

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 20, 2021, as amended and supplemented (the "[Offering Circular](#)"). The Fixed Rate Bonds described herein (the "Bonds") were sold to Academy Securities, Inc., BNY Mellon Capital Markets, LLC, Daiwa Capital Markets America Inc., First Horizon Bank, InspereX LLC, Loop Capital Markets LLC, Nomura Securities International Inc., RBC Capital Markets, LLC, Raymond James & Associates, Siebert Williams Shank & Co., LLC, TD Securities (USA) LLC and UBS 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: \$300,000,000

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

Issue Price: 99.937757%

Issue Date & Settlement Date: April 10, 2024

Maturity Date: April 10, 2029

Interest Rate: 4.375%

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 April 10 and October 10, beginning on October 10, 2024, 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: 3133ER AK7

**Academy Securities, Inc.
BNY Mellon Capital Markets, LLC
Daiwa Capital Markets America Inc.
First Horizon Bank
InspereX LLC
Loop Capital Markets LLC
Nomura Securities International Inc.
RBC Capital Markets, LLC
Raymond James & Associates
Siebert Williams Shank & Co., LLC
TD Securities (USA) LLC
UBS Securities LLC**

The date of the Term Sheet is April 4, 2024.

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 20, 2021, as amended and supplemented (the "[Offering Circular](#)"). The Fixed Rate Bonds described herein (the "Bonds") were sold to Academy Securities, Inc., Morgan Stanley & Co. LLC, Nomura Securities International Inc., RBC Capital Markets, LLC and Stifel, Nicolaus & Company Incorporated (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 Price) as, and form a single issue with, the 4.375% Bonds Due April 10, 2029 issued in the original principal amount of \$300,000,000 on April 10, 2024 at an Issue Price of 99.937757%, and pursuant to the Term Sheet dated April 4, 2024 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$355,000,000.

Principal Amount: \$55,000,000

Total Principal Amount: \$355,000,000

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

Issue Price: 99.534282%

Issue Date & Settlement Date: April 10, 2024

Maturity Date: April 10, 2029

Interest Rate: 4.375%

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 April 10 and October 10, beginning on October 10, 2024, 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: 3133ER AK7

**Academy Securities, Inc.
Morgan Stanley & Co. LLC
Nomura Securities International Inc.
RBC Capital Markets, LLC
Stifel, Nicolaus & Company Incorporated**

The date of the Reopening Term Sheet is April 8, 2024.

*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 20, 2021, as amended and supplemented (the "[Offering Circular](#)"). The Fixed Rate Bonds described herein (the "Bonds") were sold to Academy Securities, Inc., BNY Mellon Capital Markets, LLC, Barclays Capital Inc., Daiwa Capital Markets America Inc., Jefferies LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, Stifel, Nicolaus & Company Incorporated and TD Securities (USA) 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 4.375% Bonds Due April 10, 2029 issued in the original principal amount of \$300,000,000 on April 10, 2024 at an Issue Price of 99.937757%, and pursuant to the Term Sheet dated April 4, 2024 (the "Original Bonds") and reopened in the principal amount of \$55,000,000 on April 10, 2024 at an Issue Price of 99.534282% and pursuant to the Term Sheet dated April 8, 2024 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$555,000,000.

Principal Amount: \$200,000,000

Total Principal Amount: \$555,000,000

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

Issue Price: 98.747149%, plus accrued interest from and including April 10, 2024 to but excluding April 12, 2024

Issue Date & Settlement Date: April 12, 2024, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean April 10, 2024

Maturity Date: April 10, 2029

Interest Rate: 4.375%

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 April 10 and October 10, beginning on October 10, 2024, 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: 3133ER AK7

**Academy Securities, Inc.
BNY Mellon Capital Markets, LLC
Barclays Capital Inc.
Daiwa Capital Markets America Inc.
Jefferies LLC
Mizuho Securities USA LLC
Morgan Stanley & Co. LLC
RBC Capital Markets, LLC
Stifel, Nicolaus & Company Incorporated
TD Securities (USA) LLC**

The date of the Reopening Term Sheet is April 11, 2024.