

For Immediate Release

Federal Farm Credit Banks Funding Corporation and Incapital to Launch Retail Bond Program

Farm Credit Retail Bonds to be available to individual investors.

NEW YORK - The Federal Farm Credit Banks Funding Corporation and Incapital LLC today announced the launch of Farm Credit Retail Bonds, a program that will offer these bonds to individual investors.

Farm Credit Retail Bonds are a type of Consolidated Systemwide Bonds issued by the Banks of the Farm Credit System that will be issued in denominations of \$1,000 for fixed rate bonds and \$100,000 for floating rate bonds with maturities ranging from 1 to 30 years. The Federal Farm Credit Banks Funding Corporation is issuing the unsecured bonds as agent for the Banks of the Farm Credit System.

Incapital will serve as the purchasing agent and lead dealer for Farm Credit Retail Bonds. The Farm Credit Retail Bonds will initially be distributed through approximately 27 additional dealers.

Before investing in Farm Credit Retail Bonds, investors should read the Federal Farm Credit Banks Consolidated Systemwide Bonds and Discount Notes Offering Circular and the Offering Circular Supplement for Farm Credit Retail Bonds. Investors may obtain these documents by visiting the Funding Corporation's website at farmcredit-ffcb.com or Incapital's website at incapital.com.

About The Farm Credit System:

The Farm Credit System is a federally chartered network of borrower-owned lending institutions and related service organizations. The System specializes in providing financing and related services to borrowers in the agricultural and rural sectors through the five System Banks and more than 80 affiliated Associations. Unlike commercial banks, the Banks and Associations are not authorized to accept deposits and they principally obtain their funds through the Banks' issuance of Consolidated Systemwide Bonds and Discount Notes.

About Incapital:

Incapital is a leading underwriter and wholesale distributor of fixed income securities and structured notes through a U.S. network of more than 600 broker-dealers, banks and institutions. For over 10 years, Incapital has offered the investment community custom tools and resources for diversifying portfolios.

This press release does not constitute an offer to sell or solicitation to purchase Farm Credit Retail Bonds referenced herein. Farm Credit Retail Bonds are the general unsecured joint and several obligations of the Farm Credit System Banks and are not obligations of or guaranteed by the United States or any Federal agency or instrumentality, other than the Banks. Farm Credit Retail Bonds are subject to investment risks and may lose investment value.

Contacts:

**Federal Farm Credit Banks Funding Corporation
Glenn Doran, Managing Director
201-200-8083**

Incapital LLC
Jim Schaberg Managing Director, Chicago & Boca Raton
312-379-3700