

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name High Plains Farm Credit, ACA		2 Issuer's employer identification number (EIN) 71-0876896	
3 Name of contact for additional information Kristen Windscheffel	4 Telephone No. of contact 785-625-2110	5 Email address of contact kristen.windscheffel@highplainsfarmcredit.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2905 Vine Street		7 City, town, or post office, state, and Zip code of contact Hays, Kansas 67601	
8 Date of action October 1, 2017		9 Classification and description Stock issued pursuant to merger with Farm Credit of Ness City, FLCA	
10 CUSIP number n/a	11 Serial number(s) n/a	12 Ticker symbol n/a	13 Account number(s) n/a

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The organizational action is the merger of Farm Credit of Ness City, FLCA (EIN: 48-0542651) ("Ness City) with and into High Plains Farm Credit, FLCA, a wholly-owned subsidiary of High Plains Farm Credit, ACA (EIN: 71-0876896) (the "Issuer") (the "Merger"). Pursuant to the Merger, by operation of law, each share of voting common stock in Ness City was converted into one share of voting common stock in the Issuer, and each share of non-voting common stock was converted into one share of non-voting common stock in the Issuer (the "Exchange"). The Merger qualifies as a reorganization under Sections 368(a)(1)(A) and 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended. No holder of common stock in Ness City received "boot" or other non-stock consideration in the Merger.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each holder's basis in each share of common stock received in the Exchange is equal to the holder's adjusted tax basis in the Ness City common stock surrendered therefor.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Issuer issued one share of common stock for each share of Ness City common stock surrendered in the Exchange.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Sections 354(a)(1), 358(a)(1), 368(a)(1)(A), 368(a)(2)(D)

18 Can any resulting loss be recognized? ▶
Pursuant to Section 354(a)(1), no loss may be recongized on the Exchange.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
Each party to the Merger will report the Merger as a tax-free reorganization under Code Sections 368(a)(1)(A) and 368(a)(2)(D) on its applicable U.S. federal income tax return for the period that includes the Merger.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature ▶	<i>Kristen F. Windscheffel</i>	Date ▶	11/7/2017
Paid Preparer Use Only	Print your name ▶ Kristen F. Windscheffel		Title ▶ Chief Financial Officer	
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶			Firm's EIN ▶
	Firm's address ▶			Phone no.