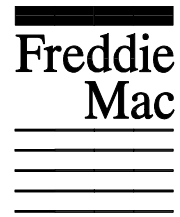


\$1,000,000,000

Freddie Mac



GLOBAL DEBT FACILITY
4.75% Fixed Rate Debt Securities Due October 11, 2012
Redeemable on October 11, 2005 only

This Pricing Supplement relates to the Debt Securities of the Federal Home Loan Mortgage Corporation ("Freddie Mac") described below and should be read in conjunction with the Offering Circular dated April 5, 2002 and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 29, 2002 and any supplements to such Information Statement. Capitalized terms used in this Pricing Supplement and not otherwise defined in this Pricing Supplement have the meanings given to them in the Offering Circular.

The Debt Securities have the same terms (other than Issue Date and Issue Price) as, and form a single series with, the 4.75% Fixed Rate Debt Securities Due October 11, 2012 that Freddie Mac issued in the principal amount of US\$2,000,000,000 on October 11, 2002 and in the principal amount of US\$1,000,000,000 on October 18, 2002. The aggregate principal amount of the 4.75% Fixed Rate Debt Securities Due October 11, 2012, including the Debt Securities issued pursuant to this Pricing Supplement, will be US\$4,000,000,000. See "Description of the Debt Securities - General - Reopened Issues" and "- Maturity, Redemption and Optional Repayment" in the Offering Circular. Interest on the Debt Securities offered pursuant to this Pricing Supplement will accrue from and including October 11, 2002.

The Debt Securities are not suitable investments for all investors. In particular, no investor should purchase the Debt Securities unless the investor understands and is able to bear the redemption, yield, market and liquidity risks associated with the Debt Securities. See "Risk Factors - The Debt Securities May Not Be Suitable For You" in the Offering Circular.

The Debt Securities are obligations of Freddie Mac only. The Debt Securities, including any interest or return of discount on the Debt Securities, are not guaranteed by, and are not debts or obligations of, the United States or any agency or instrumentality of the United States other than Freddie Mac. The Debt Securities are not tax-exempt. Non-U.S. owners generally will be subject to the United States federal income and withholding tax unless they establish an exemption. Because of applicable U.S. securities law exemptions, we have not registered the Debt Securities with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

Certain Debt Securities Terms:

1. Title: 4.75% Fixed Rate Debt Securities Due October 11, 2012
2. Form:
 - Book-Entry
 - Registered
3. Specified Payment Currency:
 - a. Specified Interest Currency: U.S. dollars
 - b. Specified Principal Currency: U.S. dollars
4. Principal Amount of this Offering: \$1,000,000,000
5. Issue Date: November 19, 2002
6. Denominations: \$1,000, and additional increments of \$1,000
7. Maturity Date: October 11, 2012
 - Amount Payable on the Maturity Date:
 - Fixed Principal Repayment Amount
 - 100% of the principal amount
8. Subject to Redemption or Repayment Prior to Maturity Date:
 - No
 - Yes
 - Mandatory
 - Redemption at Option of Freddie Mac
 - In whole only, on October 11, 2005 only (the "Redemption Date"), upon notice to Holders not less than 5 Business Days nor more than 60 calendar days prior to redemption, at a redemption price of 100% of the principal amount redeemed, plus accrued interest on the Debt Securities to the Redemption Date.
9. Payment Terms of the Debt Securities:
 - Fixed Rate Debt Securities
 - Step Debt Securities
 - Variable Rate Debt Securities
 - Fixed/Variable Rate Debt Securities
 - Zero Coupon Debt Securities
10. Interest:
 - a. Frequency of Interest Payments:
 - Annually
 - Semiannually
 - Quarterly
 - Monthly
 - Other: _____
 - b. Interest Payment Dates: April 11 and October 11, commencing April 11, 2003.

- c. Interest rate per annum: 4.75%
- d. Accrual Method (i.e., Day Count Convention):
 - 30/360
 - Actual/360
 - Actual/365 (fixed)
 - Actual/Actual

Additional Information Relating to the Debt Securities:

- 1. Identification Number(s):
 - a. CUSIP: 3128X0BD0
 - b. ISIN: US3128X0BD07
 - c. Common Code: 15610654
- 2. Listing Application:
 - No
 - Yes
 - Luxembourg Stock Exchange: An application has been made with the Luxembourg Stock Exchange to list the Debt Securities.
- 3. Eligibility for Stripping:
 - No
 - Yes
- 4. Governing Law:

The Debt Securities will be governed by the federal laws of the United States. The local laws of the State of New York will be deemed to reflect the federal laws of the United States, unless there is applicable precedent under federal law or the application of New York law would frustrate the purposes of the Freddie Mac Act or the Global Facility Agreement.

Offering:

- 1. Pricing Date: November 14, 2002
 - 2. Method of Distribution: Principal Agent
 - 3.

<u>Dealer</u>	<u>Underwriting Commitment</u>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$334,000,000
Bear, Stearns & Co. Inc.	333,000 000
Salomon Smith Barney Inc.	<u>333,000,000</u>
Total	<u>\$1,000,000,000</u>
- Lead Manager: Merrill Lynch, Pierce, Fenner & Smith Incorporated

4. Offering Price:
 Fixed Offering Price: 99.768% of the Principal Amount, plus accrued interest, if any, from the Settlement Date.
 Variable Price Offering:
5. Purchase Price to Applicable Dealer: 98.818% of the Principal Amount and an additional amount of \$5,013,888.89, representing accrued interest from October 11, 2002, to but not including, November 19, 2002, plus accrued interest, if any, from the Issue Date.
Concession: .15%
Reallowance: N/A

Settlement:

1. Settlement Date of the Debt Securities Offered Hereby: November 19, 2002 (Previous Settlement Dates of the outstanding Debt Securities forming part of the same series are October 11, 2002 and October 18, 2002)
2. Settlement Basis:
 Delivery versus payment
 Free delivery
3. Settlement Clearing System:
 U.S. Federal Reserve Banks
 DTC
 Euroclear
 Clearstream, Luxembourg. See "Description of the Debt Securities - Clearance and Settlement" in the Offering Circular.

Other:

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

For United States federal income tax purposes, the Debt Securities will be part of the same issue as the 4.75% Fixed Rate Debt Securities Due October 11, 2012, issued by Freddie Mac on October 11, 2002 and on October 18, 2002, and will have the same issue date, the same issue price and the same adjusted issue price as the original Debt Securities.