



July 29, 2011

**FOR IMMEDIATE RELEASE:**

**Office of Finance Announces Preliminary Unaudited Second Quarter 2011 Combined Operating Highlights for the Federal Home Loan Banks**

These highlights are prepared from the unaudited financial information of each Federal Home Loan Bank (FHLBank) and are subject to change. This announcement contains unaudited individual and combined FHLBank balance sheet and income statement highlights as of and for the three and six months ended June 30, 2011 and comparative periods, attached as Tables I and II. Each of the FHLBanks has announced preliminary unaudited financial highlights as of and for the three and six months ended June 30, 2011, filing a Form 8-K with the SEC.

The FHLBank System (System) continued to fulfill its mission by providing readily available and favorably priced wholesale funding to members and supporting the System’s commitment to affordable housing. The System’s collateralized lending portfolio and liquidity position remained strong through the second quarter of 2011, as did its ability to effectively fund member advances.

**Balance Sheet**

Total assets were \$809.2 billion at June 30, 2011, a decrease of 8 percent from \$878.1 billion at December 31, 2010, primarily driven by declines in advances and investments, partially offset by increases in certain other assets, primarily cash. Total GAAP capital was \$41.1 billion at June 30, 2011, a decrease of 6 percent from \$43.7 billion at December 31, 2010, due to a decrease in capital stock, partially offset by an improvement in accumulated other comprehensive income (loss) and growth in retained earnings.

(Dollars in millions)	June 30, 2011	December 31, 2010	Variance
<b>ASSETS</b>			
Investments	\$ 295,794	\$ 330,470	\$ (34,676)
Advances	428,460	478,589	(50,129)
Mortgage loans held for portfolio, net	55,862	61,191	(5,329)
Other	29,103	7,859	21,244
<b>Total assets</b>	<b>\$ 809,219</b>	<b>\$ 878,109</b>	<b>\$ (68,890)</b>
<b>LIABILITIES</b>			
Consolidated obligations:			
Discount notes	\$ 180,960	\$ 194,431	\$ (13,471)
Bonds	551,198	606,567	(55,369)
<b>Total consolidated obligations</b>	<b>732,158</b>	<b>800,998</b>	<b>(68,840)</b>
Mandatorily redeemable capital stock	9,290	7,066	2,224
Other liabilities	26,677	26,304	373
<b>Total liabilities</b>	<b>768,125</b>	<b>834,368</b>	<b>(66,243)</b>
<b>CAPITAL</b>			
Capital stock	36,795	41,735	(4,940)
Retained earnings	7,859	7,552	307
Accumulated other comprehensive income (loss)	(3,560)	(5,546)	1,986
<b>Total capital (GAAP)<sup>(1)</sup></b>	<b>41,094</b>	<b>43,741</b>	<b>(2,647)</b>
<b>Total liabilities and capital</b>	<b>\$ 809,219</b>	<b>\$ 878,109</b>	<b>\$ (68,890)</b>
<b>Regulatory capital<sup>(1)</sup></b>	<b>\$ 54,751</b>	<b>\$ 57,362</b>	<b>\$ (2,611)</b>

(1) The difference between GAAP capital and regulatory capital relates primarily to accumulated other comprehensive income (loss), which is excluded from regulatory capital, and mandatorily redeemable capital stock, which is included in regulatory capital.



Advances declined 10 percent during the first six months of 2011 resulting from continued low levels of member demand, scheduled maturities and ongoing prepayments. Advance demand remained low because of the continued high level of liquidity in the market and low loan demand experienced at FHLBank member institutions. The mortgage loan portfolio continued to decline as principal repayments exceeded the low level of new loan purchases. Consolidated obligations declined 9 percent, consistent with the decline in total assets, because of maturities, redemptions and repurchases of higher-cost, longer-term debt.

Total regulatory capital decreased 5 percent to \$54.8 billion, primarily because of a decrease in capital stock outstanding, partially offset by an increase in mandatorily redeemable capital stock and growth in retained earnings.

### Net Income

The decrease in net income for the three and six months ended June 30, 2011 was primarily the result of a decrease in net interest income after provision for credit losses and an increase in other expense, partially offset by improvements in other non-interest income (loss) and assessments.

(Dollars in millions)	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	Variance	2011	2010	Variance
Net interest income after provision for credit losses	\$ 996	\$ 1,315	\$ (319)	\$ 2,037	\$ 2,542	\$ (505)
Other non-interest income (loss)	(404)	(679)	275	(694)	(1,228)	534
Other expense	240	173	67	501	396	105
Assessments	101	137	(36)	233	267	(34)
<b>Net income</b>	<b>\$ 251</b>	<b>\$ 326</b>	<b>\$ (75)</b>	<b>\$ 609</b>	<b>\$ 651</b>	<b>\$ (42)</b>

### Net Interest Income

The decrease in net interest income for the three and six months ended June 30, 2011 was driven primarily by the decline in yields on interest-earning assets, which exceeded the decline in yields on interest-bearing liabilities, and, to a lesser extent, lower average balances of interest-earning assets and interest-bearing liabilities.

(Dollars in millions)	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	Variance	2011	2010	Variance
<b>Interest income:</b>						
Advances	\$ 833	\$ 1,182	\$ (349)	\$ 1,731	\$ 2,394	\$ (663)
Prepayment fees on advances, net	45	126	(81)	103	158	(55)
Investments	1,325	1,618	(293)	2,720	3,203	(483)
Mortgage loans and other	684	815	(131)	1,387	1,661	(274)
<b>Total interest income</b>	<b>2,887</b>	<b>3,741</b>	<b>(854)</b>	<b>5,941</b>	<b>7,416</b>	<b>(1,475)</b>
<b>Interest expense:</b>						
Consolidated obligations	1,849	2,380	(531)	3,807	4,787	(980)
Deposits and other borrowings	32	35	(3)	66	68	(2)
<b>Total interest expense</b>	<b>1,881</b>	<b>2,415</b>	<b>(534)</b>	<b>3,873</b>	<b>4,855</b>	<b>(982)</b>
<b>Net interest income before provision for credit losses</b>	<b>1,006</b>	<b>1,326</b>	<b>(320)</b>	<b>2,068</b>	<b>2,561</b>	<b>(493)</b>
Provision for credit losses	10	11	(1)	31	19	12
<b>Net interest income after provision for credit losses</b>	<b>\$ 996</b>	<b>\$ 1,315</b>	<b>\$ (319)</b>	<b>\$ 2,037</b>	<b>\$ 2,542</b>	<b>\$ (505)</b>
<b>Net interest margin</b>	<b>0.49%</b>	<b>0.55%</b>	<b>(0.06)%</b>	<b>0.49%</b>	<b>0.52%</b>	<b>(0.03)%</b>



The continued decline in interest income was driven by lower yields on interest-earning assets, reductions in average advance balances, run-off of higher yielding investments and mortgage loans, and lower prepayment fees. Interest expense also continued to decline, driven by repurchases of higher cost consolidated bonds prior to maturity, lower interest rates on newer debt issuances, the refinancing of consolidated bonds with consolidated discount notes and lower average debt balances.

The reduction in net interest margin was the primary driver of the decline in net interest income as the decline in average yields on interest-earning assets outpaced the decline in average yields on interest-bearing liabilities. Volume was a secondary driver as the decline in interest income, resulting from lower average balances of interest-earning assets, was substantially offset by lower interest expense, resulting from lower average balances of interest-bearing liabilities.

### **Other Non-Interest Income (Loss)**

The improvement in other non-interest income (loss) during the three and six months ended June 30, 2011 was primarily the result of lower net losses on derivatives and hedging activities and a reduction in net other-than-temporary impairment losses, offset by less favorable mark-to-market adjustments on trading securities.

(Dollars in millions)	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	Variance	2011	2010	Variance
Net other-than-temporary impairment losses	\$ (341)	\$ (495)	\$ 154	\$ (616)	\$ (728)	\$ 112
Net losses on derivatives and hedging activities	(157)	(324)	167	(27)	(578)	551
Net gains (losses) on trading securities	35	157	(122)	(36)	186	(222)
Other	59	(17)	76	(15)	(108)	93
<b>Total other non-interest income (loss)</b>	<b>\$ (404)</b>	<b>\$ (679)</b>	<b>\$ 275</b>	<b>\$ (694)</b>	<b>\$ (1,228)</b>	<b>\$ 534</b>

Uncertainty about the future condition of the U.S. housing markets and the domestic economy, as well as ongoing deterioration in the expected credit performance of loan collateral resulted in additional credit-related other-than-temporary impairment losses during the second quarter of 2011. Assumptions regarding collateral performance included higher projected loss severities compared to prior quarters, reflecting larger anticipated increases in foreclosure and liquidation costs.

### **Other Expense**

Other expense increased for the three and six months ended June 30, 2011, primarily because of the reversal of the provision for derivative counterparty credit losses recorded in the second quarter of 2010.

(Dollars in millions)	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	Variance	2011	2010	Variance
Compensation and benefits	\$ 126	\$ 119	\$ 7	\$ 282	\$ 241	\$ 41
Other operating expenses	76	82	(6)	148	155	(7)
Reversal of derivative counterparty credit losses	-	(53)	53	-	(53)	53
Other	38	25	13	71	53	18
<b>Total other expense</b>	<b>\$ 240</b>	<b>\$ 173</b>	<b>\$ 67</b>	<b>\$ 501</b>	<b>\$ 396</b>	<b>\$ 105</b>



**Assessments**

Affordable Housing Program (AHP) and Resolution Funding Corporation (REFCORP) assessments decreased during the three and six months ended June 30, 2011 due to lower net income before assessments. Only FHLBanks with positive net income are required to make contributions to the AHP and REFCORP.

(Dollars in millions)	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	Variance	2011	2010	Variance
AHP	\$ 32	\$ 43	\$ (11)	\$ 73	\$ 83	\$ (10)
REFCORP	69	94	(25)	160	184	(24)
<b>Total assessments</b>	<b>\$ 101</b>	<b>\$ 137</b>	<b>\$ (36)</b>	<b>\$ 233</b>	<b>\$ 267</b>	<b>\$ (34)</b>

**About the FHLBanks**

The primary purpose of the FHLBanks is to ensure the flow of credit and other services for housing and community development to member financial institutions. This liquidity serves the public by enhancing the availability of residential mortgage and community investment funds. As cooperatives, the FHLBanks seek to maintain a balance between their public policy mission and their obligation to provide adequate returns on the capital supplied by members. The FHLBanks achieve this balance by delivering low-cost financing, providing members a viable alternative to the secondary mortgage market through their mortgage programs, and through the payment of dividends. Each FHLBank also helps members with other local housing and community development needs through self-funded affordable housing programs.

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 over 7,700 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.

*Statements contained in this release may be "forward-looking statements," including those statements related to financial performance, publication of financial reports and private-label mortgage-backed securities investments. Forward-looking statements may be identified by words such as "anticipates," "believes," "could," "estimates," "may" or comparable terminology. Any forward-looking statements are subject to risks and uncertainties related to the future operations of the FHLBanks and the business environment. These risks and uncertainties could cause actual results to differ materially from current expectations. Such risks and uncertainties include the following: changes in interest rates and housing prices; size and volatility of the residential mortgage market; demand for FHLBank advances; volatility of market prices, rates, and indices that could affect the value of investments or collateral held by the FHLBanks as security; political events, including government-sponsored enterprise reform, that affect the FHLBanks, their members, counterparties and/or investors in the consolidated obligations of the FHLBanks; competitive forces, including other sources of funding available to FHLBank members; changes in investor demand for consolidated obligations, including those resulting from changes in credit ratings and/or the terms of interest-rate exchange agreements; implementation of accounting rules; and the ability to introduce new FHLBank products and services and successfully manage the risks associated with those products and services. 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 SEC. Any duty to update these forward-looking statements is disclaimed.*



**FHLBanks Office of Finance**  
**Table I to July 29, 2011 Press Release**  
**Balance Sheet Highlights**  
**Unaudited**  
(Dollars in millions)

	Combined <sup>(1)</sup>		Boston		New York		Pittsburgh		Atlanta		Cincinnati		Indianapolis	
	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010
<b>ASSETS</b>														
Investments <sup>(2)</sup>	\$ 295,794	\$ 330,470	\$ 22,087	\$ 27,134	\$ 16,413	\$ 16,739	\$ 19,186	\$ 18,752	\$ 36,979	\$ 39,879	\$ 27,940	\$ 33,314	\$ 14,624	\$ 19,785
Advances	428,460	478,589	26,204	28,035	74,791	81,200	26,912	29,708	77,427	89,258	29,173	30,181	17,476	18,275
Mortgage loans held for portfolio, net	55,862	61,191	3,133	3,246	1,296	1,266	4,131	4,483	1,827	2,039	7,546	7,770	6,281	6,702
Other	29,103	7,859	810	232	5,842	1,007	1,718	444	584	622	1,959	366	1,678	168
<b>Total assets</b>	<b>\$ 809,219</b>	<b>\$ 878,109</b>	<b>\$ 52,234</b>	<b>\$ 58,647</b>	<b>\$ 98,342</b>	<b>\$ 100,212</b>	<b>\$ 51,947</b>	<b>\$ 53,387</b>	<b>\$ 116,817</b>	<b>\$ 131,798</b>	<b>\$ 66,618</b>	<b>\$ 71,631</b>	<b>\$ 40,059</b>	<b>\$ 44,930</b>
<b>LIABILITIES</b>														
Consolidated obligations:														
Discount notes	\$ 180,960	\$ 194,431	\$ 12,053	\$ 18,525	\$ 27,013	\$ 19,391	\$ 10,815	\$ 13,082	\$ 20,573	\$ 23,915	\$ 32,916	\$ 35,003	\$ 9,993	\$ 8,925
Bonds	551,198	606,567	34,887	35,103	62,816	71,743	34,892	34,129	84,640	95,198	28,052	30,697	26,068	31,875
<b>Total consolidated obligations</b>	<b>732,158</b>	<b>800,998</b>	<b>46,940</b>	<b>53,628</b>	<b>89,829</b>	<b>91,134</b>	<b>45,707</b>	<b>47,211</b>	<b>105,213</b>	<b>119,113</b>	<b>60,968</b>	<b>65,700</b>	<b>36,061</b>	<b>40,800</b>
Mandatorily redeemable capital stock	9,290	7,066	227	90	58	63	32	34	385	529	324	357	515	658
Other liabilities	26,677	26,304	1,701	1,653	3,176	3,871	2,264	1,981	3,998	4,210	1,772	2,051	1,599	1,525
<b>Total liabilities</b>	<b>768,125</b>	<b>834,368</b>	<b>48,868</b>	<b>55,371</b>	<b>93,063</b>	<b>95,068</b>	<b>48,003</b>	<b>49,226</b>	<b>109,596</b>	<b>123,852</b>	<b>63,064</b>	<b>68,108</b>	<b>38,175</b>	<b>42,983</b>
<b>CAPITAL</b>														
Capital stock	36,795	41,735	3,572	3,665	4,658	4,529	3,663	3,986	6,333	7,224	3,113	3,092	1,490	1,610
Retained earnings	7,859	7,552	289	249	721	712	412	397	1,184	1,124	448	438	451	427
Accumulated other comprehensive income (loss)	(3,560)	(5,546)	(495)	(638)	(100)	(97)	(131)	(222)	(296)	(402)	(7)	(7)	(57)	(90)
<b>Total capital (GAAP) <sup>(3)</sup></b>	<b>41,094</b>	<b>43,741</b>	<b>3,366</b>	<b>3,276</b>	<b>5,279</b>	<b>5,144</b>	<b>3,944</b>	<b>4,161</b>	<b>7,221</b>	<b>7,946</b>	<b>3,554</b>	<b>3,523</b>	<b>1,884</b>	<b>1,947</b>
<b>Total liabilities and capital</b>	<b>\$ 809,219</b>	<b>\$ 878,109</b>	<b>\$ 52,234</b>	<b>\$ 58,647</b>	<b>\$ 98,342</b>	<b>\$ 100,212</b>	<b>\$ 51,947</b>	<b>\$ 53,387</b>	<b>\$ 116,817</b>	<b>\$ 131,798</b>	<b>\$ 66,618</b>	<b>\$ 71,631</b>	<b>\$ 40,059</b>	<b>\$ 44,930</b>
<b>Regulatory Capital <sup>(4)</sup></b>	<b>\$ 54,751</b>	<b>\$ 57,362</b>	<b>\$ 4,088</b>	<b>\$ 4,004</b>	<b>\$ 5,443</b>	<b>\$ 5,310</b>	<b>\$ 4,108</b>	<b>\$ 4,419</b>	<b>\$ 7,902</b>	<b>\$ 8,877</b>	<b>\$ 3,885</b>	<b>\$ 3,887</b>	<b>\$ 2,456</b>	<b>\$ 2,695</b>

	Chicago		Des Moines		Dallas		Topeka		San Francisco		Seattle	
	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010
<b>ASSETS</b>												
Investments <sup>(2)</sup>	\$ 40,560	\$ 46,239	\$ 15,601	\$ 18,640	\$ 9,286	\$ 12,269	\$ 13,100	\$ 14,846	\$ 51,222	\$ 52,582	\$ 29,005	\$ 30,499
Advances	17,315	18,901	27,939	29,253	19,684	25,456	17,633	19,368	82,745	95,599	11,161	13,355
Mortgage loans held for portfolio, net	16,075	18,294	7,225	7,421	184	207	4,572	4,173	2,097	2,381	1,495	3,209
Other	3,128	682	810	255	2,234	1,758	521	319	8,374	1,861	1,445	145
<b>Total assets</b>	<b>\$ 77,078</b>	<b>\$ 84,116</b>	<b>\$ 51,575</b>	<b>\$ 55,569</b>	<b>\$ 31,388</b>	<b>\$ 39,690</b>	<b>\$ 35,826</b>	<b>\$ 38,706</b>	<b>\$ 144,438</b>	<b>\$ 152,423</b>	<b>\$ 43,106</b>	<b>\$ 47,208</b>
<b>LIABILITIES</b>												
Consolidated obligations:												
Discount notes	\$ 16,619	\$ 18,421	\$ 8,602	\$ 7,208	\$ 2,850	\$ 5,132	\$ 9,786	\$ 13,705	\$ 20,406	\$ 19,527	\$ 9,334	\$ 11,597
Bonds	52,535	57,849	38,568	43,791	25,124	31,316	22,106	21,521	111,709	121,120	30,062	32,479
<b>Total consolidated obligations</b>	<b>69,154</b>	<b>76,270</b>	<b>47,170</b>	<b>50,999</b>	<b>27,974</b>	<b>36,448</b>	<b>31,892</b>	<b>35,226</b>	<b>132,115</b>	<b>140,647</b>	<b>39,396</b>	<b>44,076</b>
Mandatorily redeemable capital stock	533	530	7	7	17	8	14	19	6,144	3,749	1,034	1,022
Other liabilities	4,170	4,367	1,597	1,733	1,701	1,244	2,178	1,678	1,160	1,079	1,376	928
<b>Total liabilities</b>	<b>73,857</b>	<b>81,167</b>	<b>48,774</b>	<b>52,739</b>	<b>29,692</b>	<b>37,700</b>	<b>34,084</b>	<b>36,923</b>	<b>139,419</b>	<b>145,475</b>	<b>41,806</b>	<b>46,026</b>
<b>CAPITAL</b>												
Capital stock	2,352	2,333	2,140	2,183	1,285	1,601	1,377	1,454	5,046	8,282	1,766	1,776
Retained earnings	1,165	1,099	568	556	467	452	387	352	1,665	1,609	33	73
Accumulated other comprehensive income (loss)	(296)	(483)	93	91	(56)	(63)	(22)	(23)	(1,692)	(2,943)	(499)	(667)
<b>Total capital (GAAP) <sup>(3)</sup></b>	<b>3,221</b>	<b>2,949</b>	<b>2,801</b>	<b>2,830</b>	<b>1,696</b>	<b>1,990</b>	<b>1,742</b>	<b>1,783</b>	<b>5,019</b>	<b>6,948</b>	<b>1,300</b>	<b>1,182</b>
<b>Total liabilities and capital</b>	<b>\$ 77,078</b>	<b>\$ 84,116</b>	<b>\$ 51,575</b>	<b>\$ 55,569</b>	<b>\$ 31,388</b>	<b>\$ 39,690</b>	<b>\$ 35,826</b>	<b>\$ 38,706</b>	<b>\$ 144,438</b>	<b>\$ 152,423</b>	<b>\$ 43,106</b>	<b>\$ 47,208</b>
<b>Regulatory Capital <sup>(4)</sup></b>	<b>\$ 4,850</b>	<b>\$ 4,962</b>	<b>\$ 2,715</b>	<b>\$ 2,746</b>	<b>\$ 1,769</b>	<b>\$ 2,061</b>	<b>\$ 1,778</b>	<b>\$ 1,826</b>	<b>\$ 12,855</b>	<b>\$ 13,640</b>	<b>\$ 2,833</b>	<b>\$ 2,871</b>

(1) The sum of the individual FHLBank balance sheet amounts may not agree to the combined balance sheet amounts due to interbank combining adjustments.

(2) Investments consist of interest-bearing deposits, deposits with other FHLBanks, securities purchased under agreements to resell, federal funds sold, trading securities, available-for-sale securities and held-to-maturity securities.

(3) The difference between GAAP capital and regulatory capital relates primarily to accumulated other comprehensive income (loss), which is excluded from regulatory capital, and mandatorily redeemable capital stock, which is included in regulatory capital.

(4) Regulatory capital for the FHLBank of Chicago is defined as the sum of the paid-in value of capital stock and mandatorily redeemable capital stock (together defined as regulatory capital stock) plus retained earnings. The Finance Agency allows the FHLBank of Chicago to include the Designated Amount of subordinated notes (subject to 20 percent annual phase outs of \$200 million beginning on June 14, 2011) in calculating compliance with its regulatory capital ratio.



**FHLBanks Office of Finance**  
**Table II to July 29, 2011 Press Release**  
**Income Statement Highlights**  
 Unaudited  
 (Dollars in millions)

**Three Months Ended June 30,**

	Combined <sup>(1)</sup>		Boston		New York		Pittsburgh		Atlanta		Cincinnati		Indianapolis	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Net interest income after provision for credit losses	\$ 996	\$ 1,315	\$ 78	\$ 75	\$ 99	\$ 117	\$ 35	\$ 61	\$ 119	\$ 136	\$ 65	\$ 64	\$ 55	\$ 56
Other non-interest income (loss)	(404)	(679)	(30)	(35)	(1)	(17)	(3)	(118)	(36)	(53)	-	4	(8)	(62)
Other expense	240	173	18	14	26	24	16	15	32	(19)	14	12	14	11
Assessments	101	137	8	7	19	20	4	(4)	13	27	13	15	9	(4)
<b>Net income (loss)</b>	<b>\$ 251</b>	<b>\$ 326</b>	<b>\$ 22</b>	<b>\$ 19</b>	<b>\$ 53</b>	<b>\$ 56</b>	<b>\$ 12</b>	<b>\$ (68)</b>	<b>\$ 38</b>	<b>\$ 75</b>	<b>\$ 38</b>	<b>\$ 41</b>	<b>\$ 24</b>	<b>\$ (13)</b>

  

	Chicago		Des Moines		Dallas		Topeka		San Francisco		Seattle	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Net interest income after provision for credit losses	\$ 127	\$ 188	\$ 48	\$ 69	\$ 38	\$ 69	\$ 54	\$ 71	\$ 261	\$ 361	\$ 24	\$ 48
Other non-interest income (loss)	(43)	(4)	(8)	(37)	(10)	2	(7)	(48)	(219)	(285)	(37)	(25)
Other expense	29	26	14	13	19	18	15	13	30	35	15	12
Assessments	14	42	7	5	3	14	8	-	3	12	-	3
<b>Net income (loss)</b>	<b>\$ 41</b>	<b>\$ 116</b>	<b>\$ 19</b>	<b>\$ 14</b>	<b>\$ 6</b>	<b>\$ 39</b>	<b>\$ 24</b>	<b>\$ 10</b>	<b>\$ 9</b>	<b>\$ 29</b>	<b>\$ (28)</b>	<b>\$ 8</b>

**Six Months Ended June 30,**

	Combined <sup>(1)</sup>		Boston		New York		Pittsburgh		Atlanta		Cincinnati		Indianapolis	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Net interest income after provision for credit losses	\$ 2,037	\$ 2,542	\$ 145	\$ 143	\$ 231	\$ 222	\$ 71	\$ 120	\$ 250	\$ 289	\$ 133	\$ 132	\$ 114	\$ 118
Other non-interest income (loss)	(694)	(1,228)	(51)	(57)	13	(27)	(19)	(147)	(75)	(112)	4	8	(26)	(68)
Other expense	501	396	33	29	75	45	32	31	54	10	28	25	27	23
Assessments	233	267	16	15	45	40	5	-	32	44	29	31	17	8
<b>Net income (loss)</b>	<b>\$ 609</b>	<b>\$ 651</b>	<b>\$ 45</b>	<b>\$ 42</b>	<b>\$ 124</b>	<b>\$ 110</b>	<b>\$ 15</b>	<b>\$ (58)</b>	<b>\$ 89</b>	<b>\$ 123</b>	<b>\$ 80</b>	<b>\$ 84</b>	<b>\$ 44</b>	<b>\$ 19</b>

  

	Chicago		Des Moines		Dallas		Topeka		San Francisco		Seattle	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Net interest income after provision for credit losses	\$ 246	\$ 324	\$ 104	\$ 121	\$ 80	\$ 133	\$ 113	\$ 133	\$ 517	\$ 718	\$ 45	\$ 90
Other non-interest income (loss)	(90)	(110)	(14)	(35)	(16)	(23)	(20)	(130)	(361)	(480)	(52)	(44)
Other expense	65	54	29	26	39	35	28	23	62	71	33	27
Assessments	24	43	16	16	7	20	17	-	25	45	-	5
<b>Net income (loss)</b>	<b>\$ 67</b>	<b>\$ 117</b>	<b>\$ 45</b>	<b>\$ 44</b>	<b>\$ 18</b>	<b>\$ 55</b>	<b>\$ 48</b>	<b>\$ (20)</b>	<b>\$ 69</b>	<b>\$ 122</b>	<b>\$ (40)</b>	<b>\$ 14</b>

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