

**PRICING SUPPLEMENT DATED July 11, 2002  
(to the Offering Circular Dated April 5, 2002)**



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

**Freddie Mac**

**GLOBAL DEBT FACILITY  
5.125% Fixed Rate Notes Due July 15, 2012**

**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 April 5, 2002 and all documents incorporated by reference in the Offering Circular, including Freddie Mac's Information Statement dated March 29, 2002 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.**

---

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

## Certain Notes Terms

1. Title: 5.125% Notes Due July 15, 2012
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: July 16, 2002
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: July 15, 2012
  - 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 Debt Securities:
  - Fixed Rate Debt Securities
  - Step Debt Securities
  - Variable Rate Debt Securities
  - Fixed/Variable Rate Debt Securities
  - Zero Coupon Debt Securities

10. Interest:
- a. Frequency of Interest Payments
    - Annually
    - Semiannually
    - Quarterly
    - Monthly
    - Other: \_\_\_\_\_
  - b. Interest Payment Dates: January 15 and July 15, commencing January 15, 2003
  - c. Interest rate per annum: 5.125%
  - d. Interest 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: 3134A4QD9
  - b. ISIN: US3134A4QD93
  - c. Common Code: 015131888
  - 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: \$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: July 11, 2002
2. Method of Distribution:  Principal  Agent
3. 

<u>Dealer</u>	<u>Underwriting Commitment</u>
Goldman, Sachs & Co.	\$500,000,000
J.P. Morgan Securities Inc.	500,000,000
Salomon Smith Barney Inc.	500,000,000
ABN AMRO Incorporated	50,000,000
Barclays Capital Inc.	50,000,000
Bear, Stearns & Co. Inc.	50,000,000
Deutsche Bank Securities Inc.	50,000,000
First Tennessee Bank National Association	50,000,000
Greenwich Capital Markets, Inc.	50,000,000
Lehman Brothers Inc.	50,000,000
Morgan Stanley & Co. Incorporated D/B/A Morgan Stanley	50,000,000
Tokyo-Mitsubishi International plc	50,000,000
UBS Warburg LLC	50,000,000
<b>Total .....</b>	<b>\$2,000,000,000</b>
- Representatives: Goldman, Sachs & Co.  
J.P. Morgan Securities Inc.  
Salomon Smith Barney Inc.
- Stabilizing Manager: Goldman, Sachs & Co.
4. Offering Price:
  - Fixed Offering Price: 99.737% plus accrued interest, if any, from the Settlement Date.
  - Variable Price Offering:
5. Purchase Price to Applicable Dealer: 99.587% of principal amount  
Concession: N/A  
Reallowance: N/A

## Settlement

1. Settlement Date of the Notes offered hereby: July 16, 2002
2. Settlement Basis:
  - Delivery versus payment
  - Free delivery
3. Settlement Clearing System:
  - Federal Reserve Banks
  - DTC
  - Euroclear
  - Clearstream, Luxembourg

**Other:** N/A