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FOR IMMEDIATE RELEASE

Office of Finance Announces Resignation of Board Chairman

The FHLBanks Office of Finance, the debt issuance facility of the Federal Home Loan Banks, announced today that Charles A. Bowsher has resigned as the private citizen member of the Office of Finance Board of Directors.

Mr. Bowsher was appointed to the OF Board in April 2007. As the private citizen member of the OF Board, he served as its Chairman. His long and distinguished career in both the public and private sectors includes 15 years as the Comptroller General of the United States, and service on the advisory board of the Public Company Accounting Oversight Board.

"Mr. Bowsher's experience and effective leadership made him a valuable asset to the Board and his contributions will be missed," stated John Fisk, CEO of the Office of Finance.

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, the District of Columbia, 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.