

# Federal Agricultural Mortgage Corporation Farmer Mac Notes

With Maturities of 6 Months or More from Date of Issue

Pricing Supplement No. 1 <sup>1</sup>

Trade Date: 9/2/2014

To Offering Circular dated Jul 01, 2014

Issue Date: 9/5/2014

CUSIP	Stated Interest Rate <sup>2</sup>	Maturity Date	Price to Public <sup>3</sup>	Discounts & Commissions	Interest Payment		Survivor's Option	Subject to Redemption		Proceeds to Issuer
					Frequency	First Payment		Yes/No	Date and terms of redemption	
3130HOAC7	3.500%	09/01/2029	100.000%	1.150%	SEMI	03/01/2015	YES	No	NC	98.850%

Initial trades settle flat and clear SDFS: DTC Book entry only DTC Number 0235 via RBC Dain Rauscher Inc.

1 The Pricing Supplement should be read together with the Offering Circular dated 07/01/2014

2 The interest rates on the Farmer Mac Notes may be changed by Farmer Mac from time to time, but any such change will not affect the interest rate on any Farmer Mac Notes offered prior to the effective date of the change.

3 Investment advisers, either registered under the Investment Advisers Act of 1940 or exempt therefrom, purchasing Notes for the account of their advisory clients may be offered Notes at a discount to the public offering price.