CoBank Preferred Stock Announcement
Dividends Payable in April 2018

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: 2.88802%
Rate Basis: Actual/360
Maturity: Perpetual Issue
Redemption Option: 07/10/2012 and 5-year anniversary thereafter
Record Date: 03/15/2018
Dividend Payment Date: 04/10/2018
Dividend Period: 01/10/2018 through 04/09/2018
Total Dividend: $1,624,511.25
Calculation: $225,000,000* .0288802/ 360* 90 days
Dividend Per Share: $7.22005

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: 03/15/2018
Dividend Payment Date: 04/02/2018
Dividend Period: 01/01/2018 through 03/31/2018
Total Dividend: $6,250,000.00
Calculation: $400,000,000* .0625 / 360* 90 days
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: 03/15/2018  
Dividend Payment Date: 04/02/2018  
Dividend Period: 01/01/2018 through 03/31/2018  
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: 03/15/2018  
Dividend Payment Date: 04/02/2018  
Dividend Period: 01/01/2018 through 03/31/2018  
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: 03/15/2018  
Dividend Payment Date: 04/02/2018  
Dividend Period: 10/01/2017 through 03/31/2018  
Total Dividend: $11,718,750.00  
Calculation: $375,000,000*.0625/ 360* 180 days  
Dividend Per Share: $31.25