Today’s Presenters

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A Mission-Driven, For-Profit Company

Our Mission
• Increase the availability and affordability of credit for the benefit of American agricultural and rural communities

Our Stakeholders
• Farmers, ranchers and rural Americans
• Stockholders
• Financial Institutions
• Employees
• Congress
• Regulator

Our Corporate Social Responsibility
• To help create sustainable, vibrant rural American communities
• We achieve this by conducting our business
  – With absolute integrity
  – By holding ourselves to high ethical standards
  – By promoting a diverse, respectful, and inclusive culture

1987 Farmer Mac initially chartered by Congress as an instrumentality of the United States

1988 Initial public offering First listed on NASDAQ (FAMCU & FAMCL)

1996 First major charter revision and expansion of authority (direct loan purchases)

1999 First listed on NYSE (AGM & AGM.A)

2008 Second major charter revision and expansion of authority (Rural Utilities)
Preserve & Grow with Farmer Mac

What is your institution looking for?
- Client satisfaction solutions
- New business opportunities
- Easy to understand products
- Recurring fee income
- Ability to fend off competition
Preserve & Grow with Farmer Mac

What is your institution looking for?
- Client satisfaction solutions
- New business opportunities
- Easy to understand products
- Recurring fee income
- Ability to fend off competition

What are your farmers and ranchers looking for?
- Service
- Quick response
- Loan products
- Competitive rates
Opportunities to Partner with Farmer Mac

- Originate ag real estate loans with no credit or interest rate risk to the bank
- Offer loan rates and terms that will attract new farm and ranch borrowers to the bank
- Mitigate the chance of your farm customers moving to a competing lender
- Consolidate your borrowers’ ag debt into long-term loans at competitive rates
- Generate non-interest income through loan origination and servicing fees
Farmer Mac Seller Network (1.1.21–1.1.22)
Farmer Mac Solutions

Farm & Ranch Loan Purchase Solution
- Access competitive, short and long-term financing for farm operations, rural properties, and production agriculture
- Originate and sell eligible loans, secured by first lien mortgages
- Maintain the client relationship, preserve capital, attract and retain customers, and minimize credit and interest rate risk

USDA Guaranteed Loan Purchase Solution
- Sell the guaranteed portions of Farm Service Agency (FSA) and Rural Development (RD) loans
- Access a full suite of loan products, competitive rates, and retain all loan servicing

Credit Protection Solution
- Choose from a guaranteed security solution or a purchase commitment option
- Securitize a set of eligible loans and receive a credit guarantee that ensures payment to the holder of the security
- Under the purchase commitment option, pay an annual fee and we will commit to purchase any of the schedule loans that default
Becoming a Farmer Mac Seller

Farmer Mac Seller Requirements

- Seller application
- Seller/Servicer agreement
- Officer Certificate
- Stock ownership

Consolidated Assets

<table>
<thead>
<tr>
<th>Consolidated Assets</th>
<th>Stock Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $50 Million</td>
<td>100 shares of Class A or Class C</td>
</tr>
<tr>
<td>$50- $100 Million</td>
<td>200 shares of Class A or Class C</td>
</tr>
<tr>
<td>$100- $500 Million</td>
<td>500 shares of Class A or Class C</td>
</tr>
<tr>
<td>Over $500 Million</td>
<td>1000 shares of Class A or Class C</td>
</tr>
</tbody>
</table>

NYSE: AGM or AGM-A

Seller requirements do not apply to the sale of USDA Guaranteed Loans
Hi there! Welcome to your account.

PKerrigan@farmermac.com

********

Back to farmermac.com  Continue

Need help logging in? Recover your email or password.
New to Farmer Mac? Contact us to obtain credentials.

STOP!
Before you go.

IS YOUR WEB BROWSER UP TO DATE?

To access the eFarmerMac.com customer portal and use all our loan platforms, you must use the latest version of Google Chrome or Microsoft Edge.

Internet Explorer is not supported.

First time logging in to the new eFarmerMac.com customer portal?
You’ll need to reset your password.

VIEW SETUP GUIDE
FARMER MAC Lender Portal – efarmermac.com

Farm & Ranch Loan Purchase (Farmer Mac 1)
As an Approved Lender, when you sell us your loan, you gain access to our wide array of innovative loan products at competitive rates and with flexible repayment terms. Getting started is as easy as clicking one of the buttons below.

Please note: To submit a Fast Track or Full Underwrite loan, or access AgPower loans submitted before 5/16/2021, go to AgPower.
You can also visit the Resource Library to learn more about Farm & Ranch Loan Purchase and our three underwriting options (AgPower, Fast Track and Full Underwrite), and review the Farm & Ranch training kit.

Submit a New AgPower Application
Access an AgPower Loan
Submit/Access an AgPower Application

USDA Guaranteed Loan Purchase (Farmer Mac 2)
Unleash the potential of your USDA Guaranteed Loans and access competitive long-term rates by participating with Farmer Mac. Submit a USDA FSA or RD Guarantee or continue the process of settling a loan in our Online Loan App (OLA). You can also view records for all your previously participated loans in the OLA archive.
You can visit the Resource Library to learn more about USDA Guaranteed Loan Purchase and review the USDA Guarantees training kit.

Submit/Access a USDA Guaranteed Loan

Farm & Ranch Purchase Commitment (LTSPC)
Manage risk and free up capital by taking advantage of this credit enhancement solution. Simply identify the loans that Farmer Mac will commit to purchase in case of default for a modest fee, and submit through the Purchase Commitment application.
You can visit the Resource Library to learn more about Farm & Ranch Purchase Commitment and review the Purchase Commitment training kit.

Submit/Access a Purchase Commitment Deal

AgXpress Now Online!
Click for the AgXpress Quick Start Guide!

FARM & RANCH AND USDA GUARANTEES CONTACT SHEET
The latest phone numbers and email addresses

Alerts (0)

Announcements (2)

FARMER MAC Annual Seller Survey Launches – 12/8/22
On 12/8, we sent our Annual Seller Survey to all eFarmerMac customer accounts. We hope you will take 5-10 min. to complete. Read More

Commodity Pricing Guidelines Updated for 2022
The Commodity Pricing Guidelines document has been updated for 2022 and posted in the Resource Library of eFarmerMac. Please review. Read More
Farm & Ranch
Loan Purchase Solution
Farm & Ranch Loan Purchase Road Map

1 – Review Product Guide, Underwriting Matrix and Daily Rate Sheets
2 – Gather required information using the Application Checklist
3 – Complete an application in AgPower or AgXpress
4 – Receive a conditional credit decision
5 – Order/Submit appraisal and preliminary title report
6 – Receive/Complete conditions prior to funding
7 – Rate lock loan
8 – Assemble closing documents and close loan
9 – Finalize loan purchase
10 – Perform field servicing duties
Farmer Mac Eligibility

**Eligible Loans**
- Must be first mortgage farm or ranch real estate loan
- Revolving lines of credit are available if first mortgage secured

**Eligible Properties**
- Parcels of land capable of producing ag commodities or products
- Property may be improved by buildings, fixtures, etc.
- No minimum or maximum acreage requirement

**Eligible Borrowers**
- U.S. citizens, nationals or aliens lawfully admitted for permanent U.S. residence
- Corporations or partnerships
- Trusts are eligible for Farmer Mac financing if there is a personal guarantee
**Underwriting Matrix Snapshot**

Popular underwriting programs include:

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Fast Track</th>
<th>Full Underwrite</th>
<th>Full Underwrite</th>
<th>AgEquity RLOC</th>
<th>AgAssist</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eligible Pricing Type</strong></td>
<td>Choice</td>
<td>Standard</td>
<td>Choice</td>
<td>Standard</td>
<td>Standard</td>
</tr>
<tr>
<td><strong>Total Debt Coverage</strong>&lt;br&gt;(See Seller/Servicer Guide, Section 202.3)</td>
<td>≥ 1.00 for 2 year average</td>
<td>≥ 1.25</td>
<td>≥ 1.50</td>
<td>≥ 1.35; must meet TDC after 3% rate shock</td>
<td>≥ 1.10</td>
</tr>
<tr>
<td><strong>Current Ratio</strong></td>
<td>≥ 1.00</td>
<td>≥ 1.25</td>
<td>≥ 1.50</td>
<td>≥ 1.25</td>
<td>≥ 1.00</td>
</tr>
<tr>
<td><strong>Debt to Asset</strong></td>
<td>≤ 40%</td>
<td>≤ 50%</td>
<td>≤ 40%</td>
<td>≤ 50%</td>
<td>≤ 60%</td>
</tr>
<tr>
<td><strong>Loan-to-Value</strong></td>
<td>≤ 55%</td>
<td>&lt;70%*</td>
<td>≤ 60%</td>
<td>≤ 50%**</td>
<td>≤ 45% FAMC LTV ≤ 85% CLTV</td>
</tr>
<tr>
<td><strong>Credit Score (FICO)</strong>&lt;br&gt;(Individual borrowers/guarantors)</td>
<td>≥ 720</td>
<td></td>
<td></td>
<td></td>
<td>≥ 680</td>
</tr>
<tr>
<td><strong>D&amp;B PAYDEX Score</strong>&lt;br&gt;(required if no individual borrowers/guarantors)</td>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td>≥ 70</td>
</tr>
<tr>
<td><strong>Loan Size</strong>&lt;br&gt;No minimum</td>
<td>No minimum</td>
<td>≤ 2000 acres: $50.0 mil</td>
<td>No minimum</td>
<td>Minimum: $50,000</td>
<td>No minimum</td>
</tr>
<tr>
<td><strong>Cash-Out</strong>&lt;br&gt;(See Seller/Servicer Guide, Section 202.5)</td>
<td>Unlimited</td>
<td>≤ 10%; unlimited cash out if amortization is 15 years or less and LTV is ≤ 60%.</td>
<td></td>
<td>Allowed if not for consumer purpose.</td>
<td>Unlimited</td>
</tr>
<tr>
<td><strong>Recent Tax Returns</strong></td>
<td>2 years</td>
<td></td>
<td>Minimum 3 years; 4 years alternate bearing.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Underwriting Documentation

**Application checklist:**

<table>
<thead>
<tr>
<th>Application Checklist</th>
<th>Full Underwrite</th>
<th>Fast Track</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Detailed Narrative (analysis of character, capital, capacity, collateral, and condition)</strong></td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>2. UCC Search</strong> on all loans over $750,000. Applies to all borrowers/guarantors. Reports must be within 90 days of loan submission and marked up to align with the balance sheet.</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>3. Credit report</strong> with credit score for each applicant (within 90 days) (if a tri-merged report is submitted, the middle score will be used.)</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>4. Current market value balance sheet(s) with schedules (within 90 days)</strong> (including debt schedule) &gt; Input in AgPower</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>5. Pro forma</strong> balance sheet and schedules (including debt schedule) &gt; Input in AgPower</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>6. Previous three years (market value preferred, cost basis accepted) balance sheets and schedules &gt; input &amp; upload in AgPower</strong></td>
<td>☐</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>7. Tax Returns/Income Statements</strong> for previous three years or four years for alternate bearing crops (only two years required for Fast Track) &gt; Input &amp; upload in AgPower</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>8. Pro forma</strong> income and expense &gt; Input in AgPower</td>
<td>☐</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>9. Verification of non-farm income</strong> (two (2) most recent paystubs or most recent W-2 for each applicant employed off-farm)</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>10. Written debt verifications</strong> from major lender(s) of the borrower (if not on the credit report)</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>11. Written mortgage verifications</strong> outlining outstanding principal balance and payment history (at least last 24 months); or two most recent 1098's for each mortgage not on the credit report</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td><strong>12. Verification of cash, savings, cash value life insurance, marketable bonds and securities, and retirement accounts, if material to the credit</strong></td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>
AgXpress Program Parameters

- Max loan size: $1,500,000 per applicant
- Max LTV: 55% of bare land value (include value of permanent plantings)
- Though not an absolute indicator for approval, the recommended minimum score for all applicants is 720
- Choice pricing
- No restrictions on use of funds
- No restrictions on commodities
- No restrictions on loan products
- Monthly, quarterly or semi-annual payment frequencies
AgXpress Application

- Four-page application for loans $1,500,000 or less
- Average time for most clients to complete and submit an AgXpress application: 20 minutes
- Average time for FAMC to review and approve an AgXpress loan: 1 hour
- Strong client and banker adoption rate.
# F&R Rate Sheet (2/24/22)

<table>
<thead>
<tr>
<th>Products</th>
<th>Term</th>
<th>Amortization</th>
<th>Standard Rates</th>
<th>Choice Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>AgEquity VRM</td>
<td>25</td>
<td>15 20 25</td>
<td>1.99%</td>
<td>N/A</td>
</tr>
<tr>
<td>1-month VRM</td>
<td>15</td>
<td>15 20 25</td>
<td>2.08%</td>
<td>1.63%</td>
</tr>
<tr>
<td>1-year VRM</td>
<td>15</td>
<td>15 20 25</td>
<td>2.71%</td>
<td>2.36%</td>
</tr>
<tr>
<td>3-year VRM</td>
<td>15 20</td>
<td>15 20</td>
<td>3.46%</td>
<td>3.11%</td>
</tr>
<tr>
<td>3-year VRM</td>
<td>25</td>
<td>25 30</td>
<td>3.52%</td>
<td>3.17%</td>
</tr>
<tr>
<td>5-year VRM</td>
<td>15 20</td>
<td>15 20</td>
<td>3.80%</td>
<td>3.43%</td>
</tr>
<tr>
<td>5-year VRM</td>
<td>25</td>
<td>25 30</td>
<td>3.87%</td>
<td>3.52%</td>
</tr>
<tr>
<td>10-year VRM</td>
<td>15 20</td>
<td>15 20</td>
<td>4.07%</td>
<td>3.72%</td>
</tr>
<tr>
<td>10-year VRM</td>
<td>25</td>
<td>25 30</td>
<td>4.15%</td>
<td>3.80%</td>
</tr>
<tr>
<td>15-year VRM</td>
<td>20</td>
<td>20</td>
<td>4.27%</td>
<td>3.92%</td>
</tr>
<tr>
<td>15-year VRM</td>
<td>25</td>
<td>25 30</td>
<td>4.36%</td>
<td>4.03%</td>
</tr>
<tr>
<td>7-year Fixed</td>
<td>7</td>
<td>15 25</td>
<td>3.86%</td>
<td>3.54%</td>
</tr>
<tr>
<td>10-year Fixed</td>
<td>10</td>
<td>10</td>
<td>3.99%</td>
<td>3.64%</td>
</tr>
<tr>
<td>15-year Fixed</td>
<td>15</td>
<td>15</td>
<td>4.24%</td>
<td>3.89%</td>
</tr>
<tr>
<td>15-year Fixed</td>
<td>15</td>
<td>25</td>
<td>4.37%</td>
<td>4.02%</td>
</tr>
<tr>
<td>20-year Fixed</td>
<td>20</td>
<td>20</td>
<td>4.39%</td>
<td>4.04%</td>
</tr>
<tr>
<td>25-year Fixed</td>
<td>25</td>
<td>25</td>
<td>4.49%</td>
<td>4.14%</td>
</tr>
<tr>
<td>30-year Fixed</td>
<td>30</td>
<td>30</td>
<td>4.59%</td>
<td>4.24%</td>
</tr>
</tbody>
</table>
# Recent Farm and Ranch Loan Examples

<table>
<thead>
<tr>
<th>State</th>
<th>Minnesota</th>
<th>Iowa</th>
<th>Nebraska</th>
<th>California</th>
<th>Montana</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commodity</td>
<td>Row Crop</td>
<td>Row Crop</td>
<td>Row Crop</td>
<td>Almonds</td>
<td>Wheat</td>
</tr>
<tr>
<td>Underwriting Method</td>
<td>AgXpress</td>
<td>Full Underwrite</td>
<td>AgXpress</td>
<td>Full Underwrite</td>
<td>Fast Track</td>
</tr>
<tr>
<td>Loan Amount</td>
<td>$1,325,000</td>
<td>$3,000,000</td>
<td>$737,000</td>
<td>$7,193,476</td>
<td>$2,500,000</td>
</tr>
<tr>
<td>LTV</td>
<td>49%</td>
<td>57%</td>
<td>37%</td>
<td>55%</td>
<td>54%</td>
</tr>
<tr>
<td>Acres</td>
<td>150</td>
<td>336</td>
<td>188</td>
<td>487</td>
<td>7,512</td>
</tr>
<tr>
<td>Product</td>
<td>15 Year VRM, 30yr term, 30 yr AM</td>
<td>20 Year Fixed</td>
<td>30 Year Fixed</td>
<td>5 Year Reset, 25 Year Term, 25 Year AM</td>
<td>30 Year Fixed</td>
</tr>
<tr>
<td>Pricing</td>
<td>Choice</td>
<td>Choice</td>
<td>Choice</td>
<td>Standard</td>
<td>Choice</td>
</tr>
<tr>
<td>Payment</td>
<td>Semi-Annual</td>
<td>Semi-Annual</td>
<td>Monthly</td>
<td>Annual</td>
<td>Semi-Annual</td>
</tr>
<tr>
<td>Note Rate</td>
<td>3.83%</td>
<td>3.45%</td>
<td>4.45%</td>
<td>3.25%</td>
<td>4.20%</td>
</tr>
<tr>
<td>Net Yield</td>
<td>3.23%</td>
<td>3.30%</td>
<td>3.70%</td>
<td>2.92%</td>
<td>3.49%</td>
</tr>
<tr>
<td>Servicing Fee</td>
<td>0.60%</td>
<td>0.15%</td>
<td>0.75%</td>
<td>0.33%</td>
<td>0.71%</td>
</tr>
<tr>
<td>Maturity</td>
<td>01/01/2052</td>
<td>01/01/2042</td>
<td>02/01/2052</td>
<td>01/01/2046</td>
<td>01/01/2052</td>
</tr>
</tbody>
</table>
Loan Closing & Post-Sale Servicing

Seller works with Central Servicer through the closing process

- Purchase option
- Table-funding option

Loan Documents

- Prepared by Seller
- PP Docs, Inc. - Document preparation service

Central Servicing – responsibility of Farmer Mac

- Assists Seller with loan closing and sale
- Bills and collects payments from borrower

Field Servicing – responsibility of the Seller

- Maintain ongoing relationship with the borrower
- Monitor payment of real estate taxes, hazard insurance
- File UCC continuations
- If requested, forward annual balance sheet and tax returns, inspect security
Farmer Mac 2
Eligible USDA Programs – Farmer Mac 2

- Farm Service Agency
  - Farm Ownership Loans
  - Operating Term Loans
  - Conservation Loans

- Rural Development
  - Business and Industry Loans
  - Community Facility Loans
  - Water and Environmental Loans
Advantages of Utilizing Farmer Mac 2

No Farmer Mac underwriting

Lender services 100% of the loan

Average servicing fee is over 1.25%

Competitive rate sheet, including long-term fixed rates
# USDA Rate Sheet (2/24/22)

<table>
<thead>
<tr>
<th>Products</th>
<th>Monthly Pay Cash</th>
<th>Monthly Pay 4-Week Rate Lock</th>
<th>Annual, S.A., &amp; Qrly Pay Cash</th>
<th>Annual, S.A., &amp; Qrly Pay 4-Week Rate Lock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wall Street Journal Prime</td>
<td>1.75%</td>
<td>N/A</td>
<td>1.75%</td>
<td>N/A</td>
</tr>
<tr>
<td>Farmer Mac 3-Mo COFI</td>
<td>1.48%</td>
<td>N/A</td>
<td>1.48%</td>
<td>N/A</td>
</tr>
<tr>
<td>Farmer Mac 5-Yr Reset COFI; 20-, 25-, 30-Yr Am</td>
<td>2.82%</td>
<td>2.91%</td>
<td>2.92%</td>
<td>3.01%</td>
</tr>
<tr>
<td>Farmer Mac 10-Yr Reset COFI; 20-, 25-, 30-Yr Am</td>
<td>3.25%</td>
<td>3.34%</td>
<td>3.35%</td>
<td>3.44%</td>
</tr>
<tr>
<td>Farmer Mac 15-Yr Reset COFI; 20-, 25-, 30-Yr Am</td>
<td>3.41%</td>
<td>3.50%</td>
<td>3.51%</td>
<td>3.60%</td>
</tr>
<tr>
<td>7-Yr Fixed Rate, 7-Yr Am</td>
<td>2.76%</td>
<td>2.85%</td>
<td>2.86%</td>
<td>2.95%</td>
</tr>
<tr>
<td>7-Yr Fixed Rate, 15-Yr Am</td>
<td>2.05%</td>
<td>3.04%</td>
<td>3.05%</td>
<td>3.14%</td>
</tr>
<tr>
<td>10-Yr Fixed Rate, 10-Yr Am</td>
<td>3.08%</td>
<td>3.17%</td>
<td>3.18%</td>
<td>3.27%</td>
</tr>
<tr>
<td>15-Yr Fixed Rate, 15-Yr Am</td>
<td>3.25%</td>
<td>3.34%</td>
<td>3.35%</td>
<td>3.44%</td>
</tr>
<tr>
<td>15-Yr Fixed Rate, 25-Yr Am</td>
<td>3.39%</td>
<td>3.48%</td>
<td>3.49%</td>
<td>3.58%</td>
</tr>
<tr>
<td>20-Yr Fixed Rate, 20-Yr Am</td>
<td>3.45%</td>
<td>3.54%</td>
<td>3.55%</td>
<td>3.64%</td>
</tr>
<tr>
<td>25-Yr Fixed Rate, 25-Yr Am</td>
<td>3.54%</td>
<td>3.63%</td>
<td>3.64%</td>
<td>3.73%</td>
</tr>
<tr>
<td>30-Yr Fixed Rate, 30-Yr Am</td>
<td>3.66%</td>
<td>3.75%</td>
<td>3.76%</td>
<td>3.85%</td>
</tr>
</tbody>
</table>

## Build Your Rate

- **3.85%**  
  30-Yr Fixed  
- **0.75%**  
  Lender Servicing Fee  
- **4.60%**  
  Note Rate to the Borrower
**Resources at Efarmermac.com**

**Client Services**
ClientServices@FarmerMac.com  
**866-452-2617**
Contact for: general program assistance, training, technical issues, loan onboarding & processing questions

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