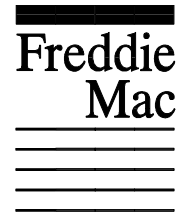


**PRICING SUPPLEMENT DATED April 24, 2002  
(to the Offering Circular Dated April 5, 2002)**

**€5,000,000,000**

**Freddie Mac**



**GLOBAL DEBT FACILITY  
4.625% Notes Due May 15, 2005**

**€Reference Notes<sup>SM\*</sup>**

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 April 5, 2002 (the "Offering Circular") and all documents incorporated by reference, 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 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 currency exchange, 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.**

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

## Certain Notes Terms

1. Title: 4.625% Notes Due May 15, 2005
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 branch. 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: April 29, 2002
6. Denominations: €1,000 and integral multiples of €1,000 in excess thereof
7. Maturity Date: May 15, 2005
  - 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
9. Payment Terms of the Notes:
  - ☒ Fixed Rate Notes
  - ☐ Step Notes
  - ☐ Variable Rate Notes
  - ☐ Fixed/Variable Rate Notes
  - ☐ Zero Coupon Notes

10. Interest:
- a. Frequency of Interest Payments
    - ☒ Annually
    - ☐ Semiannually
    - ☐ Quarterly
    - ☐ Monthly
    - ☐ Other: \_\_\_\_\_
  - b. Interest Payment Dates: Annually, on the 15<sup>th</sup> day of each May, beginning May 15, 2002
  - c. Interest rate per annum: 4.625%
  - 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, April 29, 2002 and ends on, but excludes, the first Interest Payment Date. Subsequent Interest Periods will be as described in the Offering Circular. Consequently, the first payment on the Notes will include accrued interest from April 29, 2002. Interest in respect of the first Interest Period per each €1,000 denomination of the Notes will be an amount equal to €2.03.

### **Additional Information Relating to the Notes**

1. Identification Number(s)
  - a. CUSIP: 31339QAG4
  - b. ISIN: XS0146883581
  - c. Common Code: 14688358
2. Listing Application
  - ☐ No
  - ☒ Yes
    - ☒ Luxembourg Stock Exchange: An application has been made with the Luxembourg Stock Exchange to list the Notes.
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: April 24, 2002
2. Method of Distribution: ☒ Principal ☐ Agent
3. Dealer Underwriting Commitment

UBS AG, acting through its business group, UBS Warburg	€1,500,000,000
BNP Paribas	1,500,000,000
Credit Suisse First Boston (Europe) Limited	1,500,000,000
Bank Brussel Lambert N.V.	50,000,000
Bayerische Hypo-und Vereinsbank AG	50,000,000
Dresdner Bank AG London Branch	50,000,000
Goldman Sachs International	50,000,000
HSBC Bank plc	50,000,000
Lehman Brothers International (Europe)	50,000,000
Merrill Lynch International	50,000,000
Morgan Stanley & Co. International Limited	50,000,000
Nordea Bank Danmark A/S	50,000,000
Salomon Brothers International Limited	<u>50,000,000</u>

**Total:** €5,000,000,000

Representatives: UBS AG, acting through its business group, UBS Warburg  
BNP Paribas  
Credit Suisse First Boston (Europe) Limited

Stabilizing Manager: UBS AG, acting through its business group, UBS Warburg

Stabilizing Agents: BNP Paribas  
Credit Suisse First Boston (Europe) Limited

In connection with this issue, the Stabilizing Manager or any agent acting for the Stabilizing Manager may over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which otherwise might prevail for a limited period after the Issue Date. However, there is no obligation on the part of the Stabilizing Manager or any agent acting for such Stabilizing Manager to do this. The Stabilizing Manager and any agent acting for such Stabilizing Manager in this activity does so on its own behalf and not as our agent. Such stabilization, if commenced, may be discontinued at any time, and must be brought to an end after a limited period.

## 4. Offering Price:

- ☒ Fixed Offering Price: 99.957% of the principal amount, plus accrued interest, if any, from the Issue Date
- ☐ Variable Price Offering:

## 5. Purchase Price to Applicable Dealer: 99.882% of principal amount plus accrued interest, if any, from the Issue Date

Concession: 0.06%

Reallowance: N/A

**Settlement**

## 1. Settlement Date of the Notes offered hereby: April 29, 2002

## 2. Settlement Basis

- ☒ Delivery versus payment
- ☐ Free delivery

## 3. Settlement Clearing System

- ☐ Federal Reserve Banks
- ☒ DTC
- ☒ Euroclear
- ☒ Clearstream, Luxembourg

**Other** N/A