



August 17, 2010

FOR IMMEDIATE RELEASE:

Office of Finance Announces New Chief Accounting Officer

The FHLBanks Office of Finance, the debt issuance facility of the Federal Home Loan Banks, is pleased to announce that Steve Tamburo has been appointed Chief Accounting Officer, effective on August 30, 2010.

Mr. Tamburo joins the Office of Finance with over 17 years of management experience spanning several distinct industries. He has proven expertise in financial reporting, operations, and administration. Most recently, Mr. Tamburo was Executive Vice President and CFO at Optelecom-NKF, starting in 2006.

The Chief Accounting Officer directs the preparation of the combined financial reports and provides leadership on related accounting matters. He will also lead the administration of FICO and REFCORP and manage Office of Finance accounting operations.

"Steve is a great addition to the Office of Finance," said John Fisk, Chief Executive Officer. "He brings a wealth of experience in financial reporting and accounting operations."

Mr. Tamburo is a graduate of Saint Joseph's University and is a Certified Public Accountant.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have nearly 8,000 members in all 50 states, the District of Columbia, American Samoa, Guam, Puerto Rico, and the U.S. Virgin Islands. Please contact Michael Ciota at 703-467-3608 (ciota@fhlb-of.com) for additional information.