

NEWS RELEASE



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**MINNESOTA BANKER RE-ELECTED TO FHLB DES MOINES
BOARD OF DIRECTORS**

Michael J. Finley 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. Michael J. Finley, president of Janesville Bank in Janesville, Minnesota, was declared elected by FHLB Des Moines to his second term on its board. Mr. Finley will serve a three-year term beginning January 1, 2008.

Mr. Finley has nearly 30 years of experience in the banking industry. He began his career as a bank examiner with the Federal Reserve Bank in Minneapolis in 1978. In 1982, Mr. Finley moved back to his hometown of Janesville and accepted a position as cashier and loan officer at Janesville State Bank. Since that time, his responsibilities have varied from operations and lending to management positions. He became president of Janesville State Bank in 1995.

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.

Eric Hardmeyer, president and CEO of Bank of North Dakota in Bismarck, and Joseph C. Stewart III, chief executive officer of Bank Star in Pacific, Missouri, were each elected to their first term on the Bank's board 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.