



## MATERIAL OR SIGNIFICANT EVENTS

AgriBank, FCB

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November 2, 2017

During 2017 the AgriBank board directed an initiative to evaluate the current AgriBank business structure and determine necessary changes to achieve an effective funding bank model in light of recent merger activity in the District, change in the model for delivery of business services and ongoing strategic planning. A one-time workforce reduction plan was implemented at the Bank as part of this initiative that will reach completion by the end of 2017. The plan was announced October 16, 2017, and resulted in the elimination of ten positions at the Bank including the Executive Vice President, Banking and Finance and the Senior Vice President, Human Resources. The responsibilities under these senior officer roles were reassigned or eliminated under the broader restructure.

Matthew D. Walther  
Chair of the Board

William J. Thone  
Chief Executive Officer

Jeffrey L. Moore  
Chief Financial Officer