

# Announcements

an important message from the Federal Home Loan Bank of Des Moines



## FHLB Des Moines Releases Third Quarter Results and Board Approves Dividend Payment, Repurchase of Excess Capital Stock and Director Election Results

On Thursday, November 12, 2009, the Federal Home Loan Bank of Des Moines filed its unaudited quarterly Form 10-Q with the Securities and Exchange Commission which includes financial results for the third quarter ended September 30, 2009. Financial information concerning the Bank's results of operations for the most recently completed quarter is available at <http://www.fhlbdm.com> or <http://www.sec.gov/>.

Click [here](#) to read the earnings release, dated October 29, 2009, for a summary of the Bank's third quarter ended September 30, 2009 financial results.

### Third Quarter 2009 Dividend Payment

On November 12, 2009, the Board of Directors approved a third quarter 2009 dividend at an annualized rate of 2.00 percent. The dividend to be paid represents approximately 42 percent of net income for the three months ended September 30, 2009 and is based on the average capital stock balance held by members of the Bank during the third quarter. This dividend rate compares with the average Federal funds rate of 0.15 percent and the average 3 month LIBOR rate of 0.42 percent for the third quarter of 2009. The dividend will be credited to stockholders' accounts on November 20, 2009.

### FHLB Des Moines to Resume Regular Repurchases of Excess Capital Stock

### 2009 Member and Independent Director Election Results

On November 11, 2009, the Board of Directors of FHLB Des Moines certified the results of the 2009 Member and Independent Director Elections. We are pleased to announce the [election results](#) for director terms commencing January 1, 2010.

### Board of Directors Elect Chair and Vice Chair for 2010-2011

During its November board meeting, the Board of Directors of FHLB Des Moines re-elected Mick Gutttau, Chairman of the Board, and Dale Oberkfell, Vice-Chairman of the Board, to serve additional two year terms beginning January 1, 2010.

#### Financial and Business News Addressed in Member Relations Teleconference Call

FHLB Des Moines will host a members-only teleconference call on Monday, November 16, 2009 from 2 PM till 3 PM (Central Time). Bank Management will hold an interactive teleconference that includes Third Quarter 2009 financial highlights, business news and a question and answer session.

To register for the November Member Relations Teleconference Call, visit the Bank's registration page at <http://www2.eventsvc.com/fhlb/>.

If you have any questions you would like us to address, please contact Madge Cremer at 515.281.1071 or at [mcremer@fhlbdm.com](mailto:mcremer@fhlbdm.com).

On December 22, 2008, the Bank announced a moratorium on its practice of voluntarily repurchasing excess capital stock. This action was taken after careful consideration by the Bank's Board of Directors and management of the unstable market conditions and stressed economic environment at that time and the importance of preserving capital to support the Bank's continued service to members.

Based on the Bank's current risk position and financial performance, coupled with the improving economy, the Board of Directors lifted the moratorium to reinstate the Bank's practice of repurchasing excess capital stock on a monthly basis down to the operational threshold of \$50,000. This will be effective on December 18, 2009.

The Bank will continue to monitor its financial and risk positions and the market conditions to ensure its financial performance remains healthy with strong capital and retained earnings.

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