
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 Fixed Rate Bonds described herein (the "Bonds") were sold to Incapital LLC (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 (other than the Issue Date, Settlement Date and the Issue Price) as, and form a single issue with, the 3.220% Bonds Due December 10, 2025 issued in the original principal amount of \$75,000,000 on December 10, 2018 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated November 29, 2018 (the "Original Bonds") and reopened in the principal amount of \$50,000,000 on December 10, 2018 at an Issue Price of 100.185663% and pursuant to the Term Sheet dated December 4, 2018 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$155,000,000.

Principal Amount: \$30,000,000

Total Principal Amount: \$155,000,000

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

Issue Price: 100.510%, plus accrued interest from and including December 10, 2018 to but excluding December 21, 2018

Issue Date & Settlement Date: December 21, 2018, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean December 10, 2018

Maturity Date: December 10, 2025

Interest Rate: 3.220%

Day Count Basis: Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest Payment Dates: Each June 10 and December 10, beginning on June 10, 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: 0.000%

Selling Concession: 0.000%

CUSIP Number: 3133EJ 2C2

Incapital LLC

The date of the Reopening Term Sheet is December 18, 2018.

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The Bonds have the same terms (other than the Issue Price) as, and form a single issue with, the 3.220% Bonds Due December 10, 2025 issued in the original principal amount of \$75,000,000 on December 10, 2018 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated November 29, 2018 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$125,000,000.

Principal Amount: \$50,000,000

Total Principal Amount: \$125,000,000

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

Issue Price: 100.185663%

Issue Date & Settlement Date: December 10, 2018

Maturity Date: December 10, 2025

Interest Rate: 3.220%

Day Count Basis: Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest Payment Dates: Each June 10 and December 10, beginning on June 10, 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: 0.000%

Selling Concession: 0.000%

CUSIP Number: 3133EJ 2C2

**BNY Mellon Capital Markets, LLC
Daiwa Capital Markets America Inc
First Tennessee Bank N.A.
INTL FCStone Financial Inc. - BD Rates Division
Incapital LLC
Morgan Stanley
Stifel, Nicolaus & Company Incorporated**

The date of the Reopening Term Sheet is December 4, 2018.

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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 Fixed Rate Bonds described herein (the "Bonds") were sold to BNY Mellon Capital Markets, LLC, Daiwa Capital Markets America Inc, First Tennessee Bank N.A., INTL FCStone Financial Inc. - BD Rates Division, Incapital LLC, Morgan Stanley & Co. LLC and Stifel, Nicolaus & Company Incorporated (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: \$75,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: December 10, 2018

Maturity Date: December 10, 2025

Interest Rate: 3.220%

Day Count Basis: Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest Payment Dates: Each June 10 and December 10, beginning on June 10, 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: 0.217521%

Selling Concession: 0.000%

CUSIP Number: 3133EJ 2C2

**BNY Mellon Capital Markets, LLC
Daiwa Capital Markets America Inc
First Tennessee Bank N.A.
INTL FCStone Financial Inc. - BD Rates Division
Incapital LLC
Morgan Stanley
Stifel, Nicolaus & Company Incorporated**