FHLBank Topeka

2025 Impact Report

Colorado, Kansas, Nebraska & Oklahoma



LETTER FROM THE CHIEF EXECUTIVE OFFICER

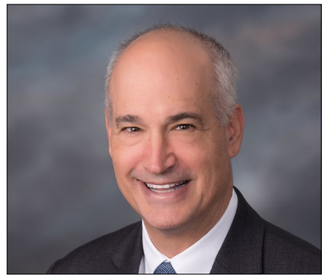
We make a difference — That's the start of our mission statement at FHLBank Topeka.

When I look back on 2025, I see the impact of it everywhere.

We made a difference by continuing to serve as a trusted source of liquidity for members throughout Colorado, Kansas, Nebraska and Oklahoma. We hit a record high in advance balances halfway through 2025, proving the ongoing strength of our partnership.

From an earnings perspective, we continue to be one of the top performers across the FHLBank System with top-tier return on equity, net interest margin, dividends, low operating expenses and we maintain the lowest cost of funds comparably.

We made a difference through our powerful community investment opportunities, which continued to grow this past year. We increased our commitment from 12.5% to 15% of our net income to support housing and community development across the district.



With record dollars available based on 2024 earnings, we introduced innovative new programs in 2025 like the Mortgage Rate Reduction Product for below market mortgage lending, the Lending Enhancement Advance Program for reduced rate advances and Community Assistance Recovery Effort for disaster relief.

We made a huge difference in 2025 with the opening of the FHLBank Topeka Affordable Housing Institute at MSU Denver, the first collaboration of its kind in the country. The school is designed to fuel a future workforce of experts in the affordable housing industry.

Enrollment in the institute jumped extensively in the fall of 2025. Graduates will have insider knowledge and real-world experience through for-credit and not-for-credit courses giving them a head start in the housing sector where they can help increase access to affordable housing nationwide.

We made a difference right here at home, too. Our employees, who we call business partners, dedicated both time and dollars to passion projects around Topeka. They committed more hours to professional development, ensuring our ability to serve as a Model FHLBank moving forward. And their daily effort to carry out our mission for members is the main source of all our successes in 2025.

This past year was a one of powerful growth and partnership, and our mission remains the same for 2026. For more than 90 years, we continue to make a difference in District 10.

Jeffrey B. Kuzbel
President and CEO

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OUR MISSION

We make a difference by providing reliable liquidity and funding to help our members build strong communities

OUR MEMBERS

As a regional cooperative, FHLBank Topeka is owned by our members and designed to meet their local credit needs in all credit cycles.

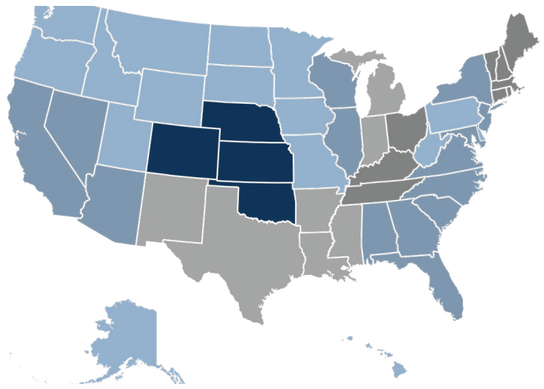
FHLBank Topeka provides access to liquidity and support for housing and community development to financial institutions in Colorado, Kansas, Nebraska and Oklahoma.

As of Dec. 31, 2025, our members included 651 banks, credit unions, savings and loans, insurance companies and community development financial institutions (CDFIs). Below is a look at the membership breakdown.

506	91	20	30	4
Banks	**Credit Unions**	**Savings & Loans**	**Insurance Companies**	**CDFIs**

OUR DISTRICT

The FHLBank System is a network of 11 independent sister banks serving regional districts nationwide. FHLBank Topeka's District 10 is unique as we proudly serve a higher percent of members with less than $1.5 billion in assets than any other FHLBank. Community financial institutions (CFIs) are at the core of our mission as they are best positioned to understand the unique needs of their communities.



92.2% **of our members are below the CFI cap**

by the numbers

Mortgage Partnership Finance® Program and MPF® are a registered trademark of FHLBank Chicago

OUR PRODUCTS

FHLBank Topeka has an array of products and services designed to provide liquidity and benefit our customer base.

$43.7 billion
Total FHLBank advances outstanding

Advances

Advances are wholesale funds that provide members with liquidity, help manage interest rate risk and allow them to meet the unique needs of their communities. There are multiple options designed for flexibility.

$9.4 billion
Outstanding principal of mortgage loans

The MPF® Program

The Mortgage Partnership Finance® Program (MPF®) is a secondary market alternative where members sell fixed-rate mortgage loans to FHLBank, which facilitates mortgage lending in their communities. **In 2025, we acquired 1,703 loans to very low income households, low income households or loans in low income areas through MPF.**

$7.2 billion
Total FHLBank Letters of Credit outstanding

Letters of Credit

Letters of Credit are an alternative to traditional collateral to secure public unit deposits, helping ensure local funds stay in the community. They're also used to enhance bonds for local projects.

Outstanding balances are listed as of Dec. 31, 2025

OUR ECONOMIC ROLE

Access to FHLBank liquidity ensures members can meet obligations under all conditions. Our accordion-like structure — which allows our capital to grow and shrink based on member need — and highly rated debt are a trusted resource in all economic environments.

The Urban Institute released the first in a series of three reports in November 2025 confirming the critical role the FHLBank System plays in supporting communities, financing housing and stabilizing the economy. The following is a look at key findings from the first two reports.

Click to read the Urban Institute's first report on the FHLBank System online

≥$13.2 billion in value

Urban's analysis showed FHLBanks generate $13.2 billion to $21.4 billion in annual economic value by reducing systemic risk, which is 1.9 to 3.1 times greater than previously reported numbers.

Savings of $950 million

FHLBank membership reduces the bank failure rate by about 10%, yielding an annual savings of $950 million to the FDIC.

$3.8 billion in mortgages

The FHLBanks save U.S. homeowners $3.8 billion annually in lower cost mortgages.

$1.8 trillion in increased lending

Between 2002-24, FHLBank advances contributed to more than $1.8 trillion in increased total lending by members. These increases led to $850 billion in additional residential real estate lending, underscoring the System's pivotal role in housing finance.

COLLATERAL AND SAFEKEEPING

To benefit our members, FHLBank Topeka accepts community financial institution (CFI) collateral, which includes small business and farm loans as well as the typical single-family loans, multifamily loans, HELOCs and mortgage-backed securities. Acceptance of CFI collateral is important because it allows members to access advances using the types of collateral unique to their communities.

We proudly have the highest percent of CFIs in the System as of December 2025 and the highest percent of CFI collateral in the System.

In addition to collateral, FHLBank also offers safekeeping services for our members' securities including public unit deposits. In 2025, our portfolio hit a record high of $92 billion with more than 13,000 securities from 150 institutions.

How have these services impacted District 10 communities?

$23 billion
of the $54 billion in CFI collateral Systemwide in '24 was pledged to FHLBank Topeka

$13.7 billion
The amount of our liquidity supported by small business loans in 2024-25

$6.7 billion
The amount of our liquidity supported by small farm loans in 2024-2025

$86 billion
The amount of our liquidity supported by single-family real estate in 2025

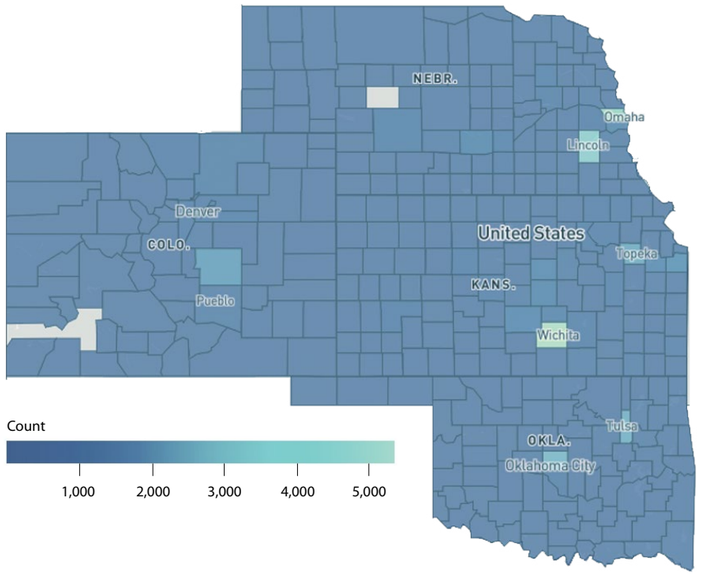
Member collateral portfolios show a consistent performance year over year with targeted growth in key areas that support homeownership and housing stability. Three mission-focused loan types supported member liquidity through $86 billion in single family real estate, $14 billion in multifamily real estate and $5 billion in single family HELOCs in 2025.

OVERALL MEMBER USAGE

Almost every county in our district has been impacted by members' use of our housing and community investment programs, the MPF Program and pledged collateral.

99%
of counties have been impacted by our members use of our products

AHP data represents projects from 1990 through 2025. HSP/TurnKey data represents assistance from 2006 through 2025. MPF data represents loans funded since 2021. The collateral data comes from our members that submit a limited or expanded loan listing report.



MEMBER SPOTLIGHT | MID AMERICA BANK



FHLBank employees, board members and Congressional staffers toured Baldwin City, Kansas, in September for a firsthand look at our liquidity mission in action.

Mid America Bank President Jeff Hill guided guests through the community of 5,000, pointing out housing and development projects funded by his bank and backed by their partnership with FHLBank Topeka.

"I don't know what our bank would look like without this partnership," Hill said. **"We have never slowed or stopped lending due to liquidity because we know FHLBank is there."**

The tour included several homes sold under MPF or purchased using TurnKey down payment assistance. Businesses funded by Mid America were also on display including the local hardware store, a brewery, a new daycare at the center of town and a medical complex that gave Baldwin its first major health care option that wasn't 30 minutes away.

"We are one of 12 or so properties in downtown Baldwin City that are here because of Mid America," said brewery owner Cory Venable. "There are no vacancies downtown due to the hard work and support from the bank."

- Mid America opened in 1997 and became a member in '00
- They were a KS top five for MPF balances and fundings in '25
- They were the first to use the Mortgage Rate Reduction Prod.
- They have supported 61 homes through TurnKey since '21

in the community

LETTER FROM THE AHAC CHAIR

I am pleased to share an update on several major initiatives that have marked this year as one of meaningful progress and impact for our district.

These efforts reflect FHLBank's continued commitment to its' mission. The successful launch of new programs — MRRP, LEAP and CARE — demonstrates both the strength of our strategic direction and the dedication of our staff and partners. Each of these programs is already contributing to greater stability, opportunity and access for the communities we serve.

A particularly significant milestone was our partnership with MSU Denver to establish the FHLBank Topeka Affordable Housing Institute. This collaboration represents a long term investment in developing the next generation of affordable housing professionals, not only for our district but for the broader region.



By strengthening the talent pipeline, we are positioning ourselves to meet future housing challenges with expertise and innovation.

Our TurnKey program continued to deliver strong results, assisting more than 1,600 households in achieving homeownership. This level of impact underscores the program's importance in expanding access to sustainable housing and supporting families on their path to long term financial security.

Additionally, the Affordable Housing Program experienced a record number of applications this year. Thanks to the commitment of our members, we were able to support nearly 1,800 units across the district. This demand reflects both the urgency of the housing needs in our communities and the trust placed in our programs to help address them.

These achievements are the product of dedicated effort by FHLBank staff, members and partners, and they demonstrate continued leadership in advancing affordable housing and community development. On behalf of the AHAC, I extend my appreciation to the Board for its guidance and support, which remain essential to successfully supporting the communities we serve.

Nathan Clyncke

Nathan Clyncke
AHAC Chair

COMMUNITY INVESTMENT TOTALS

$75.6 million
awarded in 2025 through FHLBank Topeka's HCD grant programs

$23.5 million
committed in 2025 through our discounted advance programs

4,422 households
supported in 2025 through awards, grants and discounted advances

at a glance

COMMUNITY INVESTMENT PROGRAMS

All FHLBanks invest at least 10% of their net income in statutory Affordable Housing Programs. When combined with our voluntary programs, total contributions to HCD initiatives at FHLBank Topeka grew to more than 15% in 2025. Our HCD programs include a wide range of grants, discounted advance rates and other housing and community development opportunities.

- **The Affordable Housing Program (AHP)** is a competitive grant program funding housing for seniors, people with disabilities and those with low to moderate incomes (80% of the area median income or AMI).

- **TurnKey** is suite of down payment assistance products created to address the challenges of attaining home-ownership. Comprised of three programs — The Homeownership Set-aside Program (HSP), HSP Plus and Home-ownership Possibilities Expanded (HOPE) — TurnKey is designed to reach homeowners at various income levels, housing situations and life experiences.

- **The Native American Housing Initiatives Grants Program (NAHI)** offers tribes and tribally designated housing entities funding for housing needs. NAHI supports tribal organizations working at the grassroots level, which are in the best position to identify tribal needs.

- **The Mortgage Rate Reduction Product (MRRP)** provides households at or below 80% AMI with a reduced mortgage interest rate. To access MRRP, which was new in 2025, members must be an MPF Program Participating Financial Institution.

- **The Community Assistance Recovery Effort (CARE)** provides assistance to members in the form of a matching grant to amplify the support our members provide to their communities when natural disasters occur. FHLBank will match up to $3 for every $1 a member contributes to disaster relief efforts. CARE was new in 2025.

- **The Lending Enhancement Advance Product (LEAP)**, also new in 2025, allows members to borrow at below regular advance interest rates to support targeted types of lending including nonprofit mortgage originator loan purchases, rural development, small business lending, targeted agricultural lending, CDFI lending, CDFI match-funding, Native American tribal lending and infrastructure financing.

- **The Community Development Program (CDP)** and **Community Housing Program (CHP)** are discounted advances also available along with our housing grants. These low-cost advances fund community development, small business, rental and owner-occupied projects throughout our district.

PROGRAM MATRIX

Program	Uses	Beneficiaries	Funding	Terms
Affordable Housing Program (AHP) Owner-occupied and Rental	Gap financing for the acquisition, rehabilitation or new construction of owner-occupied and rental housing	Households with income at or below 80% of the Area Median Income (AMI)	Grants of up to $1.5 million per project **$33,926,588 approved in 2025**	• Competitive program • Must meet regulatory guidelines and eligibility/feasibility requirements • Must demonstrate need for subsidy • 5-year retention period for owner-occupied purchase projects and 15-year retention period for rental projects • Owner-occupied rehabilitation is not subject to retention
Homeownership Set-aside Program (HSP) Part of TurnKey	Down payment, closing cost and purchase-related repair assistance	First-time homebuyer households in FHLBank's district with incomes at or below 80% of the AMI	Grants of up to $15,000 per household **$15,857,865 disbursed and 1,092 first-time homebuyers assisted in 2025**	• Non-competitive, first-come, first-served program • Must meet regulatory guidelines and eligibility/feasibility requirements • 5-year retention period
Homeownership Set-aside Program (HSP+) Part of TurnKey	Down payment, closing cost and purchase related repair assistance	First-time homebuyers in high-cost areas of FHLBank Topeka's district with incomes at or below 80% of the AMI	Grants of up to $25,000 per household **$1,500,000 disbursed and 60 first-time homebuyers assisted in 2025**	• Non-competitive, first-come, first-served program • Must meet regulatory guidelines and eligibility/feasibility requirements • 5-year retention period
Homeownership Possibilities Expanded (HOPE) Part of TurnKey	Down payment, closing cost and purchase related repair assistance	Homebuyers purchasing homes in FHLBank Topeka's district with incomes at or below 150% of the AMI	Grants of up to $12,500 per household **$5,642,566 disbursed and 469 homebuyers assisted in 2025**	• Non-competitive, first-come, first-served program • Must meet regulatory guidelines and eligibility/feasibility requirements • 5-year retention period
Native American Housing Initiatives Grants Program (NAHI)	Grant funds intended to build the capacity of tribal organizations in support of housing for tribal members in FHLBank Topeka's district	Native American tribes and tribally designated housing entities (TDHE)impacting housing for Native Americans including tribal members residing in FHLBank's district	Grants from $100,000 to $500,000 per recipient **$5,000,000 awarded in 2025 to tribes and TDHE**	• Competitive application program • Recipients must provide housing services to tribal members in Colorado, Kansas, Nebraska and Oklahoma
Mortgage Rate Reduction Product (MRRP)	Reduced mortgage interest rate compared to the current market rate	Borrower households must be at or below 80% of the AMI based on property location	$8,000,000 per member through the MPF® program **$8,377,255 awarded to benefit 836 households**	• Non-competitive, first-come, first-served program • Eligibility restrictions apply
Community Assistance Recovery Effort (CARE)	Grants matching up to $3 for every $1 a member institution spends on natural disaster recovery efforts	Relief efforts such as emergency housing or supplies and equipment	$75,000 per member per disaster	• Non-competitive, first-come, first-served program • Eligibility restrictions apply
Lending Enhancement Advance Product (LEAP)	Reduced rate borrowing to fund targeted lending	Nonprofit mortgage originator loan purchases, CDFIs, small businesses, targeted agriculture, rural development, Native American Tribal lending, infrastructure	$300,000 per member (in interest rate discount value) **$4,908,406 in subsidy to 18 members with more than $124 million in advances in 2025**	• Non-competitive, first-come, first-served program • Eligibility restrictions apply • Member must comply with FHLBank Topeka credit guidelines
Community Development Program (CDP)	Financing for qualifying commercial loans, farm loans and community and economic development initiatives	Small businesses, farms, agribusiness, public or private utilities, schools, medical and health facilities, churches, day care centers or other community and economic development projects	Regular, callable and amortizing fixed rate or adjustable rate advances with a minimum amount of $10,000 priced below FHLBank's regular rates **$20,721,000 in advance commitments in 2025**	• Non-competitive; available terms from four months to 30 years • Eligibility requirements apply • Members must comply with FHLBank credit guidelines
Community Housing Program (CHP)	Financing for owner-occupied and rental housing	Households earning at or below 115% of the AMI	Regular, callable and amortizing fixed rate or adjustable rate advances with a minimum amount of $10,000 priced below FHLBank's regular rates **$8,707,000 in advance commitments in 2025**	• Non-competitive; available terms from four months to 30 years • Eligibility requirements apply • Members must comply with FHLBank credit guidelines

A Welcome Relief

AHP grant helps make Nebraska homes fit for 'All Seasons'

The struggle for safe and affordable housing doesn't stop when the mortgage is signed.

Heating and cooling is an ongoing and often under-considered barrier to helping families stay safely in their homes.

"We found a lot of people in Nebraska didn't have working HVAC units or an HVAC unit at all," said Nebraska Housing Developers Association (NHDA) Executive Director Amber Marker. "We found they were using dangerous methods to heat their house like an open oven or stove."

Amber said the lack of working heat and air conditioning led her organization to create the All Seasons Affordability Program designed to replace old energy inefficient HVAC units for Nebraska homeowners living at or below 80% AMI.

"When you have an 80-year-old woman still living in her home without an air conditioner and it's 105° out, it's dangerous. The program has touched a lot of people."

Amber Marker
NHDA Executive Director

All Seasons received a $772,500 AHP grant in 2024, sponsored by First National Bank of Omaha, to support the third year of the program, which Amber said is unique among other weatherization programs.

"I don't know of any other program that does an air conditioner along with the furnace" Amber said. "When you have an 80-year-old woman still living in her home without an air conditioner and it's 105° out, it's dangerous. The program has touched a lot of people."

So far, 162 household have received new HVAC units since All Seasons began. Amber said its reaching a great need in Nebraska.

"There have been lots of tears and thankfulness," she said. "It couldn't be more rewarding."

Curbing the Cost

HSP+ lessens the burden on new homeowners in Colorado

When BOK Financial was looking to expand its mortgage footprint in Colorado, an important email came across Home Loans Regional Director Ryan Bennett's screen.

FHLBank had just announced the new HSP+, and he knew it was kismet.

"We were looking at doing more home loans for people who really need it. No matter who they were, we wanted to be a part of getting them into a home," Ryan explained. "We were looking for products and programs that would help with that. The timing was perfect."

HSP+ is a down payment and closing cost assistance program under our TurnKey suite. Grants of up to $25,000 are available to qualifying homeowners in rural areas difficult to develop and high-cost counties, of which Colorado has many.

"The beauty of the program is you can combine it with other loan programs out there. It certainly can help someone in need. That's a real value."

Ryan Bennett
BOKF Home Loans Regional Director

"HSP+ is a really large amount of money. Out here, that could make a real difference," Ryan said. "Our average loan size was about $345,000. If you do the math, that 3% down or 5% down is a lot money for a new homeowner."

Through the use of HSP+, BOKF helped 28 new homeowners in 2025, more than any other HSP+ user. In fact, FHLBank disbursed a total of 60 HSP+ grants in 2025, BOKF accounting for nearly half.

They are excited, Ryan said, to take advantage of HSP+ again next year.

"The beauty of the program is you can combine it with other loan programs out there. It certainly can help someone in need. That's a real value," he explained. "We love the program. It's absolutely one of the best ones out there."

PROGRAM SPOTLIGHT | NAHI

Centered on Community

Tribe celebrates as inaugural NAHI project opens its doors

A rare sunny day in February set the stage for a milestone moment in Tahlequah, Oklahoma — the opening of a new community center in the Sequoyah Heights Addition.

Built by the Housing Authority of the Cherokee Nation with support from FHLBank Topeka and the U.S. Department of Housing and Urban Development (HUD), the center represents a major investment in connection, culture and safety for local tribal elders.

The $500,000 FHLBank grant, through member bank Chickasaw Community Bank, was awarded through the NAHI Grants Program. The community

Click to watch video footage from the opening event

center was one of the first eight NAHI projects funded in its inaugural round. Since then, the Housing Authority in partnership with Chickasaw Community Bank, secured two additional NAHI grants in 2024 and 2025 to build and rehabilitate housing in surrounding Cherokee communities.

The new 3,000-square-foot facility offers a welcoming space where elders can gather, build relationships and share their language and traditions. It includes a large community room, a commercial kitchen, outdoor gathering areas and recycling services previously unavailable in the neighborhood.

A much-needed accessible storm shelter was also incorporated, which is an essential feature for elders with mobility challenges during Oklahoma's severe weather.

Cherokee Nation Principal Chief Chuck Hoskin Jr. shared the importance of the project during the ribbon cutting.

"This is a small building," he said, "but it's huge in what it means to the community."

PROGRAM SPOTLIGHT | DISCOUNTED ADVANCES

CDP boosts small businesses, small towns in central Kansas

Car problems are less of a problem in central Kansas.

With help from Farmers State Bank (FSB) and a CDP advance from FHLBank, drivers have more options in McPherson and surrounding towns when the check engine light pops on.

"In our town, any time we can keep our communities growing, it's a good thing," said FSB Branch Manager Zac Hoppes, whose bank used CDP funds to support the acquisition of two auto repair shops in 2025. "It's important to keep our local businesses local."

Zac said the small business owners who opened the shops were longtime customers looking to expand. Due to strong loan demand, FSB was short on liquidity, and FHLBank was there to help. The financial institution was approved for $2.2 million at below market rates.

"We looked to see what loans would be eligible for the discounted advance program," Zac said, adding that he was thankful CDP is available for such situations. "If we are doing the advance, it's makes sense to get one a little cheaper to help our customers grow."

NEW PROGRAM SPOTLIGHT | MRRP, CARE & LEAP

FHLBank was thrilled in 2025 to offer three new programs through our voluntary funds.

MRRP, which provides income-eligible households a reduced permanent mortgage rate through MPF, launched in early 2025. By October, 58 members funded more than 800 loans, totaling more than $123 million, and 468 loans went to first time homebuyers.

Union State Bank's Joel Kaldahl, whose Lincoln, Neb., institution delivered 40 loans through MRRP, said the numbers made more of an impact than one would even realize.

"Through this program, we were able to help real people in real communities," Joel explained. **"Real people with normal jobs — a registered nurse, a plumber, a teacher, a firefighter, an IT worker. One individual attained home ownership for the first time at the ripe young age of 68 on a Social Security income."**

"This was all accomplished through our partnership with FHLBank," he continued. "While affordability remains a challenge, this product brought excitement, relief and a bit of optimism, something sorely needed for the communities we serve."

CARE is a disaster relief program you aren't hoping members need. Matching funds for recovery efforts at $3 to $1, the two members who took advantage of $15,000 in CARE were truly thankful it was there.

"We're grateful for our longstanding partnership with FHLBank," said Christopher Wente, President and CEO of Golden Belt Bank in Hays, Kan., "and proud to work together to support the Heartland Community Foundation's efforts for disaster preparedness."

LEAP, which offers significantly lower rates for targeted types of lending, launched May 12, and the $4.9 million was fully reserved in hours. Members creatively took advantage of the funds to meet the unique needs of their communities. Astra Bank, for instance, used LEAP to help customers access their home's equity.

"Many customers have very low rate mortgages from four to five years ago, and they have seen their home values increase fairly significantly. They'd like to tap into some of this equity, but don't want to do a cash out refi," said Astra Bank's Bryan Vonfeldt. "Instead we were able to offer a home equity note at a much lower than market rate through LEAP. It was a heck of a deal."

lending innovation

By the Numbers

2025 housing and development figures from District 10

FHLBank Topeka is built on a dual mission of reliable liquidity and a commitment to affordable housing to strengthen communities in District 10.

Because we allocate a significant portion of our net earnings from the prior year to award both statutory and voluntary subsidies, the following programs are where our missions truly meet to make a difference for our members and the communities they serve throughout Colorado, Kansas, Nebraska and Oklahoma.

Statutory Programs

Up to the greater of $4.5 million or 35% of FHLBank's annual required AHP contribution is allocated to HSP for down payment and closing costs.

The portion of the AHP statutory contribution that is not set aside to fund HSP is provided to members through the AHP General Fund.

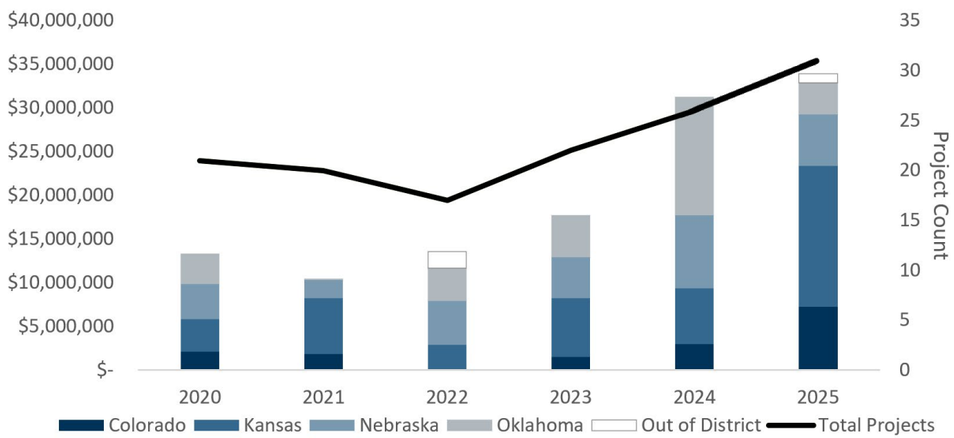
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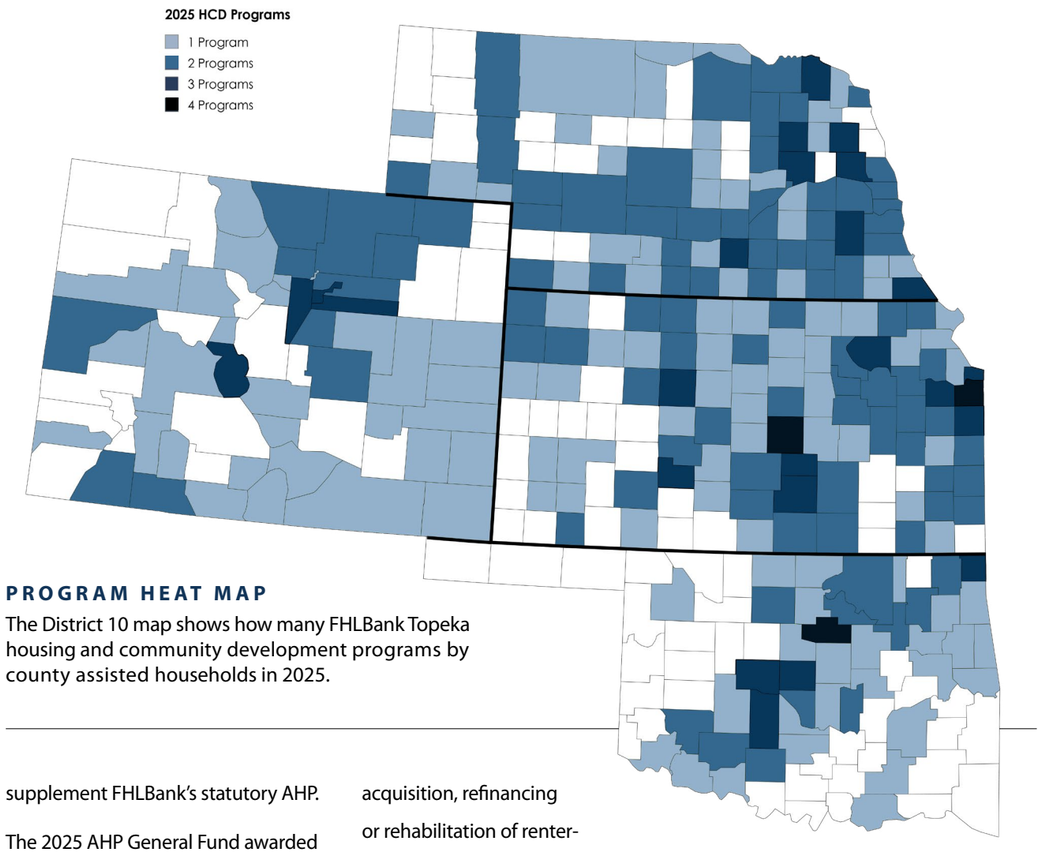
The AHP General Fund is a special program that helps members provide financing for owner-occupied and rental housing for very low-, low- and moderate-income households using subsidized advances and direct subsidies. Nonprofit groups, for-profit developers, government agencies and public entities apply for the grants through an FHLBank member.

As statutory contributions are based on the prior year's net income, subsidies increased again in 2025 as they have for the past four years (Table 1). The 2025 funding round also included AHP Extra, a voluntary contribution to supplement FHLBank's statutory AHP.

The 2025 AHP General Fund awarded 31 projects a total of $33.9 million to support 1,764 housing units across all four states in the District. The total development cost for the funded projects is $279 million.

TABLE 1 AHP Subsidy by Year and State





PROGRAM HEAT MAP

The District 10 map shows how many FHLBank Topeka housing and community development programs by county assisted households in 2025.

CHP AND CDP

CHP and CDP are two of our discounted advance programs.

Under CHP, we provide advances to members to finance the construction, acquisition, refinancing or rehabilitation of renter- or owner-occupied housing for households at or below 115% AMI.

Under the CDP, FHLBank provides advances to members to extend long-term fixed rate credit for community development, including the finance of qualifying commercial loans, farm loans and community and economic development initiatives.

In 2025, Kansas, Nebraska and Oklahoma had projects approved to help members finance qualifying commercial loans, farm loans and community and economic development initiatives in the areas they serve.

TurnKey

FHLBank's TurnKey suite of products is designed to provide down payment assistance and address the challenges of attaining homeownership in Colora-

Continued on page 18

do, Kansas, Nebraska and Oklahoma. TurnKey consisted of the following down payment assistance programs for 2025.

HSP, a statutory program, provides down payment, closing cost and repair assistance to first-time homebuyers earning at or below 80% AMI for households purchasing or constructing homes in our four-state district. The maximum subsidy per household is $15,000.

HSP+ provides down payment, closing cost and repair assistance to first-time homebuyers earning at or below 80% AMI for households purchasing or constructing homes in high-cost areas and non-metropolitan difficult development areas. HSP+ is also a statutory program, and the maximum subsidy per household is $25,000.

HOPE, a voluntary program, provides access to the "missing middle" or homebuyers that do not traditionally receive support but need assistance with down payment, closing costs or eligible repairs. HOPE is not limited to first-time homebuyers and household income must be at or below 150%. The maximum subsidy per household is $12,500.

Total households supported through our TurnKey suite and the total subsidies disbursed both increased in 2025 compared to 2024 (Table 2).

Voluntary Programs

NAHI

NAHI is a voluntary grant program introduced in 2023. This program provides Native American tribes and tribally designated housing entities with access to grant funds intended to build their communities in support of housing for tribal members in Colorado, Kansas, Nebraska and Oklahoma. A total of $5 million was awarded to 16 recipients.

AHP Extra

FHLBank supports affordable housing in Colorado, Kansas, Nebraska and Oklahoma with additional funding to help people in the District. AHP Extra is a voluntary contribution to supplement our statutory AHP mentioned above.

AHP Extra awards projects that did not score high enough for award utilizing solely the statutory contribution for the AHP General Fund. In 2025, an additional $1.5 million was funded through AHP Extra.

CARE

CARE provides assistance to members in the form of a matching grant to amplify the support our members provide to their communities when natural disasters occur. FHLBank members are in the best position to determine local needs following a disaster and to direct assistance where it will have the greatest impact.

FHLBank will match up to $3 for every $1 a member contributes to disaster relief efforts. Two CARE Applications were submitted and approved in Kansas and Nebraska for a total contribution of $15,000.

TABLE 2 2025 TurnKey Impact

	Colorado	Kansas	Nebraska	Oklahoma	District Total
Households Supported	67	873	536	145	1621
Member Participation	7	77	64	19	167
Subsidy Disbursed	$1.5 million	$11.9 million	$7.4 million	$2 million	$23 million

MRRP

MRRP provides members with support to address the increasing challenges of homeownership affordability for borrowers and communities. The product provides eligible households reduced mortgage interest rates compared to the current market rate.

The subsidy amount provided is the difference in premium earned by the PFIs between the set MRRP price and the market price of the reduced rate loan.

The product was introduced to PFIs on Feb. 10. Funds were fully reserved by 60 PFIs on Oct. 20. FHLBank provided more than $8.3 million in subsidies to purchase income-eligible loans through the MPF® Program. FHLBank Topeka funded more than $147 million in loans through this program, supporting 796 households.

LEAP

LEAP allows members and housing associates to borrow at below regular advance interest rates to support targeted lending in eight eligible categories. FHLBank provides this reduced rate funding to encourage lending that leads to the creation or retention of housing or jobs.

LEAP launched May 12 and the full allocation of $4.9 million was depleted in a few hours. Eighteen members requested more than $124 million in LEAP advances to support targeted lending for seven out of eight eligible uses. All but one member chose a discount of 200 basis points, and 14 members reached the subsidy limit of $300,000.

MSU Denver

In partnership with Metropolitan State University (MSU) Denver, the FHLBank Topeka Affordable Housing Institute is focused on preparing students for careers in affordable housing and better positioning graduates to access, deploy and administer funding for affordable housing development. The institute includes the university's social work, real estate, finance and business departments.

FHLBank's participation will include an ongoing partnership with the institute such as speaking engagements, institute events and activities, supporting internships for students, making connections for students and ultimately hiring students.

TABLE 3
Statutory vs. Voluntary Funding

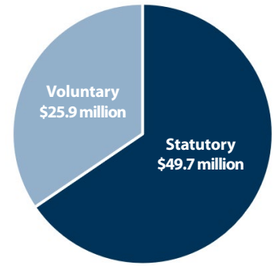


TABLE 4
Statutory Breakdown

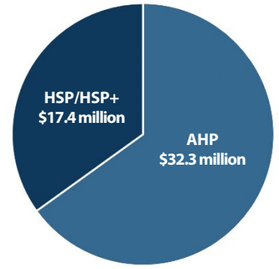
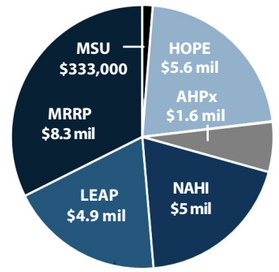


TABLE 5
Voluntary Breakdown



CARE not shown at $15,000

2025 MEMBER PARTICIPATION AND OVERALL IMPACT

2025 AWARDS AND GRANTS		
Program	**Funding Impact**	**Member Participation***
Affordable Housing Program (AHP)	$33,926,588 awarded to support 1,764 housing units	56
TurnKey Suite of Programs	$23,000,433 in grants disbursed supporting 1,621 households	167
Native American Housing Initiatives (NAHI)	$5 million awarded to 16 tribes and tribally designated housing entities	13
Community Assistance Recovery Effort (CARE)	$15,000 awarded to two members to support disaster recovery efforts	2
Mortgage Rate Reduction Product (MRRP)	$8,377,255 in subsidies supporting 836 households	60
Total Awards and Grants	$70,319,276 to support more than 3,000 households	288

AHP | TurnKey | NAHI | CARE | MRRP | LEAP

2025 ADVANCE COMMITMENTS		
Program	**Funding Impact**	**Member Participation***
Community Development Program (CDP)	$20,721,000 in advance commitments retaining 18 jobs	5
Community Housing Program (CHP)	$8,707,000 in advance commitments to support 199 households	2
Lending Enhancement Advance Program (LEAP)	$4,908,406 reserved by 18 members requesting more than $124 million in advances	18
Total Advance Commitments	$4,908,406 subsidy disbursed and more than $142 million in advance commitments	24

**Reporting per program and may have duplicates.*

VOLUNTARY SPOTLIGHT | MSU DENVER

With the cost of housing on the rise in Colorado, MSU Denver wanted to address gaps in the affordable housing industry including property management, housing supply and residential services.

The university found a kindred spirit in FHLBank. Together, the two entities created the FHLBank Topeka Affordable Housing Institute (AHI) at MSU Denver, one of the first schools of its kind to focus on educating and training students for a career in the affordable housing sector. FHLBank gave an initial investment through voluntary funds in 2024, and the institute officially opened in spring 2025 with ongoing funds from FHLBank.



"It's an incredible investment in the future and in the sustainability of the affordable housing industry" said Andy Proctor, Director of the AHI. "Ultimately, the goal is to provide housing for people. If you can have a career that's well paying that you can make a difference in your community, that's a really good outcome."

MSU DENVER FHLBANK TOPEKA Affordable Housing Institute

The AHI not only includes degree opportunities but also micro-credential courses to grow the expertise of those new to or already working in the industry. While enrollment in the inaugural course during the spring semester in 2025 was just15, it jumped to 54 in the fall including multiple FHLBank Topeka employees who were able to take advantage of the introductory class.

"I think the course displayed some of the challenges we face with helping provide affordable homeownership," said FHLBank Internal Auditor Brandon Barnett. "It makes me proud to work for an organization that is proactive in helping our local communities address housing concerns."

Click to watch a video explaining the history behind the creation of the FHLBank Topeka Affordable Housing Institute and its importance in the industry

educating the future

CHAMPION SPOTLIGHT | FNBO



We are constantly humbled and impressed by the commitment our members have to growing their communities through affordable housing opportunities.

In 2024, we recognized four financial institutions, one from each state, that stood out among their peers for their dedication to homeownership through the Regional Housing Champion award — Bank of Colorado, Citizens State Bank in Kansas, First National Bank of Omaha and RegentBank in Oklahoma.

At the 2025 Annual Member Conference, we asked members and their communities to vote via LinkedIn for which institution deserved to be the overall champ.

With 51% of the vote, FNBO was named the first ever overall FHLBank Topeka Regional Housing Champion. Their accomplishments include partnering with local organizations to provide more than $8 million in AHP funding since 2019 and supporting 679 housing units across Nebraska.

Along with the championship title, FNBO was awarded $5,000 to give to the charity of their choice, and the bank selected their longtime community partner Nebraska Housing Developers Association.

Their recognition wasn't finished there. FNBO was celebrated on the Congressional floor by Rep. Mike Flood, showing the check presentation from AMC (pictured above).

"All of Nebraska is proud of the work FNBO is doing in housing," Flood said. "I look forward to seeing what they can do next to strengthen our communities through more affordable housing."

housing champion

#500FORGOOD SPOTLIGHT | NATE KAOHAKE AND ELK STATE BANK

Since 2018, we have asked our members one simple question — If you had $500 to help your community, how would you spend it?

From backpack programs and new playgrounds to a makers' space and city meals, the answers are inspiring. And, since its inception, the #500forGood program has awarded more than 200 projects with more than $100,000.

In 2025, another 50 ideas received $500 through #500forGood, and FHLBank Topeka got to see one special project go from idea to installment.

Clyde in Action, a civic organization in Clyde, Kansas, wanted to build a new outdoor space called the Village Green. The project received a #500forGood grant through Elk State Bank.

"This project so far has eliminated two dilapidated buildings in our downtown and is currently working to develop a fun outdoor venue that can be used by people of all ages," Elk State's Nate Kaohake wrote in his 2024 application. "And (it will) provide a chance for small business people to utilize the vendor space to share their products with the public."



When Nate applied for the #500forGood grant, he said Clyde was so close to finishing the project but just needed a little more funds to get it over the hump. The $500 from FHLBank was there to help, and the community space officially opened May 3, 2025.

ADDITIONAL INVESTMENTS

$1.2 billion outstanding Standby Bond Purchase Agreements

In addition to the work we did through our HCD programs, MPF and collateral, we also serve as a standby bond purchaser for state housing and finance authorities. In this role, FHLBank Topeka guarantees repurchase of bonds that cannot be remarketed quickly. In doing so, we serve as a liquidity facility, supporting the housing authorities in their issuance of securities to support affordable housing.

136 families supported through investment authorities

In 2025, FHLBank Topeka invested $34.4 million in the Nebraska Investment Finance Authority's Welcome Home program, which enabled 136 families earning up to 150 AMI to buy a home.

$12.1 billion mission related liquidity

We maintain high levels of liquidity to support our mission of serving as a reliable and cost-effective funding source for our members and housing associates.

**The mission related liquidity consists of the par balances of interest bearing deposits, securities purchased under agreements to resell, Federal funds sold and U.S. Treasury securities as of Dec. 31, 2025.*

$751,327

Total donated from charitable contribution funds to local, state and national nonprofits

$27,498

Total funds raised during the 2025 CARE Month of Giving

$12,857

Total funds donated to CAC along with 344 volunteer hours at work days

$12,505

Total funds donated through our Matching Gift program

860.25

Total volunteer hours recorded through payroll

CHARITABLE GIVING

Our charitable giving efforts include supporting local nonprofits, advancing support for underrepresented populations and responding to urgent needs. We have a matching gift program to increase the generosity of employees, who we call business partners. Plus, business partners may choose to take part in several charitable committees that host fundraising and awareness opportunities throughout the year.

- **Community Affairs Committee (CAC)** partners with a local nonprofit with a housing component. The group organizes fundraisers and work days for the Bank to get involved. In 2025, CAC began a two-year partnership with Florence Crittenton.
- **CARE** hosts an annual Month of Giving to benefit the United Way and two other nonprofits selected by business partners. In 2025, CARE fundraised for Let's Help and Project2Restore along with UW.
- **Beyond**, new in 2025, aims to promote a culture where empathy leads, curiosity thrives and business partners are connected to a shared vision of success through learning and networking opportunities.
- **The Women's Resource Group (WRG)** is designed to support business partners, regardless of gender identity, and serve as a resource for people in different parts of their career. WRG hosts events throughout the year focused on leadership, empowerment and mindfulness.

OUR VALUES

In 2025, business partners collaborated on a new core value to join Integrity, Accountability, Partnership and Excellence. Project Manager II Mike Hughes wrote the proposal to add Community.

"Community speaks to the heart of our organization. It reflects the idea that we are not outsiders or transactional partners — we are contributors, collaborators and members of something larger than ourselves.

It aligns with our mission, which is rooted in service — both internally and externally — and it reinforces our commitment to inclusion, belonging and shared growth.

Moreover, community is already part of our language. It appears in our tagline and resonates across our communications. By elevating it to a core value, we're not introducing something new — we're affirming something that's always been true.

Community best captures the spirit of what we aim to foster: a place where people from all backgrounds come together, grow together and thrive together. That's not just a value — it's our identity."

VOLUNTEER SPOTLIGHT | BOBBI, JIJO & COLEEN



Business partners have eight hours — 16 for those who serve on a charitable committee — to use during the work week for volunteer opportunities. In 2025, we asked business partners to share how they use their hours to give back.

- **BAQA II Bobbi Shinn** got her goldendoodle Tate (pictured above) back in 2019 and quickly realized that the puppy was unusually gentle and friendly — characteristics that make for the perfect therapy dog. After completing therapy dog training, Bobbi and Tate now bring comfort and smiles to hospital patients. "We often visit people who are in pain or stressful situations. To see someone's expression change when Tate arrives melts my heart every time," Bobbi said. "I'm truly the lucky one to be at the other end of the leash."
- **Software Developer IV Jijo Pannapurath** uses his time to support those with cancer through the Zcharia Memorial Foundation, an organization that raises funds and awareness through sporting events. "Every year we do a couple of fundraisers to support the American Cancer Society and Children's Mercy Hospital," Jijo said. "With the help of supporters, we also started a free dialysis center in India."
- **Director of Financial Audit Coleen Wenger** volunteers with Meals on Wheels (MOW) in memory of a loved one. "My father-in-law benefited greatly from MOW, staying in his home longer thanks to the service and its comforting volunteer check-ins," Coleen said. "I've been delivering MOW since 1997 with a friend. And while she retired, we still deliver monthly."

making a difference

TRAINING SPOTLIGHT | PRESENTATION LITERACY



The National Institute of Mental Health says 75% of Americans claim public speaking is their greatest fear.

Yet, most will acknowledge the ability to clearly and confidently speak in front of others is one of the keys to effective communication. To help turn nerves into knowledge, FHLBank offered a new professional development opportunity in 2025 called Presentation Literacy, Empower Your Speaker Within.

Taught by Director of Talent and Culture Anise Deters, the class consisted of six monthly sessions designed to help employees conquer the fear of public speaking by learning the why behind the jitters, how to best organize your thoughts, skills for making strong PowerPoints and more. It culminated in presentations open to all business partners for the eight inaugural participants to practice what they learned.

- **Executive Assistant Laurie Jackson** — "Anise believed in us, and we trusted her to prepare us for our presentations. I enjoyed getting to know new business partners, and we all encouraged each other."
- **Senior Internal Auditor Marie Winters** — "Individuals chose topics which were personal, and everyone was accepted. It was a wonderful experience."
- **Project Manager II Mike Hughes** — "Opportunities like this allow us to grow in areas in which we either feel uncomfortable or where we want to expand an already existing skillset. We can take these opportunities to learn from each other in a safe space, without judgment or criticism".

growth mindset

CULTURE OF LEARNING

Professional development continued to be a major focus at FHLBank Topeka in 2025. The Learning Portal through two software options — called Percipio and Pluralsight — was the major hub for opportunities to grow one's knowledge in their own field or topics outside their work such as leadership, creative thinking and more. With 260 business partners at FHLBank Topeka, more than 80% visited the Learning Portal for optional training opportunities.

Additionally, we offered live learning opportunities like Level Up, which focuses on communication and management tactics to grow careers, and FHLBank Academy sessions to educate business partners on the role of different departments.

11,310
Total content offerings accessed through the Learning Portal in 2025

214
Number of users who visited The Learning Portal for optional training

18.35
Average number of hours spent in the Learning Portal per user in 2025

41
Number of live learning opportunities offered at FHLBank in 2025

CULTURE OF CELEBRATION

Part of building a strong community at the Bank is celebrating our successes together. FHLBank Topeka has a culture of celebration for wins at work, home and in our communities. Events are held throughout the year to network, recognize each other's efforts and promote life in and outside the office. In 2025, for instance, we had basketball watch parties, hosted a summer of superhero events, challenged business partners to a frog jumping contest (toys, of course) and held monthly First Friday receptions among other activities and surprises.

This culture of celebration also involves celebrating individual successes at a peer-to-peer level. Our Making A Difference program lets business partners award points to others for going the extra mile on a daily task or project. Points can then be traded in for gift cards, technology or FHLBank swag. The Above and Beyond Award is for business partners who take their dedication to the next level. A committee decides annually, based on nominations, which individuals and/or teams deserve this highest honor at FHLBank.

CULTURE OF CONNECTION

Along with celebrations and professional development, FHLBank offers opportunities to go beyond the desk and connect with business partners through cultural learning. One such event in 2025 was Donna Rae Pearson's presentation for Women's History Month. Titled "The Women of Brown," the session highlighted all the female plaintiffs in the historic Brown v. Board case, which took place in Topeka. Donna also brought her museum exhibit prior to the event for business partners to view. More than 80 people participated. "I love these historical trainings," one attendee said. "I've learned so much important factual information that I wasn't taught in school."

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FHLBank Topeka

Building Communities *together*