FARMER MAC

1999 K Street, N.W., 4th Floor
Washington D.C. 20006

Farmer Mac Terms Agreement

Farmer Mac Notes

The undersigned agrees to purchase the following Notes.
Clearing Information: DTC Number 0235 via RBC Dain Rauscher Inc.
The terms of such Notes shall be as follows:

Cusip Number	Principal Amount	Issue Price (as % of par)	Commission	Net Proceeds to Issuer	Important Dates	Coupon Type	Coupon	Coupon Payments	Settlement Date	Survivor's Option	Collateral Type	Moody's Rating	S & P Rating	Fitch Rating	Redemption Info
3130H0BP7	$8,000,000.00	100.000%	0.500% $40,000.00	99.500% $7,960,000.00	Posting Date: 07/10/2017 Trade Date: 07/17/2017 Maturity Date: 07/01/2027	Fixed	3.150%	Semi-Annually beginning 01/01/2018	07/20/2017	Yes	Senior Unsecured Notes	NR	NR	NR	Callable First Call Date 7/1/2018

Presented by: Incapital LLC
Claude Seide July 17, 2017 10:56 AM

Electronically accepted by: Farmer Mac
Rob Owens July 17, 2017 12:09 PM

INCAPITAL

1.561.361.1210 Syndicate Desk
1.561.361.1201 Syndicate FAX

Federal Agricultural Mortgage Corporation

Farmer Mac Notes

With Maturities of 6 Months or More from Date of Issue

Pricing Supplement No. 22 [1]

To Offering Circular dated Mar 31, 2016

Trade Date: 7/17/2017

Issue Date: 7/20/2017

CUSIP	Principal Amount	Stated Interest Rate[2]	Maturity Date	Price to Public[4]	Discount or Other Compensation to Purchasing Agent[4]	Interest Payment		Survivor's Option	Subject to Redemption		Proceeds to Issuer
						Frequency	First Payment		Yes/No	Date and terms of redemption	
3130H0BP7	$8,000,000	3.150%	07/01/2027	100.000%	0.500%	SEMI	01/01/2018	YES	Yes	Callable at 100% on 7/1/2018 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.

1 The Pricing Supplement should be read together with the Offering Circular dated 03/31/2016
2 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.
3
4 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.