

Condensed Statements of Condition

(Dollars in millions)

(Preliminary and Unaudited)

	December 31, 2020	December 31, 2019	Change
Cash and due from banks, interest bearing deposits, Federal Funds sold, and securities purchased under agreement to resell	\$ 18,641	\$ 15,815	18 %
Investment debt securities	24,549	23,096	6 %
Advances	46,695	50,508	(8)%
MPF Loans held in portfolio, net of allowance for credit losses	10,038	10,000	— %
Other	433	408	6 %
Assets	\$ 100,356	\$ 99,827	1 %
Consolidated obligation discount notes	\$ 48,643	\$ 41,675	17 %
Consolidated obligation bonds	42,670	50,474	(15)%
Other	2,754	2,224	24 %
Liabilities	94,067	94,373	— %
Capital stock	2,010	1,713	17 %
Retained earnings	4,072	3,770	8 %
Accumulated other comprehensive income (loss)	207	(29)	814 %
Capital	6,289	5,454	15 %
Total liabilities and capital	\$ 100,356	\$ 99,827	1 %
Member standby letters of credit - off balance sheet	\$ 16,395	\$ 23,851	(31)%

Condensed Statements of Income

(Dollars in millions)

(Preliminary and Unaudited)

	For the year ended December 31,				
	2020	2019	Change	2018	Change
Interest Income	\$ 1,435	\$ 2,635	(46)%	\$ 2,315	14 %
Interest Expense	(840)	(2,177)	(61)%	(1,802)	21 %
Net interest income	595	458	30 %	513	(11)%
Reversal of (provision for) credit losses	(7)	—	— %	—	— %
Net interest income after reversal of (provision for) credit losses	588	458	28 %	513	(11)%
Noninterest income	104	100	4 %	16	525 %
Noninterest expense	(275)	(223)	23 %	(191)	17 %
Income before assessments	417	335	24 %	338	(1)%
Affordable Housing Program assessment	(43)	(35)	23 %	(35)	— %
Net income	\$ 374	\$ 300	25 %	\$ 303	(1)%
Average interest earning assets	\$ 100,918	\$ 97,087	4 %	\$ 92,136	5 %
Net interest income yield on average interest earning assets	0.59 %	0.47 %	0.12 %	0.56 %	(0.09)%