



## Statement of Authority: Putable Advances

I am an officer of \_\_\_\_\_ ("Member") and am (i) duly authorized pursuant to the terms of Member's current Resolution and Authorization (or appropriate Certificates of Designated Persons, as applicable) on file with the Federal Home Loan Bank of San Francisco ("Bank") to enter into and approve on behalf of Member advances and other extensions of credit made to Member by the Bank, and (ii) familiar with Member's level of knowledge and experience in financial and business matters as they relate to Member's ability to evaluate the merits and risks of selling options, such as the one embedded in the Putable Advance product ("Putable Advance") offered by the Bank. I hereby certify that the board of directors of Member has established risk management and capital policies, and that use of the Putable Advance has been duly authorized and approved by all necessary corporate action.

I represent that Member understands that there are certain interest rate and liquidity risks associated with the use of Putable Advances, and that there are circumstances in which the use of Putable Advances may increase Member's risk profile in these areas.

I further represent that Member, prior to the use of any Putable Advance, will have:

- (a) reviewed the terms and conditions of such Putable Advance and evaluated its price sensitivity;
- (b) ensured that such Putable Advance is consistent with Member's portfolio objectives and liquidity needs; and
- (c) conducted all appropriate and necessary portfolio sensitivity analyses for such Putable Advance, which may include an analysis of the incremental effect of such Putable Advance on its interest rate and liquidity risk profiles.

Notwithstanding any general information that the Bank may give Member about Putable Advances, I also represent that Member understands that the Bank is not a financial or investment advisor or fiduciary to Member, that Member is fully capable of evaluating both the merits and risks associated with Putable Advances, and that, in fact, Member has independently reviewed these merits and risks and the suitability of the use of Putable Advances.

I further represent that Member has not relied, and will not rely, upon any analysis or advice from the Bank in assessing the risks associated with the use of Putable Advances. Without limiting the foregoing, I further represent that Member has not relied, and will not rely, upon any understandings with the Bank concerning the circumstances under which the Bank may or may not exercise its rights with respect to any Putable Advance, other than those set forth in writing in the documents governing such Putable Advance.

I acknowledge on behalf of Member that the use of Putable Advances is not the result of any direct solicitation or recommendation by the Bank, but is the result of Member's request arising from the ongoing business relationship between Member and the Bank.

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Full Corporate Name of Member

Location of Member

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Authorized Signature

Name of Signer (Print or Type)

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Title

Date

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Authorized Signature

Name of Signer (Print or Type)

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Title

Date

Note: This form must be signed in accordance with Member's authorizations on file with the Bank.