

**Condensed Statements of Condition**

(Dollars in millions)

(Preliminary and Unaudited)

	March 31, 2018	December 31, 2017	Change
Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell	\$ 16,426	\$ 13,378	23 %
Investment securities	18,432	17,347	6 %
Advances	50,840	48,085	6 %
MPF Loans held in portfolio, net of allowance for credit losses	5,357	5,193	3 %
Other	336	352	(5)%
<b>Assets</b>	<b>\$ 91,391</b>	<b>\$ 84,355</b>	<b>8 %</b>
Consolidated obligation discount notes	\$ 41,483	\$ 41,191	1 %
Consolidated obligation bonds	43,516	37,121	17 %
Other	1,329	1,191	12 %
<b>Liabilities</b>	<b>86,328</b>	<b>79,503</b>	<b>9 %</b>
Capital stock	1,579	1,443	9 %
Retained earnings	3,358	3,297	2 %
Accumulated other comprehensive income (loss)	126	112	13 %
<b>Capital</b>	<b>5,063</b>	<b>4,852</b>	<b>4 %</b>
<b>Total liabilities and capital</b>	<b>\$ 91,391</b>	<b>\$ 84,355</b>	<b>8 %</b>
Member standby letters of credit - off balance sheet	\$ 20,132	\$ 19,572	3 %

**Condensed Statements of Income**

(Dollars in millions)

(Preliminary and Unaudited)

	For the three months ended March 31,		
	2018	2017	Change
Interest income	\$ 480	\$ 337	42 %
Interest expense	(356)	(224)	59 %
Net interest income	124	113	10 %
Noninterest income	—	10	(100)%
Noninterest expense	(42)	(42)	— %
Income before assessments	82	81	1 %
Affordable Housing Program assessment	(8)	(8)	— %
Net income	\$ 74	\$ 73	1 %
Average interest bearing assets	\$ 89,662	\$ 79,888	12 %
Net interest income yield on average interest earning assets	0.55%	0.57%	(0.02)%