RESULTS OF DIRECTOR ELECTIONS

To the Member Banks of the
Twelfth Federal Reserve District

This letter is in regard to the election of directors of this Bank, Mr. Kenneth P. Wilcox, a Class A director, elected by banks in Group One, who has served on our board since January 1, 2006, and is eligible as a candidate for reelection; and Mr. Blake W. Nordstrom, a Class B director, elected by banks in Group Three, who has served on our board since January 1, 2007, and is eligible as a candidate for reelection. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated August 26 and October 16, 2009.

The results are as follows:

   Mr. Kenneth P. Wilcox, President and Chief Executive Officer, SVB Financial Group, Santa Clara, California, was reelected by banks in Group One as a Class A director.

   Mr. Blake W. Nordstrom, President, Nordstrom, Inc., Seattle, Washington, was reelected by banks in Group Three as a Class B director.

Mr. Wilcox and Mr. Nordstrom were reelected for three-year terms beginning January 1, 2010.

Sincerely yours,

[Signature]

T. GARY ROGERS
Chairman of the Board