

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 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, INTL FCStone Financial Inc. - BD Rates Division 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.

**Principal Amount:** \$300,000,000

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

**Issue Price:** 100.000%

**Issue Date & Settlement Date:** June 8, 2020

**Maturity Date:** June 8, 2022

**Reference Rate:** Prime

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

**Spread:** Minus 2.970%

**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 8, June 8, September 8 and December 8, beginning on September 8, 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:** 0.01799%

**Selling Concession:** 0.000%

**CUSIP Number:** 3133EL G40

**Daiwa Capital Markets America Inc  
INTL FCStone Financial Inc. - BD Rates Division  
TD Securities (USA) LLC**

*The date of the Term Sheet is June 1, 2020.*