



CO-OPS COMMIT

The 2017 NCB
CO-OP 100[®]



WELCOME TO THE CO-OP 100

In releasing the NCB Co-op 100®, **National Cooperative Bank** proudly highlights America's top 100 cooperatives. These member-owned, member-controlled businesses **generated revenues of \$208 billion in 2016.**

Whether it is bringing fresh, local food through a food co-op, competitive financial services through a credit union, or affordable homeownership through a housing cooperative, cooperatives help strengthen communities.

This year's theme for Co-op Month is "Cooperatives Commit". Co-ops commit in several ways and we are highlighting specifically how they commit to: Impact, Members, Community, Education, Sustainability & Kindness.

NCB's Co-op 100® list is just one way we commit to the co-op community- by helping communicate and educate the co-op impact across the United States.

In 2016, the top 100 cooperatives generated **\$208 billion** in revenue.

As you scan the list, you will recognize some familiar names on the NCB Co-op 100®, and you may not have known they were a co-op. I challenge you to learn more about co-ops, the impact they have in the community and join and or shop co-op because you won't find a more committed sector to their members and community than co-ops.

Charles E. Snyder
President and CEO
National Cooperative Bank



Oak Hill of Taunton is a 252 unit resident owned community located in Taunton, MA

WANT TO SEE YOUR CO-OP ON THE LIST?

If you don't see your co-op on the NCB Co-op 100 list and you think it should be, **call us.** More than likely, we just didn't have your information needed to rank your co-op. **It would be great to see you join the list next year!**



Michael and Allison Hopfe opened Fulshear ACE Hardware in November, 2016.

Smaller Co-ops Make a Difference Too!

WHAT YOU SEE ON THE NCB CO-OP 100® are only the top 100 cooperatives in America. Thousands more don't make this list because of their smaller size.

Cooperatives large and small provide important and valuable services to their members in communities and neighborhoods all across the country.



NCB staff visiting customer Shoprite (Wakefern Cooperative)

7 COOPERATIVE PRINCIPLES

Co-ops worldwide operate using these principles

- 1 Voluntary and open membership
- 2 Democratic member control
- 3 Members' economic participation
- 4 Autonomy and independence
- 5 Education, training and information
- 6 Cooperation among cooperatives
- 7 Concern for community



CO-OPS COMMIT

To Members



The Associated Press, an independent, not-for-profit news cooperative produces over one million photos per year and 2,000 stories per day. With journalists in over 100 countries, half the world's population sees AP content every day.

To Sustainability



Ocean Spray cranberry farmers conserve on average 5.4 acres of non-cropland that supports wildlife and biodiversity for every acre in cranberry production. This is equivalent to 189,000 acres, or more than 143,000 football fields.

North Isle Village is a 763 unit garden style complex in Coram, NY and has been an NCB customer since 2006.

To Community

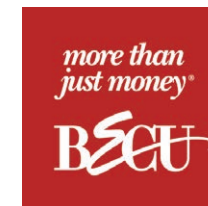


**BASIN ELECTRIC
POWER COOPERATIVE**
A Touchstone Energy® Cooperative

Basin Electric Power Cooperative staff were instrumental in the formation of a much needed daycare facility in

Mercer County, ND. The Energy Capital Cooperative Child Care (ECCCC) involved Basin Electric, area energy industries and local businesses in the formation of a daycare using the cooperative business model, the first co-op childcare facility in North Dakota.

To Education



Boeing Employees Credit Union closes its branches once a year to send its 1,700+ employees to local high schools to host a Financial Realty Fair, teaching smart money management strategies to teens.

The 2017 NCB Co-op 100 List

Each year, the NCB Co-op 100® announces the top 100 cooperatives in America; highlighting the business activity and economic power of these member-owned, member-controlled businesses. The only annual report of its kind, the NCB Co-op 100® is an important indicator of cooperative business activity across the country.

#	COOPERATIVE NAME	REVENUE	ASSETS	INDUSTRY	PRESIDENT/CEO	CITY/STATE
1	CHS Inc.	30,347	17,318	Agriculture	Carl Casale	Saint Paul, MN
2	Dairy Farmers of America	13,500	3,564	Agriculture	Rick Smith	Kansas City, MO
3	Land O'Lakes, Inc.	13,200	8,305	Agriculture	Christopher J. Policinski	Saint Paul, MN
4	Wakefern Food Corp./Shoprite	12,840	1,776	Grocery	Joseph Colalillo	Keasbey, NJ
5	Associated Wholesale Grocers, Inc	9,184	1,676	Grocery	David Smith	Kansas City, KS
6	GROWMARK, Inc.	7,031	2,246	Agriculture	Jim Spradin	Bloomington, IL
7	HealthPartners Inc.	6,034	4,471	Healthcare	Mary Brainerd	Bloomington, MN
8	Navy Federal Credit Union	5,399	79,817	Finance	Culter Dawson	Merrifield, VA
9	ACE Hardware Corp.	5,126	1,729	Hdw & Lumber	John Venhuizen	Oak Brook, IL
10	Unified Grocers, Inc	3,761	781	Grocery	Robert M.Ling	Commerce, CA
11	Ag Processing Inc.	3,411	1,356	Agriculture	Keith Spackler	Omaha, NE
12	Do-it-Best Corp.	3,019	747	Hdw & Lumber	Dan Starr	Fort Wayne, IN
13	California Dairies, Inc.	2,980	935	Agriculture	Andrei Mikhalevsky	Visalia, CA
14	CoBank	2,795	126,131	Finance	Tom Halverson	Greenwood Village, CO
15	Recreational Equipment Inc.	2,558	1,560	Recreational	Jerry Stritzke	Sumner, WA
16	Darigold	2,107	609	Agriculture	Stan Ryan	Seattle, WA
17	True Value Corporation	2,074	935	Hdw & Lumber	John Hartmann	Chicago, IL
18	Basin Electric Power Cooperative	2,050	7,339	Energy & Comm	Paul Sukut	Bismarck, ND
19	Associated Food Stores	1,945	593	Grocery	S. Neal Berube	Salt Lake City, UT
20	Agribank, FCB	1,865	103,000	Finance	L. William York	Saint Paul, MN
21	Ocean Spray	1,707	1,706	Agriculture	Randy C. Papadellis	Middleboro, MA
22	Blue Diamond Growers	1,673	557	Agriculture	Mark D.Jansen	Sacramento, CA
23	Prairie Farms Dairy Inc.	1,664	760	Agriculture	Edward L.Mullins	Carlville, IL
24	Associated Milk Producers, Inc ¹	1,611	299	Agriculture	D. Develder/S. Meshke	New Ulm, MN
25	LBM Advantage ²	1,609	70	Hdw & Lumber	Stephen J. Saallah	New Windsor, NY
26	Southern States Cooperative	1,602	389	Agriculture	Jeffrey Stroburg	Richmond, VA
27	Oglethorpe Power Corporation	1,507	10,701	Energy & Comm	Michael L.Smith	Tucker, GA
28	Foremost Farms USA Cooperative	1,464	390	Agriculture	Peter Toonen	Baraboo, WI
29	Affiliated Foods, Inc.	1,447	209	Grocery	Randy Arceneaux	Amarillo, TX
30	Select Milk Producers, Inc.	1,427	123	Agriculture	Dr. Michael J. McCloskey	Artesia, NM
31	Independent Pharmacy Cooperative, Inc.	1,427	242	Pharmaceutical	Don Anderson	Sun Prairie, WI
32	Tri-State G&T Association	1,354	4,911	Energy & Comm	Mike McInnes	Denver, CO
33	American Crystal Sugar Co.	1,291	979	Agriculture	Thomas Astrup	Moorhead, MN
34	UNIPRO Food Service, Inc.	1,272	79	Food Distribution	Bob Stewart	Atlanta, GA
35	United Suppliers, Inc.	1,264	635	Agriculture	Brad Oelmann	Ames, IA
36	Central Electric Power Cooperative, Inc.	1,260	380	Energy & Comm	Robert Hochstetler	Columbia, SC
37	State Employees Credit Union, Inc.	1,218	33,786	Finance	Michael J. Lord	Raleigh, NC
38	South Dakota Wheat Growers Association	1,209	682	Agriculture	Dale Locken	Aberdeen, SD
39	Sunkist Growers, Inc.	1,202	215	Agriculture	Russell L. Hanlin	Sherman Oaks, CA
40	FCS of America	1,197	26,372	Finance	Douglas R. Stark	Omaha, NE

41	MFA Incorporated	1,193	446	Agriculture	Ernie Verslues	Columbia, MO
42	Central Valley Ag Cooperative	1,177	247	Agriculture	Carl Dickinson	York, NE
43	Producers Livestock Marketing Association	1,170	175	Agriculture	Rick Keith	Omaha, NE
44	Organic Valley (CROPP)	1,100	360	Agriculture	George Siemon	La Farge, WI
45	Associated Electric Cooperative Inc.	1,094	3,047	Energy & Comm	David J. Tudor	Springfield, MO
46	URM Stores	1,072	257	Grocery	Ray Sprinkle	Spokane, WA
47	Seminole Electric Cooperative	1,068	2,077	Energy & Comm	Lisa Johnson	Tampa, FL
48	National Rural Utilities Cooperative Finance Corp.	1,035	24,270	Finance	Sheldon C. Petersen	Dulles, VA
49	North Carolina Electric Membership Corp.	1,023	2,002	Energy & Comm	Joe Brannan	Raleigh, NC
50	Great River Energy	1,022	4,020	Energy & Comm	David Saggau	Maple Grove, MN
51	Landus Cooperative	1,013	499	Agriculture	Milan Kucerak	Ames, IA
52	Riceland Foods, Inc.	1,008	599	Agriculture	Karl D. Kennedy	Stuttgart, AR
53	New Cooperative, Inc.	984	419	Agriculture	Dan Dix	Fort Dodge, IA
54	Aurora Cooperative Elevator Company	966	593	Agriculture	Chris Vincent	Aurora, NE
55	MD & VA Milk Producers Cooperative Association	962	148	Agriculture	Jay Bryant	Reston, VA
56	FCS of Mid- America	951	22,612	Finance	Bill Johnson	Louisville, KY
57	Agri-Mark Inc./Cabot Creamery	910	351	Agriculture	Ed Townley	Methuen, MA
58	Plains Cotton Co-op Association	892	208	Agriculture	Kevin Brinkley	Lubbock, TX
59	East Kentucky Power Cooperative	887	3,718	Energy & Comm	Anthony Campbell	Winchester, KY
60	United Producers, Inc	882	30	Agriculture	Mike Bumgarner	Columbus, OH
61	Old Dominion Electric Cooperative	878	2,130	Energy & Comm	Jackson E. Reasor	Glen Allen, VA
62	Heartland Co-op	854	454	Agriculture	Tom Hauschel	West Des Moines, IA
63	Brazos Electric Cooperative	853	3,618	Energy & Comm	Cliffon Karnei	Waco, TX
64	Countrymark Cooperative Holding Corporation	844	543	Agriculture	Charles E. Smith	Indianapolis, IN
65	Pentagon Federal Credit Union	842	21,300	Finance	James Schenck	Alexandria, VA
66	South Mississippi Electric Power Association	811	1,937	Energy & Comm	James Compton	Hattiesburg, MS
67	Michigan Milk Producers Association	805	181	Agriculture	Ken Nobis	Novi, MI
68	MFA Oil Company	803	412	Agriculture	Mark Fenner	Columbia, MO
69	Snake River Sugar Company	796	937	Agriculture	John McCreedy	Boise, ID
70	Upstate-Niagara cooperative, Inc.	789	307	Agriculture	Larry Webster	Buffalo, NY
71	Ag First Farm Credit Bank	783	32,058	Finance	Leon T. Amerson	Columbia, SC
72	Arkansas Electric Cooperative Corporation	766	1,787	Energy & Comm	Duane D. Highley	Little Rock , AR
73	Farmers Cooperative	753	287	Agriculture	Ron Velder	Dorchester, NE
74	United Dairymen of Arizona	753	182	Agriculture	Keith Murfield	Tempe, AZ
75	Associated Grocers of Florida, Inc	751	159	Grocery	Christopher Miller	Pompano Beach, FL
76	Cobb Energy	727	903	Energy & Comm	Chip Nelson	Marietta, GA
77	Piggly Wiggly Alabama	723	106	Grocery	David Bullard	Bessemer, AL
78	Wabash Valley Power Association	708	1,107	Energy & Comm	Jay Bartlett	Indianapolis, IN
79	Co-Alliance	706	293	Agriculture	Kevin Still	Avon, IN
80	Staple Cotton Cooperative Association	702	245	Agriculture	Meredith Allen	Greenwood, MS
81	Associated Grocers, Inc.	695	113	Grocery	Emile Breaux	Baton Rouge, LA
82	Frenchman Valley Farmers Cooperative Inc.	695	247	Agriculture	Doug Ohlson	Imperial, NE
83	Hoosier Energy Rural Electric Co-op Inc.	688	1,927	Energy & Comm	J.Steven Smith	Bloomington, IN
84	Innovative Ag Services Co.	683	230	Agriculture	Rick Vaughan	Monticello, IA
85	Western Farmers Electric Cooperative	655	1,351	Energy & Comm	Gary Ray Roulet	Anadarko, OK
86	Buckeye Power, Inc	639	1,997	Energy & Comm	Patrick Laughlin	Columbus, OH
87	United Cooperative	633	611	Agriculture	David A. Cramer	Beaver Dam, WI
88	Boeing Employees Credit Union	633	16,480	Finance	Benson Porter	Tukwila, WA
89	Pacific Coast Producers	631	422	Agriculture	Dan Vincent	Lodi, CA
90	Tennessee Farmers Cooperative	614	297	Agriculture	Bart Krisle	LaVergne, TN
91	Florida's Natural Growers, Inc.	612	365	Agriculture	Dr. Robert M. Behr	Lake Wales, FL
92	Nat'l Grape Cooperative Assn., Inc. Welch Foods, Inc.	600	407	Agriculture	Bradley C. Irwin	Concord, MA
93	Power South Energy Cooperative	596	1,774	Energy & Comm	Gary Smith	Andalusia, AL
94	Cooperative Producers, Inc.	594	248	Agriculture	Allan Zumpfe	Hastings, NE
95	Bongards' Creameries	567	160	Agriculture	Keith Grove	Chanhassen, MN
96	Pedernales Electric Cooperative ³	566	1,549	Energy & Comm	Tracy Golden	Johnson City, TX
97	Associated Press, Inc.	563	447	Communication	Gary B. Pruitt	New York, NY
98	First District Association	553	139	Agriculture	Clint Fall	Piqua, OH
99	Michigan Sugar	553	285	Agriculture	Mark Flegenheimer	Bay City, MI
100	North Central Farmers Elevator	522	255	Agriculture	Mike Nickolas	Ipswich, SD
TOTALS		\$207,979	\$612,701			

1) In order to ensure a full fiscal 12 month period, December 2016 month numbers were added to 11 month prior period audit.

2) LBM Advantage was created in 2016 with the merger of long-time, dealer-owned buying groups ENAP and Progressive Affiliated Lumbermen, Inc.

3) Tracy Golden is acting CEO and current CFO

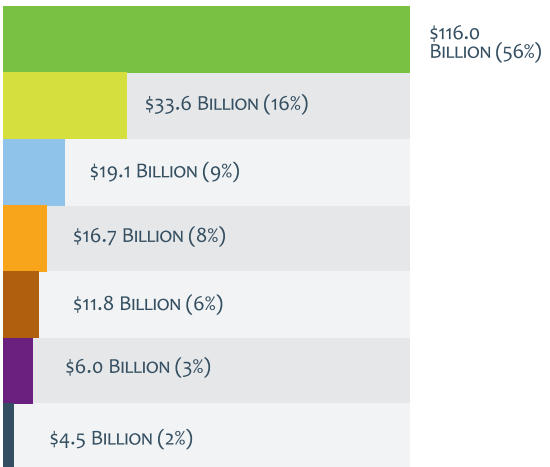
Ranked by 2016 Revenue in Millions of Dollars



INDUSTRY REVENUE BY SECTOR

REVENUE IN BILLIONS OF DOLLARS

- AGRICULTURE (52)
- GROCERY (10)
- ENERGY & COMM. (20)
- FINANCE (10)
- HARDWARE/LUMBER (4)
- HEALTHCARE (1)
- OTHER (3)



WHAT IS A CO-OP?

CO-OPS ARE AN EVERYDAY PART OF AMERICAN LIFE.

Wherever you live, work or shop, it is likely a cooperative is involved. You'll see a co-op in action at the credit union where you bank. In the brand names in your grocery store aisles. In the morning paper.

A cooperative is a business organized, owned and controlled by the people who use its products and services. Today, 1 in 3 Americans are a member of a co-op.

Co-ops operate for the benefit of their member-owners. They take advantage of economies of scale, combined buying power and strength in numbers to save money and return profits to their members. In the process, co-ops provide millions of jobs, support businesses and personal needs and enhance the quality of life.





CO-OPS COMMIT

To Impact

Maryland & Virginia
Milk Producers Cooperative Association

Maryland and Virginia Milk Producers Cooperative Association, made up of nearly 1,400 local farmers, delivers more than five billion glasses of milk a year to consumers and food manufacturers worldwide.



Associated Wholesale Grocers, a cooperative food wholesaler, serves the largest number of independently-owned supermarkets, with over 3,800 locations throughout 36 states.

Community-owned Lexington Cooperative Market in Buffalo, NY is proudly owned by over 15,000 member-owners.

To Kindness



In June, Cabot Creamery Co-operative honored 60 volunteers aboard their Community Celebrity Cruise to Alaska. The cruise honors those that go above and beyond in their community, much like the 1,100 farm family owners of Cabot do in their local communities.

“True celebrities are those who make a difference in our communities.”



Cabot Creamery Co-operative honored community celebrities with an Alaskan cruise.





ABOUT NCB

National Cooperative Bank (NCB) provides comprehensive banking products and services to cooperatives and other member-owned organizations throughout the country. What makes NCB unique is that the bank was created to address the financial needs of an underserved market niche – people who join together cooperatively to meet personal, social or business needs, especially in low-income communities.

Chartered by Congress in 1978, NCB was privatized in 1981 as a cooperatively owned financial institution and is currently owned by more than 3,100 customer-owners, with more than \$7.5 billion in assets under management. As part of its enabling legislation, NCB was tasked with ensuring that 35% of the capital it deploys will benefit low-income communities.

