

President's Message

A new Urban Institute study highlights the value of the Federal Home Loan Bank System in advancing housing and community development. The study confirms what we see across our district: when members have reliable liquidity and mission-focused resources, they can do more to support affordable housing, local investment, and economic opportunity.



The report found that the FHLBank System deployed \$147.2 billion in targeted housing and community investment between 2015 and 2024, generating an estimated \$47 billion in direct economic impact under the study's base-case assumptions. The study also noted that the Affordable Housing Program General Fund contributed \$3.8 billion from 2015 to 2024 and supported nearly 250,000 housing units. In addition, the FHLBanks provided nearly \$70 billion in community investment advances.

These findings align with earlier Urban Institute research showing that FHLB Advances help expand member lending for housing, small businesses, agriculture, and community development.

For FHLB Cincinnati, this research reinforces the importance of continuing to invest in tools that help our members meet local needs. Visit www.fhlbcin.com to view the full Report.

ANDREW S. HOWELL
President & CEO

FHLB Financial Management Conference

Join us for our annual Financial Management Conference

August 3-5
in Cincinnati, Ohio.



The agenda will include a wide range of speakers. Events will kick off August 3 with a welcome reception. The conference is free to all FHLB District members and registration is now available on our website.

FHLB Welcomes New Member

The FHLB welcomed the following new member stockholder in the last quarter:

North Coast Credit Union, Inc.
Fairview Park, Ohio

Check out our Select Payment Mortgage Matched Advance

Our Select Payment Mortgage Matched Advance (SPMMA) is a fixed rate amortizing Advance product that allows the borrower to specify the term (10-year, 15-year, or 20-year) and prepayment percentage to be paid annually prior to borrowing, providing a customized Member experience.

- Allows the borrower to fund fixed-rate mortgages and reduce associated interest rate and prepayment risk.
- Borrower must make annual prepayment of principal, equal to the previously specified percentage.
- Used as a financing source for fixed-rate mortgage loans and mortgage-backed securities.

To learn more about our Advance products, contact Credit Operations at 800-828-4191.

Impact Report Released

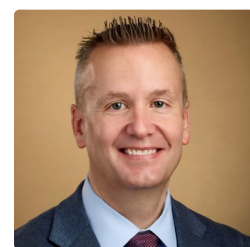
The FHLB Cincinnati's 2025 Impact Report is now available. Our 2025 Form 10-K was filed with the SEC on March 19, 2026.

The 2025 Impact Report, titled *Funding the Future*, focuses on all the ways we work with members to ensure funding is available to meet the needs of what's next in communities throughout Kentucky, Ohio and Tennessee. Inside you will find stories that demonstrate how our members use our new and established funding programs to fund community needs, support innovative affordable housing solutions and more.

A digital version of the Impact Report is available at www.fhlbcin.com. To obtain a printed copy, contact Laura Gaffin, VP, Communications Officer at gaffinlm@fhlbcin.com.



Chris Dawson joins FHLB as Chief Information Officer



Chris Dawson has joined FHLB Cincinnati as Senior Vice President, Chief Information Officer. In this role, Chris will

lead FHLB's information technology, enterprise project management and data and analytics functions. He brings more than 20 years of experience spanning application development, enterprise architecture, infrastructure, cybersecurity, data and analytics, and cloud operations.

Prior to joining FHLB Cincinnati, Chris served as the SVP, Chief Information Officer at the Federal Home Loan Bank of Indianapolis. Chris began his career as a software engineer and advanced through architecture and application development leadership roles, giving him a deep technical foundation. He has a strong track record of developing collaborative, high performing teams and partnering closely with business leaders to ensure technology is tightly aligned to organizational priorities.

Dividend Declaration and Payment

At its March 19, 2026 meeting, the FHLB's Board of Directors declared a dividend for the fourth quarter 2025 at a 7.50 percent annualized rate. The dividend payment occurred March 19 in the form of cash.

Affordable Rate Program Returns for 2026

FHLB Cincinnati's Affordable Rate Program (ARP) is once again available to users of our Mortgage Purchase Program (MPP). The ARP offers up to 2 percent lower rates on MPP loans to income-eligible borrowers, making homeownership more affordable to low- and very low-income families.

Program details and requirements include:

- Household income must be less than or equal to 80 percent of the FHFA Area Median Income.
- Properties must be for a primary residence. Purchase and refinance transactions are eligible.
- Participation is limited to members that have received Participating Financial Institution (PFI) approval and have an open Master Commitment Contract through MPP.
- Subsidy is available on a first come, first served basis and must be disbursed by December 31, 2026.

The FHLB has allocated approximately \$15.0 million in subsidy to the ARP for 2026. For more information on the program or to participate, please contact our MPP department at mpp@fhlbcin.com or visit our website.



Affordable Housing Program Accepting Applications

FHLB Cincinnati's Affordable Housing Program is now taking applications through Wednesday, July 8. General and scoring criteria updates to the 2026 competitive offering are available on our website as part of the AHP Implementation Plan at www.fhlbcin.com.

Please keep in mind the Community Investment Cash Advance Program and Zero Interest Fund are open year-round. Contact Housing and Community Investment at 888-345-2246 with any questions.



International Funds Transfer

Effective June 30, members will no longer be able to initiate outgoing cross-border funds transfers that are considered international.

What This Means for You

- International or cross-border wire transfers will be discontinued as of June 30, 2026.
- Any international transfers set to occur on or after this date will not be processed.
- Domestic (U.S.-based) funds transfer services will continue to be available without interruption.
- All existing Repetitive Funds Transfer Exhibit C's used for cross-border payments will be voided at the close of business on June 30, 2026.

What You Should Do

- Review any recurring or scheduled international funds transfers.
- If necessary, arrange for an alternative provider before June 30, 2026.

For support or questions, call 513-852-7500 and choose the Correspondent Services or Funds Transfer options.

FHLB Cincinnati Director Elections

The annual FHLB Cincinnati Director Elections process is approaching. On or about June 12, Survey & Ballot Systems (SBS) will email your designated Primary Contact with your unique credentials and a link to your online nominating ballot and election materials. To ensure you receive FHLB Director Election emails from SBS, please add the following address to your email contacts list as an approved sender from FHLB Election Coordinator, noreply@directvote.net.

Electronic voting information will also be communicated through a member NewsLine and to your Members Only inbox. If you have questions, contact us at DirectorElection2026@fhlbcin.com.



Advancements is a publication of the Federal Home Loan Bank of Cincinnati's Public Affairs department. Previous issues of Advancements are available at www.fhlbcin.com. Your comments and suggestions are welcome. Contact: Laura Gaffin, VP, Communications Officer at (513) 852-7086, email gaffinlm@fhlbcin.com.

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