

**PRICING SUPPLEMENT DATED February 18, 2009  
(to the Offering Circular Dated July 22, 2008)**



**\$10,000,000,000**

**Freddie Mac**

**GLOBAL DEBT FACILITY  
2.125% Fixed Rate Notes Due March 23, 2012**

## **Reference Notes<sup>®</sup> Securities**

This Pricing Supplement relates to the Reference Notes<sup>®</sup> Securities (the “Notes”) of the Federal Home Loan Mortgage Corporation (“Freddie Mac”) described below and should be read in conjunction with the Offering Circular dated July 22, 2008 and Incorporated Documents including Freddie Mac’s Registration Statement on Form 10 filed with the Securities and Exchange Commission and declared effective on July 18, 2008. 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 Notes are not suitable investments for all investors. In particular, no investor should purchase the Notes unless the investor understands and is able to bear the yield, market and liquidity risks associated with the Notes. See “Risk Factors - The Debt Securities May Not Be Suitable For You” in the Offering Circular.

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

**The Notes 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 Notes Terms

1. Title: 2.125% Fixed Rate Notes Due March 23, 2012
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: \$10,000,000,000
5. Issue Date: February 19, 2009
6. Denominations: \$2,000 and additional increments of \$1,000
7. Maturity Date: March 23, 2012
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: No
10. Payment Terms of the Notes: Fixed Rate Notes
11. Interest:
  - a. Frequency of Interest Payments: Semiannually
  - b. Interest Payment Dates: March 23 and September 23, commencing September 23, 2009
  - c. Interest rate per annum: 2.125%
  - d. Accrual Method (i.e., Day Count Convention): 30/360

### Additional Information Relating to the Notes

1. Identification Number(s):
  - a. CUSIP: 3137EABY4
  - b. ISIN: US3137EABY43
  - c. Common Code: 41467304
2. Listing Application: Yes - Euro MTF market of the Luxembourg Stock Exchange: An application will be made to have the Notes admitted on the Official List of the Euro MTF Market for trading on the Luxembourg Stock Exchange.
3. Eligibility for Stripping: Yes - Minimum principal amount: \$1,600,000. Interest for the first Interest Payment Period may not be stripped.
4. Governing Law:  
The Notes 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: February 18, 2009
2. Method of Distribution: Principal

<u>Dealer</u>	<u>Underwriting Commitment</u>
Morgan Stanley & Co. Incorporated	\$3,135,464,000
UBS Securities LLC	3,135,464,000
J.P. Morgan Securities Inc.	3,079,072,000
Banc of America Securities LLC	100,000,000
Citigroup Global Markets Inc.	100,000,000
Deutsche Bank Securities Inc.	100,000,000
Credit Suisse Securities (USA) LLC	72,000,000
First Tennessee Bank National Association	70,000,000
BNP Paribas Securities Corp.	55,000,000
Greenwich Capital Markets, Inc.	50,000,000
HSBC Securities (USA) Inc.	35,000,000
Jefferies & Company, Inc.	25,000,000
Utendahl Capital Partners, L.P.	38,000,000
Great Pacific Securities	<u>5,000,000</u>
<b>Total . . . . .</b>	<b>\$10,000,000,000</b>

Representatives:        Morgan Stanley & Co. Incorporated  
                                  UBS Securities LLC  
                                  J.P. Morgan Securities Inc.

Stabilizing Manager:    Morgan Stanley & Co. Incorporated

4. Fixed Offering Price: 99.636%, plus accrued interest, if any, from the settlement date
5. Purchase Price to Applicable Dealer: 99.561% 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 of the Notes offered hereby: February 19, 2009
2. Settlement Basis: Delivery versus payment
3. Settlement Clearing System: U.S. Federal Reserve Banks  
    Euroclear  
    Clearstream, Luxembourg