



NEWS

Release: July 1, 2005
FHFB 05-15

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FINANCE BOARD UPDATES FEDERAL HOME LOAN BANK PROGRESS TOWARD SEC REGISTRATION

By regulation adopted a year ago, the Federal Housing Finance Board ("Finance Board") required, as a milestone toward full registration, that each Federal Home Loan Bank ("Bank") file an initial registration statement with the Securities and Exchange Commission ("SEC") by June 30, 2005. Nine Banks have filed their initial registration statements with the SEC.

The remaining Banks continue to resolve outstanding issues with the SEC and their external auditors as a precondition to their initial SEC filings. Those issues relate to accounting treatments used in connection with certain of the Banks' debt and hedging. The Banks that have not yet filed their initial registration statements are Atlanta, Des Moines and Topeka.

Under the Finance Board's regulation, all 12 Banks are to have effective registration statements by August 29, 2005.

The initial registration statements for the Boston, Cincinnati, Chicago, Dallas, Indianapolis, New York, Pittsburgh, San Francisco and Seattle Banks can be found on the SEC's EDGAR system at www.sec.gov.

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

PLEASE NOTE: *As of July 5, 2005, the Federal Housing Finance Board will be moving to:*

*1625 Eye Street, NW
4th Floor
Washington, DC 20006-4001*

All email and telephone numbers will remain the same.

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