

## FEDERAL FINANCING BANK

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$76.82 billion on December 31, 2018, posting a decrease of \$164.8 million from the level on November 30, 2018. This net change was the result of a decrease in net holdings of government-guaranteed loans of \$164.8 million. The FFB made 107 disbursements and received 39 prepayments in the month of December. The FFB also reset the interest rate for 10 loans guaranteed by the Department of Education. In addition, the FFB re-priced and extended the maturities on 678 loans guaranteed by the Rural Utilities Service ("RUS").

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

# FEDERAL FINANCING BANK HOLDINGS

(in millions of dollars)

Program	December 31, 2018	November 30, 2018	Monthly Net Change 12/01/18-12/31/18	Fiscal Year Net Change 10/01/18-12/31/18
<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	\$ 13,200.0	\$ 13,200.0	\$ 0.0	\$ 0.0
Subtotal *	\$ 13,200.0	\$ 13,200.0	\$ 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	\$ 821.7	\$ 763.6	\$ 58.1	\$ 125.8
DOE - Adv Technology Vehicles Mfg	\$ 2,061.0	\$ 2,208.7	-\$ 147.7	-\$ 147.7
DOE - Section 1703 (Non-Recovery)+	\$ 5,331.8	\$ 5,331.8	\$ 0.0	\$ 0.0
DOE - Section 1705 (Recovery)+	\$ 5,641.4	\$ 5,699.2	-\$ 57.8	-\$ 94.1
DoEd - HBCU+	\$ 1,435.9	\$ 1,441.2	-\$ 5.2	-\$ 12.8
HUD-542 Multi-Family Housing	\$ 1,770.4	\$ 1,724.6	\$ 45.8	\$ 104.9
Rural Utilities Service	\$ 41,243.3	\$ 41,301.3	-\$ 58.0	\$ 181.5
Rural Utilities Service - GETP	\$ 5,175.5	\$ 5,175.5	\$ 0.0	\$ 84.6
VA Homeless Veterans Housing+	\$ 4.3	\$ 4.3	\$ 0.0	\$ 0.0
Subtotal *	\$ 63,485.5	\$ 63,650.3	-\$ 164.8	\$ 242.2
Grand Total *	\$ 76,820.5	\$ 76,985.3	-\$ 164.8	\$ 242.2

\* figures may not total due to rounding

+ does not include capitalized interest

FEDERAL FINANCING BANK

DECEMBER 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	12/31	\$ 1,800,000,000.00	01/22/19	2.506%	S/A
U.S. Postal Service	12/31	\$ 3,000,000,000.00	01/22/19	2.506%	S/A
U.S. Postal Service	12/31	\$ 3,400,000,000.00	01/02/19	2.553%	S/A
U.S. Postal Service	12/31	\$ 600,000,000.00	01/02/19	2.563%	S/A
<u>Government-Guaranteed Lending</u>					
Community Dev Fin Inst Fund					
Bank of America CDFI	12/18	\$ 27,500,000.00	03/15/46	3.351%	Qtr.
CRF QI, LLC	12/18	\$ 7,000,000.00	12/15/43	3.326%	Qtr.
Opportunity Finance	12/18	\$ 4,545,454.00	12/15/43	3.468%	S/A
CRF QI, LLC	12/19	\$ 1,100,000.00	12/15/43	3.286%	Qtr.
CRF QI, LLC	12/19	\$ 1,100,000.00	12/15/43	3.286%	Qtr.
CRF QI, LLC	12/19	\$ 1,100,000.00	12/15/43	3.286%	Qtr.
CRF QI, LLC	12/19	\$ 1,100,000.00	12/15/43	3.286%	Qtr.
CRF QI, LLC	12/19	\$ 1,700,000.00	12/15/33	3.172%	Qtr.
Opportunity Finance	12/19	\$ 885,236.86	03/15/45	3.425%	Qtr.
CRF QI, LLC	12/27	\$ 3,160,000.00	12/15/43	3.272%	Qtr.
CRF QI, LLC	12/27	\$ 3,160,000.00	12/15/43	3.272%	Qtr.
CRF QI, LLC	12/27	\$ 4,333,333.00	12/15/43	3.272%	Qtr.
CRF QI, LLC	12/27	\$ 4,333,334.00	12/15/43	3.272%	Qtr.
CRF QI, LLC	12/27	\$ 4,333,333.00	12/15/43	3.272%	Qtr.
DoEd - HBCU					
*JOHNSON C. SMITH UNIV.	12/03	\$ 8,727,066.51	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 934,449.93	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 1,788,422.13	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 1,393,219.48	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 1,614,029.92	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 662,837.73	06/03/19	2.531%	S/A

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*JOHNSON C. SMITH UNIV.	12/03	\$ 845,915.18	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 447,946.00	06/03/19	2.531%	S/A
*JOHNSON C. SMITH UNIV.	12/03	\$ 492,717.28	06/03/19	2.531%	S/A
*Morehouse Medical School	12/03	\$ 6,477,669.89	06/03/19	2.531%	S/A
Grambling State University	12/21	\$ 214,813.68	07/02/46	2.912%	S/A
Grambling State University	12/21	\$ 1,185.79	07/02/46	2.912%	S/A
Grambling State University	12/21	\$ 269,868.32	07/02/46	2.912%	S/A
Grambling State University	12/21	\$ 183,690.38	07/02/46	2.912%	S/A
Morehouse Medical School	12/21	\$ 187,039.95	06/03/47	3.063%	S/A
HUD-542 Multi-Family Housing					
Rhode Island Housing	12/06	\$ 7,300,000.00	01/15/59	3.577%	Mth
New Hampshire HFA	12/10	\$ 6,820,000.00	01/15/54	3.597%	Mth
Colorado HFA	12/11	\$ 18,000,000.00	01/15/59	3.652%	Mth
New Hampshire HFA	12/20	\$ 15,300,000.00	01/15/59	3.569%	Mth
Rural Utilities Service					
Howell-Oregon Elec. #3767	12/03	\$ 5,000,000.00	01/02/52	3.203%	Qtr.
Glenwood Network #3567	12/03	\$ 210,000.00	12/31/37	3.044%	Qtr.
Central Power Elec. #3718	12/04	\$ 2,580,000.00	01/03/50	3.156%	Qtr.
Dairyland Power #3630	12/04	\$ 20,000,000.00	12/31/48	3.148%	Qtr.
Dixie Electric #3591	12/04	\$ 4,200,000.00	01/03/51	3.162%	Qtr.
East Kentucky Power #3618	12/04	\$ 27,728,000.00	01/03/50	3.156%	Qtr.
East Kentucky Power #3619	12/04	\$ 3,035,000.00	12/31/35	2.993%	Qtr.
East River Power #3459	12/04	\$ 12,800,000.00	01/03/50	3.156%	Qtr.
Maquoketa Valley #3629	12/04	\$ 7,000,000.00	01/02/52	3.169%	Qtr.
Midwest Energy #3551	12/04	\$ 5,554,000.00	12/31/41	3.067%	Qtr.
Pine Belt Telephone #3681	12/04	\$ 550,000.00	04/01/19	2.432%	Qtr.
Sioux Val.-Southwestern #3624	12/04	\$ 6,000,000.00	01/03/51	3.162%	Qtr.
Surry-Yadkin Elec. #3558	12/04	\$ 8,000,000.00	01/03/51	3.162%	Qtr.
Tideland Electric #3397	12/04	\$ 4,451,739.00	12/31/48	3.148%	Qtr.

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United Elec. Coop. #3654	12/04	\$ 17,000,000.00	01/02/52	3.169%	Qtr.
Vernon Electric Coop. #3739	12/04	\$ 3,028,000.00	01/02/52	3.169%	Qtr.
Whitewater Valley Rural #3694	12/04	\$ 3,500,000.00	01/02/52	3.169%	Qtr.
Amicalola Electric #3831	12/07	\$ 9,300,000.00	12/31/52	3.047%	Qtr.
Clark Energy Coop. #3638	12/07	\$ 2,000,000.00	01/03/51	3.034%	Qtr.
Crow Wing Cooperative #3722	12/07	\$ 1,600,000.00	04/01/19	2.437%	Qtr.
Jackson Energy #3390	12/07	\$ 6,940,000.00	04/01/19	2.437%	Qtr.
South Kentucky Electric #3631	12/07	\$ 9,000,000.00	01/03/51	3.034%	Qtr.
Scenic Rivers Energy #3521	12/07	\$ 2,000,000.00	12/31/46	3.003%	Qtr.
Shelby Energy Coop. #3782	12/07	\$ 3,200,000.00	12/31/52	3.046%	Qtr.
St. Croix Electric Coop. #3531	12/07	\$ 5,500,000.00	12/31/46	3.003%	Qtr.
York Electric Coop. #3602	12/07	\$ 5,000,000.00	01/03/51	3.034%	Qtr.
Coast Elec. Power #3761	12/10	\$ 10,000,000.00	12/31/19	2.674%	Qtr.
Goodhue County #3833	12/10	\$ 1,000,000.00	12/31/52	3.047%	Qtr.
Todd-Wadena Electric #3747	12/10	\$ 500,000.00	01/02/52	3.040%	Qtr.
Washington Electric #3475	12/11	\$ 800,000.00	01/03/50	3.015%	Qtr.
Burke-David Elec. #3546	12/12	\$ 3,000,000.00	01/03/50	3.029%	Qtr.
Greystone Power Corp. #3685	12/12	\$ 10,000,000.00	12/31/46	3.005%	Qtr.
Red River Valley #3837	12/12	\$ 2,500,000.00	01/03/51	3.035%	Qtr.
Arkansas Valley Elec. #3735	12/14	\$ 6,000,000.00	01/02/52	3.046%	Qtr.
Buckeye Rural Electric #3595	12/14	\$ 5,900,000.00	01/03/50	3.058%	Qtr.
Central Electric Coop. #3425	12/14	\$ 1,000,000.00	12/31/48	3.050%	Qtr.
Firelands Elec. #3622	12/14	\$ 500,000.00	01/02/46	3.024%	Qtr.
H-D Electric #3401	12/14	\$ 1,000,000.00	12/31/48	3.050%	Qtr.
Minnkota Power #3635	12/14	\$ 10,668,000.00	01/02/52	3.071%	Qtr.
Nobles Cooperative Elec #3490	12/14	\$ 3,000,000.00	04/01/19	2.451%	Qtr.
P.K.M. Electric #3579	12/14	\$ 1,000,000.00	01/03/51	3.064%	Qtr.
Rayle Electric #3829	12/14	\$ 4,000,000.00	12/31/52	3.077%	Qtr.
Southside Electric #3832	12/14	\$ 20,000,000.00	12/31/52	3.077%	Qtr.

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Whetstone Valley #3438	12/14	\$ 121,000.00	12/31/48	3.050%	Qtr.
Capital Electric Coop #3814	12/17	\$ 2,000,000.00	12/31/52	3.033%	Qtr.
Codington-Clark Elec. #3575	12/17	\$ 750,000.00	01/03/51	3.046%	Qtr.
Charles Mix Elec. #3517	12/17	\$ 619,000.00	01/03/50	3.040%	Qtr.
McLeod Coop. Power #3536	12/17	\$ 3,200,000.00	12/31/48	3.033%	Qtr.
South Miss. Elec. #3476	12/17	\$ 5,764,479.00	01/03/50	3.040%	Qtr.
San Patricio Elec. #3171	12/17	\$ 1,281,000.00	12/31/46	3.016%	Qtr.
Southern Pine Elec. #3540	12/17	\$ 3,000,000.00	01/02/24	2.724%	Qtr.
Vigilante Electric Coop. #3703	12/17	\$ 1,240,000.00	01/02/52	3.052%	Qtr.
Webster Electric #3800	12/17	\$ 1,300,000.00	04/01/19	2.441%	Qtr.
Central Texas Tele. #3683	12/18	\$ 524,588.00	03/31/38	2.916%	Qtr.
Petit Jean Electric #3644	12/18	\$ 1,800,000.00	01/03/51	3.016%	Qtr.
Pineland Telephone #3408	12/18	\$ 347,972.00	01/03/34	2.836%	Qtr.
Altamaha Elec. #3849	12/19	\$ 6,577,279.04	01/03/34	2.799%	Qtr.
Burke-David Elec. #3847	12/19	\$ 4,007,791.76	01/02/35	2.803%	Qtr.
Farmer's Rural Elec. #3729	12/19	\$ 2,000,000.00	01/02/52	2.980%	Qtr.
Lacreek Electric #3822	12/19	\$ 2,159,000.00	12/31/52	2.986%	Qtr.
Ninnescah Rural Electric #3626	12/19	\$ 350,000.00	01/03/51	2.974%	Qtr.
Pennyrile Elec. #3726	12/19	\$ 8,000,000.00	01/02/52	2.980%	Qtr.
Broad River Elec. Coop. #3840	12/20	\$ 9,800,000.00	01/02/52	2.915%	Qtr.
Marlboro Elec. #3529	12/20	\$ 190,000.00	04/01/19	2.410%	Qtr.
Marlboro Elec. #3529	12/20	\$ 100,000.00	04/01/19	2.410%	Qtr.
Butte Electric Coop #3751	12/21	\$ 3,000,000.00	01/02/52	2.936%	Qtr.
East Kentucky Power #3858	12/21	\$ 66,199,548.90	01/03/51	2.931%	Qtr.
East Kentucky Power #3857	12/21	\$ 2,543,163.26	01/03/51	2.931%	Qtr.
Holmes-Wayne Elec. #3819	12/21	\$ 1,500,000.00	12/31/52	2.941%	Qtr.
Lacreek Electric #3822	12/21	\$ 1,893,000.00	12/31/52	2.942%	Qtr.
Mashell Telecom #3422	12/21	\$ 590,216.00	01/03/34	2.767%	Qtr.
McLeod Coop. Power #3850	12/21	\$ 4,638,733.50	01/02/46	2.878%	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>
New Horizon Elec. #3640	12/21	\$ 2,798,000.00	01/02/52	2.936%	Qtr.
Orcas Power and Light #3504	12/21	\$ 1,400,000.00	12/31/46	2.903%	Qtr.
Orcas Power and Light #3818	12/21	\$ 600,000.00	12/31/52	2.942%	Qtr.
Northwest Communications #3587	12/26	\$ 1,500,000.00	12/31/36	2.753%	Qtr.
Maquoketa Valley #3629	12/27	\$ 2,000,000.00	01/02/52	2.968%	Qtr.
Menard Elec. #3391	12/27	\$ 2,000,000.00	12/31/48	2.947%	Qtr.
Pembroke Telephone Coop. #3469	12/27	\$ 244,082.00	12/31/31	2.764%	Qtr.
Kirkwood Meadows Pub. Util #3839	12/28	\$ 3,765,000.00	12/31/52	2.956%	Qtr.
*Adams Rural Electric #2375	12/31	\$ 405,725.98	04/01/19	2.399%	Qtr.
*Adams Rural Electric #2375	12/31	\$ 615,501.98	04/01/19	2.399%	Qtr.
*Adams Rural Electric #2375	12/31	\$ 412,537.39	04/01/19	2.399%	Qtr.
*Adams Rural Electric #2375	12/31	\$ 412,529.21	04/01/19	2.399%	Qtr.
*Adams Rural Electric #2375	12/31	\$ 832,097.70	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 452,210.75	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 452,210.75	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 466,373.80	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 473,513.20	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 476,987.06	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 480,527.25	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 487,207.85	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 491,252.35	04/01/19	2.399%	Qtr.
*Adams Rural Electric #3331	12/31	\$ 493,834.49	04/01/19	2.399%	Qtr.
*Aiken Elec. #2729	12/31	\$ 4,506,666.72	04/01/19	2.399%	Qtr.
*Aiken Elec. #2729	12/31	\$ 3,613,559.36	04/01/19	2.399%	Qtr.
*Aiken Elec. #2729	12/31	\$ 3,111,111.11	04/01/19	2.399%	Qtr.
*Aiken Elec. #2729	12/31	\$ 6,365,517.20	04/01/19	2.399%	Qtr.
*Aiken Elec. #2729	12/31	\$ 4,420,896.56	04/01/19	2.399%	Qtr.
*Arizona Electric #3253	12/31	\$ 2,639,417.34	04/01/19	2.399%	Qtr.
*Arizona Electric #3253	12/31	\$ 3,728,043.80	04/01/19	2.399%	Qtr.

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Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Arizona Electric #3253	12/31	\$ 3,729,508.91	04/01/19	2.399%	Qtr.
*Arkansas Elec. #2817	12/31	\$ 13,067,205.18	12/31/40	2.795%	Qtr.
*Arkansas Elec. #2817	12/31	\$ 17,497,464.08	12/31/40	2.795%	Qtr.
*Arkansas Elec. #3169	12/31	\$ 4,360,961.89	12/31/41	2.809%	Qtr.
*Baldwin Telecom, Inc. #2999	12/31	\$ 876,190.45	04/01/19	2.399%	Qtr.
*Baldwin Telecom, Inc. #2999	12/31	\$ 314,754.06	04/01/19	2.399%	Qtr.
*Baldwin Telecom, Inc. #2999	12/31	\$ 799,999.96	04/01/19	2.399%	Qtr.
*Baldwin Telecom, Inc. #2999	12/31	\$ 811,034.50	04/01/19	2.399%	Qtr.
*Baldwin Telecom, Inc. #2999	12/31	\$ 628,486.77	04/01/19	2.399%	Qtr.
*Baltic Telecom Coop. #810	12/31	\$ 199,625.96	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 1,560,949.31	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 786,500.53	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 1,207,755.56	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 818,629.67	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 831,896.61	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #2641	12/31	\$ 3,266,074.28	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #3585	12/31	\$ 989,111.05	04/01/19	2.399%	Qtr.
*Big Sandy Elec. #3585	12/31	\$ 1,978,222.09	04/01/19	2.399%	Qtr.
*Brazos Electric #917	12/31	\$ 45,414.43	04/01/19	2.399%	Qtr.
*Brazos Electric #917	12/31	\$ 142,599.33	04/01/19	2.399%	Qtr.
*Brazos Electric #917	12/31	\$ 124,276.22	04/01/19	2.399%	Qtr.
*Brazos Electric #917	12/31	\$ 172,348.22	04/01/19	2.399%	Qtr.
*Brazos Electric #917	12/31	\$ 54,755.13	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,493,755.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,493,755.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,493,755.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,493,755.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,493,755.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,959,821.97	04/01/19	2.399%	Qtr.

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Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,521,806.00	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 199,334.26	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,548,566.58	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,548,566.58	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,705,038.65	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,524,737.80	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,734,623.53	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,734,623.53	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,735,087.35	04/01/19	2.399%	Qtr.
*Brazos Electric #2307	12/31	\$ 3,735,087.35	04/01/19	2.399%	Qtr.
*Brazos Electric #2434	12/31	\$ 33,258,751.78	04/01/19	2.399%	Qtr.
*Brazos Electric #2434	12/31	\$ 33,258,751.78	04/01/19	2.399%	Qtr.
*Brazos Electric #2434	12/31	\$ 33,258,751.78	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 19,153,019.13	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 17,815,436.22	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Brazos Electric #2608	12/31	\$ 18,353,462.39	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 8,703,196.90	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 18,969,163.84	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 10,432,719.46	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 18,345,623.58	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 15,880,857.74	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 23,904,973.99	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 14,137,779.05	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 22,050,541.55	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 18,127,109.87	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 18,127,109.87	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 18,288,566.35	04/01/19	2.399%	Qtr.
*Brazos Electric #2608	12/31	\$ 1,450,355.23	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 16,373,258.48	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 16,536,622.45	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 3,993,594.26	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 8,642,716.19	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 11,282,269.78	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 10,585,280.46	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 14,073,244.76	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 12,890,959.02	04/01/19	2.399%	Qtr.
*Brazos Electric #2978	12/31	\$ 54,828,123.97	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 14,843,566.05	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 29,663,660.39	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 13,715,285.96	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 19,206,648.86	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 8,020,964.18	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 23,642,416.67	04/01/19	2.399%	Qtr.
*Brazos Electric #3379	12/31	\$ 18,718,192.23	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Brown County Elec. #687	12/31	\$ 309,890.17	04/01/19	2.399%	Qtr.
*Brown County Elec. #3497	12/31	\$ 1,552,476.45	04/01/19	2.399%	Qtr.
*Brown County Elec. #3497	12/31	\$ 970,297.78	04/01/19	2.399%	Qtr.
*Capital Electric Coop #2760	12/31	\$ 805,402.62	04/01/19	2.399%	Qtr.
*Capital Electric Coop #2760	12/31	\$ 805,402.62	04/01/19	2.399%	Qtr.
*Capital Electric Coop #3347	12/31	\$ 918,519.22	04/01/19	2.399%	Qtr.
*Capital Electric Coop #3347	12/31	\$ 911,375.26	04/01/19	2.399%	Qtr.
*Capital Electric Coop #3347	12/31	\$ 939,919.81	04/01/19	2.399%	Qtr.
*Central Elec. Power #2285	12/31	\$ 2,354,452.19	12/31/30	2.655%	Qtr.
*Clark Energy Coop. #611	12/31	\$ 566,160.57	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #611	12/31	\$ 1,698,481.55	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #611	12/31	\$ 1,600,904.59	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2087	12/31	\$ 1,326,464.82	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2087	12/31	\$ 1,074,898.11	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2087	12/31	\$ 1,424,406.73	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2419	12/31	\$ 1,499,575.20	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2419	12/31	\$ 749,689.48	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 817,897.94	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 817,897.94	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 1,636,007.91	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 1,676,071.65	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 1,733,092.18	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 889,317.04	04/01/19	2.399%	Qtr.
*Clark Energy Coop. #2868	12/31	\$ 1,778,439.51	04/01/19	2.399%	Qtr.
*Cumberland Valley #668	12/31	\$ 2,258,561.35	04/01/19	2.399%	Qtr.
*Cumberland Valley #668	12/31	\$ 2,712,529.00	04/01/19	2.399%	Qtr.
*Cumberland Valley #2118	12/31	\$ 1,381,320.17	04/01/19	2.399%	Qtr.
*Cumberland Valley #2118	12/31	\$ 1,255,745.59	04/01/19	2.399%	Qtr.
*Cumberland Valley #2118	12/31	\$ 1,878,895.92	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Cumberland Valley #2118	12/31	\$ 1,278,407.23	04/01/19	2.399%	Qtr.
*Cumberland Valley #2118	12/31	\$ 711,988.08	04/01/19	2.399%	Qtr.
*Cumberland Valley #2358	12/31	\$ 2,976,846.39	04/01/19	2.399%	Qtr.
*Cumberland Valley #2358	12/31	\$ 1,860,528.97	04/01/19	2.399%	Qtr.
*Cumberland Valley #3091	12/31	\$ 1,130,716.16	04/01/19	2.399%	Qtr.
*Consolidated Elec Coop #3510	12/31	\$ 1,638,223.90	04/01/19	2.399%	Qtr.
*Consolidated Elec Coop #3510	12/31	\$ 2,063,563.15	04/01/19	2.399%	Qtr.
*Coop. Assn. Lake Cty #2412	12/31	\$ 582,564.09	04/01/19	2.399%	Qtr.
*Coop. Assn. Lake Cty #3241	12/31	\$ 1,335,110.52	04/01/19	2.399%	Qtr.
*Coop. Assn. Lake Cty #3241	12/31	\$ 904,833.17	04/01/19	2.399%	Qtr.
*Central Power Elec. #2529	12/31	\$ 2,187,448.84	04/01/19	2.399%	Qtr.
*Central Power Elec. #2529	12/31	\$ 7,385,309.05	04/01/19	2.399%	Qtr.
*Central Power Elec. #2529	12/31	\$ 1,554,284.89	04/01/19	2.399%	Qtr.
*Central Power Elec. #2529	12/31	\$ 1,258,012.89	04/01/19	2.399%	Qtr.
*Central Power Elec. #2529	12/31	\$ 7,439,584.87	04/01/19	2.399%	Qtr.
*Central Power Elec. #3235	12/31	\$ 4,365,707.31	04/01/19	2.399%	Qtr.
*Central Power Elec. #3236	12/31	\$ 2,742,401.01	04/01/19	2.399%	Qtr.
*Central Power Elec. #3236	12/31	\$ 3,822,724.78	04/01/19	2.399%	Qtr.
*Central Power Elec. #3236	12/31	\$ 6,225,705.93	04/01/19	2.399%	Qtr.
*Central Power Elec. #3443	12/31	\$ 23,327,492.39	04/01/19	2.399%	Qtr.
*Central Power Elec. #3443	12/31	\$ 3,417,508.29	04/01/19	2.399%	Qtr.
*Central Power Elec. #3584	12/31	\$ 3,657,647.23	04/01/19	2.399%	Qtr.
*Central Power Elec. #3584	12/31	\$ 3,768,076.95	04/01/19	2.399%	Qtr.
*Central Power Elec. #3584	12/31	\$ 2,199,402.06	04/01/19	2.399%	Qtr.
*Central Power Elec. #3718	12/31	\$ 7,427,000.00	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #2640	12/31	\$ 10,926,645.12	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #2640	12/31	\$ 2,731,661.25	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #2640	12/31	\$ 4,214,563.15	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #2640	12/31	\$ 1,795,091.69	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Crow Wing Cooperative #2640	12/31	\$ 1,415,707.01	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #2640	12/31	\$ 792,652.59	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 2,611,478.30	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 3,032,684.47	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 2,611,478.30	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 3,201,285.53	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 3,165,401.43	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 2,327,955.68	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3006	12/31	\$ 2,085,590.81	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,057,143.33	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 1,870,130.32	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 1,776,623.78	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,337,662.88	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,244,156.39	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,244,386.59	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,244,304.62	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,087,727.90	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3398	12/31	\$ 2,887,538.92	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3722	12/31	\$ 3,400,000.00	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3722	12/31	\$ 2,800,000.00	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3722	12/31	\$ 1,300,000.00	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3722	12/31	\$ 1,500,000.00	04/01/19	2.399%	Qtr.
*Crow Wing Cooperative #3787	12/31	\$ 1,600,000.00	04/01/19	2.399%	Qtr.
*Dakota Central Telecomm. #2563	12/31	\$ 76,793.44	04/01/19	2.399%	Qtr.
*Darke Rural Elec. Coop. #3107	12/31	\$ 650,079.94	04/01/19	2.399%	Qtr.
*Darke Rural Elec. Coop. #3107	12/31	\$ 709,607.00	04/01/19	2.399%	Qtr.
*Eagle Telephone System #2027	12/31	\$ 38,146.68	04/01/19	2.399%	Qtr.
*Eagle Valley #3242	12/31	\$ 32,451,813.61	04/01/19	2.399%	Qtr.
*Fairfield Elec. #684	12/31	\$ 1,738,951.42	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Fairfield Elec. #684	12/31	\$ 50,997.28	04/01/19	2.399%	Qtr.
*Fairfield Elec. #2286	12/31	\$ 4,031,042.73	04/01/19	2.399%	Qtr.
*Fairfield Elec. #2286	12/31	\$ 530,299.19	04/01/19	2.399%	Qtr.
*Fairfield Elec. #3326	12/31	\$ 7,291,283.91	04/01/19	2.399%	Qtr.
*Fairfield Elec. #3326	12/31	\$ 7,733,411.86	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #2388	12/31	\$ 776,394.44	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #2388	12/31	\$ 797,032.12	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #2388	12/31	\$ 1,206,211.27	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #2388	12/31	\$ 2,580,852.41	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 1,158,031.69	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 890,793.63	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 890,765.54	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 904,447.32	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 1,367,298.62	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 1,378,165.41	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 1,111,025.38	04/01/19	2.399%	Qtr.
*Farmer's Rural Elec. #3232	12/31	\$ 1,119,361.73	04/01/19	2.399%	Qtr.
*Farmers Telecom. #2639	12/31	\$ 1,215,625.68	04/01/19	2.399%	Qtr.
*Farmers Telecom. #2639	12/31	\$ 480,158.70	04/01/19	2.399%	Qtr.
*Farmers Telecom. #2639	12/31	\$ 1,143,068.20	04/01/19	2.399%	Qtr.
*Farmers Telecom. #2639	12/31	\$ 258,836.15	04/01/19	2.399%	Qtr.
*Farmers Telecom. #2639	12/31	\$ 330,004.12	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #2712	12/31	\$ 2,955,935.42	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #2712	12/31	\$ 862,452.87	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #3159	12/31	\$ 795,090.37	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #3159	12/31	\$ 942,092.06	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #3159	12/31	\$ 1,350,088.33	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #3159	12/31	\$ 940,354.09	04/01/19	2.399%	Qtr.
*Federal Rural Elec. #3492	12/31	\$ 864,414.15	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Federal Rural Elec. #3492	12/31	\$ 1,001,680.44	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #644	12/31	\$ 1,349,561.53	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #2515	12/31	\$ 1,208,728.32	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #2515	12/31	\$ 755,455.23	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #2515	12/31	\$ 1,510,910.44	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #2515	12/31	\$ 1,558,556.79	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #2515	12/31	\$ 3,459,880.06	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #3264	12/31	\$ 1,808,842.89	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #3264	12/31	\$ 1,248,101.60	04/01/19	2.399%	Qtr.
*Fleming-Mason Energy #3264	12/31	\$ 1,879,887.16	04/01/19	2.399%	Qtr.
*French Broad Elec. #2958	12/31	\$ 4,499,999.96	04/01/19	2.399%	Qtr.
*French Broad Elec. #2958	12/31	\$ 4,537,815.09	04/01/19	2.399%	Qtr.
*French Broad Elec. #2958	12/31	\$ 4,537,815.09	04/01/19	2.399%	Qtr.
*French Broad Elec. #3632	12/31	\$ 1,984,496.12	04/01/19	2.399%	Qtr.
*Freeborn-Mower Coop. #736	12/31	\$ 119,090.24	01/02/35	2.717%	Qtr.
*Freeborn-Mower Coop. #736	12/31	\$ 119,853.23	01/02/35	2.717%	Qtr.
*Freeborn-Mower Coop. #3494	12/31	\$ 1,919,306.88	12/31/42	2.823%	Qtr.
*Freeborn-Mower Coop. #3494	12/31	\$ 1,953,864.83	12/31/42	2.823%	Qtr.
*Freeborn-Mower Coop. #3494	12/31	\$ 1,984,167.93	12/31/42	2.823%	Qtr.
*Freeborn-Mower Coop. #3599	12/31	\$ 2,950,438.12	01/03/51	2.916%	Qtr.
*Farmers Telephone #399	12/31	\$ 821,135.55	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 579,607.13	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 393,413.50	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 311,406.11	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 410,231.33	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 344,928.79	04/01/19	2.524%	Qtr.
*Farmers Telephone #399	12/31	\$ 34,224.62	04/01/19	2.524%	Qtr.
*Farmers Telephone #2203	12/31	\$ 383,177.16	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 1,577,094.24	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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 #2203	12/31	\$ 926,470.28	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 505,178.24	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 1,810,313.90	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 227,588.59	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 1,180,364.54	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 1,096,845.26	04/01/19	2.399%	Qtr.
*Farmers Telephone #2203	12/31	\$ 130,540.92	04/01/19	2.399%	Qtr.
*Farmers Telephone #2650	12/31	\$ 1,881,231.97	04/01/19	2.399%	Qtr.
*Farmers Telephone #2650	12/31	\$ 6,328,724.30	04/01/19	2.399%	Qtr.
*Farmers Telephone #2650	12/31	\$ 5,917,440.75	04/01/19	2.399%	Qtr.
*Farmers Telephone #2650	12/31	\$ 1,581,110.37	04/01/19	2.399%	Qtr.
*Farmers Telephone #2650	12/31	\$ 742,091.13	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 440,421.27	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 131,618.55	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 169,609.11	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 216,914.40	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 76,440.62	04/01/19	2.399%	Qtr.
*FTC Communications #709	12/31	\$ 91,078.71	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 32,049.50	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 248,836.85	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 221,746.64	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 229,561.44	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 102,568.07	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 251,034.71	04/01/19	2.399%	Qtr.
*FTC Communications #2101	12/31	\$ 26,118.46	04/01/19	2.399%	Qtr.
*FTC Communications #2300	12/31	\$ 643,130.30	04/01/19	2.399%	Qtr.
*FTC Communications #2300	12/31	\$ 577,806.94	04/01/19	2.399%	Qtr.
*FTC Communications #2300	12/31	\$ 1,479,487.61	04/01/19	2.399%	Qtr.
*FTC Communications #2300	12/31	\$ 1,274,893.23	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*FTC Communications #2300	12/31	\$ 2,314,884.84	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 1,371,419.05	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 4,555,030.78	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 1,808,228.41	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 1,152,844.36	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 467,260.45	04/01/19	2.399%	Qtr.
*FTC Communications #3109	12/31	\$ 533,459.82	04/01/19	2.399%	Qtr.
*FTC Communications #3473	12/31	\$ 6,404,848.35	04/01/19	2.399%	Qtr.
*FTC Communications #3473	12/31	\$ 986,029.43	04/01/19	2.399%	Qtr.
*FTC Communications #3473	12/31	\$ 677,365.76	04/01/19	2.399%	Qtr.
*Goldenwest EC #3539	12/31	\$ 1,100,281.47	12/31/25	2.615%	Qtr.
*Golden Belt #3566	12/31	\$ 2,642,313.55	04/01/19	2.399%	Qtr.
*Golden Belt #3566	12/31	\$ 2,006,227.58	04/01/19	2.399%	Qtr.
*Golden Belt #3566	12/31	\$ 2,921,029.16	04/01/19	2.399%	Qtr.
*Grady Electric #2480	12/31	\$ 5,624,958.06	04/01/19	2.399%	Qtr.
*Grady Electric #2480	12/31	\$ 3,069,614.67	04/01/19	2.399%	Qtr.
*Grady Electric #2480	12/31	\$ 2,768,785.24	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 613,980.37	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 306,990.18	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 511,650.31	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 662,858.66	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 523,590.06	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 1,326,003.35	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 541,746.92	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 553,384.36	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #619	12/31	\$ 932,767.86	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #2741	12/31	\$ 2,359,511.69	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #2741	12/31	\$ 2,359,511.69	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #2741	12/31	\$ 2,396,543.18	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Grayson Rural Elec. #2741	12/31	\$ 2,493,726.56	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #2741	12/31	\$ 2,556,229.78	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #2741	12/31	\$ 1,256,791.22	04/01/19	2.399%	Qtr.
*Grayson Rural Elec. #3482	12/31	\$ 3,823,022.70	04/01/19	2.399%	Qtr.
*Grundy Elec. Coop. #2397	12/31	\$ 895,250.13	12/31/42	2.823%	Qtr.
*Guernsey-Muskingum Elec. #3037	12/31	\$ 1,264,549.45	04/01/19	2.399%	Qtr.
*Guernsey-Muskingum Elec. #3037	12/31	\$ 3,479,011.14	04/01/19	2.399%	Qtr.
*Guernsey-Muskingum Elec. #3037	12/31	\$ 4,177,057.16	04/01/19	2.399%	Qtr.
*Habersham Electric Mem. #2163	12/31	\$ 2,626,780.89	04/01/19	2.399%	Qtr.
*Habersham Electric Mem. #2390	12/31	\$ 1,152,116.17	04/01/19	2.399%	Qtr.
*Habersham Electric Mem. #2871	12/31	\$ 1,777,284.70	04/01/19	2.399%	Qtr.
*Hart Elec. #2759	12/31	\$ 210,935.16	04/01/19	2.399%	Qtr.
*Howard Electric #3396	12/31	\$ 560,426.65	12/31/47	2.888%	Qtr.
*Illinois Electric #3576	12/31	\$ 2,486,688.37	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 2,360,112.73	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 1,180,056.34	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 1,180,130.52	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 2,093,740.78	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 1,930,922.06	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 2,226,494.06	04/01/19	2.399%	Qtr.
*Inter-County Energy #850	12/31	\$ 1,985,584.34	04/01/19	2.399%	Qtr.
*Inter-County Energy #2846	12/31	\$ 3,193,107.63	04/01/19	2.399%	Qtr.
*Inter-County Energy #2846	12/31	\$ 3,245,774.18	04/01/19	2.399%	Qtr.
*Inter-County Energy #2846	12/31	\$ 3,415,295.88	04/01/19	2.399%	Qtr.
*Inter-County Energy #2846	12/31	\$ 2,607,088.64	04/01/19	2.399%	Qtr.
*Inter-County Energy #3451	12/31	\$ 4,735,041.26	04/01/19	2.399%	Qtr.
*Inter-County Energy #3451	12/31	\$ 4,697,682.16	04/01/19	2.399%	Qtr.
*Inter-County Energy #3451	12/31	\$ 4,874,834.45	04/01/19	2.399%	Qtr.
*Jackson Energy #527	12/31	\$ 1,098,523.32	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Jackson Energy #2484	12/31	\$ 3,777,275.72	04/01/19	2.399%	Qtr.
*Jackson Energy #2484	12/31	\$ 3,662,446.52	04/01/19	2.399%	Qtr.
*Jackson Energy #2914	12/31	\$ 4,978,421.49	04/01/19	2.399%	Qtr.
*Jackson Energy #2914	12/31	\$ 4,978,421.49	04/01/19	2.399%	Qtr.
*Jackson Energy #2914	12/31	\$ 5,897,192.20	04/01/19	2.399%	Qtr.
*Jackson Energy #2914	12/31	\$ 875,926.53	04/01/19	2.399%	Qtr.
*Jackson Energy #3390	12/31	\$ 9,350,651.54	04/01/19	2.399%	Qtr.
*Jackson Energy #3390	12/31	\$ 9,754,745.50	04/01/19	2.399%	Qtr.
*Kankakee Valley Elec. #3612	12/31	\$ 994,637.53	04/01/19	2.399%	Qtr.
*KanOkla Telephone #2697	12/31	\$ 852,411.30	04/01/19	2.399%	Qtr.
*KanOkla Telephone #2697	12/31	\$ 1,691,089.34	04/01/19	2.399%	Qtr.
*KanOkla Telephone #2697	12/31	\$ 693,837.63	04/01/19	2.399%	Qtr.
*Kirkwood Meadows Pub. Util #3370	12/31	\$ 746,437.67	12/31/25	2.614%	Qtr.
*Lackawaxen Tel. Ser. Inc #2281	12/31	\$ 20,830.15	04/01/19	2.399%	Qtr.
*Lackawaxen Tel. Ser. Inc #2281	12/31	\$ 90,976.60	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #522	12/31	\$ 1,400,806.68	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #854	12/31	\$ 1,187,760.58	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #854	12/31	\$ 1,216,438.81	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #854	12/31	\$ 1,238,693.96	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #854	12/31	\$ 3,003,331.75	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 866,773.31	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 690,818.30	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 492,327.23	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 605,874.50	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,532,531.19	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,091,001.70	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 724,091.97	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,468,527.20	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,458,118.87	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Licking Valley Elec. #3118	12/31	\$ 1,415,464.30	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,072,468.46	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,181,787.17	04/01/19	2.399%	Qtr.
*Licking Valley Elec. #3118	12/31	\$ 1,960,707.60	04/01/19	2.399%	Qtr.
*Little River Elec. #2614	12/31	\$ 2,415,455.27	04/01/19	2.399%	Qtr.
*Little River Elec. #3283	12/31	\$ 2,349,860.30	04/01/19	2.399%	Qtr.
*Magnolia Electric #560	12/31	\$ 2,867,981.41	04/01/19	2.524%	Qtr.
*Marquette-Adams Telephone #3035	12/31	\$ 1,376,827.25	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 1,222,525.44	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 1,497,008.66	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 440,209.02	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 175,748.56	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 323,022.06	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 68,835.27	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 413,213.86	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 1,445,335.85	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 660,867.04	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 72,826.47	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 192,641.53	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 764,373.95	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 1,098,958.54	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 307,292.06	04/01/19	2.399%	Qtr.
*Marquette-Adams Telephone #3036	12/31	\$ 40,328.68	04/01/19	2.399%	Qtr.
*Marlboro Elec. #2458	12/31	\$ 2,542,597.72	04/01/19	2.399%	Qtr.
*Marlboro Elec. #2458	12/31	\$ 1,722,685.58	04/01/19	2.399%	Qtr.
*Marlboro Elec. #2458	12/31	\$ 1,722,685.58	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 288,979.13	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 194,262.38	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 197,364.96	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 197,364.96	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 197,364.96	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 197,364.96	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 98,682.47	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 198,572.99	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 99,286.49	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 198,572.99	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 198,572.99	04/01/19	2.399%	Qtr.
*Marlboro Elec. #3529	12/31	\$ 49,643.25	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Menard Elec. #2605	12/31	\$ 826,925.22	04/01/19	2.399%	Qtr.
*Menard Elec. #2605	12/31	\$ 1,058,069.80	04/01/19	2.399%	Qtr.
*Menard Elec. #3391	12/31	\$ 467,532.56	04/01/19	2.399%	Qtr.
*Mid-Ohio Energy #2992	12/31	\$ 2,358,754.60	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 448,110.79	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 520,070.19	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 994,636.81	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 465,716.05	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 503,452.02	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #2892	12/31	\$ 99,392.22	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 536,321.90	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 355,437.62	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 747,956.53	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 311,120.95	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 1,260,863.01	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 340,903.74	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 1,304,342.54	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 1,020,748.95	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 198,009.22	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 1,021,720.50	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 525,050.80	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3309	12/31	\$ 1,559,704.38	04/01/19	2.399%	Qtr.
*Minnesota Valley Coop. #3796	12/31	\$ 2,900,000.00	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 103,690.43	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 28,098.24	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 32,291.38	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 126,062.61	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 34,140.17	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 77,934.67	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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	12/31	\$ 69,345.85	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 44,798.65	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 64,377.37	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 449,446.28	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 207,859.02	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 150,950.99	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 274,016.79	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 271,171.06	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 591,144.49	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 563,483.52	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 123,424.11	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 94,516.10	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 322,381.25	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 78,905.99	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 580,721.77	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 314,716.64	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 526,310.07	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 768,243.60	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 513,952.70	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 756,166.01	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 311,762.91	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 618,418.53	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 299,669.25	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 284,401.06	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 706,628.17	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 701,570.32	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 305,623.14	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 876,862.28	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 1,495,973.99	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Mon-Cre Telephone #2805	12/31	\$ 249,747.03	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 477,968.26	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 541,553.33	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 750,849.22	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 977,078.59	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 662,573.47	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 673,130.07	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 588,964.62	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 153,245.70	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 154,541.79	04/01/19	2.399%	Qtr.
*Mon-Cre Telephone #2805	12/31	\$ 1,201,931.77	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 16,509,158.62	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 1,947,660.17	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 3,246,100.20	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 4,057,625.22	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 3,246,100.20	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 4,057,625.22	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 2,840,337.70	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 3,570,910.67	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 9,812,644.72	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 1,635,440.82	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 572,404.29	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 2,110,095.32	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 12,173,000.30	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 4,152,549.88	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 2,511,102.11	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 1,687,389.68	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 6,530,497.61	04/01/19	2.399%	Qtr.
*Navajo Tribal #2814	12/31	\$ 3,753,210.01	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Navajo Tribal #3363	12/31	\$ 10,034,725.90	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 6,613,796.59	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 6,027,518.68	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 6,544,568.73	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 11,881,655.85	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 8,341,098.01	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 5,196,908.08	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 2,122,901.66	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 7,912,273.49	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 22,065,302.38	04/01/19	2.399%	Qtr.
*Navajo Tribal #3363	12/31	\$ 14,915,604.63	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 2,516,132.07	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 880,646.22	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 273,629.38	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 2,558,249.74	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 2,879,551.07	04/01/19	2.399%	Qtr.
*Nelson Tele. Coop. #2775	12/31	\$ 863,843.61	04/01/19	2.399%	Qtr.
*New Horizon Elec. #791	12/31	\$ 2,367,091.20	12/31/31	2.672%	Qtr.
*Nobles Cooperative Elec #2580	12/31	\$ 2,074,950.05	04/01/19	2.399%	Qtr.
*Nobles Cooperative Elec #3180	12/31	\$ 1,509,848.15	04/01/19	2.399%	Qtr.
*Nobles Cooperative Elec #3180	12/31	\$ 2,252,872.04	04/01/19	2.399%	Qtr.
*Nobles Cooperative Elec #3180	12/31	\$ 924,580.05	04/01/19	2.399%	Qtr.
*Nobles Cooperative Elec #3180	12/31	\$ 1,386,348.60	04/01/19	2.399%	Qtr.
*Orange County Elec. #2736	12/31	\$ 1,575,757.44	01/03/22	2.497%	Qtr.
*Orange County Elec. #3369	12/31	\$ 1,613,039.39	01/03/22	2.497%	Qtr.
*Pine Belt Telephone #3681	12/31	\$ 40,000.00	07/01/19	2.478%	Qtr.
*Pine Belt Telephone #3681	12/31	\$ 480,000.00	07/01/19	2.478%	Qtr.
*Pine Belt Telephone #3681	12/31	\$ 900,000.00	07/01/19	2.478%	Qtr.
*Pine Belt Telephone #3681	12/31	\$ 860,000.00	07/01/19	2.478%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Pine Belt Telephone #3681	12/31	\$ 920,000.00	07/01/19	2.478%	Qtr.
*Pine Belt Telephone #3681	12/31	\$ 400,000.00	07/01/19	2.478%	Qtr.
*Pembroke Telephone #2979	12/31	\$ 261,769.79	04/01/19	2.399%	Qtr.
*Pembroke Telephone #2979	12/31	\$ 272,846.52	04/01/19	2.399%	Qtr.
*Pembroke Telephone #2979	12/31	\$ 512,887.38	04/01/19	2.399%	Qtr.
*Pembroke Telephone #2979	12/31	\$ 420,278.60	04/01/19	2.399%	Qtr.
*Planters Electric #2888	12/31	\$ 205,171.64	04/01/19	2.399%	Qtr.
*Rayle Electric #3260	12/31	\$ 2,296,350.24	04/01/19	2.399%	Qtr.
*REA Energy Cooperative #3303	12/31	\$ 782,455.11	01/03/39	2.829%	Qtr.
*Red River Valley #3449	12/31	\$ 949,016.89	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #2863	12/31	\$ 6,417,119.56	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #2863	12/31	\$ 6,282,529.74	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #2863	12/31	\$ 882,562.81	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #2863	12/31	\$ 922,481.50	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #2863	12/31	\$ 830,031.37	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 6,163,359.12	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 1,660,274.28	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 487,822.04	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 189,971.56	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 2,695,491.88	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 2,533,894.64	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 4,599,285.44	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 942,857.12	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 471,250.36	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 706,229.58	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 501,081.60	04/01/19	2.399%	Qtr.
*Reservation Tel Coop #3467	12/31	\$ 907,196.06	04/01/19	2.399%	Qtr.
*Runestone Electric Ass. #2439	12/31	\$ 1,168,880.39	04/01/19	2.399%	Qtr.
*Runestone Electric Ass. #2439	12/31	\$ 395,971.75	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 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>
*Runestone Electric Ass. #3218	12/31	\$ 2,692,682.61	04/01/19	2.399%	Qtr.
*Runestone Electric Ass. #3218	12/31	\$ 2,296,385.80	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 2,587,648.85	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 2,627,670.74	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 912,492.83	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 912,503.89	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 912,448.34	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 912,391.39	04/01/19	2.399%	Qtr.
*South Kentucky Electric #3075	12/31	\$ 912,391.39	04/01/19	2.399%	Qtr.
*Southside Electric #2527	12/31	\$ 11,487,224.68	04/01/19	2.399%	Qtr.
*Southside Electric #2527	12/31	\$ 5,052,707.14	04/01/19	2.399%	Qtr.
*Southside Electric #2889	12/31	\$ 8,911,849.75	04/01/19	2.399%	Qtr.
*Southside Electric #2889	12/31	\$ 6,531,711.67	04/01/19	2.399%	Qtr.
*Southside Electric #3194	12/31	\$ 19,279,902.85	04/01/19	2.399%	Qtr.
*Southside Electric #3194	12/31	\$ 9,707,990.34	04/01/19	2.399%	Qtr.
*Southside Electric #3389	12/31	\$ 6,292,005.28	04/01/19	2.399%	Qtr.
*Salt River Electric #2734	12/31	\$ 1,963,732.47	04/01/19	2.399%	Qtr.
*Salt River Electric #2734	12/31	\$ 1,963,732.47	04/01/19	2.399%	Qtr.
*Salt River Electric #2734	12/31	\$ 1,596,627.94	04/01/19	2.399%	Qtr.
*Salt River Electric #2734	12/31	\$ 8,251,062.77	04/01/19	2.399%	Qtr.
*Salt River Electric #2734	12/31	\$ 3,250,481.94	04/01/19	2.399%	Qtr.
*Salt River Electric #3437	12/31	\$ 5,610,390.93	04/01/19	2.399%	Qtr.
*Salt River Electric #3437	12/31	\$ 5,814,842.24	04/01/19	2.399%	Qtr.
*San Miguel Electric #2723	12/31	\$ 12,300,104.84	04/01/19	2.399%	Qtr.
*San Miguel Electric #3214	12/31	\$ 10,409,061.09	04/01/19	2.399%	Qtr.
*Southeastern Indiana #3563	12/31	\$ 4,887,793.12	04/01/19	2.399%	Qtr.
*Shenandoah #3442	12/31	\$ 23,076,923.10	04/01/19	2.399%	Qtr.
*Shelby Energy Coop. #2972	12/31	\$ 4,180,723.81	04/01/19	2.399%	Qtr.
*Shelby Energy Coop. #2972	12/31	\$ 1,738,000.14	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Shelby Energy Coop. #3386	12/31	\$ 3,768,690.22	04/01/19	2.399%	Qtr.
*Shelby Energy Coop. #3386	12/31	\$ 4,430,549.24	04/01/19	2.399%	Qtr.
*Shelby Energy Coop. #3386	12/31	\$ 2,261,607.68	04/01/19	2.399%	Qtr.
*Shelby Energy Coop. #3386	12/31	\$ 2,485,198.78	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 261,367.39	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 804,834.65	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 1,584,855.87	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 1,603,572.87	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 1,750,625.40	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 502,444.33	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 436,613.58	04/01/19	2.399%	Qtr.
*S & T Telephone Coop. #3099	12/31	\$ 150,260.92	04/01/19	2.399%	Qtr.
*Southern Pine Elec. #3540	12/31	\$ 28,897,911.63	01/03/45	2.851%	Qtr.
*Southern Pine Elec. #3540	12/31	\$ 4,144,289.59	01/03/45	2.851%	Qtr.
*Spring Grove Comm. #2550	12/31	\$ 1,915,144.62	04/01/19	2.399%	Qtr.
*Spring Grove Comm. #2550	12/31	\$ 668,596.13	04/01/19	2.399%	Qtr.
*Spring Grove Comm. #2550	12/31	\$ 470,099.45	04/01/19	2.399%	Qtr.
*Spring Grove Comm. #2550	12/31	\$ 167,915.59	04/01/19	2.399%	Qtr.
*SRT Comm. #3744	12/31	\$ 5,200,000.00	04/01/19	2.399%	Qtr.
*St. Croix Electric Coop. #2709	12/31	\$ 1,014,428.66	04/01/19	2.399%	Qtr.
*St. Croix Electric Coop. #2709	12/31	\$ 1,014,428.66	04/01/19	2.399%	Qtr.
*St. Croix Electric Coop. #2709	12/31	\$ 1,014,428.66	04/01/19	2.399%	Qtr.
*St. Croix Electric Coop. #2709	12/31	\$ 407,348.15	04/01/19	2.399%	Qtr.
*Taylor County Rural #3072	12/31	\$ 5,473,374.25	04/01/19	2.399%	Qtr.
*3 Rivers Telephone Coop. #3561	12/31	\$ 4,587,129.99	12/31/37	2.756%	Qtr.
*Thumb Electric #767	12/31	\$ 220,209.99	04/01/19	2.399%	Qtr.
*Thumb Electric #3477	12/31	\$ 2,892,281.74	12/31/48	2.907%	Qtr.
*Thumb Electric #3477	12/31	\$ 1,952,931.12	04/01/19	2.399%	Qtr.
*Thumb Electric #3477	12/31	\$ 2,456,976.17	12/31/48	2.907%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Tideland Electric #2573	12/31	\$ 2,583,414.08	12/31/43	2.837%	Qtr.
*TOLEDO TELEPHONE #3028	12/31	\$ 2,077,521.56	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,072,122.84	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 2,022,873.29	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 933,740.38	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 806,505.20	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 576,644.23	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,430,114.64	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,405,246.72	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,062,050.79	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,433,969.57	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 773,796.69	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 1,708,420.67	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 984,369.75	04/01/19	2.399%	Qtr.
*Tri-County Tel Assoc #2681	12/31	\$ 176,379.34	04/01/19	2.399%	Qtr.
*Tri-State E.M.C. #2427	12/31	\$ 827,073.56	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 795,666.05	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 660,866.67	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 35,014.00	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 126,242.51	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 38,852.81	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 421,439.66	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 120,248.98	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 72,728.90	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 25,197.42	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 260,935.69	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 286,986.41	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 230,324.29	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 16,381.27	04/01/19	2.399%	Qtr.

FEDERAL FINANCING BANK

DECEMBER 2018 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate	Pmt. Freq.
*Upsala Coop. Tele. #2646	12/31	\$ 65,603.55	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 88,104.24	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #2646	12/31	\$ 9,586.16	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #3574	12/31	\$ 588,131.20	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #3574	12/31	\$ 132,746.53	04/01/19	2.399%	Qtr.
*Upsala Coop. Tele. #3574	12/31	\$ 194,768.03	04/01/19	2.399%	Qtr.
*Volunteer Electric Coop. #803	12/31	\$ 1,123,744.39	04/01/19	2.399%	Qtr.
*West Carolina Tele. #2648	12/31	\$ 3,895,754.69	04/01/19	2.399%	Qtr.
*Washington Electric Member #2815	12/31	\$ 853,145.82	01/03/45	2.851%	Qtr.
*Whitewater Valley Rural #3129	12/31	\$ 1,417,900.28	12/31/46	2.877%	Qtr.
*Whitewater Valley Rural #3129	12/31	\$ 1,932,721.97	12/31/46	2.877%	Qtr.
*Whitewater Valley Rural #3129	12/31	\$ 1,375,392.05	12/31/46	2.877%	Qtr.
*Woodruff Electric Coop. #3745	12/31	\$ 7,500,000.00	12/31/48	2.923%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 186,856.58	04/01/19	2.399%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 72,623.10	04/01/19	2.399%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 172,146.48	04/01/19	2.399%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 275,092.85	04/01/19	2.399%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 362,622.17	04/01/19	2.399%	Qtr.
*W. Wahkiakum County Tele. #2975	12/31	\$ 352,126.08	04/01/19	2.399%	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