

# Federal Agricultural Mortgage Corporation Farmer Mac Notes

With Maturities of 6 Months or More from Date of Issue

Pricing Supplement No. 14 <sup>1</sup>

Trade Date: 5/23/2016

To Offering Circular dated Mar 31, 2016

Issue Date: 5/26/2016

| CUSIP     | Principal Amount | Stated Interest Rate <sup>2</sup> | Maturity Date | Price to Public <sup>4</sup> | Discount or Other Compensation to Purchasing Agent <sup>4</sup> | Interest Payment |               | Survivor's Option | Subject to Redemption |                                                                                        | Proceeds to Issuer |
|-----------|------------------|-----------------------------------|---------------|------------------------------|-----------------------------------------------------------------|------------------|---------------|-------------------|-----------------------|----------------------------------------------------------------------------------------|--------------------|
|           |                  |                                   |               |                              |                                                                 | Frequency        | First Payment |                   | Yes/No                | Date and terms of redemption                                                           |                    |
| 3130H0BB8 | \$780,000        | 2.500%                            | 05/01/2026    | 100.000%                     | 0.500%                                                          | SEMI             | 11/01/2016    | YES               | Yes                   | Callable at 100% on 5/1/2017 and Semi-Annually thereafter with 5 Business Days Notice. | 99.500%            |

Initial trades settle flat and clear SDFS: DTC Book entry only DTC Number 0235 via RBC Dain Rauscher Inc.

<sup>1</sup> The Pricing Supplement should be read together with the Offering Circular dated 03/31/2016

<sup>2</sup> The interest rates on the Farmer Mac Notes may be changed by Farmer Mac from time to time, but any such change will not affect the interest rate on any Farmer Mac Notes offered prior to the effective date of the change.

<sup>3</sup> Investment advisers, either registered under the Investment Advisers Act of 1940 or exempt therefrom, purchasing Notes for the account of their advisory clients may be offered Notes at a discount to the public offering price.

<sup>4</sup> The Purchasing Agent has agreed to forgo the ordinary discount in consideration of the consummation of a different transaction between Farmer Mac and an affiliate of the Purchasing Agent. See "Plan of Distribution" in the Offering Circular for additional information regarding the Purchasing Agent and the distribution of the Notes.