



FEDERAL HOME LOAN BANK OF INDIANAPOLIS
Building Partnerships. Serving Communities.

NEWS RELEASE

FOR IMMEDIATE RELEASE

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FHLBI awards over \$4.3 million in AHP grants

Indianapolis, IN (July 11, 2006) -- For the first round of Affordable Housing Program (AHP) awards in 2006, the FHLBI awarded over \$4.3 million in grants to support 17 housing initiatives. These projects will create 446 units of affordable homeownership, rental, or transitional housing for very low- and low-income individuals and families.

Highlights of the first round of funding include the City Rescue Mission in Lansing, Michigan which received funding for the rehab of its facilities that will provide the center a total of 48 units. In Muncie, Indiana, the Muncie Mission Ministries received funding for new construction of an 83-bed emergency shelter for men. The John H. Boner Center located in Indianapolis, Indiana, received funding for the rehab of a 24-unit project that will provide transitional, supportive services to the homeless with severe mental illness. Several Habitat for Humanity projects were funded in Grand Rapids, Detroit, Muskegon, Benton Harbor and Monroe, Michigan, as well as various cities in Indiana.

The AHP was established in 1990 and has granted over \$139 million to 936 projects to create over 20,000 affordable housing units, mostly located in Michigan and Indiana. The second round of 2006 AHP will begin on or about August 15, 2006.

(more)

Safe Harbor Statement

This document contains forward-looking statements concerning plans, objectives, goals, strategies, future events or performance, which are not statements of historical fact. The forward-looking statements contained in this release reflect our current beliefs and expectations. Actual results or performance may differ materially from what is expressed in the forward-looking statements. Readers are referred to the documents filed by us with the SEC, specifically reports on Form 10-K and Form 10-Q including risk factors that could cause actual results to differ from forward-looking statements. These reports are available at www.sec.gov

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The Federal Home Loan Bank of Indianapolis is one of 12 regional banks that make up the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for insured financial institutions, such as commercial banks, savings institutions, credit unions and insurance companies. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations.

*The FHLBI promotes **Building Partnerships, Serving Communities** by serving as a wholesale source of funds for chartered financial institutions throughout Indiana and Michigan. For more information about the FHLBI, visit www.fhlbi.com.*