PRICING SUPPLEMENT DATED January 9, 2012
(to the Offering Circular Dated February 25, 2011)

$250,000,000

Freddie Mac

GLOBAL DEBT FACILITY

0.65% Fixed Rate Debt Securities Due January 30, 2015
Redeemable on January 30, 2014 only

This Pricing Supplement relates to the Debt Securities of the Federal Home Loan Mortgage Corporation ("Freddie Mac") described below and should be read in conjunction with the Offering Circular dated February 25, 2011 and all Incorporated Documents including Freddie Mac's Annual Report on Form 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission on February 24, 2011. 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 Debt Securities are not suitable investments for all investors. In particular, no investor should purchase the Debt Securities unless the investor understands and is able to bear the redemption, yield, market and liquidity risks associated with the Debt Securities. See "Risk Factors - The Debt Securities May Not Be Suitable For You" in the Offering Circular.

The Debt Securities are obligations of Freddie Mac only. The Debt Securities, including any interest or return of discount on the Debt Securities, 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 Debt Securities with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

The Debt Securities are not tax-exempt. Non-U.S. owners generally will be subject to the 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 Debt Securities Terms

1. Title: 0.65% Fixed Rate Debt Securities Due January 30, 2015

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: $250,000,000

5. Issue Date: January 30, 2012

6. Denominations: $2,000, and additional increments of $1,000

7. Maturity Date: January 30, 2015

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: Yes:
   Redemption at the option of Freddie Mac: In whole only, on January 30, 2014 only (the "Redemption Date"), upon notice to Holders not less than 5 Business Days nor more than 60 calendar days prior to redemption, at a redemption price of 100% of the principal amount redeemed, plus accrued interest on the Debt Securities to the Redemption Date.

10. Payment Terms of the Debt Securities: Fixed Rate Debt Securities

11. Interest:
    a. Frequency of Interest Payments: Semiannually
    b. Interest Payment Dates: January 30 and July 30, commencing July 30, 2012
    c. Interest rate per annum: 0.65%
    d. Accrual Method (i.e., Day Count Convention): 30/360

Additional Information Relating to the Debt Securities

1. Identification Number(s):
   a. CUSIP: 3134G3JX9
   b. ISIN: US3134G3JX96
   c. Common Code: 73247268

2. Listing Application: No

3. Eligibility for Stripping: No

4. 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 Debt Facility Agreement.

Offering

1. Pricing Date: January 9, 2012

2. Method of Distribution: Principal

3.

Dealer	Underwriting Commitment
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$125,000,000
Goldman Sachs & Co.	125,000,000
Total.	$250,000,000

Lead Manager: Merrill Lynch, Pierce, Fenner & Smith Incorporated

4. Fixed Offering Price: 100%, plus accrued interest, if any, from the Settlement Date

5. Purchase Price to Dealer: 99.85% of principal amount
   Concession: N/A
   Reallowance: N/A

6. Issuance expenses: Expected to be approximately $1,000, payable by Freddie Mac.

Settlement

1. Settlement Date: January 30, 2012

2. Settlement Basis: Delivery versus payment

3. Settlement Clearing System: U.S. Federal Reserve Banks
   Euroclear
   Clearstream, Luxembourg