

NEWS RELEASE



For Immediate Release

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MINNESOTA BUSINESSMAN RE-APPOINTED TO FHLB DES MOINES BOARD OF DIRECTORS

David R. Frauenshuh to serve three-year term on Bank's board

(Des Moines, Iowa) – David R. Frauenshuh, chief executive officer (CEO) and founder of Frauenshuh, Inc., was recently re-appointed to serve his second term as a public interest director on the board of directors of the Federal Home Loan Bank of Des Moines (FHLB Des Moines). Appointed by the Federal Housing Finance Board, the Bank's regulator, Mr. Frauenshuh will serve a three-year term beginning January 1, 2008.

Mr. Frauenshuh has served as CEO and founder of Frauenshuh, Inc., headquartered in Minneapolis, Minnesota, since 1983. He is also chairman of Cornerstone Capital Investments and VeriSpace. He currently serves on the board of directors for The Salvation Army National Advisory Board, Minnesota Military Family Foundation, Capital City Partnership, Crossways International and the Concordia University President's Advisory Board.

FHLB Des Moines' board is comprised of 18 members. Ten of the directors are elected by member financial institutions and eight public interest directors are appointed by the Finance Board. Two of the appointed directors are designated "community interest directors" and must come from organizations with more than a two-year history of representing consumer or community interests on banking services, credit needs, housing or financial consumer protections.

Johnny A. Danos, president of the Greater Des Moines Community Foundation in Des Moines, Iowa, and Gerald D. Eid, CEO of Eid-Co Buildings, Inc. in Fargo, North Dakota, were also re-appointed to the Bank's board of directors by the Finance Board to serve three-year terms beginning January 1, 2008.

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The Federal Home Loan Bank of Des Moines is a wholesale cooperative bank that provides low-cost short and long-term funding and community lending to more than 1,200 members, including commercial banks, saving institutions, credit unions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves Iowa, Minnesota, Missouri, North Dakota and South Dakota and is one of twelve regional Banks that make up the Federal Home Loan Bank System.