

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 Daiwa Capital Markets America Inc, Deutsche Bank Securities Inc., First Tennessee Bank N.A., INTL FCStone Financial Inc. - BD Rates Division, Incapital LLC, Stifel, Nicolaus & Company Incorporated and SunTrust Robinson Humphrey Inc. (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 2.600% Bonds Due January 18, 2022 issued in the original principal amount of \$350,000,000 on January 18, 2019 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated January 11, 2019 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$420,000,000.

Principal Amount: \$70,000,000

Total Principal Amount: \$420,000,000

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

Issue Price: 99.762021%, plus accrued interest from and including January 18, 2019 to but excluding January 25, 2019

Issue Date & Settlement Date: January 25, 2019, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean January 18, 2019

Maturity Date: January 18, 2022

Interest Rate: 2.600%

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 January 18 and July 18, beginning on July 18, 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 5P0

**Daiwa Capital Markets America Inc
Deutsche Bank Securities Inc.
First Tennessee Bank N.A.
INTL FCStone Financial Inc. - BD Rates Division
Incapital LLC
Stifel, Nicolaus & Company Incorporated
SunTrust Robinson Humphrey Inc.**

The date of the Reopening Term Sheet is January 22, 2019.

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 Fixed Rate Bonds described herein (the "Bonds") were sold to Daiwa Capital Markets America Inc, First Tennessee Bank N.A., INTL FCStone Financial Inc. - BD Rates Division, Incapital LLC, RBC Capital Markets, LLC, Stifel, Nicolaus & Company Incorporated and SunTrust Robinson Humphrey Inc. (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: January 18, 2019

Maturity Date: January 18, 2022

Interest Rate: 2.600%

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 January 18 and July 18, beginning on July 18, 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: 0.057342%

Selling Concession: 0.000%

CUSIP Number: 3133EJ 5P0

**Daiwa Capital Markets America Inc
First Tennessee Bank N.A.
INTL FCStone Financial Inc. - BD Rates Division
Incapital LLC
RBC Capital Markets, LLC
Stifel, Nicolaus & Company Incorporated
SunTrust Robinson Humphrey Inc.**

The date of the Term Sheet is January 11, 2019.