

**PRICING SUPPLEMENT DATED September 12, 2002  
(to the Offering Circular Dated April 5, 2002)**

**Freddie  
Mac**

**\$4,000,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY**

**3.50% Fixed Rate Notes Due September 15, 2007**

**Reference Notes®**

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 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: 3.50% Fixed Rate Notes Due September 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: \$4,000,000,000
5. Issue Date: September 16, 2002
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: September 15, 2007
  - 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 Payment Dates: March 15 and September 15, commencing March 15, 2003. The first Interest Payment Period for the Notes offered hereby begins on, and includes, the Issue Date and ends on, but excludes, the first Interest Payment Date. All subsequent Interest Payment Periods will be as described in the Offering Circular. As a result, the first Interest Payment Period will be shorter than all subsequent Interest Payment Periods.
- c. Interest rate per annum: 3.50%
- d. 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: 3134A4RH9
  - b. ISIN: US3134A4RH98
  - c. Common Code: 15494883
  - 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: \$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: September 12, 2002
2. Method of Distribution: ☒ Principal ☐ Agent
3. 

<u>Dealer</u>	<u>Underwriting Commitment</u>
UBS Warburg LLC	\$1,072,000,000
ABN AMRO Incorporated	1,072,000,000
Credit Suisse First Boston Corporation	1,071,000,000
Greenwich Capital Markets, Inc.	140,000,000
HSBC Securities (USA), Inc.	130,000,000
Barclays Capital Inc.	120,000,000
J.P. Morgan Securities Inc.	100,000,000
Lehman Brothers Inc.	100,000,000
First Tennessee Bank National Association	75,000,000
Goldman, Sachs & Co.	60,000,000
Merrill Lynch Government Securities Inc.	60,000,000
<b>Total:</b>	<b><u>\$4,000,000,000</u></b>

Representatives: UBS Warburg LLC  
ABN AMRO Incorporated  
Credit Suisse First Boston Corporation

Stabilizing Manager: UBS Warburg LLC

In connection with this issue, the Stabilizing Manager or any agent acting for the Stabilizing Manager may over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which otherwise might prevail for a limited period after the Issue Date. However, there is no obligation on the part of the Stabilizing Manager or any agent acting for such Stabilizing Manager to do this. The Stabilizing Manager and any agent acting for such Stabilizing Manager in this activity does so on its own behalf and not as our agent. Such stabilization, if commenced, may be discontinued at any time, and must be brought to an end after a limited period.

4. Offering Price:
  - ☒ Fixed Offering Price: 99.655% plus accrued interest, if any, from the Settlement Date.
  - ☐ Variable Price Offering:
5. Purchase Price to Applicable Dealer: 99.555% of principal amount
  - Concession: .08%
  - Reallowance: .06%

**Settlement**

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

**Other:** N/A