



April 11, 2007

FOR IMMEDIATE RELEASE

Office of Finance Announces New Board Chairman

The FHLBanks Office of Finance, the debt issuance facility of the Federal Home Loan Banks, is pleased to announce that Charles A. Bowsher has been appointed to serve as the private citizen Director on the Office of Finance Board of Directors.

Mr. Bowsher was appointed to fill a three-year term that expires on March 31, 2010. As the private citizen member of the OF Board, he will serve as its Chairman. Today's appointment is the latest in a long series of public and private sector endeavors where Mr. Bowsher has served with distinction. After a distinguished career at Arthur Andersen, and as Assistant Secretary for Financial Management for the U.S. Navy, Mr. Bowsher was appointed Comptroller General of the United States by President Reagan in 1981. Following his 15 year term, he has worked on a number of corporate boards, and currently serves on the advisory board of the Public Company Accounting Oversight Board and Glass Lewis & Company.

For additional information, please see the press release on the Federal Housing Finance Board web site (www.fhfb.gov).

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@fhfb-of.com) for additional information.