



NEWS RELEASE

FOR IMMEDIATE RELEASE

Aug. 8, 2025

Federal Home Loan Bank of Indianapolis President and CEO Cindy Konich announces her retirement, effective Sept. 30, 2025

Board names Brendan McGrath, EVP, Chief Risk and Compliance Officer, as successor

INDIANAPOLIS — After 41 years of service at the Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis or the “Bank”), including the past 12 years as President and CEO, Cindy Konich announced her retirement this week. Her last day in the office will be Sept. 30, 2025. The Bank’s Board of Directors has named Brendan McGrath, EVP, Chief Risk and Compliance Officer, as the Bank’s next President and CEO, effective Oct. 1.

“The Bank’s mission of supporting our members’ liquidity needs and advancing homeownership and community development across Indiana and Michigan has been easy to get behind, and collectively we’ve been incredibly successful over the years,” Konich (right) said.



Konich, 68, joined FHLBank Indianapolis in 1984 as Cash Manager, and during her career she served in a variety of roles, including EVP COO and CFO. She was named President and CEO on July 22, 2013. During her tenure as CEO, the Bank’s assets have grown to \$91 billion through June 30, 2025. In 2024, the Bank returned \$77 million – 17.5% percent of annual net earnings, a record high – to its Affordable Housing Programs, proof of the organization’s commitment to its mission of advancing housing and supporting community development across Indiana and Michigan.

“On behalf of the Board, I would like to congratulate Cindy on her retirement. For the past 12 years she has skillfully guided our Bank through many challenges,” Board Chairman Robert (Bob) Fisher said. “We have been very pleased with her accomplishments and how she has empowered those around her. She has created a work culture that inspires others to be the best that they can be.”

A 25-year veteran of FHLBank Indianapolis, McGrath (right), 48, started at the Bank as an Investment Operations Analyst in 2000, and has held a variety of key leadership positions, including VP/FVP, Director of Credit Risk Analysis; SVP, Chief Analytics Officer; SVP, Chief Risk Officer; and most recently, EVP, Chief Risk and Compliance Officer. Brendan earned his Bachelor of Science in Finance and an MBA in Accounting



from Indiana University Kelley School of Business. He also is a Certified Public Accountant and a Chartered Financial Analyst.

“I am deeply honored and grateful for the opportunity to lead the Federal Home Loan Bank of Indianapolis,” McGrath said. “I am excited about the future of our Bank and continuing to strengthen the member-centric focus of our cooperative, as well as advancing our mission of supporting housing and community development across Indiana and Michigan.”

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Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities

FHLBank Indianapolis is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to provide access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members’ customers. FHLBanks are privately capitalized and funded, and they receive no Congressional appropriations. One of 11 independent regional cooperative banks across the U.S., FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions.

For more information about FHLBank Indianapolis, visit www.fhlbi.com and follow the Bank on [LinkedIn](#), and [Instagram](#) and [X](#) at @FHLBankIndy. (Please note that content the Bank shares on its website and social media is not incorporated by reference into any of its filings with the SEC unless, and only to the extent that a filing by the Bank with the SEC expressly provides to the contrary.)