

**PRICING SUPPLEMENT DATED April 9, 2015  
(to the Offering Circular Dated February 19, 2015)**



**\$50,000,000**

**Freddie Mac**

**Step Medium-Term Notes Due April 29, 2020  
Redeemable periodically, beginning July 29, 2015**

Issue Date:	April 29, 2015
Maturity Date:	April 29, 2020
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, upon notice from 5 Business Days to 60 calendar days, at a price of 100% of the principal amount, plus accrued interest to the Redemption Date.
Redemption Date(s):	Quarterly, on the 29th day of January, April, July, and October, commencing July 29, 2015
Interest Rate:	The Medium-Term Notes bear interest at different fixed rates, during different periods. (See "Step Interest Rates" herein.)
Frequency of Interest Payments:	Semiannually, in arrears, commencing October 29, 2015
Interest Payment Dates:	April 29 and October 29
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134G6UD3

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated February 19, 2015 (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.**

	<u>Price to Public</u> <sup>(1)(2)</sup>	<u>Underwriting Discount</u> <sup>(2)</sup>	<u>Proceeds to Freddie Mac</u> <sup>(1)(3)</sup>
Per Medium-Term Note	100%	.100%	99.900%
	\$25,000,000	\$25,000	\$24,975,000
Per Medium-Term Note	100%	.138%	99.862%
	<u>\$25,000,000</u>	<u>\$34,500</u>	<u>\$24,965,500</u>
<b>Total</b>	\$50,000,000	\$59,500	\$49,940,500

1. Plus accrued interest, if any, from April 29, 2015.
2. See "Distribution Arrangements" in the Offering Circular.
3. Before deducting expenses payable by Freddie Mac estimated at \$1,000.

**Stifel, Nicolaus & Company, Incorporated**

**OFFERING:**

1. Pricing Date: April 9, 2015
2. Method of Distribution:  Principal       Agent
3. Concession: N/A
4. Reallowance: N/A
5. Underwriter: Stifel, Nicolaus & Company, Incorporated

**STEP INTEREST RATES:**

- 1.50% per annum from April 29, 2015 to, but not including, April 29, 2017;
- 1.75% per annum from April 29, 2017 to, but not including, April 29, 2018;
- 2.00% per annum from April 29, 2018 to, but not including, April 29, 2019;
- 3.00% per annum from April 29, 2019 to, but not including, October 29, 2019;
- 4.00% per annum from October 29, 2019 to, but not including, April 29, 2020.