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, Retail Bonds and Discount Notes Offering Circular dated December 8, 2014, as amended and supplemented (the "Offering Circular"). The Optional Principal Redemption Bonds described herein (the "Bonds") were sold to TD Securities (USA) 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 are continuously callable on any day on or after October 6, 2021 as described below in "Redemption".**

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: July 6, 2021
Maturity Date: July 6, 2027
Interest Rate: 1.250%
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 6 and July 6, beginning on January 6, 2022, and the Maturity Date
Redemption: The Bonds may be redeemed, at the Banks' option, by the Funding Corporation, as agent for the Banks, in whole or in part, on any day on or after October 6, 2021, together with interest accrued but unpaid, from and including the most recent date on which interest has been paid, to but excluding the date on which such Bonds are to be redeemed (each such date on which the Bonds are to be redeemed, a "Redemption Date") at a redemption price, after payment of interest due on such Redemption Date, of 100% of the principal amount thereof to be redeemed. In the event of a partial redemption, a pro rata portion of the outstanding principal amount of each Bond will be redeemed. Notice of redemption shall not be less than 5 Business Days prior to the Redemption Date.
Reopenings: The outstanding principal amount of this issue may be increased from time to time.
Underwriting Concession: 0.225%
Selling Concession: 0.125%
CUSIP Number: 3133EM Q39

TD Securities (USA) LLC

The date of the Term Sheet is June 29, 2021.