

## Federal Home Loan Banks: A reliable source of liquidity in all economic cycles

The FHLBank System was created by the Federal Home Loan Bank Act of 1932 as a government sponsored enterprise to support mortgage lending and community investment. The System is comprised of 11 regional banks that serve approximately 6,000 members representing America's banks, credit unions, insurance companies and community development financial institutions (CDFIs). The banks are privately capitalized and owned as cooperatives by these member financial institutions.

The 11 banks operate independently and receive no taxpayer assistance. Each bank is registered with the SEC and is supervised and regulated by the Federal Housing Finance Agency (FHFA). The FHLBanks are based in the following U.S. cities: Atlanta, Boston, Chicago, Cincinnati, Dallas, Des Moines, Indianapolis, New York, Pittsburgh, San Francisco, Topeka.

### Financial Highlights: FHLBanks' Combined Balance Sheet (unaudited), \*as of Sept. 30, 2021

Total Assets = \$712.1 Billion\*

Total Advances = \$350.0 Billion\*

Total Investment Securities = \$187.3 Billion\*

Total Capital=\$48.8 Billion\*

Combined Net Income for Third Quarter 2021 = \$427 Million (3 month)\* \$1.3 Billion (9 month)

For more financial highlights, visit <https://fhlbanks.com/earnings/q3-2021-earnings/>

### FHLBanks Affordable Housing Program

The Affordable Housing Program (AHP) was created by Congress as part of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 and began operations in 1990. The AHP is one of the largest sources of private sector grants for housing and community development in the country, supporting affordable housing for households with incomes at or below 80% of the area median income, including seniors, families with young children, the homeless, persons with disabilities and veterans.

Under the Federal Home Loan Bank Act, FHLBanks contribute 10% of their net income to affordable housing through the AHP. Between 1990 and 2020, the FHLBanks distributed approximately \$5.6 billion in competitive AHP funds.

For more on AHP, visit <https://fhlbanks.com/affordable-housing-2020-awards/>

### Council of FHLBanks

The Council of FHLBanks serves as the voice of the FHLBank System. Incorporated in 1998, the Council represents the positions and views of the FHLBanks and its members to Washington policymakers, regulators, the news media, and the financial services industry. The Council Board consists of director and officer representatives of the 11 FHLBanks.

### Office of Finance

The Office of Finance is operated on behalf of the FHLBanks to facilitate the issuance and servicing of the debt instruments of the FHLBanks, known as consolidated obligations (consolidated bonds and consolidated discount notes), and to prepare the quarterly and annual combined financial reports of the FHLBanks.