

Freddie Mac
FreddieNotes® Securities
 With Maturities of 12 Months or More from Date of Issue

Trade Date: July 26, 2010
Issue Date: July 29, 2010

| CUSIP | Interest Rate ¹ | Maturity Date | Price to Public ^{2 3} | Original Principal Amount | Interest Payment | | Survivor's Option | Yes/No | Subject to Redemption Date and Terms |
|-----------|----------------------------|------------------|--------------------------------|---------------------------|------------------|------------------|-------------------|--------|---|
| | | | | | Frequency | First Payment | | | |
| 3133F4WS6 | 3.00% | January 15, 2020 | 100% | \$26,501,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly of January, April commencing |
| 3133F4WV9 | 4.00% | July 15, 2030 | 100% | \$48,942,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly of January, April commencing |
| 3133F4WW7 | 3.80% | July 15, 2030 | 100% | \$14,462,000 | Monthly | August 15, 2010 | Yes | Yes | Callable quarterly of January, April commencing |

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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 FreddieNotes. 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 consequences. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

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Original Issue Discount Note: No Total Amount of OID: N/A

- 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.
- Expressed as a percentage of aggregate principal amount.
- See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information and underwriting compensation.
- Before deducting expenses payable by Freddie Mac estimated at \$1,000.

18714-18721FN

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|-----------|----------------------------|---------------|---|---------------------------|------------------|------------------|-------------------|--------|--|
| | | | | | Frequency | First Payment | | | |
| 3133F4WP2 | *Step | July 15, 2014 | 100% | \$13,324,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly on January 15, April 15, July 15, and October 15, commencing on January 15, 2011. |

***Step Coupon Schedule:**

| | |
|---|-------|
| July 29, 2010 to, but not including, July 15, 2011; | 0.50% |
| July 15, 2011 to, but not including, July 15, 2014; | 1.00% |
| July 15, 2012 to, but not including, July 15, 2013; | 1.50% |
| July 15, 2013 to, but not including, July 15, 2014. | 4.00% |

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Original Issue Discount Note: No

Total Amount of OID: N/A

- 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.
- Expressed as a percentage of aggregate principal amount.
- See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information regarding the distribution of principal and underwriting compensation.
- Before deducting expenses payable by Freddie Mac estimated at \$1,000.

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Pricing Supplement No. 497 (Page 3 of 6)
(to Offering Circular dated February 24, 2010)

Freddie Mac
FreddieNotes[®] Securities
With Maturities of 12 Months or More from Date of Issue

Trade Date: July 26, 2010
Issue Date: July 29, 2010

| CUSIP | Interest Rate ¹ | Maturity Date | Price to Public ^{2 3} | Original Principal Amount | Interest Payment | | Survivor's Option | Subject to Redemption | |
|-----------|----------------------------|---------------|--------------------------------|---------------------------|------------------|------------------|-------------------|-----------------------|--|
| | | | | | Frequency | First Payment | | Yes/No | Date and Terms |
| 3133F4WQ0 | *Step | July 15, 2015 | 100% | \$26,838,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly of January, April, July, and October commencing |

***Step Coupon Schedule:**

| | |
|---|-------|
| July 29, 2010 to, but not including, July 15, 2012; | 1.00% |
| July 15, 2012 to, but not including, July 15, 2013; | 1.50% |
| July 15, 2013 to, but not including, July 15, 2014; | 3.00% |
| July 15, 2014 to, but not including, July 15, 2015. | 5.00% |

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Original Issue Discount Note: No

Total Amount of OID: N/A

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- Expressed as a percentage of aggregate principal amount.
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Pricing Supplement No. 497 (Page 4 of 6)
(to Offering Circular dated February 24, 2010)

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|-----------|----------------------------|---------------|--------------------------------|---------------------------|------------------|------------------|-------------------|-----------------------|--|
| | | | | | Frequency | First Payment | | Yes/No | Date and Terms |
| 3133F4WR8 | *Step | July 15, 2017 | 100% | \$29,526,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly on January 15, April 15, July 15, and October 15, commencing on January 15, 2011. |

***Step Coupon Schedule:**

| | |
|---|-------|
| July 29, 2010 to, but not including, July 15, 2012; | 1.50% |
| July 15, 2012 to, but not including, July 15, 2013; | 2.00% |
| July 15, 2013 to, but not including, July 15, 2014; | 2.50% |
| July 15, 2014 to, but not including, July 15, 2015; | 3.00% |
| July 15, 2015 to, but not including, July 15, 2016; | 4.00% |
| July 15, 2016 to, but not including, July 15, 2017. | 6.00% |

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Original Issue Discount Note: No

Total Amount of OID: N/A

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- Expressed as a percentage of aggregate principal amount.
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Pricing Supplement No. 497 (Page 5 of 6)
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|-----------|----------------------------|---------------|--------------------------------|---------------------------|------------------|------------------|-------------------|-----------------------|--|
| | | | | | Frequency | First Payment | | Yes/No | Date and Terms |
| 3133F4WT4 | *Step | July 15, 2020 | 100% | \$41,964,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly of January, April, and October commencing |

***Step Coupon Schedule:**

| | |
|---|-------|
| July 29, 2010 to, but not including, July 15, 2012; | 2.00% |
| July 15, 2012 to, but not including, July 15, 2014; | 3.00% |
| July 15, 2014 to, but not including, July 15, 2016; | 3.50% |
| July 15, 2016 to, but not including, July 15, 2018; | 4.00% |
| July 15, 2018 to, but not including, July 15, 2019; | 5.00% |
| July 15, 2019 to, but not including, July 15, 2020. | 7.00% |

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Total Amount of OID: N/A

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|-----------|----------------------------|---------------|--------------------------------|---------------------------|------------------|------------------|-------------------|-----------------------|--|
| | | | | | Frequency | First Payment | | Yes/No | Date and Terms |
| 3133F4WU1 | *Step | July 15, 2025 | 100% | \$65,789,000 | Semi | January 15, 2011 | Yes | Yes | Callable quarterly on January 15, April 15, July 15, and October 15, commencing on January 15, 2011. |

***Step Coupon Schedule:**

| | |
|---|-------|
| July 29, 2010 to, but not including, July 15, 2014; | 3.00% |
| July 15, 2014 to, but not including, July 15, 2018; | 4.00% |
| July 15, 2018 to, but not including, July 15, 2022; | 5.00% |
| July 15, 2022 to, but not including, July 15, 2023; | 5.50% |
| July 15, 2023 to, but not including, July 15, 2024; | 6.00% |
| July 15, 2024 to, but not including, July 15, 2025. | 7.00% |

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