



Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	March 31, 2023	December 31, 2022	Change
Cash and due from banks, interest-bearing deposits, federal funds sold, and securities purchased under agreements to resell	\$ 22,529	\$ 27,548	(18)%
Investment debt securities	23,022	22,134	4 %
Advances	79,584	66,288	20 %
MPF Loans held in portfolio, net of allowance for credit losses	10,174	10,160	— %
Other	745	723	3 %
Assets	\$ 136,054	\$ 126,853	7 %
Consolidated obligation discount notes	\$ 50,970	\$ 59,531	(14)%
Consolidated obligation bonds	74,474	58,116	28 %
Other	2,652	1,741	52 %
Liabilities	128,096	119,388	7 %
Capital stock	3,545	2,989	19 %
Retained earnings	4,659	4,564	2 %
Accumulated other comprehensive income (loss)	(246)	(88)	180 %
Capital	7,958	7,465	7 %
Total liabilities and capital	\$ 136,054	\$ 126,853	7 %
Member standby letters of credit - off balance sheet	\$ 10,465	\$ 10,750	(3)%

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	Three months ended March 31,		
	2023	2022	Change
Interest income	\$ 1,582	\$ 227	597 %
Interest expense	(1,360)	(72)	1,789 %
Net interest income	222	155	43 %
Reversal of (provision for) credit losses	—	(1)	100 %
Net interest income after reversal of (provision for) credit losses	222	154	44 %
Noninterest income (loss)	(4)	10	(140)%
Noninterest expense	(59)	(58)	2 %
Income before assessments	159	106	50 %
Affordable Housing Program assessment	(16)	(11)	45 %
Net income	\$ 143	\$ 95	51 %
Average interest-earning assets	\$ 133,334	\$ 99,663	34 %
Net interest income yield on average interest-earning assets	0.67 %	0.62 %	0.05 %