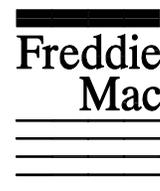


**PRICING SUPPLEMENT DATED December 2, 2004  
(to the Offering Circular Dated April 2, 2004)**



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

**Freddie Mac**

**GLOBAL DEBT FACILITY  
4.00% Fixed Rate Notes Due December 15, 2009**

**Reference Notes<sup>®</sup> Securities**

This Pricing Supplement relates to the Reference Notes<sup>®</sup> 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 2, 2004 and all documents incorporated by reference in the Offering Circular, including Freddie Mac’s Information Statement dated September 24, 2004 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: 4.00% Fixed Rate Notes Due December 15, 2009
2. Form: Book-Entry
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 3, 2004
6. Denominations: \$2,000 and additional increments of \$1,000
7. Maturity Date: December 15, 2009
8. Amount Payable on the Maturity Date: Fixed Principal Repayment Amount  
100% of principal amount
9. Subject to Redemption or Repayment Prior to Maturity Date: No
10. Payment Terms of the Notes: Fixed Rate Notes
11. Interest:
  - a. Frequency of Interest Payments: Semiannually
  - b. Interest Payment Dates: June 15 and December 15, commencing June 15, 2005
  - c. Interest rate per annum: 4.00%
  - d. Accrual Method (i.e., Day Count Convention): 30/360

### Additional Information Relating to the Notes

1. Identification Number(s):
  - a. CUSIP: 3134A4UW2
  - b. ISIN: US3134A4UW29
  - c. Common Code: 20748168
2. Listing Application: Yes - Luxembourg Stock Exchange: An application has been made with the Luxembourg Stock Exchange to list the Notes.
3. Eligibility for Stripping: Yes - Minimum principal amount: \$100,000; in additional minimum increments of \$2,000. Interest for the first Interest Payment Period may not be stripped.
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 2, 2004
2. Method of Distribution: Principal

3. <u>Dealer</u>	<u>Underwriting Commitment</u>
Lehman Brothers Inc.	\$800,000,000
Deutsche Bank Securities Inc.	800,000,000
UBS Securities LLC	800,000,000
Tokyo-Mitsubishi International plc	90,000,000
Morgan Stanley & Co. Incorporated D/B/A/ Morgan Stanley	75,000,000
Banc of America Securities LLC	73,000,000
HSBC Securities (USA) Inc.	70,000,000
Credit Suisse First Boston LLC	55,000,000
Goldman, Sachs & Co.	55,000,000
Bear, Stearns & Co. Inc.	50,000,000
First Tennessee Bank National Association	45,000,000
J.P. Morgan Securities Inc.	45,000,000
Merrill Lynch Government Securities Inc.	<u>42,000,000</u>
<b>Total . . . . .</b>	<b><u>\$3,000,000,000</u></b>

Representatives:           Lehman Brothers Inc.  
                                   Deutsche Bank Securities Inc.  
                                   UBS Securities LLC

4. Fixed Offering Price: 99.755%, plus accrued interest, if any, from the settlement date
5. Purchase Price to Applicable Dealer: 99.655% of principal amount
 

Concession:	.08%
Reallowance:	N/A

**Settlement**

1. Settlement Date of the Notes offered hereby: December 3, 2004
2. Settlement Basis: Delivery versus payment
3. Settlement Clearing System: U.S. Federal Reserve Banks  
   Euroclear  
   Clearstream, Luxembourg