

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 Cantor Fitzgerald & Co and Raymond James & Associates (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 2.000% Bonds Due November 1, 2029 issued in the original principal amount of \$25,000,000 on November 1, 2019 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated October 25, 2019 (the "Original Bonds") and reopened in the principal amount of \$44,000,000 on November 6, 2019 at an Issue Price of 100.288699% and pursuant to the Term Sheet dated November 1, 2019 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$89,000,000.

Principal Amount: \$20,000,000

Total Principal Amount: \$89,000,000

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

Issue Price: 98.554497%, plus accrued interest from and including November 1, 2019 to but excluding November 14, 2019

Issue Date & Settlement Date: November 14, 2019, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean November 1, 2019

Maturity Date: November 1, 2029

Interest Rate: 2.000%

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 May 1 and November 1, beginning on May 1, 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: 0.000%

Selling Concession: 0.000%

CUSIP Number: 3133EK 5F9

**Cantor Fitzgerald & Co
Raymond James & Associates**

The date of the Reopening Term Sheet is November 7, 2019.

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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 2.000% Bonds Due November 1, 2029 issued in the original principal amount of \$25,000,000 on November 1, 2019 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated October 25, 2019 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$69,000,000.

Principal Amount: \$44,000,000

Total Principal Amount: \$69,000,000

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

Issue Price: 100.288699%, plus accrued interest from and including November 1, 2019 to but excluding November 6, 2019

Issue Date & Settlement Date: November 6, 2019, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean November 1, 2019

Maturity Date: November 1, 2029

Interest Rate: 2.000%

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 May 1 and November 1, beginning on May 1, 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: 0.000%

Selling Concession: 0.000%

CUSIP Number: 3133EK 5F9

**Cantor Fitzgerald & Co
Raymond James & Associates**

The date of the Reopening Term Sheet is November 1, 2019.

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Principal Amount: \$25,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: November 1, 2019

Maturity Date: November 1, 2029

Interest Rate: 2.000%

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 May 1 and November 1, beginning on May 1, 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: 0.261279%

Selling Concession: 0.000%

CUSIP Number: 3133EK 5F9

**Cantor Fitzgerald & Co
Raymond James & Associates**

The date of the Term Sheet is October 25, 2019.