

**PRICING SUPPLEMENT DATED August 30, 2019
(to the Offering Circular Dated February 14, 2019)**



\$50,000,000

Freddie Mac

**Step Medium-Term Notes Due September 4, 2024
Redeemable periodically, beginning September 4, 2020**

Issue Date:	September 5, 2019
Maturity Date:	September 4, 2024
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 4th day of March, June, September, and December, commencing September 4, 2020
Interest Rate:	The Medium-Term Notes bear interest at different fixed rates, during different periods. (See “Step Interest Rates” herein.)
Frequency of Interest Payments:	Quarterly, in arrears, commencing December 4, 2019
Interest Payment Dates:	On the 4th day of March, June, September, and December
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134GT5L3

You should read this Pricing Supplement together with Freddie Mac’s Global Debt Facility Offering Circular, dated February 14, 2019 (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%	.1365%	99.8635%
Total	\$50,000,000	\$68,250	\$49,931,750

1. Plus accrued interest, if any, from September 5, 2019.
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 30, 2019
2. Method of Distribution: ☒ Principal ☐ Agent
3. Concession: N/A
4. Reallowance: N/A
5. Underwriter: First Tennessee Bank National Association

STEP INTEREST RATES:

2.625% per annum from September 5, 2019 to, but not including, December 4, 2019;
2.375% per annum from December 4, 2019 to, but not including, March 4, 2020;
2.250% per annum from March 4, 2020 to, but not including, June 4, 2020;
2.125% per annum from June 4, 2020 to, but not including, September 4, 2020;
1.500% per annum from September 4, 2020 to, but not including, September 4, 2024.