

February 23, 2022

FOR IMMEDIATE RELEASE:

Office of Finance Announces Fourth Quarter and Annual 2021 Combined Operating Highlights for the Federal Home Loan Banks

The fourth quarter and annual 2021 combined operating highlights are prepared from the preliminary unaudited financial information of each Federal Home Loan Bank (FHLBank) and are subject to change. The combined and individual FHLBank statement of condition and statement of income highlights are attached as Tables I and II. Each of the FHLBanks has released its unaudited financial results for the period ended December 31, 2021, and filed a Form 8-K with the U.S. Securities and Exchange Commission.

Combined Highlights

Net income was \$435 million and \$1,771 million for the three months and year ended December 31, 2021, decreases of 34% and 37% compared to the three months and year ended December 31, 2020. As of December 31, 2021, total assets were \$723.2 billion, a decrease of 12%, total liabilities were \$674.1 billion, a decrease of 13%, and total GAAP capital was \$49.1 billion, a decrease of 2%, compared to December 31, 2020.

Combined Financial Condition

(Dollars in millions)	Dec	ember 31, 2021	Dece	ember 31, 2020	Change
Assets					
Cash and due from banks	\$	3,532	\$	25,125	\$ (21,593)
Investments, net		308,471		305,865	2,606
Advances		351,278		422,639	(71,361)
Mortgage loans held for portfolio, net		55,497		62,842	(7,345)
Other assets, net		4,460		4,269	191
Total assets	\$	723,238	\$	820,740	\$ (97,502)
Liabilities					
Consolidated obligations					
Discount notes	\$	210,897	\$	274,804	\$ (63,907)
Bonds		441,024		473,714	(32,690)
Total consolidated obligations		651,921		748,518	(96,597)
Mandatorily redeemable capital stock		398		772	(374)
Other liabilities		21,797		21,270	 527
Total liabilities		674,116		770,560	(96,444)
Capital					
Capital stock		25,065		27,398	(2,333)
Retained earnings		22,760		21,998	762
Accumulated other comprehensive income (loss)		1,297		784	513
Total capital (GAAP)		49,122		50,180	(1,058)
Total liabilities and capital	\$	723,238	\$	820,740	\$ (97,502)
Regulatory capital	\$	48,223	\$	50,168	\$ (1,945)
GAAP capital-to-assets ratio		6.79 %		6.11 %	0.68 %
Regulatory capital-to-assets ratio		6.67 %		6.11 %	0.56 %



The FHLBanks' assets expand and contract as the needs of member financial institutions and their communities change over time. As of December 31, 2021, total assets decreased 12%, total liabilities decreased 13%, and total GAAP capital decreased 2%, compared to December 31, 2020.

- Advances totaled \$351.3 billion at December 31, 2021, a decrease of 17%, principally attributable to those made to commercial bank members, driven by elevated levels of liquidity in the financial markets and elevated deposits at depository member institutions.
- Investments were generally flat at December 31, 2021, totaling \$308.5 billion.
- Mortgage loans held for portfolio were \$55.5 billion at December 31, 2021, a decrease of 12% driven primarily by prepayments, resulting from the low mortgage interest-rate environment, outpacing mortgage loan purchase volume.
- Consolidated obligations totaled \$651.9 billion at December 31, 2021, a decrease of 13% in line with the decrease in total assets and consisting of a 23% decrease in consolidated discount notes and a 7% decrease in consolidated bonds.
- Capital stock was \$25.1 billion at December 31, 2021, a decrease of 9% due to the net repurchases and redemptions of activity-based capital stock, driven primarily by the decrease in advances, and the reclassification of capital stock to mandatorily redeemable capital stock.
- Retained earnings grew to \$22.8 billion at December 31, 2021, an increase of 3% resulting principally from net income of \$1,771 million, partially offset by dividends of \$1,009 million.

Combined Results of Operations

	Three Months Ended December 31,							Year Ended December 31,					
(Dollars in millions)		2021		2020		Change		2021		2020		Change	
Interest income													
Advances	\$	610	\$	898	\$	(288)	\$	2,634	\$	6,654	\$	(4,020)	
Investments		542		758		(216)		2,408		4,286		(1,878)	
Mortgage loans held for portfolio		357		382		(25)		1,425		1,862		(437)	
Other interest income		3		3		_		4		5		(1)	
Total interest income		1,512		2,041		(529)		6,471		12,807		(6,336)	
Interest expense													
Consolidated obligations - Discount notes		49		124		(75)		226		2,535		(2,309)	
Consolidated obligations - Bonds		563		796		(233)		2,473		5,748		(3,275)	
Other interest expense		5		10		(5)		25		83		(58)	
Total interest expense		617		930		(313)		2,724		8,366		(5,642)	
Net interest income		895		1,111		(216)		3,747		4,441		(694)	
Provision (reversal) for credit losses		1		(14)		15		(15)		38		(53)	
Net interest income after provision (reversal) for credit losses		894		1,125		(231)		3,762		4,403		(641)	
Non-interest income (loss)													
Net gains (losses) on investment securities		(150)		(113)		(37)		(708)		761		(1,469)	
Net gains (losses) on financial instruments held under fair value option		(6)		(9)		3		(67)		138		(205)	
Net gains (losses) on derivatives		62		77		(15)		195		(1,094)		1,289	
Gains on litigation settlements, net		15		26		(11)		15		146		(131)	
Other non-interest income (loss)		47		71		(24)		207		322		(115)	
Total non-interest income (loss)		(32)		52		(84)		(358)		273		(631)	
Non-interest expense		377		447		(70)		1,432		1,570		(138)	
Affordable Housing Program assessments		50		73		(23)		201		315		(114)	
Net income	\$	435	\$	657	\$	(222)	\$	1,771	\$	2,791	\$	(1,020)	
Net interest margin		0.49 %		0.52 %		(0.03)%		0.50 %		0.44 %		0.06 %	



Net income was \$435 million and \$1,771 million for the three months and year ended December 31, 2021, decreases of 34% and 37% compared to the three months and year ended December 31, 2020, resulting primarily from decreases in net interest income and non-interest income.

Net interest income was \$895 million and \$3,747 million for the three months and year ended December 31, 2021, decreases of 19% and 16% compared to the three months and year ended December 31, 2020. Net interest margin was 0.49% for the three months ended December 31, 2021, a decrease of 3 basis points compared to the three months ended December 31, 2020. Net interest margin was 0.50% for the year ended December 31, 2021, an increase of 6 basis points compared to the year ended December 31, 2020. The increase in net interest margin during the year ended December 31, 2021, was driven primarily by the lower cost of consolidated obligations, resulting primarily from the tightening of spreads relative to certain benchmark interest rates during this period, supported by high demand for consolidated obligations by investors. Also contributing to the increase in net interest margin compared to the year ended December 31, 2020, was the lower net interest margin for the year ended December 31, 2020, which was driven by several factors associated with the decline in interest rates that occurred in March 2020, during the onset of the COVID-19 pandemic. Both interest income and interest expense were significantly lower for the three months and year ended December 31, 2020, primarily as a result of the low interest-rate environment resulting from the COVID-19 pandemic and the reduced demand for advances due to elevated deposit levels at depository member institutions and liquidity in the financial markets.

- Interest income was \$1,512 million and \$6,471 million for the three months and year ended December 31, 2021, decreases of 26% and 49% compared to the three months and year ended December 31, 2020, resulting from decreases in both the average yields on, and the average balances of, interest-earning assets, principally advances. The average yields on interest-earning assets were 0.83% and 0.86% for the three months and year ended December 31, 2021, decreases of 13 and 42 basis points compared to the three months and year ended December 31, 2020. The average balances of interest-earning assets for the three months and year ended December 31, 2021, decreased 15% and 25% compared to the three months and year ended December 31, 2020.
- Interest expense was \$617 million and \$2,724 million for the three months and year ended December 31, 2021, decreases of 34% and 67% compared to the three months and year ended December 31, 2020, due to the lower average rates on, and the lower average balances of, consolidated obligations. The average rates on consolidated obligations were 0.37% and 0.39% for the three months and year ended December 31, 2021, decreases of 10 and 50 basis points compared to the three months and year ended December 31, 2020. The average balances of consolidated obligations for the three months and year ended December 31, 2021, decreased 16% and 27% compared to the three months and year ended December 31, 2020.

Non-interest income was a loss of \$32 million and a loss of \$358 million for the three months and year ended December 31, 2021, driven by changes in the fair value of investment securities, derivatives, and financial instruments held under fair value option resulting primarily from changes in interest rates. Non-interest income was a gain of \$52 million and a gain of \$273 million for the three months and year ended December 31, 2020.

Affordable Housing Program assessments result from individual FHLBank income subject to assessments. Affordable Housing Program assessments were \$50 million and \$201 million for the three months and year ended December 31, 2021, decreases of 32% and 36% compared to the three months and year ended December 31, 2020.



About the FHLBanks

Each FHLBank manages its operations independently and is responsible for establishing its own accounting and financial reporting policies in accordance with GAAP. The accounting and financial reporting policies and practices of the individual FHLBanks are not always identical because different policies and presentations are permitted under GAAP in certain circumstances within a combined financial statement presentation.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,600 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at 703-467-3646 or theinle@fhlb-of.com for additional information.

Statements contained in this release, including statements describing the objectives, projections, estimates, or future predictions of the FHLBanks and the Office of Finance, may be "forward-looking statements." These statements may use forward-looking terminology, such as "anticipates," "believes," "could," "estimates," "expects," "may," "should," "will," "would," or their negatives or other variations on these terms. Investors should note that forward-looking statements, by their nature, involve risks or uncertainties. Therefore, the actual results could differ materially from those expressed or implied in these forward-looking statements or could affect the extent to which a particular objective, projection, estimate, or prediction is realized. These forward-looking statements involve risks and uncertainties including, but not limited to, the following: changes in the general economy; changes in interest rates and housing prices; size and volatility of the residential mortgage market; disruptions in the credit and debt markets and the effect on the FHLBanks' funding costs, sources, and availability; levels and volatility of market prices, rates, and indices that could affect the value of investments or collateral held by the FHLBanks as security; monetary and fiscal policies; the COVID-19 pandemic or other widespread health emergencies; demand for FHLBank advances; competitive forces, including other sources of funding available to FHLBank members; and changes in investor demand for consolidated obligations. Investors are encouraged to consider these and other risks and uncertainties that are discussed in periodic combined financial reports posted on the Office of Finance web site, www.fhlb-of.com, and in reports filed by each FHLBank with the U. S. Securities and Exchange Commission. Any duty to update these forward-looking statements is disclaimed.



FHLBanks Office of Finance

Table I - Statement of Condition Highlights

Unaudited

Both Control (Incline) Control (Incline) <th></th> <th></th> <th>Combine</th> <th>d⁽¹⁾</th> <th>Во</th> <th>ston</th> <th>New '</th> <th>York</th> <th></th> <th>Pittsbu</th> <th>rgh</th> <th></th> <th>Atlanta</th> <th>3</th> <th></th> <th>Cincinna</th> <th>ti</th>			Combine	d ⁽¹⁾	Во	ston	New '	York		Pittsbu	rgh		Atlanta	3		Cincinna	ti
Low and use from banks 5,15,1 5,10,1 5,10,1 5,10,1 5,10,1 5,10,1 5,10,1 2,10,1	(Dollars in millions)	De	cember 31, De	ecember 31,											Dec		
Marchine Section S		Ś													Ś		
Above Contage Including Controlled Including Controlled Control	Investments, net	•		•	-		•		•		•	т		,	т		-
Morphique found from the following the following found from the same of the s													<u> </u>				
One Tail and T			·	•	•	•		•		-	•		•	•		•	•
Total sasks 5 (23,28) 8 (20,08) 5 (23,58) 6 (23,58) 6 (23,58) 6 (23,58) 6 (23,58) 6 (23,58) 6 (23,58) 7 (23,58) 7 (23,58) 8 (23,58)				•				·		-							
Conciount outs Section (1) Conciount outs Section (1) Section (1) <td>Total assets</td> <td>\$</td> <td>723,238 \$</td> <td></td> <td>\$ 32,545</td> <td>\$ 38,461</td> <td>\$ 105,358</td> <td>\$ 136,996</td> <td>\$ 3</td> <td>37,651 \$</td> <td>47,713</td> <td>\$</td> <td>78,746 \$</td> <td>92,295</td> <td>\$</td> <td>60,618 \$</td> <td>65,296</td>	Total assets	\$	723,238 \$		\$ 32,545	\$ 38,461	\$ 105,358	\$ 136,996	\$ 3	37,651 \$	47,713	\$	78,746 \$	92,295	\$	60,618 \$	65,296
Bonds 44.024 47.374 26.021 21.472 54.829 69.029 23.026 23.055 21.025 59.79 24.02 23.097 Total considiated obligations 65.921 74.518 28.88 24.03 127.75 36.00 23.00 71.05 51.76 54.70	Consolidated obligations						· · · · · ·	<u> </u>	-	<u> </u>	· ·		<u> </u>	•	÷		·
Total concolidated obligations 65,121 74,518 28,88 3,430 97,02 12,735 33,00 43,565 71,021 62,937 72,10 1,10 2,30 1,21 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 1,210 2,211 2,211 2,211 1,210	Discount notes	\$	210,897 \$	274,804	\$ 2,275	\$ 12,878	\$ 42,197	\$ 57,659	\$ 1	10,494 \$	9,510	\$	25,506 \$	25,385	\$	29,838 \$	27,500
Manadachiny deemable claption (or Direction (in Station (in Stati	Bonds		441,024	473,714	26,613	21,472	54,829	69,716	2	23,106	33,855		46,186	59,379		24,602	31,997
Machadatiny medementalisation (bility) 21,79 71,10 11,10 21,20 11,12 21,20 12,20 12,120 12,20 12,20 12,20 12,20 12,20 12,200 <td>Total consolidated obligations</td> <td></td> <td>651,921</td> <td>748,518</td> <td>28,888</td> <td>34,350</td> <td>97,026</td> <td>127,375</td> <td>3</td> <td>33,600</td> <td>43,365</td> <td></td> <td>71,692</td> <td>84,764</td> <td></td> <td>54,440</td> <td>59,497</td>	Total consolidated obligations		651,921	748,518	28,888	34,350	97,026	127,375	3	33,600	43,365		71,692	84,764		54,440	59,497
Cotal labilities 674,11 770,50 30,01 35,079 98,91 12,970 34,917 44,672 74,151 87,035 56,822 61,086 Capita lotok 22,760 71,398 954 1,268 4,501 1,237 1,237 2,333 3,078 2,409 1,204 1,204 1,204 2,138 1,204	Mandatorily redeemable capital stock		398			6	2			22			1				19
Ceptilatistick C2,008 27,798 9,748 1,068 4,079 1,120 1,120 1,212 2,128 2,129 1,213 1,210 1,219 1,316 2,128 2,128 1,293 1,210	Other liabilities		21,797	21,270	1,112	1,323	1,884	2,362		1,295	1,164		2,458	2,271		2,361	1,850
Retained earnings 2,76 2,75 2,75 1,75 2,75 1,75 </td <td>Total liabilities</td> <td></td> <td>674,116</td> <td>770,560</td> <td>30,014</td> <td>35,679</td> <td>98,912</td> <td></td> <td>3</td> <td>34,917</td> <td>44,672</td> <td></td> <td>74,151</td> <td>87,035</td> <td></td> <td>56,822</td> <td></td>	Total liabilities		674,116	770,560	30,014	35,679	98,912		3	34,917	44,672		74,151	87,035		56,822	
Accumulated other comprehensive income (in Fig. 1) 1,297 7,294 2,294 2,294 2,294 3,294 3,294 2,294 3,294 <t< td=""><td>Capital stock</td><td></td><td>25,065</td><td>27,398</td><td>954</td><td>1,268</td><td>4,501</td><td>5,367</td><td></td><td>1,227</td><td>1,528</td><td></td><td>2,383</td><td>3,078</td><td></td><td>2,490</td><td>2,641</td></t<>	Capital stock		25,065	27,398	954	1,268	4,501	5,367		1,227	1,528		2,383	3,078		2,490	2,641
Total capital (GAAP) 49,122 50,100 2,531 2,782 6,346 7,256 2,732 3,041 2,323 5,260 3,236 5,267 5,266 5,267 5,266 5,267 5,267 5,267 5,268 5,267 5,267 5,267 5,268 5,267 5,268 5,267 5,268 5,268 5,268 5,268 5,268 5,2	Retained earnings		22,760	21,998	1,548	1,498	1,931	1,909		1,398	1,376		2,228	2,198		1,293	1,304
Total liabilities and capital (Regulatory capital) \$ 2,823,8 \$ 2,000 \$ 2,525,8 \$ 3,000 \$ 2,000	Accumulated other comprehensive income (loss)		1,297	784	29	16	14	(20)		109	137		(16)	(16)		13	(15)
Regulatory capital 5,482.3 5,056 2,251.6 5,277.7 6,634 5,777.9 6,043.4 5,040 5,040 5,276 5,380.4 3,480.4 5,380.4 3,380.4	Total capital (GAAP)		49,122	50,180	2,531	2,782	6,446	7,256		2,734	3,041		4,595	5,260		3,796	3,930
Line of the control of th	Total liabilities and capital	\$	723,238 \$	820,740	\$ 32,545	\$ 38,461	\$ 105,358	\$ 136,996	\$ 3	37,651 \$	47,713	\$	78,746 \$	92,295	\$	60,618 \$	65,296
Company Legistry Company Legistry<	Regulatory capital	\$	48,223 \$	50,168	\$ 2,516	\$ 2,772	\$ 6,434	\$ 7,279	\$	2,648 \$	3,047	\$	4,612 \$	5,276	\$	3,804 \$	3,964
Company Legible Century Le				anapolis				Dallas			Tonoka			San Francisco			
Cash and due from banks \$ 868 \$ 1,812 \$ 45 \$ 3,541 \$ 295 \$ 978 \$ 543 \$ 3,178 \$ 26 \$ 4,570 \$ 55 \$ 178 Investments, net 23,601 23,765 38,583 39,649 33,442 31,497 34,653 25,660 16,058 17,252 35,768 35,228 Advances 27,498 31,347 48,049 46,695 44,111 46,500 24,637 32,479 23,484 21,227 17,027 30,976 Other assets 422 494 434 433 426 444 164 173 318 338 291 331 Total assets 5 60,005 5 65,925 5 96,954 \$ 10,035 \$ 8,582 \$ 8,7691 \$ 64,913 \$ 31,88 291 \$ 52,195 \$ 68,649 Discount notes 5 12,116 15,617 \$ 24,563 \$ 8,643 \$ 27,345 \$ 11,003 \$ 22,171 \$ 6,559 \$ 10,882 \$ 23,987 \$ 16,213 Bonds 42,362 <td< th=""><th></th><th></th><th>Indianand</th><th>alic</th><th>Chi</th><th>ragn</th><th>Des M</th><th>nines</th><th></th><th>Dalla</th><th>e .</th><th></th><th>Loneka</th><th>•</th><th></th><th>San Franci</th><th>sco</th></td<>			Indianand	alic	Chi	ragn	Des M	nines		Dalla	e .		Loneka	•		San Franci	sco
Advances 27,498 31,347 48,049 46,695 44,111 46,530 24,637 32,479 23,484 21,227 17,027 30,976 Mortgage loans held for portfolio, net 7,616 8,516 9,843 10,038 7,578 8,242 3,491 3,423 8,135 9,205 980 1,935 Other assets 60,005 65,925 69,592 96,594 100,356 85,852 87,691 66,348 64,913 348,021 55,592 54,121 56,609 Discount notes 12,116 16,617 2,4563 8,8647 22,348 27,345 11,003 22,171 6,569 51,082 23,987 5 16,213 Bonds 42,362 43,333 63,373 42,670 55,205 52,254 44,514 37,113 37,630 37,648 22,716 44,408 Total consolidated obligations 54,478 59,590 87,936 91,313 77,553 79,599 55,517 59,284 44,199 48,530 46,703		De	cember 31, De	ecember 31,	December 31,	December 31,	December 31,	December 31,		ber 31, [December 31,		ember 31, D	ecember 31,	Dec	ember 31, De	ecember 31,
Mortgage loans held for portfolio, net 7,616 8,516 9,843 10,038 7,578 8,242 3,491 3,423 8,135 9,205 980 1,935 Other assets 422 494 434 433 426 444 164 173 318 338 291 321 Total assets 6 6,000 6 6,005 6 6,952 5 9,6954 100,355 8,852 8,7691 6,648 6,4913 5 8,002 5 52,592 5 4,121 6,66,603 Conscilidated obligations 12,116 5 16,617 2 45,633 48,643 5 2,234 5 2,234 44,514 37,113 37,638 23,987 16,613 Bonds 42,262 43,333 63,373 42,670 55,205 52,254 44,514 37,113 37,638 22,378 44,019 Mandatorily redemable capital stock 5,478 5,950 87,936 91,02 2,775 2,932 7 14 1 1 2 3 2 Other liabilities<	Cash and due from banks		cember 31, De 2021	ecember 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	20:	ber 31, [21	December 31, 2020		ember 31, De 2021	ecember 31, 2020		cember 31, De 2021	ecember 31, 2020
Other assets 422 494 434 436 426 446 164 164 164 178 318 338 291 321 Total assets 5 60,005 6 60,005 6 50,205 96,954 100,305 8 78,905 8 76,906 6 64,905 4 80,001 5 25,906 5 20,301 5 80,605 Discount notes 4 2,302 1 3,303 6 3,373 2 4,607 5 2,505 5 2,524 4 4,514 3 7,130 37,630 3 10,802 2 2,716 4 4,408 Bonds 4 2,302 4 3,333 6 3,373 2 4,607 5 2,525 2 7,525 2 5,517 5 9,264 4 1,19 3 7,530 3 7,630 2 7,040 4 4,408 Total consolidated obligations 5 4,748 5 9,595 8 7,930 7 5,930 7 5,930 5 5,517 5 9,264 4 1,19 4 8,500 4 6,703 4 7,000 4 4,400 Mondatorily redeemable capital stock 1 9,121 2 7,01 2 7,01 2 7,01 2 7,01 2 7,01 2 7,01 2 7,01			cember 31, De 2021 868 \$	2020 1,812	December 31, 2021 \$ 45	December 31, 2020 \$ 3,541	December 31, 2021 \$ 295	December 31, 2020 \$ 978	\$	ber 31, [21]	December 31, 2020 3,178		ember 31, De 2021 26 \$	ecember 31, 2020 4,570		ember 31, De 2021 55 \$	ecember 31, 2020 174
Total assets \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$ 85,825 \$ 87,691 \$ 64,918 \$ 64,918 \$ 54,021 \$ 52,592 \$ 54,121 \$ 68,634 \$ 60,005 \$ 60,00	Investments, net		868 \$ 23,601	1,812 23,756	December 31, 2021 \$ 45 38,583	December 31, 2020 \$ 3,541 39,649	December 31, 2021 \$ 295 33,442	December 31, 2020 \$ 978 31,497	\$ 3	543 \$	3,178 25,660		26 \$ 16,058	4,570 17,252		55 \$ 35,768	174 35,228
Consolidated obligations Discount notes \$ 12,116 \$ 16,617 \$ 24,563 \$ 48,643 \$ 22,348 \$ 27,345 \$ 11,003 \$ 22,171 \$ 6,569 \$ 10,882 \$ 23,987 \$ 16,213 Bonds 42,362 43,333 63,373 42,670 55,205 52,254 44,514 37,113 37,630 37,648 22,716 44,408 Total consolidated obligations 54,478 59,950 87,936 91,313 77,553 79,599 55,517 59,284 44,199 48,530 46,703 60,621 Mandatorily redeemable capital stock 50 251 247 279 29 52 7 14 1 2 3 2 Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,058 1,106 1,392 1,191 1,817 Total liabilities 56,449 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,28	Investments, net Advances		868 \$ 23,601 27,498	1,812 23,756 31,347	December 31, 2021 \$ 45 38,583 48,049	December 31, 2020 \$ 3,541 39,649 46,695	\$ 295 33,442 44,111	December 31, 2020 \$ 978 31,497 46,530	\$ 3	543 \$ 34,653 24,637	3,178 25,660 32,479		26 \$ 16,058 23,484	4,570 17,252 21,227		55 \$ 35,768 17,027	174 35,228 30,976
Discount notes \$ 12,116 \$ 16,617 \$ 24,563 \$ 48,643 \$ 22,348 \$ 27,345 \$ 11,003 \$ 22,171 \$ 6,569 \$ 10,882 \$ 23,987 \$ 16,213 Bonds 42,362 43,333 63,373 42,670 55,205 52,254 44,514 37,113 37,630 37,648 22,716 44,408 Total consolidated obligations 54,478 59,590 87,936 91,313 77,553 79,599 55,517 59,284 44,199 48,530 46,703 60,621 Mandatorily redeemable capital stock 50 251 247 279 29 52 7 14 1 2 3 2 Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,558 1,106 1,392 1,191 1,817 Total liabilities 2,246 2,208 2,149 2,010 3,346 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retai	Investments, net Advances Mortgage loans held for portfolio, net		868 \$ 23,601 27,498 7,616	1,812 23,756 31,347 8,516	\$ 45 38,583 48,049 9,843	\$ 3,541 39,649 46,695 10,038	\$ 295 33,442 44,111 7,578	Pecember 31, 2020 \$ 978 31,497 46,530 8,242	\$ 3	543 \$ 34,653 24,637 3,491	3,178 25,660 32,479 3,423		26 \$ 16,058 23,484 8,135	4,570 17,252 21,227 9,205		55 \$ 35,768 17,027 980	174 35,228 30,976 1,935
Bonds 42,362 43,333 63,373 42,670 55,205 52,254 44,514 37,113 37,603 37,648 22,716 44,408 Total consolidated obligations 54,478 59,950 87,936 91,313 77,553 79,599 55,517 59,284 44,199 48,530 46,703 60,621 Mandatorily redeemable capital stock 50 251 247 279 29 52 7 14 1 2 3 2 Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,058 1,106 1,392 1,191 1,817 Total liabilities 56,449 62,475 90,202 94,067 80,14 81,951 59,554 61,356 45,306 49,924 47,897 62,440 Capital stock 2,246 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings	Investments, net Advances Mortgage loans held for portfolio, net Other assets		868 \$ 23,601 27,498 7,616 422	1,812 23,756 31,347 8,516 494	\$ 45 38,583 48,049 9,843	\$ 3,541 39,649 46,695 10,038 433	December 31, 2021 \$ 295 33,442 44,111 7,578 426	\$ 978 31,497 46,530 8,242 444	\$ 3	543 \$ 34,653 24,637 3,491 164	3,178 25,660 32,479 3,423 173	\$	26 \$ 16,058 23,484 8,135 318	4,570 17,252 21,227 9,205 338	\$	55 \$ 35,768 17,027 980 291	174 35,228 30,976 1,935 321
Total consolidated obligations 54,478 59,950 87,936 91,313 77,553 79,599 55,517 59,284 44,199 48,530 46,703 60,621 Mandatorily redeemable capital stock 50 251 247 279 29 52 7 14 1 2 3 2 Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,058 1,106 1,392 1,191 1,817 Total liabilities 56,449 62,475 90,202 94,067 80,014 81,951 59,554 61,356 45,306 49,924 47,897 62,440 Capital stock 2,246 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensi	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets		868 \$ 23,601 27,498 7,616 422	1,812 23,756 31,347 8,516 494	\$ 45 38,583 48,049 9,843	\$ 3,541 39,649 46,695 10,038 433	December 31, 2021 \$ 295 33,442 44,111 7,578 426	\$ 978 31,497 46,530 8,242 444	\$ 3	543 \$ 34,653 24,637 3,491 164	3,178 25,660 32,479 3,423 173	\$	26 \$ 16,058 23,484 8,135 318	4,570 17,252 21,227 9,205 338	\$	55 \$ 35,768 17,027 980 291	174 35,228 30,976 1,935 321
Mandatorily redeemable capital stock 50 251 247 279 29 52 7 14 1 2 3 2 Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,058 1,106 1,392 1,191 1,817 Total liabilities 56,449 62,475 90,202 94,067 80,014 81,951 59,554 61,356 45,306 49,924 47,897 62,440 Capital stock 2,246 2,248 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total liabilities and capital 60,005 </td <td>Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations</td> <td></td> <td>868 \$ 23,601 27,498 7,616 422 60,005 \$</td> <td>1,812 23,756 31,347 8,516 494 65,925</td> <td>December 31, 2021 \$ 45 38,583 48,049 9,843 434 \$ 96,954</td> <td>December 31, 2020 \$ 3,541 39,649 46,695 10,038 433 \$ 100,356</td> <td>\$ 295 33,442 44,111 7,578 426 \$ 85,852</td> <td>\$ 978 31,497 46,530 8,242 444 \$ 87,691</td> <td>\$ 3</td> <td>543 \$ 34,653 24,637 3,491 164 53,488 \$</td> <td>3,178 25,660 32,479 3,423 173 64,913</td> <td>\$</td> <td>ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$</td> <td>4,570 4,570 17,252 21,227 9,205 338 52,592</td> <td>\$</td> <td>55 \$ 35,768 17,027 980 291 54,121 \$</td> <td>174 35,228 30,976 1,935 321 68,634</td>	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations		868 \$ 23,601 27,498 7,616 422 60,005 \$	1,812 23,756 31,347 8,516 494 65,925	December 31, 2021 \$ 45 38,583 48,049 9,843 434 \$ 96,954	December 31, 2020 \$ 3,541 39,649 46,695 10,038 433 \$ 100,356	\$ 295 33,442 44,111 7,578 426 \$ 85,852	\$ 978 31,497 46,530 8,242 444 \$ 87,691	\$ 3	543 \$ 34,653 24,637 3,491 164 53,488 \$	3,178 25,660 32,479 3,423 173 64,913	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$	4,570 4,570 17,252 21,227 9,205 338 52,592	\$	55 \$ 35,768 17,027 980 291 54,121 \$	174 35,228 30,976 1,935 321 68,634
Other liabilities 1,921 2,274 2,019 2,475 2,432 2,300 4,030 2,058 1,106 1,392 1,191 1,817 Total liabilities 56,449 62,475 90,202 94,067 80,014 81,951 59,554 61,356 45,306 49,924 47,897 62,440 Capital stock 2,246 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total capital (GAAP) 3,556 3,450 6,752 6,289 5,889 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital <td>Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes</td> <td></td> <td>2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$</td> <td>1,812 23,756 31,347 8,516 494 65,925</td> <td>\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563</td> <td>\$ 3,541 39,649 46,695 10,038 433 \$ 100,356</td> <td>December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348</td> <td>\$ 978 31,497 46,530 8,242 444 \$ 87,691</td> <td>\$ 3 2 \$ 6 \$ 1</td> <td>ber 31, 543 \$ 543 \$ 34,653 24,637 3,491 164 53,488 \$</td> <td>3,178 25,660 32,479 3,423 173 64,913</td> <td>\$</td> <td>2021 Page 13, 2021 Page 24, 26, 26, 26, 26, 26, 26, 26, 26, 26, 26</td> <td>4,570 4,570 17,252 21,227 9,205 338 52,592</td> <td>\$</td> <td>55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$</td> <td>174 35,228 30,976 1,935 321 68,634</td>	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$	1,812 23,756 31,347 8,516 494 65,925	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356	December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348	\$ 978 31,497 46,530 8,242 444 \$ 87,691	\$ 3 2 \$ 6 \$ 1	ber 31, 543 \$ 543 \$ 34,653 24,637 3,491 164 53,488 \$	3,178 25,660 32,479 3,423 173 64,913	\$	2021 Page 13, 2021 Page 24, 26, 26, 26, 26, 26, 26, 26, 26, 26, 26	4,570 4,570 17,252 21,227 9,205 338 52,592	\$	55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$	174 35,228 30,976 1,935 321 68,634
Total liabilities 56,449 62,475 90,202 94,067 80,014 81,951 59,554 61,356 45,306 49,924 47,897 62,440 Capital stock 2,246 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total capital (GAAP) 3,556 3,450 6,752 6,289 5,838 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital \$60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634 <td>Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds</td> <td></td> <td>2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362</td> <td>1,812 23,756 31,347 8,516 494 65,925 16,617 43,333</td> <td>\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373</td> <td>\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670</td> <td>December 31, 2021 \$ 295</td> <td>\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254</td> <td>\$ 3 2 2 5 6 5 1 4</td> <td>ber 31, 543 \$ 543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 44,514</td> <td>3,178 25,660 32,479 3,423 173 64,913 22,171 37,113</td> <td>\$</td> <td>ember 31, 2021 Page 14, 2021 P</td> <td>4,570 4,570 17,252 21,227 9,205 338 52,592 10,882 37,648</td> <td>\$</td> <td>55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716</td> <td>174 35,228 30,976 1,935 321 68,634</td>	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670	December 31, 2021 \$ 295	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254	\$ 3 2 2 5 6 5 1 4	ber 31, 543 \$ 543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 44,514	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113	\$	ember 31, 2021 Page 14, 2021 P	4,570 4,570 17,252 21,227 9,205 338 52,592 10,882 37,648	\$	55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716	174 35,228 30,976 1,935 321 68,634
Capital stock 2,246 2,208 2,149 2,010 3,364 3,341 2,193 2,101 1,499 1,574 2,061 2,284 Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total capital (GAAP) 3,556 3,450 6,752 6,289 5,838 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478	2020 1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313	December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599	\$ 3 2 2 5 6 5 1 4	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 14,514 55,517	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199	4,570 4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621
Retained earnings 1,177 1,137 4,261 4,072 2,390 2,351 1,558 1,408 1,143 1,052 3,832 3,680 Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total capital (GAAP) 3,556 3,450 6,752 6,289 5,838 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$ 85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936 247	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279	December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52	\$ 3 22 \$ 6 \$ 1 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 14,514 55,517 7	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1	4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2
Accumulated other comprehensive income (loss) 133 105 342 207 84 48 183 48 73 42 331 230 Total capital (GAAP) 3,556 3,450 6,752 6,252 6,289 5,838 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$ 85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475	December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29 2,432	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300	\$ 3 22 \$ \$ 6 \$ 1 4	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 44,514 55,517 7 4,030	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14 2,058	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106	4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3 1,191	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817
Total capital (GAAP) 3,556 3,450 6,752 6,289 5,838 5,740 3,934 3,557 2,715 2,668 6,224 6,194 Total liabilities and capital \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$ 85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities Total liabilities		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921 56,449	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274 62,475	\$ 45 38,583 48,049 9,843 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019 90,202	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475 94,067	December 31, 2021 \$ 295	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300 81,951	\$ 3 2 2 5 6 5 1 5 5 5 5 5 5 1 5 1 5 1 5 1 5 1 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 44,514 55,517 7 4,030 59,554	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14 2,058 61,356	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106 45,306	4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392 49,924	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3 1,191 47,897	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817 62,440
Total liabilities and capital \$ 60,005 \$ 65,925 \$ 96,954 \$ 100,356 \$ 85,852 \$ 87,691 \$ 63,488 \$ 64,913 \$ 48,021 \$ 52,592 \$ 54,121 \$ 68,634	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities Total liabilities Capital stock		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921 56,449 2,246	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274 62,475 2,208	\$ 45 \$ 38,583 \$ 48,049 9,843 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019 90,202 2,149	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475 94,067 2,010	December 31, 2021 \$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29 2,432 80,014 3,364	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300 81,951 3,341	\$ 3 22 \$ 6 \$ 1 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 14,514 55,517 7 4,030 59,554 2,193	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 2,058 61,356 2,101	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106 45,306 1,499	4,570 4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392 49,924 1,574	\$	2021 55 \$ 35,768 17,027 980 291 \$ 23,987 \$ 22,716 46,703 3 1,191 47,897 2,061	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817 62,440 2,284
	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities Total liabilities Capital stock Retained earnings		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921 56,449 2,246 1,177	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274 62,475 2,208 1,137	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019 90,202 2,149 4,261	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475 94,067 2,010 4,072	\$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29 2,432 80,014 3,364 2,390	\$ 978 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300 81,951 3,341 2,351	\$ 3 22 \$ 6 \$ 1 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 44,514 55,517 7 4,030 59,554 2,193 1,558	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14 2,058 61,356 2,101 1,408	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106 45,306 1,499 1,143	4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392 49,924 1,574 1,052	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3 1,191 47,897 2,061 3,832	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817 62,440 2,284 3,680
Regulatory capital \$ 3,473 \$ 3,596 \$ 6,656 \$ 6,361 \$ 5,783 \$ 5,744 \$ 3,758 \$ 3,523 \$ 2,643 \$ 2,627 \$ 5,896 \$ 5,966	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities Total liabilities Capital stock Retained earnings Accumulated other comprehensive income (loss)		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921 56,449 2,246 1,177 133	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274 62,475 2,208 1,137 105	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019 90,202 2,149 4,261 342	\$ 3,541 39,649 46,695 10,038 433 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475 94,067 2,010 4,072 207	\$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29 2,432 80,014 3,364 2,390 84	\$ 978 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300 81,951 3,341 2,351 48	\$ 3 22 \$ 6 \$ 1 4 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 14,514 55,517 7 4,030 59,554 2,193 1,558 183	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14 2,058 61,356 2,101 1,408 48	\$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106 45,306 1,499 1,143 73	4,570 4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392 49,924 1,574 1,052 42	\$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3 1,191 47,897 2,061 3,832 331	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817 62,440 2,284 3,680 230
	Investments, net Advances Mortgage loans held for portfolio, net Other assets Total assets Consolidated obligations Discount notes Bonds Total consolidated obligations Mandatorily redeemable capital stock Other liabilities Total liabilities Capital stock Retained earnings Accumulated other comprehensive income (loss) Total capital (GAAP)		2021 868 \$ 23,601 27,498 7,616 422 60,005 \$ 12,116 \$ 42,362 54,478 50 1,921 56,449 2,246 1,177 133 3,556	1,812 23,756 31,347 8,516 494 65,925 16,617 43,333 59,950 251 2,274 62,475 2,208 1,137 105 3,450	\$ 45 38,583 48,049 9,843 434 \$ 96,954 \$ 24,563 63,373 87,936 247 2,019 90,202 2,149 4,261 342 6,752	\$ 3,541 39,649 46,695 10,038 \$ 100,356 \$ 100,356 \$ 48,643 42,670 91,313 279 2,475 94,067 2,010 4,072 207 6,289	\$ 295 33,442 44,111 7,578 426 \$ 85,852 \$ 22,348 55,205 77,553 29 2,432 80,014 3,364 2,390 84 5,838	\$ 978 31,497 46,530 8,242 444 \$ 87,691 \$ 27,345 52,254 79,599 52 2,300 81,951 3,341 2,351 48 5,740	\$ 3 22 \$ 6 \$ 1 5	543 \$ 34,653 24,637 3,491 164 53,488 \$ 11,003 \$ 14,514 55,517 7 4,030 59,554 2,193 1,558 183 3,934	3,178 25,660 32,479 3,423 173 64,913 22,171 37,113 59,284 14 2,058 61,356 2,101 1,408 48 3,557	\$ \$	ember 31, 2021 26 \$ 16,058 23,484 8,135 318 48,021 \$ 6,569 \$ 37,630 44,199 1 1,106 45,306 1,499 1,143 73 2,715	4,570 17,252 21,227 9,205 338 52,592 10,882 37,648 48,530 2 1,392 49,924 1,574 1,052 42	\$ \$ \$	2021 55 \$ 35,768 17,027 980 291 54,121 \$ 23,987 \$ 22,716 46,703 3 1,191 47,897 2,061 3,832 331 6,224	174 35,228 30,976 1,935 321 68,634 16,213 44,408 60,621 2 1,817 62,440 2,284 3,680 230 6,194

⁽¹⁾ The sum of the individual FHLBank statement of condition amounts may not agree to the combined statement of condition amounts due to combining adjustments.



FHLBanks Office of Finance

Table II - Statement of Income Highlights

Unaudited

Three Months Ended December 31,

							.c. c_,							
	Combine	ed ⁽¹⁾		Bostor	1	New	York	P	ittsburgh		Atlan	ta	Cinc	nnati
(Dollars in millions)	2021	2020	202	1	2020	2021	2020	2021	2	020	2021	2020	2021	2020
Net interest income after provision (reversal) for credit losses	\$ 894 \$	1,125	\$	56 \$	62	\$ 112	\$ 192	\$	41 \$	81	\$ 45 \$	69	\$ 71	\$ 81
Non-interest income (loss)	(32)	52		(8)	1	3	(22)		3	6	3	5	(28)	(15
Non-interest expense	377	447		20	39	56	61		28	25	40	36	24	22
Affordable Housing Program assessments	 50	73		3	2	6	11		2	6	1	3	2	4
Net income	\$ 435 \$	657	\$	25 \$	22	\$ 53	\$ 98	\$	14 \$	56	\$ 7 \$	35	\$ 17	\$ 40
	Indianap	oolis		Chicago	0	Des N	loines		Dallas		Tope	ka	San Fr	ancisco
	2021	2020	202	1	2020	2021	2020	2021	2	020	2021	2020	2021	2020
Net interest income after provision (reversal) for credit losses	\$ 63 \$	72	\$	139 \$	142	\$ 91	\$ 104	\$	79 \$	75	\$ 85 \$	5 75	\$ 117	\$ 171
Non-interest income (loss)	(2)	(8)		13	101	3	5		1	1	(10)	(4)	_	(20
Non-interest expense	31	30		54	68	43	70		28	40	23	20	43	46
Affordable Housing Program assessments	 3	4		10	18	5	5		5	4	5	5	7	11
Net income	\$ 27 \$	30	\$	88 \$	157	\$ 46	\$ 34	\$	47 \$	32	\$ 47 \$	46	\$ 67	\$ 94
					Year Ende	d December 3:	l,							
	Combine	ed ⁽¹⁾		Bostor	1	New	York	P	ittsburgh		Atlan	ta	Cinc	nnati
(Dollars in millions)	2021	2020	202	1	2020	2021	2020	2021	2	020	2021	2020	2021	2020
Net interest income after provision (reversal) for credit losses	\$ 3,762 \$	4,403	\$	212 \$	195	\$ 547	\$ 749	\$ 1	.83 \$	359	\$ 282 \$	333	\$ 277	\$ 406
Non-interest income (loss)	(358)	273		(47)	40	(48)	(51)		13	(20)	15	113	(138)	(7
Non-interest expense	1,432	1,570		88	102	204	207	1	.00	104	149	163	92	92
Affordable Housing Program assessments	201	315		8	13	29	49		10	25	15	28	5	31
Net income	\$ 1,771 \$	2,791	\$	69 \$	120	\$ 266	\$ 442	\$	86 \$	210	\$ 133 \$	255	\$ 42	\$ 276
	Indianap	olic		Chicago		Des N	loines		Dallas		Tope	ko	Can Er	ancisco
	2021	2020	202		2020	2021	2020	2021		020	2021	2020	2021	2020
Net interest income after provision (reversal) for credit losses	\$ 252 \$			541 \$	588				<u>-</u> 	310				
Non-interest income (loss)	(34)	(55)		(12)	104	4	121		10	32	(42)	(39)	(50)	59
Non-interest expense	113	109		222	275	156	189		.05	122	78	81	159	165
Affordable Housing Program assessments	11	11		32	43	23	41		18	22	18	13	32	38
Net income	\$ 94 \$	88	\$	275 \$	374	\$ 206	\$ 362	\$ 1	.64 \$	198	\$ 161 \$	118	\$ 287	\$ 335

⁽¹⁾ The sum of the individual FHLBank statement of income amounts may not agree to the combined statement of income amounts due to combining adjustments.