

Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	December 31, 2019	December 31, 2018	Change
Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell	\$ 15,815	\$ 11,407	39 %
Investment securities	23,096	21,305	8 %
Advances	50,508	52,628	(4)%
MPF Loans held in portfolio, net of allowance for credit losses	10,000	7,103	41 %
Other	408	414	(1)%
Assets	\$ 99,827	\$ 92,857	8 %
Consolidated obligation discount notes	\$ 41,675	\$ 43,166	(3)%
Consolidated obligation bonds	50,474	42,250	19 %
Other	2,224	2,152	3 %
Liabilities	94,373	87,568	8 %
Capital stock	1,713	1,698	1 %
Retained earnings	3,770	3,536	7 %
Accumulated other comprehensive income (loss)	(29)	55	(153)%
Capital	5,454	5,289	3 %
Total liabilities and capital	\$ 99,827	\$ 92,857	8 %
Member standby letters of credit - off balance sheet	\$ 23,851	\$ 24,306	(2)%

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	For the year ended December 31,					
	2019	2018	Change	2017	Change	
Interest income	\$ 2,635	\$ 2,315	14 %	\$ 1,558	49 %	
Interest expense	(2,177)	(1,802)	21 %	(1,075)	68 %	
Net interest income	458	513	(11)%	483	6 %	
Noninterest income	100	16	525 %	44	(64)%	
Noninterest expense	(223)	(191)	17 %	(174)	10 %	
Income before assessments	335	338	(1)%	353	(4)%	
Affordable Housing Program assessment	(35)	(35)	— %	(36)	(3)%	
Net income	\$ 300	\$ 303	(1)%	\$ 317	(4)%	
Average interest bearing assets	\$ 97,087	\$ 92,136	5 %	\$ 82,469	12 %	
Net interest income yield on average interest earning assets	0.47%	0.56%	(0.09)%	0.59%	(0.03)%	