

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 BNY Mellon Capital Markets, LLC, Jefferies LLC and Wells Fargo Securities, 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.

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 2.750% Bonds Due December 14, 2020 issued in the original principal amount of \$235,000,000 on December 14, 2018 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated December 6, 2018 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$300,000,000.

Principal Amount: \$65,000,000

Total Principal Amount: \$300,000,000

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

Issue Price: 100.005395%, plus accrued interest from and including December 14, 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 14, 2018

Maturity Date: December 14, 2020

Interest Rate: 2.750%

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 14 and December 14, beginning on June 14, 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 2R9

**BNY Mellon Capital Markets, LLC
Jefferies LLC
Wells Fargo Securities, LLC**

The date of the Reopening Term Sheet is December 19, 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, Jefferies LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, 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: \$235,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: December 14, 2018

Maturity Date: December 14, 2020

Interest Rate: 2.750%

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 14 and December 14, beginning on June 14, 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: 0.081148%

Selling Concession: 0.000%

CUSIP Number: 3133EJ 2R9

**BNY Mellon Capital Markets, LLC
Jefferies LLC
Morgan Stanley
Wells Fargo Securities, LLC**

The date of the Term Sheet is December 6, 2018.