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**FOR IMMEDIATE RELEASE:**

**FHLBanks Surpass \$500 Billion in SOFR-linked Issuance**

The Federal Home Loan Banks Office of Finance announced today that the Federal Home Loan Bank System has issued over \$500 billion in SOFR-linked bonds since its first SOFR-linked issuance in November 2018.

“With this week’s bond issuance, our SOFR-linked issuance now exceeds \$500 billion. As a leader in the market transition away from LIBOR, the issuance of SOFR-linked bonds is a key funding tool for the FHLBanks to meet existing and future needs of their members,” said Randy Snook, CEO of the Office of Finance. “This milestone is indicative of strong investor demand and acceptance of SOFR, the new reference rate in our market.”

The FHLBanks provide reliable liquidity to approximately 6,600 member financial institutions in support of housing finance and community investment. The FHLBanks play a key role in supporting the continued development of a SOFR-linked debt market.

“The ability to issue SOFR-linked bonds is crucial for the Federal Home Loan Banks to maintain access to the capital markets. These fundings ensure that we can deliver on our mission to be a reliable partner to our members of all sizes across the country,” said Kris Williams, President and Chief Executive Officer of the Federal Home Loan Bank of Des Moines. “As the Federal Home Loan Bank System marks its 90<sup>th</sup> anniversary as a fundamental part of the nation’s financial system, our ability to serve our members has never been more important.”

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,600 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at 703-467-3646 or [theinle@fhlb-of.com](mailto:theinle@fhlb-of.com) for additional information.