

Farm Credit Services of the Mountain Plains, ACA Code of Ethics for the Board of Directors

Farm Credit Services of the Mountain Plains, ACA (Association) and its Board of Directors (Board) commit to conduct business in accordance with the highest ethical standards as set forth in this Code of Ethics and the Standards of Conduct Policy for Association Directors (Policy), which are applicable to all members of the Board relating to ethical conduct, conflicts of interest, and compliance with the law.

This Code of Ethics applies to all members of the Board, elected or appointed, all of whom are instrumental in providing oversight to all Association activities, including accurate and complete financial reporting. The Association is responsible for the preparation and distribution of its financial statements and related disclosures and for providing relevant information that is true, accurate, and complete to U.S. AgBank, FCB (AgBank) for use in preparing the U.S. AgBank District (District) and Farm Credit System (System) financial statements and related disclosures.

The Board expects all of its members to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing, and abide by the Policy and other policies and procedures adopted by the Board that govern the conduct of its members. This Board Code of Ethics is intended to supplement the Policy.

In agreeing to this Board Code of Ethics, each director pledges and agrees to:

1. Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Avoid conflicts of interest and disclose to the Association Standards of Conduct Official and the Chairperson of the Association's Audit Committee, as appropriate, any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest, or the appearance of a conflict of interest.

3. Take all reasonable measures to protect the confidentiality of non-public information about the Association and its customers obtained or created in connection with its activities and to prevent the unauthorized disclosure of this information. Disclosure will only be made when it is authorized by applicable law, regulation or legal or regulatory process.
4. Ensure, through its oversight activities, full, fair, accurate, timely and understandable disclosure in Association financial statements and related financial reports or communications, as well as Association reports and documents filed with, or submitted to, AgBank or the Farm Credit Administration.
5. Comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory agreements to which the Association is a party.
6. Promptly report any possible conflicts of interest or other possible violations of the Board's Code of Ethics by the director, or by any other director, to the Chairperson of the Audit Committee. If this violation is potentially material to the District's financial statements, the Chairperson of the Audit Committee will coordinate with management to develop a notification to the AgBank General Counsel or Chief Executive Officer, as appropriate. The Chairperson of the Audit Committee shall determine the appropriate course of action. Any issues involving the Chairperson of the Audit Committee will be reported to the Vice Chairperson of the Audit Committee.

In agreeing to this Board Code of Ethics, directors understand they are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead the Association's independent public accountant for the purpose of rendering the financial statements of the Association misleading. Further, actions of directors, at all times, shall be constructive to the process of generating timely and accurate financial reporting. In addition, it is understood that directors will be held accountable for adherence to the Board's Code of Ethics and Policy and that failure to observe the terms of this Board Code of Ethics or the Policy may result in Board disciplinary action. A violation of the Board's Code of Ethics or Policy may also constitute a violation of law and may result in

civil and criminal penalties for the director, for the Board, or for the Association.

All possible violations reported will be investigated. Any actual violation of this Board Code of Ethics will be reported by the Chairperson of the Audit Committee to the Board, and the Chairperson of the Audit Committee will coordinate with management to develop a notification to the AgBank General Counsel or Chief Executive Officer and the AgBank Audit Committee, along with a corrective action plan that has been developed with respect to the actual violation.

Directors who have questions regarding the best course of action in a particular situation should promptly contact the Chairperson of the Audit Committee or the Association's Standards of Conduct Official.

Farm Credit Services of the Mountain Plains, ACA Code of Ethics for Employees

Farm Credit Services of the Mountain Plains, ACA (Association) and its officers, and employees are committed to conduct business in accordance with the highest ethical standards as set forth in the Standards of Conduct Policy for Association Employees (Policy), which is applicable to the officers, and employees relating to ethical conduct, conflicts of interest, and compliance with the law.

This Code of Ethics applies to all employees. The Association is responsible for the preparation and distribution of its financial statements and related disclosures and for providing relevant information that is true, accurate, and complete to U.S. AgBank, FCB (AgBank) and Federal Farm Credit Banks Funding Corporation (Funding Corporation) for use in preparing the Farm Credit System financial statements and related disclosures. The Association expects all of its employees to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing, and abide by its Policy and other policies and procedures adopted by the Association that govern the conduct of its employees. This Code of Ethics is intended to supplement the Policy.

In agreeing to this Code of Ethics, each employee pledges and agrees to:

1. Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Avoid conflicts of interest and disclose to the Association Standards of Conduct Official or CEO or Association Audit Committee any material transaction or relationship that you have that reasonably could be expected to give rise to a conflict, or the appearance of a conflict of interest.
3. Take all reasonable measures to protect the confidentiality of non-public information about the Association and its customers obtained or created in connection with its activities and to prevent the

unauthorized disclosure of this information unless required by applicable law or regulation or legal or regulatory process.

4. Produce full, fair, accurate, timely and understandable disclosure in Association financial statements and related financial reports or communications, as well as Association reports and documents filed with, or submitted to AgBank, the Funding Corporation and/or the Farm Credit Administration.
5. Comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory agreements to which the Association is a party.
6. Promptly report any possible conflicts of interest or other possible violation of this Code of Ethics by you or by any other employee, officer, or director to the Association Standards of Conduct Official or Association Audit Committee. If this violation is potentially material to the System financial statements, the individual contacted will notify the AgBank General Counsel or Chief Executive Officer or the AgBank Audit Committee.

Reporting a possible violation to the Association Standards of Conduct Official or Association Audit Committee in connection with this Code of Ethics may be accomplished through the Association Whistleblower Program, which ensures the employee may remain anonymous.

In agreeing to this Code of Ethics, you understand you are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead the Association's independent public accountant for the purpose of rendering the financial statements of the Association misleading. Further, your actions at all times shall be constructive to the process of generating timely and accurate financial reporting. In addition, you understand that you will be held accountable for adherence to this Code of Ethics and that your failure to observe the terms of this Code of Ethics or the Policy may result in disciplinary action, up to and including termination of employment. A violation of the Association's Code of Ethics or the Policy may also constitute a violation of law and may result in civil and criminal penalties for you, your supervisors or the Association.

For your information, all possible violations reported will be investigated. Any actual violation of this Code of Ethics will be reported to the Association Board of Directors, along with the corrective action plan with respect to the actual violation.

If you have any questions regarding the best course of action in a particular situation, the Association Standards of Conduct Official or CEO should be promptly contacted.