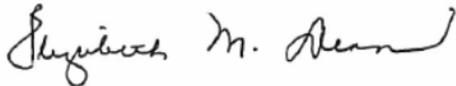


Memorandum to File

Subject: Office of Inspector General Report of Investigation 15-05 – Closing Memorandum

Date: December 16, 2015

The Farm Credit Administration (FCA) Office of Inspector General (OIG) initiated an investigation on October 9, 2015, relating to an allegation that the Agency was using contract employees to conduct inherently governmental activities in violation of Federal law and FCA policy. The OIG completed its investigation on December 16, 2015, issued OIG Report of Investigation No. 15-05, and determined the allegation unsubstantiated. On December 16, 2015, the OIG so notified FCA management and by issuance of this Closing Memorandum, OIG Investigation No. 15-05 is closed.

A handwritten signature in cursive script, appearing to read "Elizabeth M. Dean".

Elizabeth M. Dean
Inspector General