

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 Jefferies 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.

Principal Amount: \$275,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: June 5, 2019

Maturity Date: June 5, 2020

Reference Rate: Federal Funds Effective Rate

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

Spread: Plus 0.045%

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: September 5, 2019, December 5, 2019, March 5, 2020, 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: 0.003%

Selling Concession: 0.000%

CUSIP Number: 3133EK PB6

Jefferies LLC

The date of the Term Sheet is May 28, 2019.