

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: $\$225,000,000 \times .0288802 / 360 \times 90$ 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: $\$400,000,000 \times .0625 / 360 \times 90$ 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