

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 First Tennessee Bank N.A. (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 (other than the Issue Price) as, and form a single issue with, the 2.900% Bonds Due July 30, 2025 issued in the original principal amount of \$40,000,000 on July 30, 2015 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated July 23, 2015 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$60,000,000.

Principal Amount: \$20,000,000

Total Principal Amount: \$60,000,000

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

Issue Price: 100.545182%

Issue Date & Settlement Date: July 30, 2015

Maturity Date: July 30, 2025

Interest Rate: 2.900%

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 30 and July 30, beginning on January 30, 2016, 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: 3133EE 5Q9

First Tennessee Bank N.A.

The date of the Reopening Term Sheet is July 27, 2015.

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Principal Amount: \$40,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: July 30, 2015

Maturity Date: July 30, 2025

Interest Rate: 2.900%

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 30 and July 30, beginning on January 30, 2016, 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: 0.137919%

Selling Concession: 0.000%

CUSIP Number: 3133EE 5Q9

First Tennessee Bank N.A.

The date of the Term Sheet is July 23, 2015.