

Corporate Governance Principles

The Bank has designed and implemented an effective corporate governance structure based on these principles to ensure that the Bank is well managed and satisfies all legal and regulatory requirements. In order to carry out these objectives, the Bank and the Board are committed to operating in accordance with the following standards:

- A. Directors should be independent and accountable to the Bank's shareholder members;
- B. Directors should be committed to the Bank's mission and public sponsorship.
- C. Directors' oversight should be active and engaged;
- D. Directors should be knowledgeable about the business and operations of the Bank;
- E. Directors and employees should act with absolute integrity and honesty;
- F. The Bank should maintain a strong control environment; and,
- G. The governance and operations of the Bank should be transparent to its constituencies.