

NEWS RELEASE



For Immediate Release

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Dean of ISU Business College to Serve on FHLB Des Moines Board *Labh S. Hira Elected to Bank's Board of Directors*

(Des Moines, Iowa) – Labh S. Hira, Ph.D., dean of the College of Business at Iowa State University, was recently re-elected by Federal Home Loan Bank of Des Moines members to serve as an independent director on FHLB Des Moines board of directors. His second, four-year term begins January 1, 2010.

Hira has been at Iowa State University in Ames, Iowa since 1982. He was an accounting professor, department chair and associate dean before being named dean of the Business College in 2001. Dr. Hira is a Certified Public Accountant and has served on the boards of Smithway Motor Express Inc., Iowa Society of Certified Public Accountants and the Iowa State University Foundation.

FHLB Des Moines board of directors is comprised of financial service, business and community leaders from across the Bank's five-state district of Iowa, Minnesota, Missouri, North Dakota and South Dakota. Independent directors are from both the public and private sector and have distinguished themselves as community leaders. On January 1, 2010, the board will be made up of 16 directors: nine member directors and seven independent directors.

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FHLB Des Moines is a wholesale bank that provides low-cost short and long-term funding and community lending to more than 1,200 stockholder 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.