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FOR IMMEDIATE RELEASE:

Office of Finance Announces Moody's Rating Actions on the FHLBank System Following U.S. Sovereign Downgrade

The Office of Finance announced today that Moody's Ratings (Moody's) has downgraded the long-term senior unsecured debt ratings of the Federal Home Loan Banks (FHLBank System) to Aa1 from Aaa. The rating outlooks on the FHLBank System's Aa1 senior unsecured ratings were changed to stable from negative. Moody's also affirmed the FHLBank System's Prime-1 short-term issuer rating.

These rating actions reflect the recent downgrade by Moody's of the U.S. government's long-term issuer and senior unsecured ratings to Aa1 with a stable outlook from Aaa with a negative outlook.

Visit the Moody's website for additional information: www.moodys.com

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,500 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 for additional information.