PRICING SUPPLEMENT DATED August 19, 2016
(to the Offering Circular Dated February 18, 2016)

$40,000,000

Freddie Mac

1.20% Fixed Rate Medium-Term Notes Due August 28, 2019
Redeemable periodically, beginning November 28, 2016

Issue Date:	August 30, 2016
Maturity Date:	August 28, 2019
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, upon notice from 5 Business Days to 60 calendar days prior to redemption, at a price of 100% of the principal amount, plus accrued interest to the Redemption Date.
Redemption Date(s):	Quarterly, on the 28th day of February, May, August, and November, commencing November 28, 2016
Interest Rate Per Annum:	1.20%
Frequency of Interest Payments:	Semiannually, in arrears, commencing February 28, 2017
Interest Payment Dates:	February 28 and August 28
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134GAGH1

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated February 18, 2016 (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%	.1225%	99.8775%
Total	$40,000,000	$49,000	$39,951,000

1. Plus accrued interest, if any, from August 30, 2016.
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.

OFFERING:

1.	Pricing Date:	August 19, 2016
2.	Method of Distribution:	x Principal _ Agent
3.	Concession:	N/A
4.	Reallowance:	N/A
5.	Underwriter:	First Tennessee Bank National Association