

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 Barclays Capital Inc., Daiwa Capital Markets America Inc, First Tennessee Bank N.A., Jefferies LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Nomura Securities International Inc and Wells Fargo Securities, LLC (the "Dealers"), as principals, 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: \$200,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: November 8, 2018

Maturity Date: November 8, 2021

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 0.140%

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 February 8, May 8, August 8 and November 8, beginning on February 8, 2019, 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: 0.02924%

Selling Concession: 0.000%

CUSIP Number: 3133EJ R92

**Barclays Capital Inc.
Daiwa Capital Markets America Inc
First Tennessee Bank N.A.
Jefferies LLC
Mizuho Securities USA LLC
Morgan Stanley
Nomura Securities International Inc
Wells Fargo Securities, LLC**

The date of the Term Sheet is November 1, 2018.