



NEWS RELEASE

**FOR IMMEDIATE RELEASE
TUESDAY, MAY 10, 2022**

FARM CREDIT SYSTEM BANKS ANNOUNCE 2-YEAR DESIGNATED BOND

JERSEY CITY, NJ – The Federal Farm Credit Banks Funding Corporation today announced it will offer a new Designated Bond to settle May 16, 2022. The total size of the offering has yet to be determined; however, it will fall within the typical range for new Designated Bond issuance. The Designated Bond will be issued through the Federal Farm Credit Banks Consolidated Systemwide Bond Program.

| <u>Amount</u> <u>\$Billions</u> | <u>Maturity</u> <u>Date</u> | <u>Minimum</u> <u>Denominations</u> | <u>CUSIP</u> <u>3133E</u> | <u>Interest</u> <u>Pay Dates</u> | <u>First</u> <u>Interest</u> <u>Pay Date</u> | <u>Underwriting</u> <u>Concession</u> <u>per \$1,000</u> | <u>Selling</u> <u>Concession</u> <u>per \$1,000</u> |
|------------------------------------|--------------------------------|--|------------------------------|-------------------------------------|--|--|---|
| TBD | 5/16/2024 | \$1,000 X \$1,000 | NWP1 | 11/16 & 5/16 | 11/16/22 | \$0.50 | \$0.00 |

The following dealers have been selected by the Funding Corporation to lead the offering:

Lead Managers: Citigroup Global Markets Inc.
Daiwa Capital Markets America Inc.

Co-Managers: Academy Securities, Inc.
Loop Capital Markets LLC

Pricing: Tuesday, May 10, 2022

The above issue will be settled through the Federal Reserve Book-entry system.

FOR FURTHER INFORMATION, CALL: Glenn R. Doran (201) 200-8083