



October 18, 2022

Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20024

RE: FHLBank System at 100: Focusing on the Future

To Whom It May Concern:

Park National Bank (PNB) is a federally-chartered community bank located in Newark, Ohio with assets of \$9.8 billion (as of June 30, 2022). PNB is located in Ohio, Kentucky, North and South Carolina. Operating for more than 110 years, PNB offers a full suite of consumer and commercial products and services, with just under 100 branches. In addition, PNB has trust and wealth management services with assets under management of approximately \$7.5 billion.

PNB has partnered with the FHLB Cincinnati (the FHLB) for many years, using and relying on the FHLB for liquidity, balance sheet management, advances, Letters of Credit, safekeeping, affordable housing grants and welcome home down-payment grants. PNB appreciates the stable return on capital invested with the FHLB Cincinnati as required for membership and related activity. Those returns are reinvested in our customers and the communities we serve. PNB management benefits from participation in educational programs and industry speakers the FHLB offers throughout the year.

A core value of PNB and our associates goes beyond commitment to customers and financial services; the success of our communities is a fundamental priority for PNB. The FHLB is a vital partner in serving communities, not only through advance funding, but through affordable housing and welcome home down-payment grants.

PNB understands the value of regional leadership in serving both our customers and communities. In the same way, the FHLB's regional model is essential to serving the needs of its members in the community. Having FHLB leaders on the ground makes serving the communities an effective model.

In conclusion, the FHLB and the FHLB system is crucial for the housing finance infrastructure, success of financial institutions and their ability to serve their communities; expanding the membership base in a risk controlled manner would help serve even more.

Thank you for the opportunity to comment and please contact us if you have any questions.

Sincerely,

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