

**PRICING SUPPLEMENT DATED April 10, 2001
(to the Offering Circular Dated January 5, 2001)**

\$5,000,000,000

Freddie Mac

**Freddie
Mac**

GLOBAL DEBT FACILITY

5.25% Fixed Rate Notes Due January 15, 2006

Reference Notes^{SM*}

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 January 5, 2001 and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 26, 2001 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 have the same terms (other than Issue Date and Issue Price) as, and form a single series with, the 5.25% Notes Due January 15, 2006 that Freddie Mac issued in the principal amount of US\$6,000,000,000 on January 16, 2001. The aggregate principal amount of the 5.25% Notes Due January 15, 2006, including the Notes issued pursuant to this Pricing Supplement, will be US\$11,000,000,000. 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 16, 2001.

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: 5.25% Notes Due January 15, 2006
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: \$5,000,000,000

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

5. Issue Date: April 16, 2001
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: January 15, 2006
- 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 Periods: The first Interest Period for the Notes offered hereby begins on, and includes, January 16, 2001 and ends on, but excludes, the first Interest Payment Date. Consequently, the first payment on the Notes will include accrued interest from January 16, 2001 and will be shorter than subsequent Interest Periods. Subsequent Interest Periods will be as described in the Offering Circular.
- c. Interest Payment Dates: January 15 and July 15, commencing July 15, 2001
- d. Interest rate per annum: 5.25%
- e. Accrual
- ☒ 30/360
 - ☐ Actual/360
 - ☐ Actual/365 (fixed)
 - ☐ Actual/Actual
 - ☐ Actual/Actual

Additional Information Relating to the Notes

1. Identification Number(s)
- a. CUSIP: 3134A4CX0
 - b. ISIN: US3134A4CX04
 - c. Common Code: 12328311
 - 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: \$800,000

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 10, 2001
2. Method of Distribution: ☒ Principal Agent
3. Dealer Underwriting Commitment
- | | |
|--|------------------------|
| Deutsche Banc Alex. Brown Inc. | \$1,333,333,334 |
| ABN AMRO Inc. | 1,333,333,333 |
| Morgan Stanley & Co. Incorporated | 1,333,333,333 |
| Chase Securities Inc. | 230,000,000 |
| Tokyo-Mitsubishi International plc. | 200,000,000 |
| HSBC Securities (USA), Inc. | 130,000,000 |
| Barclays Capital | 115,000,000 |
| UBS Warburg LLC | 70,000,000 |
| Credit Suisse First Boston Corporation | 55,000,000 |
| Bear, Stearns & Co. Inc. | 50,000,000 |
| Lehman Brothers Inc. | 50,000,000 |
| Merrill Lynch Government Securities Inc. | 50,000,000 |
| Salomon Smith Barney, Inc. | <u>50,000,000</u> |
| Total | \$5,000,000,000 |

Representatives: Deutsche Banc Alex. Brown Inc.
 ABN AMRO Incorporated
 Morgan Stanley & Co. Incorporated

Stabilizing Manager: Deutsche Banc Alex. Brown Inc.

4. Offering Price:

Fixed Offering Price:

☒ Variable Price Offering: The Dealers will purchase the Notes from Freddie Mac at the Purchase Price indicated below. The Dealers propose to offer the Notes from time to time for sale in one or more negotiated transactions, or otherwise, at prices to be determined, in each case, at the time of sale. For further information with respect to the plan of distribution and any discounts, commissions or profits on resale that may be deemed underwriting discounts or commissions, see "Distribution Arrangements" in the Offering Circular.

5. Purchase Price to Applicable Dealer: 100.3% of principal amount and an additional amount of \$65,625,000 representing accrued interest from January 16, 2001 to, but not including, April 16, 2001 plus accrued interest, if any, from the Issue Date

Concession: N/A

Reallowance: N/A

Settlement

1. Settlement Date of the Notes offered hereby: April 16, 2001 (Previous Settlement Date of the outstanding Notes forming part of the same series is January 16, 2001.)
2. Settlement Basis
 - ☒ Delivery versus payment
 - Free delivery
3. Settlement Clearing System
 - ☒ Federal Reserve Banks
 - DTC
 - ☒ Euroclear
 - ☒ Clearstream, Luxembourg
 - Other

Other

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

For United States federal income tax purposes, the Notes will be treated as part of the same issue as the 5.25% Notes issued on January 16, 2001, and will have the same issue date, the same issue price and the same adjusted issue price as the original notes.