

FARM CREDIT OF NEW MEXICO, ACA
With Wholly Owned Subsidiaries FARM CREDIT OF NEW MEXICO, FLCA and
PRODUCTION CREDIT ASSOCIATION OF SOUTHERN NEW MEXICO

2019 ANNUAL MEETING INFORMATION STATEMENT
OFFICIAL NOTICE

March 29, 2019

To the Stockholders of Farm Credit of New Mexico, ACA:

On behalf of the Board of Directors of Farm Credit of New Mexico, ACA, a resolution has been adopted designating the following for the 2019 Annual Business Meeting:

Meeting Date: Tuesday, April 23, 2019
Place: Farm Credit of New Mexico, ACA
5651 Balloon Fiesta Parkway NE
Albuquerque, New Mexico 87113
Time: Registration 1:30 pm, Business Meeting 2:00 pm

The business that will be conducted at this meeting is:

- **Nomination** of Stockholders to serve on the Association's Board of Directors, floor nominations will be permitted.
- **Nomination** of Stockholders to serve on the 2020 Nominating Committee, floor nominations will be permitted.
- **Election** of the 2020 Nominating Committee (provided there are no nominations from the floor).
- **Review** of the 2018 financial performance.

Director elections will take place by mail ballot. Within ten (10) business days following the Annual Business Meeting, the Association will mail election ballots to Voting Stockholders. If you have questions concerning the Annual Business Meeting or the director election process, please contact your local Farm Credit office.

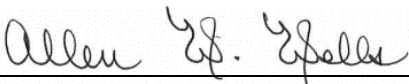
Annual Report to Stockholders

In accordance with Farm Credit Administration (FCA) regulations, our Annual Report to Stockholders is to be published on our website and sent electronically to FCA within 75 days of December 31, 2018. A paper copy will be mailed to all Stockholders within 90 days after December 31, 2018, or prior to March 31, 2019. Please refer to that report for additional information.

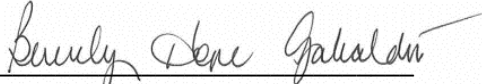
Other Business

Stockholders may also consider other matters as may be properly brought before the Annual Meeting.

The undersigned certify that the Farm Credit of New Mexico, ACA Annual Information Statement has been reviewed and prepared in accordance with all applicable statutory or regulatory requirements, and that the information contained herein is true, accurate, and complete to the best of our knowledge and belief.


Allen "Wess" Wells, Chairman


Alan Feit, CEO


Beverly H. Gabaldon, CFO

Required Disclosures

Regulations issued by the Farm Credit Administration require disclosure of the following:

- There have been no material changes to the financial or other information in the 2018 Annual Report furnished to Stockholders.
- There has been no change in the engagement of the Association's independent public accountant since the 2018 Annual Report to Stockholders.
- There has been no material disagreement with the Association's independent public accountant since the last Annual Report to Stockholders.
- There have been no transactions between the Association and any Senior Officers or Directors or any events that require disclosure.
- No incumbent director attended fewer than 75% of the Board meetings or any meetings of the Board committees on which such Director served during the last fiscal year.
- No director has resigned or declined to stand for re-election since the last annual meeting because of a policy disagreement with the Board.
- All nominees for election to the Board of Directors are eligible to request from the Association pre-printed mailing lists containing the names of Stockholders. These materials are only available upon request.

Nominations from the Floor

Association Stockholders have the right to offer nominees for the Association Board of Directors and 2020 Nominating Committee from the floor at the Association's Annual Meeting.

At the Annual Business Meeting, after presentation of the Nominating Committee's list of Director Nominees, Stockholders in attendance will be permitted to make floor nominations for every open stockholder-elected director position. To be effective, a floor nomination must be made by a Voting Stockholder and seconded by another Voting Stockholder. After receiving a floor nomination, properly seconded, the floor nominee must state whether he or she accepts the nomination. In the event of a duly made floor nomination, the floor nominee must prepare a completed Director Candidate Disclosure Questionnaire. Blank questionnaires will be made available at the Annual Business Meeting. Association Staff will be available to assist in the completion of said form or answer any questions. If a floor nominee fails to deliver a completed questionnaire, then the floor nominee shall be deemed ineligible to run as a director candidate.

At the Annual Business Meeting, after presentation of the Nominating Committee's list of 2020 Nominating Committee nominees, Stockholders in attendance will be permitted to make floor nominations for every position. The process for making and accepting nominations from the floor will be the same process used for director candidates nominated from the floor. Floor nominees for election to the 2020 Nominating Committee are not required to prepare a disclosure questionnaire.

Nepotism Notice

To enable management to take an impartial and objective view of its operations, and to avoid the appearance of giving special advantage or favoritism in the hiring or promotion of officers and employees or agents of System institutions, the following restrictions shall be observed:

1. A relative of an Association Director shall not serve as an employee or agent of the Association.
2. A relative of a Director of a Farm Credit Bank shall not serve as Chief Executive Officer of an Association supervised by the Bank.

- A person shall not serve as an officer or employee of a System institution in a position that is under the direct supervision of a relative, or where the relative by their position held in the institution, or supervising institution, has authority to take administrative or other actions directly affecting such a person.

This notice is provided to ensure that voting Stockholders and Director Nominees are aware that when an Association employee has a family relationship with a director elected in the same Association, either the director or employee must relinquish their position by authority of the Standards of Conduct Policy.

“Relative” is defined as parent, spouse, son, daughter, sibling, stepparent, stepson, stepdaughter, stepbrother, stepsister, half-brother, half-sister, uncle, aunt, nephew, niece, grandparent, grandson, granddaughter, and the spouses of the foregoing.

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| Stockholders In Attendance and Voting Stockholders |
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This Annual Meeting Information Statement is being prepared with a record date of March 26, 2019.

At the Annual Business Meeting, stockholders in attendance will be entitled to (i) make floor nominations for every open stockholder-elected director position, and (ii) vote on elections for the 2020 Nominating Committee.

After the Annual Business Meeting, director elections will take place by mail ballot. For director elections, the number of voting stockholders will be determined as of April 24, 2019. A majority vote of ballots cast shall elect the individual to the office. In accordance with the Association's Bylaws, Directors and Nominating Committee members are elected by the majority of votes cast. As of March 26, 2019, there were 946 holders of Class B Common Stock, and zero holders of Class F Common Stock in Farm Credit of New Mexico, ACA.

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| Farm Credit of New Mexico, ACA, Board of Directors (Current) |
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| Name | Seat | Age | Term Expires | First Elected/ Appointed | Type(s) of Agriculture |
|------------------------|-----------|-----|--------------|--------------------------|--|
| Danita Agar | 2 | 56 | 2021 | 2017 | Cow/Calf Operation |
| James Duffey | 5 | 68 | 2019 | 2015 | Farming and Ranching Operation |
| Jim Hyatt | 7 | 67 | 2019 | 2015 | Farming and Ranching Operation |
| Michael Marley | 4 | 56 | 2022 | 2008 | Dairy, Farming, and Ranching Operation |
| Martin Sweetser | 6 | 67 | 2022 | 2014 | Farming Operation |
| Jonathan Vander Dussen | 1 | 34 | 2021 | 2017 | Dairy, Farming and Equipment Operation |
| Allen “Wess” Wells | 3 | 69 | 2020 | 2002 | Cow/Calf and Yearling Operation |
| Tom Drake | Appointed | 59 | 2023 | 2002 | |
| Hilaire Mowduk | Appointed | 53 | 2020 | 2006 | |
| Scott Shafer | Appointed | 68 | 2021 | 2013 | Cow/Calf Operation |

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| 2019 Nominating Committee Report |
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The 2019 Nominating Committee received three Candidate Submission Forms for the two open board positions - one submission form is from a candidate and two submission forms are from incumbents.

The 2019 Nominating Committee made a diligent effort to find at least two nominee candidates for Seat #5 in the Southeast Region. Their efforts included contacting five Stockholders. Of those five Stockholders contacted, four declined and one

agreed to add his name to the ballot. However, that Stockholder later declined as well. When the Nominating Committee is unable to find at least two nominee candidates, they have the authority to submit a slate of candidates with less than two nominees for the open position. Therefore, the incumbent will be the only name on the 2019 ballot for Seat #5, unless there is a nomination from the floor.

There are two candidates on the ballot for Seat #7 in the Southwest Region – one candidate and one incumbent.

Nominees for Election to the Board of Directors (by Seat in Alphabetical Order)

Southeast Region – Seat #5 (4-Year Term):

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|---------------------------------|--|
| Candidate/Incumbent: | James W. Duffey |
| Spouse/Children: | Married to Janet; they have three children and three grandchildren |
| City/State of Residence: | Roswell, NM |
| Mailing Address: | 3787 Cedarvale |
| Age: | 68 |
| Type of Agriculture: | Sheep and Alfalfa |
| Business Experience: | Farm Owner / Custom Farming / Operator and Sheep Production |
| Education: | New Mexico State University – Bachelors in Agriculture and Extension Education New Mexico State University – Masters in Agriculture and Extension Education Graduate – Leadership New Mexico |
| Farm Credit System Involvement: | Director/Member – Farm Credit of New Mexico, ACA Member – Farm Credit of New Mexico Compensation Committee |
| Business/Civic Involvement: | Owner – J. Duffey Land and Livestock, LLC Partner – Pivot Farm, LLC Partner – Triple J Farms, LLC Board Member – Eastern New Mexico State Fair Board Board Member – New Mexico Sheep and Goat Council Board Member – New Mexico Wool Growers Member – New Mexico Farm and Livestock Bureau |

Southwest Region – Seat #7 (4-Year Term):

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|---------------------------------|--|
| Candidate/Incumbent: | Jim Hyatt |
| Spouse/Children: | Married to Faye; they have two children and seven grandchildren |
| City/State of Residence: | Deming, New Mexico |
| Mailing Address: | 11850 Uvas Valley Road NE |
| Age: | 67 |
| Type of Agriculture: | Cattle, Wheat, Corn and Alfalfa |
| Business Experience: | Feedlot, Ranch and Farm Owner / Operator |
| Education: | New Mexico State University – Studied Range and Animal Science Completion of Farm Credit Premier Governance Series Board Training |
| Farm Credit System Involvement: | Director/Member – Farm Credit of New Mexico, ACA Member – Farm Credit of New Mexico Compensation Committee |
| Business/Civic Involvement: | Owner – Hyatt & Hyatt, LLC Owner – Hyatt Feedlot, LLC Vice Chairman – Luna County Farm Services Agency (USDA) Board Member – Bureau of Land Management Resource Advisory Board Committee Member (Past President) – Southwest Grazing Association |

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|---------------------------------|---|
| Candidate: | Craig Tharp |
| Spouse/Children: | Married to Chandra; they have one child |
| City/State of Residence: | Las Cruces, New Mexico |
| Mailing Address: | 1325 Rancho Algodones Road |
| Age: | 54 |
| Type of Agriculture: | Pecans, Alfalfa, Forage Crops, and Cotton |
| Business Experience: | Farm Owner / Operator; Pecan Harvesting / Processing Owner / Operator |
| Education: | New Mexico State University – Bachelors Ag Economics and Farm and Ranch Management |
| Farm Credit System Involvement: | Member – Farm Credit of New Mexico |
| Business/Civic Involvement: | Partnership – Charles Tharp Farm, LLC Partnership – C&C Pecan Enterprise, LLC Board Member (Past President) - Picacho Gun Club Treasurer - Rocky Mountain Elk Foundation |

Candidates for election to the Board of Directors have disclosed no conflicts of interest according to the guidelines of the Director’s Conduct Policy.

Explanation of Varying Terms for the Positions Noted Above (as per Association Bylaws)

420.1 An elected director shall serve until the fourth annual meeting after being elected, or for the unexpired portion of the term for which the director was elected, and until a successor is elected and qualified, unless the director shall (1) resign, (2) be removed from office, (3) become unable to act by reason of death or disqualification, or (4) unless the term of that position is shortened or terminated by action of the Voting Stockholders in connection with a merger or consolidation.

420.2 If, as a result of change in the number of directors, or for other reasons, the terms of directors do not expire equitably on a staggered basis, the terms of the directors elected thereafter shall be for such periods, not to extend beyond the fourth annual meeting thereafter, as will reestablish expiration of terms of directors on an equitably staggered basis.

Nominees for Election to the 2020 Nominating Committee

Northeast Region – Position 1

Devin Kanapilly
Lance Vicente

East Central Region – Position 2

Cole Gardner

Northwest Region – Position 3

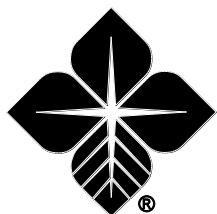
Bill King

Southeast Region – Position 4 and 5

Southwest Region – Position 6 and 7

Zack Penn
James Sloan

Invitation to the 2019 Annual Meeting



FARM CREDIT
OF NEW MEXICO

PRSR STD
U.S. POSTAGE
PAID
Albuquerque, NM
Permit No. 1476

5651 Balloon Fiesta Parkway, NE
P.O. Box 94330
Albuquerque, New Mexico 87199