

MATERIAL OR SIGNIFICANT EVENTS

AgriBank, FCB

May 10, 2016

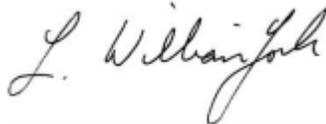
AgriBank announced on April 26, 2016 that, on July 15, 2016, it will redeem all of the outstanding principal amount of its \$500 million 9.125 percent subordinated notes due July 2019.

On March 10, 2016, the Farm Credit Administration (FCA) Board of Directors publically announced the adoption of a final rule modifying certain regulatory capital requirements for Farm Credit System Banks, including AgriBank. The terms of AgriBank's subordinated notes provide that, at any time following FCA notification of certain changes to the Bank's regulatory capital requirements, the subordinated notes are redeemable in whole on any interest payment date. The next interest payment date is July 15, 2016.

On April 20, 2016, the AgriBank board voted to redeem the subordinated notes at a redemption price of 100 percent of the principal amount of the subordinated notes together with accrued and unpaid interest up to, but excluding, the redemption date (less any applicable tax withholding as required by law). The fiscal agent for the redemption is The Bank of New York Mellon Trust Company, N.A.



Matthew D. Walther
Chair of the Board



L. William York
Chief Executive Officer



Brian J. O'Keane
Executive Vice President,
Banking and Finance and
Chief Financial Officer

