June 18, 2026

FOR IMMEDIATE RELEASE:

Federal Home Loan Bank of San Francisco Provides Update on Interim President and Chief Executive Officer

The Federal Home Loan Bank (FHLBank) of San Francisco announced today that interim President and Chief Executive Officer Winthrop Watson has informed its board of directors (Board) that he is willing to continue to serve as interim President and Chief Executive Officer on an indefinite basis.

The FHLBank of San Francisco announced Mr. Watson's appointment to the interim role on January 8, 2026, while the Board continued its search for a permanent President and Chief Executive Officer. In light of today's announcement and taking into account Mr. Watson's demonstrated leadership and strategic vision and his extensive prior experience as a chief executive officer of an FHLBank, the Board is no longer at this time pursuing candidates for the permanent President and Chief Executive Officer position.

For additional information, please review the FHLBank of San Francisco's Form 8-K filing on the U.S. Securities and Exchange Commission website, www.sec.gov.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,300 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at (703) 467-3646 or theinle@fhlb-of.com for additional information.