

APPROXIMATE FEDERAL FINANCING BANK LOAN RATES WITH CALL OPTIONS

Issue Date: 4/17/2024
Yield Curve Date: 4/16/2024
Maturity Date: 6/30/2054
Volatility: 6.88%

Callable Immediately (Par)
Eff. FFB Rate with Option: 5.684% Qtr.
Call Option Pricing Spread 0.900

Callable Immediately (5% decreasing)
Eff. FFB Rate with Option: 5.133% Qtr.
Call Option Pricing Spread 0.349

Callable Immediately (10% decreasing)
Eff. FFB Rate with Option: 4.983% Qtr.
Call Option Pricing Spread 0.198

5-Year Call Date:6/30/2029

5-Year No Call (Par)
Eff. FFB Rate with Option: 5.113% Qtr.
Call Option Pricing Spread 0.329

5-Year No Call (5% decreasing)
Eff. FFB Rate with Option: 4.981% Qtr.
Call Option Pricing Spread 0.197

5-Year No Call (10% decreasing)
Eff. FFB Rate with Option: 4.911% Qtr.
Call Option Pricing Spread 0.127

ISSUE DATE: 4/17/2024

4/16/2024 TREASURY YIELD CURVE SEMIANNUAL RATES

3-mo	6-mo	1-yr	2-yr	3-yr	5-yr	7-yr	10-yr	20-yr	30-yr
5.45	5.39	5.18	4.97	4.83	4.69	4.69	4.67	4.88	4.77

APPROXIMATE FFB QUARTERLY RATES*

3-mo	6-mo	1-yr	2-yr	3-yr	5-yr	7-yr	10-yr	20-yr	30-yr
5.45	5.28	5.10	4.91	4.79	4.67	4.67	4.65	4.82	4.78

*These approximate FFB rates are based upon a common type of RUS loan in which the quarterly loan payments are derived by amortizing over 30 years, but the loan matures with a balloon payment at the maturity indicated in the column heading (for example, 10 years). The column headings are approximate maturity terms, since the loans end on quarterly payment dates.

This list of interest rates for loans and pricing spreads for

call options shall not constitute an offer or commitment to make a loan at these rates or to provide call options at these spreads.

The interest rates and pricing spreads listed here are illustrative only of the rates and spreads that would apply to loans made on the date identified here as the "Issue Date" and would not apply to loans made on any other date.