



July 2, 2009

## **FOR IMMEDIATE RELEASE:**

### **Office of Finance Announces S&P Ratings Actions**

On July 1, 2009, Standard & Poor's Ratings Services announced ratings actions on the FHLBanks of Chicago and Seattle. The following is a summary of the actions taken:

- The long-term counterparty credit rating for the FHLBank of Chicago was upgraded to AA+.
- The FHLBank of Seattle's counterparty credit ratings of AA+/A1+ were affirmed and it was removed from CreditWatch Negative.

For additional information, you may visit the web site of Standard & Poor's ([www.standardandpoors.com](http://www.standardandpoors.com)).

#### About the FHLBanks

The FHLBanks serve the general public by providing liquidity to member financial institutions, thereby increasing the availability of credit for residential mortgages and community investments, and through other services for housing and community development. 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, and providing members a viable alternative to the secondary mortgage market via the mortgage loan programs, while traditionally paying a dividend. The FHLBanks also help 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 over 77 years, and currently have approximately 8,100 members in all 50 states, American Samoa, Guam, Puerto Rico, and the Northern Mariana and the U.S. Virgin Islands. Please contact Mike Ciota at 703-467-3608 ([ciota@fhlb-of.com](mailto:ciota@fhlb-of.com)) for additional information.