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Press Release

Federal Home Loan Bank of Chicago Announces Chairperson of the Board **Carlinville, IL- December 29, 2021, ... Immediate Release:**

The Federal Home Loan Bank of Chicago (FHLBank Chicago) welcomes our newly elected Chairpersons of the Board for 2022-2023. James T. Ashworth has been elected Chairperson of the Board, along with Joseph Fazio III to serve as Vice Chairperson of the Board and Michelle L. Gross to serve as Vice Chairperson - Elect. Mr. Ashworth has been a member of the FHLBank Chicago Board of Directors since 2013. Mr. Fazio has been a Board Director since 2017 and Ms. Gross has been a Board Director since 2015.

James T. Ashworth is Vice Chairperson of CNB Bank & Trust, N.A. Mr. Ashworth joined CNB Bank & Trust, N.A. in 1978 and has served in many capacities, including as Vice Chairman since 1989 and as President and CEO from 1989 to 1997, as well as serving as Vice Chairman and President and CEO of its holding company, CNB Bank Shares, Inc. since 1989. Mr. Ashworth served as Chairman of the Community Bankers Association of Illinois (CBAI) and as an elected director of the Independent Community Bankers of America, on the state association's Legislative Committee and the national association's Regulation Review Committee.

Joseph Fazio III is Co-founder, Board Chairman and CEO of Commerce State Bank, which opened in 2005. Mr. Fazio also serves as a director of the bank's holding company, Commerce Financial Holdings, Inc. Prior to founding Commerce State Bank, Mr. Fazio led a privately held marketing company from 2002 to 2004, was Director of Corporate Marketing for Metavante (now FIS) from 1998 to 2002, led Personal Trust Administration for M&I Trust Company (now BMO) from 1995 to 1998, and held several management positions with IBM from 1983 to 1995.

Michelle L. Gross has served as Executive Vice President/Chief Operating Officer, Information Systems Officer, and Director of the State Bank of Bement in Bement, Illinois since 2012, in addition to being Community Bank President of the State Bank of Bement-Monticello facility. She has worked at the State Bank of Bement since 1996 in roles with increasing responsibilities, including as Vice President and Information Systems Officer from 2008 to 2012. Ms. Gross currently serves as a director at the State Bank of Cerro Gordo in Cerro Gordo, Illinois and Bement Bancshares, Inc. in Bement, Illinois. She is a former director at The First National Bank of Ivesdale in Ivesdale, Illinois. Ms. Gross currently serves as the Chairperson of the Illinois Bankers Association.

Thank you to Mr. John Reinke who served the Board as Chairperson during 2020 and 2021.



About FHLBC

The Federal Home Loan Bank of Chicago is one of eleven FHLB's in the USA. It is cooperatively owned by a large majority of member banks, thrifts, credit unions, insurance companies, and community development financial institutions headquartered in Illinois and Wisconsin. The mission of the FHLB system is to provide liquidity for its members through loan advances, and to support the country's housing market and economic development through its community investment programs.

The board of directors at FHLBC is comprised of ten member directors, six of whom are from Illinois institutions, and four from Wisconsin; and eight independent directors from organizations that support the nation's housing industry.

About CNB

CNB Bank & Trust has 18 locations to better serve its customers: Alton; Brighton; Carlinville; Carrollton; Chapin; Clayton, MO; Edwardsville - Glen Carbon; Hillsboro; Jacksonville (2); Jerseyville; Litchfield; Oak Forest; Palos Heights; Pittsfield; Taylorville; Tinley Park; and Virden. In addition to a wide variety of traditional banking services, CNB also offers farm management, investment, and trust services. For more information about CNB and its unique community-centered approach to banking, visit www.cnbil.com.