

November 17, 2011

VIA EMAIL

TO: Member Institutions in Illinois and Wisconsin

RE: Results of 2011 Election of Federal Home Loan Bank of Chicago
Member and Independent Directors

The Federal Home Loan Bank of Chicago is pleased to announce the results of the 2011 election of Federal Home Loan Bank member and independent directors for member institutions in Illinois and Wisconsin. Please note that the Board of Directors had designated two public interest directors and the current two public interest directors' terms of service have not expired and were not up for re-election. The directors' terms will begin on January 1, 2012.

MEMBER DIRECTORS

Illinois – One Member Director

| | |
|--|-----------|
| Number of Members Eligible to Vote | 506 |
| Number of Members Casting Votes | 194 |
| Total Eligible Votes for Each Directorship | 3,359,769 |

| | <u>Votes Received</u> |
|--|---|
| Beacom, Owen E. Managing Director & Chief Lending Officer Term Expires: December 31, 2015 (Four year term) | First Bank & Trust Evanston, IL 696,123 |

Wisconsin – One Member Director

| | |
|--|-----------|
| Number of Members Eligible to Votes | 268 |
| Total Eligible Votes for Each Directorship | 1,902,831 |

| | | |
|---|-----------------------------------|------------------|
| Weyers, Russell C.* President Term Expires: December 31, 2015 (Four year term) | Johnson Bank Racine, Wisconsin | Declared Elected |
|---|-----------------------------------|------------------|

* * * *

INDEPENDENT DIRECTORS

| | |
|--|-----------|
| Number of Members Eligible to Vote | 774 |
| Number of Members Casting Votes | 261 |
| Total Eligible Votes for Each Directorship | 5,262,600 |

| | <u>Votes Received</u> |
|--|--|
| Aigotti, Diane M. Managing Director and Chief Financial Officer Term Expires: December 31, 2015 (Four year term) | Ryan Specialty Group Chicago, IL 1,734,288 |
| Brady, Edward P. President Term Expires: December 31, 2015 (Four year term) | Brady Homes Bloomington, IL 1,754,259 |

* Mr. Weyers is no longer eligible to serve as a member director on the Board. The Board will appoint another member director to fill Mr. Weyers' unexpired term in accordance with the rules governing the election of Bank directors.

Member Institutions in Illinois and Wisconsin

November 17, 2011

Page three

Enclosed for your information is a complete list of the voting results for the Seventh District. Thank you for participating in this year's election process. Your contribution ensures sound representation on our board of directors for the mutual benefit of the Bank and its member-stockholders.

Sincerely,

Peter E. Gutzmer
Executive Vice President,
General Counsel &
Corporate Secretary

PEG:sck
Enclosure

FEDERAL HOME LOAN BANK OF CHICAGO
RESULTS OF THE 2011 ELECTION OF FEDERAL
HOME LOAN BANK OF CHICAGO
MEMBER & INDEPENDENT DIRECTORS

ILLINOIS – MEMBER DIRECTOR RESULTS

| <u>NAME</u> | <u>VOTES</u> | <u>DOCKET #</u> | <u>INSTITUTION</u> | <u>CITY</u> |
|----------------------------|--------------|-----------------|-------------------------------------|-------------|
| *Beacom, Owen E. | 696,123 | 14013 | First Bank & Trust | Evanston |
| Dodds, Jr., William R. | 560,419 | 14033 | The Northern Trust Company | Chicago |
| Lambesis, Peter J. | 103,241 | 14402 | 1 st Equity Bank | Skokie |
| Szczepaniak, Mark R. | 63,531 | 54689 | Prospect Mortgage Insurance, LLC | Northbrook |
| Total Number of Votes Cast | 1,423,314 | | | |

WISCONSIN – MEMBER DIRECTOR RESULTS

| <u>NAME</u> | <u>VOTES</u> | <u>DOCKET #</u> | <u>INSTITUTION</u> | <u>CITY</u> |
|---------------------|---------------------|-----------------|--------------------|-------------|
| *Weyers, Russell C. | Declared Elected | 09852 | Johnson Bank | Racine |

INDEPENDENT DIRECTOR RESULTS

| <u>NAME</u> | <u>VOTES</u> | <u>COMPANY</u> | <u>CITY</u> |
|--------------------|--------------|----------------------|-----------------------|
| *Aigotti, Diane M. | 1,734,288 | Ryan Specialty Group | Chicago, Illinois |
| *Brady, Edward P. | 1,754,259 | Brady Homes | Bloomington, Illinois |

* Elected to serve on the Board of Directors of the Federal Home Loan Bank of Chicago.