PRICING SUPPLEMENT DATED January 28, 2015
(to the Offering Circular Dated February 27, 2014)

$25,000,000

Freddie Mac

1.20% Fixed Rate Medium-Term Notes Due May 22, 2018
Redeemable on May 22, 2015 only

Issue Date:	February 27, 2015
Maturity Date:	May 22, 2018
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, upon notice of not less than 5 Business Days, at a price of 100% of the principal amount, plus accrued interest to the Redemption Date.
Redemption Date(s):	On May 22, 2015 only
Interest Rate Per Annum:	1.20%
Frequency of Interest Payments:	Semiannually, in arrears, commencing May 22, 2015
Interest Payment Dates:	May 22 and November 22
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134G6CB7

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated February 27, 2014 (the "Offering Circular"), and all documents that are incorporated by reference in the Offering Circular, which contain important detailed information about the Medium-Term Notes and Freddie Mac. See "Additional Information" in the Offering Circular. Capitalized terms used in this Pricing Supplement have the meanings we gave them in the Offering Circular, unless we specify otherwise.

The Medium-Term Notes may not be suitable investments for you. You should not purchase the Medium-Term Notes unless you understand and are able to bear the redemption, yield, market, liquidity and other possible risks associated with the Medium-Term Notes. You should read and evaluate the discussion of risk factors (especially those risk factors that may be particularly relevant to this security) that appears in the Offering Circular under "Risk Factors" before purchasing any of the Medium-Term Notes.

The Medium-Term Notes, including any interest or return of discount on the Medium-Term Notes, are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac.

	Price to Public [(1)(2)]	Underwriting Discount [(2)]	Proceeds to Freddie Mac [(1)(3)]
Per Medium-Term Note	100%	.125%	99.875%
Total	$25,000,000	$31,250	$24,968,750

1. Plus accrued interest, if any, from February 27, 2015.
2. See "Distribution Arrangements" in the Offering Circular.
3. Before deducting expenses payable by Freddie Mac estimated at $1,000.

First Tennessee Bank N.A. **Morgan Stanley**

OFFERING:

1. Pricing Date: January 28, 2015
2. Method of Distribution: x Principal _ Agent
3. Concession: N/A
4. Reallowance: N/A
5. Syndication: Yes:

Underwriters	Underwriting Commitment
First Tennessee Bank National Association (the "Representative")	$12,500,000
Morgan Stanley & Co. LLC	12,500,000
Total……	$25,000,000

OTHER SPECIAL TERMS: x Yes; as follows:

In connection with the issuance of the Medium-Term Notes, Freddie Mac may enter into a swap or other hedging agreement with an Underwriter, one of its affiliates or a third party. Any such agreement may provide for the payment of fees or other compensation or provide other economic benefits (including trading gains or temporary funding) to, and will impose obligations on, the parties, but will not affect the rights of Holders of, or the obligations of Freddie Mac as to, the Medium-Term Notes. The existence of such an agreement may influence our decision to exercise our right of optional redemption as to the Medium-Term Notes.