

**PRICING SUPPLEMENT DATED April 15, 2003
(to the Offering Circular Dated April 4, 2003)**

**Freddie
Mac**

\$1,000,000,000

Freddie Mac

**GLOBAL DEBT FACILITY
4.50% Fixed Rate Notes Due January 15, 2013**

Reference Notes® Securities

This Pricing Supplement relates to the Reference Notes® securities (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 4, 2003 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 have the same terms (other than Issue Date and Issue Price) as, and form a single series with, the 4.50% Fixed Rate Notes Due January 15, 2013 that Freddie Mac issued in the principal amount of US\$5,000,000,000 on January 17, 2003. The aggregate principal amount of the 4.50% Fixed Rate Notes Due January 15, 2003, including the Notes issued pursuant to this Pricing Supplement, will be US\$6,000,000,000. 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 17, 2003.

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: 4.50% Fixed Rate Notes Due January 15, 2013
2. Form:
 - Book-Entry
 - Registered
3. Specified Payment Currency:
 - a. Specified Interest Currency: U.S. dollars
 - b. Specified Principal Currency: U.S. dollars
4. Principal Amount of this Offering: \$1,000,000,000
5. Issue Date: April 17, 2003
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: January 15, 2013
 - a. Amount Payable on the Maturity Date
 - Fixed Principal Repayment Amount
 - 100% of principal 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 July 15, 2003
 - c. Interest rate per annum: 4.50%

- d. Accrual Method (i.e., Day Count Convention):
- 30/360
 - Actual/360
 - Actual/365 (fixed)
 - Actual/Actual

Additional Information Relating to the Debt Securities:

1. Identification Number(s)
 - a. CUSIP 3134A4SA3
 - b. ISIN: US3134A4SA37
 - c. Common Code: 16119652
 - 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 Debt Securities.

3. Eligibility for Stripping
 - No
 - Yes
 - Interest for first Interest Payment Period may not be stripped.
 - Minimum principal amount: \$400,000

3. Governing Law

The Debt Securities 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: January 15, 2003

2. Method of Distribution: Principal Agent

3. Dealer Underwriting Commitment

ABN AMRO Bank N.V.	\$250,000,000
Barclays Capital Inc.	250,000,000
Merrill Lynch Government Securities Inc.	250,000,000
Citigroup Global Markets Inc.	36,000,000
Credit Suisse First Boston LLC	36,000,000
Lehman Brothers Inc.	36,000,000
Goldman, Sachs & Co.	36,000,000
UBS Warburg LLC	36,000,000
J.P. Morgan Securities Inc.	35,000,000
Morgan Stanley & Co. Incorporated D/B/A Morgan Stanley	<u>35,000,000</u>
TOTAL:	\$1,000,000,000

Lead Manager: ABN AMRO Bank N.V.

4. Offering Price:

- Fixed Offering Price: 100.898%, which includes accrued interest from January 17, 2003 though the Settlement Date
- Variable Price Offering:

5. Purchase Price to Dealer: 100.748% of principal amount
 Concession: .15%
 Reallowance: N/A

Settlement:

1. Settlement Date: April 17, 2003
2. Settlement Basis:
 Delivery versus payment
 Free delivery
3. Settlement Clearing System:
 U.S. Federal Reserve Banks
 DTC
 Euroclear
 Clearstream, Luxembourg. See "Description of the Debt Securities - Clearance and Settlement" in the Offering Circular.

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

For United States federal income tax purposes, the Notes will be part of the same issue as the 4.50% Fixed Rate Notes Due January 15, 2013 issued by Freddie Mac on January 17, 2003 (the "Original Notes") and will have the same Issue Date, the same issue price and the same adjusted issue price as the Original Notes.