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FOR IMMEDIATE RELEASE:

Office of Finance Announces New CEO

The Federal Home Loan Banks Office of Finance announced today that its Board of Directors has appointed Randolph C. Snook as Chief Executive Officer to succeed John D. Fisk, effective January 1, 2019.

Mr. Snook joins the Office of Finance after spending more than three decades in the securities industry. He brings with him extensive management, industry and policy experience, in particular in fixed income capital markets, trading and underwriting. Jonathan A. Scott, Chair of the Board of Directors of the Office of Finance, stated, "The Board is very impressed with Randy's depth of experience and track record of success, and we are confident that as CEO he will provide the leadership needed for the Office of Finance in the years ahead."

Most recently, since 2005, Mr. Snook has served as the Executive Vice President of Business Policies & Practices for the Securities Industry and Financial Markets Association (SIFMA), where he is responsible for overseeing SIFMA's three U.S. business groups – Capital Markets, Private Client and Asset Management – as well as Technology and Operations, Research, and Member Engagement.

Prior to joining SIFMA, Mr. Snook held several senior positions at Goldman Sachs, including co-head of the Credit Capital Markets New Issue Desk, co-head of the Corporate Bond Business Unit and head of the Investment Grade Syndicate. Mr. Snook became a partner at Goldman Sachs in 2000. Before joining Goldman Sachs in 1989, he was an Associate at Drexel Burnham Lambert and an Assistant Treasurer at Bankers Trust. Mr. Snook holds a B.S. in civil engineering and an M.B.A. from Rensselaer Polytechnic Institute.

John Fisk became CEO of the Office of Finance in 2008 after joining the organization in 2004. He will continue as an Advisor to the Office of Finance until March 1, 2019. Mr. Fisk led the Office of Finance through the financial crisis, and then continued to strengthen the Office of Finance's governance, operations, and relationships with investors and the Wall Street community. Mr. Scott stated, "On behalf of the Board, I want to thank John for his remarkable leadership as CEO for over a decade, guiding the Office of Finance through extraordinary market conditions."

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,900 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Nancy Nowalk at 703-467-3608 or nnowalk@fhlb-of.com for additional information.