

## FEDERAL FINANCING BANK

Federal Financing Bank (FFB) announced the following activity for the month of July 2018.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$78.03 billion on July 31, 2018, posting a decrease of \$136.2 million from the level on June 30, 2018. This net change was the result of a decrease in net holdings of government-guaranteed loans of \$136.2 million. The FFB made 75 disbursements and received 19 prepayment in the month of July. The FFB also reset the interest rate for six loans guaranteed by the Department of Energy. In addition, the FFB re-priced and extended the maturities on 744 loans guaranteed by the Rural Utilities Service ("RUS").

Attached to this release are tables presenting FFB July loan activity and FFB holdings as of July 31, 2018.

# FEDERAL FINANCING BANK HOLDINGS

(in millions of dollars)

| Program                              | July 31, 2018 | June 30, 2018 | Monthly<br>Net Change<br>07/01/18-07/31/18 | Fiscal Year<br>Net Change<br>10/01/17-07/31/18 |
|--------------------------------------|---------------|---------------|--|--|
| <u>Agency Debt</u>                   |               |               |  |  |
| Farm Credit System Insur. Corp.      | \$ 0.0        | \$ 0.0        | \$ 0.0                                     | \$ 0.0   |
| Federal Deposit Insurance Corp.      | \$ 0.0        | \$ 0.0        | \$ 0.0                                     | \$ 0.0   |
| National Credit Union Adm. - CLF     | \$ 0.0        | \$ 0.0        | \$ 0.0                                     | \$ 0.0   |
| U. S. Postal Service                 | \$ 15,000.0   | \$ 15,000.0   | \$ 0.0                                     | \$ 0.0   |
| Subtotal *                           | \$ 15,000.0   | \$ 15,000.0   | \$ 0.0                                     | \$ 0.0   |
| <u>Agency Assets</u>                 |               |               |  |  |
| Rural Utilities Service - CBO        | \$ 135.0      | \$ 135.0      | \$ 0.0                                     | \$ 0.0   |
| Subtotal *                           | \$ 135.0      | \$ 135.0      | \$ 0.0                                     | \$ 0.0   |
| <u>Government-Guaranteed Lending</u> |               |               |  |  |
| Community Dev Fin Inst Fund          | \$ 662.1      | \$ 631.4      | \$ 30.6                                    | \$ 171.1                                       |
| DOE - Adv Technology Vehicles Mfg    | \$ 2,356.4    | \$ 2,356.4    | \$ 0.0                                     | -\$ 443.0                                      |
| DOE - Section 1703 (Non-Recovery)+   | \$ 5,331.8    | \$ 5,331.8    | \$ 0.0                                     | \$ 0.0   |
| DOE - Section 1705 (Recovery)+       | \$ 5,766.4    | \$ 5,800.1    | -\$ 33.6                                   | -\$ 296.8                                      |
| DoEd - HBCU+                         | \$ 1,448.8    | \$ 1,452.7    | -\$ 3.9                                    | -\$ 110.3                                      |
| HUD-542 Multi-Family Housing         | \$ 1,583.5    | \$ 1,524.3    | \$ 59.2                                    | \$ 390.9                                       |
| Rural Utilities Service              | \$ 40,645.7   | \$ 40,818.9   | -\$ 173.2                                  | \$ 979.3                                       |
| Rural Utilities Service - GETP       | \$ 5,091.0    | \$ 5,106.4    | -\$ 15.4                                   | -\$ 187.6                                      |
| VA Homeless Veterans Housing+        | \$ 4.3        | \$ 4.4        | \$ 0.0                                     | -\$ 0.1  |
| Subtotal *                           | \$ 62,890.0   | \$ 63,026.2   | -\$ 136.2                                  | \$ 503.4                                       |
| Grand Total *                        | \$ 78,025.0   | \$ 78,161.2   | -\$ 136.2                                  | \$ 503.4                                       |

\* figures may not total due to rounding

+ does not include capitalized interest

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>                      | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|--------------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| <u>Agency Debt</u>                   |             |                          |                       |                      |                   |
| U. S. Postal Service                 |             |                          |                       |                      |                   |
| U.S. Postal Service                  | 07/26       | \$ 6,100,000,000.00      | 08/16/18              | 1.998%               | S/A               |
| U.S. Postal Service                  | 07/31       | \$ 3,400,000,000.00      | 08/01/18              | 2.023%               | S/A               |
| U.S. Postal Service                  | 07/31       | \$ 600,000,000.00        | 08/01/18              | 2.064%               | S/A               |
| <u>Government-Guaranteed Lending</u> |             |                          |                       |                      |                   |
| Community Dev Fin Inst Fund          |             |                          |                       |                      |                   |
| Opportunity Finance                  | 07/18       | \$ 6,000,000.00          | 12/15/44              | 3.280%               | S/A               |
| Opportunity Finance                  | 07/18       | \$ 6,000,000.00          | 12/15/44              | 3.280%               | S/A               |
| Opportunity Finance                  | 07/18       | \$ 1,210,661.00          | 03/15/45              | 3.392%               | Qtr.              |
| Bank of America CDFI                 | 07/27       | \$ 4,300,000.00          | 06/15/35              | 3.341%               | Qtr.              |
| CRF QI, LLC                          | 07/27       | \$ 2,000,000.00          | 09/17/35              | 3.342%               | Qtr.              |
| CRF QI, LLC                          | 07/27       | \$ 2,000,000.00          | 09/17/35              | 3.342%               | Qtr.              |
| CRF QI, LLC                          | 07/27       | \$ 960,000.00            | 09/17/35              | 3.342%               | Qtr.              |
| CRF QI, LLC                          | 07/27       | \$ 2,480,000.00          | 06/15/35              | 3.341%               | Qtr.              |
| CRF QI, LLC                          | 07/27       | \$ 2,480,000.00          | 06/15/35              | 3.341%               | Qtr.              |
| Opportunity Finance                  | 07/27       | \$ 1,200,000.00          | 12/17/46              | 3.546%               | S/A               |
| Opportunity Finance                  | 07/31       | \$ 1,090,909.09          | 03/15/45              | 3.525%               | Qtr.              |
| Opportunity Finance                  | 07/31       | \$ 916,363.00            | 03/15/45              | 3.525%               | Qtr.              |
| DOE - Section 1703 (Non-Recovery)    |             |                          |                       |                      |                   |
| *MEAG Power SPVJ, LLC                | 07/02       | \$ 97,123,971.00         | 10/02/18              | 2.312%               | Qtr.              |
| *MEAG Power SPVJ, LLC                | 07/02       | \$ 63,515,344.00         | 10/02/18              | 2.312%               | Qtr.              |
| *MEAG Power SPVJ, LLC                | 07/02       | \$ 16,291,500.00         | 10/02/18              | 2.312%               | Qtr.              |
| *MEAG Power SPVM, LLC                | 07/02       | \$ 92,442,874.00         | 10/02/18              | 2.312%               | Qtr.              |
| *MEAG Power SPVM, LLC                | 07/02       | \$ 69,951,592.00         | 10/02/18              | 2.312%               | Qtr.              |
| *MEAG Power SPVM, LLC                | 07/02       | \$ 17,500,000.00         | 10/02/18              | 2.312%               | Qtr.              |
| DoEd - HBCU                          |             |                          |                       |                      |                   |
| Morehouse Medical School             | 07/06       | \$ 661,587.54            | 06/03/47              | 3.170%               | S/A               |
| Univ of the Virgin Islands           | 07/06       | \$ 772,104.74            | 02/01/45              | 2.878%               | S/A               |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>              | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| Morehouse College            | 07/13       | \$ 42,740.41             | 06/01/37              | 2.856%               | S/A               |
| Morehouse College            | 07/13       | \$ 5,446.96              | 06/01/37              | 2.858%               | S/A               |
| HUD-542 Multi-Family Housing |             |                          |                       |                      |                   |
| Minnesota Housing            | 07/25       | \$ 973,000.00            | 08/15/48              | 3.330%               | Mth               |
| Cali Housing                 | 07/26       | \$ 3,640,000.00          | 08/15/58              | 3.452%               | Mth               |
| New York City HDC            | 07/30       | \$ 55,910,000.00         | 08/15/53              | 3.355%               | Mth               |
| Rural Utilities Service      |             |                          |                       |                      |                   |
| *Adams Rural Electric #2375  | 07/02       | \$ 412,238.48            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #2375  | 07/02       | \$ 625,381.68            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #2375  | 07/02       | \$ 419,159.21            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #2375  | 07/02       | \$ 419,150.90            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #2375  | 07/02       | \$ 845,454.08            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 457,892.76            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 457,892.76            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 472,233.77            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 479,462.88            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 482,980.38            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 486,565.06            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 493,329.61            | 10/01/18              | 1.935%               | Qtr.              |
| *Adams Rural Electric #3331  | 07/02       | \$ 497,424.91            | 10/01/18              | 1.935%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 9,198,347.10          | 01/03/45              | 2.881%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 4,593,333.38          | 10/01/18              | 1.935%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 3,683,050.88          | 10/01/18              | 1.935%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 3,170,940.17          | 10/01/18              | 1.935%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 6,487,931.00          | 10/01/18              | 1.935%               | Qtr.              |
| *Aiken Elec. #2729           | 07/02       | \$ 4,505,913.80          | 10/01/18              | 1.935%               | Qtr.              |
| *Arizona Electric #3253      | 07/02       | \$ 2,714,191.08          | 10/01/18              | 1.935%               | Qtr.              |
| *Arizona Electric #3253      | 07/02       | \$ 3,833,657.95          | 10/01/18              | 1.935%               | Qtr.              |
| *Arizona Electric #3253      | 07/02       | \$ 3,835,164.56          | 10/01/18              | 1.935%               | Qtr.              |

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JULY 2018 ACTIVITY

| Borrower                     | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|------------------------------|-------|-------------------|----------------|---------------|------------|
| *Arkansas Elec. #2817        | 07/02 | \$ 13,301,118.56  | 10/01/18       | 1.935%        | Qtr.       |
| *Arkansas Elec. #2817        | 07/02 | \$ 17,810,682.62  | 10/01/18       | 1.935%        | Qtr.       |
| *Arkansas Elec. #3169        | 07/02 | \$ 4,434,815.59   | 10/01/18       | 1.935%        | Qtr.       |
| *Baldwin Telecom, Inc. #2999 | 07/02 | \$ 912,698.39     | 10/01/18       | 1.935%        | Qtr.       |
| *Baldwin Telecom, Inc. #2999 | 07/02 | \$ 327,868.82     | 10/01/18       | 1.935%        | Qtr.       |
| *Baldwin Telecom, Inc. #2999 | 07/02 | \$ 833,333.30     | 10/01/18       | 1.935%        | Qtr.       |
| *Baldwin Telecom, Inc. #2999 | 07/02 | \$ 844,827.60     | 10/01/18       | 1.935%        | Qtr.       |
| *Baldwin Telecom, Inc. #2999 | 07/02 | \$ 654,673.71     | 10/01/18       | 1.935%        | Qtr.       |
| *Baltic Telecom Coop. #810   | 07/02 | \$ 299,438.92     | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 1,584,737.88   | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 798,486.64     | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 1,226,161.53   | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 831,105.43     | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 844,574.56     | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #2641       | 07/02 | \$ 3,315,848.64   | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #3585       | 07/02 | \$ 1,000,000.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Big Sandy Elec. #3585       | 07/02 | \$ 2,000,000.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 2,462,792.26   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 1,231,396.31   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 2,779,227.94   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 1,110,308.74   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 2,829,298.98   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 2,887,849.22   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #674      | 07/02 | \$ 1,679,311.19   | 01/02/35       | 2.831%        | Qtr.       |
| *Blue Grass Energy #2995     | 07/02 | \$ 5,807,710.44   | 01/02/35       | 2.863%        | Qtr.       |
| *Brazos Electric #917        | 07/02 | \$ 12,618.00      | 06/30/21       | 2.525%        | Qtr.       |
| *Brazos Electric #917        | 07/02 | \$ 156,482.14     | 06/30/21       | 2.525%        | Qtr.       |
| *Brazos Electric #917        | 07/02 | \$ 193,109.59     | 06/30/21       | 2.525%        | Qtr.       |
| *Brazos Electric #917        | 07/02 | \$ 525,065.42     | 06/30/21       | 2.525%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>        | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Brazos Electric #917  | 07/02       | \$ 104,524.97            | 06/30/21              | 2.525%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 1,064,190.08          | 06/30/21              | 2.525%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 244,557.35            | 06/30/21              | 2.525%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 67,774.37             | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 212,808.55            | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 185,463.99            | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 257,204.39            | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #917  | 07/02       | \$ 81,713.99             | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #561  | 07/02       | \$ 2,851,866.57          | 06/30/21              | 2.581%               | Qtr.              |
| *Brazos Electric #561  | 07/02       | \$ 1,403,064.10          | 06/30/21              | 2.581%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,314,201.39          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,314,201.39          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,016,732.85          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,250,631.48          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,250,631.48          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,250,631.48          | 06/30/21              | 2.608%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,403,239.01          | 06/30/28              | 2.817%               | Qtr.              |
| *Brazos Electric #844  | 07/02       | \$ 3,403,239.01          | 06/30/28              | 2.817%               | Qtr.              |
| *Brazos Electric #2181 | 07/02       | \$ 8,468,859.71          | 06/30/21              | 2.588%               | Qtr.              |
| *Brazos Electric #2181 | 07/02       | \$ 9,194,669.64          | 06/30/21              | 2.588%               | Qtr.              |
| *Brazos Electric #2181 | 07/02       | \$ 7,585,602.60          | 06/30/21              | 2.588%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,556,296.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,556,296.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,556,296.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,556,296.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,556,296.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 4,030,705.93          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,584,849.13          | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #2307 | 07/02       | \$ 3,584,849.13          | 10/01/18              | 1.935%               | Qtr.              |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower               | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|------------------------|-------|-------------------|----------------|---------------|------------|
| *Brazos Electric #2307 | 07/02 | \$ 3,584,849.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,584,849.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,584,849.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,584,849.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,584,849.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 202,902.51     | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,612,088.74   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,612,088.74   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2307 | 07/02 | \$ 3,264,451.06   | 06/30/21       | 2.611%        | Qtr.       |
| *Brazos Electric #2434 | 07/02 | \$ 34,018,891.36  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2434 | 07/02 | \$ 34,018,891.36  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2434 | 07/02 | \$ 34,018,891.36  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 19,538,508.21  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,174,004.02  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,722,858.94  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 8,878,364.45   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 19,350,952.50  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 10,642,696.77  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,714,862.37  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 16,200,488.67  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 24,386,104.73  | 10/01/18       | 1.935%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower               | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|------------------------|-------|-------------------|----------------|---------------|------------|
| *Brazos Electric #2608 | 07/02 | \$ 14,422,327.36  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 22,494,348.50  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,491,950.68  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,491,950.68  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 18,656,656.76  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 3,971,379.04   | 06/30/23       | 2.711%        | Qtr.       |
| *Brazos Electric #2608 | 07/02 | \$ 1,479,546.25   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 16,610,539.28  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 9,508,583.14   | 06/30/21       | 2.612%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 8,063,310.70   | 06/30/21       | 2.612%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 9,031,005.18   | 06/30/28       | 2.829%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 8,767,966.19   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 8,767,966.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 11,445,772.11  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 10,738,682.04  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 8,987,849.06   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 14,277,193.81  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 13,077,774.43  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 9,299,420.05   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 9,299,420.05   | 06/30/28       | 2.829%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 9,299,420.05   | 06/30/28       | 2.829%        | Qtr.       |
| *Brazos Electric #2978 | 07/02 | \$ 55,622,691.58  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 9,097,097.68   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 9,097,097.68   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 9,097,097.68   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 9,097,097.68   | 06/30/23       | 2.715%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 15,048,419.00  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 30,073,042.37  | 10/01/18       | 1.935%        | Qtr.       |
| *Brazos Electric #3379 | 07/02 | \$ 5,054,582.88   | 06/30/23       | 2.715%        | Qtr.       |



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| <b>Borrower</b>              | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Brazos Electric #3379       | 07/02       | \$ 9,325,665.82          | 06/30/28              | 2.830%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 13,904,567.75         | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 8,113,522.58          | 06/30/28              | 2.830%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 6,459,718.73          | 06/30/28              | 2.830%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 7,899,323.37          | 06/30/28              | 2.830%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 19,471,715.80         | 10/01/18              | 1.935%               | Qtr.              |
| *Brazos Electric #3379       | 07/02       | \$ 5,230,211.54          | 06/30/28              | 2.830%               | Qtr.              |
| *Brown County Elec. #3497    | 07/02       | \$ 1,570,319.02          | 10/01/18              | 1.935%               | Qtr.              |
| *Brown County Elec. #3497    | 07/02       | \$ 981,449.39            | 10/01/18              | 1.935%               | Qtr.              |
| *Capital Electric Coop #2760 | 07/02       | \$ 817,074.49            | 10/01/18              | 1.935%               | Qtr.              |
| *Capital Electric Coop #2760 | 07/02       | \$ 817,074.49            | 10/01/18              | 1.935%               | Qtr.              |
| *Capital Electric Coop #3347 | 07/02       | \$ 930,060.38            | 10/01/18              | 1.935%               | Qtr.              |
| *Capital Electric Coop #3347 | 07/02       | \$ 922,826.66            | 10/01/18              | 1.935%               | Qtr.              |
| *Capital Electric Coop #3347 | 07/02       | \$ 951,729.87            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #611     | 07/02       | \$ 582,199.70            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #611     | 07/02       | \$ 1,746,598.94          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #611     | 07/02       | \$ 1,646,257.64          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2087    | 07/02       | \$ 1,354,875.47          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2087    | 07/02       | \$ 1,097,920.62          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2087    | 07/02       | \$ 1,454,915.12          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2419    | 07/02       | \$ 3,047,291.14          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2419    | 07/02       | \$ 1,523,645.58          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2419    | 07/02       | \$ 2,285,468.35          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2419    | 07/02       | \$ 761,723.09            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868    | 07/02       | \$ 830,362.55            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868    | 07/02       | \$ 830,362.55            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868    | 07/02       | \$ 1,660,940.36          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868    | 07/02       | \$ 1,701,614.66          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868    | 07/02       | \$ 1,759,504.18          | 10/01/18              | 1.935%               | Qtr.              |

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|-------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Clark Energy Coop. #2868     | 07/02       | \$ 902,870.06            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868     | 07/02       | \$ 1,805,542.60          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868     | 07/02       | \$ 918,898.84            | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #2868     | 07/02       | \$ 1,837,797.68          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #3638     | 07/02       | \$ 3,000,000.00          | 10/01/18              | 1.935%               | Qtr.              |
| *Clark Energy Coop. #3638     | 07/02       | \$ 3,000,000.00          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #668       | 07/02       | \$ 2,317,904.15          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #668       | 07/02       | \$ 2,783,799.63          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2118      | 07/02       | \$ 1,410,905.73          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2118      | 07/02       | \$ 1,282,641.55          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2118      | 07/02       | \$ 1,919,138.71          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2118      | 07/02       | \$ 1,305,788.56          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2118      | 07/02       | \$ 727,237.67            | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2358      | 07/02       | \$ 3,024,629.12          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #2358      | 07/02       | \$ 1,890,393.18          | 10/01/18              | 1.935%               | Qtr.              |
| *Cumberland Valley #3091      | 07/02       | \$ 1,145,596.62          | 10/01/18              | 1.935%               | Qtr.              |
| *Consolidated Elec Coop #3510 | 07/02       | \$ 1,657,051.97          | 10/01/18              | 1.935%               | Qtr.              |
| *Consolidated Elec Coop #3510 | 07/02       | \$ 2,087,279.64          | 10/01/18              | 1.935%               | Qtr.              |
| *Coop. Assn. Lake Cty #2412   | 07/02       | \$ 591,915.09            | 10/01/18              | 1.935%               | Qtr.              |
| *Coop. Assn. Lake Cty #3241   | 07/02       | \$ 1,127,946.74          | 10/01/18              | 1.935%               | Qtr.              |
| *Coop. Assn. Lake Cty #3241   | 07/02       | \$ 1,353,536.10          | 10/01/18              | 1.935%               | Qtr.              |
| *Coop. Assn. Lake Cty #3241   | 07/02       | \$ 917,320.58            | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #2529    | 07/02       | \$ 2,220,785.14          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #2529    | 07/02       | \$ 7,497,859.78          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #2529    | 07/02       | \$ 1,577,971.90          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #2529    | 07/02       | \$ 1,277,184.77          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #2529    | 07/02       | \$ 7,552,962.76          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3235    | 07/02       | \$ 4,425,957.53          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3236    | 07/02       | \$ 2,780,248.31          | 10/01/18              | 1.935%               | Qtr.              |

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|------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Central Power Elec. #3236   | 07/02       | \$ 3,875,481.40          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3236   | 07/02       | \$ 6,311,625.60          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3443   | 07/02       | \$ 23,634,487.14         | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3443   | 07/02       | \$ 3,462,483.44          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3584   | 07/02       | \$ 3,701,577.52          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3584   | 07/02       | \$ 3,813,333.57          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3584   | 07/02       | \$ 2,225,818.04          | 10/01/18              | 1.935%               | Qtr.              |
| *Central Power Elec. #3718   | 07/02       | \$ 7,427,000.00          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow-Kan #3680              | 07/02       | \$ 2,150,000.00          | 01/02/35              | 2.833%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 11,093,165.15         | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 2,773,291.26          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 4,278,792.30          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 1,822,448.55          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 1,437,282.12          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #2640 | 07/02       | \$ 804,732.46            | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 2,647,518.77          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 3,074,537.91          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 2,647,518.77          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 3,245,465.80          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 3,209,086.48          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 2,360,083.31          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3006 | 07/02       | \$ 2,114,373.61          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 2,081,850.71          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 1,892,591.57          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 1,797,961.98          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 2,365,739.46          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 2,271,109.90          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 2,271,342.87          | 10/01/18              | 1.935%               | Qtr.              |
| *Crow Wing Cooperative #3398 | 07/02       | \$ 2,271,259.91          | 10/01/18              | 1.935%               | Qtr.              |

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| Borrower                        | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------------|-------|-------------------|----------------|---------------|------------|
| *Crow Wing Cooperative #3398    | 07/02 | \$ 2,112,802.62   | 10/01/18       | 1.935%        | Qtr.       |
| *Crow Wing Cooperative #3398    | 07/02 | \$ 2,922,219.80   | 10/01/18       | 1.935%        | Qtr.       |
| *Crow Wing Cooperative #3722    | 07/02 | \$ 3,400,000.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Dakota Central Telecomm. #2563 | 07/02 | \$ 441,525.01     | 10/01/18       | 1.935%        | Qtr.       |
| *Dakota Central Telecomm. #2563 | 07/02 | \$ 161,486.31     | 10/01/18       | 1.935%        | Qtr.       |
| *Darke Rural Elec. Coop. #3107  | 07/02 | \$ 658,635.14     | 10/01/18       | 1.935%        | Qtr.       |
| *Darke Rural Elec. Coop. #3107  | 07/02 | \$ 718,945.57     | 10/01/18       | 1.935%        | Qtr.       |
| *Eagle Telephone System #2027   | 07/02 | \$ 47,441.24      | 10/01/18       | 1.935%        | Qtr.       |
| *Eagle Valley #3242             | 07/02 | \$ 33,371,161.89  | 10/01/18       | 1.935%        | Qtr.       |
| *Fairfield Elec. #684           | 07/02 | \$ 1,784,641.68   | 10/01/18       | 1.935%        | Qtr.       |
| *Fairfield Elec. #684           | 07/02 | \$ 52,337.21      | 10/01/18       | 1.935%        | Qtr.       |
| *Fairfield Elec. #2286          | 07/02 | \$ 4,129,655.80   | 10/01/18       | 1.935%        | Qtr.       |
| *Fairfield Elec. #2286          | 07/02 | \$ 543,272.12     | 10/01/18       | 1.935%        | Qtr.       |
| *Fairfield Elec. #3326          | 07/02 | \$ 7,382,898.63   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #2388     | 07/02 | \$ 790,292.52     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #2388     | 07/02 | \$ 811,299.63     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #2388     | 07/02 | \$ 1,227,803.40   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #2388     | 07/02 | \$ 2,627,051.72   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 1,172,582.31   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 901,986.42     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 901,957.97     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 915,811.68     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 1,384,478.67   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 1,395,482.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 1,124,985.37   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmer's Rural Elec. #3232     | 07/02 | \$ 1,133,426.46   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmers Telecom. #2639         | 07/02 | \$ 1,252,922.03   | 10/01/18       | 1.935%        | Qtr.       |
| *Farmers Telecom. #2639         | 07/02 | \$ 494,890.35     | 10/01/18       | 1.935%        | Qtr.       |
| *Farmers Telecom. #2639         | 07/02 | \$ 1,178,138.43   | 10/01/18       | 1.935%        | Qtr.       |

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|-----------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Farmers Telecom. #2639     | 07/02       | \$ 266,777.44            | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telecom. #2639     | 07/02       | \$ 341,789.98            | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #2712  | 07/02       | \$ 3,000,983.32          | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #2712  | 07/02       | \$ 875,596.49            | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #3159  | 07/02       | \$ 809,323.12            | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #3159  | 07/02       | \$ 958,956.27            | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #3159  | 07/02       | \$ 1,374,255.98          | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #3159  | 07/02       | \$ 957,187.18            | 10/01/18              | 1.935%               | Qtr.              |
| *Federal Rural Elec. #3492  | 07/02       | \$ 877,587.66            | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #644  | 07/02       | \$ 1,387,794.12          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #2515 | 07/02       | \$ 1,228,130.18          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #2515 | 07/02       | \$ 767,581.39            | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #2515 | 07/02       | \$ 1,535,162.77          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #2515 | 07/02       | \$ 1,583,573.90          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #2515 | 07/02       | \$ 3,515,416.20          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #3264 | 07/02       | \$ 1,831,570.94          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #3264 | 07/02       | \$ 1,263,783.95          | 10/01/18              | 1.935%               | Qtr.              |
| *Fleming-Mason Energy #3264 | 07/02       | \$ 1,903,507.88          | 10/01/18              | 1.935%               | Qtr.              |
| *French Broad Elec. #2958   | 07/02       | \$ 4,583,333.30          | 10/01/18              | 1.935%               | Qtr.              |
| *French Broad Elec. #2958   | 07/02       | \$ 4,621,848.71          | 10/01/18              | 1.935%               | Qtr.              |
| *French Broad Elec. #2958   | 07/02       | \$ 4,621,848.71          | 10/01/18              | 1.935%               | Qtr.              |
| *Freeborn-Mower Coop. #736  | 07/02       | \$ 122,219.28            | 10/01/18              | 1.935%               | Qtr.              |
| *Freeborn-Mower Coop. #736  | 07/02       | \$ 123,002.33            | 10/01/18              | 1.935%               | Qtr.              |
| *Freeborn-Mower Coop. #3494 | 07/02       | \$ 1,950,114.56          | 10/01/18              | 1.935%               | Qtr.              |
| *Freeborn-Mower Coop. #3494 | 07/02       | \$ 1,985,227.21          | 10/01/18              | 1.935%               | Qtr.              |
| *Freeborn-Mower Coop. #3599 | 07/02       | \$ 2,982,918.99          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #399     | 07/02       | \$ 952,858.85            | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #399     | 07/02       | \$ 672,585.40            | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #399     | 07/02       | \$ 456,523.34            | 10/01/18              | 2.060%               | Qtr.              |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>           | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|---------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Farmers Telephone #399   | 07/02       | \$ 361,360.64            | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #399   | 07/02       | \$ 476,039.01            | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #399   | 07/02       | \$ 400,260.89            | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #399   | 07/02       | \$ 39,714.79             | 10/01/18              | 2.060%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 444,779.33            | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 1,830,638.67          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 1,075,415.96          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 586,394.13            | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 2,101,352.31          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 264,177.28            | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 1,370,127.99          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 1,273,181.58          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2203  | 07/02       | \$ 151,527.57            | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2650  | 07/02       | \$ 1,950,023.88          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2650  | 07/02       | \$ 6,560,149.81          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2650  | 07/02       | \$ 6,133,826.66          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2650  | 07/02       | \$ 1,638,927.60          | 10/01/18              | 1.935%               | Qtr.              |
| *Farmers Telephone #2650  | 07/02       | \$ 769,227.55            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 657,264.02            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 196,421.35            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 253,116.67            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 323,712.87            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 114,076.41            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #709  | 07/02       | \$ 135,921.58            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #2101 | 07/02       | \$ 47,829.18             | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #2101 | 07/02       | \$ 371,352.43            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #2101 | 07/02       | \$ 330,924.28            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #2101 | 07/02       | \$ 342,586.71            | 10/01/18              | 1.935%               | Qtr.              |
| *FTC Communications #2101 | 07/02       | \$ 153,067.76            | 10/01/18              | 1.935%               | Qtr.              |

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JULY 2018 ACTIVITY

| Borrower                    | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|-----------------------------|-------|-------------------|----------------|---------------|------------|
| *FTC Communications #2101   | 07/02 | \$ 374,632.41     | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2101   | 07/02 | \$ 38,977.96      | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2300   | 07/02 | \$ 703,892.19     | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2300   | 07/02 | \$ 632,397.19     | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2300   | 07/02 | \$ 1,619,267.18   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2300   | 07/02 | \$ 1,395,343.05   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #2300   | 07/02 | \$ 2,533,591.37   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 1,440,445.21   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 4,784,294.23   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 1,899,240.02   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 1,210,869.24   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 490,778.57     | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3109   | 07/02 | \$ 560,309.88     | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3473   | 07/02 | \$ 6,691,931.20   | 10/01/18       | 1.935%        | Qtr.       |
| *FTC Communications #3473   | 07/02 | \$ 1,030,225.98   | 10/01/18       | 1.935%        | Qtr.       |
| *Georgia Trans. Corp. #3723 | 07/02 | \$ 69,004,059.49  | 10/01/18       | 1.935%        | Qtr.       |
| *Georgia Trans. Corp. #3724 | 07/02 | \$ 63,074,827.93  | 10/01/18       | 1.935%        | Qtr.       |
| *Glades Elec. Coop. #2948   | 07/02 | \$ 7,520,196.30   | 01/02/46       | 2.886%        | Qtr.       |
| *Golden Belt #3566          | 07/02 | \$ 2,706,953.56   | 10/01/18       | 1.935%        | Qtr.       |
| *Golden Belt #3566          | 07/02 | \$ 2,055,306.74   | 10/01/18       | 1.935%        | Qtr.       |
| *Golden Belt #3566          | 07/02 | \$ 2,992,487.50   | 10/01/18       | 1.935%        | Qtr.       |
| *Grady Electric #2480       | 07/02 | \$ 5,715,246.85   | 10/01/18       | 1.935%        | Qtr.       |
| *Grady Electric #2480       | 07/02 | \$ 3,118,886.46   | 10/01/18       | 1.935%        | Qtr.       |
| *Grady Electric #2480       | 07/02 | \$ 2,813,228.29   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619   | 07/02 | \$ 631,374.22     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619   | 07/02 | \$ 315,687.10     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619   | 07/02 | \$ 526,145.19     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619   | 07/02 | \$ 681,637.21     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619   | 07/02 | \$ 538,423.17     | 10/01/18       | 1.935%        | Qtr.       |

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JULY 2018 ACTIVITY

| Borrower                        | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------------|-------|-------------------|----------------|---------------|------------|
| *Grayson Rural Elec. #619       | 07/02 | \$ 1,363,568.55   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619       | 07/02 | \$ 557,094.42     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619       | 07/02 | \$ 569,061.54     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #619       | 07/02 | \$ 959,192.84     | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 2,395,470.20   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 2,395,470.20   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 2,433,066.05   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 2,531,730.49   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 2,595,186.24   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #2741      | 07/02 | \$ 1,275,944.49   | 10/01/18       | 1.935%        | Qtr.       |
| *Grayson Rural Elec. #3482      | 07/02 | \$ 3,868,939.24   | 10/01/18       | 1.935%        | Qtr.       |
| *Guernsey-Muskingum Elec. #3037 | 07/02 | \$ 1,282,001.23   | 10/01/18       | 1.935%        | Qtr.       |
| *Guernsey-Muskingum Elec. #3037 | 07/02 | \$ 3,527,024.25   | 10/01/18       | 1.935%        | Qtr.       |
| *Guernsey-Muskingum Elec. #3037 | 07/02 | \$ 4,234,703.85   | 10/01/18       | 1.935%        | Qtr.       |
| *Habersham Electric Mem. #2163  | 07/02 | \$ 2,679,649.60   | 10/01/18       | 1.935%        | Qtr.       |
| *Habersham Electric Mem. #2390  | 07/02 | \$ 1,170,609.32   | 10/01/18       | 1.935%        | Qtr.       |
| *Habersham Electric Mem. #2871  | 07/02 | \$ 1,803,041.06   | 10/01/18       | 1.935%        | Qtr.       |
| *Harrison County #532           | 07/02 | \$ 524,005.48     | 01/03/34       | 2.824%        | Qtr.       |
| *Harrison County #532           | 07/02 | \$ 471,604.96     | 01/03/34       | 2.824%        | Qtr.       |
| *Harrison County #532           | 07/02 | \$ 527,540.77     | 01/03/34       | 2.824%        | Qtr.       |
| *Harrison County #532           | 07/02 | \$ 860,239.90     | 01/03/34       | 2.824%        | Qtr.       |
| *Harrison County #532           | 07/02 | \$ 926,153.20     | 01/03/34       | 2.824%        | Qtr.       |
| *Hart Elec. #2759               | 07/02 | \$ 213,992.03     | 10/01/18       | 1.935%        | Qtr.       |
| *Howard Electric #3396          | 07/02 | \$ 869,209.72     | 12/31/47       | 2.908%        | Qtr.       |
| *Illinois Electric #3015        | 07/02 | \$ 2,417,214.81   | 10/01/18       | 1.935%        | Qtr.       |
| *Illinois Electric #3576        | 07/02 | \$ 2,174,304.88   | 10/01/18       | 1.935%        | Qtr.       |
| *Illinois Electric #3576        | 07/02 | \$ 2,870,391.74   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 2,414,053.87   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 1,207,026.91   | 10/01/18       | 1.935%        | Qtr.       |



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JULY 2018 ACTIVITY

| Borrower                        | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------------|-------|-------------------|----------------|---------------|------------|
| *Inter-County Energy #850       | 07/02 | \$ 1,207,102.79   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 2,141,593.91   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 1,975,053.91   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 2,277,381.30   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #850       | 07/02 | \$ 2,030,965.52   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #2846      | 07/02 | \$ 3,244,361.67   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #2846      | 07/02 | \$ 3,297,873.59   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #2846      | 07/02 | \$ 3,470,116.36   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #2846      | 07/02 | \$ 2,648,936.23   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #3451      | 07/02 | \$ 4,794,536.88   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #3451      | 07/02 | \$ 4,756,708.37   | 10/01/18       | 1.935%        | Qtr.       |
| *Inter-County Energy #3451      | 07/02 | \$ 4,936,086.57   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #527            | 07/02 | \$ 1,132,226.88   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2484           | 07/02 | \$ 3,837,906.50   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2484           | 07/02 | \$ 3,721,234.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2914           | 07/02 | \$ 5,047,127.65   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2914           | 07/02 | \$ 5,047,127.65   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2914           | 07/02 | \$ 5,978,578.12   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #2914           | 07/02 | \$ 888,015.01     | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #3390           | 07/02 | \$ 9,462,957.85   | 10/01/18       | 1.935%        | Qtr.       |
| *Jackson Energy #3390           | 07/02 | \$ 9,871,905.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Kankakee Valley Elec. #3612    | 07/02 | \$ 1,000,000.00   | 10/01/18       | 1.935%        | Qtr.       |
| *KanOkla Telephone #2697        | 07/02 | \$ 908,745.81     | 10/01/18       | 1.935%        | Qtr.       |
| *KanOkla Telephone #2697        | 07/02 | \$ 1,802,850.74   | 10/01/18       | 1.935%        | Qtr.       |
| *KanOkla Telephone #2697        | 07/02 | \$ 739,692.26     | 10/01/18       | 1.935%        | Qtr.       |
| *Kenergy Corp. #2928            | 07/02 | \$ 2,151,662.75   | 10/01/18       | 1.935%        | Qtr.       |
| *Lackawaxen Tel. Ser. Inc #2281 | 07/02 | \$ 24,301.85      | 10/01/18       | 1.935%        | Qtr.       |
| *Lackawaxen Tel. Ser. Inc #2281 | 07/02 | \$ 106,139.40     | 10/01/18       | 1.935%        | Qtr.       |
| *LaValle Telephone #3470        | 07/02 | \$ 714,889.64     | 12/31/35       | 2.838%        | Qtr.       |

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|----------------------------------|-------|-------------------|----------------|---------------|------------|
| *LaValle Telephone #3470         | 07/02 | \$ 1,267,366.83   | 12/31/35       | 2.838%        | Qtr.       |
| *LaValle Telephone #3470         | 07/02 | \$ 1,070,333.52   | 12/31/35       | 2.838%        | Qtr.       |
| *LaValle Telephone #3470         | 07/02 | \$ 1,086,848.88   | 12/31/35       | 2.838%        | Qtr.       |
| *LaValle Telephone #3470         | 07/02 | \$ 928,299.09     | 12/31/35       | 2.838%        | Qtr.       |
| *LaValle Telephone #3470         | 07/02 | \$ 1,242,874.01   | 12/31/35       | 2.838%        | Qtr.       |
| *LaValle Telephone #3470         | 07/02 | \$ 655,878.83     | 12/31/35       | 2.838%        | Qtr.       |
| *Licking Valley Elec. #522       | 07/02 | \$ 1,440,491.04   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #854       | 07/02 | \$ 1,214,907.24   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #854       | 07/02 | \$ 1,244,240.92   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #854       | 07/02 | \$ 1,267,004.71   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #854       | 07/02 | \$ 3,071,973.87   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 878,180.23     | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 699,909.61     | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 498,806.37     | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 613,847.94     | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,552,699.62   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,105,359.51   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 733,621.18     | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,487,853.33   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,477,308.02   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,434,092.12   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,086,582.38   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,197,339.75   | 10/01/18       | 1.935%        | Qtr.       |
| *Licking Valley Elec. #3118      | 07/02 | \$ 1,986,510.92   | 10/01/18       | 1.935%        | Qtr.       |
| *Little River Elec. #2614        | 07/02 | \$ 2,452,266.36   | 10/01/18       | 1.935%        | Qtr.       |
| *Little River Elec. #3283        | 07/02 | \$ 2,379,386.20   | 10/01/18       | 1.935%        | Qtr.       |
| *Magnolia Electric #560          | 07/02 | \$ 2,948,417.03   | 10/01/18       | 2.060%        | Qtr.       |
| *Marquette-Adams Telephone #3035 | 07/02 | \$ 1,712,295.87   | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 1,263,353.24   | 10/01/18       | 1.935%        | Qtr.       |

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| Borrower                         | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|----------------------------------|-------|-------------------|----------------|---------------|------------|
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 1,547,003.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 454,910.36     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 181,617.90     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 333,809.80     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 71,134.10      | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 427,013.67     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 1,493,604.69   | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 682,937.53     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 75,258.60      | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 199,075.04     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 789,901.19     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 1,135,659.67   | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 317,554.48     | 10/01/18       | 1.935%        | Qtr.       |
| *Marquette-Adams Telephone #3036 | 07/02 | \$ 41,675.52      | 10/01/18       | 1.935%        | Qtr.       |
| *Marshall Cty Rural Elec #3324   | 07/02 | \$ 4,974,668.44   | 12/31/48       | 2.912%        | Qtr.       |
| *Marlboro Elec. #2458            | 07/02 | \$ 2,583,410.12   | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #2458            | 07/02 | \$ 1,750,337.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #2458            | 07/02 | \$ 1,750,337.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529            | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                      | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|-------------------------------|-------|-------------------|----------------|---------------|------------|
| *Marlboro Elec. #3529         | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 293,167.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Marlboro Elec. #3529         | 07/02 | \$ 197,077.62     | 10/01/18       | 1.935%        | Qtr.       |
| *Menard Elec. #2605           | 07/02 | \$ 1,075,053.37   | 10/01/18       | 1.935%        | Qtr.       |
| *Menard Elec. #3391           | 07/02 | \$ 473,147.89     | 10/01/18       | 1.935%        | Qtr.       |
| *Mid-Ohio Energy #2992        | 07/02 | \$ 2,391,307.28   | 10/01/18       | 1.935%        | Qtr.       |
| *Midstate Communications #780 | 07/02 | \$ 2,681.95       | 10/01/18       | 1.935%        | Qtr.       |
| *Mille Lacs Energy #769       | 07/02 | \$ 320,549.31     | 12/31/35       | 2.838%        | Qtr.       |
| *Mille Lacs Energy #2727      | 07/02 | \$ 2,451,223.47   | 01/03/45       | 2.892%        | Qtr.       |
| *Mille Lacs Energy #2727      | 07/02 | \$ 1,685,079.02   | 01/03/45       | 2.892%        | Qtr.       |
| *Mille Lacs Energy #2727      | 07/02 | \$ 1,711,766.53   | 01/03/45       | 2.892%        | Qtr.       |
| *Mille Lacs Energy #3295      | 07/02 | \$ 1,831,570.94   | 12/31/47       | 2.908%        | Qtr.       |
| *Mille Lacs Energy #3295      | 07/02 | \$ 2,878,056.90   | 12/31/47       | 2.908%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 454,604.79     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 527,607.03     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 1,009,051.06   | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 472,465.19     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 510,748.03     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #2892 | 07/02 | \$ 100,832.61     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 543,060.76     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 359,903.69     | 10/01/18       | 1.935%        | Qtr.       |

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JULY 2018 ACTIVITY

| Borrower                      | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|-------------------------------|-------|-------------------|----------------|---------------|------------|
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 757,354.57     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 315,030.18     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 1,276,705.71   | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 345,187.18     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 1,320,731.57   | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 1,033,574.62   | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 200,497.20     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 1,034,558.39   | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 531,648.05     | 10/01/18       | 1.935%        | Qtr.       |
| *Minnesota Valley Coop. #3309 | 07/02 | \$ 1,579,302.02   | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 107,871.05     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 29,231.12      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 33,593.32      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 131,145.24     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 35,516.65      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 81,076.87      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 72,141.76      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 46,604.87      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 66,972.96      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 467,567.22     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 216,239.56     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 157,037.09     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 285,064.70     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 282,104.23     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 614,978.47     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 586,202.27     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 128,400.37     | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 98,326.84      | 10/01/18       | 1.935%        | Qtr.       |
| *Mon-Cre Telephone #2805      | 07/02 | \$ 335,379.13     | 10/01/18       | 1.935%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>          | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|--------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Mon-Cre Telephone #2805 | 07/02       | \$ 82,087.36             | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 604,135.52            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 327,405.50            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 547,530.03            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 799,217.94            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 534,674.43            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 786,653.39            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 324,332.68            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 643,352.16            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 311,751.42            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 295,867.65            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 735,118.26            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 729,856.49            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 317,945.36            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 912,215.94            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 1,556,289.21          | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 259,816.42            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 497,239.17            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 563,387.88            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 781,122.22            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 1,016,472.79          | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 689,287.35            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 700,269.58            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 612,710.71            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 159,424.33            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 160,772.67            | 10/01/18              | 1.935%               | Qtr.              |
| *Mon-Cre Telephone #2805 | 07/02       | \$ 1,250,391.69          | 10/01/18              | 1.935%               | Qtr.              |
| *Navajo Tribal #2814     | 07/02       | \$ 16,748,408.88         | 10/01/18              | 1.935%               | Qtr.              |
| *Navajo Tribal #2814     | 07/02       | \$ 1,975,885.60          | 10/01/18              | 1.935%               | Qtr.              |

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JULY 2018 ACTIVITY

| Borrower                  | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------|-------|-------------------|----------------|---------------|------------|
| *Navajo Tribal #2814      | 07/02 | \$ 3,293,142.60   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 4,116,428.22   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 3,293,142.60   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 4,116,428.22   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 2,881,499.79   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 3,622,660.21   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 9,954,849.29   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 1,659,141.57   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 580,699.56     | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 2,140,674.77   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 12,349,411.07  | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 4,212,728.52   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 2,547,492.94   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 1,711,843.29   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 6,625,137.39   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #2814      | 07/02 | \$ 3,807,601.42   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 10,173,213.06  | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 6,705,072.22   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 6,110,703.20   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 6,634,888.96   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 12,045,632.10  | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 8,456,211.77   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 5,268,629.51   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 2,152,199.39   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 8,021,469.13   | 10/01/18       | 1.935%        | Qtr.       |
| *Navajo Tribal #3363      | 07/02 | \$ 22,369,821.01  | 10/01/18       | 1.935%        | Qtr.       |
| *Nelson Tele. Coop. #2775 | 07/02 | \$ 2,617,578.40   | 10/01/18       | 1.935%        | Qtr.       |
| *Nelson Tele. Coop. #2775 | 07/02 | \$ 916,152.43     | 10/01/18       | 1.935%        | Qtr.       |
| *Nelson Tele. Coop. #2775 | 07/02 | \$ 284,661.66     | 10/01/18       | 1.935%        | Qtr.       |

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| Borrower                        | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------------|-------|-------------------|----------------|---------------|------------|
| *Nelson Tele. Coop. #2775       | 07/02 | \$ 2,661,394.19   | 10/01/18       | 1.935%        | Qtr.       |
| *Nelson Tele. Coop. #2775       | 07/02 | \$ 2,995,649.86   | 10/01/18       | 1.935%        | Qtr.       |
| *Nelson Tele. Coop. #2775       | 07/02 | \$ 898,672.37     | 10/01/18       | 1.935%        | Qtr.       |
| *Nobles Cooperative Elec #2580  | 07/02 | \$ 1,569,194.28   | 12/31/43       | 2.886%        | Qtr.       |
| *Nobles Cooperative Elec #2580  | 07/02 | \$ 2,106,571.91   | 10/01/18       | 1.935%        | Qtr.       |
| *Nobles Cooperative Elec #3180  | 07/02 | \$ 1,531,728.83   | 10/01/18       | 1.935%        | Qtr.       |
| *Nobles Cooperative Elec #3180  | 07/02 | \$ 2,285,520.60   | 10/01/18       | 1.935%        | Qtr.       |
| *Nobles Cooperative Elec #3180  | 07/02 | \$ 937,979.04     | 10/01/18       | 1.935%        | Qtr.       |
| *Nobles Cooperative Elec #3180  | 07/02 | \$ 1,413,009.16   | 10/01/18       | 1.935%        | Qtr.       |
| *Northwest Communications #3185 | 07/02 | \$ 339,555.45     | 01/03/33       | 2.816%        | Qtr.       |
| *North Western Elec Coop #2804  | 07/02 | \$ 318,871.47     | 10/01/18       | 1.935%        | Qtr.       |
| *North Western Elec Coop #2804  | 07/02 | \$ 491,141.27     | 10/01/18       | 1.935%        | Qtr.       |
| *Pine Belt Telephone #3681      | 07/02 | \$ 40,000.00      | 10/01/18       | 1.935%        | Qtr.       |
| *Pine Belt Telephone #3681      | 07/02 | \$ 480,000.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Pine Belt Telephone #3681      | 07/02 | \$ 900,000.00     | 10/01/18       | 1.935%        | Qtr.       |
| *Pembroke Telephone #2979       | 07/02 | \$ 271,342.05     | 10/01/18       | 1.935%        | Qtr.       |
| *Pembroke Telephone #2979       | 07/02 | \$ 282,823.84     | 10/01/18       | 1.935%        | Qtr.       |
| *Pembroke Telephone #2979       | 07/02 | \$ 531,642.38     | 10/01/18       | 1.935%        | Qtr.       |
| *Pembroke Telephone #2979       | 07/02 | \$ 437,790.20     | 10/01/18       | 1.935%        | Qtr.       |
| *Pennyrile Elec. #2467          | 07/02 | \$ 4,088,659.99   | 10/01/18       | 1.935%        | Qtr.       |
| *Pennyrile Elec. #2467          | 07/02 | \$ 4,274,615.91   | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 2,339.51       | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 9,722.87       | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 14,167.57      | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 6,067.51       | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 19,175.06      | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 26,520.98      | 10/01/18       | 1.935%        | Qtr.       |
| *Piedmont Tel. #566             | 07/02 | \$ 2,537.04       | 10/01/18       | 1.935%        | Qtr.       |
| *Planters Electric #2888        | 07/02 | \$ 208,144.98     | 10/01/18       | 1.935%        | Qtr.       |



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JULY 2018 ACTIVITY

| <b>Borrower</b>                 | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|---------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| *Polar Telecommunications #2056 | 07/02       | \$ 405,670.84            | 01/03/23              | 2.592%               | Qtr.              |
| *Rayle Electric #3260           | 07/02       | \$ 2,325,203.80          | 10/01/18              | 1.935%               | Qtr.              |
| *REA Energy Cooperative #3303   | 07/02       | \$ 792,286.62            | 10/01/18              | 1.935%               | Qtr.              |
| *Red River Valley #3449         | 07/02       | \$ 960,415.08            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #2863     | 07/02       | \$ 6,675,847.32          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #2863     | 07/02       | \$ 6,535,831.06          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #2863     | 07/02       | \$ 918,146.30            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #2863     | 07/02       | \$ 943,447.00            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #2863     | 07/02       | \$ 863,496.88            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 6,256,743.34          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 1,685,429.96          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 495,213.28            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 192,849.92            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 2,736,332.66          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 2,572,286.98          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 4,668,971.58          | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 957,142.84            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 478,390.52            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 717,011.72            | 10/01/18              | 1.935%               | Qtr.              |
| *Reservation Tel Coop #3467     | 07/02       | \$ 508,850.30            | 10/01/18              | 1.935%               | Qtr.              |
| *Runestone Electric Ass. #2439  | 07/02       | \$ 1,187,642.62          | 10/01/18              | 1.935%               | Qtr.              |
| *Runestone Electric Ass. #2439  | 07/02       | \$ 402,327.68            | 10/01/18              | 1.935%               | Qtr.              |
| *Runestone Electric Ass. #3218  | 07/02       | \$ 2,726,516.07          | 10/01/18              | 1.935%               | Qtr.              |
| *Runestone Electric Ass. #3218  | 07/02       | \$ 2,325,239.81          | 10/01/18              | 1.935%               | Qtr.              |
| *South Kentucky Electric #3075  | 07/02       | \$ 2,623,360.45          | 10/01/18              | 1.935%               | Qtr.              |
| *South Kentucky Electric #3075  | 07/02       | \$ 2,663,934.68          | 10/01/18              | 1.935%               | Qtr.              |
| *South Kentucky Electric #3075  | 07/02       | \$ 925,085.96            | 10/01/18              | 1.935%               | Qtr.              |
| *South Kentucky Electric #3075  | 07/02       | \$ 925,097.16            | 10/01/18              | 1.935%               | Qtr.              |
| *South Kentucky Electric #3075  | 07/02       | \$ 925,040.85            | 10/01/18              | 1.935%               | Qtr.              |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                       | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|--------------------------------|-------|-------------------|----------------|---------------|------------|
| *South Kentucky Electric #3075 | 07/02 | \$ 924,983.11     | 10/01/18       | 1.935%        | Qtr.       |
| *South Kentucky Electric #3075 | 07/02 | \$ 924,983.11     | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #2527      | 07/02 | \$ 11,671,611.41  | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #2527      | 07/02 | \$ 5,133,810.46   | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #2889      | 07/02 | \$ 9,034,840.32   | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #2889      | 07/02 | \$ 6,621,854.45   | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #3194      | 07/02 | \$ 19,533,630.46  | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #3194      | 07/02 | \$ 9,835,749.55   | 10/01/18       | 1.935%        | Qtr.       |
| *Southside Electric #3389      | 07/02 | \$ 6,367,575.61   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #2734     | 07/02 | \$ 1,995,253.25   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #2734     | 07/02 | \$ 1,995,253.25   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #2734     | 07/02 | \$ 1,622,256.15   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #2734     | 07/02 | \$ 8,383,504.38   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #2734     | 07/02 | \$ 3,302,656.92   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #3437     | 07/02 | \$ 5,677,774.71   | 10/01/18       | 1.935%        | Qtr.       |
| *Salt River Electric #3437     | 07/02 | \$ 5,884,681.59   | 10/01/18       | 1.935%        | Qtr.       |
| *San Miguel Electric #2723     | 07/02 | \$ 12,581,227.74  | 10/01/18       | 1.935%        | Qtr.       |
| *San Miguel Electric #3214     | 07/02 | \$ 10,632,005.66  | 10/01/18       | 1.935%        | Qtr.       |
| *Southeastern Indiana #3563    | 07/02 | \$ 4,941,602.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Seminole Electric #2963       | 07/02 | \$ 25,565,400.00  | 12/31/40       | 2.858%        | Qtr.       |
| *Seminole Electric #2963       | 07/02 | \$ 6,664,639.15   | 12/31/40       | 2.858%        | Qtr.       |
| *Seminole Electric #3346       | 07/02 | \$ 1,844,534.66   | 12/31/42       | 2.869%        | Qtr.       |
| *Seminole Electric #3346       | 07/02 | \$ 3,657,676.77   | 12/31/42       | 2.869%        | Qtr.       |
| *Seminole Electric #3607       | 07/02 | \$ 50,896,000.00  | 01/02/46       | 2.886%        | Qtr.       |
| *Seminole Electric #3607       | 07/02 | \$ 3,808,000.00   | 01/02/46       | 2.886%        | Qtr.       |
| *Shenandoah #3442              | 07/02 | \$ 23,461,538.48  | 10/01/18       | 1.935%        | Qtr.       |
| *Shelby Energy Coop. #2972     | 07/02 | \$ 4,238,421.10   | 10/01/18       | 1.935%        | Qtr.       |
| *Shelby Energy Coop. #2972     | 07/02 | \$ 1,761,985.92   | 10/01/18       | 1.935%        | Qtr.       |
| *Shelby Energy Coop. #3386     | 07/02 | \$ 3,813,954.19   | 10/01/18       | 1.935%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                        | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|---------------------------------|-------|-------------------|----------------|---------------|------------|
| *Shelby Energy Coop. #3386      | 07/02 | \$ 4,483,762.49   | 10/01/18       | 1.935%        | Qtr.       |
| *Shelby Energy Coop. #3386      | 07/02 | \$ 2,288,770.79   | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 271,905.30     | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 837,284.26     | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 1,648,754.67   | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 1,668,226.30   | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 1,821,207.75   | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 522,702.07     | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 454,217.12     | 10/01/18       | 1.935%        | Qtr.       |
| *S & T Telephone Coop. #3099    | 07/02 | \$ 156,319.19     | 10/01/18       | 1.935%        | Qtr.       |
| *Southern Pine Elec. #3540      | 07/02 | \$ 29,316,699.33  | 10/01/18       | 1.935%        | Qtr.       |
| *Southern Pine Elec. #3540      | 07/02 | \$ 4,204,348.52   | 10/01/18       | 1.935%        | Qtr.       |
| *Spring Grove Comm. #2550       | 07/02 | \$ 1,992,360.11   | 10/01/18       | 1.935%        | Qtr.       |
| *Spring Grove Comm. #2550       | 07/02 | \$ 695,552.83     | 10/01/18       | 1.935%        | Qtr.       |
| *Spring Grove Comm. #2550       | 07/02 | \$ 489,053.09     | 10/01/18       | 1.935%        | Qtr.       |
| *Spring Grove Comm. #2550       | 07/02 | \$ 174,685.67     | 10/01/18       | 1.935%        | Qtr.       |
| *St. Croix Electric Coop. #2709 | 07/02 | \$ 1,029,129.72   | 10/01/18       | 1.935%        | Qtr.       |
| *St. Croix Electric Coop. #2709 | 07/02 | \$ 1,029,129.72   | 10/01/18       | 1.935%        | Qtr.       |
| *St. Croix Electric Coop. #2709 | 07/02 | \$ 1,029,129.72   | 10/01/18       | 1.935%        | Qtr.       |
| *St. Croix Electric Coop. #2709 | 07/02 | \$ 450,550.16     | 10/01/18       | 1.935%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 553,528.43     | 12/31/30       | 2.798%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 409,433.24     | 12/31/30       | 2.798%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 1,174,073.00   | 12/31/30       | 2.798%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 911,937.08     | 12/31/30       | 2.798%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 1,175,318.51   | 12/31/30       | 2.798%        | Qtr.       |
| *Southern Montana Tel Co #2845  | 07/02 | \$ 321,206.52     | 12/31/30       | 2.798%        | Qtr.       |
| *Taylor County Rural #3072      | 07/02 | \$ 5,548,911.14   | 10/01/18       | 1.935%        | Qtr.       |
| *3 Rivers Telephone Coop. #3561 | 07/02 | \$ 5,199,762.02   | 12/31/37       | 2.850%        | Qtr.       |
| *3 Rivers Telephone Coop. #3561 | 07/02 | \$ 6,011,334.30   | 12/31/37       | 2.850%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                    | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|-----------------------------|-------|-------------------|----------------|---------------|------------|
| *Thumb Electric #767        | 07/02 | \$ 225,597.07     | 10/01/18       | 1.935%        | Qtr.       |
| *Thumb Electric #3477       | 07/02 | \$ 2,925,522.68   | 10/01/18       | 1.935%        | Qtr.       |
| *Thumb Electric #3477       | 07/02 | \$ 1,975,376.12   | 10/01/18       | 1.935%        | Qtr.       |
| *Thumb Electric #3477       | 07/02 | \$ 2,485,214.14   | 10/01/18       | 1.935%        | Qtr.       |
| *TOLEDO TELEPHONE #3028     | 07/02 | \$ 2,136,377.01   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,155,657.22   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 2,180,485.33   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,006,492.70   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 869,344.01     | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 621,573.43     | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,541,541.93   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,514,736.43   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,144,800.41   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,545,697.23   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 834,087.02     | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,841,532.15   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 1,061,066.86   | 10/01/18       | 1.935%        | Qtr.       |
| *Tri-County Tel Assoc #2681 | 07/02 | \$ 190,121.92     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 835,713.44     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 694,129.37     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 36,776.31      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 132,596.53     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 40,808.35      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 442,651.53     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 126,301.34     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 76,389.49      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 26,465.64      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 274,069.09     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646   | 07/02 | \$ 301,430.99     | 10/01/18       | 1.935%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                         | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|----------------------------------|-------|-------------------|----------------|---------------|------------|
| *Upsala Coop. Tele. #2646        | 07/02 | \$ 241,916.96     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646        | 07/02 | \$ 17,205.77      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646        | 07/02 | \$ 68,905.50      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646        | 07/02 | \$ 92,538.70      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #2646        | 07/02 | \$ 10,068.66      | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #3574        | 07/02 | \$ 603,584.11     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #3574        | 07/02 | \$ 136,234.40     | 10/01/18       | 1.935%        | Qtr.       |
| *Upsala Coop. Tele. #3574        | 07/02 | \$ 199,885.48     | 10/01/18       | 1.935%        | Qtr.       |
| *Volunteer Electric Coop. #803   | 07/02 | \$ 1,164,836.89   | 10/01/18       | 1.935%        | Qtr.       |
| *West Carolina Tele. #2648       | 07/02 | \$ 4,025,858.40   | 10/01/18       | 1.935%        | Qtr.       |
| *W. Farmers Elec. Coop. #3132    | 07/02 | \$ 44,452,028.14  | 10/01/18       | 1.935%        | Qtr.       |
| *Webster Electric #3041          | 07/02 | \$ 2,361,242.00   | 01/02/46       | 2.898%        | Qtr.       |
| *Webster Electric #3041          | 07/02 | \$ 2,256,756.50   | 01/02/46       | 2.898%        | Qtr.       |
| *Whitewater Valley Rural #3129   | 07/02 | \$ 1,436,560.15   | 10/01/18       | 1.935%        | Qtr.       |
| *Whitewater Valley Rural #3129   | 07/02 | \$ 1,958,157.00   | 10/01/18       | 1.935%        | Qtr.       |
| *Whitewater Valley Rural #3129   | 07/02 | \$ 1,393,492.50   | 10/01/18       | 1.935%        | Qtr.       |
| *West River Elec. #2731          | 07/02 | \$ 225,020.52     | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 192,589.48     | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 74,851.23      | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 177,428.06     | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 283,532.92     | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 373,747.70     | 10/01/18       | 1.935%        | Qtr.       |
| *W. Wahkiakum County Tele. #2975 | 07/02 | \$ 362,929.59     | 10/01/18       | 1.935%        | Qtr.       |
| *York Electric Coop. #2618       | 07/02 | \$ 4,121,088.91   | 12/31/43       | 2.886%        | Qtr.       |
| *York Electric Coop. #2618       | 07/02 | \$ 4,186,247.25   | 12/31/43       | 2.886%        | Qtr.       |
| Coastal Electric #3439           | 07/03 | \$ 5,500,000.00   | 12/31/46       | 2.917%        | Qtr.       |
| Excelsior Elec. #3785            | 07/03 | \$ 3,475,000.00   | 12/31/52       | 2.940%        | Qtr.       |
| Rio Grande Electric #3245        | 07/03 | \$ 4,000,000.00   | 12/31/47       | 2.922%        | Qtr.       |
| Shelby Energy Coop. #3386        | 07/03 | \$ 2,500,000.00   | 12/31/18       | 2.131%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| Borrower                      | Date  | Amount of Advance | Final Maturity | Interest Rate | Pmt. Freq. |
|-------------------------------|-------|-------------------|----------------|---------------|------------|
| SRT Comm. #3744               | 07/03 | \$ 5,200,000.00   | 12/31/18       | 2.131%        | Qtr.       |
| Clark Energy Coop. #3638      | 07/09 | \$ 1,000,000.00   | 01/03/51       | 2.881%        | Qtr.       |
| Gascosage Electric #3676      | 07/09 | \$ 5,000,000.00   | 01/02/52       | 2.884%        | Qtr.       |
| Otero County Electric #3190   | 07/09 | \$ 2,989,922.63   | 12/31/46       | 2.865%        | Qtr.       |
| Ralls County Electric #3738   | 07/09 | \$ 4,204,109.28   | 12/31/48       | 2.875%        | Qtr.       |
| Golden Valley Assoc. #3306    | 07/10 | \$ 6,950,000.00   | 12/31/46       | 2.897%        | Qtr.       |
| Marshall Cty Rural Elec #3324 | 07/10 | \$ 900,699.37     | 12/31/48       | 2.904%        | Qtr.       |
| Powder River Energy #3719     | 07/10 | \$ 23,586,000.00  | 01/02/52       | 2.915%        | Qtr.       |
| Sothwest Louisiana Elec #3776 | 07/10 | \$ 10,000,000.00  | 12/31/52       | 2.918%        | Qtr.       |
| Farmer's Telephone #3514      | 07/11 | \$ 7,965.00       | 01/02/35       | 2.848%        | Qtr.       |
| Viola Home Telephone #3684    | 07/13 | \$ 213,661.00     | 01/03/39       | 2.846%        | Qtr.       |
| Buckeye Rural Electric #3595  | 07/16 | \$ 1,800,000.00   | 01/03/50       | 2.881%        | Qtr.       |
| Craw-Kan #3680                | 07/16 | \$ 1,084,290.00   | 01/02/35       | 2.815%        | Qtr.       |
| Radiant Electric #3481        | 07/16 | \$ 1,000,000.00   | 01/03/50       | 2.881%        | Qtr.       |
| Canoochee Elec. #3374         | 07/17 | \$ 2,300,000.00   | 12/31/48       | 2.898%        | Qtr.       |
| Sioux Val.-Southwestern #3624 | 07/17 | \$ 6,000,000.00   | 01/03/51       | 2.904%        | Qtr.       |
| Sumter Elec. #3589            | 07/17 | \$ 700,000.00     | 01/03/51       | 2.904%        | Qtr.       |
| West-Central Elec. Coop #3277 | 07/17 | \$ 5,000,000.00   | 12/31/47       | 2.895%        | Qtr.       |
| Western Iowa Power #3430      | 07/17 | \$ 1,058,000.00   | 12/31/48       | 2.898%        | Qtr.       |
| Horry Electric Coop. #3435    | 07/19 | \$ 12,500,000.00  | 12/31/48       | 2.930%        | Qtr.       |
| Central Electric Coop. #3425  | 07/20 | \$ 1,000,000.00   | 12/31/48       | 2.899%        | Qtr.       |
| Farmer's Rural Elec. #3729    | 07/20 | \$ 2,000,000.00   | 01/02/52       | 2.910%        | Qtr.       |
| Frontier Power #3646          | 07/20 | \$ 2,000,000.00   | 01/02/52       | 2.909%        | Qtr.       |
| Golden Valley Assoc. #3308    | 07/20 | \$ 21,900,000.00  | 12/31/42       | 2.868%        | Qtr.       |
| Great Lakes Energy #3696      | 07/20 | \$ 4,000,000.00   | 01/02/52       | 2.910%        | Qtr.       |
| Kingsbury Electric Coop #3452 | 07/20 | \$ 450,000.00     | 12/31/48       | 2.899%        | Qtr.       |
| Valley Telecom #3590          | 07/20 | \$ 3,398,483.00   | 01/02/35       | 2.826%        | Qtr.       |
| Clearwater Power Co. #3486    | 07/23 | \$ 2,000,000.00   | 01/03/50       | 2.965%        | Qtr.       |
| Lincoln Telephone #3730       | 07/23 | \$ 1,274,000.00   | 12/31/19       | 2.519%        | Qtr.       |

FEDERAL FINANCING BANK

JULY 2018 ACTIVITY

| <b>Borrower</b>                | <b>Date</b> | <b>Amount of Advance</b> | <b>Final Maturity</b> | <b>Interest Rate</b> | <b>Pmt. Freq.</b> |
|--------------------------------|-------------|--------------------------|-----------------------|----------------------|-------------------|
| Little River Elec. #3283       | 07/23       | \$ 2,500,000.00          | 12/31/47              | 2.956%               | Qtr.              |
| Owen Electric #3400            | 07/23       | \$ 5,000,000.00          | 12/31/43              | 2.933%               | Qtr.              |
| Beltrami Electric Coop #3721   | 07/24       | \$ 3,295,000.00          | 01/03/51              | 3.041%               | Qtr.              |
| Shenandoah #3442               | 07/24       | \$ 10,000,000.00         | 12/31/48              | 3.018%               | Qtr.              |
| FTC Communications #3473       | 07/25       | \$ 692,524.00            | 12/31/18              | 2.143%               | Qtr.              |
| Northwest Communications #3587 | 07/25       | \$ 1,859,250.00          | 12/31/36              | 2.943%               | Qtr.              |
| Pine Belt Telephone #3681      | 07/25       | \$ 920,000.00            | 12/31/18              | 2.143%               | Qtr.              |
| Freeborn-Mower Coop. #3494     | 07/27       | \$ 2,000,000.00          | 12/31/18              | 2.130%               | Qtr.              |
| Oglethorpe Power #3382         | 07/30       | \$ 3,791,571.00          | 12/31/40              | 2.981%               | Qtr.              |
| Oglethorpe Power #3774         | 07/30       | \$ 28,153,082.00         | 01/02/46              | 3.011%               | Qtr.              |
| Oglethorpe Power #3774         | 07/30       | \$ 134,796.00            | 01/02/46              | 3.011%               | Qtr.              |
| Oglethorpe Power #3774         | 07/30       | \$ 941,184.00            | 01/02/46              | 3.011%               | Qtr.              |
| Cape Hatteras Electric #3799   | 07/31       | \$ 2,281,729.00          | 12/31/52              | 3.061%               | Qtr.              |
| Central Elec. Power #3650      | 07/31       | \$ 12,690,565.00         | 01/02/52              | 3.057%               | Qtr.              |
| Cherry-Todd Electric #3418     | 07/31       | \$ 3,037,000.00          | 12/31/48              | 3.046%               | Qtr.              |
| Minnesota Valley Coop. #3796   | 07/31       | \$ 2,900,000.00          | 12/31/18              | 2.156%               | Qtr.              |
| Naknek Electric #3649          | 07/31       | \$ 3,750,000.00          | 01/03/50              | 3.050%               | Qtr.              |
| Tri-County Elec. NC #3417      | 07/31       | \$ 4,000,000.00          | 12/31/48              | 3.046%               | Qtr.              |
| WRECI Electric #3736           | 07/31       | \$ 14,800,000.00         | 12/31/46              | 3.026%               | Qtr.              |
| Yellowstone Valley Elec. #3414 | 07/31       | \$ 895,283.00            | 01/03/45              | 3.027%               | Qtr.              |
| Rural Utilities Service - GETP |             |                          |                       |                      |                   |
| *CFC                           | 07/16       | \$ 125,000,000.00        | 07/15/33              | 2.850%               | Qtr.              |

\* maturity extension or interest rate reset or principal rollover

S/A is a Semiannually compounded rate

Ann. is an Annually compounded rate

Qtr. is a Quarterly compounded rate

Mth. is a Monthly compounded rate