

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 Nomura Securities International Inc (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 Date, Settlement Date and the Issue Price) as, and form a single issue with, the 0.950% Bonds Due April 1, 2025 issued in the original principal amount of \$125,000,000 on April 1, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated March 26, 2020 (the "Original Bonds") and reopened in the principal amount of \$50,000,000 on April 1, 2020 at an Issue Price of 101.176899% and pursuant to the Term Sheet dated March 30, 2020 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$245,000,000.

**Principal Amount:** \$70,000,000

**Total Principal Amount:** \$245,000,000

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

**Issue Price:** 101.060429%, plus accrued interest from and including April 1, 2020 to but excluding April 7, 2020

**Issue Date & Settlement Date:** April 7, 2020, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean April 1, 2020

**Maturity Date:** April 1, 2025

**Interest Rate:** 0.950%

**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 1 and October 1, beginning on October 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:** 3133EL VQ4

**Nomura Securities International Inc**

*The date of the Reopening Term Sheet is April 2, 2020.*

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The Bonds have the same terms (other than the Issue Price) as, and form a single issue with, the 0.950% Bonds Due April 1, 2025 issued in the original principal amount of \$125,000,000 on April 1, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated March 26, 2020 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$175,000,000.

**Principal Amount:** \$50,000,000

**Total Principal Amount:** \$175,000,000

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

**Issue Price:** 101.176899%

**Issue Date & Settlement Date:** April 1, 2020

**Maturity Date:** April 1, 2025

**Interest Rate:** 0.950%

**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 1 and October 1, beginning on October 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:** 3133EL VQ4

**Nomura Securities International Inc**

*The date of the Reopening Term Sheet is March 30, 2020.*

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**TERM SHEET**

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*Federal Farm Credit Banks  
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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:** April 1, 2020

**Maturity Date:** April 1, 2025

**Interest Rate:** 0.950%

**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 1 and October 1, beginning on October 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:** 3133EL VQ4

**Nomura Securities International Inc**

*The date of the Term Sheet is March 26, 2020.*