

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

**FEDERAL AGRICULTURAL
MORTGAGE CORPORATION**

**2016 Annual Meeting of
Stockholders**

**May 5, 2016
8:00 a.m. local time**

**This Proxy is Solicited on Behalf
of the Board of Directors**

**Please Be Sure To Mark, Sign, Date, and Return Your Proxy Card
in the Envelope Provided**

▲ FOLD HERE • DO NOT SEPARATE • INSERT IN ENVELOPE PROVIDED ▲

PROXY — CLASS A

1. Election of Directors

The Board of Directors recommends a vote "FOR ALL NOMINEES."

NOMINEES:

- | | | |
|--|--------------------------|---|
| FOR ALL
NOMINEES | <input type="checkbox"/> | <input type="radio"/> (01) Dennis L. Brack _____ |
| | | <input type="radio"/> (02) James R. Engebretsen _____ |
| WITHHOLD AUTHORITY
FOR ALL NOMINEES | <input type="checkbox"/> | <input type="radio"/> (03) Dennis A. Everson _____ |
| | | <input type="radio"/> (04) Mitchell A. Johnson _____ |
| FOR ALL EXCEPT
(See instructions below) | <input type="checkbox"/> | <input type="radio"/> (05) Clark B. Maxwell _____ |

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

If you do withhold authority to vote for any nominee(s), your votes will be allocated equally among the remaining nominees unless you specify a different allocation in the space above.

***TO CUMULATE YOUR VOTE, SEE INSTRUCTION AT RIGHT.**

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Please mark
your votes
like this



- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 2. Proposal to ratify the selection of PricewaterhouseCoopers LLP as independent auditor for Farmer Mac for the fiscal year ending December 31, 2016. | FOR | AGAINST | ABSTAIN |
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "FOR" proposal 2.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 3. Proposal to approve, on an advisory basis, the compensation of Farmer Mac's named executive officers disclosed in the Proxy Statement. | FOR | AGAINST | ABSTAIN |
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "FOR" proposal 3.

***INSTRUCTIONS TO CUMULATE YOUR VOTE:** To cumulate your vote for one or more of the listed nominees, write the manner in which such votes shall be cumulated by indicating the allocation by percentage or number of votes in the space to the right of the nominee name(s). The cumulative number of votes you have is 5 times the number of shares of Class A Voting Common Stock you owned on March 17, 2016. All of your votes may be cast for a single nominee or may be distributed among any number of nominees. If you are cumulating your vote, do not mark the circle to the left of the name of the nominee(s) for whom you are voting.

COMPANY ID:

PROXY NUMBER:

ACCOUNT NUMBER:

Signature _____ **Signature** _____ **Date** _____, 2016.
Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee, or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

**CLASS A VOTING COMMON STOCK
FEDERAL AGRICULTURAL MORTGAGE CORPORATION**

**ANNUAL MEETING OF STOCKHOLDERS
8:00 a.m. on May 5, 2016**

**The Town Hall
1999 K Street, N.W., First Floor
Washington D.C. 20006**

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Annual Meeting, Proxy Statement, Proxy Card, and 2015 Annual Report are available at www.farmermac.com/investors/financial-information/

**Please sign, date, and mail
your proxy card in the
envelope provided as soon
as possible.**

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PROXY

**FEDERAL AGRICULTURAL MORTGAGE CORPORATION
PROXY FOR ANNUAL MEETING OF STOCKHOLDERS, MAY 5, 2016**

This Proxy is Solicited on behalf of the Board of Directors

The undersigned hereby appoints Timothy L. Buzby, R. Dale Lynch, and Stephen P. Mullery, and any of them, as Proxies for the undersigned and to vote all of the shares of **Class A Voting Common Stock** of the FEDERAL AGRICULTURAL MORTGAGE CORPORATION (“Farmer Mac”) that the undersigned is entitled to vote at the Annual Meeting of Stockholders of Farmer Mac to be held at 8:00 a.m. on May 5, 2016 at The Town Hall, 1999 K Street, N.W., First Floor, Washington, D.C. 20006, and at any adjournment or postponement thereof.

**The Board of Directors recommends a vote
FOR the election of all nominees, FOR proposal 2, and FOR proposal 3.**

In their discretion, the Proxies are authorized to vote on such other matters as may properly come before the meeting. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS and, when properly executed, will be voted as instructed herein. If no instructions are given, this proxy will be voted FOR the election of all nominees, FOR proposal 2, and FOR proposal 3.

PLEASE VOTE, DATE, AND SIGN ON REVERSE SIDE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE.

(Continued, and to be marked, dated, and signed, on the other side)

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

**FEDERAL AGRICULTURAL
MORTGAGE CORPORATION**

**2016 Annual Meeting of
Stockholders**

**May 5, 2016
8:00 a.m. local time**

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PROXY — CLASS B

1. Election of Directors

The Board of Directors recommends a vote "FOR ALL NOMINEES."

NOMINEES:

**FOR ALL
NOMINEES**

(01) Richard H. Davidson _____

(02) Douglas A. Felton _____

**WITHHOLD AUTHORITY
FOR ALL NOMINEES**

(03) Douglas L. Flory _____

(04) Thomas W. Hill _____

**FOR ALL EXCEPT
(See instructions below)**

(05) Douglas E. Wilhelm _____

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

If you do withhold authority to vote for any nominee(s), your votes will be allocated equally among the remaining nominees unless you specify a different allocation in the space above.

***TO CUMULATE YOUR VOTE, SEE INSTRUCTION AT RIGHT.**

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Please mark
your votes
like this



2. Proposal to ratify the selection of PricewaterhouseCoopers LLP as independent auditor for Farmer Mac for the fiscal year ending December 31, 2016.

FOR AGAINST ABSTAIN

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Board of Directors recommends a vote "FOR" proposal 2.

3. Proposal to approve, on an advisory basis, the compensation of Farmer Mac's named executive officers disclosed in the Proxy Statement.

FOR AGAINST ABSTAIN

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

The Board of Directors recommends a vote "FOR" proposal 3.

***INSTRUCTIONS TO CUMULATE YOUR VOTE:** To cumulate your vote for one or more of the listed nominees, write the manner in which such votes shall be cumulated by indicating the allocation by percentage or number of votes in the space to the right of the nominee name(s). The cumulative number of votes you have is 5 times the number of shares of Class B Voting Common Stock you owned on March 17, 2016. All of your votes may be cast for a single nominee or may be distributed among any number of nominees. If you are cumulating your vote, do not mark the circle to the left of the name of the nominee(s) for whom you are voting.

COMPANY ID:

PROXY NUMBER:

ACCOUNT NUMBER:

Signature _____ Signature _____ Date _____, 2016.

Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee, or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

**CLASS B VOTING COMMON STOCK
FEDERAL AGRICULTURAL MORTGAGE CORPORATION**

**ANNUAL MEETING OF STOCKHOLDERS
8:00 a.m. on May 5, 2016**

**The Town Hall
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PROXY

**FEDERAL AGRICULTURAL MORTGAGE CORPORATION
PROXY FOR ANNUAL MEETING OF STOCKHOLDERS, MAY 5, 2016**

This Proxy is Solicited on behalf of the Board of Directors

The undersigned hereby appoints Timothy L. Buzby, R. Dale Lynch, and Stephen P. Mullery, and any of them, as Proxies for the undersigned and to vote all of the shares of **Class B Voting Common Stock** of the FEDERAL AGRICULTURAL MORTGAGE CORPORATION (“Farmer Mac”) that the undersigned is entitled to vote at the Annual Meeting of Stockholders of Farmer Mac to be held at 8:00 a.m. on May 5, 2016 at The Town Hall, 1999 K Street, N.W., First Floor, Washington, D.C. 20006, and at any adjournment or postponement thereof.

**The Board of Directors recommends a vote
FOR the election of all nominees, FOR proposal 2, and FOR proposal 3.**

In their discretion, the Proxies are authorized to vote on such other matters as may properly come before the meeting. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS and, when properly executed, will be voted as instructed herein. If no instructions are given, this proxy will be voted FOR the election of all nominees, FOR proposal 2, and FOR proposal 3.

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(Continued, and to be marked, dated, and signed, on the other side)