



CoBank Preferred Stock Announcement Dividends Payable in July 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: 1.80880%
Rate Basis: Actual/360
Maturity: Perpetual Issue
Redemption Option: 07/10/2012 and 5-year anniversary thereafter
Record Date: 06/15/2016
Dividend Payment Date: 07/11/2016
Dividend Period: 04/10/2016 through 07/09/2016
Total Dividend: \$1,028,755.00
Calculation: $\$225,000,000 * .0180880 / 360 * 91$ days
Dividend Per Share: \$4.57224

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: 06/15/2016
Dividend Payment Date: 07/01/2016
Dividend Period: 04/01/2016 through 06/30/2016
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: 06/15/2016
Dividend Payment Date: 07/01/2016
Dividend Period: 04/01/2016 through 06/30/2016
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: 06/15/2016
Dividend Payment Date: 07/01/2016
Dividend Period: 04/01/2016 through 06/30/2016
Total Dividend: \$4,650,000.00
Calculation: $\$300,000,000 * .062 / 360 * 90$ days
Dividend Per Share: \$1.55