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**Statement by Ryan Donovan,
President and CEO,
Council of Federal Home Loan Banks
on
FHFA's *FHLBanks at 100* Report**

Washington, DC, November 7, 2023 – Ryan Donovan, President and Chief Executive Officer of the Council of Federal Home Loan Banks, the public voice of the Federal Home Loan Bank System (FHLBank System), today released the following statement in response to the publication of the Federal Housing Finance Agency's much anticipated report on the FHLBank System.

"FHFA's *FHLBanks at 100 Report* represents the beginning of what we anticipate will be a long process aimed at ensuring the FHLBanks remain well positioned to serve their members and their members' communities for the next 100 years. We are grateful to the hundreds of stakeholders who participated in FHFA's review process over the past year and publicly acknowledged the valuable role the FHLBank System plays in supporting local lenders, local businesses, and the broader financial system.

"Our members know they can count on us through all market conditions, and the overwhelming sentiment from FHFA's review was that stakeholders want more, not less, from the FHLBank System. Rather than waiting for FHFA to publish its report, the FHLBanks have already begun responding to stakeholder feedback and have voluntarily increased their commitment to affordable housing and community development by 50 percent above the statutory minimum and are exploring ways to further support CDFIs.

"We plan to work with FHFA on ways to enhance the positive impact the System has for its members, the communities they serve, and the broader financial system. We will continue to work with our members, primary regulators, and other stakeholders to ensure that any changes in policy will not negatively impact our clear mission of providing essential liquidity and critical affordable housing and community development funding where it is needed.

"We are eager to review the full details of the report and encourage all stakeholders to do the same and work together to ensure the FHLBank System remains well positioned to continue serving its members and communities in a safe and sound manner for the next 100 years."

About: The FHLBanks are 11 regionally based, wholesale suppliers of lendable funds to financial institutions of all sizes and many types, including community banks, credit unions, commercial and savings banks, insurance companies, and community development financial institutions. The FHLBanks are cooperatively owned by member financial institutions in all 50 states and U.S. territories. The steady supply of lendable funds from FHLBanks helps U.S. lenders invest in local needs including housing, jobs, and economic growth. The Council of FHLBanks represents all 11 FHLBanks.

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