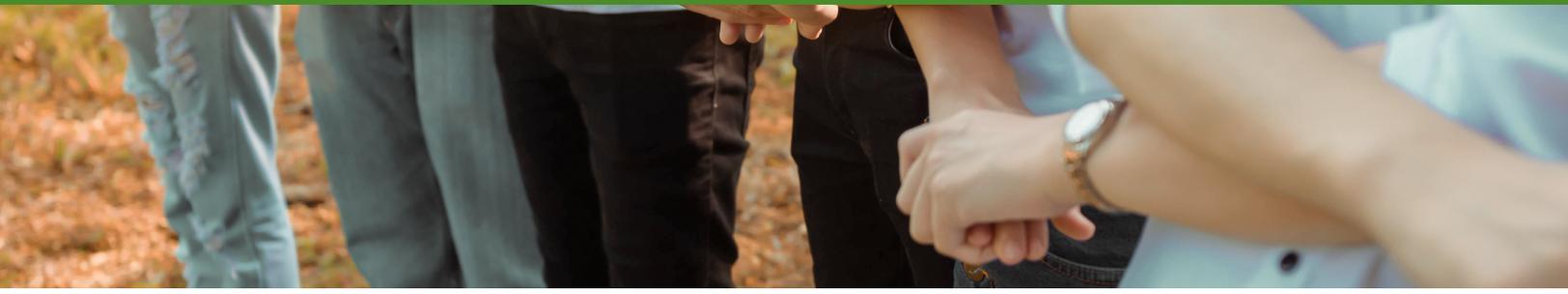


ANNUAL 2020 GIVING





If there was ever a year to make a difference . . . IT WAS 2020.



For more than 100 years, Capital Farm Credit has supported rural communities and agriculture with reliable, consistent credit and financial services. We are a proud member of the Farm Credit System and serve more than 21,500 members, with loans outstanding totaling more than \$8 billion.

The year 2020 was filled with the unexpected. Texas, the United States and the entire world were hit with a course of events no one dreamed imaginable. Yet despite fear, uncertainty and unprecedented circumstances, we came together like never before.

At Capital Farm Credit, our purpose to serve the full breadth of agriculture became magnified. Carrying out our mission went above and beyond making loans. We found new innovative ways to maintain communication with our members, improve our service to surrounding areas and provide resources to help sustain rural residents across Texas.

No matter what the future holds, we remain committed to serving rural communities, yesterday, today and tomorrow.

No matter what happens next, together we're better.



CEO Message

Dear Stockholders,

I'll say 2020 was one of the most challenging years in my career. Yet it was also satisfying in the sense that I got to see this Association rise to the challenge, adapt to change and truly give it forward.

Capital Farm Credit fulfilled our commitment to support agriculture and rural communities. Despite the challenges we faced during the COVID-19 pandemic, we relied on each other to continue doing what we do best. Give.

During 2020, we were honored to provide support to growing leaders and the communities we call home. We awarded a record of more than \$130,000 in student scholarships and a total of more than \$25,000 in community outreach initiatives. We devote resources to grow agriculture-based youth development programs, support the next generation, and promote ag awareness and conservation.

I look back on our previous outreach efforts with one thought. Let's do it again. Each year lets do a little more—give our resources to the one's who need it most.

At Capital Farm Credit, our members, the communities in which we live, and youth who make up the next generation remain our priority. Our mission is to provide reliable credit and financial services, but it doesn't stop there. We will do our part to lend a hand, become a steward of service and make a positive impact on Texas agriculture yesterday, today and for generations to come. It's only the beginning.

Ben R. Novosad

Ben Novosad
Chief Executive Officer



BOARD OF DIRECTORS

Capital Farm Credit's board of directors is comprised of farmers and ranchers elected by fellow borrowers and staff members. Our board not only promotes CFC's goals of giving back to rural communities, but encourages our mission to positively impact the future of agriculture.

- John Malazzo – Chairman
- Kenton B. Kimball – Vice Chairman
- Paul Aelveot
- Dr. Larry L. Boleman
- Dale A. Crenwelge
- Kelly Gaskins
- Dale Hoelscher
- Terry McAlister
- Lance D. Morris
- Phillip Munden
- Gary L. Palousek
- Danny Parker
- Ronnie Riddle
- Roy Allen Schmidt
- Shane Sklar
- Lowell Woodward
- Joe David Yates

- Board Appointed Non-Stockholder Directors:
- Jerred Hurst
 - Steve Stevens
 - Sharleen Walkoviak



Photo courtesy of Midland Downtown Farmers Market, 2020 FM Grant Recipient

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Capital Farm Credit has a long heritage of supporting all varieties of agriculture, from very small ag operations to large agribusinesses. The CFC Farmers Market Grant Program was created to assist local markets with additional resources needed to support local farmers and the ag community.

In 2020, CFC awarded grants totaling \$21K to qualifying farmers markets. Each grant recipient received a check for \$1,000 and 200 reusable shopping bags for use at their respective market.

Farmers markets preserve America's rural livelihoods and farmland as well as support for healthy, local communities.

"I couldn't think of a better time to support Texas farmers markets.

During a global pandemic it was imperative that we continue to enable growers' success and sustain one of the oldest forms of direct marketing in agriculture."

-Glenn Trant
Chief Operating Officer

FARMERS MARKET GRANT PROGRAM

COMMUNITY OUTREACH GRANT PROGRAM

As the largest agricultural lender in Texas, Capital Farm Credit has a unique opportunity to make a real difference.

Capital Farm Credit developed its Community Outreach Grant Program in 2018 to provide grants to Texas FFA chapters and 4-H clubs seeking to develop projects to better their local communities.

Chapters and clubs pursuing positive impact in their communities are invited to submit project proposals for grant consideration each fall. Each 4-H club or FFA chapter creates a unique project that can visibly improve their local community.

In 2020, we recognized 8 programs, awarding more than \$6,000 to support the next generation's success.

Since its inception, Capital Farm Credit has awarded more than \$54K in grants and helped make 57 different community projects possible.

At Capital Farm Credit, we believe in empowering young people to create positive change throughout their homes and throughout Texas.

"Projects are made possible because of your giving. I'm excited to see what the future holds for these kids."

-Jason Aguilar
La Parita 4-H Advisor



La Parita 4-H, Ag Mechanics Project, 2020 Community Grant Recipient.



SUPPORTING
THE NEXT
GENERATION

SCHOLARSHIPS

"Each student has the opportunity to strengthen the future of agriculture. Capital Farm Credit is honored to invest in their success."

- Ben Novosad
Chief Executive Officer

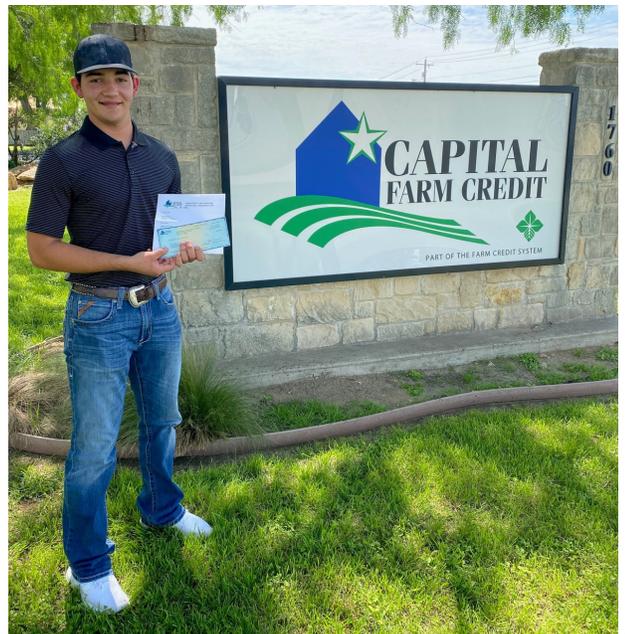
Capital Farm Credit continues to award at least one, \$1,000 scholarship to college-bound students from each of its branch offices across the state.

In 2020, CFC awarded more than \$130K to students pursuing higher education. In addition to branch scholarships, CFC awards scholarships at the collegiate level through partnerships with different college and university programs.

Since its centennial year in 2016, Capital Farm Credit has given over half a million dollars in student scholarships to more than 500 Texas students. We remain passionate about investing in the next generation of agriculture.



Kaitlyn Weidemann, Rosenberg Scholarship Recipient



Joseph Dickey, Jourdanton Scholarship Recipient

#100scholarships100days



2020 Swisher County Stock Show

SPONSORSHIPS

There are many ways CFC gives throughout the year. We devote resources to assist various programs that aid in youth development and career building. Together with our partners, we make it our goal to provide young people with opportunities to shape their future.

We embrace new ways to give back and support agriculture and rural communities. #teamCFC remains dedicated to sharing our time and knowledge of agriculture with fellow Texans.

Our employees lend their financial expertise, as well as volunteer their resources to provide local communities with a foundation that can cultivate credibility. We share a passion for ag education, awareness and conservation, giving Texans the opportunity to enjoy the outdoors and the rural lifestyle.

Texas 4-H Youth Development Foundation

CFC contributes over \$30K towards Texas 4-H's fundraising branch, promoting leadership skills and citizenship to more than half a million youth in Texas.

CFC Stock Show Season

We do our part to sponsor events and exhibitors, contributing to the success of livestock shows and rodeos.



CFC proudly sponsors world champion barrel racer Hailey Kinsel. We are honored to have her as a member of #teamCFC and #AgrInsurance.



2020 Washington County Fair Bucket Calf Show

Ogallala Commons Internships

CFC partners with Ogallala Commons, Inc., to provide internship opportunities to youth in the High Plains and the South Plains to support ag education and awareness in rural communities.



Sydney Keim

Lubbock, Texas

Sydney has a Bachelor's in Communications Theory from Texas Tech University. Over the summer and fall, Sydney did a 240-hour OC Internship consisting of research and field work at the region's farmers markets, then creating social media content and increasing and updating local producer information on OC's Local Llano Facebook Page and website. She also helped organize OC's Taste of the Llano Harvest Basket fundraiser that netted \$7,000 for OC's Local Llano Project.



Luke Unterkircher

Tulia, Texas

Luke is a Senior at Tulia High School. His 200-hour Community Internship last summer included gaining work experience at Swisher Rural Electric Cooperative, Quien Sabe Feedyard and the Happy Toy Maker in Happy, TX, and LTS Ventures in Kress, TX.



Ariel White

Quitaque, Texas

Ariel is a Junior at Valley High School, and her 100-hour Internship took place at the Library operated by the City of Quitaque, TX. She worked on revising book sections, labeling videos, and checking books in and out.



Chris Dyer

Amarillo, Texas

Chris is a Navy veteran and a beginning urban farmer in Amarillo, TX. His 240-hour Internship included gaining 200-hour of work experience in poultry production, small plot and high tunnel vegetable production, bee keeping, and marketing through farmers markets.



Emily Turpen

Hereford, Texas

Emily is from Hereford, TX and has wildlife biology degree from West Texas A&M University. She completed a 240-hour Playa Education and Aquifer Conservation Internship with OC, helping to conduct 3 Playa Field Days and 2 Stewarding Our Aquifer Field Days that were attended by more than 150 landowners, agency personnel, and interested adults. Emily also created 15 videos and Google links that could be sent out to attendees with digital information.

We faced many challenges in 2020. Although there were many things we wouldn't have chosen, there were also many things we wouldn't change. We invested in our communities and continued to be a resource to sustain our members through good times and bad. The future remains bright. We look forward to embracing new opportunities, blazing new trails and navigating what tomorrow holds. When our members and the communities we serve succeed, we all succeed.

Together for every challenge.
Together for every season.
Together for every achievement.

Together, we're better.





PROUD MEMBER OF THE FARM CREDIT SYSTEM