

***Celebrating Over 90 Years of
Serving America's Land Owners***

Farmers National Company (FNC), an employee owned company, has been serving America's landowners since 1929. Two forward-thinking business men – Bruce Russell and CJ Claassen – founded the company in Omaha, Nebraska, in 1929 to provide non-resident landowners with expert management services. Today, Farmers National Company has approximately \$9.2 billion of assets under our management. We help landowners manage “everything below and above the ground” to maximize the profitability of their land investment. The company's 10 complementary services are farm management, real estate sales, appraisals, insurance, consulting, oil and gas management, forest resource management, lake management, national hunting leases, and FNC Ag Stock.

Farmers National Company Service Area***Managing Over Two Million Acres***

The Farmers National Company system is a comprehensive farm and ranch management service for landowners that begins with a discussion with each client to determine his or her goals as well as specific short and long-term objectives and other considerations. Based on client goals, the company handles all day-to-day operations of farm and ranch management, always keeping the client informed about changes in agriculture and their impact on the operation. The company manages over 2,000,000 acres of land in the United States with more than 75 field offices nationwide, managing over 5,000 farms and ranches for over 6,500 clients. Today Farmers National Company is the largest farm management company in the United States.

\$2.23 Billion in Real Estate Sales

The company is a national leader in the farm and ranch real estate business. Farmers National Company has sold over \$2 billion in real estate in the last five years (nearly \$5 billion in the last 10 years). We have sold more than 3,878 properties (1,346 auctions) in the last five years. The company's real estate services include providing market analysis; promoting properties through personal contacts, newspapers, trade journals, and the Farmers National website; and recommending the best method of sale for each property. Farmers National Company's website (www.FarmersNational.com) is a must-see site for anyone interested in buying or selling farms and ranches with over \$300 million of current land listings. We also are Signature Members of the premium Land.com Network, which is the #1 online rural land market network with 6.8 million monthly visits. The Land.com Network includes LandsofAmerica.com, LandandFarm.com, Land Watch, and nearly 300 partner websites. Our listings and auctions also appear on LandBrokerMLS.com.

Complete Over 1,100 Appraisal Assignments

The state-certified appraisers at Farmers National Company follow the Uniform Standards of Appraisal Practices and complete over 1,100 appraisal assignments each year. Appraisals are completed to determine the value of farm or ranch land, easements, agribusiness value, and livestock operations including confinement units. Appraisals are used for a variety of reasons, including division of interest, loan documentation, estate planning or settlement, business reorganization, condemnation, investment analysis, divorce settlements, and charitable giving.

184,000 Oil and Gas Interests

Farmers National Company is one of the largest oil and gas management firms in the country, managing over 184,000 properties in 40 states. Our primary clients include banks, trust companies, colleges and universities, non-profits, railroads, health systems, family offices, family LLCs, and individuals. FNC oil and gas management brings a proactive leasing approach for our clients, focused on maximizing the revenue from all oil and gas properties.

Over 200,000 Hunting Lease Network Bidders

The Hunting Lease Network, a division of Farmers National Company, is designed to bring the sportsman and the landowner together and currently has over 1,500 hunting properties (approximately 300,000 acres) for lease and 190,000 registered bidders. The Hunting Lease Network is a franchise business with 10 franchises located in 25 states.

Forest Resource Management

Managing over 250,000 acres of timberland with tracts ranging in size from 10 to 8,000 acres.

FNC Ag Stock

FNC Ag Stock LLC offers secondary market trading for securities issued by agricultural cooperatives and agricultural companies taxed as partnerships. We are trading for 19 companies in 11 states averaging 374 sales and 870,000 shares for \$14.3 million over the last five years.