

**Freddie Mac**  
**FreddieNotesSM Securities**

With Maturities of 12 Months or More from Date of Issue

**Trade Date:** **July 7, 2003**  
**Issue Date:** **July 16, 2003**

| CUSIP     | Stated Interest Rate <sup>1</sup> | Maturity Date | Price to <sup>2</sup> Public <sup>3</sup> | Original Principal Amount | Interest Payment |                 | Subject to Redem. |        |   |
|-----------|-----------------------------------|---------------|---|---------------------------|------------------|-----------------|-------------------|--------|---|
|           |                                   |               |   |                           | Frequency        | First Payment   | Survivor's Option | Yes/No | Date and redep.   |
| 3133F0X46 | 5.00%                             | July 15, 2023 | 100%                                      | \$50,000,000*             | Monthly          | August 15, 2003 | Yes               | Yes    | Callable by 100% on July 15, 2023, and continuously thereafter. |

\*Portions of this FreddieNote were sold with different Discounts and Commissions

| <u>DOLLAR AMOUNT</u> | <u>DISCOUNT AND COMMISSION</u> | <u>PROCEEDS TO FREDDIE MAC</u> |
|----------------------|--------------------------------|--------------------------------|
| \$25,000,000         | 2.250%                         | 97.750%                        |
| \$25,000,000         | 2.180%                         | 97.820%                        |

**FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, are not guaranteed by any United States or any agency or instrumentality of the United States other than Freddie Mac.**

Original Issue Discount Note: No

Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on the effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$5,000.