

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, INTL FCStone Financial Inc. - BD Rates Division and Loop Capital Markets LLC (the "Dealers"), as principals, for resale to investors at varying prices according to prevailing market prices at the time of resale as determined by the Dealers. 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: November 13, 2018

Maturity Date: August 13, 2020

Reference Rate: Federal Funds Effective Rate

Interest Rate: To be determined in accordance with the Offering Circular

Spread: Plus 0.110%

Maximum Interest Rate: Not Applicable

Minimum Interest Rate: 0.000%

Reset Dates: Each calendar day, in accordance with the terms of the Offering Circular

Determination Dates: The day which is one Business Day prior to each Reset Date

Day Count Basis: Actual/360

Interest Payment Dates: Quarterly, on each February 13, May 13, August 13 and November 13, beginning on February 13, 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: 0.03121%

Selling Concession: 0.000%

CUSIP Number: 3133EJ S42

**Daiwa Capital Markets America Inc
INTL FCStone Financial Inc. - BD Rates Division
Loop Capital Markets LLC**

The date of the Term Sheet is November 2, 2018.