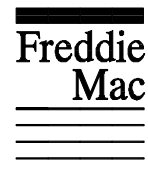


**PRICING SUPPLEMENT DATED April 12, 2000  
(to Offering Circular Dated December 30, 1999)**



**US\$2,000,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY  
6.875% Notes Due January 15, 2005**

**Reference Notes<sup>SM</sup>\***

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 December 30, 1999 (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 have the same terms (other than Issue Date and Issue Price) as, and form a single series with, the 6.875% Notes Due January 15, 2005 that Freddie Mac issued in the principal amount of US\$6,000,000,000 on January 7, 2000. The aggregate principal amount of the 6.875% Notes Due January 15, 2005, including the Notes issued pursuant to this Pricing Supplement, will be US\$8,000,000,000. See "Description of the Debt Securities - General - Reopened Issues" and " - Maturity, Redemption and Optional Repayment" in the Offering Circular. Interest on the Notes offered pursuant to this Pricing Supplement will accrue from and including January 7, 2000.

**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: 6.875% Notes Due January 15, 2005
2. Form:
  - ☒ Book-Entry
  - Registered
    - DTC Registered Notes
    - Global Registered Notes
3. Specified Payment Currency:
  - a. Specified Interest Currency: U.S. dollars
  - b. Specified Principal Currency: U.S. dollars
4. Aggregate Original Principal Amount: \$2,000,000,000
5. Issue Date: April 14, 2000
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: January 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
    - Mandatory
    - Redemption at option of Freddie Mac
    - Repayment at option of Holders
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: January 15 and July 15, commencing July 15, 2000
- c. Interest Periods: The first Interest Period for the Notes offered hereby begins on, and includes, January 7, 2000 and ends on, but excludes, the first Interest Payment Date. Consequently, the first payment on the Notes will include accrued interest from January 7, 2000. Subsequent Interest Periods will be as described in the Offering Circular.
- d. Interest rate per annum: 6.875%
- e. Accrual method (*i.e.*, day count convention)
- ☒ 30/360  
Actual/360  
Actual/365 (fixed)  
Actual/Actual

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

1. Identification Number(s)
  - a. CUSIP: 3134A32S4
  - b. ISIN: US3134A32S45
  - c. Common Code: 10635900
  - 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 Interest for the first Interest Payment Period may not be stripped.

☒ Minimum Principal Amount: \$320,000
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 12, 2000
2. Method of Distribution: ☒ Principal Agent
3. Dealer Underwriting Commitment

Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$653,000,000
J.P. Morgan Securities Inc.	525,000,000
Morgan Stanley Dean Witter Incorporated	525,000,000
ABN AMRO Incorporated	33,000,000
Bear, Stearns & Co. Inc.	33,000,000
Chase Securities Inc.	33,000,000
First Tennessee Bank National Association	33,000,000
Goldman, Sachs & Co.	33,000,000
HSBC Securities, Inc.	33,000,000
Lehman Brothers Inc.	33,000,000
Salomon Smith Barney Inc.	33,000,000
Warburg Dillon Read LLC	<u>33,000,000</u>

Total . . . . . \$2,000,000,000

Representatives: Merrill Lynch, Pierce, Fenner & Smith  
Incorporated.  
J.P. Morgan Securities Inc.  
Morgan Stanley Dean Witter Incorporated  
Stabilizing Manager: Merrill Lynch, Pierce, Fenner & Smith  
Incorporated

4. Offering Price:  
☒ 99.477% and an additional aggregate amount of \$37,048,611.10 representing accrued interest from January 7, 2000 to, but not including, April 14, 2000, plus accrued interest, if any, from the Settlement Date

Variable Price Offering

5. Purchase Price to Applicable Dealer: 99.377% of principal amount  
Concession: .08%  
Reallowance: N/A

## Settlement

1. Settlement Date of the Notes Offered Hereby: April 14, 2000 (Previous Settlement Date of the outstanding Notes forming part of the same series is January 7, 2000)
2. Settlement Basis  
☒ Delivery versus payment  
Free delivery

3. Settlement Clearing System

☒ U.S. Federal Reserve Banks  
DTC

☒ Euroclear

☒ Cedelbank      Effective January 18, 2000, Cedelbank has changed its legal name to Clearstream Banking, société anonyme. See "Description of the Debt Securities - Clearance and Settlement" in the Offering Circular.

Other

**Other**              **N/A**