

GROWING ... RURAL ... AMERICA



2018 CORPORATE SOCIAL
RESPONSIBILITY REPORT



KEY FACTS



HEADQUARTERS
Greenwood Village,
Colorado



1,050

EMPLOYEES
CoBank employed
1,050 associates
as of 12/31/2018



**BANKING
CENTERS**



RECOGNITION
CoBank has been
named to *Global Finance*
magazine's list of the
50 safest banks in the
world eight years in a row

**\$139
BILLION**

ASSETS
CoBank is one
of the largest
private providers
of credit to the
U.S. rural economy

OVERVIEW

As a mission-based cooperative lender and member of the Farm Credit System, CoBank is committed to serving as a good corporate citizen. The bank is an active supporter of causes and programs that support people and communities in need, as well as the industries we serve across rural America.

02-07 : CORPORATE GIVING

- \$8.8 million in charitable contributions in 2018, including commitments for future years
- Joint contributions of \$36 million by CoBank and its customers to charitable organizations through Sharing Success since program's inception in 2012

08-11 : SUPPORT FOR AGRICULTURE & LOCAL FOODS

- \$83.1 billion retail and wholesale agribusiness portfolio
- More than \$3.1 million contributed to local food and urban agriculture programs over the past five years

12-17 : COOPERATIVE ADVOCACY & INDUSTRY SUPPORT

- \$4.8 million to support cooperative advocacy and industry organizations across the U.S. in 2018

18-21 : RURAL DISASTER RELIEF

- \$1.1 million in rural disaster relief contributions in 2018
- More than \$1 million to support the American Red Cross since 2015

22-25 : RESEARCH & HIGHER EDUCATION

- Multi-year grants to land grant and other universities focused on agricultural research and education
- Financial support for university centers focused on the study and advancement of cooperatives
- Nearly \$4 million donor-advised fund established in partnership with Cooperative Development Foundation to support university grants

26-29 : RURAL COMMUNITY DEVELOPMENT

- Major investments in rural equity funds and public-private partnerships designed to bolster investment and job growth in the U.S. rural economy

30-33 : SUSTAINABILITY & THE ENVIRONMENT

- \$3.8 billion renewable energy portfolio
- One of the nation's leading financiers of renewable energy projects

TO OUR CUSTOMERS & OTHER STAKEHOLDERS

As we look back at 2018, CoBank is understandably proud of its exceptional financial performance and the value it provides to our customer owners. Despite a challenging period for the U.S. rural economy, the bank's loan portfolio grew to more than \$100 billion. At the same time, we delivered strong patronage returns to our customers and made significant investments in the business.

The bank also demonstrated its continued commitment to supporting the growth and vitality of rural communities through its corporate citizenship initiatives. CoBank remains a passionate advocate for the industries it serves and for the places our customers call home. We believe that our mission of service obligates us to invest in organizations and programs that are addressing the critical social and economic needs of rural America.

Some of our most important social investments in 2018 include:

- **SHARING SUCCESS** ended its seventh year with strong customer participation. The program continues to support a vast array of causes and organizations that impact rural communities in different ways. Every Sharing Success contribution reflects the passion and commitment of CoBank and its customers.

- **RURAL DISASTER RELIEF** contributions increased again this year in response to the many catastrophic events that impacted our customers and their communities. Natural disasters are unpredictable and devastating—economically, physically and mentally. CoBank is committed to supporting our customers during these difficult circumstances, offering our assistance to help individuals, families and entire communities on the road to recovery.
- **THE OPIOID CRISIS** continues to be one of the greatest health challenges to hit the United States in recent years. The rate of drug overdose fatalities continues to increase and is higher in rural communities. CoBank is forging relationships and investing in unique programs that have the potential to address this issue and create positive change. Whatever the solution, we want to be a part of it.

The following pages will provide you with a more detailed look at CoBank's charitable programs and investments. The stories we have shared here demonstrate the tremendous impact of the cooperative community. Working together, we can and will continue to help people and communities in rural America.



KEVIN G. RIEL
Board Chair



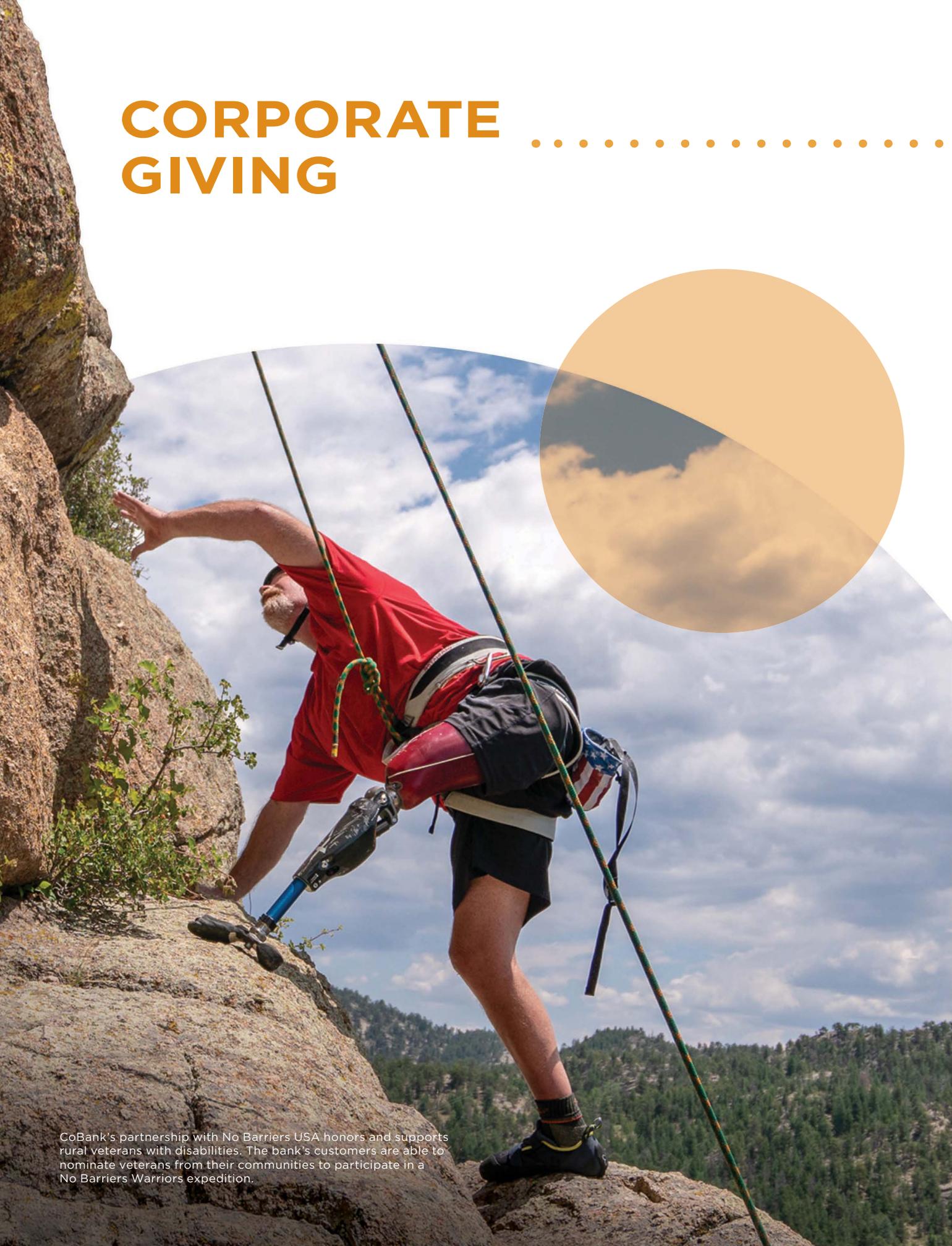
THOMAS HALVERSON
President and
Chief Executive Officer



• KEVIN G. RIEL

• THOMAS
HALVERSON

CORPORATE GIVING



CoBank's partnership with No Barriers USA honors and supports rural veterans with disabilities. The bank's customers are able to nominate veterans from their communities to participate in a No Barriers Warriors expedition.

- ● **“In 2018, the bank made a total of \$8.8 million in charitable contributions.”**

As a mission-based cooperative lender, CoBank believes in giving back to the communities where our customers and associates live and work. In 2018, the bank made a total of \$8.8 million in charitable contributions.

Corporate giving at CoBank takes many forms, including:

SHARING SUCCESS PROGRAM

Every year, CoBank partners with its customers to help build vibrant rural communities through its signature Sharing Success program. In the eight years since Sharing Success was established, CoBank and its customers have together contributed more than \$36 million to charitable organizations across the country. In 2019, the bank announced a significant enhancement to the program, increasing the annual fund to \$4 million and raising the maximum match per customer to \$7,500.

SUPPORT FOR COMMUNITY ORGANIZATIONS

CoBank has established strong, ongoing partnerships with several nonprofit organizations dedicated to helping those in need. One of these key partners is United Way, a charitable organization that supports education, health and financial stability. Through the bank’s workplace giving program, employees can designate a portion of each paycheck to the United Way. In 2018, these contributions totaled nearly \$280,000 and were supplemented by additional corporate donations to local chapters.

Other strategic charitable partners include Children’s Hospitals and Clinics of Minnesota, Food Bank of the Rockies and No Barriers USA. The bank backs these organizations with significant contributions and many receive additional support in the form of board service by CoBank executives and employee volunteerism.

BOARD- AND ASSOCIATE-DIRECTED GIVING PROGRAMS

Every year, each member of the CoBank board of directors is able to designate \$25,000 in contributions from the bank to the nonprofit organizations of their choice. In addition, each CoBank associate may direct a \$500 charitable contribution annually and is allowed a paid day off from work to volunteer in his or her community. In 2018, donations made by CoBank through its board- and associate-directed giving programs totaled nearly \$1 million.

VOLUNTEER SERVICE AWARD PROGRAM

Through its Volunteer Service Award program, CoBank honors employees who are making a difference by contributing their time and expertise to improve the quality of life in their communities. Winners are selected annually by a committee of peers and are able to direct a \$5,000 contribution from the bank to the charities they support.

SPECIAL CONTRIBUTIONS

Each year, CoBank considers special, one-time contributions as a result of requests from customers and other stakeholders or in response to external events. One of the many organizations the bank supported in 2018 is Farm Rescue, a nonprofit organization that helps farm families who are experiencing a major injury, illness or natural disaster. Through the financial support of donors like CoBank, Farm Rescue has helped hundreds of farm and ranch families in Iowa, Minnesota, Montana, Nebraska, North Dakota and South Dakota. By providing assistance with planting, haying and harvesting, Farm Rescue allows farm families in crisis to continue viable operations so they can preserve their livelihoods and their legacy.

CORPORATE GIVING

LIVING TO SERVE



FFA's Living to Serve platform encourages members to put their leadership into action in communities across the country. In the process, they learn to navigate challenges and create unique solutions to pressing community issues.

The National FFA Organization is “a dynamic youth organization that changes lives and prepares members for leadership, personal growth and career success through agricultural education.” A long-time supporter of FFA, CoBank has directly funded local chapters and contributed to the national organization through its participation in Farm Credit’s community engagement programs. Recently, the bank became a title sponsor of FFA’s Living to Serve platform; a national, community outreach program that encourages FFA members to put their leadership into action in communities across the country.

“Living to Serve launched in 2017 as a way to ensure that every student in every ag classroom has an opportunity to positively impact their community through service,” said Michele Sullivan, senior team leader of local engagement for the National FFA Organization. “We want to develop strong servant leaders who understand the value of being connected to community and giving back.”

Through Living to Serve, FFA chapters and state associations seek funding for a variety of service-learning projects through a competitive grant application process. CoBank’s three-year, \$450,000 grant will support the expansion of the program, increasing the number of grants to FFA chapters addressing issues of:

- Community Safety
- Hunger, Health and Nutrition
- Environmental Responsibility
- Community Engagement

In addition to these grants, CoBank also sponsored FFA’s National Days of Service during the 2018 national convention. More than 2,000 attendees took part in service projects throughout the host city of Indianapolis, including a project at the local Campus Kitchen at Indiana University/Purdue University Indianapolis (IUPUI).

IUPUI’s Campus Kitchen works to recover food that would otherwise go to waste and use it to create nutritious meals for the hungry. In addition



● During FFA's National Days of Service, Annalisa Miller, state president for FFA New Mexico, harvested vegetables from a community garden to be used in a Campus Kitchen community dinner.

to the recovered food, students also harvest fresh produce from their campus garden.

During the event, 20 FFA volunteers worked alongside Campus Kitchen staff and volunteers to harvest produce and winterize the campus garden, restock the on-campus food pantry, collect donated food items and help prepare for an upcoming Campus Kitchen Community Dinner.

Denny Atchley, a state officer in New Mexico, was one of the volunteers.

“The Campus Kitchens organization was new to me,” said Atchley. “It was great to learn about all the ways they are helping their community and it gave me a lot of ideas about how I could help bring the program to my community. With its focus on food and nutrition—and especially with the campus garden element—Campus Kitchens creates a straight line from agriculture to community service.”

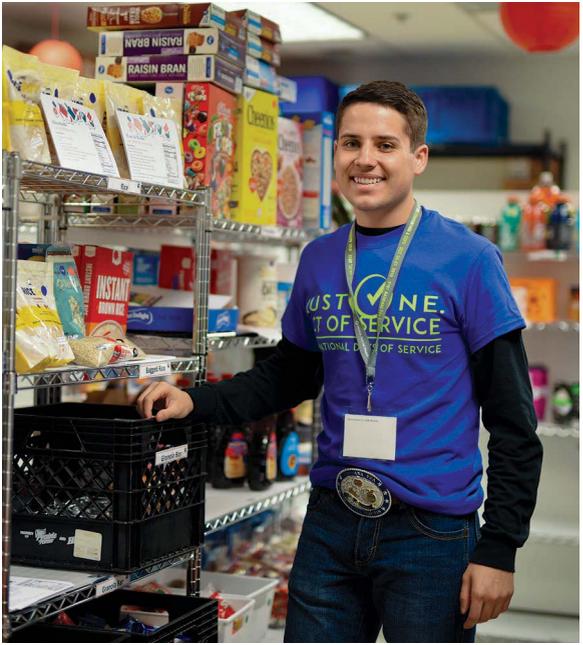
Annalisa Miller, state president for FFA New Mexico, also participated.

“We started off in the garden picking produce including peppers, radishes and kale. Working alongside my fellow FFA volunteers and the people from Campus Kitchens reassured me that the world is full of hardworking individuals who are passionate about making a positive difference in the world. I thoroughly enjoyed the project and had a lot of fun.”

Emillie Roy, FFA State Vice President for Vermont, was inspired by the volunteer project and brought that enthusiasm back to her own college campus.

“The idea of the on-campus food pantry was really interesting to me,” said Roy. “We have a Campus Kitchen at my university, so when I got back from Indianapolis, I told our CK president all about it. My school was already considering a similar program, so the information I was able to share will be really helpful in establishing our own food pantry.”

Roy believes that Living to Serve offers important opportunities for FFA members. “It gives us the chance to participate in something larger than ourselves. It helps develop leadership skills and increases our ability to view issues from a different perspective. Participating in Living to Serve is so important and I really want to thank CoBank for their generous sponsorship and for giving me the opportunity to share my experience.”



● Twenty FFA members worked alongside staff and volunteers to support the IUPUI Campus Kitchen. Volunteers restocked the on-campus food pantry and helped winterize the campus garden.

CORPORATE GIVING

SHARING SUCCESS



GreenPoint AG's CEO, Tim Witcher, personally delivered his organization's donation and CoBank's Sharing Success match to MIFA President Sally Jones Heinz.

Formed in 2012, GreenPoint AG is an agricultural input supplier serving farms and rural businesses throughout the southern U.S. The company employs more than 400 ag professionals whose mission is to enhance the success of their customers and the communities they serve. A shared commitment to service is one of the reasons GreenPoint AG selected CoBank as their lender and why they have participated in the Sharing Success program since 2013.

"GreenPoint AG is a company with a really big heart," said CEO Tim Witcher. "Our 50 retail stores support youth sports teams, 4-H chapters and volunteer fire departments. But here in our Memphis headquarters, we support the Metropolitan Inter-Faith Association (MIFA), and CoBank has matched our contributions for four years through Sharing Success."

MIFA is a nonprofit organization serving senior citizens and families in crisis throughout Memphis. MIFA was launched by community and religious leaders who came together following the assassination of Dr. Martin Luther King, Jr. with a goal of creating unity across faiths and addressing the pressing social issues of hunger, poverty and racism.

"GreenPoint AG has been a wonderful partner," said Sally Jones Heinz, MIFA's president and CEO. "They provide us with \$5,000 each year and they doubled that contribution by bringing CoBank to the table. It's so exciting when someone from outside the community gets involved and wants to support our mission. It's just remarkable and we are so grateful."



MIFA deliveries are about more than just food. The daily visits from volunteers offer a safety check and relief from isolation for people who might otherwise fall through the cracks.

Much of the funding from GreenPoint AG and CoBank supports MIFA's Meals on Wheels program. According to MIFA, a large percentage of Memphis seniors eat fewer than two meals each day. To address this problem, MIFA delivers more than 1,000 nutritious meals each week. But MIFA deliveries are about more than just food. The daily visits from MIFA volunteers offer a safety check and relief from isolation for people who might otherwise fall through the cracks.

"I can't put into words how much I appreciate MIFA," said 66-year-old Bill Stovall. "I don't look disabled, but I have diabetes, chronic arthritis and other problems. If I don't sit down when the pain hits, I'll fall down. So I don't get out much. MIFA meals save me \$100 a month—money I can use for a tank of gas or a doctor bill. More than that, I really look forward to that friendly face at the door every day."

"MIFA's role is to keep people stable and in their homes," said Heinz. "We're not a cure for poverty, but a safety net that gives people the breathing space they need to get back on stable ground. We also create a mechanism to unite our community in service. It is so inspiring to see our incredible volunteers showing up every day, rain or shine. That's part of what makes MIFA so special. It helps us to see that we are all in this together."

GreenPoint AG's Witcher agrees. "At GreenPoint AG, we feel that our contributions are relatively small. It's the staff and volunteers at MIFA who are really making a difference."

"We feel a tremendous connection to MIFA," continued Witcher. "There's a close tie between helping to produce food and helping to provide food to those in need. But there are a lot of communities that need help. That's why I encourage every CoBank customer to take advantage of Sharing Success. We all need to be supportive of the communities we serve and the CoBank match is a key way to make your contributions go even further. We are truly thankful to CoBank for offering this program."



Through its Meals on Wheels program, MIFA delivers more than 1,000 nutritious meals to Memphis seniors every day.

SUPPORT FOR AGRICULTURE & LOCAL FOODS



CoBank's contributions to D.C. Central Kitchen help the nonprofit to fund its Healthy Corners program, expanding food access in D.C.'s food deserts.

● ● **“Our customers are a key part of the value chain in every ag sector, so are CoBank’s affiliated Farm Credit Associations.”**

As one of the nation’s largest agricultural lenders, CoBank plays a vital role supporting the U.S. farm economy. CoBank provides farmer-owned cooperatives and other agribusinesses with loans, lines of credit, export financing and other financial services. Our customers are a key part of the value chain in every ag sector, so are CoBank’s affiliated Farm Credit associations that serve farmers, ranchers and other rural borrowers in 23 states around the country.

Beyond traditional financial services, CoBank supports agriculture in other ways as well. Through our corporate citizenship initiatives, we make significant investments in local cooperative development; Young, Beginning and Small (YBS) farming programs; and local and urban food systems.

Examples of programs receiving significant support from CoBank include:

CO-OP START, a program launched by CoBank that helps emerging and existing small agricultural cooperatives through innovative financing, business mentorship and training. Since its inception, CoBank has approved loans or leases through the program totaling \$2.2 million.

Organizations funded by Co-op Start include the Midwest Elderberry Cooperative, a Minnesota-based marketing cooperative serving more than 20 independent farmers who produce and sell elderberries for use in juice products and nutritional supplements. Another Co-op Start borrower is New South Produce Cooperative, a small farmer-owned cooperative based in Little Rock, Arkansas. New South member-owners produce and sell locally-grown fruits

and vegetables to restaurants, grocery stores and directly to consumers through Community Supported Agriculture programs (CSAs).

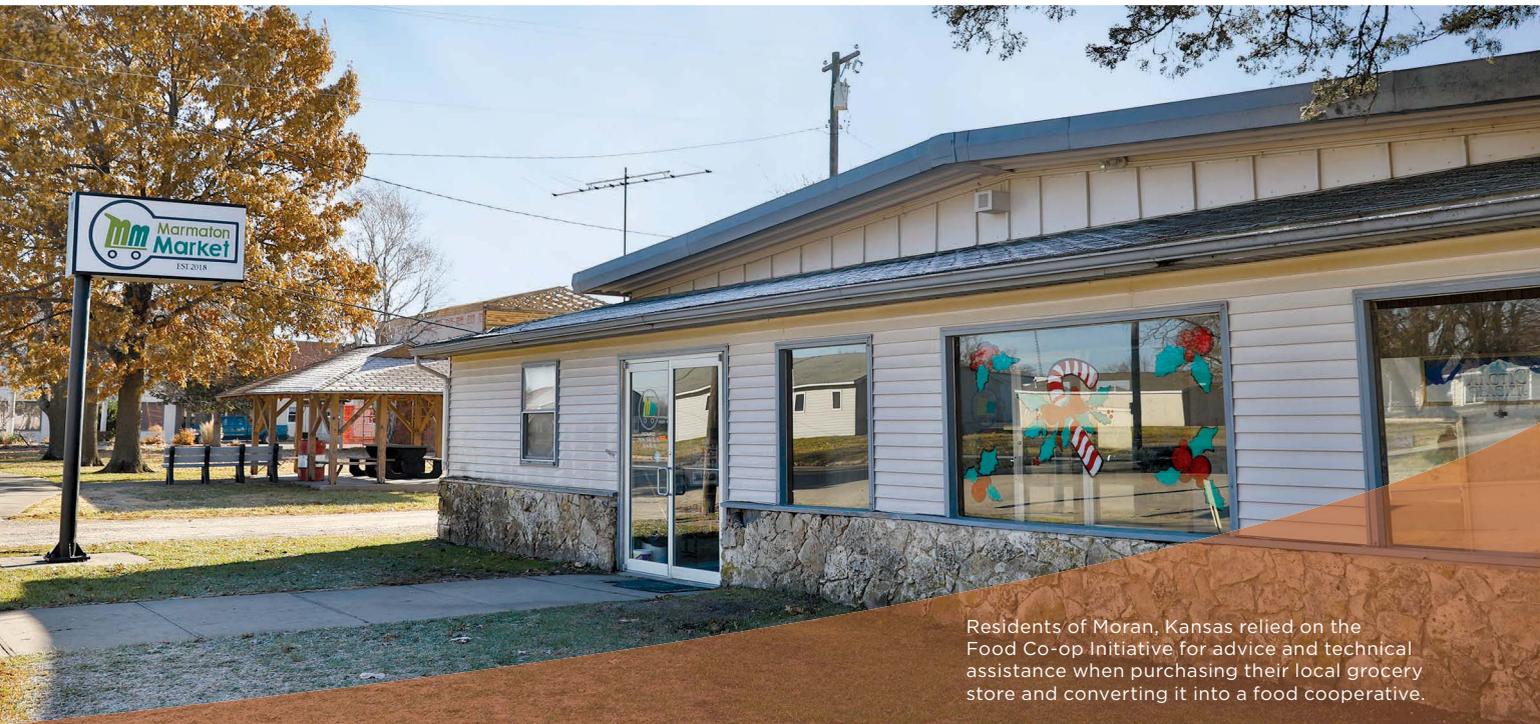
FARMSTART, a program conducted in partnership with Farm Credit East and Yankee Farm Credit, two of CoBank’s affiliated associations. The program supports individuals looking to launch businesses in agriculture, forest products and commercial fishing in the northeastern United States. Since its inception, FarmStart has made more than 280 investments totaling nearly \$13 million. Recent investments include funding for a diversified livestock farm in Cortland, New York and a maple syrup operation in St. Albans, Vermont.

NATIONAL FARM TO SCHOOL NETWORK, a national network that connects communities with fresh, healthy food and local food producers by changing food purchasing and education practices at schools. CoBank’s support of the National Farm to School Network benefits local agriculture and fosters the creation of additional local food markets nationwide.

D.C. CENTRAL KITCHEN (DCCK), a nonprofit “social enterprise” in Washington, D.C., that uses food as a tool to develop and operate social ventures that break the cycle of hunger and poverty. DCCK prepares adults with high barriers to employment for culinary careers and creates good, living-wage jobs for its program graduates. DCCK also prepares healthy school meals for low-income school children, sourcing fresh produce from local farmers.

SUPPORT FOR AGRICULTURE & LOCAL FOODS

FOOD CO-OP INITIATIVE



Residents of Moran, Kansas relied on the Food Co-op Initiative for advice and technical assistance when purchasing their local grocery store and converting it into a food cooperative.

In 2018, CoBank partnered with the Food Co-op Initiative (FCI) to expand its outreach programs to rural communities that have lost, or are at risk of losing, their local grocery stores. The organization provides free training and technical assistance to groups working to form new food cooperatives.

“The grocery industry is extremely competitive,” said Stuart Reid, FCI’s executive director. “It can be difficult for small, rural stores to compete. But there is good evidence that community-owned stores can be successful, even in the face of competition. These stores can fill a niche by offering local products and focusing on community-specific needs. It isn’t necessarily easy, but it can work.”

One successful example is the Marmaton Market in Moran, Kansas. With help and guidance from FCI, residents of Moran came together to purchase their local grocery store from a sole-

proprietor who had been trying to sell it for more than six years.

“Moran is a small community,” said Larry Manes, a retired educator who spearheaded initial fundraising for the project. “We have a population of 500 and many of our residents are elderly and low-income. The loss of their local grocery store would have been life-altering for these people.”

Manes and other community members worked hard to raise awareness and funding for the project. They formed a for-profit corporation operating under cooperative principles and sold shares/memberships. A combination of funding sources allowed them to purchase the market and its inventory and a grant from FCI let them hire Rachel McDonald, a general manager with experience in cooperatives.

“My background is in natural foods cooperatives,” said McDonald. “I was working at a food co-op



● Moran's population includes many elderly and low-income residents. The loss of their local grocery store would have been a life-altering event for many in the community.

in Fayetteville, Arkansas when I heard about this job. I personally believe in the power of the cooperative business model as a way to maintain food access in rural communities, so it seemed like a terrific opportunity."

But the opportunity was not without its challenges.

At the time of the purchase, more than 20 percent of the store's inventory was out of date and large, bulk-purchases by the previous owner left more than half of the shelving stocked with nothing but breakfast cereal and cake mixes.

Other problems included the need to replace several expensive coolers within the first few weeks of operation. But despite these setbacks, the market made slow but steady progress and began to lure back local customers.

Since taking the job at Marmaton Market, McDonald has spent a lot of time learning what the community wants and needs from its market. In response, she is working with local producers to bring more fresh, local food products to the store.

"Right now we offer local chicken and eggs," said McDonald. "We buy home-grown tomatoes, pumpkins and watermelon when they are in

season, and we're working with other local businesses to see how we can bring their locally-produced goods into the market.

"The local angle is important," McDonald continued. "It supports the economy, builds morale and creates a stronger local community."

Both Manes and McDonald agree that FCI's support has been invaluable throughout the process.

"When we started, we didn't know the first thing about being a cooperative," said Manes. "FCI answered every question and provided us with materials explaining co-op management. They were a terrific resource and really played a key role in helping us to save the market—something we feel is absolutely necessary for the survival of our community."



● From left to right: Marmaton Market's founding board chairman, Larry Manes; General Manager Rachel McDonald; and board member Larry Ross.

COOPERATIVE ADVOCACY & INDUSTRY SUPPORT



CoBank partners with NCBA CLUSA to sponsor the annual Co-op Festival on the National Mall in Washington, D.C. The festival celebrates the success, diversity and impact of America's cooperative businesses.

- ● **In addition to its philanthropic programs, CoBank is an active supporter of organizations that promote the public policy interests of cooperatives and industry sectors served by the bank. We believe this industry support is an important part of our broader mission in rural America.**

COOPERATIVE INDUSTRY ORGANIZATIONS SUPPORTED BY COBANK

NATIONAL

Association of Cooperative Educators
 Cooperation Works
 Cooperative Communicators Association
 Cooperative Development Foundation
 Farm Credit Council
 International Co-operative Alliance
 National Cooperative Business Association CLUSA
 National Council of Farmer Cooperatives
 National Renewables Cooperative Organization
 National Rural Electric Cooperative Association
 National Society of Accountants for Cooperatives
 NTCA - The Rural Broadband Association
 Touchstone Energy Cooperatives
 U.S.A. Cooperative Youth Council

REGIONAL AND LOCAL

Agricultural Cooperative Council of Oregon
 Agricultural Council of California
 Alabama Council of Cooperatives
 Alabama Rural Electric Association
 Alaska Power Association
 Arkansas Electric Cooperative Accountants Association
 Association of Illinois Electric Cooperatives
 Association of Louisiana Electric Cooperatives

Association of Missouri Electric Cooperatives
 California Center for Cooperative Development
 Central Minnesota Managers Association
 Colorado Rural Electric Association
 Cooperative Council of North Carolina
 Cooperative Network
 Eastern North Dakota Cooperative Managers' Association
 Electric Cooperatives of Arkansas
 Electric Power Association of Mississippi
 Florida Electric Cooperatives Association
 Federation of Southern Cooperatives
 Fruita Consumers Cooperative Association
 GEMC Accounting Association
 GEMC Suppliers' Group
 Georgia Rural Electric Managers Association
 Grand Canyon State Electric Cooperative Association
 Idaho Consumer-Owned Utilities Association
 Idaho Cooperative Council
 Illinois Cooperative Council
 Illinois Grain and Feed Association
 Indiana Cooperative Development Center
 Indiana Electric Cooperatives
 Indiana Statewide Association of Rural Electric Cooperatives
 Iowa Association of Bookkeepers for Cooperatives
 Iowa Association of Electric Cooperatives

Iowa Institute for Cooperatives
Kansas Cooperative Council
Kansas Electric Cooperatives
Kansas Rural Electric Cooperative Accountant's Club
Kentucky Association of Electric Cooperatives
Kentucky Council of Cooperatives
Louisiana Council of Farmer Cooperatives
Michigan Electric Cooperative Association
Mid America Cooperative Education
Midway Co-op Association
Minnesota Rural Electric Association
Minnesota State Managers Association
Missouri Electric Cooperatives Managers Association
Missouri Institute of Cooperatives
Montana Agricultural Business Association
Montana Council of Cooperatives
Montana Electric Cooperatives' Association
Nebraska Cooperative Council
Nebraska Rural Electric Association
Neighboring Food Co-op Association
Nevada Rural Electric Association
New Mexico Rural Electric Cooperative Association
North Carolina Association of Electric Cooperatives
North Dakota Association of Rural Electric Cooperatives
North Dakota Co-op Managers' Association
Northeast Association of Electric Cooperatives
Northeast Cooperative Council
Northern Minnesota Managers' Association
Northwest Cooperative Development Center
Northwest North Dakota Cooperative Managers' Association
Northwest Regional Cooperative Institute
NREA Suppliers Group
Ohio Rural Electric Cooperatives

Oklahoma Agricultural Cooperative Council
Oklahoma Association of Electric Cooperatives
Oklahoma Electric Cooperative Accountants' Association
Pennsylvania Rural Electric Association
South Dakota Association of Cooperatives
South Dakota Cooperative Managers' Association
South Dakota Rural Electric Association
Southern Minnesota Managers Association
Tennessee Association of Utility Districts
Tennessee Council of Cooperatives
Tennessee Electric Cooperative Association
Texas Agricultural Cooperative Council
Texas Electric Cooperatives
Texas Rural Electric Women's Association
Texas Statewide Telephone Cooperative, Inc.
The Electric Cooperatives of South Carolina
Tri-State Generation & Transmission Association
Utah Council of Farmer Cooperatives
Utah Rural Electric Association
Virginia Cooperative Council
Virginia, Maryland & Delaware Association of Electric Cooperatives
Washington Rural Electric Cooperative Association
Washington State Council of Farmer Cooperatives
Wisconsin Electric Cooperative Association
Wisconsin State Managers' Association
Wyoming Rural Electric Association

OTHER INDUSTRY ORGANIZATIONS SUPPORTED BY COBANK

NATIONAL

Ag Export Coalition
Agricultural Retailers Association
AgSafe
AIIM International
American Agri-Women

American Coalition for Ethanol
American Cotton Shippers Association
American Jersey Cattle Association
American Pistachio Growers
American Sugar Alliance
American Sugarbeet Growers Association
American Water Works Association
American Wind Energy Association
Association of Grain Regulatory Officials
Cotton Growers Warehouse Association
Council on Food, Agricultural
& Resource Economics
Dairy Cares
Ecological Farming Association
Equipment Leasing and Finance Association
The Fertilizer Institute
Global Farmer Network
Growth Energy
National Association of Credit Specialists
National Association of Insurance Commissioners
National Association of State Departments
of Agriculture
National Association of Water Companies
National Association of Wheat Growers
National Business Economic Issues Council
National Chicken Council
National Coalition for Food
and Agriculture Research
National Corn Growers Association
National Cottonseed Products Association
National Grain & Feed Association
National Hmong American Farmers
National Milk Producers Federation
National Rural Economic Developers Association
National Rural Lenders Association
National Rural Water Association
National Sorghum Producers
National Sustainable Agriculture Association

North American Export Grain Association
North American Millers' Association
Produce Marketing Association
Public Lands Council
Renewable Fuels Association
Renewable Fuels Foundation
Rural Electric Management Development Council
Rural LISC
Smart Electric Power Alliance
Solar Energy Industries Association
Telergee Alliance
Truth About Trade and Technology
United Dairy Industry Association
United Fresh Produce Association
U.S. Dairy Export Council
U.S. Grains Council
U.S. Pea & Lentil Trade Association
U.S. Poultry & Egg Association
U.S. Soybean Export Council
Utilities Telecom Council
Young Professionals in Agriculture
Women in Agribusiness
WTA - Advocates for Rural Broadband

REGIONAL AND LOCAL

Ag Lenders Society of California
Agribusiness Association of Kentucky
Agribusiness Club of Washington
Agribusiness Council of Indiana
Agribusiness Council of Wichita
Agricultural Business Council of Kansas City
Agricultural Council of Arkansas
Agricultural Council of California
Alabama Cable Telecommunications Association
Alaska Telephone Association
Alliance for the Future of Agribusiness in Nebraska
Alliance of Indiana Rural Water

Almond Alliance of California
Arkansas Rural Water Association
Association of Regional Water Organizations
Butler County Farm Bureau Association
CalCom
California Association of Grower Gins
California Association of Winegrape Growers
California Avocado Commission
California Cattlemen's Association
California Certified Organic Farmers
California Citrus Mutual
California Cotton Ginners Association
California Farm Bureau Federation
California Farm Water Coalition
California Fresh Fruit Association
California Holstein Association
California Irrigation Institute
California League of Food Processors
California Rural Water Association
California Sustainable Winegrowing Alliance
California Warehouse Association
California Water Alliance
California Water Association
California Women for Agriculture
Carolina-Virginias Telephone
Membership Association
CFA Society of Colorado
Citrus Research Board
Colorado Association of Wheat Growers
Colorado Fruit & Vegetable Growers Association
Colorado Independent CattleGrowers Association
Colorado Livestock Association
Colorado Rural Water Association
Colorado Society of CPAs
Colorado Telecommunications Association
Colorado Water Congress
Dairy Herd Improvement Association -
West Delta Council
District 11 Agri-Women
Dried Fruit Association of California
Empire State Forest Products Association
Evergreen Rural Water of Washington
Farm Grown
Florida Association of Special Districts
Florida Citrus Processors Association
Florida Fruit & Vegetable Association
Florida Rural Water Association
Food Producers of Idaho
Georgia Agribusiness Council
Georgia Rural Water Association
Governor's Forum on Colorado Agriculture
Grain and Feed Association of Illinois
Hawaii Rural Water Association
Idaho Grain Producers Association
Idaho Wine Commission
Idaho Rural Water Association
Illinois Telecommunications Association
Independent Water & Sewer Companies of Texas
Indiana Rural Water Association
Indiana Telecommunications Association
Iowa Corn Growers Association
Kansas Agribusiness Retailers Association
Kansas Grain and Feed Association
Kansas Rural Water Association
Louisiana Member Services Association
Louisiana Rural Water Association
Louisiana Telecommunications Association
Maine Forest Products Council
Maryland Rural Water Association
Michigan Agri-business Association

Midsouth Grain Association
 Mid-South Managers' Association
 Mid-West Electric Consumers Association
 Minnesota AgriGrowth Council
 Minnesota Agri-Women
 Minnesota Grain and Feed Association
 Mississippi Rural Water Association
 National Association of Water Companies,
 New England Chapter
 Nebraska Agribusiness Association
 Nebraska Ethanol Industry Coalition
 Nebraska Grain and Feed Association
 Nebraska Public Power District
 NESI-SES Association
 New England Farmers Union
 New Mexico Cattlegrowers' Association
 New Mexico Rural Water Association
 New York State Agricultural Society
 New York State Telecommunications Association
 New York Wine and Grape Foundation
 North Carolina Agribusiness Council
 North Dakota Grain Dealers Association
 Northeast Agribusiness and Feed Alliance
 Northeastern Association of State Departments
 of Agriculture
 Northwest Public Power Association
 Ohio Agribusiness Association
 Ohio Rural Water Association
 Ohio Telecom Association
 Oklahoma Cotton Council
 Oklahoma Grain & Feed Association
 Oklahoma Rural Water Association
 Oklahoma Wheat Growers Association
 Oregon Association of Water Utilities
 Oregon Telecommunications Association
 Pacific Egg & Poultry Association
 Pacific Northwest Grain & Feed Association
 Panhandle Grain and Feed Association
 Pennsylvania Telephone Association
 Plains Cotton Growers, Inc.
 Plains Ginners Association
 Rocky Mountain Agribusiness Association
 San Joaquin Valley Winegrowers Association
 South Carolina Telecommunications
 and Broadband Association
 South Carolina Rural Water Association
 South Dakota Agribusiness Association
 South Dakota Association of Rural Water Systems
 South Dakota Grain and Feed Association
 South Texas Country Elevators Association
 Southeastern Grain & Feed Association
 St. Louis Agribusiness Club
 State Independent Telephone Association
 of Kansas
 Telephone Association of New England
 Tennessee Feed and Grain Association
 Texas Cotton Association
 Texas Cotton Ginners Association
 Texas Grain and Feed Association
 Texas Grain Sorghum Association
 Texas Rural Water Association
 Utah Rural Telecom Association
 Virginia Rural Water Association
 Washington Association of Wheat Growers
 Washington Independent Telephone Association
 Western Agricultural Processors Association
 Western District Power Accountants Association
 Western Growers Association
 Western United Dairyman
 Wine Market Council
 Wisconsin Agri-Business Association

RURAL DISASTER RELIEF ...



In 2018, CoBank partnered with customers to support relief organizations responding to the devastation caused by Hurricanes Florence and Michael.

Photo Credit: Robbie Bischoff

- ● **“When disasters strike, CoBank customers offer unique insight into the most urgent needs.”**

Across the nation and around the world, natural disasters are a fact of life. Blizzards, earthquakes, floods, hurricanes, tornadoes and wildfires: all of these events impact urban, suburban and rural communities alike, damaging property and impacting lives and livelihoods. While rural communities are no more susceptible to disaster than their urban counterparts, smaller populations and limited resources can make recovering from such events more challenging.

Rural disaster relief has become a significant pillar of CoBank’s corporate citizenship efforts. In times of crisis, we are committed to doing our part to aid these communities as they work to rebuild and recover.

CoBank has formed a strategic charitable relationship with the American Red Cross, a nonprofit organization established nearly 140 years ago. The mission of the Red Cross is to prevent and alleviate human suffering in the

face of emergencies. Thanks to a wide network of volunteers, employees and donors, they are often first on the ground providing shelter, food, water, relief supplies and comfort. Since 2015, CoBank has contributed more than \$1 million to the disaster relief efforts of the American Red Cross.

The bank also relies on, and partners with, its customers to support rural communities facing difficult circumstances. CoBank customers are members of the communities they serve. When disasters strike, they offer unique insight into the most urgent needs and can direct the bank to the organizations that are providing the most critical and immediate services.

With the support of its board and executive management team, CoBank donated more than \$1.1 million in 2018 to support impacted communities across the country. Though it is always our hope that this assistance will not be necessary, our customers can be assured that when the need arises, CoBank will be there.

RURAL DISASTER RELIEF

CALIFORNIA WILDFIRES



In 2018, wildfires burned hundreds of thousands of acres across California, destroying lives and livelihoods.

Photo Credit: Noah Berger

2018 was the deadliest and most destructive wildfire season in California history. Though fires burned in virtually every corner of the state, some of the most significant impact was felt in Central and Northern California, regions that are critical to the nation's agriculture industry. The area is home to large numbers of cattle operations as well as producers of tree nuts, citrus and stone fruit, grapes, rice and other irrigated field crops.

In late July, the Carr Fire began near Redding, California as the result of a single spark created by the rim of a flat tire scraping on asphalt. By the time it was contained in August, it had burned nearly 230,000 acres and destroyed more than 1,600 structures. Eight people lost their lives. Just a few months later, the Camp Fire ripped through Butte County, consuming more than 153,000 acres. The community of ConCow and the town of Paradise were almost completely destroyed and a total of 85 residents and three firefighters were killed.

Both of these fires took place within the territory served by Golden State Farm Credit.

"The Carr Fire caused a lot of damage," said J. Fletcher Monroe, CEO of Golden State Farm Credit. "There were a lot of cow-calf operations in the area that lost all their pasture ground. Fortunately, most of the cattle were in other locations for the summer, but members were scrambling to find a way to feed their animals when they brought them home."

Monroe said the Camp Fire had an impact on agriculture as well. Several Golden State Farm Credit members lost homes and outbuildings, and at least one lost a business in Paradise. The fire affected local bee-keepers, destroyed a small vineyard, and burned a great deal of range land. The fire also hit the local 4H and FFA programs, where the kids lost structures they would have used to raise their fair animals. In addition, five Golden State employees lost their homes in the fire.



J. Fletcher Monroe, CEO, Golden State Farm Credit, presents relief contributions to the Butte County Camp Fire Animal Agriculture Assistance Fund.

In both instances, Golden State was quick to reach out, both to its members and to the community as a whole.

“As soon as we heard about the fires, we put together a list of our borrowers in or close to the area,” said Monroe. “We didn’t wait for them to call us. We reached out to them to let them know we were here, that we were going to work with them and that the last thing they needed to worry about was their loans. We wanted to give them peace of mind and let them know we were here to support them.”

In addition to its customer outreach, Golden State was quick to provide support to the impacted communities with donations made to the American Red Cross, Salvation Army, local food banks and assistance funds set up specifically to support agriculture. CoBank matched Golden State Farm Credit’s contributions following the Carr Fire and established an additional \$350,000 relief fund in the wake of the Camp Fire.

Other members of the Farm Credit family, from California and throughout the United States, also stepped up to provide assistance. Farm Credit’s combined efforts provided more than \$500,000 to support relief efforts.

“We here at Golden State Farm Credit are honored to be part of the Farm Credit System, where we stand by each other and our communities in times of crises,” Monroe said. “We were humbled by the outpouring of support, heartfelt prayers, and generosity received from so many.”

“That’s what rural America is all about,” said Thomas Halverson, CoBank’s president and CEO. “We stand by each other, we support each other and, when times get tough, we work together to respond and rebuild. CoBank was proud to join Golden State Farm Credit and so many of our customers to support the relief efforts in California, and we will continue to stand by them throughout their journey to recovery.”



The community of ConCow and the town of Paradise were almost completely destroyed when the Camp Fire ripped through Butte County, California.

Photo Credit: Noah Berger

RESEARCH & HIGHER EDUCATION



CoBank supports land grant and other universities that are developing the next generation of American farmers, ranchers and rural business leaders. Contributions support student scholarships, curriculum development, cooperative education and more.

● ● “The bank is committed to seeking out university partners that are conducting research into the social and economic issues impacting rural communities.”

At CoBank, we believe that research and education play a vital role in the health of rural America, today and in the future. CoBank has supported many land grant universities and other institutions that are developing the next generation of American farmers, ranchers and rural business leaders. The research they conduct fosters knowledge and innovation that benefits rural industries—from agriculture to energy to international trade in commodities. In addition, the bank is committed to seeking out university partners that are conducting research into the social and economic issues impacting rural communities.

In late 2017, the bank partnered with the Cooperative Development Foundation (CDF) to establish the CoBank Advised Fund which provides grants to universities and colleges whose programs are consistent with the bank’s corporate citizenship programs and objectives. CoBank’s initial investment in the fund totaled \$3.5 million.

Under the agreement, CoBank provides recommendations for university programs that meet its criteria. Grants are then considered by CDF’s board of directors and administered by the foundation.

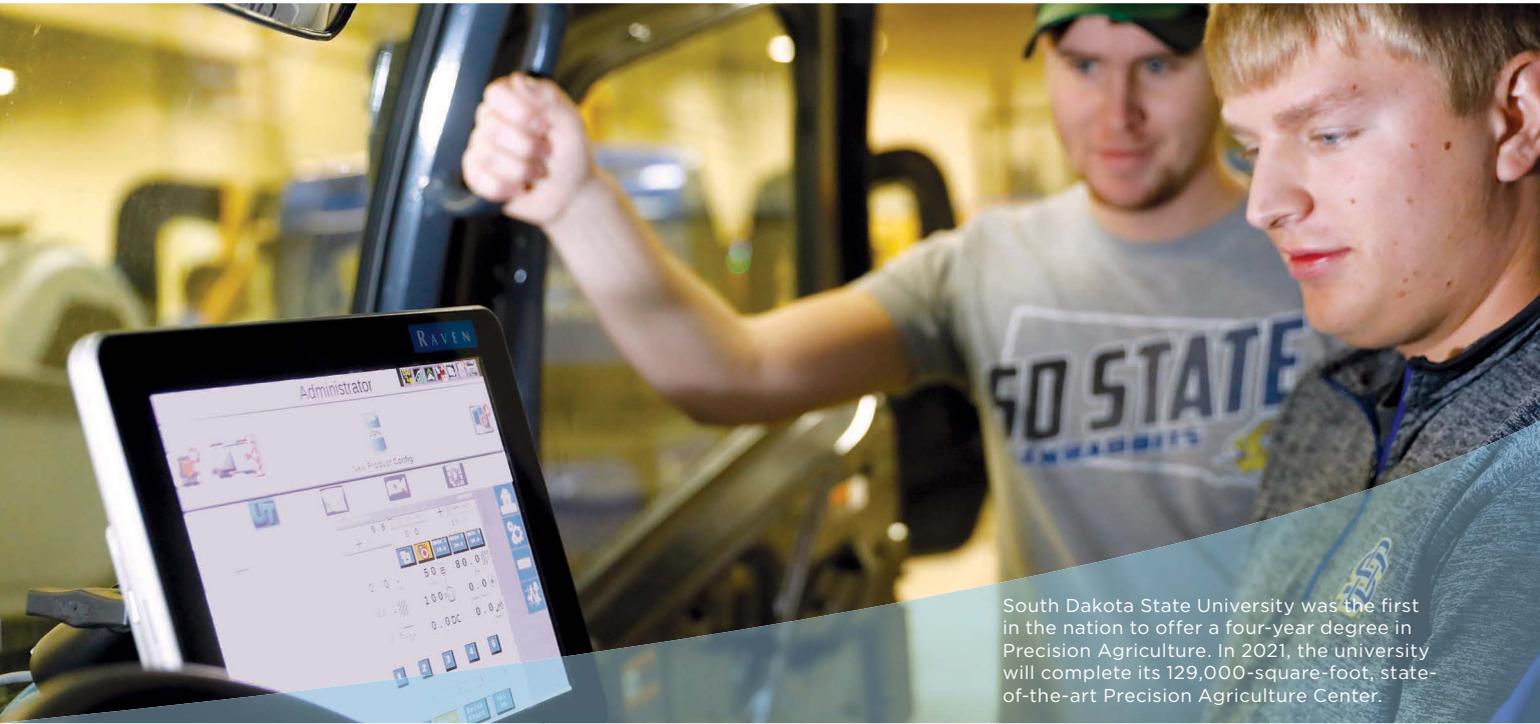
“CoBank is proud to partner with CDF on the CoBank Advised Fund,” said CoBank President and Chief Executive Officer, Tom Halverson. “We know that research and education will continue to be an important part of our corporate citizenship programs. Establishing a donor-advised fund allows us to make financial contributions now that can be invested by the foundation and distributed over time as we identify institutions and programs that align with our priorities and those of the industries we serve.”

In 2018, CDF made the first grants from the CoBank Advised Fund, including:

- Grants to Kansas State University’s Arthur Capper Cooperative Center and the University of Minnesota in support of cooperative education and research initiatives;
- Grants to Purdue University to support research on the economic impact of rural broadband investment and deployment, and to support enhancements to the facility housing the university’s agricultural economics programs;
- A grant to South Dakota State University to support development of its new Precision Agriculture facility.



SDSU PRECISION AG CENTER



South Dakota State University was the first in the nation to offer a four-year degree in Precision Agriculture. In 2021, the university will complete its 129,000-square-foot, state-of-the-art Precision Agriculture Center.

In an increasingly complicated and competitive industry, agricultural producers are constantly searching for ways to decrease costs, increase production, maximize resources and minimize environmental impacts. Precision Agriculture, a management system based on information and technology, uses data to optimize profitability of agricultural operations and promote sustainability.

While there are more than 20 two-year, technical programs around the country focusing on specific aspects of precision agriculture, South Dakota State University is the first university in the nation to offer a four-year degree in the subject. In 2017, SDSU furthered its commitment by launching a \$46 million capital campaign to fund a new, 129,000-square-foot Precision Agriculture Center. In 2018, CoBank committed \$250,000 to support this important effort.

“CoBank has been a tremendous partner for the university and has had a lot of impact,” said

John Killefer, dean of the College of Agriculture, Food & Environmental Sciences. “Their previous investment in the e-trading lab helped SDSU to combine high quality students with specialized learning experiences, and created a great outcome. We expect the same kind of results from the Precision Agriculture Center.”

Slated for completion in spring of 2021, the state-of-the-art facility will bring together multiple disciplines, including the university’s Ag & Bio Systems Engineering, Agronomy, Horticulture and Plant Sciences programs. It will feature unique learning and research spaces focused on collaboration and hybrid classroom/labs large enough to house modern farm equipment, including full-size combines.

“When Dr. Kelley and I started dreaming about this, we knew we wanted to create an innovative educational ecosystem,” said David Wright, head of the university’s Department of Agronomy,



John Killefer, dean of SDSU's College of Agriculture, predicts that the new Precision Agriculture Center will offer tremendous opportunities for SDSU's students and the agriculture industry.

Horticulture and Plant Science. "We wanted to build an environment where students, staff and faculty would have the opportunity to think and work together toward the common goal of innovation."

"The center is a unique space that will provide our students with countless opportunities for specialized experiences preparing them to meet industry and producer needs," added Dr. Van Kelley, head of the university's Agricultural and Biosystems Engineering department. "The electronics that control modern farm equipment are more complicated than those that took astronauts to the moon. Students who use this facility and graduate from our programs will understand how to use precision equipment, how to interpret the data it provides, and help farmers better utilize technology to increase their return on investment."

Although he will graduate before the new facility is completed, John Stubbendick (the first student to sign up for SDSU's Precision Agriculture major) is impressed by the commitment of both the university and the agriculture industry to the project.

"Precision ag is my passion," said Stubbendick. "So it's great to see that this isn't just an SDSU project. There are so many industry partners who have come together to work with the

university. That involvement from outside companies is going to bring so much real-world experience to the center and to the Precision Agriculture program."

According to David Wright, the Precision Agriculture Center is going to be a game-changer for SDSU students and for the industry.

"The center and the programs we are developing are an example of cutting edge thinking and how, if you really want to address a problem, you can," said Wright. "Collaboration is the key. And while we do collaborate now, intentionally placing people from different disciplines side by side and integrating the industry into our programs will facilitate creativity in problem-solving and help innovation to happen seamlessly. I'm really proud that it was SDSU that came up with this idea."



SDSU's Precision Agriculture students will understand how to use precision equipment, interpret the data it provides and help farmers utilize technology to increase their return on investment.

RURAL COMMUNITY DEVELOPMENT



CoBank invests in rural equity funds and public-private partnerships to bolster investment and job growth in the U.S. rural economy.

● ● “CoBank delivers tens of billions of dollars in debt capital each year...but the bank supports rural community development in other ways.”

CoBank delivers tens of billions of dollars in debt capital each year to agribusiness, rural infrastructure providers and Farm Credit associations that serve farmers and ranchers throughout the country. But the bank supports rural community development in other ways. CoBank makes investments in equity funds designed to spur economic development in rural communities. It and other members of the Farm Credit System have joined with the U.S. Department of Agriculture in the Rural Business Investment Program (RBIP), a public-private partnership designed to enhance the flow of capital to business enterprises for the purpose of creating wealth and job opportunities in rural areas.

MIDWEST GROWTH PARTNERS FUND

In 2014, CoBank partnered with Central Iowa Power Cooperative to form Midwest Growth Partners, a \$41 million private equity fund designed to strengthen the economic fabric of Midwestern communities.

The fund invests in growth-oriented companies in the upper Midwest, providing succession planning liquidity for retiring business owners or growth capital for established businesses seeking to expand. The fund's portfolio totals over \$23 million.

MIDWEST GROWTH PARTNERS II FUND

In November 2018, CoBank closed on its fifth fund investment, the \$113.5 million RBIC managed by the same principals as the Midwest Growth Partners fund. Investment capital will be directed to growth opportunities benefiting rural-based companies in the agribusiness sector that are located primarily throughout the upper Midwest.

ADVANTAGE CAPITAL AGRIBUSINESS FUND

In 2014, CoBank joined with eight other Farm Credit institutions to launch a \$155 million equity fund formed under the auspices of the U.S. Department of Agriculture's RBIP. Managed by Advantage Capital Partners, a leading growth capital and small business finance firm, the Rural Business Investment Company (RBIC) focuses on

investments that grow rural economies, with an emphasis on companies involved in all aspects of the food and agriculture value chain. Through December 2018, the fund had invested over \$100 million in 14 companies.

INNOVA AG INNOVATION FUND IV

In 2016, CoBank, along with seven other Farm Credit institutions, closed on an investment in its second RBIC. Managed by Innova Memphis RBIC, the \$31 million fund invests in early stage companies that develop advanced technology solutions for the challenges faced by farmers and agriculture-related businesses. To date, the fund has invested \$3.5 million across 13 companies.

OPEN PRAIRIE RURAL OPPORTUNITIES FUND

In September 2017, CoBank joined commercial and community banks, five other Farm Credit institutions and other investors to support the Open Prairie Rural Opportunities Fund. Managed by Open Prairie, a private equity fund management firm headquartered in Effingham, Illinois, the Rural Opportunities Fund was licensed by the USDA to operate as an RBIC. The fund targets debt and equity investments in growth and later-stage companies across the agribusiness value chain.

RURAL DEBT OBLIGATIONS

In addition, CoBank partners with other Farm Credit organizations, the USDA, community banks and rural communities to support bond investments in agriculture and community facilities that support rural areas, with a primary focus on rural healthcare. Since 2012, CoBank and partner Farm Credit organizations have facilitated approximately \$307 million of community facility bond investments, and CoBank currently has over \$110 million in potential investments in its pipeline; all of which will include local banks and Farm Credit organizations as part of the investment group. Importantly, these investments provide vital debt capital to projects that likely would not receive private funds without Farm Credit participation.

RURAL COMMUNITY DEVELOPMENT

••• RURAL LISC •••



CoBank's support of Rural LISC's Road to Capacity Predevelopment Fund enables rural economic development projects, such as the renovation of the historic Delmonte Hotel (now the Delmonte Market), in Elkins, West Virginia.

In 2017, CoBank partnered with Rural LISC, a national community development financial institution, providing a \$250,000 grant to seed its Road to Capacity Predevelopment Fund (RCPF.) The lack of predevelopment funding creates serious barriers for many rural projects. Rural LISC addresses this by providing community organizations with zero-interest loans of up to \$50,000.

The fund provides an innovative catalyst to spur rural economic growth. Loans support housing, commercial and community development projects in rural areas, and are used for expenses such as feasibility and market studies and preparation of funding applications. With the help of CoBank, Rural LISC has already made 21 investments in the past two years, supporting projects in Montana, West Virginia, Maryland, Illinois, Kansas, Massachusetts, California, Florida, Oregon and New Mexico.

“Rural LISC provides capacity building grants, affordable capital and equity to a network of community-based groups,” said Suzanne Anarde, director, Rural LISC. “One of the most important things we do is connect our partners to each other. We help cross-pollinate skills, resources and experience across rural communities—connecting the dots to leverage success.”

One of Rural LISC's successes is the renovation of the historic Delmonte hotel in Elkins, West Virginia. Built in 1899, the property originally served as a hotel and housing for railroad personnel. Later incarnations included a restaurant and a barber shop. Eventually the property became vacant, and despite significant redevelopment in the area, remained so for more than 15 years.

“Highland Community Builders (HCB), a local nonprofit, partnered with the Delmonte's owner, the Randolph County Housing Authority, to redevelop the property,” said Karen Jacobson,



Highland Community Builders President Karen Jacobson is thrilled with the “highly visible, well-curated space” created by local businesspeople Tammy Dolly and Doug Starcher.

HCB’s president. “We spent three years renovating it and another two years searching for a for-profit partner to help us bring it to completion. It’s a wonderful location, directly across from Elkins’ historic train station, but we just weren’t able to find anyone willing to take the risk.”

In 2014, HCB partnered with Americorps to sponsor a holiday market in the space featuring the work of local artists. Florist Tammy Dolly and her partner, Doug Starcher, fell instantly in love with the building’s unique character and the concept of a market featuring artists and craftspeople from throughout the state. Dolly and Archer sold their existing property and rented the first floor of the market.

“Tammy and Doug created a highly visible, well-curated space that initially included the work of 10 artists and craftspeople,” said HCB’s Jacobson. “The concept quickly took off, attracting more and more artists who were looking for a place to sell their art locally, reducing the need to manage online sales or travel long distances to art shows. But to keep expanding their business, they needed more space. Rural LISC provided technical assistance, peer support and training and their predevelopment loan allowed us to attract the rest of the capital we needed to finish the building.”

“Rural LISC and Highland Community Builders were truly essential in making the vision of the Delmonte Market a reality,” said Dolly. “We’ve expanded to feature the work of more than 26 artists and craftspeople. We’re more than just a store, we’re a small-town experience. People come here from all over the region and we get to share the stories of this building and our artists with every person who visits.”

“Our work with Highland Community Builders and the Delmonte Market is a great example of what the RCPF is all about,” said Rural LISC’s Anarde. “It’s a comprehensive economic development project that is breathing new life into a rural community and creating exponential opportunity. And it’s something that wouldn’t have been possible without CoBank’s support. Their dedication to strengthening and supporting rural America truly helps to make our work possible.”



The Delmonte Market features the work of more than 26 local artists and craftspeople. Tammy Dolly operates the market. Dolly says it is “more than just a store, we’re a small-town experience.”

SUSTAINABILITY & THE ENVIRONMENT

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CoBank is proud to be one of the largest underwriters of renewable energy in the country—a leadership position we're committed to maintaining in the future.

● ● **“At CoBank, we believe that a commitment to sustainability and the environment is an integral part of good corporate citizenship.”**

At CoBank, we believe that a commitment to sustainability and the environment is an integral part of good corporate citizenship. It’s about making life better now in the communities where our employees and customers live and work, while helping to ensure a better, healthier future.

The bank takes meaningful steps to reduce the environmental impact of its business operations, offsetting more than 50 percent of its Colorado power usage through the purchase of renewable wind generation credits, operating a bank-wide recycling program, purchasing hybrid vehicles for its business fleet and providing Eco-passes to Denver associates, allowing them to commute to work using city buses and light rail.

CoBank’s 11-story headquarters building is LEED Silver certified in recognition of its best-in-class building strategies and practices. The building’s many environmentally-friendly features include:

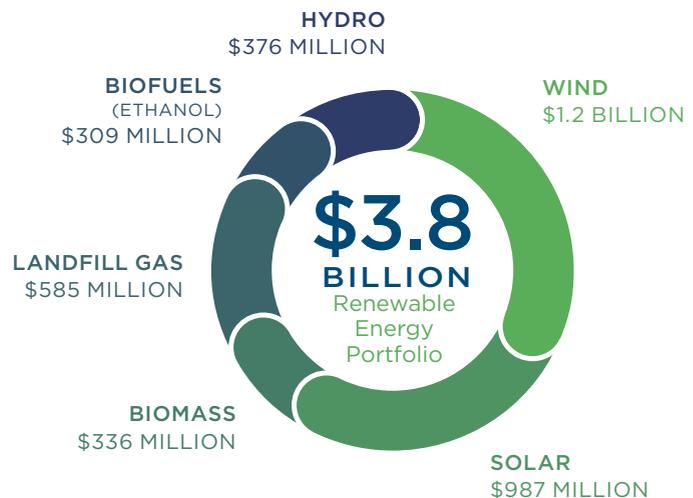
- Electric car charging stations
- Photo sensors that measure daylight and automatically adjust lighting levels to save energy
- Occupancy sensors that measure activity within the building and adjust lighting accordingly
- Water-efficient systems that reduce overall water usage
- Digitally-controlled systems that allow more efficient heating and cooling

Through its Sharing Success program, CoBank often partners with its customers to support organizations and projects that promote sustainability and responsible stewardship of environmental resources. Recent contributions have supported:

- Wildlife educational exhibits in Alabama;
- Outdoor laboratories and environmental educational classes in Colorado;
- Preservation of natural resources and promotion of outdoor recreation in Mississippi;
- Wildlife habitat preservation in Wisconsin.

In addition to these contributions, CoBank is proud to serve as the financial partner to electric cooperatives and other rural power providers across the United States. Many of these progressive organizations are making forward-looking investments in renewable energy generation systems.

Today, CoBank’s energy portfolio includes more than \$3.8 billion in outstanding loans and leases for renewable energy projects. That makes us one of the largest underwriters of renewable energy in the country—a leadership position we’re committed to maintaining in the future.



... PATTERN ENERGY ...



CoBank is proud to finance the Grady Wind Farm which, when completed, will power 89,000 homes with clean, renewable energy and offset 967,000 metric tons of CO₂.

Spanning just over 1,400 square miles, rural Curry County sits on the far eastern side of New Mexico, adjacent to the state of Texas. It is home to just over 50,000 people, many of whom make their living on small, family-owned farms and cattle ranches. The land is flat, with large, open expanses and not a lot of native vegetation. What they do have is wind.

“Some places have windy seasons, but in Curry County the wind blows nearly all the time,” says Ben Givens, facility manager of the Broadview and Grady Wind Farms, owned and operated by Pattern Energy. “It’s a good, steady wind without much turbulence, which makes it a great place for a wind farm.”

Pattern Energy, a CoBank customer for more than four years, is a leading U.S.-based independent renewable energy company. The company operates utility-scale projects in the U.S., Canada and Japan. Its mission is to

transition the world to renewable energy which will, in turn, reduce dependency on fossil fuels, mitigate greenhouse gases, and contribute to energy security.

In 2017, Pattern began commercial operation of its Broadview wind facility in Curry County and, in 2018, it expanded its operations, beginning construction on the Grady Wind Farm. Financed by CoBank as Administrative Agent, the Grady facility is expected to begin commercial operation in June 2019.

“When Pattern Energy joins a community, we proactively engage with landowners, community leaders, elected officials and local organizations,” said Givens. “We hire locally whenever possible and work to ensure that our facilities sustain and protect the community and the environment. Here in Curry County, the community has welcomed us with open arms. They recognize that we are here for the long haul and are



Local farms and ranches operate smoothly around the Grady and Broadview wind farms. Herds of cattle, wild deer and antelope take advantage of the shade offered by the 475-foot-tall turbines.

committed to giving back, and they share our passion for renewable energy.”

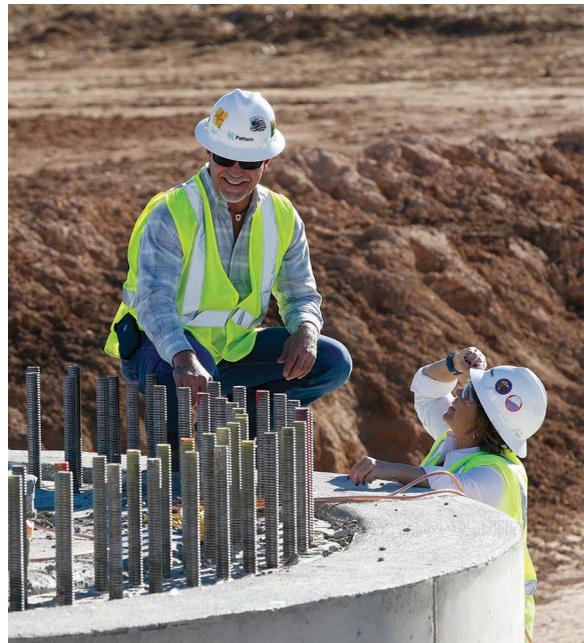
“Landowners in the area came together and formed an association specifically to attract renewable wind energy, and the local community colleges both offer programs in wind energy technology,” said Martina Rusk, Grady’s site logistics coordinator.

Rusk, a former educator, is especially proud of Pattern Energy’s outreach to local school children. “We really enjoy bringing the kids out and getting them excited about the technology,” said Rusk. “We work with science classes and gifted and talented programs, and we are working to bring the Kidwind Project to local schools. Kidwind teaches educators about wind energy technology and provides them with materials to take back to the classroom. Not only does it create awareness of the benefits of renewable energy for the environment, but it can also set kids on the path to a great career.”

One of the things that often surprises students and other visitors to the Grady facility is that the energy produced there will actually be transmitted hundreds of miles away, ultimately serving people and businesses in Sacramento, California. “With population growth and various regulations, it is becoming more and more

common for wind farms to be some distance away from their users,” said Givens. “Here in New Mexico, the population isn’t large enough to consume all the power that will be produced at Grady. So it will actually be purchased by the Sacramento Municipal Utility District. California has a huge demand for power and a large appetite for renewable energy, but they can’t produce everything they need within their borders.”

“This really is a win-win arrangement for both communities,” continued Givens. “The people of Sacramento get access to affordable, clean, renewable energy and the people of Curry County see tremendous economic benefit. It’s projects like this that really make me proud to be a part of Pattern Energy.”



Pattern Energy’s Ben Givens and Martina Rusk inspect construction on the Grady Wind Farm. The facility will feature 84 2.625-megawatt Siemens turbines and a project substation, and will produce more than 200 megawatts of power.



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* Farm Credit Leasing office within this CoBank location

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