

**PRICING SUPPLEMENT DATED March 7, 2002  
(to the Offering Circular Dated January 4, 2002)**



Freddie  
Mac

**\$7,000,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY  
4.875% Fixed Rate Notes Due March 15, 2007**

**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 January 4, 2002 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 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 redemption, 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.**

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

## Certain Notes Terms

1. Title: 4.875% Notes Due March 15, 2007
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: \$7,000,000,000
5. Issue Date: March 11, 2002
6. Denominations: \$1,000, and additional increments of \$1,000
7. Maturity Date: March 15, 2007
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 Payment Dates: March 15 and September 15, commencing September 15, 2002; the first Interest Period for the Medium-Term Notes offered hereby begins on, and includes, the Issue Date and ends on, but excludes, the first Interest Payment Date. All subsequent Interest Periods will be as described in the Offering Circular. As a result, the first Interest Period will be longer than all subsequent Interest Periods.

c. Interest rate per annum: 4.875%

d. Accrual Method

- 30/360
- Actual/360
- Actual/365 (fixed)
- Actual/Actual

### Additional Information Relating to the Notes

1. Identification Number(s)

- a. CUSIP: 3134A4NW0
- b. ISIN: US3134A4NW02
- c. Common Code: 14482148
- 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 be stripped.
  - Minimum Principal Amount: \$1,600,000

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: March 7, 2002
2. Method of Distribution:  Principal  Agent
3. Dealer Underwriting Commitment

Credit Suisse First Boston Corporation	\$1,750,000,000
J.P. Morgan Securities Inc.	1,750,000,000
Lehman Brothers Inc.	1,750,000,000
Deutsche Bank AG London	195,000,000
Greenwich Capital Markets, Inc.	180,000,000
HSBC Securities (USA), Inc.	175,000,000
Salomon Smith Barney Inc.	150,000,000
Bear, Stearns & Co. Inc.	120,000,000
Banc of America Securities LLC	110,000,000
Daiwa Securities SMBC Europe Limited	110,000,000
Tokyo-Mitsubishi International plc	110,000,000
UBS Warburg LLC	110,000,000
ABN AMRO Incorporated	90,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	90,000,000
Banca IMI S.p.A.	50,000,000
Barclays Capital Inc.	45,000,000
Blaylock & Partners, L.P.	35,000,000
Guzman & Company	35,000,000
Utendahl Capital Partners L.P.	32,000,000
Morgan Stanley & Co. Incorporated D/B/A Morgan Stanley	30,000,000
Morgan Keegan & Company Incorporated	25,000,000
The Williams Capital Group L.P.	25,000,000
First Tennessee Bank National Association	20,000,000
Goldman, Sachs & Co.	8,000,000
BNP Paribas Securities Corp	5,000,000
<b>Total:</b>	<b>\$7,000,000,000</b>

Representatives: Credit Suisse First Boston Corporation  
J.P. Morgan Securities Inc.  
Lehman Brothers Inc.

Stabilizing  
Manager: Credit Suisse First Boston Corporation

4. Offering Price:

- Fixed Offering Price: 99.727% plus accrued interest, if any,  
from the Settlement Date
- Variable Price Offering:

5. Purchase Price to Applicable Dealer: 99.627% of principal amount

Concession: .100%  
Reallowance: .080%

**Settlement**

1. Settlement Date of the Notes offered hereby: March 11, 2002

2. Settlement Basis

- Delivery versus payment  
 Free delivery

3. Settlement Clearing System

- Federal Reserve Banks  
 DTC  
 Euroclear  
 Clearstream, Luxembourg

**Other:** N/A