

TERM SHEET

*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, as amended and supplemented (the "[Offering Circular](#)"). The Designated Bonds described herein (the "Bonds") were sold to HSBC Securities (USA) Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith 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: \$1,000,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: April 17, 2014

Maturity Date: April 17, 2017

Reference Rate: LIBOR

Designated Maturity: 1-month

Interest Rate: LIBOR, plus the Spread, subject to the Maximum Interest Rate and the Minimum Interest Rate

Spread: Plus 0.050%

Maximum Interest Rate: Not Applicable

Minimum Interest Rate: 0.000%

Reset Periods: Each 1-month period beginning on the Issue Date and thereafter on each Interest Payment Date prior to the Maturity Date

Reset Dates: The first day of each LIBOR Reset Period

Determination Dates: The day which is two London Banking Days prior to each Reset Date

Day Count Basis: Actual/360

Interest Payment Dates: Monthly, on the 17th calendar day of each month, beginning on May 17, 2014, 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: 0.03034%. 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.

**HSBC Securities (USA) Inc.
JPMorgan
Merrill Lynch, Pierce, Fenner & Smith Inc**

The date of the Term Sheet is April 11, 2014.

Selling Concession: 0.000%

Stabilizing Managers: HSBC Securities (USA) Inc., J.P. Morgan Securities LLC and Merrill Lynch,
Pierce, Fenner & Smith Inc

CUSIP Number: 3133ED JX1

Lead Managers:	HSBC Securities (USA) Inc.	\$333,000,000
	J.P. Morgan Securities LLC	\$334,000,000
	Merrill Lynch, Pierce, Fenner & Smith Inc	\$333,000,000
Co-Managers:		
	Total:	<hr/> \$1,000,000,000