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FOR IMMEDIATE RELEASE:

Federal Home Loan Bank of San Francisco Announces Retirement of Interim CEO and Appoints New Interim CEO

The Federal Home Loan Bank (FHLBank) of San Francisco announced today that Joseph E. Amato will retire from his role as interim President and Chief Executive Officer (CEO) on February 1, 2026. The FHLBank of San Francisco also announced the appointment of Winthrop Watson, retired President and CEO of the FHLBank of Pittsburgh, to serve as interim President and CEO, effective February 2, 2026, as its board of directors completes its search for a permanent President and CEO.

Mr. Watson, age 71, brings to the FHLBank of San Francisco more than 40 years of experience in banking and financial services, including deep knowledge of the FHLBank System, after having led the FHLBank of Pittsburgh for 13 years from 2011 until his retirement in 2024. Mr. Watson had also worked for 25 years with J.P. Morgan.

For additional information, please see the FHLBank of San Francisco website or review the FHLBank of San Francisco's Form 8-K filing on the U.S. Securities and Exchange Commission website, www.sec.gov.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,400 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at (703) 467-3646 or theinle@fhlb-of.com for additional information.