

*Federal Farm Credit Banks
Consolidated Systemwide
Designated Bonds*



This Term Sheet relates to the Bonds described below and should be read in conjunction with the Federal Farm Credit Banks Consolidated Systemwide Bonds and Discount Notes Offering Circular dated October 18, 2010, (the "[Offering Circular](#)"). The Designated Bonds described herein (the "Bonds") were sold to Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Jefferies & Company, Inc. as the Joint Lead Managers (the "Lead Managers") of this issue of the Bonds, and to the Dealers in the Federal Farm Credit Banks Consolidated Systemwide Bond Selling Group (the "Co-Managers") listed in the Term Sheet, for resale to investors at the Issue Price. Terms set forth below unless otherwise defined have the meaning ascribed to them in the Offering Circular.

Principal Amount: \$1,300,000,000

Denomination: \$1,000 and integral multiples of \$1,000 in excess thereof

Issue Price: 99.803%

Issue Date & Settlement Date: January 19, 2011

Maturity Date: February 27, 2014

Interest Rate: 1.125%

Day Count Basis: Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest Payment Dates: Each February 27 and August 27, beginning on February 27, 2011, and the Maturity Date

Redemption: The Bonds are not subject to redemption prior to the Maturity Date.

Reopenings: The outstanding principal amount of this issue may be increased from time to time.

Underwriting Concession: 0.075%. The Lead Managers must sell a certain portion of the Bonds they have purchased as principal to other Dealers designated by Funding Corporation less the Selling Concession specified below which constitutes a portion of the Underwriting Concession received from the Funding Corporation.

Selling Concession: 0.050%

Stabilizing Managers: Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Jefferies & Company, Inc.

CUSIP Number: 31331K AH3

**Barclays Capital Inc.
Credit Suisse Securities (USA) LLC
Jefferies & Company, Inc.**

The date of the Term Sheet is January 14, 2011.

Lead Managers:	Barclays Capital Inc.	\$434,000,000
	Credit Suisse Securities (USA) LLC	\$433,000,000
	Jefferies & Company, Inc.	\$433,000,000
Co-Managers:		
	Total:	<hr/> \$1,300,000,000