For Immediate Release

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Federal Home Loan Bank of Chicago Names IFF Community First™ Fund Partner; IFF Receives $10 Million, 10-Year Loan

Chicago, IL – October 27, 2014 – The Federal Home Loan Bank of Chicago (Bank) today announced that IFF, a community development financial institution and member of the Bank, has been named a partner of the Community First™ Fund and is the recipient of a $10 million, 10-year loan. Launched in June, the Community First Fund is a $50 million revolving loan fund that provides direct support to community development financial institutions, community development loan funds, and state housing finance agencies serving Illinois and Wisconsin.

"We are pleased to have IFF as a Community First Fund partner," said Suzi Thackston, Community Investment Officer, Federal Home Loan Bank of Chicago. "IFF serves our entire district of Illinois and Wisconsin by strengthening nonprofit organizations and the communities they serve through community development lending and consulting services. They are dedicated to expanding economic development and affordable housing options across communities served by our member financial institutions."

As a mission-driven lender, real estate consultant, and developer, IFF helps communities thrive by creating opportunities through optimal financing tools and essential expertise. Since its incorporation in 1988, IFF has loaned over $450 million to more than 500 customers across the Midwest; created or maintained more than 56,661 jobs; created or preserved 5,779 homes; and leveraged $1.4 billion in community investments.

"We are excited to receive $10 million in financing from the Federal Home Loan Bank of Chicago—the maximum amount from its Community First Fund," IFF CEO Joe Neri said. "Our commitment to building stronger communities in Illinois and Wisconsin has resulted in over $386 million in loans to date. With this new lending capital, we'll be able to invest even more in affordable housing and community development projects that create jobs."

Funding will be used by IFF to provide lending capital for affordable housing, supportive housing, and community facilities throughout Illinois and Wisconsin. IFF will offer flexible financing to affordable housing developers and nonprofit organizations that serve low-income

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communities. Funds will target affordable housing projects that fill gaps in the financing market, address the need for integrated housing for individuals with disabilities, as well as capital projects for nonprofit health and human service providers.

"IFF's ability to offer funding strategies and critical gap financing for affordable housing and community development projects provides a much needed solution for many communities," said Thackston. "We look forward to our partnership and are excited to see the growth of IFF's mission as a result of this investment."

The Community First Fund is unique in the Federal Home Loan Bank System and provides organizations with lower-interest-rate, longer-term financing that focuses on expanding their capacity for affordable housing and economic development lending in the communities they serve. The Community First Fund is a revolving loan fund; the Bank expects to be able to continue lending as loans are repaid, extending the life of the fund. The Community First Fund is separate from the Bank's Community Investment Cash Advances lending program. In addition, it is funded separately from the Bank's traditional grant programs—the competitive Affordable Housing Program and Downpayment Plus® Programs—which will continue to be funded by the Bank's previous year's net earnings.

About the Federal Home Loan Bank of Chicago
The Federal Home Loan Bank of Chicago is a $72.0 billion wholesale bank serving the needs of member housing finance institutions located in Illinois and Wisconsin. Our mission is to partner with our member shareholders to provide them competitively priced funding, a reasonable return on their investment, and support for community investment activities.

The U.S. Congress created the Federal Home Loan Bank System, which includes 12 Federal Home Loan Banks, in 1932 to promote housing finance, but each Bank is wholly owned by its member institutions. For more information about the Federal Home Loan Bank of Chicago, please visit www.fhlbc.com. "Community First" is a trademark of the Federal Home Loan Bank of Chicago. "Downpayment Plus" is a registered trademark of the Federal Home Loan Bank of Chicago.

About IFF
IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income and special needs populations. From child care to senior housing, IFF works closely with clients from every sector, offering affordable, flexible financing; full-scale real estate consulting; and community development services. Since 1988, we have made over $450 million in loans, leveraged $1.4 billion in community investments, and grown our total managed assets to $300 million. For more information about IFF, please visit www.iff.org.

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