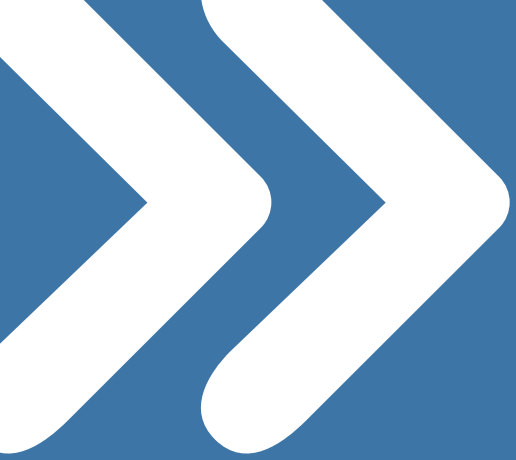




2023 Impact Report

Corporate Social Responsibility and
Affordable Housing Advisory Council Report



2023 Impact Report

Federal Home

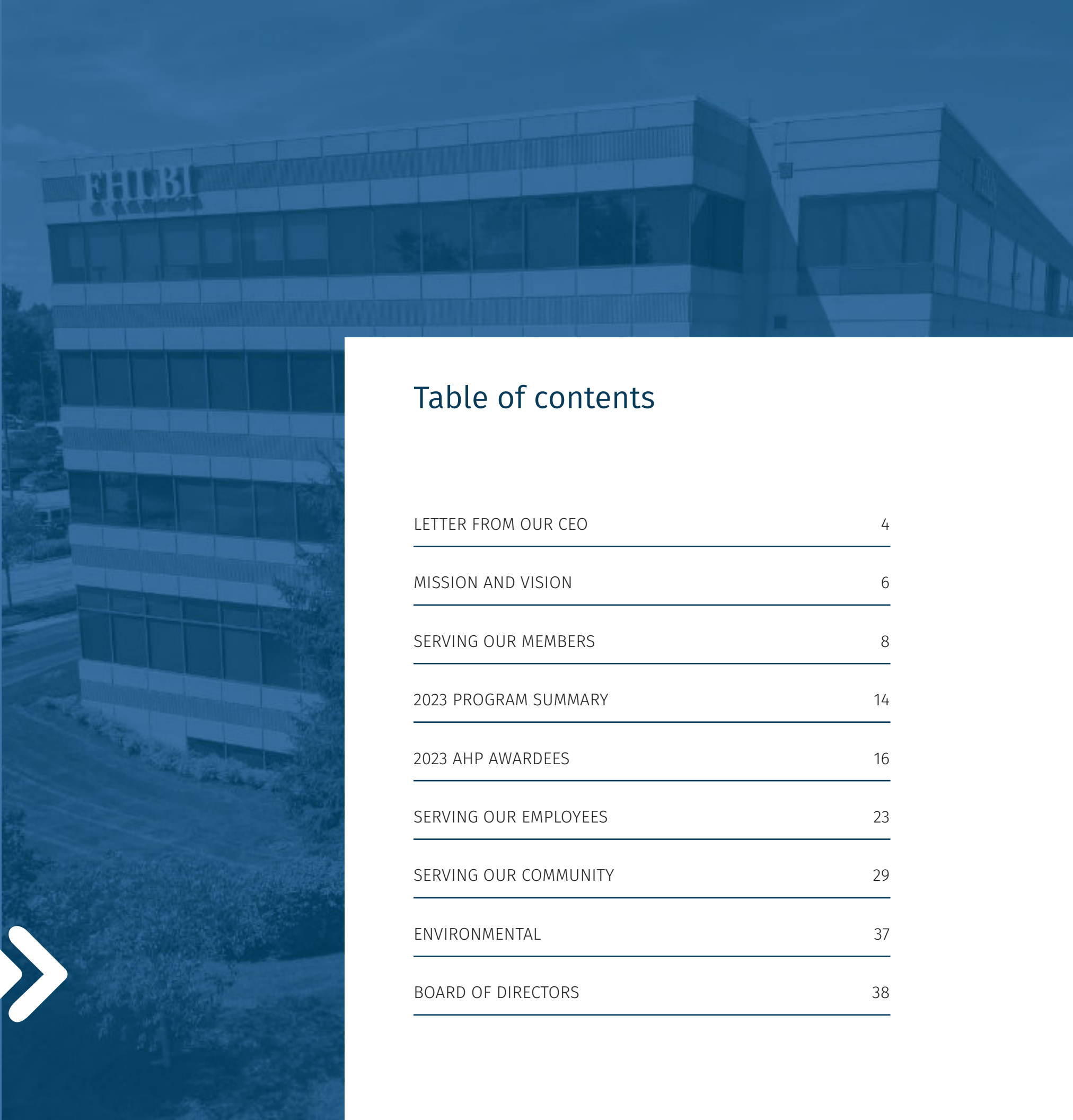


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A letter from our CEO

Our success is
intertwined with the
well-being of the
communities we serve



Success.

For 2023, that best characterizes the accomplishments of the Federal Home Loan Bank of Indianapolis (FHLBank Indianapolis or Bank). Despite a tumultuous geopolitical environment, turmoil within the global banking industry and other outside factors, our cooperative still achieved remarkable results on the corporate and social responsibility front while remaining focused on our main priorities — putting our members first and serving our communities. In 2023, we continued to be fully invested in the success of our 350 members throughout Indiana and Michigan and focused on providing our members with a reliable source of liquidity through our access to capital markets and competitively priced credit products. This year, our team made it a mission to connect with our members in-person during regional outreach pop-up events hosted across our district. The focus: Help members fully understand the value of their FHLBank Indianapolis membership and how to maximize the benefits of their partnership. Our Bank believes that our success is intertwined with the well-being of the communities we serve, and due to these successes, in 2023 we were able to step up more than ever for the communities in our district. We allocated more than \$30 million for our community investment programs, proving our commitment to fostering affordable housing and community economic development activities for those in need of extra assistance across our district. For example, to help make homeownership more equitable in Indiana and Michigan, our Bank

introduced the HomeBoost minority downpayment assistance program, a pilot Special Purpose Credit Program designed to assist first-time minority homebuyers. Additionally, in 2023 we launched the Money Masters Scholarship Program, a community engagement and financial literacy program sponsored by our organization to assist under-resourced and at-risk young adults.

Investing in programs like this and partnering with local organizations we strive to address housing needs for all stages of homeownership and create lasting social and economic benefits for communities throughout our district.

To ensure parity, we continue to instill diversity, equity and inclusion in our internal and external processes to create a better environment for our staff and members. This is promoted through all our business activities, including employment, management, procurement, contracting and community engagement. We aim to create a workplace culture where all individuals feel valued, respected and empowered to contribute their unique perspectives and talents.

I am pleased to present this report and share with you the many ways FHLBank Indianapolis and its employees have made a difference in our district. Thank you for your continued support and partnership as we continue to elevate our impact within our district and beyond.

Cindy Konich
President and CEO

Michael Richardson
Company Manager



Our Mission

Our core mission at FHLBank Indianapolis is to provide reliable and readily available liquidity to our member institutions to support housing finance and community development.

Our advance and mortgage purchase programs also provide funding to assist members with asset/liability management, interest-rate risk management, mortgage pipelines, and other liquidity needs. In addition to funding, we provide various correspondent services to our members, such as securities safekeeping and wire transfers. We also assist in meeting the economic and housing needs of communities and families through grants and subsidized advances that support affordable housing and economic development initiatives.

Our Vision

Our vision is to be the most respected, most trusted and most relied-upon partner for our members and the communities they serve.

Our core mission is to provide reliable and readily available liquidity to our member institutions...



Our Values



MEMBERS FIRST



COMMUNITY DRIVEN



TRUST AND INTEGRITY



SERVICE EXCELLENCE



SPECIALIZED SOLUTIONS

Serving our Members



Who We Serve

We provide a reliable, cost effective and flexible source of wholesale funding for our members. FHLBank Indianapolis membership is open to all regulated financial institutions having a principal place of business in Indiana or Michigan.

Our members share our mission of supporting the mortgage market and furthering community development.

Members include:

- Commercial Banks and Savings Institutions
- Credit Unions
- Insurance Companies
- Community Development Financial Institutions

Members by the Numbers



*Member count as of Dec. 31, 2023.

How We Serve

FHLBank Indianapolis provides member institutions with a reliable source of liquidity through our access to capital markets and competitively-priced credit products.

Our financial strength provides our members with a dependable source of credit and liquidity throughout economic cycles. Our credit products assist our members in serving their communities by providing our members with same day access to customized funding solutions they can pass through to their customers. Our funding also provides members with opportunities to utilize our affordable housing and community development programs.

Disciplined credit and underwriting practices and close relationships with our members promote responsible lending and risk management.

"The relationship with the Federal Home Loan Bank has been a catalyst for our growth and ability to serve our members more effectively."

Doug True, CEO, Forum Credit Union



Community Outreach Weeks

In 2023, we hosted a series of regional outreach pop-up events in order to make a greater impact on a targeted community. The two primary goals of these events were:

1. To assist members with fully understanding the value of membership to maximize the benefits of the partnership.
2. To engage community partners and members to enhance collaboration/partnerships.

The three events were in the Upper Peninsula of Michigan, Evansville, Ind., and Flint, Mich., and were open to all our members and community partners in the target community. In total, 46 member institutions were in attendance at these events.





Since 2007, the annual award has honored individuals at one of FHLBank Indianapolis' member institutions in Indiana and Michigan who show an outstanding dedication to affordable housing and community economic development.

This year, the ways in which the Bank recognizes Community Spirit was expanded to include a Diversity, Equity and Inclusion category. This new category applies to an individual who shows exceptional dedication to advancing the principles of diversity, equity and inclusion within their financial institution or community.

In addition to the recognition, FHLBank Indianapolis makes a \$2,500 donation to the charity or nonprofit organization of the recipient's choice.

The 2023 Community Spirit award winners were Susan Ruch, Small Business Banker at The Farmers Bank in Frankfort, Ind. and Michelle LaClair-Ziembo, Human Resources Manager at United Bay Community Credit Union in Bay City, Mich.



"It is a great pleasure to present this year's Community Spirit Award to these two individuals who are so dedicated to their organizations and communities. Both exemplify excellence in more than one category for the Community Spirit Award and are great assets and champions for the communities in which they serve."

MaryBeth Wott,
SVP Community Investment & Strategic Planning Officer

A Letter from George Guy III

Affordable Housing Advisory Council Chair

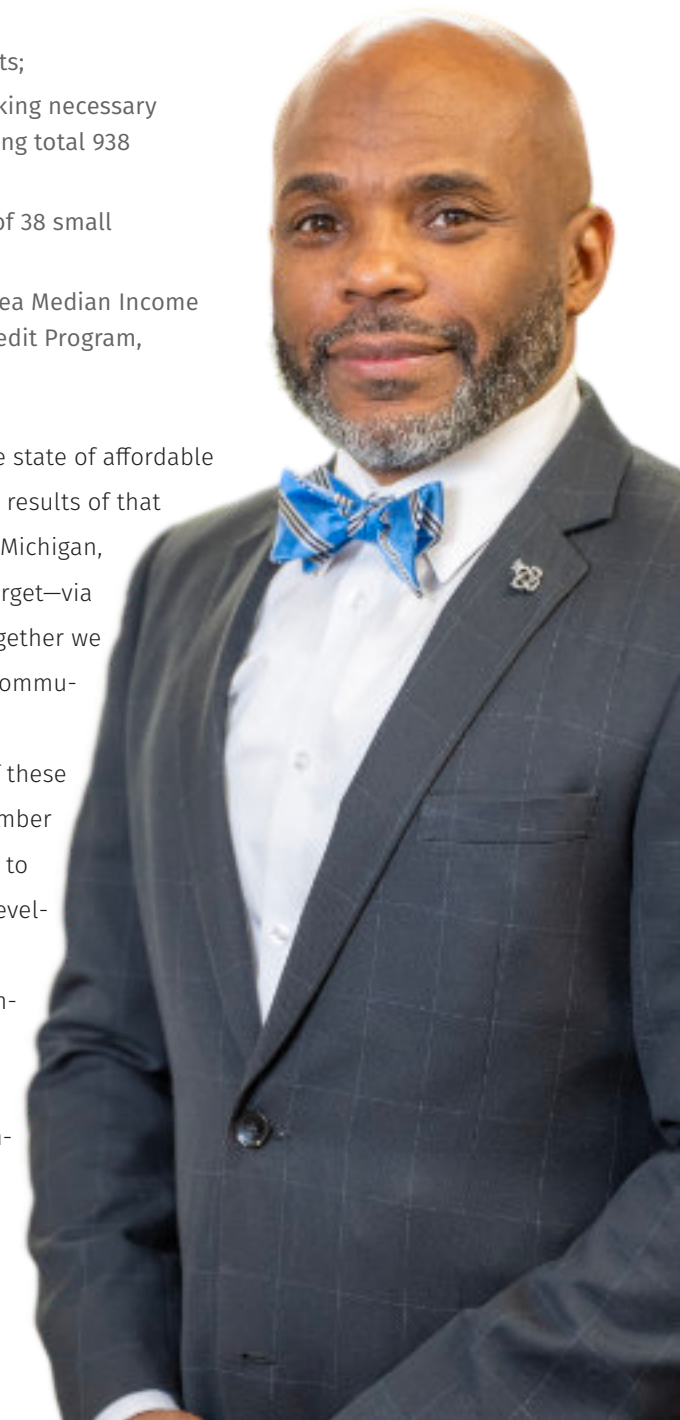
Last year was a banner year for FHLBank Indianapolis. In 2023, we "Stepped Up" to build upon the work we'd previously accomplished in our communities by increasing our voluntary commitments and by introducing new programs designed to target and reduce existing inequalities and further bolster economic resilience and development across our district in Indiana and Michigan. Through these efforts we were able to:

- Award 10 additional AHP projects, for a total of 36 funded projects;
- Assist an extra 130 households with the process of buying or making necessary improvements or accessibility modifications to their home, helping total 938 households;
- Award grants to an additional 10 businesses, supporting a total of 38 small businesses;
- Assist 159 first-time minority homebuyers below 120% of their Area Median Income through a \$2.5M total investment in our pilot Special Purpose Credit Program, HomeBoost.

Additionally, we commissioned a study with Atria Planning to review the state of affordable housing and economic development needs throughout our district. The results of that study, Bridging the Gap: Housing and Community Needs in Indiana and Michigan, were released in December 2023 and have allowed us to strategically target—via program design and allocations—our district's highest needs so that together we can maximize our impact and effect the change we want to see in our communities.

We're proud of our accomplishments in 2023, and we know that each of these successes only happens through the dedication and support of our member institutions and valued community partners. Their tireless commitment to serving our communities through affordable housing and community development initiatives is what makes our grant dollars impactful.

As we reflect on the work our community investment grants have accomplished so far, and the work we still have to do, we invite you to peruse these pages to see for yourself the full impact our programs have had on low- to moderate-income households and small businesses throughout Indiana and Michigan.



2023 Program Summary

Affordable Housing Program

2023 at a Glance:

\$17,326,372

TOTAL AMOUNT AWARDED

36

AFFORDABLE HOUSING PROJECTS FUNDED

1,371

TOTAL UNITS OF AFFORDABLE HOUSING



The Affordable Housing Program is a key part of our mission. Since 1990, our member financial institutions submit applications through a competitive application process to receive grants through our Affordable Housing Program.

These grants can be used to help fill the development gap in the acquisition, construction, or rehabilitation of properties that provide affordable housing.

Members submit applications in partnership with local not-for-profit housing providers, economic development partners, and housing developers to meet the needs of their communities.

This year, grants of up to \$600,000 helped fill the development gap for the construction or preservation of 1,371 units of affordable housing across Indiana and Michigan.



Photo credit: Tommy Allen

SHELBY TRAILS

Oceana County, Mich.

As construction prices soared upward during the pandemic, Kittie Tuinstra began to wonder if Shelby Trails, the affordable housing project her group was spearheading in rural Oceana County, Mich., would ever get off the ground. Hanging in the balance: a place to live for dozens of at-risk people.

Thankfully, a \$260,000 Affordable Housing Program grant from our Bank allowed Dogwood Community Development (formerly known as Oceana County Housing Commission Nonprofit Housing Corporation) to see the affordable housing project through to completion. The AHP grant helped provide 15 units of affordable, permanent, supportive housing for adults experiencing homelessness, dealing with disabilities, or fleeing from domestic violence.



CASS HOUSING

Fort Wayne, Ind.

Located in Fort Wayne, Ind., CASS Housing is a nonprofit organization dedicated to creating and maintaining customizable, affordable, sustainable and safe living arrangements for people with developmental and/or intellectual disabilities to promote independent living skills. CASS Housing offers three different housing support models to serve their residents making the transition out of their families' homes and into a self-directed long-term solution. In 2020, the organization was a recipient of a \$500,000 grant to create an additional 10 units of affordable housing to better serve their residents.

"The interesting and the blessed thing about AHP is that capital expanded for us to be able to create four homes and not just one. So, the impact that that money had on the organization took us from being able to house basically six people in a home to being able to house 15 people. And we have a place now that we can house that heart and that purpose."

Anna Bogden

Director of Operations for CASS Housing



2023 AHP Awardees

Indiana Recipients

2023 Habitat for Humanity of St. Joseph County Harrison Avenue AHP Project | South Bend, Ind.
1st Source Bank | Habitat for Humanity of St. Joseph County | \$40,000

2023 Habitat for Humanity Fields at Highland Affordable Homeownership Project | Mishawaka, Ind.
1st Source Bank | Habitat for Humanity of St. Joseph County | \$160,000

Aspen Meadows | Salem, Ind.
Old National Bank | Hoosier Uplands Economic Development Corporation | \$590,000

Butler Townhouses | Butler, Ind.
Brotherhood Mutual Insurance Company | Inspiration Ministries | \$600,000

Center for Women and Children | Evansville, Ind.
Old National Bank | Evansville Rescue Mission, Inc. | \$600,000

Dillsboro Village Apartments | Dillsboro, Ind.
The Napoleon State Bank | LifeTime Resources, Inc. | \$600,000

Fortify Home | Auburn, Ind.
Community State Bank | Fortify Home, LLC | \$600,000

Founders Square Senior Apartments | Speedway, Ind.
Indianapolis Neighborhood Housing Partnership, Inc. | Radiant Communities Development Corporation | \$600,000

Greater Indianapolis Habitat – Scattered Sites | Indianapolis, Ind.
Old National Bank | Habitat for Humanity of Indianapolis | \$600,000

Home Stabilization Program | Indianapolis, Ind.
Merchants Bank of Indiana | NeighborLink Indianapolis Foundation | \$262,500

Hope’s Landing | Warsaw, Ind.
Lake City Bank | Housing for Hope, Inc. | \$600,000

The Jeffersonian | Lafayette, Ind.
Old National Bank | Lafayette Neighborhood Housing Services, Inc. | \$375,000

Liberty Somerset, LLC | Princeton, Ind.
German American Bank | Access Group Wellness Project Corporation | \$300,000

One Community | Corydon, Ind.
First Savings Bank | Blue River Services, Inc. | \$600,000

Scattered Site 2023 -2024 | Elkhart, Ind.
1st Source Bank | Habitat for Humanity of Elkhart County, Inc. | \$70,000

Snowy Owl Commons | Lafayette, Ind.
Old National Bank | Area IV Development, Inc. | \$600,000

Southwind Apartments | Mount Vernon, Ind.
German American Bank | Access Group Wellness Project Corporation | \$300,000

Temple Avenue Townhomes | Indianapolis, Ind.
The National Bank of Indianapolis | Englewood Community Development Corporation | \$600,000

The Monreaux | South Bend, Ind.
Merchants Bank of Indiana | Delta Ventures LTD | \$600,000

Thunder Pointe | Fort Wayne, Ind.
Community State Bank | Brightpoint | \$600,000

West Baden Lofts | West Baden Springs, Ind.
Merchants Bank of Indiana | TWG Development, LLC | \$550,000

Westdale Darby | Kokomo, Ind.
Community First Bank of Indiana | Four Rivers Resource Services, Inc. | \$600,000

Kentucky Recipients

Re:Center Ministries | Louisville, Ky.
Old National Bank | Re:Center Ministries | \$600,000

Michigan Recipients

48 Bridge Street Duplex | Petoskey, Mich.
Charlevoix State Bank | Northern Homes Community Development Corporation | \$120,000

4401 Rosa Parks | Detroit, Mich.
Independent Bank | Cinnaire Solutions Corporation | \$600,000

121 Catherine | Ann Arbor, Mich.
Chelsea State Bank | Ann Arbor Housing Development Corporation | \$458,872

206 North Washington St. | Ypsilanti, Mich.
Bank of Ann Arbor | Avalon Nonprofit Housing Corporation | \$400,000

2295 W. Grand Blvd. - Linwood Apartments | Detroit, Mich.
Lake Trust Credit Union | Develop Detroit, Inc. | \$600,000

Allen Manor | Grand Rapids, Mich.
Mercantile Bank | Samaritas | \$600,000

The Anchor at Mariners Inn | Detroit, Mich.
Independent Bank | Cinnaire Solutions Corporation | \$600,000

Benson House | Grand Rapids, Mich.
West Michigan Community Bank | 70x7 Life Recovery | \$600,000

Brush Park Apartments | Detroit, Mich.
Independent Bank | MHT Housing Inc. | \$600,000

Garfield Landing | Sault Ste. Marie, Mich.
Central Savings Bank | Community Housing Network, Inc. | \$100,000

Holcomb School | Detroit, Mich.
Security Credit Union | Communities First | \$600,000

Immanuel Village | Mt. Pleasant, Mich.
Isabella Bank | Samaritas | \$600,000

Rivertown Housing | Cheboygan, Mich.
CORE Community Partners | Cheboygan Housing Commission | \$400,000

Homeownership Initiatives

Each year, our Homeownership Initiatives grant programs help our members make the dream of homeownership a reality for their customers.

These programs provide support and assistance to low- to moderate-income families across many different stages of the homeownership cycle. Many qualified homebuyers and homeowners partner with a community organization that helps them apply through a FHLBank Indianapolis member financial institution.

2023 at a Glance:

\$10,982,559

TOTAL AMOUNT FUNDED

1,097

HOUSEHOLDS ASSISTED

HomeOwnership Opportunities Program

The Homeownership Opportunities Program (HOP) provides grants of up to \$10,000 to help low-moderate income, first-time home buyers with down payment, counseling and closing cost assistance.

In 2023, FHLBank Indianapolis awarded \$1,568,577 in HOP grants to 160 households.

Neighborhood Impact Program

The Neighborhood Impact Program (NIP) helps homeowners maintain their homes and make repairs to furnaces, roofs, siding and more by providing grants of up to \$10,000. Homeowners work with FHLBank Indianapolis members to qualify for the grants and many members pair the program with other community housing initiatives.

In 2023, FHLBank Indianapolis awarded \$6,219,764 in NIP grants to 690 households.



”



Accessibility Modification Program

The Accessibility Modification Program (AMP) provides grants of up to \$10,000 to help low-moderate income senior (62+) homeowners or homeowners that have a person with a disability living with them, with repairs and modifications to make the home more accessible. **In 2023, FHLBank Indianapolis awarded \$814,218 in AMP grants to 88 households.**

HomeBoost: A Minority Down Payment Assistance Special Purpose Credit Pilot Program

In an effort to help make homeownership more equitable in Indiana and Michigan, our Bank introduced the HomeBoost minority downpayment assistance program, a pilot Special Purpose Credit Program.

This program was designed to assist first-time homebuyers who identify as Black or African American, Asian, Hispanic, Indian American or Alaska Native, and/or Native Hawaiian or Other Pacific Islander. Participants must have had a household income at or below 120% of the Area Median Income and intended to purchase a primary residence in Indiana or Michigan.

In its inaugural year, HomeBoost provided \$15,000 in down payment assistance to 159 eligible households resulting in a total of \$2,380,000.

Meet Elmer and his growing family. Until recently, they had been living with family members and didn't think they would be able to purchase their own home anytime soon, certainly not before Elmer's 30th birthday. But, with help from our HomeBoost program, member Lake City Bank, and Lacasa, Inc. in conjunction with Indiana Housing and Community Development Authority (IHCD), Elmer and his family were able to purchase their first home in Goshen, Ind., and no longer need to depend on family to put a roof over their heads.

“The little ones love having their own house and being able to run around everywhere,” Elmer said. “Just when we were about to give up, you helped our dreams come true!”

Community Engagement and Economic Development

Beyond the Affordable Housing Program (AHP) and Homeownership Initiative grants, we provide other programs that directly affect the communities our members serve. Our goal with these programs is to empower local leaders to build stronger and more resilient communities through sustained growth and economic development.

Money Masters Scholarship Program

In 2023, our Bank created a three-year scholarship program based on the completion of financial literacy education and other established criteria. The Money Masters Scholarship program launched with a goal of forming four partnerships – two in Michigan and two in Indiana. The program framework is as follows:

- We partner with selected member institutions and community organization sponsors to develop and deliver financial literacy education to young adults, who are then eligible for scholarship funds.
- Selected participants receive the scholarships in the form of bank accounts that our participating financial institutions ensure are adequately safeguarded for the recipient student's protection.
- \$25,000 is awarded in the aggregate per year for each partnership, with a three-year commitment, and these funds are divided between a minimum of ten and maximum of twenty-five identified scholarship recipients per partnership.
- Eligibility: Under-resourced and at-risk young adults

Community Investment Program

The Community Investment Program (CIP) advances and letters of credit provide our members with an at-cost solution to fund affordable housing and community economic development activities. CIP has been used to support affordable housing developments, commercial economic development, and mixed-use developments and can be a powerful tool for economic growth.

2023 at a Glance:

\$276.5M
TOTAL AMOUNT FUNDED

11
TOTAL PROJECTS

Elevate Small Business Grant

The Elevate Small Business Grant Program helps small businesses grow and develop by funding capital expenditures, workforce development and a variety of other needs. This provides a win-win opportunity for FHLBank Indianapolis member financial institutions and local businesses in Indiana and Michigan. Our members have used Elevate to expand and deepen their relationships with small businesses in their communities.

2023 at a Glance:

\$705,130
TOTAL AMOUNT FUNDED

38
TOTAL PROJECTS

Cultured Kombucha Co.

The goal of Cultured Kombucha Co. of Traverse City, Mich., is to make the best kombucha possible, and the small business is off to a great start after obtaining an Elevate grant of \$20,000 through our member Oxford Bank.

Cultured used the funds to expand their footprint and get their products into eager hands. “In this expansion we will triple our production capacity as we partner with new retailers,” company founder Courtney Lorenz said. “Our tenacity as a bootstrapped start-up has set us up for success, positioning ourselves in the marketplace as an emerging brand.

“Cultured is ready to increase our community impact and fully live our mission to ‘Help our customers make healthier lifestyle choices - one sip at a time.’

“We are grateful for FHLBI and the Elevate Grant initiatives that give back and support small businesses who strive daily — like ours — to make an impactful difference within their community.”



Community Engagement and Economic Development

The Community Mentors Program helps to develop valuable partnerships in communities across Indiana and Michigan by convening community leaders with experts in economics and community development. Following the workshops, these organizations are awarded a \$10,000 implementation grant to help with a catalyst project of local importance.

2023 Community Mentors Winners

INDIANA

Elkhart County, Ind.

Member: Interra Credit Union

Community Partner: Lacasa, Inc.

Interra Credit union partnered with Lacasa, Inc. to help address transportation barriers that exist for low-moderate income workers in Elkhart County through the development of an alternative loan program.

The Community Mentors program helped them establish an alternative transportation toolbox, promote county non-profit collaboration and develop a financial education and empowerment strategy.

MICHIGAN

Benton Harbor, Mich.

Member: Horizon Bank

Community Partner: Benton Harbor Community Development Corporation

Benton Harbor created the groundwork to move their discussion about housing and development past conversation. The Community Mentors program helped leaders in the community identify high priority needs, potential projects, and allow interested parties begin a collective approach to address issues they are facing with land use, housing needs and land banking/land trusts.

Serving Our Employees



Benefits

CURRENT LIVING

- Attractive total rewards package
- Competitive salary
- Annual bonus plan
- Student loan repayment assistance

FUTURE LIVING

- 401k Employer match up to 6% (100% vested immediately)
- 4% non-elective contribution to 401k
- Tuition reimbursement assistance

HEALTHY LIVING

- Medical, dental and vision plans
- HSA with employer contribution
- Employee Wellness Program with medical insurance premium credits
- Employee Assistance Program (mental health and care resources)

ENJOY LIVING

- Minimum 15 PTO days per year
- 11 Paid Holidays + floating birthday holiday
- Hybrid work schedule

Guiding Principles



FOSTER COLLABORATION

We respectfully engage others across the entire organization, leveraging our diverse strengths to achieve clearly defined goals. By volunteering solutions and working together, we accomplish more.



DRIVE TRANSPARENCY

We communicate to empower action. We engage with one another by active listening and seeking to understand. By doing so, we drive ownership and respect.



EXEMPLIFY TRUST

We build relationships that exhibit consistent behaviors of respect, transparency, and honesty. This creates an environment of trust, where we are recognized for our contributions and empowered to acknowledge mistakes and offer solutions.



CHAMPION INCLUSION

By acknowledging, understanding, and respecting our differences, we combat biases and practice inclusiveness. Our diverse backgrounds aid in achieving our organizational goals.



EMPOWER TO DELIVER RESULTS

We deliver results by assuming ownership, accountability, and responsibility for accomplishing goals or objectives. We engage colleagues to offer solutions and expertise, to build cross-functional team relationships, and to exemplify the willingness and energy to exceed expectations.

Diversity, Equity & Inclusion

We are committed to equal opportunity and will promote diversity, equity and inclusion through all business activities including employment, management, procurement, contracting and community engagement. In 2010 the Bank established the Office of Diversity, Equity and Inclusion (ODEI) to ensure to the maximum extent possible, the fair inclusion and utilization of qualified minorities, women, disabled individuals and minority-, women - and disabled owned businesses. More information can be found on our publicly posted Federal Home Loan Bank of Indianapolis Diversity, Equity and Inclusion Policy Statement.



58%

IDENTIFIED AS A FEMALE AND/OR MINORITY

54%

OF PROMOTIONS WENT TO DIVERSE EMPLOYEES

68%

OF NEW HIRES IDENTIFIED AS WOMEN AND/OR MINORITIES

Over \$6.5M

SPENT WITH DIVERSE VENDORS



Employee-Driven Committees

FHLBank Indianapolis has five employee driven committees which help to support our DEI mission by fostering a more inclusive workplace as well as giving employees who share common interests or passions a supportive place to collaborate with like-minded individuals and grow personally and professionally. These groups are open to all employees and centered around shared ideas.

WOMEN’S EMPLOYEE RESOURCE GROUP

Serves as a resource and advocate to inspire, empower and support women employees.

AFRICAN AMERICAN EMPLOYEE RESOURCE GROUP

Formed to inspire an inclusive work environment with emphasis on education retention and empowerment.

FHLBANK INDY CARES (COMMITTED AND RESPONSIVE EMPLOYEES)

Committee Focuses on external charitable and philanthropic initiatives.

LIVE WELL TEAM

Focuses on mental health and physical well-being of our employees.

CULTURAL AMBASSADORS

Assists the Bank in expanding our DEI initiative by planning cultural events and promoting cultural awareness.

DIVERSE SUPPLIER SUMMIT

FHLBank Indianapolis has held a Diverse Supplier Summit for the past seven years. Beginning in 2021, the summit was expanded to include other FHLBanks. These events attract diverse suppliers from across the country specializing in services used by all system banks. Diverse suppliers can establish connections after meeting with representatives from individual business units with the comfort of knowing that these suppliers have already established relationships with the Federal Home Loan Bank System. In 2023, our Vendor Management Office hosted the largest Diverse Supplier Summit so far, with 10 FHLBanks participating including the Office of Finance and 20 diverse suppliers from across the country.

Participating Banks:

- FHLBank of Atlanta
- FHLBank of Chicago
- FHLBank of Cincinnati
- FHLBank of Dallas
- FHLBank of Des Moines
- FHLBank of Indianapolis
- FHLBank of New York
- FHLBank of Pittsburgh
- FHLBank of San Francisco

EDUCATION

We are dedicated to providing our employees with opportunities to further their education and development. Our Bank’s Education Assistance Program reimburses eligible employees up to \$5,250 annually for tuition, course-related fees and books to help complete a degree or obtain a professional license, credential or job-related certification. Additionally, eligible employees can participate in the Student Loan Assistance Program for the duration of employment or until the student loan balance is paid in full. These monthly monetary contributions are based on years of service, ranging from \$100 to \$200 a month.

- 19 employees participated in our Education Assistance Program
- 51 employees participated in our Student Loan Repayment Assistance Program

TRAINING

FHLBank Indianapolis is committed to facilitating the acquisition of new skills and knowledge by offering on-the-job training as well as approved training through in-house or external programs as long as the cost of such programs has been appropriately budgeted.

In 2023, our Bank established a companywide learning and growth goal. The goal required at least 10 hours of training on approved competencies/skillsets in LinkedIn Learning and attending at least one training session from a Subject Matter Expert (SME).

- \$690,652 spent on training our employees
- 87.6% of employees completed at least 10 hours of LinkedIn Learning trainings
- 95.8% of employees attended at least one SME training session



FHLBI UNIVERSITY

In 2018, our Bank launched our Guiding Principles and Employee Resources Groups to create an inclusive, values-driven environment for our staff. The events, trainings and team meetings we've held have provided opportunities for honest, informative conversations about our values and how our Bank can improve. Those conversations helped us understand that our hybrid workplace combined with our rapid growth have left some gaps in our understanding of what the Bank does and how each of us contributes to the Bank's mission. Therefore, in 2023 we launched the FHLBI University program. FHLBI University is a live, in-person half day session where senior leaders and members of business units present on how their area contributes to the Bank and intersects with other areas. Participants can ask questions, resulting in greater connectivity, understanding of Bank operations and how each role/business area fits into our goals/mission/vision.



INTERN PROGRAM

Our paid internship program is designed to give students the opportunity to develop their own professional skills as well as gain exposure in their fields of interest. Students benefit from hands-on experience in the workforce while FHLBank Indianapolis develops future talent to build our candidate pipeline for recruitment and hopefully become an employer of choice.

Just as we strive to promote diversity within our regular workforce, it is a goal of ours to also promote diversity within our internship program. Having this goal assists with bringing forth new skillsets and perspectives which are invaluable to the Bank as a whole.

In 2023, we had 10 interns in total.

- 40% identified as minorities
- 20% identified as female



FHLBank Indy CAREs

The FHLBank Indy CAREs team is made of employees from almost every department who are committed to improving the quality of life in the communities where our members, community partners and employees live and work. These employees are dedicated to promoting workplace volunteerism and encouraging all employees to become involved in their communities.

Junior Achievement

BIZTOWN

About 30 Bank employees from different departments came together to volunteer at Junior Achievement's BizTown. The goal of BizTown is to provide fifth grade students with skills for the future. Each student is assigned a job and responsibilities within the 15 different businesses in BizTown. They earn paychecks, learn to budget money, pay business loans and more. Volunteers assist in the business by providing support to the students and help ensure everything runs smoothly.

PLEASANT RUN ELEMENTARY SCHOOL

A group of Bank employees taught fourth grade students at Pleasant Run Elementary School financial literacy strategies and best practices. They lead four classes in exercises and games centered on saving, spending and budgeting. The Junior Achievement curriculum included quizzes and question-and-answer dialogues, all meant to challenge and improve student financial decision-making.





HABITAT FOR HUMANITY PANEL BUILD

Our staff has been actively volunteering and financially supporting Habitat for Humanity of Greater Indianapolis throughout the years, but this is the first time since 2010 an on-site panel build was hosted on our campus. The three-bedroom, two-bathroom, 1,400 square-foot house now resides in the Riverside neighborhood of Indianapolis.

”

"I had the privilege of leading a team across two shifts and really enjoyed meeting people from other areas of the Bank, working together on something that none of us had expertise in and coming together to solve the panel diagrams. Michael, the homeowner joined our team for part of the build, which made it special to see the appreciation and joy in his face as he saw the panels of his home coming together."

Jon Griffin

SVP/Chief Business Development Officer and Care Co-Chair

United Way

CAMPAIGN

The United Way Campaign is FHLBank Indianapolis' largest fundraiser of the year. The campaign consists of a silent auction, raffle and voluntary payroll deduction. All funds raised are matched by the Bank. The 2023 theme was "Find Opportunity in Every Route," and our staff certainly found opportunity and raised \$123,064 – our biggest total in 25 years of partnership with United Way. FHLBank Indy Cares split the proceeds and donated \$61,532 to both the United Way of Central Indiana and the Michigan Association of United Ways.

\$8,434

AUCTION

\$53,098

E-PLEDGE

\$61,532

TOTAL

\$123,064

WITH BANK MATCH



"We give our CARES award to our corporate partners who show exceptional support of the work we do in our community through their United Way campaign. Your organization has been amazing partners in the work that we do, so I am very happy to give you this award!"

Caroline Croner

Manager of Leadership Giving at UWCI



"It's amazing what our staff can do when called upon. Each year, our donation total gets progressively bigger, and that speaks volumes about the generosity of our staff and the planning and execution of the United Way Committee to achieve those results."

Sheila Fishback
Analyst, ERM Operations Support Specialist and CARE co-chair



Detroit Service Trip

The FHLBank Indy Cares team hosted over three dozen Indianapolis-based employees on a two-day trip to Detroit, the largest metropolitan area within our district, for a mix of employee engagement and community service. This annual trip offers a chance for our employees to see the results of the work we do daily and show the difference we are making across our district.

Attendees met with two recipients of our Elevate Small Business Grant. The first was Rebel Nell, a small business dedicated to providing support for women with barriers to employment by creating unique jewelry from repurposed graffiti and other materials. The second was Brewery Faisan, which produces high-quality, Belgian inspired beer and with the Elevate grant was able to expand their production with a new canning machine.

The team also connected with Affordable Housing Program (AHP) sponsor CHN Housing Partners to learn more about their work with the nonprofit Detroit Blight Busters. The two organizations have recently broken ground on an affordable housing project which will provide 48 two-bedroom units of housing

and was supported by a \$500,000 subsidy through our AHP program.

The final day of the trip was dedicated to an event hosted by The Greening of Detroit, where local organizations gathered to plant 95 trees in the Springwells Community. The Greening of Detroit's mission is to inspire sustainable growth of a healthy urban community through trees, green spaces, healthy living, education, training and job opportunities.

"It makes such a difference to people's spirit and to their wellbeing, to have those trees there to provide peace to a neighborhood. A little bit of hope that they can see things growing, see things changing, and know that better days are ahead."

Paula Mitchell
Correspondent Services Analyst



COMPANY THAT CARES AWARD

Every year the United Way of Central Indiana (UWCI) recognizes those companies who go "above and beyond" in the areas of volunteer and community engagement and leadership giving in support of the United Way's mission and priorities. In 2023, the Federal Home Loan Bank of Indianapolis received the Company That Cares award from the United Way of Central Indiana.

The Company That Cares award recognizes companies that achieve benchmarks such as increasing total dollars raised or employee participation, hosting special events, spreading the United Way message through social media, and many other activities. They can be nominated by their Engagement Coordinator, a United Way employee, or a member of the community.



SLEEP IN HEAVENLY PEACE BUNK BED BUILD AND
BEDDING DRIVE

All children deserve a safe, comfortable place to lay their heads. Across the U.S., too many boys and girls go without a bed — or even a pillow — to sleep on. They end up sleeping on couches, blankets, even floors, which can affect their happiness and health.

The national non-profit Sleep in Heavenly Peace (SHP) is dedicated to building, assembling and delivering top-notch bunk beds to children and families in need.

About 25 FHLBank Indy staffers volunteered their time to sand, drill and assemble eight bunkbeds (16 beds total) for distribution to Central Indiana families in need. Additionally, a bedding drive was hosted where 36 items were donated. These items consisted of sheets, comforters and pillows for those in need.



VETERANS HALLOWEEN CANDY COLLECTION

Over 100 treat bags of unopened Halloween candy and encouraging notes donated by staff were sent to Hoosier Veterans Assistance Foundation (HVAF), an Indianapolis non-profit that helps homeless and at-risk veterans return to self-sufficiency.



RISE AGAINST HUNGER

FHLBank Indianapolis employees, Board of Directors and Affordable Housing Advisory Council members came together to pack 18,000 nutritious meals for distribution to dozens of countries in need from around the world. For 25 years, Rise Against Hunger has partnered with companies large and small across the U.S. in its mission to empower communities, nourish lives and respond to emergencies in remote, last-mile communities.



“The saying ‘many hands make light work’ was truly put into action with staff, directors, and advisory council all coming together to help fight food insecurities by packing meal bags. Everyone truly enjoyed working side by side with each other. There was even some friendly competition showing itself when each shift declared they had packed more and won.”

Leah Knight
Board Liaison



MLK JR. AWARD

The Dr. Martin Luther King, Jr. Citizenship Award was introduced in 2001 by FHLBank Indianapolis to showcase our employees' talent, character and citizenship. Nominated by their peers, twenty-four current and former employees have received the honor for their dedication to local organizations, charities, church and community activities.

This year, the recipient of the MLK Jr. Award went to Senior Project Manager, Renita Skinner. Renita is heavily involved in many aspects of our company, including CARE Committee, Love Your Community, GEM Awards Committee, ODEI Council and the IT Activity Squad & Recognition Team, among others. Not only does she find value in dedicating her time to volunteering in her community, but she also is passionate about improving workplace culture. To honor Renita, the Bank donated \$1,500 to her chosen charity, Resources of Hope Inc., an organization dedicated to providing resources to meet the physical and emotional needs of foster youth living in Central Indiana.

“Her dedication to helping others and encouraging those around her to do what they can for their communities truly emulates Dr. King’s devotion to service,”

Cindy Konich
President and CEO

DURING 2023, EMPLOYEES OF FHLBANK INDIANAPOLIS SPENT OVER 1,520 HOURS VOLUNTEERING. HERE ARE SOME OF THE ORGANIZATIONS SUPPORTED BY OUR EMPLOYEES:

- | | | |
|--|--|--------------------------------------|
| American Hearing-Impaired Hockey Association | Hancock County Community Foundation | Ransburg Scout Camp |
| Apostolic Pentecostal Church of Greenfield Indiana | Hear Indiana | Rise Against Hunger |
| Broad Ripple Farmers Market | Hearts for the Homeless | Ruth Ellis Center |
| Carriage Town Ministries | Humane Society for Boone County | Sheltering Wings |
| The Children's TherAplay Foundation, Inc. | Indianapolis Animal Care Services | Sleep in Heavenly Peace |
| Coburn Place | Indianapolis Christian School System | St. Croix Hospice |
| Community Alliance of the Far Eastside | Indy Honor Flight | The Isabel Society |
| Delta Sigma Theta | Junior Achievement | Turn Away No Longer |
| Executive Women in Finance | Lions Club | United Way |
| Girl's Inc. | Meals on Wheels | Versiti |
| Greening of Detroit | Memorial Community Development Corporation | Visually Impaired Preschool Services |
| Habitat for Humanity | Midnight Golf | West Point Society of Indiana |
| Hamilton County Parks and Recreation | Misty Eyes Animal Outfitters, Inc. | Wheeler Mission |
| | Painting with Partners | Women's United |
| | Phoenix Cares | YMCA Camp Flat Rock |



Environmental

38,000+ plastic bottles saved

SINCE INSTALLING WATER BOTTLE FILLING STATIONS IN 2020

300+ trees saved

IN 2023 THROUGH SHREDDING AND RECYCLING SENSITIVE DOCUMENTS

5,000+ pounds of electronics

HAVE BEEN RECYCLED

360 tubes of florescent lighting

HAVE BEEN RECYCLED

FHLBank Indianapolis supports environmental awareness by encouraging recycling and waste management in our business practices and operating procedures. This support includes a commitment to the purchase, use and disposal of products and materials in a manner that will best utilize natural resources and minimize any negative impact on the earth’s environment.

Recycling options have been made readily available throughout our building to help promote the separation and collection of the following recyclable materials:

- Computer paper
- White high grade or bond paper
- Aluminum
- Cardboard

Employees are encouraged to make a commitment to recycle and be a part of the solution to trash disposal facing all of us today. Another way waste prevention is encouraged is through source reduction in these ways:

- Communication through computer networks via e-mail
- Posting memos for all employees
- Two-sided photocopying
- Eliminating fax cover sheets
- Reusing office supplies
- Reusing packaging material
- Turning off lights when not in use

Board of Directors

We are governed by a Board of Directors comprised of member directors and independent directors from Indiana and Michigan. Member Directors are nominated by FHLBank Indianapolis Members and are elected on a state-by-state basis. Independent Directors are elected at large by all FHLBank Indianapolis Members. The Board is responsible for the Bank’s overall management and oversight pursuant to the Federal Home Loan Bank Act.

Here are the Board of Directors as of Dec. 31, 2023:



Karen F. Gregerson*
Chair
Member Director
Director, The Farmers Bank and Farmers Bancorp
Frankfort, Ind.



Robert M. Fisher
Vice-Chair
Member Director
Vice Chair of the Board of
Lake-Osceola State Bank
Baldwin, Mich.



Michael E. Bosway
Independent Director
Retired, Managing Director of
Investments, Stifel Nicolaus
& Company
Indianapolis, Ind.



Clifford M. Clarke*
Member Director
Founder, Principal Consultant
and President, C2 IT Advisors
LLC
Fort Wayne, Ind.



Kathryn M. Dominguez
Independent Director
Professor of Public Policy and
Economics, University of
Michigan
Ann Arbor, Mich.



Charlotte C. Henry
Independent Director
Former Chief Information
Technology Officer, UAW
Retiree Medical Benefits Trust
Detroit, Mich.

*Also a member of the Affordable Housing Commitee



Perry G. Hines*
Independent Director
President and CEO,
Wheeler Mission”
Indianapolis, Ind.



Kenneth Kelly*
Member Director
Chairman and CEO, First
Independence Bank
Detroit, Mich.



Robert D. Long
Independent Director
Retired, Audit Partner, KPMG,
LLP
Indianapolis, Ind.



Michael J. Manica*
Member Director
Vice Chair and Director,
United Bank Financial
Corporation
Grand Rapids, Mich.



Larry W. Myers
Member Director
CEO, First Savings Bank
Clarksville, Ind.



Christine Coady Narayanan*
Independent Director
President and CEO,
Opportunity Resource Fund
Lansing, Mich.



Sherri L. Reagin
Member Director
Accounting Officer, Farmers
and Mechanics Federal
Savings Bank
Bloomfield, Ind.



Todd E. Sears*
Independent Director
Vice President of
Development, Cohen Esrey
Indianapolis, Ind.



Ryan M. Warner
Member Director
Retired, President and CEO,
Bippus State Bank
Huntington, Ind.

Affordable Housing Advisory Council

The 12-member Affordable Housing Advisory Council (AHAC), comprised of housing and community development leaders from throughout our district, met quarterly with staff and representatives of the Bank’s Board of Directors to advise the Bank on low- and moderate-income housing programs and housing needs in Indiana and Michigan. Council members are appointed by the Bank’s Board of Directors to serve for up to three terms of three years each.

Here are the AHAC members as of Dec. 31, 2023:



George Guy III
Chair
Chief Executive Officer/
Executive Director, Fort
Wayne Housing Authority



Jermaine R. Ruffin
Vice-Chair
Vice President of
Neighborhoods, Invest
Detroit



Connie Bohatch
Managing Director of
Community Services, City of
Grand Rapids



Sherry Early-Aden
Incremental Development
Executive Director



Eric Frey
Executive Director of
Administration, the City of
Columbus



Luke Forrest
Executive Director, CEDAM



Jane MacKenzie
Executive Director, Northern
Homes Community
Development Corp.



Anthony Paiano
Multifamily Housing Studio
Leader, Alliance Architects
Principal



Erika Scott
Vice President, Development
Kittle Property Group



Michele Wildman
Executive Vice President
Economic Development
Incentives, Michigan
Economic Development
Corporation



Myra Wilkey
Executive Director, Mental
Health America of West
Central Indiana, Inc.



Glenn Wilson
President and CEO,
Communities First, Inc.

