



FHLBank
Chicago

Whistleblower Policy

APPROVED BY: Operational Risk Oversight Committee

APPROVAL DATE: 4/15/2025

I. Introduction

The Federal Home Loan Bank of Chicago (the "Bank") is committed to maintaining the highest standards of honesty, integrity, impartiality, and conduct. To uphold these standards, the Bank has established this Whistleblower Policy (the "Policy") to provide a mechanism for employees, interns, vendors, and other individuals or entities doing business with the Bank (collectively, "Persons") to report concerns about questionable accounting practices, internal accounting controls, auditing matters, and any unethical, unlawful, or fraudulent conduct (collectively, "Wrongful Conduct").

The Policy allows Persons to report on potential Wrongful Conduct anonymously if they wish. The goal of this Policy is to protect the integrity of the Bank and its employees, foster a culture of honesty, and deter Wrongful Conduct by establishing clear reporting mechanisms.

Employees should note that the use of EthicsPoint (as described in this Policy) is intended to complement and not replace the professional dialogue between employees and management.

II. Policy

A. Scope

This Policy applies to all Persons.

Matters Covered by this Policy

Examples of Wrongful Conduct that may be reported under this Policy include, but are not limited to:

- **Harassment and Discrimination:** E.g., discrimination in hiring/promoting decisions, bullying, or harassment as described in the Bank's Employee Handbook.
- **Fraudulent Activity:** E.g., fraud or deliberate error in the preparation, review or audit of any financial statements of the Bank, or in the maintenance of financial records of the Bank, theft, bribery, misuse of Bank funds, or other fraud as described in the Bank's Anti-Money Laundering (AML) policy.
- **Ethics Concerns:** E.g., conflicts of interest or retaliation or retribution against parties who report concerns.
- **Compliance Matters:** E.g., violations of laws, regulations, and/or reporting requirements applicable to the Bank.
- **Other Misconduct:** Noncompliance with the Bank's internal accounting controls, deviation from full and fair reporting of the Bank's financial condition, endangering other parties' health and safety, violation of the Bank's policies, concealment of violations of this or another policy on behalf of another party.

Persons must submit reports of Wrongful Conduct in good faith. This means the Person does not need to be correct about their reported issues, only that they told the truth as they knew it.

B. How to Report

All Persons should promptly report any actual or possible Wrongful Conduct to the Bank.

The Bank encourages each Person to first raise their complaints with Bank supervisors or management (including executive management). However, if a Person does not feel comfortable raising a complaint through these channels, they are encouraged to report the complaint via the Bank's outside vendor, EthicsPoint, which ensures that individual complaints are communicated (anonymously, if desired) to the Bank's management. Reporting through EthicsPoint is intended to supplement and not replace established communication channels.

Reporting Channels

- **In Person:** Any Person wishing to communicate directly with an individual at the Bank to report Wrongful Conduct may contact Bank supervisors or management, including the Bank's General Counsel or Chief Audit Executive.
- **EthicsPoint Hotline:** Persons may call the following toll-free hotline to confidentially and anonymously (if desired) report Wrongful Conduct: 866-294-5579. This hotline is accessible 24 hours a day, 365 days a year.
- **Online Complaint Form:** Persons may visit www.ethicspoint.com to submit a report of Wrongful Conduct online. Persons may fill in their complaint, details, and contact information, or select the "submit anonymously" box to make an anonymous report. This channel is open 24 hours a day, 365 days a year and is monitored actively during regular business hours.

The reporting Person should provide names, dates, places, and other details sufficient to facilitate an effective investigation. Although the reporting Person is not expected to prove the truth of an allegation, they should demonstrate that there are sufficient grounds for concern.

C. Anti-Retaliation Commitment

Retaliation, intimidation, or discriminatory conduct by any employee or director of the Bank against any Person who makes a report, provides information, or otherwise assists in an investigation such Person in good faith believes involves Wrongful Conduct is strictly prohibited and will not be tolerated. Examples of such retaliatory conduct may include taking or threatening disciplinary action, including discharge, demotion, suspension, harassment, or discrimination. In certain cases, such retaliation would in and of itself be a violation of law. Any Person who in good faith believes that any retaliatory conduct has occurred or is likely to occur should report the matter to the General Counsel or Chief Audit Executive for appropriate investigation and potential disciplinary action against anyone violating this Policy.

D. Investigation Process

All reports received under this Policy will be investigated promptly and thoroughly, and appropriate corrective actions will be taken if necessary.

Reports received under this Policy relating to accounting, internal accounting controls, or other auditing matters will be reviewed under the Audit Committee direction and oversight by such persons as the Audit Committee determines to be appropriate, and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee. Other reports received under this Policy, depending on the nature of the matter, will be communicated to the appropriate personnel within the Bank, in accordance with the Bank's policies and procedures, including its Corporate Investigation Procedures.

E. Confidentiality

To help facilitate an investigation, the Bank encourages each Person to identify themselves when making a complaint under this Policy. However, any Person who does not want to be identified is entitled to register a complaint anonymously. The Bank will treat all complaints in a confidential manner. If the Person has identified themselves when making a complaint, the Bank will exercise particular care to keep the Person's identity confidential until a formal investigation is launched. Thereafter, the identity of the Person who registered the complaint will be kept confidential unless disclosure is required to investigate the complaint or is required by law or regulation.

III. Approval, Roles and Responsibilities

The Chief Audit Executive oversees this Policy and reviews it annually with key stakeholders. The Policy has been approved by the Operational Risk Oversight Committee on the date set forth in the signature block below. The Bank's Audit Committee will be notified of any changes to this Policy.

The Internal Audit Department will keep a record of all reports under this Policy, tracking their receipt, investigation, and resolution. Periodic summary reports will be prepared for the Audit Committee. Once issues are resolved, copies of the records will be kept according to the Bank's document retention policy.

IV. Violations

Violators of this Policy, including deliberate misuse of the EthicsPoint hotline or website, may be subject to disciplinary action.

V. Related References and Bank Policies

Persons within the Bank should read this Policy in conjunction with the Bank's other policies that relate to reporting of Wrongful Conduct, including the Bank's Compliance Program Framework, Equal Opportunity Statement, Code of Ethics, Anti-Money Laundering, Bank Secrecy Act, and Suspicious Activity Reporting Policy, and the Employee Handbook.

VI. Signature

APPROVED BY THE OPERATIONAL

RISK OVERSIGHT COMMITTEE

THIS 15TH DAY OF APRIL 2025

Its Chairperson