



Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	June 30, 2023	December 31, 2022	Change
Cash and due from banks, interest-bearing deposits, federal funds sold, and securities purchased under agreements to resell	\$ 19,904	\$ 27,548	(28)%
Investment debt securities	25,933	22,134	17 %
Advances	79,569	66,288	20 %
MPF Loans held in portfolio, net of allowance for credit losses	10,533	10,160	4 %
Other	753	723	4 %
Assets	\$ 136,692	\$ 126,853	8 %
Consolidated obligation discount notes	\$ 43,757	\$ 59,531	(26)%
Consolidated obligation bonds	82,310	58,116	42 %
Other	2,371	1,741	36 %
Liabilities	128,438	119,388	8 %
Capital stock	3,536	2,989	18 %
Retained earnings	4,771	4,564	5 %
Accumulated other comprehensive income (loss)	(53)	(88)	(40)%
Capital	8,254	7,465	11 %
Total liabilities and capital	\$ 136,692	\$ 126,853	8 %
Member standby letters of credit - off balance sheet	\$ 13,053	\$ 10,750	21 %

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	Three months ended June 30,			Six months ended June 30,		
	2023	2022	Change	2023	2022	Change
Interest income	\$ 1,903	\$ 357	433 %	\$ 3,485	\$ 584	497 %
Interest expense	(1,649)	(203)	712 %	(3,009)	(275)	994 %
Net interest income	254	154	65 %	476	309	54 %
Reversal of (provision for) credit losses	—	—	— %	—	(1)	100 %
Net interest income after reversal of (provision for) credit losses	254	154	65 %	476	308	55 %
Noninterest income (loss)	—	5	(100)%	(4)	15	(127)%
Noninterest expense	(67)	(58)	16 %	(126)	(116)	9 %
Income before assessments	187	101	85 %	346	207	67 %
Affordable Housing Program assessment	(20)	(10)	100 %	(36)	(21)	71 %
Net income	\$ 167	\$ 91	84 %	\$ 310	\$ 186	67 %
Average interest-earning assets	\$ 145,512	\$ 101,537	43 %	\$ 139,423	\$ 100,601	39 %
Net interest income yield on average interest-earning assets	0.70 %	0.61 %	0.09 %	0.68 %	0.61 %	0.07 %