

FHLBC Board of Directors Appoints Two New Independent Directors

August 25, 2015

The Federal Home Loan Bank of Chicago's Board of Directors Executive & Governance Committee met on August 19, 2015, and appointed two individuals for the Bank's two vacant independent directorships. One vacant directorship was formerly held by Diane Aigotti, with a term expiring December 31, 2015, and the other by Thomas Goldstein, with a term expiring December 31, 2016. The Board appointed Ms. Phyllis Lockett to Ms. Aigotti's directorship and Mr. Charles Young to Mr. Goldstein's directorship.

Phyllis Lockett

Ms. Lockett is the founding CEO of Chicago-based LEAP Innovations, an education technology hub connecting educators and technology companies from across the nation to research, pilot, and scale instructional technology solutions that advance teaching and learning from early childhood through college. Prior to her role at LEAP, Ms. Lockett was the founding President and CEO of New Schools Chicago (formerly named The Renaissance Schools Fund) and served as the Executive Director of the Civic Consulting Alliance.

She has played an instrumental role in some of the largest initiatives for the City of Chicago, Chicago Public Schools, and Chicago Housing Authority, including the reorganization of the management structure, resident relocation, capital construction, asset management, and economic development strategies to support the Chicago Housing Authority's \$1.5 billion Plan for Transformation. Ms. Lockett also has experience in marketing, sales, and business development with premier companies including IBM, Kraft Foods, and General Mills.

Ms. Lockett earned a Master of Management degree from the Kellogg School of Management at Northwestern University and a BS in Industrial Engineering from Purdue University.

Charles Young

Mr. Young is the Chief Operating Officer of Starwood Waypoint Residential Trust and Waypoint Homes. Starwood Waypoint is a rapidly growing public REIT that is focused on the investment opportunities created by the dislocation and inefficiency in the single-family residential market. Starwood Waypoint acquires, renovates, leases, and manages residential assets in the United States, focused primarily on acquiring single-family rental homes and non-performing residential mortgage loans. The consumer-facing brand is Waypoint Homes. Mr. Young is based in Chicago.

Previously he worked as an Executive Vice President at Mesa Development and as a senior analyst at Goldman Sachs. He started his career in the National Football League before co-founding the Kaleidoscope Group, a firm that provides management consulting, human resource, and strategic diversity initiative services to Fortune 500 clients.

Mr. Young earned an MBA from the Stanford Graduate School of Business and a BA in Economics from Stanford University.