CORPORATE PROFILE

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.

“...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)

INVESTMENT HIGHLIGHTS

QUALITY ASSETS
FUNDING ADVANTAGE
GROWTH PROSPECTS
OPERATIONAL EFFICIENCY
QUALITY, RECURRING EARNINGS
STRONG RETURNS, RESPONSIBLE GROWTH

BUSINESS OVERVIEW

HISTORICAL BUSINESS VOLUME

$23.1 Billion

$23.1 Billion

10.3% Compound Annual Growth Rate
(2000 TO 2020)

FARM & RANCH
USDA GUARANTEES
RURAL UTILITIES
INSTITUTIONAL CREDIT

41%
12%
12%
35%

TOTAL

$23.1 Billion

INVESTMENT HIGHLIGHTS

PRODUCTS

LINdES OF BUSINESS

$ in billions of total volume

LOAN PURCHASES

FARM & RANCH
USDA GUARANTEES
RURAL UTILITIES
INSTITUTIONAL CREDIT

$6.8
$2.7
$2.2
—

TOTAL

$11.7

WHOLESALE FINANCING

—
—
—
$8.1

TOTAL

$8.1

CREDIT PROTECTION

$2.7
—
$0.6
—

TOTAL

$3.2

Note: Table may not sum to total due to rounding.

CONTACT INFORMATION

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jnazareth@farmermac.com
(202) 872-5570

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

www.farmermac.com

STOCK INFORMATION

<table>
<thead>
<tr>
<th>NYSE Ticker:</th>
<th>CLASS A COMMON</th>
<th>CLASS C COMMON</th>
<th>SERIES C PREFERRED</th>
<th>SERIES D PREFERRED</th>
<th>SERIES E PREFERRED</th>
<th>SERIES F PREFERRED</th>
<th>SERIES G PREFERRED</th>
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</thead>
<tbody>
<tr>
<td>AGM.A</td>
<td>AGM pr C</td>
<td>AGM pr D</td>
<td>AGM pr E</td>
<td>AGM pr F</td>
<td>AGM pr G</td>
<td>$26.68</td>
<td>$27.06</td>
</tr>
<tr>
<td>AGM</td>
<td>AGM pr C</td>
<td>AGM pr D</td>
<td>AGM pr E</td>
<td>AGM pr F</td>
<td>AGM pr G</td>
<td>$26.78</td>
<td>$27.06</td>
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<tr>
<td>Price (09/30/21):</td>
<td>$105.01</td>
<td>$108.52</td>
<td>$26.68</td>
<td>$27.06</td>
<td>$26.28</td>
<td>$25.99</td>
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<tr>
<td>Dividend Yield:</td>
<td>3.35%*</td>
<td>3.24%</td>
<td>6.000%**</td>
<td>5.700%**</td>
<td>5.750%**</td>
<td>5.250%**</td>
<td>4.875%**</td>
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</table>

*Q3 2021 dividend annualized divided by quarter-end closing price.
**Par value of annual dividend.
Financial Information

**Revenue** $ in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>$172.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$191.7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$218.8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$56.9</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Capital $ in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>AS OF YEAR-END</th>
<th>AS OF QUARTER-END</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$815</td>
<td>$815</td>
</tr>
<tr>
<td>2019</td>
<td>$1,066</td>
<td>$1,066</td>
</tr>
<tr>
<td>2020</td>
<td>$984</td>
<td>$984</td>
</tr>
<tr>
<td>2021</td>
<td>$1,179</td>
<td>$1,179</td>
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</tbody>
</table>

Core Earnings* $ in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>(Q1)</th>
<th>(Q2)</th>
<th>(Q3)</th>
<th>(Q4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$21.8</td>
<td>$19.4</td>
<td>$22.4</td>
<td>$20.4</td>
</tr>
<tr>
<td>2019</td>
<td>$22.2</td>
<td>$23.6</td>
<td>$23.4</td>
<td>$24.5</td>
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<tr>
<td>2020</td>
<td>$20.1</td>
<td>$26.3</td>
<td>$27.7</td>
<td>$26.4</td>
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<tr>
<td>2021</td>
<td>$25.9</td>
<td>$30.0</td>
<td>$27.6</td>
<td></td>
</tr>
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</table>

Capital $ in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>AS OF YEAR-END</th>
<th>AS OF QUARTER-END</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$728</td>
<td>$728</td>
</tr>
<tr>
<td>2019</td>
<td>$815</td>
<td>$815</td>
</tr>
<tr>
<td>2020</td>
<td>$1,066</td>
<td>$1,066</td>
</tr>
<tr>
<td>2021</td>
<td>$984</td>
<td>$984</td>
</tr>
</tbody>
</table>

Investment Highlights

**90-day delinquency of only 0.24% across all lines of business**

**Cumulative Farm & Ranch losses of only 0.12%**

**Ag productivity must double to meet expected global demand**

**5.7% share of an ~$296 billion and growing U.S. ag mortgage market**

**99% of total revenues is recurring net effective spread and fees**

**Overhead/outstanding business volume ~30bps**

**$800,000 earnings per employee in 2020**

**Core earnings ROE ~16% in 2020 and consistent net effective spread**

**Increased quarterly dividend payments for 10 consecutive years.**

Key Metrics

<table>
<thead>
<tr>
<th>Year</th>
<th>Core Earnings Per Diluted Share*</th>
<th>Net Effective Spread (%)*</th>
<th>Excess Statutory Capital</th>
<th>Dividend/Share</th>
<th>Book Value/Share**</th>
<th>Core ROE*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$7.82</td>
<td>0.91%</td>
<td>$182.6M</td>
<td>$2.32</td>
<td>$49.01</td>
<td>17%</td>
</tr>
<tr>
<td>2019</td>
<td>$8.70</td>
<td>0.91%</td>
<td>$196.7M</td>
<td>$2.80</td>
<td>$54.80</td>
<td>17%</td>
</tr>
<tr>
<td>2020</td>
<td>$9.33</td>
<td>0.93%</td>
<td>$325.4M</td>
<td>$2.20</td>
<td>$59.91</td>
<td>16%</td>
</tr>
<tr>
<td>YTD Q3 2021</td>
<td>$7.71</td>
<td>0.99%</td>
<td>$479.5M</td>
<td>$3.20</td>
<td>$64.51</td>
<td>16%</td>
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</tbody>
</table>

*Core Capital defined as total stockholders’ equity, less accumulated other comprehensive income.

**Core earnings, core earnings per share, and net effective spread are non-GAAP measures. For a reconciliation of core earnings to GAAP net income, core earnings per share to earnings per common share, and net effective spread to GAAP net interest income, see “MD&A” in Farmer Mac’s Form 10-K filed with the SEC on February 25, 2021, Form 10-Q filed with the SEC on May 6, 2021, Form 10-Q filed with the SEC on August 5, 2021, and Form 10-Q filed with the SEC on November 8, 2021.

**Excludes accumulated other comprehensive income.**