Interest Rate Risk Exposure Report

Office of Thrift Supervision
Economic Analysis Division
Washington, DC 20552

Area: FHLB 11th District

All Reporting CMR **Reporting Dockets: 41** **September 2003**

Interest Rate Sensitivity of Net Portfolio Value (NPV)

	Net Portfolio Value (Dollars are in Millions)			NPV as % of PV of Assets	
Change in Rates	$Amount	$Change	%Change	NPV Ratio	Change
+300 bp	35,023	-12,381	-26 %	7.50 %	-230 bp
+200 bp	40,154	-7,250	-15 %	8.48 %	-132 bp
+100 bp	44,546	-2,858	-6 %	9.29 %	-51 bp
0 bp	47,404			9.80 %	
-100 bp	49,129	1,725	+4 %	10.10 %	+30 bp

Risk Measure for a Given Rate Shock

	9/30/2003	6/30/2003	9/30/2002
Pre-shock NPV Ratio: NPV as % of PV Assets	9.80 %	9.85 %	10.90 %
Post-shock NPV Ratio	8.48 %	8.53 %	10.90 %
Sensitivity Measure: Decline in NPV Ratio	132 bp	132 bp	0 bp
TB 13a Level of Risk	Minimal	Minimal	Minimal

Due to the recent abnormally low interest rate environment, OTS has reinterpreted the TB13a sensitivity measure to be based on the more negative outcome of a -100 or a +200 basis point interest rate shock. Furthermore, if neither a -100 nor a +200 basis point change in rates produces a reduction in NPV, the institution is presumed to have a sensitivity measure of zero.

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District — **Reporting Dockets: 41**
All Reporting CMR — **September 2003**
Report Prepared: 1/22/2004 10:31:33 AM — **Amounts in Millions** — **Data as of: 1/22/2004**

	-100 bp	Base Case 0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
ASSETS								
MORTGAGE LOANS AND SECURITIES								
Fixed-Rate Single-Family First-Mortgage Loans and MBS								
30-Year Mortgage Loans	46,327	44,886	42,157	39,621	37,298	43,947	102.14	4.65
30-Year Mortgage Securities	5,162	5,071	4,915	4,698	4,450	4,832	104.94	2.43
15-Year Mortgages and MBS	17,967	17,375	16,564	15,735	14,938	16,882	102.92	4.04
Balloon Mortgages and MBS	7,779	7,621	7,395	7,110	6,784	7,513	101.44	2.52
Adjustable-Rate Single-Family First-Mortgage Loans and MBS: Current Market Index ARMs								
6 Month or Less Reset Frequency	7,823	7,811	7,792	7,762	7,716	7,444	104.94	0.20
7 Month to 2 Year Reset Frequency	12,169	12,052	11,933	11,795	11,602	11,532	104.51	0.98
2+ to 5 Year Reset Frequency	32,388	31,469	30,386	29,188	27,912	31,128	101.10	3.18
Adjustable-Rate Single-Family First-Mortgage Loans and MBS: Lagging Market Index ARMs								
1 Month Reset Frequency	119,568	118,871	117,908	116,663	115,100	113,936	104.33	0.70
2 Month to 5 Year Reset Frequency	35,787	35,071	34,281	33,412	32,461	34,114	102.80	2.15
Multifamily and Nonresidential Mortgage Loans and Securities								
Adjustable-Rate, Balloons	11,700	11,588	11,484	11,380	11,271	11,635	99.60	0.93
Adjustable-Rate, Fully Amortizing	29,573	29,307	29,058	28,814	28,561	29,401	99.68	0.88
Fixed-Rate, Balloon	4,825	4,618	4,422	4,237	4,062	4,279	107.93	4.37
Fixed-Rate, Fully Amortizing	3,051	2,908	2,776	2,653	2,538	2,755	105.58	4.73
Construction and Land Loans								
Adjustable-Rate	2,910	2,907	2,903	2,900	2,897	2,907	99.98	0.12
Fixed-Rate	1,943	1,882	1,828	1,779	1,736	2,102	89.55	3.04
Second-Mortgage Loans and Securities								
Adjustable-Rate	17,633	17,608	17,583	17,562	17,540	17,797	98.94	0.14
Fixed-Rate	7,849	7,655	7,471	7,295	7,129	7,666	99.86	2.47
Other Assets Related to Mortgage Loans and Securities								
Net Nonperforming Mortgage Loans	371	368	362	356	350	368	100.00	1.24
Accrued Interest Receivable	1,272	1,272	1,272	1,272	1,272	1,272	100.00	0.00
Advance for Taxes/Insurance	166	166	166	166	166	166	100.00	0.00
Float on Escrows on Owned Mortgages	8	24	42	58	72			-70.85
LESS: Value of Servicing on Mortgages Serviced by Others	-399	-511	-605	-628	-627			-20.15
TOTAL MORTGAGE LOANS AND SECURITIES	**366,669**	**361,041**	**353,302**	**345,084**	**336,481**	**351,673**	**102.66**	**1.85**

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:34 AM

Amounts in Millions

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

	-100 bp	Base Case 0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
ASSETS (cont.)								
NONMORTGAGE LOANS								
Commercial Loans								
Adjustable-Rate	10,049	10,033	10,019	10,006	9,993	10,006	100.27	0.15
Fixed-Rate	1,247	1,175	1,110	1,050	996	984	119.41	5.87
Consumer Loans								
Adjustable-Rate	613	612	612	611	610	605	101.17	0.11
Fixed-Rate	12,886	12,684	12,488	12,297	12,112	11,430	110.97	1.57
Other Assets Related to Nonmortgage Loans and Securities								
Net Nonperforming Nonmortgage Loans	-398	-394	-389	-385	-381	-394	0.00	1.15
Accrued Interest Receivable	208	208	208	208	208	208	100.00	0.00
TOTAL NONMORTGAGE LOANS	**24,604**	**24,319**	**24,047**	**23,787**	**23,539**	**22,839**	**106.48**	**1.15**
CASH, DEPOSITS, AND SECURITIES								
Cash, Non-Int-Earning Deposits, Overnight Fed Funds & Repos	11,462	11,462	11,462	11,462	11,462	11,462	100.00	0.00
Equities and All Mutual Funds	509	487	463	440	418	487	100.00	4.79
Zero-Coupon Securities	110	107	104	102	99	106	100.78	2.77
Government and Agency Securities	22,681	21,505	20,400	19,361	18,384	21,017	102.32	5.30
Term Fed Funds, Term Repos	561	561	560	559	558	560	100.10	0.14
Munis, Mtg-Backed Bonds, Corporates, Commercial Paper	394	360	331	305	282	352	102.51	8.71
Mortgage-Derivative and Structured Securities								
Valued by OTS	0	0	0	0	0	0	0.00	0.00
Valued by Institution	8,140	8,121	8,057	7,967	7,870	8,116	100.07	0.51
Structured Securities (Complex)	4,124	4,089	4,038	3,982	3,923	4,055	100.82	1.04
LESS: Valuation Allowances for Investment Securities	0	0	0	0	0	0	0.00	0.12
TOTAL CASH, DEPOSITS, AND SECURITIES	**47,982**	**46,693**	**45,416**	**44,178**	**42,996**	**46,156**	**101.16**	**2.75**

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District | **Reporting Dockets: 41**
All Reporting CMR | **September 2003**
Report Prepared: 1/22/2004 10:31:34 AM | **Amounts in Millions** | **Data as of: 1/22/2004**

	-100 bp	Base Case 0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
ASSETS (cont.)								
REAL ASSETS, INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES, ETC.								
Repossessed Assets	322	322	322	322	322	322	100.00	0.00
Real Estate Held for Investment	121	121	121	121	121	121	100.00	0.00
Investment in Unconsolidated Subsidiaries	178	178	170	159	145	178	100.00	2.28
Office Premises and Equipment	3,666	3,666	3,666	3,666	3,666	3,666	100.00	0.00
TOTAL REAL ASSETS, ETC.	**4,287**	**4,287**	**4,279**	**4,268**	**4,254**	**4,287**	**100.00**	**0.09**
MORTGAGE LOANS SERVICED FOR OTHERS								
Fixed-Rate Servicing	2,119	2,940	4,028	4,523	4,606			-32.48
Adjustable-Rate Servicing	1,263	1,327	1,347	1,346	1,343			-3.18
Float on Mortgages Serviced for Others	1,348	1,801	2,327	2,672	2,913			-27.19
TOTAL MORTGAGE LOANS SERVICED FOR OTHERS	**4,729**	**6,068**	**7,703**	**8,540**	**8,861**			**-24.50**
OTHER ASSETS								
Purchased and Excess Servicing						6,126		
Margin Account	0	0	0	0	0	0	0.00	0.00
Miscellaneous I	31,128	31,128	31,128	31,128	31,128	31,128	100.00	0.00
Miscellaneous II						13,271		
Deposit Intangibles								
Retail CD Intangible	70	89	101	114	126			-17.65
Transaction Account Intangible	3,217	4,602	6,001	7,364	8,954			-30.25
MMDA Intangible	2,349	3,194	4,243	5,068	5,861			-29.64
Passbook Account Intangible	1,027	1,460	1,889	2,310	2,687			-29.50
Non-Interest-Bearing Account Intangible	401	872	1,321	1,750	2,156			-52.78
TOTAL OTHER ASSETS	**38,192**	**41,344**	**44,683**	**47,734**	**50,912**	**50,525**		
Miscellaneous Assets								
Unrealized Gains Less Unamortized Yield Adjustments						3,780		
TOTAL ASSETS	**486,464**	**483,751**	**479,429**	**473,591**	**467,044**	**479,260**	**101/99*** **	**0.73/1.43*** **

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:34 AM

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

Amounts in Millions

	-100 bp	Base Case 0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
LIABILITIES								
DEPOSITS								
Fixed-Maturity								
Fixed-Rate Maturing in 12 Months or Less	43,997	43,816	43,635	43,458	43,281	43,657	100.36	0.41
Fixed-Rate Maturing in 13 Months or More	20,549	20,020	19,509	19,015	18,539	19,043	105.13	2.60
Variable-Rate	206	206	206	206	206	206	100.00	0.00
Demand								
Transaction Accounts	61,680	61,680	61,680	61,680	61,680	61,680	100/93*	0.00/2.44*
MMDAs	66,499	66,499	66,499	66,499	66,499	66,499	100/95*	0.00/1.50*
Passbook Accounts	19,126	19,126	19,126	19,126	19,126	19,126	100/92*	0.00/2.44*
Non-Interest-Bearing Accounts	20,229	20,229	20,229	20,229	20,229	20,229	100/96*	0.00/2.38*
TOTAL DEPOSITS	**232,286**	**231,575**	**230,883**	**230,212**	**229,559**	**230,439**	**100/96***	**0.30/1.78***
BORROWINGS								
Fixed-Maturity								
Fixed-Rate Maturing in 36 Months or Less	70,109	69,768	69,433	69,103	68,777	69,195	100.83	0.48
Fixed-Rate Maturing in 37 Months or More	9,541	9,092	8,670	8,273	7,900	8,489	107.11	4.79
Variable-Rate	55,021	54,929	54,834	54,741	54,648	54,993	99.88	0.17
TOTAL BORROWINGS	**134,671**	**133,789**	**132,937**	**132,116**	**131,325**	**132,676**	**100.84**	**0.65**
OTHER LIABILITIES								
Escrow Accounts								
For Mortgages	4,972	4,972	4,972	4,972	4,972	4,972	100.00	0.00
Other Escrow Accounts	7,121	6,903	6,698	6,505	6,324	7,425	92.96	3.07
Miscellaneous Other Liabilities								
Collateralized Mortgage Securities Issued	1	1	1	1	1	1	100.00	0.00
Miscellaneous I	41,990	41,990	41,990	41,990	41,990	41,990	100.00	0.00
Miscellaneous II	0	0	0	0	0	3,577		
TOTAL OTHER LIABILITIES	**54,083**	**53,865**	**53,660**	**53,467**	**53,286**	**57,964**	**92.93**	**0.39**
Other Liabilities not Included Above								
Self-Valued	17,941	17,682	17,388	17,087	16,783	17,400	101.62	1.56
Unamortized Yield Adjustments						19		
TOTAL LIABILITIES	**438,981**	**436,911**	**434,868**	**432,882**	**430,953**	**438,498**	**100/97****	**0.47/1.24****

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District — **Reporting Dockets: 41**
All Reporting CMR — **September 2003**
Report Prepared: 1/22/2004 10:31:34 AM — **Amounts in Millions** — **Data as of: 1/22/2004**

	-100 bp	Base Case 0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
FINANCIAL DERIVATIVES AND OFF-BALANCE-SHEET POSITIONS								
OPTIONAL COMMITMENTS TO ORIGINATE								
FRMs and Balloon/2-Step Mortgages	1,097	437	-1,273	-2,735	-3,982			
ARMs	290	162	16	-171	-410			
Other Mortgages	51	0	-68	-147	-231			
FIRM COMMITMENTS								
Purchase/Originate Mortgages and MBS	2,381	489	-2,990	-5,974	-8,607			
Sell Mortgages and MBS	-3,797	-767	4,842	9,480	13,496			
Purchase Non-Mortgage Items	0	0	0	0	0			
Sell Non-Mortgage Items	0	0	0	0	0			
INTEREST-RATE SWAPS								
Pay Fixed, Receive Floating	-1,438	-1,141	-686	-241	187			
Pay Floating, Receive Fixed	2,450	849	-818	-2,337	-3,718			
Basis Swaps	0	0	0	0	0			
Swaptions	94	257	494	775	1,071			
OTHER DERIVATIVES								
Options on Mortgages and MBS	0	6	312	672	980			
Interest-Rate Caps	0	0	0	0	0			
Interest-Rate Floors	310	180	90	38	26			
Futures	0	0	0	1	1			
Options on Futures	0	0	0	0	0			
Construction LIP	4	-14	-32	-50	-67			
Self-Valued	205	106	98	135	188			
TOTAL OFF-BALANCE-SHEET POSITIONS	**1,646**	**564**	**-15**	**-555**	**-1,068**			

Interest Rate Risk Exposure Report

Present Value Estimates by Interest Rate Scenario

Area: FHLB 11th District | **Reporting Dockets: 41**
All Reporting CMR | **September 2003**
Report Prepared: 1/22/2004 10:31:34 AM | **Amounts in Millions** | **Data as of: 1/22/2004**

		Base Case						
	-100 bp	0 bp	+100 bp	+200 bp	+300 bp	FaceValue	BC/FV	Eff.Dur.
NET PORTFOLIO VALUE								
+ ASSETS	486,464	483,751	479,429	473,591	467,044	479,260	101/99***	0.73/1.43***
- LIABILITIES	438,981	436,911	434,868	432,882	430,953	438,498	100/97**	0.47/1.24**
+ OFF-BALANCE-SHEET POSITIONS	1,646	564	-15	-555	-1,068			
TOTAL NET PORTFOLIO VALUE #	49,129	47,404	44,546	40,154	35,023	40,762	116.30	4.83

* Excl./Incl. deposit intangible values listed on asset side of report.
** Excl./Incl. deposit intangible values.
*** Incl./Excl. deposit intangible values.
# NPV includes the reported amount of Minority Interest in Consolidated Subsidaries
Note: Base Case Value is expressed as a Percent of Face Value

AGGREGATE SCHEDULE CMR REPORT

ASSETS

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

Amounts in Millions

FIXED-RATE, SINGLE FAMILY, FIRST MORTGAGE LOANS, AND MORTGAGE-BACKED SECURITIES

	Coupon				
	Less Than 5.00%	5.00 to 5.99%	6.00 to 6.99%	7.00 to 7.99%	8.00% & Above
30-YEAR MORTGAGES AND MBS					
Mortgage Loans	$3,426	$21,318	$11,232	$5,222	$2,748
WARM	359 mo	352 mo	348 mo	323 mo	292 mo
WAC	4.26%	5.45%	6.35%	7.37%	8.98%
Amount of these that is FHA or VA Guaranteed	$167	$1,937	$2,094	$769	$300
Securities Backed by Conventional Mortgages	$119	$851	$554	$1,143	$149
WARM	358 mo	354 mo	342 mo	335 mo	224 mo
Weighted Average Pass-Through Rate	4.27%	5.34%	6.21%	7.26%	8.90%
Securities Backed by FHA or VA Mortgages	$0	$45	$1,195	$451	$325
WARM	58 mo	195 mo	329 mo	317 mo	275 mo
Weighted Average Pass-Through Rate	4.07%	5.00%	6.33%	7.14%	8.34%
15-YEAR MORTGAGES AND MBS					
Mortgage Loans	$5,205	$6,800	$1,389	$717	$417
WAC	4.70%	5.30%	6.38%	7.38%	9.21%
Mortgage Securities	$523	$1,502	$254	$40	$33
Weighted Average Pass-Through Rate	4.31%	5.12%	6.09%	7.33%	8.74%
WARM (of 15-Year Loans and Securities)	175 mo	179 mo	164 mo	133 mo	144 mo
BALLOON MORTGAGES AND MBS					
Mortgage Loans	$3,369	$3,158	$507	$164	$60
WAC	4.54%	5.32%	6.41%	7.33%	8.66%
Mortgage Securities	$116	$104	$27	$8	$0
Weighted Average Pass-Through Rate	4.22%	5.30%	6.17%	7.11%	9.41%
WARM (of Balloon Loans and Securities)	156 mo	143 mo	133 mo	110 mo	122 mo

Total Fixed-Rate, Single-Family, First Mortgage Loans, and Mortgage-Backed Securities	**$73,174**

AGGREGATE SCHEDULE CMR REPORT

ASSETS (continued)

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

Amounts in Millions

ADJUSTABLE-RATE, SINGLE-FAMILY, FIRST MORTGAGE LOANS AND MORTGAGE-BACKED SECURITIES	Current Market Index ARMs by Coupon Reset Frequency			Lagging Market Index ARMs by Coupon Reset Frequency	
	6 Months or Less	7 Months to 2 Years	2+ Years to 5 Years	1 Month	2 Months to 5 Years
Teaser ARMs					
Balances Currently Subject to Introductory Rates	$109	$67	$0	$5,720	$97
WAC	3.98%	4.12%	6.51%	2.85%	4.76%
Non-Teaser ARMs					
Balances of All Non-Teaser ARMs	$7,335	$11,465	$31,128	$108,216	$34,017
Weighted Average Margin	344 bp	393 bp	267 bp	283 bp	268 bp
WAC	5.79%	6.18%	4.84%	4.58%	5.60%
WARM	307 mo	317 mo	351 mo	337 mo	338 mo
Weighted Average Time Until Next Payment Reset	3 mo	13 mo	48 mo	5 mo	37 mo
Total Adjustable-Rate, Single-Family, First Mortgage Loans & Mortgage-Backed Securities					**$198,153**

MEMO ITEMS FOR ALL ARMS (Reported at CMR 815)	Current Market Index ARMs by Coupon Reset Frequency			Lagging Market Index ARMs by Coupon Reset Frequency	
	6 Months or Less	7 Months to 2 Years	2+ Years to 5 Years	1 Month	2 Months to 5 Years
ARM Balances by Distance from Lifetime Cap					
Balances With Coupon Within 200 bp of Lifetime Cap	$25	$22	$39	$13	$9
Weighted Average Distance from Lifetime Cap	77 bp	120 bp	108 bp	109 bp	133 bp
Balances With Coupon 201-400 bp from Lifetime Cap	$48	$106	$133	$378	$702
Weighted Average Distance from Lifetime Cap	341 bp	333 bp	338 bp	334 bp	363 bp
Balances With Coupon Over 400 bp from Lifetime Cap	$6,633	$10,946	$30,646	$113,402	$33,366
Weighted Average Distance from Lifetime Cap	727 bp	669 bp	551 bp	711 bp	636 bp
Balances Without Lifetime Cap	$738	$457	$310	$142	$37
ARM Cap and Floor Detail					
Balances Subject to Periodic Rate Caps	$5,680	$10,822	$28,159	$910	$7,427
Weighted Average Periodic Rate Cap	159 bp	163 bp	294 bp	183 bp	185 bp
Balances Subject to Periodic Rate Floors	$4,265	$10,374	$28,216	$745	$7,078
MBS Included in ARM Balances	$1,683	$1,266	$404	$9,998	$158

AGGREGATE SCHEDULE CMR REPORT

ASSETS (continued)

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Amounts in Millions

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

MULTIFAMILY AND NONRESIDENTIAL MORTGAGE LOANS AND SECURITIES	Balloons	Fully Amortizing
Adjustable-Rate:		
Balances	$11,635	$29,401
WARM	101 mo	288 mo
Remaining Term to Full Amortization	299 mo	
Rate Index Code	0	0
Margin	209 bp	235 bp
Reset Frequency	16 mo	4 mo
MEMO: ARMs within 300 bp of Lifetime Cap		
Balances	$83	$80
Wghted Average Distance to Lifetime Cap	232 bp	186 bp
Fixed-Rate:		
Balances	$4,279	$2,755
WARM	68 mo	131 mo
Remaining Term to Full Amortization	292 mo	
WAC	7.13%	7.19%

CONSTRUCTION AND LAND LOANS	Adjustable Rate	Fixed Rate
Balances	$2,907	$2,102
WARM	12 mo	73 mo
Rate Index Code	0	
Margin in Column 1; WAC in Column 2	144 bp	6.38%
Reset Frequency	1 mo	

SECOND MORTGAGE LOANS AND SECURITIES	Adjustable Rate	Fixed Rate
Balances	$17,797	$7,666
WARM	309 mo	220 mo
Rate Index Code	0	
Margin in Column 1; WAC in Column 2	96 bp	6.75%
Reset Frequency	1 mo	

COMMERCIAL LOANS	Adjustable Rate	Fixed Rate
Balances	$10,006	$984
WARM	33 mo	100 mo
Margin in Column 1; WAC in Column 2	132 bp	7.41%
Reset Frequency	3 mo	
Rate Index Code	0	

CONSUMER LOANS	Adjustable Rate	Fixed Rate
Balances	$605	$11,430
WARM	119 mo	53 mo
Rate Index Code	0	
Margin in Column 1; WAC in Column 2	558 bp	12.72%
Reset Frequency	1 mo	

MORTGAGE-DERIVATIVE SECURITIES -- BOOK VALUE	High Risk	Low Risk
Collateralized Mortgage Obligations:		
Floating Rate	$3,373	$2,200
Fixed Rate		
Remaining WAL <= 5 Years	$71	$876
Remaining WAL 5-10 Years	$8	$733
Remaining WAL Over 10 Years	$63	
Superfloaters	$0	
Inverse Floaters & Super POs	$0	
Other	$0	$0
CMO Residuals:		
Fixed Rate	$29	$0
Floating Rate	$10	$0
Stripped Mortgage-Backed Securities:		
Interest-Only MBS	$206	$0
WAC	5.51%	0.00%
Principal-Only MBS	$548	$0
WAC	6.00%	0.00%
Total Mortgage-Derivative Securities - Book Value	$4,307	$3,809

AGGREGATE SCHEDULE CMR REPORT

ASSETS (continued)

Area: FHLB 11th District | **Reporting Dockets: 41**
All Reporting CMR | **September 2003**
Report Prepared: 1/22/2004 10:31:35 AM | **Amounts in Millions** | **Data as of: 1/22/2004**

MORTGAGE LOANS SERVICED FOR OTHERS

	Coupon of Fixed-Rate Mortgages Serviced for Others				
	Less Than 5.00%	5.00 to 5.99%	6.00 to 6.99%	7.00 to 7.99%	8.00% & Above
Fixed-Rate Mortgage Loan Servicing					
Balances Serviced	$28,972	$166,794	$171,709	$97,168	$27,651
WARM	189 mo	283 mo	299 mo	289 mo	262 mo
Weighted Average Servicing Fee	28 bp	28 bp	31 bp	37 bp	40 bp
Total Number of Fixed Rate Loans Serviced that are:					
Conventional	3,358 loans				
FHA/VA	813 loans				
Subserviced by Others	0 loans				

	Index on Serviced Loan			
	Current Market	Lagging Market		
Adjustable-Rate Mortgage Loan Servicing				
Balances Serviced	$64,815	$24,281	Total # of Adjustable-Rate Loans Serviced	566 loans
WARM (in months)	329 mo	287 mo	Number of These Subserviced by Others	0 loans
Weighted Average Servicing Fee	41 bp	84 bp		

Total Balances of Mortgage Loans Serviced for Others	**$581,391**

CASH, DEPOSITS, AND SECURITIES

	Balances	WAC	WARM
Cash, Non-Interest-Earning Demand Deposits, Overnight Fed Funds, Overnight Repos	$11,462		
Equity Securities (including Mutual Funds) Subject to SFAs No. 115	$487		
Zero-Coupon Securities	$106	2.16%	34 mo
Government & Agency Securities	$21,017	3.65%	71 mo
Term Fed Funds, Term Repos, and Interest-Earning Deposits	$560	1.59%	2 mo
Other (Munis, Mortgage-Backed Bonds, Corporate Securities, Commercial Paper, etc.)	$352	5.48%	157 mo
Memo: Complex Securities (from supplemental reporting)	$4,055		

Total Cash, Deposits, and Securities	**$38,040**

AGGREGATE SCHEDULE CMR REPORT

ASSETS (continued)

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Amounts in Millions

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

ITEMS RELATED TO MORTAGE LOANS AND SECURITIES

Nonperforming Loans	$2,255
Accrued Interest Receivable	$1,272
Advances for Taxes and Insurance	$166
Less: Unamortized Yield Adjustments	$-2,469
Valuation Allowances	$1,887
Unrealized Gains (Losses)	$389

ITEMS RELATED TO NONMORTAGE LOANS AND SECURITIES

Nonperforming Loans	$254
Accrued Interest Receivable	$208
Less: Unamortized Yield Adjustments	$-31
Valuation Allowances	$647
Unrealized Gains (Losses)	$0

OTHER ITEMS

Real Estate Held for Investment	$121
Repossessed Assets	$322
Equity Assets Not Subject to SFAs No. 115 (Excluding FHLB Stock)	$178
Office Premises and Equipment	$3,666
Items Related to Certain Investment Securities	
Unrealized Gains (Losses)	$-42
Less: Unamortized Yield Adjustments	$-932
Valuation Allowances	$0
Other Assets	
Servicing Assets, Interest-Only Strip Receivables, and Certain Other Instruments	$6,126
Miscellaneous I	$31,128
Miscellaneous II	$13,271
TOTAL ASSETS	**$479,260**

MEMORANDUM ITEMS

Mortgage "Warehouse" Loans Reported as Mortgage Loans at SC23	$1,391
Loans Secured by Real Estate Reported as Consumer Loans at SC34	$405
Market Vaue of Equity Securities and Mutual Funds Reported at CMR464:	
Equity Securities and Non-Mortgage-Related Mutual Funds	$351
Mortgage-Related Mututal Funds	$136
Mortgage Loans Serviced by Others:	
Fixed-Rate Mortgage Loans Serviced	$35,189
Weighted Average Servicing Fee	6 bp
Adjustable-Rate Mortgage Loans Serviced	$46,607
Weighted Average Servicing Fee	13 bp
Credit-Card Balances Expected to Pay Off in Grace Period	$0

AGGREGATE SCHEDULE CMR REPORT

LIABILITIES

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

Amounts in Millions

FIXED-RATE, FIXED-MATURITY DEPOSITS

Balances by Remaining Maturity:	Original Maturity in Months			Early Withdrawals During Quarter (Optional)
	12 or Less	13 to 36	37 or More	
Balances Maturing in 3 Months or Less	$15,362	$3,382	$83	$182
WAC	1.32%	3.09%	5.43%	
WARM	2 mo	2 mo	2 mo	
Balances Maturing in 4 to 12 Months	$14,890	$9,140	$801	$336
WAC	1.34%	2.74%	3.22%	
WARM	6 mo	8 mo	6 mo	
Balances Maturing in 13 to 36 Months		$9,500	$2,492	$139
WAC		3.09%	5.87%	
WARM		20 mo	25 mo	
Balances Maturing in 37 or More Months			$7,051	$41
WAC			4.55%	
WARM			50 mo	
Total Fixed-Rate, Fixed Maturity Deposits:			**$62,700**	

MEMO: FIXED-RATE, FIXED-MATURITY DEPOSITS DETAIL

	Original Maturity in Months		
	12 or Less	13 to 36	37 or More
Balances in Brokered Deposits	$3,588	$624	$412
Deposits with Early-Withdrawal Penalties Stated in Terms of Months of Forgone Interest:			
Balances Subject to Penalty	$26,570	$21,222	$9,881
Penalty in Months of Forgone Interest	2.83 mo	4.90 mo	9.89 mo
Balances in New Accounts	$1,454	$1,167	$528

AGGREGATE SCHEDULE CMR REPORT

LIABILITIES (continued)

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:35 AM

Amounts in Millions

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

FIXED-RATE, FIXED-MATURITY BORROWINGS

FHLB ADVANCES, OTHER BORROWINGS, REDEEMABLE PREFERRED STOCK, AND SUBORDINATED DEBT	Remaining Maturity			
	0 to 3 Months	4 to 36 Months	Over 36 Months	WAC
Balances by Coupon Class:				
Under 3.00%	$39,971	$15,466	$2,359	1.52%
3.00 to 3.99%	$460	$2,225	$891	3.55%
4.00 to 4.99%	$418	$1,745	$587	4.56%
5.00 to 5.99%	$967	$4,518	$2,217	5.43%
6.00 to 6.99%	$1,063	$1,836	$1,518	6.59%
7.00 to 7.99%	$123	$393	$92	7.42%
8.00 to 8.99%	$0	$4	$302	8.36%
9.00 and Above	$3	$2	$524	9.57%
WARM	1 mo	14 mo	67 mo	

Total Fixed-Rate, Fixed-Maturity Borrowings	**$77,683**

MEMOS

Variable-Rate Borrowings and Structured Advances (from Supplemental Reporting)	$72,599
Book Value of Redeemable Preferred Stock	$0

AGGREGATE SCHEDULE CMR REPORT

LIABILITIES (continued)

Area: FHLB 11th District
All Reporting CMR
Report Prepared: 1/22/2004 10:31:36 AM

Amounts in Millions

Reporting Dockets: 41
September 2003
Data as of: 1/22/2004

NON-MATURITY DEPOSITS AND OTHER LIABILITIES

	Total Balances	WAC	Balances in New Accounts
NON-MATURITY DEPOSITS			
Transaction Accounts	$61,680	1.53%	$6,264
Money Market Deposit Accounts (MMDAs)	$66,499	1.39%	$4,257
Passbook Accounts	$19,126	0.80%	$947
Non-Interest-Bearing Non-Maturity Deposits	$20,229		$1,090
ESCROW ACCOUNTS			
Escrow for Mortgages Held in Portfolio	$430	1.94%	
Escrow for Mortgages Serviced for Others	$4,541	2.93%	
Other Escrows	$7,425	0.01%	
TOTAL NON-MATURITY DEPOSITS & ESCROW ACCOUNTS	$179,930		
UNAMORTIZED YIELD ADJUSTMENTS ON DEPOSITS	$2		
UNAMORTIZED YIELD ADJUSTMENTS ON BORROWINGS	$17		
OTHER LIABILITIES			
Collateralized Mortgage Securities Issued	$1		
Miscellaneous I	$41,990		
Miscellaneous II	$3,577		
TOTAL LIABILITIES	**$438,498**		

MINORITY INTEREST AND CAPITAL

MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	$138
EQUITY CAPITAL	$40,644
TOTAL LIABILITIES, MINORITY INTEREST, AND CAPITAL	**$479,280**

AGGREGATE SCHEDULE CMR REPORT

SUPPLEMENTAL REPORTING

Area: FHLB 11th District | **Reporting Dockets: 41**
All Reporting CMR | **September 2003**
Report Prepared: 1/22/2004 10:31:36 AM | **Amounts in Millions** | **Data as of: 1/22/2004**

SUPPLEMENTAL REPORTING FOR FINANCIAL DERIVATIVES AND OFF-BALANCE-SHEET POSITIONS

Contract Code	Off-Balance-Sheet Contract Positions	# Frms if # > 5	Notional Amount
1002	Opt commitment to orig 1-month COFI ARMs	8	$6,287
1004	Opt commitment to orig 6-mo or 1-yr COFI ARMs	8	$25
1006	Opt commitment to orig 6-mo or 1-yr Treasury/LIBOR ARMs	16	$1,122
1008	Opt commitment to orig 3- or 5-yr Treasury ARMs	12	$7,747
1010	Opt commitment to orig 5- or 7-yr Balloon or 2-step mtgs	9	$93
1012	Opt commitment to orig 10-, 15-, or 20-year FRMs	16	$7,222
1014	Opt commitment to orig 25- or 30-year FRMs	15	$20,739
1016	Opt commitment to orig "other" Mortgages	16	$2,222
2006	Commit/purchase 6-mo/1-yr Treas/LIBOR ARM lns, svc retained		$264
2008	Commit/purchase 3- or 5-yr Treas ARM loans, svc retained		$15
2012	Commit/purchase 10-, 15-, or 20-yr FRM loans, svc retained		$1,588
2014	Commit/purchase 25- or 30-yr FRM loans, svc retained		$7,223
2016	Commit/purchase "other" Mortgage loans, svc retained		$2,682
2026	Commit/sell 6-mo or 1-yr Treas/LIBOR ARM lns, svc retained		$0
2028	Commit/sell 3- or 5-yr Treasury ARM loans, svc retained		$126
2030	Commit/sell 5- or 7-yr Balloon/2-step mtg lns, svc retained		$7
2032	Commit/sell 10-, 15-, or 20-yr FRM loans, svc retained	8	$5,808
2034	Commit/sell 25- to 30-yr FRM loans, svc retained	8	$13,555
2050	Commit/purchase 5-yr or 7-yr Balloon or 2-step MBS		$8
2052	Commit/purchase 10-, 15-, or 20-yr FRM MBS		$11,628
2054	Commit/purchase 25- to 30-year FRM MBS		$24,145
2056	Commit/purchase "other" MBS		$10
2066	Commit/sell 6-mo or 1-yr Treasury or LIBOR ARM MBS		$140
2068	Commit/sell 3- or 5-yr Treasury ARM MBS		$613
2070	Commit/sell 5- or 7-yr Balloon or 2-step MBS		$41
2072	Commit/sell 10-, 15-, or 20-yr FRM MBS		$13,894
2074	Commit/sell 25- or 30-yr FRM MBS		$38,366
2106	Commit/purch 6-mo or 1-yr Treas/LIBOR ARM lns, svc released		$95

AGGREGATE SCHEDULE CMR REPORT

SUPPLEMENTAL REPORTING

Area: FHLB 11th District — **Reporting Dockets: 41**
All Reporting CMR — **September 2003**
Report Prepared: 1/22/2004 10:31:36 AM — **Amounts in Millions** — **Data as of: 1/22/2004**

SUPPLEMENTAL REPORTING FOR FINANCIAL DERIVATIVES AND OFF-BALANCE-SHEET POSITIONS

Contract Code	Off-Balance-Sheet Contract Positions	# Frms if # > 5	Notional Amount
2110	Commit/purch 5- or 7-yr Balloon/2-step mtg lns, svc released		$56
2112	Commit/purchase 10-, 15-, or 20-yr FRM loans, svc released		$26
2114	Commit/purchase 25- or 30-yr FRM loans, svc released		$176
2116	Commit/purchase "other" Mortgage loans, svc released		$83
2126	Commit/sell 6-mo or 1-yr Treas/LIBOR ARM lns, svc released		$2
2128	Commit/sell 3- or 5-yr Treasury ARM loans, svc released		$342
2130	Commit/sell 5- or 7-yr Balloon/2-step mtg lns, svc released		$2
2132	Commit/sell 10-, 15-, or 20-yr FRM loans, svc released		$7
2134	Commit/sell 25- or 30-yr FRM loans, svc released	7	$30
2136	Commit/sell "other" Mortgage loans, svc released		$13
2202	Firm commitment to originate 1-month COFI ARM loans		$6
2204	Firm commit/originate 6-month or 1-yr COFI ARM loans		$2
2206	Firm commit/originate 6-mo or 1-yr Treas or LIBOR ARM lns		$80
2208	Firm commit/originate 3- or 5-yr Treasury ARM loans		$11
2210	Firm commit/orig 5- or 7-yr Balloon or 2-step mtg lns		$0
2212	Firm commit/originate 10-, 15-, or 20-year FRM loans		$11
2214	Firm commit/originate 25- or 30-year FRM loans		$208
2216	Firm commit/originate "other" Mortgage loans	6	$43
3026	Option to sell 6-mo or 1-yr Treasury or LIBOR ARMs		$1
3028	Option to sell 3- or 5-year Treasury ARMs		$21
3030	Option to sell 5- or 7-yr Balloon or 2-step mtgs		$1
3032	Option to sell 10-, 15-, or 20-year FRMs		$222
3034	Option to sell 25- or 30-year FRMs		$5,290
3036	Option to sell "other" Mortgages		$2
3072	Short option to sell 10-, 15-, or 20-yr FRMs		$120
3074	Short option to sell 25- or 30-yr FRMs		$75
4002	Commit/purchase non-Mortgage financial assets		$11
4022	Commit/sell non-Mortgage financial assets		$88

AGGREGATE SCHEDULE CMR REPORT

SUPPLEMENTAL REPORTING

Area: FHLB 11th District | **Reporting Dockets: 41**
All Reporting CMR | **September 2003**
Report Prepared: 1/22/2004 10:31:36 AM | **Amounts in Millions** | **Data as of: 1/22/2004**

SUPPLEMENTAL REPORTING FOR FINANCIAL DERIVATIVES AND OFF-BALANCE-SHEET POSITIONS

Contract Code	Off-Balance-Sheet Contract Positions	# Frms if # > 5	Notional Amount
5002	IR swap: pay fixed, receive 1-month LIBOR		$1,182
5004	IR swap: pay fixed, receive 3-month LIBOR	7	$22,754
5006	IR swap: pay fixed, receive 6-month LIBOR		$15
5022	IR swap: pay fixed, receive the prime rate		$50
5024	IR swap: pay 1-month LIBOR, receive fixed		$875
5026	IR swap: pay 3-month LIBOR, receive fixed		$29,064
5104	IR swaption: pay fixed, receive 3-month LIBOR		$10,891
5126	IR swaption: pay 3-month LIBOR, receive fixed		$500
5226	Short IR swaption: pay 3-mo LIBOR, receive fixed		$10
5502	IR swap, amortizing: pay fixed, receive 1-month LIBOR		$54
5504	IR swap, amortizing: pay fixed, receive 3-month LIBOR		$145
5524	IR swap, amortizing: pay 1-month LIBOR, receive fixed		$54
5572	IR swap, amortizing: pay 1-mo LIBOR, receive MBS coupon		$10
6020	Interest rate Cap based on cost-of-funds index (COFI)		$281
6050	Short interest rate Cap based on cost-of-funds index		$281
7004	Interest rate floor based on 3-month LIBOR		$4,850
8046	Short futures contract on 3-month Eurodollar		$120
9502	Fixed-rate construction loans in process	13	$1,262
9512	Adjustable-rate construction loans in process	16	$2,761