



FEDERAL FARM CREDIT BANKS

FUNDING CORPORATION

The following sets forth the directors of the Funding Corporation as of March 2021. The information includes director's name, age and business experience, including principal occupation and employment during the past five years.

Leon T. Amerson, 58, is President and CEO of AgFirst Farm Credit Bank in Columbia, South Carolina. Mr. Amerson is a member on the Finance Committee and Business Practices Committee of the Presidents Planning Committee of the Farm Credit System, is a member of both the AgFirst/FCBT and AgFirst Plan Sponsor Committees, a member of the Executive Council of the National Council of Farmer Cooperatives and a member of the board of directors of the Palmetto Agribusiness Council. He is also a member of the Finance Committee for United Way of the Midlands. Mr. Amerson serves on the Funding Corporation Governance Committee. Mr. Amerson became a director in 2012 and his term expires in March 2022.

Maureen Corcoran, 63, is from Chestnut Hill, Massachusetts, and is a retired Executive Vice President of the State Street Corporation. Ms. Corcoran serves as Chair of the Funding Corporation Audit Committee and as Vice Chair of the System Audit Committee. Ms. Corcoran became a director in 2014 and her term expires in March 2023.

Ralph W. "Buddy" Cortese, 74, is from Fort Sumner, New Mexico. He is president of Cortese Farm and Ranch Inc., a farming and ranching operation. He is a member of the board of directors of the Farm Credit Bank of Texas. Mr. Cortese is a member of the Tenth District Farm Credit Council board and is a member of the Texas Agricultural Cooperative Council board of directors, an industry trade association. He also serves as Chairman of the Funding Corporation Governance Committee. Mr. Cortese became a director in 2012 and his term expires in March 2024.

Benjamin J. Freund, 65, is from East Canaan, Connecticut. He is the owner and operator of Freund's Farm, Inc., a dairy farm, and an owner and managing member of Cow Pots, LLC, a manufacturer of biodegradable plantable pots. He is a member of the board of directors of CoBank, ACB and is a member of Farm Credit East, ACA, and previously served on their board. He is a founding member and officer of Canaan Valley Agricultural Cooperative, Inc., a manure management cooperative. Mr. Freund is also a member of the Connecticut Farmland Advisory Board located in Hartford, Connecticut, which advises the State Commissioner of Agriculture. He serves on the Funding Corporation Governance Committee. Mr. Freund became a director in 2017 and his term expires in March 2022.

Thomas Halverson, 56, is President and CEO of CoBank, ACB in Denver, Colorado. Before being appointed as CEO, he served as CoBank's Chief Banking Officer. Prior to joining CoBank, Mr. Halverson spent more than 15 years with Goldman Sachs. Mr. Halverson is a member on the Executive Council and Vice Chairman of the National Council of Farmer Cooperatives. He serves as Chairman of the Finance Committee and is a member of the Executive and Business Practices Committees of the Farm Credit System Presidents Planning Committee. He also serves on the Funding Corporation Compensation Committee. Mr. Halverson became a director in 2017 and his term expires in March 2024.

Robert S. Marjan, 66, vice chairman, is from Chicago, Illinois. He retired from JPMorgan after more than three decades as a Managing Director and Executive in its Investment Bank and Capital Markets businesses. Mr. Marjan currently serves on the boards of the Community Investment Corporation, the Bankers Club of Chicago and the Guild Board of Lyric Opera. Since retirement, he has served as chair, board member or senior board advisor to several banking and not-for-profit organizations. He serves as Chairman of the Funding Corporation Compensation Committee and is a member of the System Audit Committee. Mr. Marjan became a director in 2015 and his term expires in March 2024.

Theresa E. McCabe, 59, is President and CEO of the Federal Farm Credit Banks Funding Corporation. Prior to joining the Funding Corporation, Ms. McCabe was a Partner with Goldman Sachs. Ms. McCabe is a member of the Executive Council, Finance, Business Practices and Risk Management Committees of the Presidents Planning Committee of the Farm Credit System. Ms. McCabe is a non-voting member of the board. She became a director in 2012 and her term will expire upon her separation of service.

Jeffrey R. Swanhorst, 59, is CEO of AgriBank, FCB in St. Paul, Minnesota. Before being appointed CEO in April 2018, he served as AgriBank's Executive Vice President and Chief Credit Officer since August 2011. A 38-year Farm Credit veteran, Mr. Swanhorst has held management and lending positions with CoBank, ACB, the St. Paul Bank for Cooperatives and the Mitchell-Huron Production Credit Association in South Dakota. He is Chair and member of the Executive and Business Practices Committees of the Presidents Planning Committee of the Farm Credit System; Chair of the SunStream Business Services Board; Chief Executive Officer and President of the AgriBank District Farm Credit Council; a member of the Farm Credit System Coordinating Committee and a member of the Executive Council of the National Council of Farmer Cooperatives. He also serves on the Funding Corporation Audit Committee. Mr. Swanhorst became a director in 2018 and his term expires in March 2023.

Ellis W. Taylor, 51, is from Roanoke Rapids, North Carolina. He is the owner/operator of a row crop operation, Mush Island Farms, LLC, which consists of cotton, soybeans, wheat, corn and timber. He is also part owner of Roanoke Cotton Company, LLC, which operates cotton gins and a warehouse. He serves as Chairman of AgFirst Farm Credit Bank and is a director on the boards of AgCarolina Farm Credit, ACA and Northampton County Farm Bureau. He also serves on the Funding Corporation Audit Committee. Mr. Taylor became a director in 2017 and his term expires in March 2025.

Matthew Walther, 49, chairman, is from Centerville, Indiana. He is owner/member of Matt Walther Farms, LLC, a crop and cow/calf herd and finished cattle operation, and of Buell Drainage, LLC, a tile drainage company. Mr. Walther is a member of the board of directors of AgriBank, FCB and serves on the bank's Audit Committee. He also serves on the Funding Corporation Compensation Committee. Mr. Walther became a director in 2017 and his term expires in March 2023.