
TERM SHEET

*Federal Farm Credit Banks
Consolidated Systemwide
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 December 8, 2014, as amended and supplemented (the "[Offering Circular](#)"). The Floating Rate Bonds described herein (the "Bonds") were sold to Daiwa Capital Markets America Inc (the "Dealer"), as principal, for resale to investors at varying prices according to prevailing market prices at the time of resale as determined by the Dealer. Terms set forth below unless otherwise defined have the meaning ascribed to them in the Offering Circular.

Principal Amount: \$350,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: July 16, 2018

Maturity Date: April 16, 2020

Reference Rate: T-Bill

Designated Maturity: 91-days

Interest Rate: At a floating rate per annum equal to the T-Bill Rate, plus the Spread, subject to the Minimum Interest Rate.

Spread: Plus 0.050%

Maximum Interest Rate: Not Applicable

Minimum Interest Rate: 0.000%

Reset Dates: Daily, on the calendar day following each 91-day T-Bill auction

Determination Dates: Daily, on the day of each 91-day T-Bill auction

Day Count Basis: Actual/360

Interest Payment Dates: Quarterly, on each January 16, April 16, July 16 and October 16, beginning on October 16, 2018, 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: 0.00697%

Selling Concession: 0.000%

CUSIP Number: 3133EJ UC1

Daiwa Capital Markets America Inc

The date of the Term Sheet is July 5, 2018.