(to Offering Circular dated April 2, 2004 and to
Offering Circular Supplement dated April 2, 2004)

# Freddie Mac
# FreddieNotes[SM] Securities
## With Maturities of 12 Months or More from Date of Issue

**Trade Date:** **September 24, 2004**
**Issue Date:** **September 30, 2004**

| | | | | | Interest Payment | | | Subject to Redemption | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP | Stated Interest Rate[1] | Maturity Date | Price to Public [2] [3] | Original Principal Amount | Frequency | First Payment | Survivor's Option | Yes/No | Date and Terms of redemption | Discounts and Commissions | Proceeds to Freddie Mac [4] |
| 3133F1LN5 | 5.00% | September 15, 2016 | 100% | $7,327,000 | Monthly | October 15, 2004 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2005 and continuously thereafter | 1.300% | 98.700% |
| 3133F1LQ8 | 5.00% | September 15, 2019 | 100% | $12,130,000 | Monthly | October 15, 2004 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2007 and continuously thereafter | 2.200% | 97.800% |
| 3133F1LR6 | 5.20% | September 15, 2024 | 100% | $14,049,000 | Monthly | October 15, 2004 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2008 and continuously thereafter | 2.250% | 97.750% |

**FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, 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.**

Original Issue Discount Note: No Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on any FreddieNotes offered prior to the effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information concerning price to public and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at $5,000.

(to Offering Circular dated April 2, 2004 and to
Offering Circular Supplement dated April 2, 2004)

# Freddie Mac
# FreddieNotes[SM] Securities
## With Maturities of 12 Months or More from Date of Issue

**Trade Date:** **September 24, 2004**
**Issue Date:** **September 30, 2004**

| | | | | | Interest Payment | | | Subject to Redemption | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP | Stated Interest Rate[1] | Maturity Date | Price to Public [2] [3] | Original Principal Amount | Frequency | First Payment | Survivor's Option | Yes/No | Date and Terms of redemption | Discounts and Commissions | Proceeds to Freddie Mac [4] |
| 3133F1LL9 | *Step | September 15, 2009 | 100% | $24,762,000 | Semi | March 15, 2005 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2005 and continuously thereafter | 0.900% | 99.100% |

***Step Coupon Schedule:**

| | |
|---|---|
| September 30, 2004 to, but not including, September 15, 2005; | 3.00% |
| September 15, 2005 to, but not including, September 15, 2006; | 3.25% |
| September 15, 2006 to, but not including, September 15, 2007; | 3.50% |
| September 15, 2007 to, but not including, September 15, 2008; | 4.50% |
| September 15, 2008 to, but not including, September 15, 2009. | 6.00% |

**FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, 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.**

Original Issue Discount Note: No Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on any FreddieNotes offered prior to the effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information concerning price to public and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at $5,000.

(to Offering Circular dated April 2, 2004 and to
Offering Circular Supplement dated April 2, 2004)

# Freddie Mac
# FreddieNotes[SM] Securities
## With Maturities of 12 Months or More from Date of Issue

**Trade Date:** **September 24, 2004**
Issue Date: September 30, 2004

| | | | | | Interest Payment | | | Subject to Redemption | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP | Stated Interest Rate[1] | Maturity Date | Price to Public [2] [3] | Original Principal Amount | Frequency | First Payment | Survivor's Option | Yes/No | Date and Terms of redemption | Discounts and Commissions | Proceeds to Freddie Mac [4] |
| 3133F1LM7 | *Step | September 15, 2016 | 100% | $25,312,000 | Monthly | October 15, 2004 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2006 and continuously thereafter | 1.700% | 98.300% |

***Step Coupon Schedule:**

| | |
|---|---|
| September 30, 2004 to, but not including, September 15, 2006; | 4.00% |
| September 15, 2006 to, but not including, September 15, 2008; | 4.50% |
| September 15, 2008 to, but not including, September 15, 2010; | 5.00% |
| September 15, 2010 to, but not including, September 15, 2012; | 5.50% |
| September 15, 2012 to, but not including, September 15, 2014. | 6.00% |
| September 15, 2014 to, but not including, September 15, 2016. | 7.00% |

**FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, 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.**

Original Issue Discount Note: No Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on any FreddieNotes offered prior to the effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information concerning price to public and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at $5,000.

(to Offering Circular dated April 2, 2004 and to
Offering Circular Supplement dated April 2, 2004)

# Freddie Mac
# FreddieNotes[SM] Securities
## With Maturities of 12 Months or More from Date of Issue

**Trade Date:** **September 24, 2004**
**Issue Date:** **September 30, 2004**

| | | | | | Interest Payment | | | Subject to Redemption | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP | Stated Interest Rate[1] | Maturity Date | Price to Public [2] [3] | Original Principal Amount | Frequency | First Payment | Survivor's Option | Yes/No | Date and Terms of redemption | Discounts and Commissions | Proceeds to Freddie Mac [4] |
| 3133F1LP0 | *Step | September 15, 2019 | 100% | $10,265,000 | Semi | March 15, 2005 | Yes | Yes | Callable by Freddie Mac at 100% on September 15, 2005 and continuously thereafter | 1.500% | 98.500% |

***Step Coupon Schedule:**

| | |
|---|---|
| September 30, 2004 to, but not including, September 15, 2013; | 5.00% |
| September 15, 2013 to, but not including, September 15, 2016; | 6.00% |
| September 15, 2016 to, but not including, September 15, 2019; | 8.00% |

**FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, 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.**

Original Issue Discount Note: No Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on any FreddieNotes offered prior to the effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information concerning price to public and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at $5,000.