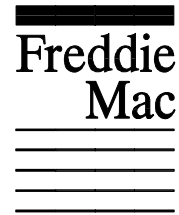


€5,000,000,000

Freddie Mac



GLOBAL DEBT FACILITY
4.50% Notes Due March 15, 2004

€ Reference Notes^{SM*}

This Pricing Supplement relates to the Debt Securities denominated in Euros (the "Notes") of the Federal Home Loan Mortgage Corporation ("Freddie Mac") described below and should be read in conjunction with the Offering Circular dated January 5, 2001 (the "Offering Circular") and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 31, 2000 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 Notes are not suitable investments for all investors. In particular, no investor should purchase the Notes unless the investor understands and is able to bear the yield, market and liquidity risks associated with the Notes. See "Risk Factors - The Debt Securities May Not Be Suitable For You" in the Offering Circular.

The Notes are obligations of Freddie Mac only. The Notes, including any interest or return of discount on the Notes, 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 Notes are not tax-exempt. Non-U.S. owners generally will be subject to 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 Notes with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

* "Reference Notes" is a service mark of Freddie Mac.

Certain Notes Terms

1. Title: 4.50% Notes Due March 15, 2004
2. Form:
 - Book-Entry
 - Registered
 - DTC Registered Notes
 - Global Registered Notes
3. Specified Payment Currency:
 - a. Specified Interest Currency: Euros
 - b. Specified Principal Currency: Euros

The Currency Exchange Bank for Notes held as DTC Registered Debt Securities will be Citicorp, N.A. – London office. Please see “Currency Conversions – Payment on DTC Registered Debt Securities” in the Offering Circular for information on conversion of payments from Euros to U.S. dollars.

4. Aggregate Original Principal Amount: €5,000,000,000
5. Issue Date: March 5, 2001
6. Denominations: €1,000
7. Maturity Date: March 15, 2004
 - a. Amount Payable on the Maturity Date
 - Fixed Principal Repayment Amount
 - 100% of principal amount
 - % of principal amount
 - Variable Principal Repayment Amount
8. Subject to Redemption or Repayment Prior to Maturity Date
 - No
 - Yes
 - Mandatory
9. Payment Terms of the Notes:
 - Fixed Rate Notes
 - Step Notes
 - Variable Rate Notes
 - Fixed/Variable Rate Notes
 - Zero Coupon Notes

10. Interest:

Frequency of Interest Payments

- Annually
 Semiannually
 Quarterly
 Monthly
 Other: _____

b. Interest Payment Dates: Annually on each March 15, commencing March 15, 2001

c. Interest rate per annum: 4.50%

d. Accrual Method

- 30/360
 Actual/360
 Actual/365 (fixed)
 Actual/Actual
 Actual/Actual (ISMA)

e. Interest Periods: The first Interest Period for the Notes offered hereby begins on, and includes, the Issue Date and ends on, but excludes, the first Interest Payment Date. Subsequent Interest Periods will be as described in the Offering Circular. As a result, the first Interest Period will be shorter than subsequent Interest Periods.

Additional Information Relating to the Notes

1. Identification Number(s)

- a. CUSIP: 31339QAD1
 b. ISIN: XS0125902451
 c. Common Code: 12590245

2. Listing Application

- No
 Yes
 Luxembourg Stock Exchange An application has been made with the Luxembourg Stock Exchange to list the Notes.
 Stock Exchange of Singapore Limited
 ParisBourse

3. Eligibility for Stripping

- No
 Yes

4. Governing Law

The Notes 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: February 28, 2001
2. Method of Distribution: Principal Agent
3. Dealer Underwriting Commitment

BNP Paribas	€1,311,000,000
Lehman Brothers International (Europe)	1,311,000,000
Merrill Lynch International	1,310,000,000
Salomon Brothers International Limited	215,000,000
Banque Bruxelles Lambert S.A.	138,000,000
Deutsche Bank AG London	110,000,000
Dresdner Bank Aktiengesellschaft	110,000,000
Credit Commercial de France	105,000,000
UBS AG, acting through its business group	
UBS Warburg	85,000,000
ABN AMRO Bank N.V.	60,000,000
Barclays Bank PLC	60,000,000
Morgan Stanley & Co. International Limited	60,000,000
Credit Suisse First Boston (Europe) Limited	50,000,000
Goldman Sachs International	50,000,000
J.P. Morgan Securities Ltd.	25,000,000
Total	<u>€5,000,000,000</u>

Representatives: BNP Paribas
 Lehman Brothers International (Europe)
 Merrill Lynch International

Stabilizing Manager: Lehman Brothers International (Europe)

4. Offering Price:

- Fixed Offering Price: 99.823% of principal amount, plus accrued interest, if any, from the Issue Date
- Variable Price Offering

5. Purchase Price to Applicable Dealer: 99.748% of principal amount

Concession: 0.06%

Reallowance: N/A

Settlement Date of the Notes offered hereby:

March 5, 2001

1. Settlement Basis

- Delivery versus payment
- Free delivery

2. Settlement Clearing System

- Federal Reserve Banks
- DTC
- Euroclear
- Clearstream, Luxembourg
- Other

Other N/A