



April 27, 2006

FOR IMMEDIATE RELEASE: FHLBanks Announce \$3 Billion 10-Year Global Bond

Today, the FHLBank System announced a new \$3 billion, 10-year Global bond.

Lead Managers for this issue will be Barclays Capital, Deutsche Bank and UBS Securities. Co-Managers include Banc of America, Citigroup, FTN Financial, Goldman Sachs, HSBC Securities, JP Morgan, Lehman Brothers, Merrill Lynch, Morgan Stanley, and Nomura Securities. A Distribution Group completes the syndication team.

At this time, it is expected that the new issue will be priced next week. The CUSIP of this issue will be 3133XFJF4. Interest payments will be made semi-annually on May 18 and November 18 (beginning May 18 – short first coupon), and the bond will mature on May 18, 2016.

This announcement is neither an offer to sell, nor a solicitation of offers to buy, these securities.

The FHLBanks have over 70 years of innovation and service to the U.S. housing market, and currently have 8,100 members in all 50 states, American Samoa, Guam, Puerto Rico, the Northern Mariana and U.S. Virgin Islands. Please contact Mike Ciota at 703-467-3608 (ciota@fhlb-of.com) for additional information.