

BRAND REPORT FOR THE 6 MONTH PERIOD ENDED JUNE 2020

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

National Rural Electric Cooperative Association (NRECA)

4301 Wilson Boulevard

Arlington, VA 22203-1867 Tel. No.: (703) 907-6733 FAX No.: (703) 907-6176 Web Site:

www.remagazine.coop Email: advertise@nreca.org Rural Electric (RE) Magazine, the flagship publication of the National Rural Electric Cooperative Association (NRECA), is written for CEOs, directors and front-line employees in the electric cooperative industry, which includes distribution cooperatives; generation and transmission cooperatives; public power districts; and public utility districts. Articles and columns focus on the all facets of electric co-op operations, including leadership, governance, technology, and legislative/regulatory issues that affect cooperatives and the consumer-members they serve across 48 states.

Field Served

About

RURAL ELECTRIC MAGAZINE is for consumer-member elected board members and employees in the rural electric cooperative industry which includes distribution cooperatives; generation and transmission cooperatives; public power districts; statewide organizations, and public utility districts.

Definition of Recipient Qualification

Qualified recipients include consumer-member elected board members; general manager/chief executive officers and assistant general managers; district or branch office managers; administrative management and office service employees; communication employees; engineering and operation employees; finance employees; human resources employees; information technology employees; legal employees; marketing employees; member-consumer service employees; purchasing and inventory management employees; government affairs; and other cooperative employees whose functions were not available.

CHANNELS



6 issues in period 19,820 average circulation

Below are the Average contacts per occurrence, including frequency per period reported.

| | Non-Paid | Paid | Average |
|--|----------|--------|---------|
| RURAL ELECTRIC MAGAZINE (6 issues in period) | - | 19,820 | 19,820 |

MAGAZINE CHANNEL Official Publication Of: NRECA /Established: 1942/Issues Per Year:12

| AVERAGE NON-QUALIFIED CIRCULATION | |
|---|--------|
| NON-QUALIFIED | |
| Not Included Elsewhere | Copies |
| Other Paid Circulation | 1,731 |
| Advertiser and Agency | 258 |
| Allocated for Trade Shows If; and Conventions | 155 |
| All Other | 1,891 |
| TOTAL | 4,035 |
| | |

| | Total Q | ualified | Qualified | Non-Paid | Qualifi | ed Paid |
|----------------------------------|---------|----------|-----------|----------|---------|---------|
| QUALIFIED CIRCULATION | Copies | Percent | Copies | Percent | Copies | Percent |
| Individual | - | - | - | - | - | - |
| Sponsored Individually Addressed | 19,820 | 100.0 | - | - | 19,820 | 100.0 |
| Membership Benefit | - | - | - | - | - | - |
| Multi-Copy Same Addressee | - | - | - | - | - | - |
| Single Copy Sales | - | - | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | 19,820 | 100.0 | - | - | 19,820 | 100.0 |

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

| 2020 Issue | Qualified Non-Paid | Qualified Paid | Total Qualified |
|------------|--------------------|----------------|-----------------|
| Jan | - | 19,962 | 19,962 |
| Feb | - | 19,803 | 19,803 |
| Mar | - | 19,770 | 19,770 |
| Apr | - | 19,780 | 19,780 |
| Мау | - | 19,805 | 19,805 |
| Jun | - | 19,802 | 19,802 |
| | | |) |

| 3a. BUSINESS/OC This issue is 0.1% | | | | - | | | | | | | | | | | | | | |
|---|-------------------------|------------|-------------------|---------------------------|------------------------------|------------|---|---------------------------|-------------------|--------------|------------|--|------------|-------------------|--------------|---|----------------------------|-----------------|
| BUSINESS AND IN DUSTRY | TOTAL Q UALIFIE D | PERCE | Qu alii ied | f I Qualifie d Paid | Consum er-Mem ber Elec | General M | Adminis trative Manage ment an | Com muni catio n | Engine ering a | Finan | Hum | Infor matio n Tec hnolo gy | Leg | Mar keti ng | mer-Me | Purcha sing an d Inven tory Ma nagem ent | GOV ern men t Aff | Not A vailab |
| Distribution Cooperatives, Public Power Districts, and Public Utility Districts | 18,236 c | 92.1 | - | 18,236 | 6,824 | 901 | 478 | 404 | 5,369 | 1,129 | 252 | 427 | 607 | 187 | 1,224 | 289 | 23 | 122 |
| Generation and Transmission Cooperatives | 1,411 | 7.1 | - | 1,411 | 42 | 62 | 54 | 62 | 699 | 92 | 34 | 60 | 105 | 30 | 68 | 54 | 16 | 33 |
| Statewide Organizations | 158 | 0.8 | - | 158 | 2 | 31 | 7 | 31 | 23 | 8 | 6 | 1 | 10 | 2 | 6 | - | 10 | 21 |
| TOTAL QUALIFIED CIRCULATION PERCENT | 19,805 100.0 | 100.0 - | - | 19,805 100.0 | 6,868 34.7 | 994 5.0 | 539 2.7 | 497 2.5 | 6,091 30.8 | 1,229 6.2 | 292 1.5 | 488 2.5 | 722 3.6 | | 1,298 6.6 | 343 1.7 | 49 0.2 | 176 0.9 |

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED NON-PAID CIRCULATION FOR ISSUE OF MAY 2020

Qualified Within

| | Quai | itied w | ithin | | | | |
|--|----------|---------|---------|---------------------------|-----------------------|------------------------|---------|
| QUALIFICATION SOURCE | 1 year 2 | 2 years | 3 years | Qualified Non-Paid | Qualified Paid | Total Qualified | Percent |
| I. Direct request: | - | - | - | - | - | - | - |
| II. Request from recipient's company: | - | - | - | - | - | - | - |
| III. Membership benefit: | - | - | - | - | - | - | - |
| IV.Communication (other than request): | - | - | - | - | - | - | - |
| V. TOTAL - Sources other than above (listed alphabetically): | - | - | - | - | - | - | - |
| Association rosters and directories | - | - | - | - | - | - | - |
| Business directories | - | - | - | - | - | - | - |
| Manufacturer's, distributor's and wholesaler's lists | - | - | - | - | - | - | - |
| Other sources | - | - | - | - | - | - | - |
| VI. Single Copy Sales | - | - | - | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | - | - | - | - | - | - | - |
| PERCENT | - | - | - | - | - | - | - |
| *See Additional Data | | | | | | | |

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2020

| Mailing Address | Qualified Non-Paid | Qualified Paid | Total Qualified | Percent of Total |
|---|--------------------|----------------|-----------------|------------------|
| Individuals by name and title and/or function | - | - | - | - |
| Individuals by name only | - | 19,805 | 19,805 | 100.0 |
| Titles or functions only | - | - | - | - |
| Company names only | - | - | - | - |
| Multiple Copy Same Addressee copies | - | - | - | - |
| Single Copy Sales | - | - | - | - |
| Total Qualified Circulation | - | 19,805 | 19,805 | 100.0 |

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

| | Audited Data | Audited Data | Audited Data | Audited Data | Circulation Claim | Circulation Claim |
|--|--------------------------|---------------------------|--------------------------|---------------------------|---------------------------|--------------------------|
| 6-Month Period Ended: | July - December 2 017 | January - June 2 . 018 | July - December 2 018 | 2 January - June 2 019 | July - December 2 019* | January - June 20 20* |
| Total Audit Average Qualified: | 20,351 | 20,460 | 19,488 | 20,249 | 19,994 | 19,805 |
| Qualified Non-Paid: | - | - | - | - | - | - |
| Qualified Paid: | 20,351 | 20,460 | 19,488 | 20,249 | 19,994 | 19,805 |
| Post Expire Copies in Total Qualified Circulation: | 1.30 | 1.80 | 0.70 | 1.30 | 1.00 | 1.30 |
| Average Annual Order Price: | \$40.76 | \$40.86 | \$40.85 | \$40.79 | \$40.89 | \$40.79 |
| *NOTE: July-June 2020 data is unaut | dited. With each suc | cessive period, nev | v data will be add | ed until six 6-montl | h periods of data ar | e displayed. |

TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD Includes gross subscription sales/orders with unpaid invoices pending. Average Annual Subscription Order Price: 12 issues for \$40.82

Total Percent

| 12 Issues for \$39.00 | 5,482 | 54.4 |
|--|--------|---------|
| 12 Issues for \$43.00 | 4,590 | 45.6 |
| All Others | - | - |
| TOTAL | 10,072 | 100.0 |
| | | |
| TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD | | |
| Includes gross subscription sales/orders with unpaid invoices pending. | | |
| USE OF FREE PROMOTIONAL INCENTIVES | Total | Percent |
| Ordered without promotional incentive | 10,072 | 100.0 |
| Ordered with editorial promotional incentive including reprints | - | - |
| Ordered with other promotional incentive | - | - |
| Total | 10,072 | 100.0 |
| | | |

GEOGRAPHIC DISTRIBUTION

| GEOGRAPHICAL BREAKOUT OF Q | UALIFIED CIRC | ULATION FOR ISS | UE OF MAY 2020 | | |
|----------------------------|---------------|-----------------|-----------------------|-----------------|---------|
| State | SCS | Total Paid | Qualified Non-Paid | Total Qualified | Percent |
| Maine | - | 56 | - | 56 | |
| New Hampshire | - | 25 | - | 25 | |
| Vermont | - | 45 | - | 45 | |
| Massachusetts | - | 1 | - | 1 | |
| Rhode Island | - | 6 | - | 6 | |
| Connecticut | - | - | - | - | |
| NEW ENGLAND | _ | 133 | - | 133 | 0.7 |
| New York | _ | 78 | _ | 78 | |
| New Jersey | - | 34 | - | 34 | |
| Pennsylvania | - | 512 | - | 512 | |
| MIDDLE ATLANTIC | _ | 624 | - | 624 | 3.2 |
| Ohio | _ | 628 | _ | 628 | |
| Indiana | - | 1,378 | - | 1,378 | |
| Illinois | - | 546 | - | 546 | |
| Michigan | - | 228 | - | 228 | |
| Wisconsin | - | 492 | - | 492 | |
| EAST NO. CENTRAL | _ | 3,272 | _ | 3,272 | 16.5 |
| Minnesota | _ | 724 | _ | 724 | |
| lowa | - | 514 | _ | 514 | |
| Missouri | - | 1,240 | - | 1,240 | |
| North Dakota | - | 420 | - | 420 | |
| South Dakota | - | 578 | - | 578 | |
| Nebraska | - | 526 | - | 526 | |
| Kansas | - | 534 | - | 534 | |
| WEST NO. CENTRAL | _ | 4,536 | - | 4,536 | 22.9 |
| Delaware | _ | 41 | _ | 41 | |
| Maryland | - | 75 | - | 75 | |
| Washington, DC | - | 5 | - | 5 | |
| Virginia | - | 426 | - | 426 | |
| West Virginia | - | 12 | - | 12 | |
| North Carolina | - | 1,190 | - | 1,190 | |
| South Carolina | - | 521 | - | 521 | |
| Georgia | - | 782 | - | 782 | |
| Florida | - | 470 | - | 470 | |
| SOUTH ATLANTIC | - | 3,522 | _ | 3,522 | 17.8 |
| Kentucky | - | 414 | _ | 414 | _ |
| Tennessee | - | 428 | - | 428 | |
| Alabama | - | 743 | - | 743 | |
| Mississippi | - | 517 | - | 517 | |
| EAST SO. CENTRAL | - | 2,102 | - | 2,102 | 10.6 |
| Arkansas | - | 472 | - | 472 | |
| Louisiana | - | 190 | - | 190 | |
| Oklahoma | - | 774 | - | 774 | |
| Texas | - | 1,157 | - | 1,157 | |
| WEST SO. CENTRAL | - | 2,593 | - | 2,593 | 13.1 |
| Montana | - | 376 | - | 376 | |
| Idaho | - | 146 | - | 146 | |
| Wyoming | - | 238 | - | 238 | |
| Colorado | - | 756 | - | 756 | |
| New Mexico | - | 315 | - | 315 | |
| Arizona | - | 214 | - | 214 | |
| Utah | - | 68 | - | 68 | |
| Nevada | - | 171 | - | 171 | |
| MOUNTAIN | - | 2,284 | - | 2,284 | 11.5 |
| Alaska | - | 179 | - | 179 | |
| Washington | - | 188 | - | 188 | |
| Oregon | - | 284 | - | 284 | |
| California | - | 64 | - | 64 | |
| Hawaii | - | 17 | - | 17 | |
| PACIFIC | - | 732 | - | 732 | 3.7 |
| UNITED STATES | - | 19,798 | - | 19,798 | 100.0 |
| U.S. Territories | - | 7 | - | 7 | |
| Canada | - | - | - | - | |
| C | | | | | |

| Mexico | - | - | - | - | |
|---------------------|---|--------|---|--------|-------|
| Other International | - | - | - | - | |
| APO/FPO | - | - | - | - | |
| TOTAL | - | 19,805 | - | 19,805 | 100.0 |
| | | | | | |

OFFICIAL PUBLICATION OF:

RE Magazine is the official publication of NRECA (America's Electric Cooperatives).

PARAGRAPH 1:

Qualified paid "Sponsored Individually Addressed" subscriptions averaging 19,820 copies were sold to qualified recipients at subscription prices \$39.00 and \$43.00, in quantities of 1 to 435.

| PUBLISHER?S AFFIDAVIT | | |
|---|--|--|
| We hereby make oath and testify that all data set forth in this statement are true. | Date signed | July 04, 2020 |
| Veronica Franco , Circulation Manager | City | Arlington |
| Scot Hoffman, Editor | State | VA |
| (At least one of the above signatures must be that of | | |
| an officer of the publishing company or its authorized | d Received by BPA Worldwide | July 04, 2020 |
| representative.) | | |
| IMPORTANT NOTE: | Туре | PJ |
| This unaudited circulation statement has been | | |
| checked against the previous audit report.It will be | ID Number | R102P0J0 |
| included in the annual audit made by BPA | | |
| Worldwide. | | |
| About BPA Worldwide | | |
| A not-for-profit organization since 1931 and headqua | artered in Shelton, Connecticut, USA, BPA has a gl | obal membership, spanning more than 20 |

A not-for-profit organization since 1931 and headquartered in Shelton, Connecticut, USA, BPA has a global membership, spanning more than 20 countries. The organization conducts 2,500+ audits for media brands in print, online/digital and live events. In addition, the BPA-iCompli division verifies compliance to defined industry standards, provides technology assurance, and certifies organization's sustainability practices and reporting. BPA is supported by 4,000+ advertiser and agency members. The latest innovation to move the industry forward is the BPA Media Exchange, a brand-safe and audited cooperative marketplace which offers automated solutions for the buying and selling of digital advertising.