

**AMENDED AND RESTATED
CONTRACTUAL INTERBANK PERFORMANCE AGREEMENT
("RESTATED CIPA")
EXECUTIVE SUMMARY
January 1, 2024**

Parties to the Agreement - The parties to the Restated CIPA are the Farm Credit System Banks ("Banks") and the Federal Farm Credit Banks Funding Corporation as the "Scorekeeper."

Effective Date of the Agreement - The Restated CIPA, which consolidated the original CIPA and then effective amendments and reflects changes and deletions that were appropriate due to the passage of time, became effective as of January 1, 2024.

Objectives of the Agreement - The stated objectives of the Restated CIPA are to establish a financial-performance-scoring model for measuring on a quarterly basis the financial condition and performance of each Bank and to establish a financial performance target for all Banks to achieve and maintain.

Financial-Performance-Scoring Model - To facilitate the evaluation of a Bank's financial condition and performance as of the end of any calendar quarter, a financial-performance-scoring model ("the CIPA Model") was developed.

The CIPA Model measures the financial condition and performance of a Bank by taking into account the institution's capital, asset quality, earnings, interest-rate risk and liquidity. (In recognition of the operational and economic interdependence of Banks and their affiliated Associations, the CIPA Model generally measures the financial condition and performance of the Banks and their affiliated Associations on a combined basis.)

The capital, asset quality and earnings components result in points that are used in determining a Bank's score. These components are weighted by importance in calculating a Bank's score as follows: capital - 30%; asset quality - 45%; and earnings - 25%.

The interest-rate risk and liquidity components result in points being deducted from a Bank's score if there exists excessive interest-rate risk or a liquidity deficiency.

Administrative Issues - An Oversight Body is established under the Restated CIPA to administer the agreement. The Oversight Body is comprised of one representative from each Bank, who may be, at the Bank's option, a senior executive officer or a member of its Board of Directors. The Oversight Body has very specific and limited powers under the Restated CIPA, including the authority to retain professional assistance to carry out its responsibilities under the Restated CIPA and the power to participate in the amendment process as set forth in the Restated CIPA.

Confidentiality - The Restated CIPA contains restrictions on the nature of the disclosures that may be made by the parties to the agreement with respect to individual Bank scores and other matters relating to the Restated CIPA.

Termination of the Agreement - The Restated CIPA will terminate if the boards of directors of all of the Banks adopt a resolution approving such termination and specify the date for such action.