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REOPENING TERM SHEET

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*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 (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 1.020% Bonds Due April 27, 2027 issued in the original principal amount of \$75,000,000 on April 27, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated April 23, 2020 (the "Original Bonds") and reopened in the principal amount of \$35,000,000 on April 27, 2020 at an Issue Price of 99.863966% and pursuant to the Term Sheet dated April 23, 2020 (the "First Reopening Bonds") and reopened in the principal amount of \$25,000,000 on April 30, 2020 at an Issue Price of 99.655297% and pursuant to the Term Sheet dated April 27, 2020 (the "Second Reopening Bonds") and reopened in the principal amount of \$55,000,000 on May 11, 2020 at an Issue Price of 99.799028% and pursuant to the Term Sheet dated May 6, 2020 (the "Third Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds, the Second Reopening Bonds, the Third Reopening Bonds and the Bonds is \$200,000,000.

**Principal Amount:** \$10,000,000

**Total Principal Amount:** \$200,000,000

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

**Issue Price:** 99.799028%, plus accrued interest from and including April 27, 2020 to but excluding May 11, 2020

**Issue Date & Settlement Date:** May 11, 2020, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean April 27, 2020

**Maturity Date:** April 27, 2027

**Interest Rate:** 1.020%

**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 27 and October 27, beginning on October 27, 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 XZ2

**First Horizon Bank**

*The date of the Reopening Term Sheet is May 6, 2020.*

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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 1.020% Bonds Due April 27, 2027 issued in the original principal amount of \$75,000,000 on April 27, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated April 23, 2020 (the "Original Bonds") and reopened in the principal amount of \$35,000,000 on April 27, 2020 at an Issue Price of 99.863966% and pursuant to the Term Sheet dated April 23, 2020 (the "First Reopening Bonds") and reopened in the principal amount of \$25,000,000 on April 30, 2020 at an Issue Price of 99.655297% and pursuant to the Term Sheet dated April 27, 2020 (the "Second Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds, the Second Reopening Bonds and the Bonds is \$190,000,000.

**Principal Amount:** \$55,000,000

**Total Principal Amount:** \$190,000,000

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

**Issue Price:** 99.799028%, plus accrued interest from and including April 27, 2020 to but excluding May 11, 2020

**Issue Date & Settlement Date:** May 11, 2020, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean April 27, 2020

**Maturity Date:** April 27, 2027

**Interest Rate:** 1.020%

**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 27 and October 27, beginning on October 27, 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 XZ2

**First Horizon Bank**

*The date of the Reopening Term Sheet is May 6, 2020.*

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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 1.020% Bonds Due April 27, 2027 issued in the original principal amount of \$75,000,000 on April 27, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated April 23, 2020 (the "Original Bonds") and reopened in the principal amount of \$35,000,000 on April 27, 2020 at an Issue Price of 99.863966% and pursuant to the Term Sheet dated April 23, 2020 (the "First Reopening Bonds"). The total principal amount of the Original Bonds, the First Reopening Bonds and the Bonds is \$135,000,000.

**Principal Amount:** \$25,000,000

**Total Principal Amount:** \$135,000,000

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

**Issue Price:** 99.655297%, plus accrued interest from and including April 27, 2020 to but excluding April 30, 2020

**Issue Date & Settlement Date:** April 30, 2020, except for purposes of calculating interest payable on the first Interest Payment Date, Issue Date shall mean April 27, 2020

**Maturity Date:** April 27, 2027

**Interest Rate:** 1.020%

**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 27 and October 27, beginning on October 27, 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 XZ2

**First Horizon Bank**

*The date of the Reopening Term Sheet is April 27, 2020.*

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The Bonds have the same terms (other than the Issue Price) as, and form a single issue with, the 1.020% Bonds Due April 27, 2027 issued in the original principal amount of \$75,000,000 on April 27, 2020 at an Issue Price of 100.000%, and pursuant to the Term Sheet dated April 23, 2020 (the "Original Bonds"). The total principal amount of the Original Bonds and the Bonds is \$110,000,000.

**Principal Amount:** \$35,000,000

**Total Principal Amount:** \$110,000,000

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

**Issue Price:** 99.863966%

**Issue Date & Settlement Date:** April 27, 2020

**Maturity Date:** April 27, 2027

**Interest Rate:** 1.020%

**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 27 and October 27, beginning on October 27, 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 XZ2

**First Horizon Bank**

*The date of the Reopening Term Sheet is April 23, 2020.*

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**TERM SHEET**

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*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 Fixed Rate Bonds described herein (the "Bonds") were sold to First Horizon Bank (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.

**Principal Amount:** \$75,000,000

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

**Issue Price:** 100.000%

**Issue Date & Settlement Date:** April 27, 2020

**Maturity Date:** April 27, 2027

**Interest Rate:** 1.020%

**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 27 and October 27, beginning on October 27, 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:** 0.24364%

**Selling Concession:** 0.000%

**CUSIP Number:** 3133EL XZ2

**First Horizon Bank**

*The date of the Term Sheet is April 23, 2020.*