

NEWS RELEASE



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NORTH DAKOTA BANKER ELECTED TO FHLB DES MOINES BOARD OF DIRECTORS

Eric Hardmeyer to serve three-year term on Bank's board

(Des Moines, Iowa) – The Federal Home Loan Bank of Des Moines (FHLB Des Moines) recently held its 2007 director elections for open seats on its board of directors. Eric Hardmeyer, president and chief executive officer (CEO) of Bank of North Dakota in Bismarck, was elected to a three-year term on the Bank's board beginning January 1, 2008.

Mr. Hardmeyer is a North Dakota native and has spent most of his career at the Bank of North Dakota, the country's only state-owned bank. He joined the organization in 1985 as a loan officer and served as senior vice president of lending before becoming president and CEO in 2001. Mr. Hardmeyer is the current chairman of the North Dakota Bankers Association and also serves on the board of directors of the Bismarck-Mandan Chamber of Commerce and the Bismarck Public Schools Foundation.

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.

Michael J. Finley, president of Janesville Bank in Janesville, Missouri, was re-elected to his second term on the Bank's board of directors. Joseph C. Stewart III, CEO of Bank Star in Pacific, Missouri, was elected to his first term on the Bank's board. Each director will serve a three-year term 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.