

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/  
Form 424B3  
March 29, 2019  
Rule 424 (b) (3)  
Registration No. 333-230569

U.S. \$20,000,000,000.00  
National Rural Utilities ("CFC")  
VARIABLE DENOMINATION FLOATING  
RATE DEMAND NOTES

Pricing Supplement No. 40 Dated March 29, 2019  
TO PROSPECTUS Dated March 28, 2019

Interest Rate: 2.250% per annum

Rates will be set daily. Eligible Investor[1] will purchase a Variable Rate Note, containing a promise from CFC to repay the note plus interest upon the receipt of a Redemption Notice from the Eligible Investor.

Period Beginning: March 29, 2019

and [1] Generally CFC members and other rural utilities which have been determined to satisfy federal state eligibility criteria.