

Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

| | December 31, 2018 | December 31, 2017 | Change |
|--|----------------------|----------------------|-------------|
| Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell | \$ 11,407 | \$ 13,378 | (15)% |
| Investment securities | 21,305 | 17,347 | 23 % |
| Advances | 52,628 | 48,085 | 9 % |
| MPF Loans held in portfolio, net of allowance for credit losses | 7,103 | 5,193 | 37 % |
| Other | 414 | 352 | 18 % |
| Assets | \$ 92,857 | \$ 84,355 | 10 % |
| Consolidated obligation discount notes | \$ 43,166 | \$ 41,191 | 5 % |
| Consolidated obligation bonds | 42,250 | 37,121 | 14 % |
| Other | 2,152 | 1,191 | 81 % |
| Liabilities | 87,568 | 79,503 | 10 % |
| Capital stock | 1,698 | 1,443 | 18 % |
| Retained earnings | 3,536 | 3,297 | 7 % |
| Accumulated other comprehensive income (loss) | 55 | 112 | (51)% |
| Capital | 5,289 | 4,852 | 9 % |
| Total liabilities and capital | \$ 92,857 | \$ 84,355 | 10 % |
| Member standby letters of credit - off balance sheet | \$ 24,306 | \$ 19,572 | 24 % |

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

For the year ended December 31,

| | 2018 | 2017 | Change | 2016 | Change |
|---|-----------|-----------|---------|-----------|--------|
| Interest income | \$ 2,315 | \$ 1,558 | 49 % | \$ 1,259 | 24 % |
| Interest expense | (1,802) | (1,075) | 68 % | (803) | 34 % |
| Net interest income | 513 | 483 | 6 % | 456 | 6 % |
| Reversal of (provision for) credit losses | — | — | — % | (1) | 100 % |
| Net interest income after reversal of (provision for) credit losses | 513 | 483 | 6 % | 455 | 6 % |
| Litigation settlement awards | 1 | 2 | (50)% | 38 | (95)% |
| Other noninterest income | 15 | 42 | (64)% | 38 | 11 % |
| Noninterest income | 16 | 44 | (64)% | 76 | (42)% |
| Noninterest expense | (191) | (174) | 10 % | (167) | 4 % |
| Income before assessments | 338 | 353 | (4)% | 364 | (3)% |
| Affordable Housing Program assessment | (35) | (36) | (3)% | (37) | (3)% |
| Net income | \$ 303 | \$ 317 | (4)% | \$ 327 | (3)% |
| Average interest bearing assets | \$ 92,136 | \$ 82,469 | 12 % | \$ 76,879 | 7 % |
| Net interest income yield on average interest earning assets | 0.56% | 0.59% | (0.03)% | 0.59% | — % |