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FOR IMMEDIATE RELEASE:

FHLBank of New York Announces Management Change

The Federal Home Loan Bank of New York (FHLBank) announced today that its President and CEO, Alfred A. DelliBovi, has decided to retire effective April 1. Upon Mr. DelliBovi's retirement, Mr. José González will assume the position of President and CEO. Mr. González currently serves as Executive Vice President of the FHLBank, a position which he assumed on October 15, 2013.

Mr. González served as an elected member director of the FHLBank since 2004, and as the vice chairman of its Board of Directors since 2008, until joining the FHLBank in 2013. Prior to joining the FHLBank, he served as senior executive vice president, Banking & Corporate Development for OFG Bancorp (formerly Oriental Financial Group, Inc.).

For additional information, please review the press release available on the FHLBank of New York website at www.fhlbny.com.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 7,500 members serving all 50 states, the District of Columbia and U.S. territories. Please contact Kevin Kincaid at 703-467-3608 or kkincaid@fhlb-of.com for additional information.