



Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	December 31, 2023	December 31, 2022	Change
Cash and due from banks, interest-bearing deposits, federal funds sold, and securities purchased under agreements to resell	\$ 14,472	\$ 27,548	(47)%
Investment debt securities	26,405	22,134	19 %
Advances	65,306	66,288	(1)%
MPF Loans held in portfolio, net of allowance for credit losses	11,410	10,160	12 %
Other	791	723	9 %
Assets	\$ 118,384	\$ 126,853	(7)%
Consolidated obligation discount notes	\$ 28,109	\$ 59,531	(53)%
Consolidated obligation bonds	80,389	58,116	38 %
Other	1,746	1,741	— %
Liabilities	110,244	119,388	(8)%
Capital stock	3,277	2,989	10 %
Retained earnings	4,979	4,564	9 %
Accumulated other comprehensive income (loss)	(116)	(88)	32 %
Capital	8,140	7,465	9 %
Total liabilities and capital	\$ 118,384	\$ 126,853	(7)%
Member standby letters of credit - off-balance sheet	\$ 12,601	\$ 10,750	17 %

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	For the year ended December 31,				
	2023	2022	Change	2021	Change
Interest income	\$ 7,409	\$ 2,536	192 %	\$ 828	206 %
Interest expense	(6,349)	(1,859)	242 %	(285)	552 %
Net interest income	1,060	677	57 %	543	25 %
Reversal of (provision for) credit losses	(1)	(2)	(50)%	(2)	— %
Net interest income after reversal of (provision for) credit losses	1,059	675	57 %	541	25 %
Noninterest income (loss)	(38)	32	(219)%	(12)	367 %
Noninterest expense	(286)	(244)	17 %	(222)	10 %
Income before assessments	735	463	59 %	307	51 %
Affordable Housing Program assessment	(75)	(48)	56 %	(32)	50 %
Net income	\$ 660	\$ 415	59 %	\$ 275	51 %
Average interest-earning assets	\$ 138,626	\$ 109,138	27 %	\$ 96,493	13 %
Net interest income yield on average interest-earning assets	0.76 %	0.62 %	0.14 %	0.56 %	0.06 %