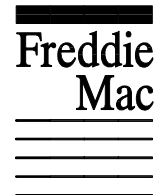


**PRICING SUPPLEMENT DATED September 26, 2002
(to the Offering Circular Dated April 5, 2002)**



€5,000,000,000

Freddie Mac

GLOBAL DEBT FACILITY

4.75% Fixed Rate Notes Due January 15, 2013

Reference Notes®

This Pricing Supplement relates to the Reference Notes (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 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 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.

Certain Notes Terms

1. Title: 4.75% Fixed Rate Notes Due January 15, 2013
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
4. Aggregate Original Principal Amount: €5,000,000,000
5. Issue Date: September 30, 2002
6. Denominations: €1,000 and additional increments of €1,000
7. Maturity Date: January 15, 2013
 - 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 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: Annually, on the 15th day of each January, commencing January 15, 2003
- c. Interest rate per annum: 4.75%
- d. Accrual Method
- ☐ 30/360
 - ☐ Actual/360
 - ☐ Actual/365 (fixed)
 - ☐ Actual/Actual
 - ☒ Actual/Actual (ISMA)

Additional Information Relating to the Notes

1. Identification Number(s)
 - a. CUSIP: 31339QAH2
 - b. ISIN: XS0154444870
 - c. Common Code: 15444487
 - d. Other: N/A
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
 - ☐ Other: -----
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: September 26, 2002
2. Method of Distribution: ☒ Principal ☐ Agent
3. Dealer Underwriting Commitment

Goldman Sachs International	€1,560,000,000
Salomon Brothers International Limited	1,560,000,000
Lehman Brothers International (Europe)	1,550,000,000
Banca IMI S.p.A.	30,000,000
Barclays Bank PLC	30,000,000
BNP Paribas Securities Corp.	30,000,000
CDC Ixis Capital Markets	30,000,000
Credit Suisse First Boston (Europe) Limited.	30,000,000
Deutsche Bank AG London	30,000,000
Dresdner Bank AG London Branch	30,000,000
Bayerische Hypo- und Vereinsbank AG	30,000,000
Bank Brussels Lambert S.A.	30,000,000
Merrill Lynch International	30,000,000
UBS AG, acting through its business group UBS Warburg	<u>30,000,000</u>
Total	€5,000,000,000
- Representatives: Lehman Brothers International (Europe)
Goldman Sachs International
Salomon Brothers International Limited
- Stabilizing Manager: Lehman Brothers International (Europe)
4. Offering Price:
 - ☒ Fixed Offering Price: 99.727% plus accrued interest, in any, from the Settlement Date
 - ☐ Variable Price Offering:
5. Purchase Price to Applicable Dealer: 99.577% of principal amount
 - Concession: 0.15%
 - Reallowance: N/A

Settlement

1. Settlement Date of the Notes offered hereby: September 30, 2002
2. Settlement Basis
 - ☒ Delivery versus payment
 - ☐ Free delivery
3. Settlement Clearing System
 - ☐ Federal Reserve Banks
 - ☒ DTC
 - ☒ Euroclear
 - ☒ Clearstream, Luxembourg

Other N/A