
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 Horizon Bank, Incapital LLC, RBC Capital Markets, LLC 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 1.210% Bonds Due March 3, 2025 issued in the original principal amount of \$125,000,000 on March 3, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated February 25, 2020 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$215,000,000.

Principal Amount: \$90,000,000

Total Principal Amount: \$215,000,000

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

Issue Price: 100.076422%, plus accrued interest from and including March 3, 2020 to but excluding March 23, 2020

Issue Date & Settlement Date: March 23, 2020, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean March 3, 2020

Maturity Date: March 3, 2025

Interest Rate: 1.210%

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 March 3 and September 3, beginning on September 3, 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: 3133EL QY3

**First Horizon Bank
Incapital LLC
RBC Capital Markets, LLC
TD Securities (USA) LLC**

The date of the Reopening Term Sheet is March 18, 2020.

TERM SHEET

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Principal Amount: \$125,000,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: March 3, 2020

Maturity Date: March 3, 2025

Interest Rate: 1.210%

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 March 3 and September 3, beginning on September 3, 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: 0.159497%

Selling Concession: 0.000%

CUSIP Number: 3133EL QY3

**BNY Mellon Capital Markets, LLC
Cantor Fitzgerald & Co
Morgan Stanley
Raymond James & Associates
Vining-Sparks IBG, Ltd. Partnership**

The date of the Term Sheet is February 25, 2020.