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FOR IMMEDIATE RELEASE:

FHLBanks Announce New \$3 Billion 3-Year Global

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

Lead managers for this issue will be Barclays, Credit Suisse and Deutsche Bank. Ten co-managers and a distribution group will complete the syndication team.

At this time, the new issue is expected to be priced tomorrow. The CUSIP of this issue will be 3133XTAW6. Interest payments will be made semi-annually on April 13 and October 13 (beginning April 13, 2009 – short first coupon), and the bond will mature on April 13, 2012.

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 76 years, and currently have over 8,100 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.