

News Release

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\$495,000 Awarded to Habitat for Humanity of Minnesota to Support Affordable Housing Opportunities *55 New Housing Units Funded through partnership with Bremer Bank*

(MANKATO, MN) – Congressman Timothy Walz (MN-1) announced a \$495,000 grant awarded to partners, Bremer Bank and Habitat for Humanity of Minnesota, to construct 55 new homes throughout the state in 2010. Through the Federal Home Loan Bank of Des Moines Affordable Housing Program (AHP), Habitat for Humanity of Minnesota (HFH-MN) will have new funds available to assist working families with purchasing a home by directly reducing their mortgage amount.

“The Affordable Housing Program grant will ensure that 55 new families will have access to decent and affordable housing,” said Representative Walz. “When people own their own home, they invest additional time and energy into the success of their neighborhood and community.”

Each of the new homes will be built in partnership with selected families. A total of 300 to 500 hours of “sweat equity” will be accepted as a down payment. In turn, HFH-MN will provide a long-term, no interest, no profit mortgage – creating opportunities for families that may not have otherwise owned a home.

“FHLB Des Moines has carefully and wisely developed sustainable and successful mechanisms for supporting the creation of affordable housing,” said Jan Plimpton, executive director, Habitat for Humanity of Minnesota. “The involvement of Bremer Bank and its employees in this program is deeply inspirational to us as well. Our decade-long partnership with FHLB Des Moines and Bremer Bank has made a huge difference in the lives of 662 families across the state of Minnesota who now have a decent, safe and affordable place to call home.”

Bremer Bank, a FHLB Des Moines member financial institution, submitted the competitive AHP application on behalf of HFH-MN. Bremer Bank has been a key partner to HFH-MN, helping them secure nearly \$5 million since 1998 and funding a portion of the cost of 662 homes across the state.

“At Bremer, we are committed to building healthy communities through partnerships, like the one we have established with Habitat for Humanity of Minnesota,” said Roger Madison, president of Bremer Bank in Marshall, MN. “These specific grant funds from FHLB Des Moines will be instrumental in assisting individuals and families with homeownership in Minnesota, helping to strengthen and revitalize our communities.”

“Awarding grants through the Affordable Housing Program reinforces FHLB Des Moines mission to protect affordable housing even in these difficult economic times,” said Gary Dodge, vice president and director, Federal Home Loan Bank of Des Moines.

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News Release (cont.)

Each year, FHLB Des Moines commits 10 percent of its annual net income to developing affordable housing. Forty-one AHP grants, totaling \$12.6 million, were awarded by FHLB Des Moines in 2009. For a complete listing of 2009 AHP grant recipients, please visit www.fhlbdm.com.

This year, the Federal Home Loan Bank System is celebrating the 20th Anniversary of its Affordable Housing Program. Since 1990, FHLB Des Moines has awarded more than \$64.8 million to create 12,616 homeownership or rental units in the state of Minnesota for an economic impact of nearly \$1 billion.

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About Habitat for Humanity of Minnesota

Habitat for Humanity of Minnesota serves, advocates for and advances the work of the 33 Habitat for Humanity affiliates in Minnesota to build simple, decent, affordable housing in partnership with people in need. During the past 12 years, HFH-MN has raised and distributed over \$50 million in support of this mission, marking the construction of the 1700th Habitat home in the state and doubling affiliate construction levels to 120 homes per year. HFH-MN holds the designation of Community Development Financial Institution (CDFI) from the US Department of Treasury.

About Bremer Financial Corporation

Bremer Financial Corporation is a privately-held, \$7.8 billion regional financial services company jointly owned by its employees and the Otto Bremer Foundation (OBF). Founded in 1943 by Otto Bremer, the company is headquartered in St. Paul, Minnesota and provides a comprehensive range of banking, investment, trust and insurance products and services to more than 100 locations in Minnesota, North Dakota and Wisconsin. OBF uses its share of dividends to distribute charitable grants to Bremer bank communities.

About FHLB Des Moines

Authorized by Congress in 1932, the Home Loan Bank System is comprised of 12 regional, independent Banks. 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.