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FOR IMMEDIATE RELEASE:

Office of Finance Announces Moody's Places U.S. and GSE Ratings on Review for Possible Downgrade

Moody's Investors Service has placed the Aaa bond rating of the government of the United States, and consequently the ratings of government-sponsored enterprises, including those of the FHLBanks, and other ratings that Moody's deems to be related to the U.S. government bond rating, on review for possible downgrade. This review has been prompted due to the risk that the statutory debt limit may not be raised in time to prevent a default on U.S. Treasury debt obligations.

Obligations of the FHLBanks are not obligations of the United States and are not guaranteed by either the United States or any government agency.

Please visit the Moody's website for additional information: www.moodys.com

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have over 7,800 members in all 50 states, the District of Columbia, American Samoa, Guam, Puerto Rico, and the U.S. Virgin Islands. Please contact Kevin Kincaid at 703-467-3608 or kkincaid@fhlb-of.com for additional information.