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FOR IMMEDIATE RELEASE:

Office of Finance Announces New Board Chairman

The FHLBanks Office of Finance is pleased to announce that H Ronald Weissman has been appointed to serve as the private citizen Director on the Office of Finance Board of Directors with a term that expires on March 31, 2010. As the private citizen member of the OF Board, he will serve as its Chairman. Mr. Weissman has had a distinguished career in public accounting for the last four decades, becoming partner at Arthur Andersen in 1981. In 2002 he became Senior Partner at Ernst & Young and assumed significant corporate and client responsibilities. He served as Global Managing Partner for several of the firm's most significant financial services clients until his recent retirement. Mr. Weissman currently serves on the Board of Directors of Encore Capital Group, Inc.

For additional information, please see the press release on the Federal Housing Finance Agency web site (www.fhfa.gov).

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.

The FHLBanks have delivered innovation and service to the U.S. housing market for 77 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 U.S. Virgin Islands. Please contact Mike Ciota at 703-467-3608 (ciota@fhfb-of.com) for additional information.