

*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 INTL FCStone Financial Inc. - BD Rates Division (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 March 10, 2021 issued in the original principal amount of \$225,000,000 on September 10, 2019 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated September 3, 2019 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$275,000,000.

Principal Amount: \$50,000,000

Total 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: September 10, 2019

Maturity Date: March 10, 2021

Reference Rate: Federal Funds Effective Rate

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

Spread: Plus 0.085%

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: Quarterly, on each March 10, June 10, September 10 and December 10, beginning on December 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: 0.01341%

Selling Concession: 0.000%

CUSIP Number: 3133EK M60

INTL FCStone Financial Inc. - BD Rates Division

The date of the Reopening Term Sheet is September 5, 2019.

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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 Daiwa Capital Markets America Inc and INTL FCStone Financial Inc. - BD Rates Division (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: \$225,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: September 10, 2019

Maturity Date: March 10, 2021

Reference Rate: Federal Funds Effective Rate

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

Spread: Plus 0.085%

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: Quarterly, on each March 10, June 10, September 10 and December 10, beginning on December 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: 0.01341%

Selling Concession: 0.000%

CUSIP Number: 3133EK M60

**Daiwa Capital Markets America Inc
INTL FCStone Financial Inc. - BD Rates Division**

The date of the Term Sheet is September 3, 2019.