



## President's Message to Members

Over the past few months, we've carefully begun to move our employees back into our physical office space in downtown Cincinnati. While we work towards getting back to all the benefits that

having our team together in person provides, we're committed to staying the course with changes that helped us serve our members better throughout the last year and a half.

In April, we held our first in-person event for members in the form of our member appreciation golf outings. These outdoor events gave us the opportunity to connect with members in the same locations that would normally host our Regional Stockholder Meetings. I was pleased to be able to connect with those in attendance in person and learn firsthand about the issues affecting our members' businesses and how the FHLB can assist in meeting those funding needs in the Fifth District. I look forward to connecting with even more of you this August in Nashville at our Financial Management Conference.

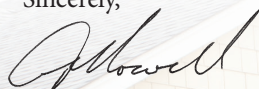
Keep in mind, we won't stick with exclusively in-person meetings moving forward. Over the course of the pandemic, we have found that we are able to interact meaningfully with our members through online events and we'll keep those in the mix. In addition to our face-to-face meetings, we will continue to provide relevant online educational and developmental programming that remains valuable to members.

Our relationship managers are also back out on the road interacting with members in their offices and at various industry events. I know this group still finds that they are often best able to help you in person and we'll certainly continue that. Additionally, the ongoing support our relationship managers have been able to provide through online meetings and through email to members has grown over the course of the pandemic and will continue. Throughout the Bank, we remain committed to our focus on providing members their preferred experience.

As part of these efforts, we continue to look at ways we can update our online offerings to better serve members. We've made strides in this area—giving members the ability to sign up for alerts and notifications for commonly requested information. We'll continue to build on those efforts as we work to gain a deeper understanding of members' most pressing needs and how we can work to refine our process and offerings to help meet those.

The pandemic has been transformative for business everywhere. Now we begin the work of figuring out what transformations allow us to better serve our mission. No matter what the future holds, at our core we remain the same—committed to performing dependably, promptly and reliably when members need us.

Sincerely,



Andrew S. Howell  
President and CEO

## Director Election Process Begins



Nominations for candidates to be elected to the FHLB's Board of Directors are now being accepted. This year, Kentucky members will elect two Member directors and Ohio

will elect one Member director. All members will elect one Independent director. All directors will serve four-year terms commencing January 1, 2022.

Kentucky and Ohio Member director nomination certificates and Independent director application forms are due on July 26. Member nominations are being requested electronically through an email that was sent to all eligible voting members on June 21. Independent Director Applications are accessible on the FHLB's website and are submitted electronically directly to the FHLB. Ballots will be sent to members electronically on October 8, and results will be ratified by the Board on November 18.

Please direct any questions to Melissa Dallas, FVP, Corporate Secretary at [DirectorElection2021@fhlbcin.com](mailto:DirectorElection2021@fhlbcin.com), or to your Relationship Manager.

## AHP Accepting Applications

The Affordable Housing Program is open for new applications through July 30. Please visit our website to view newly recorded webinars and other online resources if looking for additional details and support.

Please keep in mind the Community Investment Program, Economic Development Program and Zero Interest Fund are open year round.

Should you have any questions, please contact Housing and Community Investment at 888-345-2246.

## Notifications Now Available on Members Only

This year, FHLB Cincinnati introduced numerous features to improve our Members Only website including customizable homepage rates, notifications and DDA transaction history improvements. Together, these features have improved how members can customize their Members Only experience. Members can receive notifications through email or text for daily rates, when rates reach a defined threshold, when wires clear accounts and more.

To learn more about these new features, check out our short video on Members Only or visit the help section. If you encounter any problems with the site, contact our Service Desk at 1-800-781-3090 or [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com).



## Member Appreciation Events

Thanks to all those members who came out for a round of golf at one of our four Member Appreciation Events held throughout the Fifth District. These outdoor events provided an opportunity to connect in person for the first time since the pandemic began.

*CEO Andy Howell addresses the crowd at our Cincinnati Member Appreciation Event.*



## Get to Know Judy Rose



Judy Rose

Judy Rose has been serving the Fifth District in various capacities for twenty years. In her role as Assistant Vice President, Relationship Manager, Judy primarily helps members in Kentucky understand the FHLB value proposition and offer solutions for their unique needs.

Prior to her role as a Relationship Manager, Judy worked in the FHLB's Housing and Community Investment department and as Economic Development Director for the City of Huntington, West Virginia. This background has allowed her to help members understand and navigate FHLB's affordable housing programs.

Judy earned her undergraduate degree from Marshall University and a Master of Public Administration degree from Eastern Kentucky University. In 2014, she graduated from the University of Wisconsin Graduate School of Banking which she attended as a recipient of The Herbert V. Prochnow Educational Scholarship awarded by the Ohio Banker's League. She lives with her husband, Jack, in Fort Thomas, Ky., has three daughters and enjoys boating on Lake Cumberland. If you have questions for Judy, she can be reached at [rosejm@fhlbcin.com](mailto:rosejm@fhlbcin.com).

## New LIBOR Alternative: Discount Note Floating Rate Advance

The FHLB now offers the Discount Note (DN) Floating Rate Advance. Members are already using this product as a successful LIBOR alternative. The DN Floating Rate Advance is a source of term financing priced at a spread to the prevailing rates on four- and thirteen-week FHLB Discount Notes.

FHLB continues to offer the SOFR Advance for those in need of an additional LIBOR alternative. We remain committed to offering products that meet member funding needs. If you are in need of other funding options, please reach out to your FHLB relationship manager.

## Dividend Declaration and Payment

At its June 17, meeting, the FHLB's Board of Directors declared a dividend for the first quarter 2021 at a 2.00 percent annualized rate. The dividend payment occurred June 17 in the form of cash.

## Financial Management Conference Back in Nashville Aug. 3-5

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for a good return



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Financial Management Conference • August 4-5, 2021 • Nashville, TN

Registration is now open for the Annual Financial Management Conference. This year's conference will take place in Nashville, Tenn., August 3-5 at the Renaissance Hotel.

Speakers include:

- Dudley Carter, Vining Sparks
- Ron Harris, Blue Cross Blue Shield
- US Congressman John Rose (R-TN 6th)
- Ryan Hayhurst, The Baker Group
- Jim Ed Norman, Music Industry Executive and Producer
- Lee Wetherington, Jack Henry & Associates
- Kelly McDonald, McDonald Marketing
- Jack Vonder Heide, Technology Briefing Centers, Inc.

On Wednesday, attendees will enjoy a social event and dinner at the Country Music Hall of Fame. Registration is available at [www.fhlbcin.com](http://www.fhlbcin.com). If you have any questions, contact Leah Schroeder, Marketing Project Lead, or Courtney Doll, Marketing Relations Specialist, at [events@fhlbcin.com](mailto:events@fhlbcin.com) or 877-925-3452.

## FHLB Welcomes New Members

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

- Day-Met Credit Union, Inc., Dayton, Ohio
- Buckeye State Credit Union, Inc., Akron, Ohio
- CareSource Ohio, Inc., Dayton, Ohio

## Calendar

July 30 AHP Applications Due

August 3-5 Financial Management Conference, Nashville, Tenn.

November 19 AHP awards announced