

Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	March 31, 2020	December 31, 2019	Change
Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell	\$ 11,887	\$ 15,815	(25)%
Investment securities	25,424	23,096	10 %
Advances	55,005	50,508	9 %
MPF Loans held in portfolio, net of allowance for credit losses	10,647	10,000	6 %
Other	480	408	18 %
Assets	\$ 103,443	\$ 99,827	4 %
Consolidated obligation discount notes	\$ 47,095	\$ 41,675	13 %
Consolidated obligation bonds	48,593	50,474	(4)%
Other	2,690	2,224	21 %
Liabilities	98,378	94,373	4 %
Capital stock	1,954	1,713	14 %
Retained earnings	3,822	3,770	1 %
Accumulated other comprehensive income (loss)	(711)	(29)	2,352 %
Capital	5,065	5,454	(7)%
Total liabilities and capital	\$ 103,443	\$ 99,827	4 %
Member standby letters of credit - off balance sheet	\$ 25,192	\$ 23,851	6 %

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	For the year to date ended March 31,		
	2020	2019	Change
Interest Income	\$ 565	\$ 686	(18)%
Interest Expense	(419)	(568)	(26)%
Net interest income	146	118	24 %
Reversal of (provision for) credit losses	(2)	—	— %
Net interest income after reversal of (provision for) credit losses	144	118	22 %
Noninterest income	2	18	(89)%
Noninterest expense	(57)	(50)	14 %
Income before assessments	89	86	3 %
Affordable Housing Program assessment	(9)	(9)	— %
Net income	\$ 80	\$ 77	4 %
Average interest bearing assets	\$ 103,247	\$ 94,207	10 %
Net interest income yield on average interest earning assets	0.57%	0.50%	0.07 %