

TERM SHEET

*Federal Farm Credit Banks
Consolidated Systemwide
Retail Bonds*



This Term Sheet relates to the Retail Bonds described below ("Retail Bonds") and should be read in conjunction with the Federal Farm Credit Banks Consolidated Systemwide Bonds and Discount Notes Offering Circular dated October 18, 2010, as amended and supplemented, and the Retail Bonds Offering Circular Supplement dated April 22, 2011, as amended and supplemented (these documents together are referred to herein as the "[Offering Circular](#)"). The Fixed Rate Retail Bonds described herein were sold to Incapital LLC (the "Lead Dealer") and to the Participating Dealers for resale to investors at the Issue Price. Terms set forth below unless otherwise defined have the meaning ascribed to them in the Offering Circular.

Principal Amount: \$2,032,000

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

Issue Price: 100.000%

Issue Date & Settlement Date: June 30, 2011

Maturity Date: June 15, 2024

Interest Rate: 3.700%

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 June 15 and December 15, beginning on December 15, 2011, and the Maturity Date

Redemption: The Retail Bonds are not subject to redemption prior to the Maturity Date.

Reopenings: The outstanding principal amount of this issue will not be increased.

Underwriting Concession: 1.800%

Selling Concession: 1.500%

Dealer Concession: 1.400%

Survivor Option: The Retail Bonds are subject to a Survivor's Option prior to the Maturity Date.

CUSIP Number: 3133FX AK3

Incapital LLC

The date of the Term Sheet is June 24, 2011.