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FOR IMMEDIATE RELEASE:
FHLBanks Announce \$3 Billion 2-Year Global Bond

Today, the FHLBank System announced a new \$3 billion, 2-year Global bond.

Lead Managers for this issue will be Deutsche Bank, RBS Greenwich and JP Morgan. 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 3133XMSQ5. Interest payments will be made semi-annually on May 20 and November 20 (beginning May 20, 2008 – long first coupon), and the bond will mature on November 20, 2009.

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

In 2007 the FHLBanks celebrate 75 years of delivering 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@fhlob.com) for additional information.