

**PRICING SUPPLEMENT DATED June 17, 2005  
(to the Offering Circular Dated April 2, 2004)**



**\$2,750,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY  
4.125% Fixed Rate Notes Due July 12, 2010**

**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 June 14, 2005 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. 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.**

**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. Any discussion of tax issues set forth in this Pricing Supplement and the related Offering Circular was written to support the promotion and marketing of the transactions described in this Pricing Supplement. Such discussion was not intended or written to be used, and it cannot be used, by any person for the purpose of avoiding any tax penalties that may be imposed on such person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.**

### Certain Notes Terms

1. Title: 4.125% Fixed Rate Notes Due July 12, 2010
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: \$2,750,000,000
5. Issue Date: June 21, 2005
6. Denominations: \$2,000 and additional increments of \$1,000
7. Maturity Date: July 12, 2010
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 Debt Securities: Fixed Rate Notes
11. Interest:
  - a. Frequency of Interest Payments: Semiannually
  - b. Interest Payment Dates: January 12 and July 12, commencing January 12, 2006
  - c. Interest rate per annum: 4.125%
  - d. Accrual Method (i.e., Day Count Convention): 30/360

### Additional Information Relating to the Notes

1. Identification Number(s):
  - a. CUSIP: 3134A4VB7
  - b. ISIN: US3134A4VB72
  - c. Common Code: 22280872
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: \$1,600,000. 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: June 17, 2005
2. Method of Distribution: Principal

3. <u>Dealer</u>	<u>Underwriting Commitment</u>
Merrill Lynch Government Securities Inc.	\$759,000,000
Goldman Sachs & Co.	758,500,000
Morgan Stanley & Co. Incorporated	757,500,000
Mitsubishi Securities International PLC	75,000,000
Deutsche Bank Securities Inc.	65,000,000
Credit Suisse First Boston LLC	60,000,000
Bear, Stearns & Co. Inc.	55,000,000
Citigroup Global Markets Inc.	55,000,000
Greenwich Capital Markets, Inc.	40,000,000
BNP Paribas Securities Corp.	35,000,000
First Tennessee Bank National Association	30,000,000
HSBC Securities (USA) Inc.	30,000,000
J.P. Morgan Securities Inc.	<u>30,000,000</u>
<b>Total . . . . .</b>	<b><u>\$2,750,000,000</u></b>

Representatives: Merrill Lynch Government Securities Inc.  
 Goldman Sachs & Co.  
 Morgan Stanley & Co. Incorporated

Stabilizing Manager: Merrill Lynch Government Securities Inc.

4. Fixed Offering Price: 99.88%, plus accrued interest, if any, from the settlement date
5. Purchase Price to Applicable Dealer: 99.78% of principal amount
 

Concession:	.080%
Reallowance:	N/A

**Settlement**

1. Settlement Date of the Notes offered hereby: June 21, 2005
2. Settlement Basis: Delivery versus payment
3. Settlement Clearing System: U.S. Federal Reserve Banks  
 Euroclear  
 Clearstream, Luxembourg

**Other**

Freddie Mac is issuing a total of \$6,094,956,000 in Reference Notes. This Pricing Supplement applies to \$2,750,000,000 of such Reference Notes. Freddie Mac is issuing the balance of the Reference Notes in exchange for portions of currently outstanding Reference Notes pursuant to an exchange offer having the terms and subject to the conditions set forth in the Exchange Supplement dated June 10, 2005.