

**PRICING SUPPLEMENT DATED February 21, 2014  
(to the Offering Circular Dated March 1, 2013)**



**\$100,000,000**

**Freddie Mac**

**Step Medium-Term Notes Due March 19, 2029  
Redeemable periodically, beginning September 19, 2014**

Issue Date:	March 19, 2014
Maturity Date:	March 19, 2029
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, upon notice of not less than 5 Business Days, at a price of 100% of the principal amount, plus accrued interest to the Redemption Date.
Redemption Date(s):	Quarterly, on the 19th day of March, June, September, and December, commencing September 19, 2014
Interest Rate:	The Medium-Term Notes bear interest at different fixed rates, during different periods. (See "Step Interest Rates" herein.)
Frequency of Interest Payments:	Semiannually, in arrears, commencing September 19, 2014
Interest Payment Dates:	March 19 and September 19
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134G4WS3

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated March 1, 2013 (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.**

**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.**

	<u>Price to Public</u> <sup>(1)(2)</sup>	<u>Underwriting Discount</u> <sup>(2)</sup>	<u>Proceeds to Freddie Mac</u> <sup>(1)(3)</sup>
Per Medium-Term Note	100%	.15%	99.85%
<b>Total</b>	<b>\$100,000,000</b>	<b>\$150,000</b>	<b>\$99,850,000</b>

1. Plus accrued interest, if any, from March 19, 2014.
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: February 21, 2014
2. Method of Distribution: x Principal      \_ Agent
3. Concession: N/A
4. Reallowance: N/A
5. Underwriter: First Tennessee Bank National Association

**STEP INTEREST RATES:**

2.75% per annum from March 19, 2014 to, but not including, March 19, 2017;  
4.00% per annum from March 19, 2017 to, but not including, March 19, 2021;  
5.00% per annum from March 19, 2021 to, but not including, March 19, 2025;  
6.00% per annum from March 19, 2025 to, but not including, March 19, 2029.

**CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES**

Final regulations (the “2014 Regulations”) were issued on February 20, 2014 implementing the Foreign Account Tax Compliance Act (“FATCA”). Among other things, the 2014 Regulations confirm the effective dates prescribed in Internal Revenue Service Notice 2013-43, which modified certain dates discussed under the heading “CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES – Non-U.S. Owners – Interest – FATCA Withholding” in the base offering circular. Pursuant to the 2014 Regulations and Notice 2013-43, the withholding tax under the FATCA Regulations generally will apply to certain withholdable payments made after June 30, 2014, and that this withholding tax would not be imposed on withholdable payments on obligations that are outstanding on July 1, 2014 (and are not materially modified after June 30, 2014). The effective dates for withholding under the FATCA Regulations in respect of certain gross proceeds on sales and dispositions and certain pass-thru payments were not changed.