Farmer Mac is a vital part of the agricultural credit markets and was created to increase the availability and affordability of credit for the benefit of American agricultural and rural communities. As the nation’s secondary market for agricultural credit, we provide financial solutions to a broad spectrum of the agricultural community, including agricultural lenders, agribusinesses, and other institutions that can benefit from access to flexible, low-cost financing and risk management tools. Farmer Mac’s customers benefit from our low cost of funds, low overhead costs, and high operational efficiency. In fact, we are often able to provide the lowest cost of borrowing to agricultural and rural borrowers. For more than 30 years, Farmer Mac has been delivering the capital and commitment rural America deserves.

“...Farmer Mac continues to work with agricultural lenders across the nation to provide the liquidity and capital that is essential for the success of America’s farmers, ranchers and rural electric customers...”

– Congressman Frank Lucas (R-OK)

$21.3 BILLION DEBT OUTSTANDING

SUPERIOR MARKET ACCESS

Uninterrupted daily access to the debt capital markets

Debt costs correlate with those of other GSEs

29 approved dealers provide liquidity in debt securities to the capital markets

Debt issued through the Federal Reserve book entry system

GSE AND INSTRUMENTALITY OF THE UNITED STATES

Created by Congress in 1987

$1.5 billion line of credit with U.S. Treasury

Eligible for purchase by Federal Reserve Banks

Publicly-traded debt securities exempt from SEC registration

INVESTMENT HIGHLIGHTS

BROAD AND INDEPENDENT OVERSIGHT

FEDERAL OVERSIGHT:

Regulated by the Farm Credit Administration

Oversight through Senate and House Agricultural Committees

Subject to SEC regulations

OTHER OVERSIGHT:

Subject to NYSE rules

Financial statements audited by PricewaterhouseCoopers

Independent risk officer oversight, internal audit and internal credit review functions

GSE INVESTMENT

$7.7B FLOATING RATE BONDS

$8.3B FIXED RATE NON-CALLABLE BONDS

$2.8B FIXED RATE CALLABLE BONDS

$2.5B DISCOUNT NOTES

DEBT SECURITIES CARRY PRIVILEGES FOR INVESTORS

Classified as a “Government Security” under Investment Company Act of 1940

Carries a 20% capital risk weighting for many Federally regulated entities

Eligible collateral for the discount window at Federal Reserve Banks

Has a #1 designation by the National Association of Insurance Commissioners

Eligible investment for credit unions under the National Credit Union Administration’s guidelines

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ASSET QUALITY:

No credit losses in the Rural Utilities, USDA, and Institutional Credit lines of business

Historical cumulative credit losses of only 0.12% on $28 billion of volume

Portfolio average loan-to-value ratio of 45%
1 Core Capital defined as total stockholders’ equity less accumulated other comprehensive income.