



2021
CORPORATE
SOCIAL
RESPONSIBILITY
REPORT





A LETTER FROM OUR PRESIDENT

At FHLB, we are often asked to talk about our organization based on the numbers on our balance sheet. As I reflect on FHLB Cincinnati as a whole, these numbers never paint the full picture. I first think of the people—our members, employees and their communities—and all of the instances where we have worked to make their lives better. To help tell these stories, I'm happy to present you with our first Corporate Social Responsibility Report.



In these pages, you will see many of the ways FHLB has worked to enhance the communities we serve over the last year, 2020. From our COVID-19 response to our efforts in diversity and inclusion, FHLB Cincinnati remained focused on making a difference where it mattered in an unprecedented year.

Additionally, our housing programs continued to positively impact communities throughout Kentucky, Ohio and Tennessee. We did not do it alone. Our members—over 600 financial institutions—were there with us every step of the way helping to provide grants to low- to moderate-income homebuyers, often purchasing their very first homes, and playing a pivotal role in securing financing for affordable housing development.

Finally, I'm pleased to have the opportunity to show all the ways our employees have made giving back a part of their lives at work. From helping with landscaping and painting with area nonprofits to coordinating donations to a number of worthy causes, I'm proud of the work FHLB employees are doing each year to make us a valuable part of our local communities.

All of this work is rooted in our vision, where we remain focused on being a vital partner to those we serve and enhancing communities.

We hope you enjoy our inaugural CSR Report.

Andrew S. Howell
President & CEO

ABOUT FHLB CINCINNATI

The Federal Home Loan Bank of Cincinnati is a regional wholesale bank providing financial services for residential housing and economic development to member-stockholders (members) in the FHLB System's Fifth District of Kentucky, Ohio and Tennessee. Eligible members include banks, thrifts, credit unions, insurance companies and community development financial institutions. We are one of 11 Federal Home Loan Banks nationwide, a system created by Congress in 1932 to support housing finance.

MISSION

Provide our members with financial services and a competitive return on their capital investment to help them facilitate and expand housing finance and community investment and achieve their objectives for liquidity and asset liability management.

VISION

Be a vital partner helping members achieve business success and enhance communities.

CORE VALUES

FHLB Cincinnati's Core Values help guide our employees as they work to achieve our Mission and Vision:

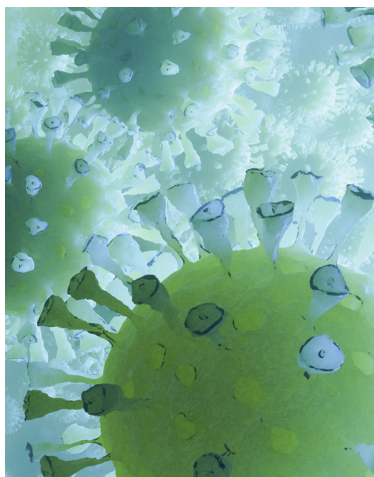
- Dependable
- Customer Focused
- Inclusive
- Change Oriented
- Results Driven





COVID-19 RELIEF

As COVID-19 continued its spread in 2020, FHLB Cincinnati actively monitored the situation, putting the health and safety of our employees and members as well as our ability to maintain reliable access to liquidity front of mind. We offered a new Advance (secured loan) program designed to assist our members during these uncertain times and extended our help to various organizations throughout the Cincinnati area.



RISE ADVANCES

Designed to ease the COVID-19 economic fallout for our members and their customers, FHLB Cincinnati expanded its availability of discounted Advances to help members address the impact of the pandemic in their communities. RISE offered up to \$2 billion in six-month Advances, at zero interest, to support COVID-19 related assistance including loans originated by members under the Coronavirus Aid, Relief and Economic Security (CARES) Act, loans to support members' customers impacted by COVID-19, and assisting with various mortgage relief options. In total, FHLB Cincinnati made Advances totaling \$183 million to 58 of our Fifth District members via the RISE program.

GREATER CINCINNATI FOUNDATION COVID REGIONAL RESPONSE FUND

To support local and regional nonprofit organizations, FHLB Cincinnati partnered with the Greater Cincinnati Foundation and United Way of Greater Cincinnati to support their COVID-19 Regional Response Fund with a \$25,000 donation. The fund worked to address critical issues throughout the pandemic including food insecurity, housing, shelter, medical response, childcare and eldercare.





LEGAL AID SOCIETY OF GREATER CINCINNATI RENTAL ASSISTANCE

As a part of FHLB Cincinnati's commitment to affordable housing access throughout our district, FHLB donated \$17,500 to the Legal Aid Society of Greater Cincinnati in support of their eviction prevention efforts. This donation went directly to support Legal Aid's efforts to assist families at risk of losing their housing while continuing to address homelessness in Southwest Ohio.

DEPAUL CRISTO REY COVID RELIEF FUND

Throughout the years, FHLB Cincinnati has welcomed interns from Cincinnati's DePaul Cristo Rey High School. During the pandemic, the FHLB donated \$10,000 to assist at-risk students, providing at-home school supplies and services for continued learning as students were restricted from attending in-person classes and working at FHLB's offices. The donation helped families experiencing hardship during the pandemic as well as creating care boxes available to every DePaul Cristo Rey student.



"Alongside the RISE Advance and other initiatives instituted by FHLB, we developed a Corporate Outreach Program to support our community, build alliances, grow business and engage our employees. The Program's selected projects support at least one of four key priorities—affordable housing, economic development, education or wellness—both within and outside FHLB Cincinnati."

MELISSA DALLAS
FVP, CORPORATE SECRETARY AND COUNSEL



DIVERSITY AND INCLUSION

FHLB Cincinnati's commitment to diversity and inclusion helps eliminate barriers for growth within our company, provides opportunities and incentives to unlock the full potential of our diverse workforce and helps us recruit, hire, develop and retain talented employees and suppliers that allow us to do our best work.



DIVERSITY AND INCLUSION TRAINING

Diversity and Inclusion training spanned all levels of FHLB Cincinnati in 2020 from our Board to our employees. In early 2020, Dr. Deborah Plummer led a discussion with the Board on D&I trends and diversity leadership competencies. As the year continued, employees engaged with diversity, equity and inclusion consultant Priya Klocek as she led groups through a series of brave conversations about their experiences as it related to race, ethnicity and gender.

LUNCH AND LEARNS

FHLB's Office of Minority & Women Inclusion group also hosted a series of Lunch and Learns to help raise awareness and engage employees in conversations about racial disparities in education, health and housing. Employees throughout FHLB attended these virtual events which will continue into 2021.



"Diversity and inclusion are core to what we're doing here at FHLB Cincinnati. Not only do these programs help support a climate of respect and awareness, but it really helps us celebrate and value our differences."

TENIA BISHOP

DIVERSITY AND INCLUSION PROGRAM MANAGER



YWCA INITIATIVE SPONSORSHIP

FHLB Cincinnati made a commitment to be part of the national dialogue and solution to end systemic racism in 2020 through our sponsorship of the YWCA Racial and Justice Inclusion Initiative. As part of this commitment, FHLB Cincinnati donated \$25,000 to the YWCA's initiative.

eliminating racism
empowering women
ywca
Greater Cincinnati



FHLB SYSTEM INCLUSION CALLS

In October 2020, nearly 1,000 FHLBank System employees listened to a panel discussion about issues affecting race in the U.S. Through these ongoing calls, FHLB Cincinnati and the entirety of the FHLBank system continues to create positive change toward equality.

DIVERSE SUPPLIERS

FHLB remained committed to hiring diverse suppliers in 2020. FHLB moved to a more centralized procurement team responsible for managing diverse suppliers and a technology solution to continue the program's ongoing evolution.



WOMEN CONNECTED

FHLB's Employee Resource Group, Women Connected, provided some unique professional development opportunities to all employees in 2020. The group partnered with Gild Collective to present sessions on Career Mapping and Communicating Confidence. While it was not possible to transition the group's Halloween candy and clothing drives to the virtual environment, they look forward to bringing these back.



SERVING THE COMMUNITY

Each year FHLB Cincinnati sets aside 10 percent of profits to affordable housing. In addition to this long-standing commitment, we also add value in smaller but meaningful ways. FHLB Cincinnati employees participate in various programs that support our local communities and give back to Cincinnati and beyond. Whether it is through fundraising campaigns or volunteer opportunities, our employees are passionate about serving our neighbors in need.



UNITED WAY CAMPAIGN

FHLB Cincinnati is a strong supporter of our local United Way. In 2020, employees participated in our charitable giving campaign and raised over \$40,000 in support of United Way.

HOLIDAY GIFT CARD CONTRIBUTIONS

FHLB Cincinnati is a longtime participant in the Cincinnati Wish Tree Program which delivers over 50,000 gifts to those in need throughout the Greater Cincinnati area. During 2020's pandemic, employees continued this tradition by transitioning to a virtual Wish Tree.

The Wish Tree Program



HEART MINI-MARATHON AND WALK

FHLB Cincinnati supported the Annual Heart Mini-Marathon and Walk through our Corporate Outreach Program in 2020 and 2021. Benefiting the American Heart Association, the Heart Mini offers employees a chance to give back to our community through an inclusive set of walks and runs surrounding Heart Health Month. In 2020 and 2021, nearly 50 employees raised over \$3,500, over and above the \$15,000 corporate sponsorship. Employee participation in this event has been supported through FHLB's Wellness Committee.



HABITAT ROCK THE BLOCK

Through our partnership with Habitat for Humanity of Greater Cincinnati, FHLB employees participated in the Rock the Block event! Centered around advocacy, clean-up and community across the greater Cincinnati area, Rock the Block calls neighbors, homeowners and renters to stand up and fight for safe, decent, and affordable housing through localized volunteer efforts. Our employees came together to clean up yards, build fences and complete various home-improvement projects.



PEOPLE WORKING COOPERATIVELY REPAIR AFFAIR

As a part of People Working Cooperatively's 45 Days of Service, FHLB Cincinnati employees volunteered for the Repair Affair, an event designed to keep the local community safe and healthy in their homes. They worked together to clean yards throughout the local Cincinnati community.

COMMUNITY SPIRIT AWARD

The Community Spirit award is an annual recognition program, celebrating employees who have individually or collectively demonstrated extraordinary efforts and commitment to a recognized community service that reflects positively on the employee and FHLB Cincinnati. Keith Turner, a 43 year FHLB veteran, was recently honored with our Community Spirit Award for his volunteer efforts in Walnut Hills.



"Participating in our volunteer opportunities is one of my favorite parts of working at FHLB Cincinnati. Whether it's volunteering with Habitat for Humanity or joining in a local race, there's something for everyone."

COREY BURNS
CREDIT ANALYSIS OFFICER



HOUSING PROGRAMS

FHLB supports affordable housing, necessary housing repairs, disaster reconstruction and home ownership for very low- to moderate-income individuals through multiple initiatives across our Fifth District states of Kentucky, Ohio and Tennessee.



AFFORDABLE HOUSING PROGRAM

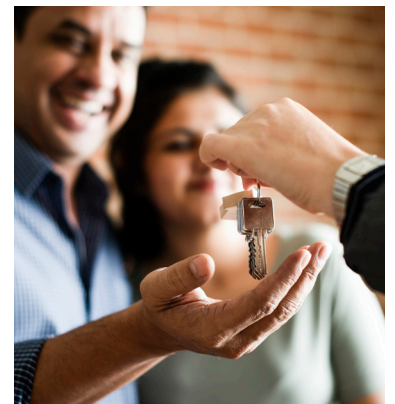
FHLB's flagship competitive Affordable Housing Program provides needed funds to help create affordable housing throughout the Fifth District and beyond. From large rental complexes that provide homes to seniors to individual homes for first time buyers, AHP funds are used each year in a variety of ways to increase the availability and accessibility of affordable housing.

In 2020, FHLB awarded \$28.4 million in AHP grants for the creation or preservation of 2,373 units of ownership and rental housing. Among those units, 1,655 will serve the elderly; 168 will serve the homeless and 421 will serve persons with disabilities, including those recovering from substance addiction.

WELCOME HOME PROGRAM

Our most popular program pairs our members with homebuyers to help them secure a new home—often as their first home purchase. The Welcome Home Program offers \$5,000 in down payment assistance to low- to moderate-income home buyers. Active duty military and veterans are eligible for \$7,500 in grant assistance.

Through Welcome Home, FHLB disbursed \$11.1 million for down payment and closing cost assistance for 2,206 homebuyers in 2020.





CAROL M. PETERSON HOUSING FUND

The Carol M. Peterson Housing Fund is a voluntary program that provides grants for accessibility rehab and emergency repairs to the homes of the elderly and households with special needs. For many, these funds help them to purchase a new roof or furnace that may be out of reach or build ramps or accessible bathrooms. These repairs help keep individuals in the Fifth District in their homes while ensuring they are safe and accessible places to live. FHLB disbursed \$2.1 million to assist 332 households in 2020.

DISASTER RECONSTRUCTION PROGRAM

The Disaster Reconstruction Program is a voluntary program that helps very low- to moderate-income families whose homes were impacted by natural disasters in the Fifth District. Originally created to help those affected by tornadoes in Southwest Ohio, the program has since grown to include assistance for individuals displaced by fires, tornadoes, flooding, landslides or other state or federally declared natural disasters. The program offers \$20,000 to help repair and rebuild homes affected by disasters and \$5,000 for displaced renters to purchase homes. In 2020, \$840,000 was disbursed to 103 households affected by disasters.



"Our housing programs demonstrate our mission and reaffirm our commitment to creating safe, affordable housing throughout our district. Together, we're helping communities thrive during difficult times."

DAMON ALLEN

SVP, HOUSING AND COMMUNITY INVESTMENT OFFICER



221 East Fourth Street
600 Atrium Two
Cincinnati, Ohio 45202

T (513) 852-7500
www.fhlbcin.com

-  [Facebook.com/FHLBCincinnati](https://www.facebook.com/FHLBCincinnati)
-  [Twitter.com/FHLBCin](https://twitter.com/FHLBCin)
-  [LinkedIn: FHLB Cincinnati](https://www.linkedin.com/company/fhlbcincinnati)
-  [Instagram.com/FHLBCin](https://www.instagram.com/FHLBCin)

