

**PRICING SUPPLEMENT DATED February 25, 2015
(to the Offering Circular Dated February 19, 2015)**



\$25,000,000

Freddie Mac

**Step Medium-Term Notes Due March 18, 2030
Redeemable periodically, from September 18, 2015 through March 18, 2025**

Issue Date:	March 18, 2015
Maturity Date:	March 18, 2030
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):	Semiannually, on September 18 and March 18, from September 18, 2015 through March 18, 2025
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 18, 2015
Interest Payment Dates:	March 18 and September 18
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134G6JD6

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated February 19, 2015 (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.

	<u>Price to Public</u> ⁽¹⁾⁽²⁾	<u>Underwriting Discount</u> ⁽²⁾	<u>Proceeds to Freddie Mac</u> ⁽¹⁾⁽³⁾
Per Medium-Term Note	100%	.047%	99.953%
Total	\$25,000,000	\$11,750	\$24,988,250

1. Plus accrued interest, if any, from March 18, 2015.
2. See "Distribution Arrangements" in the Offering Circular.
3. Before deducting expenses payable by Freddie Mac estimated at \$1,000.

Incapital LLC

OFFERING:

1. Pricing Date: February 25, 2015
2. Method of Distribution: ☒ Principal ☐ Agent
3. Concession: N/A
4. Reallowance: N/A
5. Underwriter: Incapital LLC

STEP INTEREST RATES:

2.10% per annum from March 18, 2015 to, but not including, March 18, 2018;
4.00% per annum from March 18, 2018 to, but not including, March 18, 2025;
5.00% per annum from March 18, 2025 to, but not including, March 18, 2030.