

**PRICING SUPPLEMENT DATED December 12, 2001  
(to the Offering Circular Dated January 5, 2001  
and the Offering Circular Supplement Dated June 19, 2001)**

**Freddie  
Mac**

**\$3,000,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY  
5.50% Fixed Rate Notes Due September 15, 2011**

**Reference Notes<sup>®</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 January 5, 2001 and the Offering Circular Supplement dated June 19, 2001 (together, the "Offering Circular") 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 5.50% Notes Due September 15, 2011 that Freddie Mac issued in the original principal amount of US\$5,000,000,000 on September 15, 2001. Following the issue of the Notes described in this Pricing Supplement, the aggregate principal amount of the 5.50% Notes Due September 15, 2011, 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 include September 15, 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: 5.50% Notes Due September 15, 2011
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: \$3,000,000,000
5. Issue Date: December 17, 2001
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: September 15, 2011
  - 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. Amount Payable on the Maturity Date
  - ☒ Fixed Principal Repayment Amount
    - ☐ 100% of principal amount
    - ☐ \_\_\_\_\_ % of principal amount
  - ☐ Variable Principal Repayment Amount
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, September 25, 2001 and ends on, but excludes, the first Interest Payment Date. Consequently, the first payment on the Notes will include accrued interest from September 25, 2001.
  - c. Interest Payment Dates: March 15 and September 15, commencing March 15, 2002

d. Interest rate per annum: 5.50%

- e. Accrual Method
- ☒ 30/360
  - ☐ Actual/360
  - ☐ Actual/365 (fixed)
  - ☐ Actual/Actual
  - ☐ Actual/Actual

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

1. Identification Number(s)
  - a. CUSIP: 3134A4HF4
  - b. ISIN: US3134A4HF43
  - c. Common Code: 13634289
  - 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.
3. Eligibility for Stripping
  - ☐ No
  - ☒ Yes
    - Interest for the first Interest Payment Period may not be stripped.
    - ☒ Minimum Principal Amount: \$400,000
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: December 12, 2001
2. Method of Distribution: ☒ Principal ☐ Agent

3.	<u>Dealer</u>	<u>Underwriting Commitment</u>
	Morgan Stanley & Co. Incorporated	\$750,000,000
	J.P. Morgan Securities Inc.	750,000,000
	Lehman Brothers Inc.	750,000,000
	Banc of America Securities L.L.C.	90,000,000
	Duetsche Banc Alex. Brown Inc.	80,000,000
	ABN AMRO Incorporated	65,000,000
	Salomon Smith Barney, Inc.	60,000,000
	Bear, Stearns & Co. Inc.	50,000,000
	Credit Suisse First Boston Corporation	50,000,000
	Goldman, Sachs & Co.	50,000,000
	BNP Paribas Securities Corp.	50,000,000
	UBS Warburg LLC	50,000,000
	HSBC Securities, Inc.	40,000,000
	Greenwich Capital Markets, Inc.	35,000,000
	Guzman & Company	26,000,000
	Tokyo-Mitsubishi International plc	25,000,000
	Dain Rauscher Incorporated	25,000,000
	Barclays Capital	17,000,000
	Blaylock & Partners, L.P.	17,000,000
	Banca IMI	8,000,000
	Dresdner Kleinwort Wasserstein Securities LLC	4,000,000
	BOE Securities	3,000,000
	Merrill Lynch, Pierce, Fenner & Smith Incorporated	3,000,000
	First Tennessee Bank National Association	<u>2,000,000</u>
	<b>Total . . . . .</b>	<b>\$3,000,000,000</b>

Representatives: Morgan Stanley & Co. Incorporated  
J.P. Morgan Securities Inc.  
Lehman Brothers Inc.

Stabilizing Manager: Morgan Stanley & Co. Incorporated

4. Offering Price:

- ☒ Fixed Offering Price: 98.016%, plus accrued interest, if any, from the Settlement Date
- ☐ Variable Price Offering:

5. Purchase Price to Applicable Dealer: 97.866% of principal amount and an additional amount of \$37,583,333.33 representing accrued interest from September 15, 2001 to but not including December 17, 2001, plus accrued interest, if any, from the Issue Date

Concession: 0.120%  
Reallowance: N/A

**Settlement**

1. Settlement Date of the Notes offered hereby: December 17, 2001 (the previous Settlement Date of the outstanding Notes, forming part of the same series, is September 25, 2001)
2. Settlement Basis
  - ☒ Delivery versus payment
  - ☐ Free delivery
3. Settlement Clearing System
  - ☒ Federal Reserve Banks
  - ☐ DTC
  - ☒ Euroclear
  - ☒ Clearstream, Luxembourg

**Other:** N/A