
REOPENING TERM SHEET

*Federal Farm Credit Banks
Consolidated Systemwide
Bonds*



This Reopening 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. (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.

The Bonds have the same terms as, and form a single issue with, the Bonds Due October 21, 2020 issued in the original principal amount of \$225,000,000 on November 21, 2018 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated November 15, 2018 (the "Original Bonds") and reopened in the principal amount of \$175,000,000 on November 21, 2018 at an Issue Price of 100.000% and pursuant to the Term Sheet dated November 15, 2018 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$475,000,000.

Principal Amount: \$75,000,000

Total Principal Amount: \$475,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: November 21, 2018

Maturity Date: October 21, 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 21, April 21, July 21 and October 21, beginning on January 21, 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: 0.01402%

Selling Concession: 0.000%

CUSIP Number: 3133EJ V48

Barclays Capital Inc.

The date of the Reopening Term Sheet is November 16, 2018.

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The Bonds have the same terms as, and form a single issue with, the Bonds Due October 21, 2020 issued in the original principal amount of \$225,000,000 on November 21, 2018 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated November 15, 2018 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$400,000,000.

Principal Amount: \$175,000,000

Total Principal Amount: \$400,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: November 21, 2018

Maturity Date: October 21, 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 21, April 21, July 21 and October 21, beginning on January 21, 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: 0.01402%

Selling Concession: 0.000%

CUSIP Number: 3133EJ V48

Barclays Capital Inc.

The date of the Reopening Term Sheet is November 15, 2018.

TERM SHEET

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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. (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: \$225,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: November 21, 2018

Maturity Date: October 21, 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 21, April 21, July 21 and October 21, beginning on January 21, 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: 0.01402%

Selling Concession: 0.000%

CUSIP Number: 3133EJ V48

Barclays Capital Inc.

The date of the Term Sheet is November 15, 2018.