



June 16, 2008

**FOR IMMEDIATE RELEASE:**  
**FHLBanks Announce \$5 Billion 2-Year Global Bond**

Today, the FHLBank System announced a new \$5 billion, 2-year Global bond.

Lead Managers for this issue will be Barclays, Deutsche and UBS Securities. Co-Managers and a Distribution Group will complete the syndication team.

At this time, it is expected that the new issue will be priced later this week. The CUSIP of this issue will be 3133XRN22. Interest payments will be made semi-annually on July 16 and January 16 (beginning July 16, 2008 – short first coupon), and the bond will mature on July 16, 2010.

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

The FHLBanks have delivered innovation and service to the U.S. housing market for over 75 years, and currently have approximately 8,100 members in all 50 states, American Samoa, Guam, Puerto Rico, and the Northern Mariana and U.S. Virgin Islands. Please contact Mike Ciota at 703-467-3608 (ciota@fhlb-of.com) for additional information.