



NewsRelease

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FOR IMMEDIATE RELEASE

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FEDERAL HOME LOAN BANK OF CINCINNATI ANNOUNCES RESULTS OF DIRECTOR ELECTIONS

Five directors elected to four-year terms; Chairman re-elected

Cincinnati, OH (January 13, 2017) – The Federal Home Loan Bank of Cincinnati’s Board of Directors announced the results of the FHLB’s 2016 director elections. Members elected two directors from Ohio, as well as three at-large Independent directors. Each director will serve a four-year term beginning January 1, 2017. The Board also re-elected Donald R. Mullineaux as chairman.

Newly elected to the Board are **Brady T. Burt** and **James J. Vance**. Mr. Burt is Chief Financial Officer of Park National Bank and its holding company, Park National Corp. in Newark, Ohio. His career includes stints with Coopers & Lybrand/PwC in London, and as CFO at Vail Banks Inc. in Colorado. He joined Park National in 2007 as Chief Accounting Officer and was promoted to CFO in 2012. He is a graduate of Miami University, Oxford, Ohio. Mr. Burt is a board member at Habitat for Humanity-MidOhio and United Way of Licking County. He lives in Granville, Ohio, with wife Annie and their two daughters.

Mr. Vance is Senior Vice President and Treasurer of Western & Southern Financial Group of Cincinnati. He joined Western & Southern in 1994 after eight years at Eastman Kodak Co. in Rochester, New York. He earned his bachelor’s degree in business administration from Wittenberg University, Springfield, Ohio, a law degree from the University of Cincinnati College of Law and an MBA in finance from Indiana University. He is a member of the Ohio Bar Association. Mr. Vance is involved in a number of civic and charitable organizations in Greater Cincinnati currently 2017 ArtsWave Campaign Cabinet, Cincinnati Children’s Hospital and St. Elizabeth Hospital, and previously The Beechwood Home, the Urban League of Greater Cincinnati and the Cincinnati Nature Center.

FHLB Director Election Results

Page 2

Elected as independent directors were **J. Lynn Anderson** and incumbents **Leslie D. Dunn** and **Alvin J. Nance**.

J. Lynn Anderson brings 31 years of experience in financial services to the FHLB Board. At the end of 2016, she retired as president and CEO of Nationwide Bank of Columbus. She was first elected to the Board early in 2012 to fill an Ohio Member director's vacancy, and subsequently elected by members in 2013. She currently chairs the Audit committee and is a member of the Risk and Housing & Community Development committees. She is a graduate of The Ohio State University, a certified public accountant, and is a current or past member of the boards of directors of the Ohio Bankers League, National Church Residences, and the Central Ohio Diabetes Association.

Leslie D. Dunn of Cleveland, Ohio, was first appointed to the Board in 2007 to fill an unexpired term, and was subsequently elected to a four-year terms in 2009 and 2013. She is the chair of the Governance committee of the FHLB's Board and serves on its Audit and Personnel and Compensation committees. A resident of Shaker Heights, Ohio, Ms. Dunn has a distinguished business and legal career. She is the former Senior Vice President of Business Development, Cole National Corp., a NYSE-listed company, and previously was a partner in the business practice at the law firm of Jones Day in Cleveland. She also serves on the boards of other public and privately held companies, including New York Community Bancorp Inc. and E&H Family Group Inc. Among her many civic and charitable activities, she is a director of Breakthrough Charter Schools, Cuyahoga County Invest in Children, the David and Inez Myers Foundation, Mount Sinai Health Care Foundation and the Cleveland Museum of Contemporary Art. She is a graduate of Case Western Reserve School of Law.

Alvin J. Nance is Chief Executive Officer of LHP Development LLC and LHP Management LLC (fka Lawler Wood Housing Partners) of Knoxville, Tenn. He was first elected to the Board in 2009, re-elected in 2013, and previously served on the FHLB's Advisory Council, which advises the Board on housing matters. He serves on two Board committees, Housing & Community Development, and Business & Operations. Prior to joining Lawler Wood Housing Partners in 2015, he served 14 years as president and CEO of Knoxville's Community Development Corp. A former commercial banker, Mr. Nance has served many business, civic and service organizations, including membership on the boards of the Tennessee Housing Development Agency, United Way of Greater Knoxville, First Tennessee Bank, Covenant Health, Fannie Mae Advisory Board, Boy Scouts of America, Habitat for Humanity, Maryville College, and the YMCA. He earned a bachelor's degree from Maryville College, Maryville, Tenn.

FHLB Director Election Results

Page 3

Re-elected as chairman was **Donald J. Mullineaux** of Lexington, Ky. He will serve his second two-year term commencing January 1, 2017. An Independent director, Dr. Mullineaux won election to the Board in 2010, 2012 and 2016. He is Emeritus duPont Endowed Chair in Banking and Financial Services at the Gatton College of Business and Economics at the University of Kentucky. Dr. Mullineaux received his Ph.D. in economics from Boston College and is a former Senior Vice President and Director of Research at the Federal Reserve Bank of Philadelphia. Dr. Mullineaux serves as the Curriculum Director of the American Bankers Association's Stonier Graduate School of Banking and is widely published in the academic and financial press. He was recently named a Distinguished Scholar by the Southern Finance Association.

The FHLB is a \$102 billion congressionally-chartered regional wholesale bank providing financial services for residential housing and economic development to 692 member financial institutions located in Kentucky, Ohio and Tennessee. It has contributed \$621 million for the creation of more than 78,500 units of lower-income housing through its Affordable Housing Program since 1990. Additionally, the FHLB's Board of Directors has voluntarily contributed \$25 million from profits in response to members' community needs including natural disaster home reconstruction, foreclosure mitigation, emergency repair and accessibility rehab for special needs and elderly populations. The FHLB System includes 11 district Banks, is wholly owned by its 7,300 member institution stockholders and does not use taxpayer dollars.

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This news release may contain forward-looking statements that are subject to risks and uncertainties including, but not limited to, the effects of economic market conditions on demand for the FHLB's products, legislative or regulatory developments concerning the FHLB System, competitive forces and other risks detailed from time to time in the FHLB's filings with the Securities and Exchange Commission. The forward-looking statements speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and the FHLB undertakes no obligation to update any such statements.