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FOR IMMEDIATE RELEASE:

FHLBanks Announce New \$4 Billion 3-Year Global Bond and \$1 Billion Reopening of the 5% 10-Year Global Bond

Today, the FHLBank System announced two new Global bond issues - a \$4 billion 3-year and a \$1 billion reopening of the 5% November 2017.

Lead Managers for the new 3-year will be Barclays, Credit Suisse and RBS Greenwich. Co-Managers and a Distribution Group will complete the 3-year syndication team.

Lead Managers for the 10-year reopening will be Barclays, Deutsche Bank and JP Morgan. Co-Managers and a Distribution Group will complete the 10-year syndication team.

At this time, it is expected that the issues will be priced later this week. The CUSIP of the 3-year will be 3133XRRU6. The bond will mature on July 1, 2011 and interest payments will be made semi-annually (determined based on the settlement date).

The CUSIP of the 10-year reopening is 3133XMQ87. The coupon is 5%, and interest payments are made semi-annually on May 17 and November 17. The bond will mature on November 17, 2017.

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.