



July 29, 2008

FOR IMMEDIATE RELEASE:
FHLBanks Announce \$3 Billion 5-Year Global

Today, the FHLBank System announced a new \$3 billion, 5-year Global.

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

At this time, the new issue is expected to be priced later this week. The CUSIP of this issue will be 3133XRX88. Interest payments will be made semi-annually on March 6 and September 6 (beginning September 6, 2008 – short first coupon), and the bond will mature on September 6, 2013.

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 over 8,000 members in all 50 states, American Samoa, Guam, Puerto Rico, and the Northern Mariana and the U.S. Virgin Islands. Please contact Michael Ciota at 703-467-3608 (ciota@fhlb-of.com) for additional information.