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FEDERAL HOUSING FINANCE BOARD

Designation of Federal Home Loan Bank Directorships  
for the 1993 Election of Directors

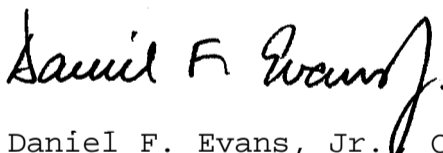
WHEREAS, subsection 7(b) of the Federal Home Loan Bank Act (Act), as amended (12 U.S.C. § 1427(b)), provides that the Federal Housing Finance Board (Finance Board) shall designate the number of elective directorships on the boards of directors of the Federal Home Loan Banks to represent the member institutions located in each state;

WHEREAS, subsection 7(c) of said Act provides that the number of directorships designated shall be determined in the approximate ratio of the percentage of the bank stock required to be held by the member institutions within each state at the end of 1992 to the total required stock of all members within the district at the end of 1992, except that the number of directors for each state within the district shall not be less than one or more than six; and

WHEREAS, said subsection 7(c) further provides that, if the number of directorships designated is not at least equal to the number of directors that represented each state on December 31, 1960, the Finance Board shall add to the representation of each state a number of additional elective directorships to ensure such representation;

THEREFORE RESOLVED, that for purposes of the 1993 election of Federal Home Loan Bank directors, the Finance Board hereby designates for each state in each Federal Home Loan Bank district the number of directorships as shown in Exhibits A through L.

By the Federal Housing Finance Board



Daniel F. Evans, Jr. Chairman

FEDERAL HOME LOAN BANK OF BOSTON

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Connecticut	81	2,553,939	39.391	3.151	2	1	0	2	3	3	3
Maine	39	339,877	5.242	0.419	1	1	0	1	1	1	1
Massachusetts	148	2,411,758	37.198	2.976	2	3	1	3	3	3	1
New Hampshire	38	468,647	7.228	0.578	1	1	0	1	1	1	0
Rhode Island	10	403,113	6.217	0.497	1	1	0	1	1	1	1
Vermont	22	306,232	4.723	0.378	1	1	0	1	1	1	0
<b>TOTAL</b>	<b>338</b>	<b>6,483,566</b>	<b>100.000</b>	<b>8.000</b>	<b>8</b>	<b>8</b>	<b>1</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>6</b>

\*1992 Percent Distribution of required stockholdings:

Connecticut	41.634
Maine	4.068
Massachusetts	39.366
New Hampshire	6.915
Rhode Island	4.110
Vermont	3.907

FEDERAL HOME LOAN BANK OF PITTSBURGH

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Delaware	5	119,852	2.695	0.216	1	1	0	1	1	1	0
Pennsylvania	263	4,033,803	90.700	7.256	6**	6	0	6	6	6	4
West Virginia	42	293,768	6.605	0.528	1	1	0	1	1	1	0
TOTAL	310	4,447,423	100.000	8.000	8	8	0	8	8	8	4

\*1992 Percent Distribution of required stockholdings:

Delaware	2.878
Pennsylvania	91.476
West Virginia	4.340

\*\*Statute provides that no state may be allocated more than six  
elective director seats. (12 U.S.C. § 1427(c))

FEDERAL HOME LOAN BANK OF ATLANTA

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Alabama	53	1,006,682	10.236	0.819	1	1	0	1	1	1	1
District of Columbia	5	82,624	0.840	0.067	1	1	0	1	1	1	1
Florida	125	2,738,048	27.841	2.227	1	1	0	1	1	1	0
Georgia	82	1,202,253	12.225	0.978	1	1	0	1	1	1	0
Maryland	98	1,227,186	12.478	0.998	1	1	0	1	1	1	0
North Carolina	119	1,320,805	13.430	1.074	1	1	0	1	1	1	0
South Carolina	41	670,298	6.816	0.545	1	1	0	1	1	1	1
Virginia	55	1,586,866	16.135	1.291	1	1	0	1	1	1	1
<b>TOTAL</b>	<b>578</b>	<b>9,834,762</b>	<b>100.000</b>	<b>8.000</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>4</b>

\*1992 Percent Distribution of required stockholdings:

Alabama	4.334
District of Columbia	1.301
Florida	31.576
Georgia	11.631
Maryland	13.040
North Carolina	12.145
South Carolina	7.412
Virginia	16.719

FEDERAL HOME LOAN BANK OF CINCINNATI

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Kentucky	149	907,085	19.747	1.580	2	2	0	2	2	2	2
Ohio	215	2,798,847	60.930	4.874	5	4	0	5	6	5	1
Tennessee	93	887,628	19.323	1.546	1	2	1	2	2	2	0
TOTAL	457	4,593,560	100.000	8.000	8	8	1	9	10	9	3

\*1992 Percent Distribution of required stockholdings:

Kentucky	14.336
Ohio	67.266
Tennessee	15.639

FEDERAL HOME LOAN BANK OF INDIANAPOLIS

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Indiana	153	1,447,914	33.246	2.660	3	5	2	5	5	5	3
Michigan	63	2,907,226	66.754	5.340	5	3	0	5	6	5	0
TOTAL	216	4,355,140	100.000	8.000	8	8	2	10	11	10	3

\*1992 Percent Distribution of required stockholdings:

Indiana	29.321
Michigan	69.946

FEDERAL HOME LOAN BANK OF CHICAGO

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Illinois	233	3,621,476	72.894	5.832	6	4	0	6	6	6	1
Wisconsin	85	1,346,640	27.106	2.168	2	4	2	4	4	4	3
TOTAL	318	4,968,116	100.000	8.000	8	8	2	10	10	10	4

\*1992 Percent Distribution of required stockholdings:

Illinois	72.243
Wisconsin	26.333

FEDERAL HOME LOAN BANK OF DES MOINES

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Iowa	80	993,515	23.407	1.873	2	2	0	2	2	2	2
Minnesota	73	1,426,591	33.611	2.689	2	2	0	2	2	2	1
Missouri	102	1,284,364	30.260	2.421	2	2	0	2	4	2	0
North Dakota	11	369,518	8.706	0.696	1	1	0	1	1	1	0
South Dakota	20	170,464	4.016	0.321	1	1	0	1	1	1	1
<b>TOTAL</b>	<b>286</b>	<b>4,244,452</b>	<b>100.000</b>	<b>8.000</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>10</b>	<b>8</b>	<b>4</b>

\*1992 Percent Distribution of required stockholdings:

Iowa	19.334
Minnesota	28.293
Missouri	36.174
North Dakota	10.849
South Dakota	4.204



FEDERAL HOME LOAN BANK OF DALLAS

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Arkansas	56	307,494	5.334	0.427	1	1	0	1	1	1	1
Louisiana	71	483,175	8.382	0.671	1	2	1	2	2	2	2
Mississippi	39	303,480	5.265	0.421	1	1	0	1	1	1	0
New Mexico	22	129,771	2.251	0.180	1	1	0	1	1	1	0
Texas	133	4,540,571	78.768	6.301	4	3	0	4	4	4	1
TOTAL	321	5,764,491	100.000	8.000	8	8	1	9	9	9	4

\*1992 Percent Distribution of required stockholdings:

Arkansas	3.660
Louisiana	9.228
Mississippi	3.855
New Mexico	1.807
Texas	79.026

FEDERAL HOME LOAN BANK OF TOPEKA

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Colorado	56	405,681	12.888	1.031	1	2	1	2	2	2	2
Kansas	60	848,531	26.957	2.157	2	3	1	3	3	3	2
Nebraska	38	1,180,543	37.505	3.000	3	1	0	3	3	3	1
Oklahoma	60	712,924	22.649	1.812	2	2	0	2	2	2	0
<b>TOTAL</b>	<b>214</b>	<b>3,147,679</b>	<b>100.000</b>	<b>8.000</b>	<b>8</b>	<b>8</b>	<b>2</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>5</b>

\*1992 Percent Distribution of required stockholdings:

Colorado	17.238
Kansas	37.995
Nebraska	30.957
Oklahoma	13.585

FEDERAL HOME LOAN BANK OF SAN FRANCISCO

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Arizona	5	23,100	0.101	0.008	1	1	0	1	1	1	0
California	156	22,606,600	98.726	7.898	6**	3	0	6	6	6	4
Nevada	6	268,510	1.173	0.094	1	1	0	1	1	1	0
TOTAL	167	22,898,210	100.000	8.000	8	5	0	8	8	8	4

\*1992 Percent Distribution of required stockholdings:

Arizona	0.036
California	97.889
Nevada	1.166

\*\*Statute provides that no state may be allocated more than six  
elective director seats. (12 U.S.C. § 1427(c))

FEDERAL HOME LOAN BANK OF SEATTLE

ELECTION OF DIRECTORS - 1993

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1992  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1993 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-30-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1993 (9)	Allocated in 1992 (10)	Allocation in 1993 (11)	To Be Elected in 1993 (12)
Alaska	4	22,044	0.499	0.040	1	1	0	1	1	1	1
Hawaii & Guam	15	631,167	14.286	1.143	1	1	0	1	1	1	1
Idaho	8	148,720	3.366	0.269	1	1	0	1	1	1	0
Montana	13	94,124	2.130	0.170	1	1	0	1	1	1	0
Oregon	26	372,844	8.439	0.675	1	1	0	1	1	1	0
Utah	18	506,126	11.456	0.916	1	1	0	1	1	1	1
Washington	64	2,582,018	58.443	4.675	1	1	0	1	2	2	1
Wyoming	10	60,999	1.381	0.110	1	1	0	1	1	1	0
TOTAL	158	4,418,042	100.000	8.000	8	8	0	8	9	9	4

\*1992 Percent Distribution of required stockholdings:

Alaska	0.478
Hawaii & Guam	17.009
Idaho	3.029
Montana	1.863
Oregon	9.670
Utah	14.956
Washington	51.569
Wyoming	1.042