

**PRICING SUPPLEMENT DATED August 23, 2005
(to the Offering Circular Dated June 29, 2005)**



\$3,000,000,000

Freddie Mac

GLOBAL DEBT FACILITY

4.125% Fixed Rate Debt Securities Due April 2, 2007

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 June 29, 2005 and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated June 14, 2005 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 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 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. 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.

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. Any discussion of tax issues set forth in this Pricing Supplement and the related Offering Circular was written to support the promotion and marketing of the transactions described in this Pricing Supplement. Such discussion was not intended or written to be used, and it cannot be used, by any person for the purpose of avoiding any tax penalties that may be imposed on such person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

Certain Debt Securities Terms

1. Title: 4.125% Fixed Rate Debt Securities Due April 2, 2007
2. Form: Book-Entry
3. Specified Payment Currency:
 - a. Specified Interest Currency: U.S. dollars
 - b. Specified Principal Currency: U.S. dollars
4. Aggregate Original Principal Amount: \$3,000,000,000
5. Issue Date: September 1, 2005
6. Denominations: \$2,000, and additional increments of \$1,000
7. Maturity Date: April 2, 2007
8. Amount Payable on the Maturity Date: Fixed Principal Repayment Amount
100% of principal amount
9. Subject to Redemption or Repayment Prior to Maturity Date: No
10. Payment Terms of the Debt Securities: Fixed Rate Debt Securities
11. Interest:
 - a. Frequency of Interest Payments: Semiannually
 - b. Interest Payment Dates: March 1, September 1 and at maturity, commencing March 1, 2006
 - c. Interest rate per annum: 4.125%
 - d. Accrual Method (i.e., Day Count Convention): 30/360

Additional Information Relating to the Debt Securities

1. Identification Number(s):
 - a. CUSIP: 3128X4JX0
 - b. ISIN: US3128X4JX01
 - c. Common Code: 22876392
2. Listing Application: Yes - Luxembourg Stock Exchange: An application has been made with the Luxembourg Stock Exchange to list the Debt Securities.
3. Eligibility for Stripping: No
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: August 23, 2005
2. Method of Distribution: Principal

<u>Dealer</u>	<u>Underwriting Commitment</u>
Merrill Lynch Government Securities Inc.	\$1,000,000,000
Barclays Capital	1,000,000,000
J.P. Morgan Securities Inc.	<u>1,000,000,000</u>
Total	<u>\$3,000,000,000</u>

Lead Manager: Merrill Lynch Government Securities Inc.

4. Variable Price Offering: The Dealers will purchase the Debt Securities from Freddie Mac at 99.8978% of their principal amount plus accrued interest. The Dealers proposes to offer the Debt Securities from time to time for sale in one or more negotiated transactions, or otherwise, at prices to be determined, in each case, at the time of sale. For further information with respect to the plan of distribution and any discounts, commissions or profits on resale that may be deemed underwriting discounts or commissions, see "Distribution Arrangements" in the Offering Circular.
5. Purchase Price to Dealer: 99.8978% of principal amount

Concession:	.0750%
Reallowance:	.0500%

Other

In connection with the issuance of the Debt Securities, J.P. Morgan Securities Inc., or an affiliate of J.P. Morgan Securities Inc., may receive compensation for entering into a related swap transaction. See "Distribution Arrangements – Stabilization and Other Market Transactions" in the Offering Circular.

Settlement

1. Settlement Date: September 1, 2005
2. Settlement Basis: Delivery versus payment
3. Settlement Clearing System: U.S. Federal Reserve Banks
Euroclear
Clearstream, Luxembourg