

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

Medium-Term Notes, Series D
With Maturities of Nine Months or More from Date of Issue

Floating Rate Notes

Issuer:	National Rural Utilities Cooperative Finance Corporation
Issuer Ratings:	A2 / A / A (Moody's / S&P / Fitch)
Principal Amount:	\$350,000,000
Security Type:	Senior Unsecured
Issue Price:	100% of Principal Amount
Trade Date:	April 6, 2017
Original Issue Date:	April 11, 2017
Maturity Date:	April 5, 2019
Initial Interest Rate:	Determined as if the Original Issue Date was an Interest Reset Date
Base Rate:	USD LIBOR
Spread:	Plus 20 basis points
Index Maturity:	3-month
Interest Payment Dates:	Each January 5, April 5, July 5, and October 5, and the maturity date, commencing July 5, 2017
Interest Reset Dates:	Each January 5, April 5, July 5, and October 5
Payment at Maturity:	The payment at maturity will be 100% of the Principal Amount plus accrued and unpaid interest, if any
Redemption Date:	None
Agent's Discount or Commission:	0.10%
Agent(s):	RBC Capital Markets, LLC
Capacity:	Principal
Form of Note: (Book-Entry or Certificated)	Book-Entry
Denominations:	\$2,000 x \$1,000
Other Terms:	None

Note: A securities rating is not a recommendation to buy, sell, or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from RBC Capital Markets, LLC by calling toll-free at 1-866-375-6829.