

# Farm Credit Administration

1501 Farm Credit Drive  
McLean, Virginia 22102-5090  
(703) 883-4000



June 30, 2011

**To:** Chairman, Board of Directors  
Chief Executive Officer  
All Farm Credit System Institutions

**From:** Gary K. Van Meter, Acting Director  
Office of Regulatory Policy

A handwritten signature in black ink that reads 'Gary K. Van Meter'.

**Subject:** Clarification of USDA Guaranteed Investments Informational Memorandum

The purpose of this memorandum is to clarify the Informational Memorandum (IM) dated March 22, 2011, regarding the reporting requirements for line 1(n) of the Mission Related Investment (MRI) Report. Please see the last sentence of the first full paragraph on page 5 of the IM for the clarifying language.

The portion of securities (including those securities with a 100 percent guarantee) that are either conditionally or unconditionally guaranteed by the U.S. Department of Agriculture (USDA) should be reported on line 1(n). As such, an association with a mission-related security of \$100, which has an 80 percent guarantee by the USDA, should report \$80 on line 1(n).

If you have any questions about this memorandum, please contact Paul Gibbs, Senior Accountant, Office of Regulatory Policy, at (703) 883-4203 ([gibbsp@fca.gov](mailto:gibbsp@fca.gov)), or Gary Van Meter, Acting Director, Office of Regulatory Policy, at (703) 883-4026 ([vanmeterg@fca.gov](mailto:vanmeterg@fca.gov)).