

CODE OF ETHICS
FOR THE AGVANTIS BOARD OF DIRECTORS AND EMPLOYEES

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AgVantis, Inc. (AgVantis) and its Board of Directors, 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 the Board of Directors and Employees (Policy), which is applicable to the directors and employees relating to ethical conduct, conflicts of interest, and compliance with the law.

This Code of Ethics applies to the directors, and all employees. AgVantis 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 the Federal Farm Credit Banks Funding Corporation (Funding Corporation) for use in preparing the Farm Credit System (System) financial statements and related disclosures. AgVantis expects all of its directors and 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 AgVantis that govern the conduct of its Board of Directors and employees. This Code of Ethics is intended to supplement the Policy.

In agreeing to this Code of Ethics, each director and 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 AgVantis Standards of Conduct Official or CEO or AgVantis 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 AgVantis 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 AgVantis and owner-customer financial statements and related financial reports or communications, as well as AgVantis and owner-customer reports and documents filed with, or submitted to, the Funding Corporation and 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 AgVantis 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 CEO or AgVantis Audit Committee or AgVantis' general counsel, Biggs Paul LLC (attn.: Michael R. Biggs). If this violation is potentially material to the System financial statements, the individual contacted will notify the General Counsel or CEO of the Funding Corporation or the System Audit Committee.

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Reporting a possible violation to the CEO or AgVantis Audit Committee or AgVantis' general counsel may be accomplished through the AgVantis 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 AgVantis' independent public accountant for the purpose of rendering the financial statements of AgVantis 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 may result in disciplinary action, up to and including termination of employment. A violation of the AgVantis Code of Ethics may also constitute a violation of law and may result in civil and criminal penalties for you, your supervisors, or AgVantis.

For your information, all possible violations reported will be investigated. Any actual violation of this Code of Ethics will be reported to the AgVantis 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 CEO or AgVantis' general counsel should be promptly contacted.