

Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	September 30, 2020	December 31, 2019	Change
Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell	\$ 12,199	\$ 15,815	(23)%
Investment securities	25,359	23,096	10 %
Advances	49,771	50,508	(1)%
MPF Loans held in portfolio, net of allowance for credit losses	10,529	10,000	5 %
Other	529	408	30 %
Assets	\$ 98,387	\$ 99,827	(1)%
Consolidated obligation discount notes	\$ 41,801	\$ 41,675	— %
Consolidated obligation bonds	47,970	50,474	(5)%
Other	2,712	2,224	22 %
Liabilities	92,483	94,373	(2)%
Capital stock	2,041	1,713	19 %
Retained earnings	3,936	3,770	4 %
Accumulated other comprehensive income (loss)	(73)	(29)	152 %
Capital	5,904	5,454	8 %
Total liabilities and capital	\$ 98,387	\$ 99,827	(1)%
Member standby letters of credit - off balance sheet	\$ 21,666	\$ 23,851	(9)%

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	Three months ended September 30,			Nine months ended September 30,		
	2020	2019	Change	2020	2019	Change
Interest Income	285	662	(57)%	\$ 1,197	\$ 2,051	(42)%
Interest Expense	(116)	(549)	(79)%	(744)	(1,704)	(56)%
Net interest income	169	113	50 %	453	347	31 %
Reversal of (provision for) credit losses	(1)	—	— %	(7)	—	— %
Net interest income after reversal of (provision for) credit losses	168	113	49 %	446	347	29 %
Noninterest income	(8)	29	(128)%	3	68	(96)%
Noninterest expense	(65)	(54)	20 %	(207)	(156)	33 %
Income before assessments	95	88	8 %	242	259	(7)%
Affordable Housing Program assessment	(10)	(9)	11 %	(25)	(27)	(7)%
Net income	\$ 85	\$ 79	8 %	\$ 217	\$ 232	(6)%
Average interest bearing assets	\$ 100,174	\$ 97,538	5 %	\$ 101,636	\$ 96,166	7 %
Net interest income yield on average interest earning assets	0.67 %	0.46 %	0.21 %	0.59 %	0.48 %	0.11 %