



SURVEY SAYS ...

Corporate Culture Survey Results Show Improvement in All Areas

A Letter to Business Partners

Corporate Culture, business partners and the four Es – phrases that were alien to us a little over a year ago are now commonplace. This year all of us have focused on improving our work environment. The intense concentration on our culture has benefited the Bank greatly, and our improved survey results demonstrate that.

The 11-point jump in our overall score says that we have worked hard and put forth effort to improve. On behalf of the Leadership committee, I want to say thanks to all of you – every single business partner. We have all taken hold of the vision, mission and values and made them a part of our every day operations. I appreciate all you have given in order to make our desired culture a reality.

Back in 2004, the Leadership committee realized that although FHLBank didn't have a bad culture, we could make improvements. That's why we surveyed employees in 2004 to establish a benchmark from which to work. The survey pinpointed areas for improvement, and we chose to focus on 16 low-scoring questions. At the time, it seemed lofty to address them all and even more far reaching to think that we would or could improve all 16 scores. I am very pleased to announce that the scores on all 16 questions have increased – some significantly. We all should feel proud of this

impressive accomplishment. The extra effort has been worth it. When we kicked off the corporate culture initiative last year, I referred to it as a journey. One that would be long, one that would have its bumps along the way, but also one that all of us were going on together. I think this past year has been a great start to our adventure. It does not mean that we have reached our highest point and are finished with our work. In fact, our survey results once again have shown us areas where we can improve.

I look forward to this upcoming year and being a part of the improvement initiatives. Your involvement and commitment are needed in order for the Bank to reach its strategic business goals and to become an even better place to work. Members of the Leadership committee are dedicated to working on areas that will have a big effect on the culture.

The improvements made in 2005 were because all of us worked toward a common goal. It confirms my belief that we have the right people working at the Bank. We have a pool of talented and dedicated people who truly are business partners, not just hired hands.

Andy Jetter
President and CEO