

A MESSAGE FROM WES McMULLAN



Dear FHLBank Atlanta Employees,

Our people, our culture, and our shared core values are the foundation for all we achieve here at the Bank. Only by living up to those values can we earn and keep the trust of our shareholders and truly put them first.

The Bank's Code of Conduct (the Code) reflects our commitment to the highest professional and ethical standards. The Code applies to me and to you and to all members of our team here at the Bank. Honoring the Code is in keeping with our corporate values of integrity and courage, and we are all obligated to speak up when we see a possible legal or Code violation, and to protect team members who do come forward to report concerns in good faith.

The Code does not cover every possible legal or ethical issue that you may face at the Bank. However, by following the Code and applying sound judgment to all of our activities, we can uphold all of our corporate values. As we each honor this commitment to ethical standards, I look forward to all we will accomplish together.

Sincerely,

A handwritten signature in black ink that reads "W. McMullan".

W. Wesley McMullan

President and Chief Executive Officer

VALUES: WHAT DEFINES US

We will execute through superior **preparation, performance, communication,** and **innovation**, relying on our own and each other's **integrity** and **courage**.



CODE OF CONDUCT

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I. ROLES AND RESPONSIBILITIES

A. GOVERNANCE AND COMPENSATION COMMITTEE

The governance and compensation committee of the board of directors has general oversight responsibility for the Code of Conduct (the “Code”). Any amendment to this Code must be approved by either the board of directors or the governance and compensation committee. Any waiver of the Code for an Executive Officer must be approved by either the board of directors or the governance and compensation committee. The Bank will disclose in accordance with applicable law any amendments to or waivers of provisions of the Code that apply to a Senior Financial Officer.

As used herein, (i) “Executive Officer” has the meaning set forth in Rule 3b-7 of the Securities Exchange Act of 1934 and consists of those officers designated by the board of directors from time to time; and (ii) “Senior Financial Officer” means the Bank’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions.

B. AUDIT COMMITTEE

The audit committee of the board of directors oversees the Bank’s financial reporting. If a Code of Conduct matter relates to an accounting, internal accounting control, or auditing issue, the audit committee oversees and has input in the process as outlined by the Audit Committee Complaint Procedures.

C. GENERAL COUNSEL

The General Counsel has the authority to interpret the Code of Conduct, to determine whether a Code violation has occurred, and to grant waivers of the Code to persons other than Executive Officers. The General Counsel may order remediation with respect to any violation of the Code.

D. COMPLIANCE OFFICER

The Bank’s Compliance Officer has responsibility, under the direction of the General Counsel, for providing guidance to employees as to the interpretation of the Code and for investigating reported violations of the Code. The Compliance Officer may seek assistance in investigating these matters from other individuals and groups.

The Compliance Officer periodically will review the Code of Conduct and recommend any changes to the governance and compensation committee. The Compliance Officer also will provide or facilitate employee training on Code matters from time to time.

E. MANAGERS

Each manager and supervisor should discuss questions of interpretation of the provisions of the Code with the Compliance Officer or the General Counsel. Each manager and supervisor is responsible for reviewing the Code with his or her direct reports.

F. EMPLOYEES

Each employee is required to read this Code and comply with it. Annually, each employee will be required to sign an acknowledgement stating that he or she has read the Code and, understands its provisions, has complied with it, and agrees to abide by it. The Bank will place the Code on BankNet and will send an email annually to all employees when the acknowledgment is due. Employees are expected to cooperate fully with any appropriately authorized internal or external Code of Conduct investigation.

Violation of this Code constitutes grounds for disciplinary or remedial action. Disciplinary action may include, but is not limited to, oral or written warning, suspension, or termination of employment. Remedial action may include, but is not limited to, divestment of conflicting interests, changes in assigned duties, or disqualification for a particular assignment or position.

II. OBTAINING GUIDANCE AND REPORTING VIOLATIONS

A. QUESTIONS ABOUT THE CODE

In the event you need guidance as to whether conduct, actions, or relationships comply with the Code of Conduct, you should contact either the Compliance Officer or the General Counsel. You may do this by submitting a Guidance Report (a form of which is attached to this Code) in a confidential envelope to the Compliance Officer or the General Counsel.

B. OBLIGATION TO REPORT VIOLATIONS

You should promptly report any known or suspected violation of the Code or any applicable law or regulation to the Compliance Officer or the General Counsel, whether the suspected violation involves you or another employee. Self-disclosure tends to evidence the employee's good faith and will help protect the employee from being implicated in circumstances that may otherwise suggest corrupt intentions or breach of trust. In addition, you should report to the Compliance Officer or the General Counsel any illegal conduct, or conduct that would violate the Code, by any of our suppliers, consultants, contract workers, business partners, or agents.

C. REPORTING FRAUD OR POSSIBLE FRAUD

If you have a complaint or concern regarding fraud or possible fraud (including any questionable accounting, internal accounting control or auditing matter), as an alternative to submitting your complaint or concern to the Compliance Officer or General Counsel, you may either:

- Report your complaint or concern by calling NAVEX Global (successor to The Network) at **1-877-888-0003**. NAVEX is an outside vendor operated by specially trained third-party representatives who are not employees of the Bank. Calls to NAVEX will not be traced or recorded, and you may choose to remain anonymous. NAVEX will listen to your concerns, ask questions and review the information you provide. NAVEX will then provide the information, without revealing the source if you choose to remain anonymous, to a specially designated group within the Bank, which will take appropriate action; or
- Email the Chairman of the audit committee of the board of directors at **auditcommitteechair@fhlbatl.com**.

If an outside vendor or third person makes a complaint or raises a concern with you about fraud or possible fraud (including any questionable accounting, internal accounting control or auditing matter), you must:

- Provide the third party with the hotline phone number and direct the third party to call the hotline; and
- Either report the matter to the Compliance Officer, to the General Counsel or to the hotline.

All reports relating to fraud or possible fraud (including any accounting, internal accounting control or auditing matter) will be handled in accordance with the Bank's Anti-Money Laundering Policy and Audit Committee Complaint Procedures.

D. NO RETALIATION

Retaliation, intimidation or discriminatory conduct by any employee or director of the Bank against any individual who seeks advice, makes a report, raises a concern, provides information, or otherwise assists in an investigation regarding any conduct such person in good faith believes is a violation or potential violation of this Code is strictly prohibited and will not be tolerated. In certain cases, such retaliation would in and of itself be a violation of law. Any employee who in good faith believes that any retaliatory, intimidating, or discriminatory conduct has occurred or is likely to occur should report the matter to the General Counsel, the Director of Human Resources, or the Chairman of the audit committee.

If the complaint is substantiated, the Bank will take appropriate disciplinary action against the perpetrator of the retaliatory conduct, up to and including termination of employment and reporting to the appropriate authorities.

III. STANDARDS OF CONDUCT

A. CONFLICTS OF INTEREST

You have the obligation to avoid any action, whether or not specifically prohibited by law, regulation, policy, or this Code of Conduct, which might result in using employment at the Bank for private gain, giving preferential treatment to any organization or person, losing independence or impartiality, making decisions outside official channels, or adversely affecting the confidence of the public in the integrity of the Bank or the FHLBank System. Even the appearance of a conflict of interest can damage your reputation or that of the Bank. You must disclose promptly to the Compliance Officer or the General Counsel any conflict or potential conflict of interest.

Because it is impossible to list every possible type of conflict of interest, the Bank relies on its employees to exercise sound judgment, to seek advice when appropriate, and to adhere to the highest standards of honesty and ethical conduct. Some of the more common conflicts of interest, and guidelines for addressing them, are set forth below.

1. Investments. A conflict of interest can arise if you or your immediate family member holds an investment in a Bank shareholder, housing associate, borrower, customer, vendor, counterparty, or competitor (or any subsidiary or holding company thereof, or affiliate of such holding company) (each, a “Covered Entity”). After February 1, 2016, you and your immediate family members may not voluntarily acquire an investment in a Bank shareholder (or holding company thereof) during your employment with the Bank. An acquisition would be considered voluntary if it were made pursuant to a traditional investment decision. Examples of involuntary acquisitions would include (i) acquisition by inheritance; (ii) acquisition due to a change in marital status; investment in an entity that was not a Bank shareholder (or holding company thereof) at the time of acquisition; (iii) the automatic reinvestment of dividends; (iv) acquisition of equity interests via stock split, stock dividend, or other corporate transaction that does not increase percentage ownership in the shareholder (or holding company thereof); (v) acquisition through an immediate family member’s employment with the Bank shareholder (or holding company thereof); or (vi) any other acquisition the General Counsel or the Compliance Officer determines to be involuntary.

The following disclosure rule is in addition to the above ban on voluntary acquisition of investments in Bank shareholders (and holding companies thereof). If you and your immediate family members (either individually or in the aggregate):

- (a) hold an investment in any Covered Entity and you are responsible for or influential in exercising control as to the Bank’s business relationship with the Covered Entity, or
- (b) hold more than 1.00% of the issued and outstanding equity shares (or an equivalent amount of debt securities) of any Covered Entity, or

- (c) hold an investment in any Bank shareholder (or holding company thereof), whether such investment was (i) acquired on or prior to February 1, 2016 or (ii) involuntarily acquired after February 1, 2016,

then you must disclose the facts to the Compliance Officer or the General Counsel, who will review the matter and provide guidance regarding any potential conflict of interest. Factors to be considered include your position at the Bank, your influence on Bank decisions involving the Covered Entity, the amount of your investment, and the circumstances surrounding how the shares were acquired and how the conflict arose. If you are considering potential investments and wish to obtain advance guidance under this provision of the Code, you are encouraged to contact the Compliance Officer or the General Counsel for assistance.

As used herein, “immediate family members” are your spouse, dependent children, and any person sharing your residence.

These investment conflict of interest guidelines do not apply to, and no disclosure is necessary with respect to, (a) securities held indirectly through a mutual fund or in a discretionary investment account exclusively managed by a registered investment adviser, so long as you or your immediate family member is not able to influence the investment decisions of the fund or investment account, (b) consolidated obligations publicly issued by the Bank or another Federal Home Loan Bank and held by an employee or an employee’s immediate family member, except for consolidated obligations listed on the Luxembourg Stock Exchange as described in the Bank’s Insider Trading Policy, or (c) ownership or membership interests in a credit union, cooperative, or mutual company that is a Covered Entity, to the extent those ownership interests were acquired as a requirement of obtaining customary banking, brokerage, or insurance products or services from the Covered Entity as permitted under Section A.5. below.

In no event may an employee or an employee’s immediate family member purchase or sell a security if such purchase or sale would violate applicable insider trading laws or the Bank’s Insider Trading Policy.

2. Outside Employment. A full-time employee’s first work priority must be employment at the Bank. An employee may undertake outside employment, with or without compensation, provided that (a) an employee may not be employed by any Covered Entity; (b) an employee may not undertake outside employment which might influence, or appear to influence, actions taken, judgments made, or advice given in that person’s capacity as a Bank employee; and (c) a full-time employee must obtain pre-approval from his or her supervisor before accepting outside employment.

An employee is not prohibited from seeking or negotiating other employment, even if a prospective employer is a Covered Entity, or from accepting reimbursement for reasonable expenses, such as meals and travel-related expenses, associated with interviews with a prospective employer. However, an employee who is negotiating or has reached an agreement concerning future employment must advise his supervisor, remove himself from participation in any matter(s) involving the prospective employer, and take no action that would influence the outcome of any such matters.

3. Outside Board Service. An employee may serve on the board of directors of a Covered Entity only with the approval of either the Bank's board of directors or the governance and compensation committee thereof. An employee may not undertake outside board service which might influence, or appear to influence, actions taken, judgments made, or advice given in that person's capacity as a Bank employee.

4. Other Financial Interests. If you or an immediate family member has a personal interest or potential for gain in any Bank transaction, a conflict of interest can arise. This can occur if you have an immediate family member employed at a Covered Entity and you are involved in the Bank's business relationship with that Covered Entity; if you provide consulting services to a Covered Entity; if you receive a commission on Bank business with a Covered Entity; or in a number of other ways. If you are unsure whether a financial interest violates the Code, you should disclose the matter to the Compliance Officer or the General Counsel for guidance.

5. Personal Business Dealings. The Bank recognizes that our employees may desire to use the customary banking, brokerage, insurance or other services offered by our shareholders or other Covered Entities. It would be a conflict of interest, however, if an employee were to receive a benefit not offered to the public generally because of his or her position with the Bank. Therefore, an employee may obtain these services from a Covered Entity only if the relationship is transacted on the same terms and conditions as would be available to other similarly-situated customers of that Covered Entity.

6. Accepting Gifts and Entertainment. Accepting gifts or entertainment that create, or appear to create, a sense of obligation between you and any company or person with which the Bank does business or is considering doing business, is a conflict of interest and generally is prohibited.

You may accept infrequent noncash gifts as expressions of courtesy and appreciation so long as their monetary value is nominal (\$150 or less). If you receive a gift of more than a nominal value, you must return the gift to the giver and inform the Compliance Officer or the General Counsel. Gifts from family or friends with whom you have a non-business relationship are not subject to these limits.

You may accept customary business entertainment in excess of the \$150 gift limit so long as it is reasonable and a representative from the company paying for the entertainment event is present.

If you receive honoraria or similar payments that are given for publications, speeches, or lectures in connection with Bank duties or employment, you must forward any such compensation to the Bank.

If you have any question about the appropriateness of accepting a gift or invitation, you should discuss the matter with your manager, the Compliance Officer, or the General Counsel prior to acceptance.

7. Providing Gifts and Entertainment. The giving of gifts that create, or appear to create, a sense of obligation between you and any company or person with which the Bank does business or is considering doing business, is a conflict of interest and generally is prohibited. Employees may personally provide infrequent noncash gifts as expressions of courtesy and appreciation so long as their monetary value is nominal (\$150 or less). Gifts to family or friends with whom you have a

non-business relationship are not subject to these limits. Bank sponsored gifts are not subject to these limits.

Entertainment of the Bank's shareholders or business prospects to facilitate business discussions is often desirable and required by the nature of some Bank positions. You may provide customary business entertainment, so long as it is reasonable and is otherwise in accordance with the Bank's Travel and Entertainment Policy.

Each Bank employee should comply with the Standards of Conduct of the Federal Housing Finance Agency ("Finance Agency"), which generally prohibits the giving of gifts and the providing of entertainment (including meals) to Finance Agency staff.

Excessive or inappropriate gifts between Bank employees generally are prohibited. An employee may not ask another employee for a donation or contribution to a gift in a coercive or disruptive manner. Each employee is free to decline to donate or contribute to such a gift in his or her discretion.

8. Community Involvement. The Bank encourages each employee to participate in cultural, religious, charitable, professional, social, fraternal, nonprofit, educational, recreational, public service or civic organizations, provided that such participation does not interfere or conflict with the employee's duties. An employee may not participate in any way in any transaction, either on behalf of the Bank or any outside organization, if both the Bank and the organization have an interest in the transaction, and the records of both parties should clearly reflect this abstention. An employee must report immediately any actual or potential conflict of interest to the Compliance Officer or the General Counsel. An employee may solicit charitable donations within the Bank only if the solicitation has been pre-approved by the Bank's Community Involvement Committee.

An employee may not use supplies, materials, and other property belonging to the Bank, in more than an incidental way, in the performance of such activities unless approved in advance by the President or the Chief Operations Officer. An employee may not use official Bank stationery in connection with any non-Bank related correspondence.

Official Bank sponsorship or support of any outside event or organization, except as to organizations in which the Bank holds a membership or is coordinated by the Bank's Community Involvement Committee, requires the advance approval of the President.

9. Referrals. If there is a need for an employee to refer a shareholder to a professional for specific advice, the employee should provide multiple names wherever possible without indicating favoritism. In making such a referral, an employee should make an objective decision in the best interest of the Bank and its shareholders and may not receive any personal gain (including any fee) in connection with the referral.

B. CORPORATE OPPORTUNITY

Opportunities for business development and growth that arise in the conduct of Bank business are Bank assets. For this reason, you may not engage (including through the ownership or control of another entity) in a competing business or divert business from the Bank. Business opportunities

available to or developed by an employee while engaged in Bank work or through use of Bank facilities belong to the Bank and must not be acquired by any employee except after full disclosure to and prior consent by the President, in the President's sole discretion.

C. COMMUNITY INVESTMENT PROGRAMS

With respect to a project that is the subject of a pending or approved application or modification under the Bank's Affordable Housing Program or any other community investment program administered by the Bank's Community Investment Services department, an employee may not participate in or attempt to influence decisions by the Bank regarding evaluation, approval, funding, monitoring or any remedial process for such project if the employee, or any person related to such employee by blood, marriage or adoption, has a financial interest in, or is a director, officer, or employee of an organization involved in, such project.

D. ASSET OR INVESTMENT PURCHASE PROGRAMS

An employee may not participate in or attempt to influence decisions by the Bank regarding the evaluation, approval, funding, monitoring or any other actions relating to the eligibility for or participation in any asset or investment purchase programs, if the employee, or any person related to such employee by blood, marriage or adoption, has a financial interest in, or is a director, officer or employee of the entity that originated, issued, or is selling all or any part of the asset or investment.

E. COMPLIANCE

Every employee is expected to conduct all business dealings in accordance with applicable laws, regulations, and Bank policies and procedures. An employee with questions about any of these items or how they apply to a particular situation should request legal assistance from the Legal Department. This Code supplements and is in addition to all other Bank policies and procedures.

F. ACCURATE RECORDS, REPORTING, AND FINANCIAL RECORD-KEEPING

Public trust and confidence in the Bank's financial reporting is of utmost importance. Each employee involved in the preparation of the Bank's public disclosure must work to ensure the full, fair, accurate, timely and understandable disclosure in reports and documents that the Bank files with, or submits to, its regulators or any other government agency, and in other public communications made by the Bank. In particular, these individuals must maintain familiarity with the disclosure requirements applicable to the Bank and are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit material facts about the Bank to others, including other employees or persons outside the Bank.

G. PROTECTING BANK ASSETS

You are responsible for safeguarding the tangible and intangible assets of the Bank (and its shareholders and vendors) under your control. An employee shall not be careless with or waste the Bank's property. Without proper authorization, an employee may not remove Bank property or use it other than in connection with official Bank business.

All Bank records and documents are Bank property and are to be used for official purposes only. An employee may not conceal, alter, mutilate, obliterate, destroy, remove or attempt to remove records or documents from the Bank, except in accordance with the Bank's Records and Information Management Policy.

When using the Bank's copyrighted material, trademarks or service marks, employees must properly display such marks and include any required designations, such as ©, ® TM or SM. Without prior written approval from the Director of Corporate Communications, employees may not use the Bank's name, logo, copyrighted materials, trademarks or service marks in connection with any non-Bank activity.

Each employee shall make full and prompt disclosure to the Bank of any and all discoveries, designs, writings, computer programs, ideas, work products, original works of authorship, information, improvements, formulas, techniques, programs, know-how, models, data, inventions, innovations, processes, data bases and developments or any new or useful improvements of any of the foregoing, whether or not copyrightable or patentable, that are created, made, conceived developed, refined, modified, worked on or reduced to practice by the employee (either alone or jointly with others) (i) relating to the Bank's business or (ii) using the Bank's time, personnel, facilities or materials (collectively, the "Intellectual Property"). Each employee, by executing the Code's certification, acknowledges that the Intellectual Property is, and will be, to the greatest extent permitted by law, a "work made for hire" as defined by the Copyright Act, as amended (17 U.S.C. Section 101 *et. seq.*), which is, and will be, owned solely by the Bank. Each employee agrees to and hereby unconditionally and irrevocably transfers and assigns to the Bank without further compensation, all of his or her rights, title and interest in and to such Intellectual Property and all legal and intellectual property rights therein. No Intellectual Property shall be considered a "joint work" and the employee will have no ownership interest in any Intellectual Property. Each employee must assist the Bank in protecting the Bank's rights to this Intellectual Property, both during and after employment

H. PRIVACY AND CONFIDENTIALITY

During employment with the Bank, an employee may be given access to confidential, non-public, proprietary, or sensitive information of the Bank, its employees, the Finance Agency, shareholders and customers of the FHLBank System, borrowers under mortgage loans pledged or sold to the Bank, participants in the Bank's community investment programs, vendors, and other parties that provide services or products to the Bank or on behalf of the Bank's shareholders or customers. An employee should always consider information learned at the Bank to be confidential unless such information is available publicly. The rules set forth below will continue to apply after an employee's employment with the Bank ceases.

Each employee is required to comply with (a) the Bank's Policies and Procedures For The Access To And Distribution Of Nonpublic Information Obtained From The Federal Regulatory Agencies and the corresponding provisions of 12 C.F.R. 978; (b) the provisions of 12 C.F.R. 911; (c) the Bank's Regulation Fair Disclosure (FD) Policy; and (d) all other confidentiality obligations imposed by applicable law or by contract (collectively, "Confidentiality Requirements").

You may not discuss confidential information with anyone outside of the Bank, except for (i) disclosures required by applicable law (e.g., in response to an appropriate request from a Finance Agency examiner), (ii) disclosures, in accordance with all Confidentiality Requirements, to third parties owing a legal duty of confidentiality to the Bank, if the third parties have a need to know the information for Bank business, (iii) disclosures, in accordance with all Confidentiality Requirements, by "Authorized Spokespersons" (as defined in the Bank's Regulation Fair Disclosure (FD) Policy) or their designees, and (iv) other disclosures authorized in advance by the General Counsel. Casual conversations held with or in the presence of acquaintances and family members can violate this duty of confidentiality.

You may not discuss confidential information with any other Bank employee unless that person needs to know the information for Bank business.

An employee may not use any proprietary information belonging to the Bank, except in accordance with the employee's duties to the Bank.

Care and attention should be given to any sensitive materials, paperwork and documents to ensure that confidentiality is maintained at all times.

Employees are expected to respect the intellectual property rights of others. An employee may not disclose to the Bank or use any confidential information that he or she learned while working for a former employer. In addition, an employee may not disclose to others or use any confidential information that belongs to a third party and that he or she knows or has a reason to believe was conveyed in a manner that violates the third party's rights.

During and following employment with the Bank, an employee may not use information of any kind belonging to others but licensed or disclosed to the Bank for use in the Bank's business except in the performance of the employee's duties for the Bank, and an employee may not disclose such information to anyone other than Bank employees with a need to know such information. In all cases, disclosure may occur only in accordance with the license, disclosure or other agreement pertaining to the information.

To the extent that any applicable mandatory provision of law gives an employee a right to communicate confidential information, such communication is permitted under this Code. For example, the National Labor Relations Act may protect the rights of employees to engage in "lawful concerted activities" as defined in such act.

I. FAIR DEALING

Each employee shall have the duty to administer the affairs of the Bank fairly and impartially and without discrimination in favor of or against any shareholder or customer. Each employee shall deal fairly with the Bank's vendors, service providers, and competitors. No employee may take unfair advantage of any individual or entity doing business with the Bank through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other practices.

J. AUDITS AND EXAMINATIONS

No employee may take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Bank or the combined financial statements of the FHLBanks if the employee knows or should know that such action, if successful, could result in rendering such financial statements misleading.

Each employee must respond completely and accurately to all questions by the regulatory agencies, the Bank's attorneys, the Bank's outside independent auditors, or members of the internal audit division. If there is any question as to the validity of an internal request for information, an employee should contact the relevant department or division head.

K. INSIDER TRADING

Each employee must comply with the Bank's Insider Trading Policy.

L. COMMUNICATIONS ON BEHALF OF THE BANK

The Bank encourages activities such as speaking engagements and authorship of professional articles. Speeches, manuscripts, or articles relating to Bank business, policy, or activities should be carefully reviewed with Corporate Communications prior to dissemination and must comply with the Bank's Regulation FD Policy. All inquiries received from the media should be referred to Corporate Communications.

M. POLITICAL ACTIVITY

U.S. federal law and the laws of certain states generally prohibit a corporation from making political contributions. This prohibition includes monetary contributions, "in-kind" contributions (for example, the payment for receptions or dinners) and gifts to officials. Any political contribution by an employee must be made as an individual and not as a Bank representative. You are not permitted to campaign or solicit contributions in the Bank's offices.

The Bank encourages every employee to take an active interest in government processes. Any participation in a political process other than by the Bank's Government and Industry Relations

department or as specifically authorized by the President, however, is to be undertaken as an individual and not as a representative of the Bank.

An employee may hold a part-time elected position with the approval of the employee's supervisor, so long as performance of the elected position does not conflict with the performance of the employee's job or influence, or appear to influence actions taken, judgments made, or advice given in that person's capacity as a Bank employee.

N. DIRECTOR ELECTIONS

A Bank officer, attorney, employee, or agent, acting in his or her personal capacity, may support the nomination or election of any individual for a member directorship, provided that no such individual shall purport to represent the views of the Bank or the board in doing so. A Bank officer, attorney, employee or agent may support the candidacy of any individual nominated by the board for election to an independent directorship.

Except as provided in the immediately preceding paragraph or in 12 C.F.R. § 1261.9, no officer, attorney, employee, or agent of the Bank shall (1) communicate in any manner that a director, officer, attorney, employee, or agent of the Bank, directly or indirectly, supports or opposes the nomination or election of a particular individual for a directorship, or (2) take any other action to influence the voting with respect to any particular individual.

O. BRIBERY

Employees may not make, solicit or attempt the payment or receipt of a bribe, kickback or other illegal or unethical payment.

P. PERSONAL FINANCIAL RESPONSIBILITY; GAMBLING

An employee is responsible for paying the employee's financial obligations. Any garnishment or filing for bankruptcy may cause the Bank to review an employee's financial situation to determine whether the employee is a poor financial security risk. The Bank's review of an employee's financial situation and any resulting decision will comply with applicable law.

An employee may not participate in any illegal gambling activity, including gambling devices, lotteries, pools, games for money or property, numbers, or tickets, while on property owned or leased by the Bank or while on duty for the Bank.

Q. HUMAN RESOURCES POLICY

The Bank's Human Resources Policy Manual contains a number of Bank policies related to harassment, discrimination, conduct in the workplace, and other matters. Each employee is required to comply with all of these policies.

GUIDANCE REPORT

MEMORANDUM TO: Compliance Officer

The following situation has arisen that I would like to report or to disclose and seek guidance upon:

Signature: _____

Print Name: _____

Position: _____

Department: _____

Date: _____

EMPLOYEES ARE DIRECTED TO SUBMIT THIS GUIDANCE REPORT TO THE COMPLIANCE OFFICER IN A CONFIDENTIAL ENVELOPE.