

**Federal Home Loan Bank of Des Moines
Executive and Governance Committee Charter**

I. Objectives

To take permitted action required by the Board during the intervals between meetings of the Board and to advise the Board of Directors on corporate governance and legislative matters.

II. Responsibilities

The Committee shall possess and may exercise all of the powers of the Board in the direction of the affairs of the Bank during the intervals between the meetings of the Board; provided, however, that the Committee shall possess no authority to (i) appoint the President of the Bank; or (ii) amend or repeal the bylaws or (iii) take any other action specifically reserved by law, regulation, the Organization Certificate or these bylaws for action solely by the full Board.

The Committee shall be responsible for advising the Board on the number and structure of Board meetings, Board Committee assignments, Board officer elections, certain Bank officer appointments, Bank bylaw changes, director elections, director education opportunities and other corporate governance and legislative matters.

The Committee may establish a Director Election Oversight Subcommittee or ad hoc working group of disinterested directors for administering, conducting and reporting to the Committee on annual elected director elections and annual appointed director nominations.

III. Committee Membership

The Board Chair and Vice Chair and the chair of each Board Committee shall be a member of the Executive Committee. The Committee Chair and Vice Chair shall be appointed by the Board or, pursuant to Board delegation, appointed by the Board Officers.

IV. Committee Meetings

The Committee meets as necessary. A meeting or telephone conference may also be called at any time by the Committee Chair, the Board's Chair, any Director, the Bank President or Corporate Secretary with advance notice to each member. A majority of the members shall be necessary to constitute a quorum and the Committee shall establish its own rules of procedure. Minutes of the Committee shall be maintained along with the minutes of the Bank's Board meetings. When action is required, the

Chair (or in his or her absence the Vice Chair or other designee) shall report the Committee's actions to the Board at its next regularly scheduled meeting.