

March 23, 2020

Hello everyone,

This is an unsettling time as the world grapples with the health and economic impacts of COVID-19. As you work to prioritize the health and well-being of your families, farms and businesses, please know that Farm Credit Canada (FCC) is here for you.

I want to assure you that amidst the uncertainty everyone is facing at work and home, our team is actively planning how to best support the agriculture and food industry in the days and months ahead.

Maintaining industry strength is essential to Canada overcoming these uncertain economic times. The challenges in front of us are real. Thankfully, our industry has a proven ability to adapt and be resilient, and our collective grit and determination will serve us well once again.

We know financial support will be needed. The unknowns and challenges facing different sectors vary greatly. At FCC, we're committed to using our resources to find the solutions that offer the best chance for recovery going forward and ultimately, to have our customers and the industry emerge stronger.

As part of the Government of Canada's plan to support the economy, FCC has received an enhancement to its capital base that will allow for an additional \$5 billion in lending capacity to ensure producers, agribusinesses and food processors continue to have access to necessary capital. This includes offering customers loan payment deferrals and products to assist with their cash flow needs.

FCC has been a partner to the agriculture and food industry for more than 60 years. We serve as a strong and stable presence and have a history of supporting our customers through challenging times. That time is now, and we are here.

As I reflect on the current situation, I'm reminded of how important Canadian producers and food processors are to our nation and to feeding the world. Our industry matters, and I'm confident that collectively, we can take on the challenges ahead.

Thank you for everything you do to contribute to Canada's agriculture and food industry.

Sincerely,



*Michael Hoffort, President and CEO
Farm Credit Canada*

