## CoBank Preferred Stock Announcement
### Dividends Payable in October 2016

### PFD Non-Cum Perp Series E
- **Issuer:** CoBank, ACB
- **Par Amount:** $225,000,000
- **Shares Outstanding:** 225,000
- **Cusip#:** 19075Q607
- **Description:** PFD NON-CUM PERP SER E
- **Original Rate:** 6.11%
- **Current Rate:** 1.8446%
- **Rate Basis:** Actual/360
- **Maturity:** Perpetual Issue
- **Redemption Option:** 07/10/2012 and 5-year anniversary thereafter
- **Record Date:** 09/15/2016
- **Dividend Payment Date:** 10/10/2016
- **Dividend Period:** 07/10/2016 through 10/09/2016
- **Total Dividend:** $1,060,645.00
- **Calculation:**
  \[
  \text{Total Dividend} = 225,000,000 \times 0.018446 \times \frac{92}{360}
  \]
- **Dividend Per Share:** $4.71398

### PFD Non-Cum Perp Series F
- **Issuer:** CoBank, ACB
- **Par Amount:** $400,000,000
- **Shares Outstanding:** 4,000,000
- **Cusip#:** 19075Q805
- **Description:** PFD NON-CUM PERP SER F
- **Original Rate:** 6.25%
- **Current Rate:** 6.25%
- **Rate Basis:** 30/360
- **Maturity:** Perpetual Issue
- **Redemption Option:** 10/01/2022 and any dividend date thereafter
- **Record Date:** 09/15/2016
- **Dividend Payment Date:** 10/03/2016
- **Dividend Period:** 07/01/2016 through 09/30/2016
- **Total Dividend:** $6,250,000.00
- **Calculation:**
  \[
  \text{Total Dividend} = 400,000,000 \times 0.010625 \times \frac{90}{360}
  \]
- **Dividend Per Share:** $1.5625
### PFD Non-Cum Perp Series G

**Issuer:** CoBank, ACB  
**Par Amount:** $200,000,000  
**Shares Outstanding:** 2,000,000  
**Cusip#:** 19075Q870  
**Description:** PFD NON-CUM PERP SER G  
**Original Rate:** 6.125%  
**Current Rate:** 6.125%  
**Rate Basis:** 30/360  
**Maturity:** Perpetual Issue  
**Redemption Option:** 07/01/2018 and any dividend date thereafter  
**Record Date:** 09/15/2016  
**Dividend Payment Date:** 10/03/2016  
**Dividend Period:** 07/01/2016 through 09/30/2016  
**Total Dividend:** $3,062,500  
**Calculation:** $200,000,000* .06125 / 360* 90 days  
**Dividend Per Share:** $1.53125

### PFD Non-Cum Perp Series H

**Issuer:** CoBank, ACB  
**Par Amount:** $300,000,000  
**Shares Outstanding:** 3,000,000  
**Cusip#:** 19075Q862  
**Description:** PFD NON-CUM PERP SER H  
**Original Rate:** 6.2%  
**Current Rate:** 6.2%  
**Rate Basis:** 30/360  
**Maturity:** Perpetual Issue  
**Redemption Option:** 01/01/2025 and any dividend date thereafter  
**Record Date:** 09/15/2016  
**Dividend Payment Date:** 10/03/2016  
**Dividend Period:** 07/01/2016 through 09/30/2016  
**Total Dividend:** $4,650,000.00  
**Calculation:** $300,000,000* .062 / 360* 90 days  
**Dividend Per Share:** $1.55

### PFD Non-Cum Perp Series I

**Issuer:** CoBank, ACB  
**Par Amount:** $375,000,000  
**Shares Outstanding:** 375,000  
**Cusip#:** 19075QAC6  
**Description:** PFD NON-CUM PERP SER I  
**Original Rate:** 6.25%  
**Current Rate:** 6.25%  
**Rate Basis:** 30/360  
**Maturity:** Perpetual Issue  
**Redemption Option:** 10/01/2026 and any dividend date thereafter  
**Record Date:** 09/15/2016  
**Dividend Payment Date:** 10/03/2016  
**Dividend Period:** 04/08/2016 through 09/30/2016  
**Total Dividend:** $11,263,020.83  
**Calculation:** $375,000,000*.0625/ 360* 173 days  
**Dividend Per Share:** $30.03472