Farmer Mac is a vital part of the agricultural credit markets and was created to increase access to and reduce the cost of capital for the benefit of American agricultural and rural communities. As the nation’s premier 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 a quarter-century, 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)

**INVESTMENT HIGHLIGHTS**

- Quality Assets
- Funding Advantage
- Growth Prospects
- Operational Efficiency
- Consistent Returns

**CONTACT INFORMATION**

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jnazareth@famermac.com
(202) 872-5970

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Washington, D.C. 20006

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**BUSINESS OVERVIEW**

**HISTORICAL BUSINESS VOLUME**

$18.3 Billion

12.4% Compound Annual Growth Rate

(1999 TO 2016)

**STOCK INFORMATION**

- **CLASS A COMMON**: AGM.A
  - Price (06/30/17): $63.85
  - Dividend Yield: 2.26%
- **CLASS C COMMON**: AGM
  - Price (06/30/17): $64.70
  - Dividend Yield: 2.23%
- **SERIES A PREFERRED**: AGM pr A
  - Price (06/30/17): $26.00
  - Dividend Yield: 5.875%
- **SERIES B PREFERRED**: AGM pr B
  - Price (06/30/17): $27.83
  - Dividend Yield: 6.875%
- **SERIES C PREFERRED**: AGM pr C
  - Price (06/30/17): $28.00
  - Dividend Yield: 6.00%

*Q2 2017 dividend annualized divided by quarter-end closing price.
**Par value of annual dividend.
## Key Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>YTD Q2 2017</th>
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<tbody>
<tr>
<td>Core Earnings Per Diluted Share*</td>
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<td>Net Effective Spread (%)*</td>
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*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 March 9, 2017 and Form 10-Qs filed on May 10, 2017 and August 9, 2017.

**Excludes accumulated other comprehensive income.

## Capital

### As of Year-End
- **2014**: $776
- **2015**: $102
- **2016**: $144

### As of Quarter-End
- **Q2 2016**: $75
- **Q2 2017**: $124

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

** Decline related to $250M redemption of Farmer Mac II Preferred Stock

## Core Earnings

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