



## FHLB Des Moines Dividend History

Period Ending	Payment Date	Activity-based Capital Stock - Annualized Rate*	Membership Capital Stock - Annualized Rate	Combined Annualized Dividend Rate - includes both subclasses of stock*	Cash or stock
9/30/16	11/14/16	3.50%	0.75%	3.03%	CASH
6/30/16	8/11/16	3.50%	0.75%	2.98%	CASH
3/31/16	5/11/16	3.50%	0.50%	2.94%	CASH
12/31/15	2/19/16	3.50%	0.50%	2.82%	CASH
9/30/15	11/17/15	3.50%	0.50%	2.75%	CASH
6/30/15	8/13/15	3.50%	0.50%	2.87%	CASH
3/31/15	5/12/15	3.50%	0.50%	2.94%	CASH
12/31/14	2/23/15	3.50%	0.50%	2.94%	CASH
9/30/14	11/14/14	3.50%	0.50%	2.87%	CASH
6/30/14	8/15/14	3.50%	0.50%	2.81%	CASH
3/31/14	5/12/14	3.50%	0.50%	2.79%	CASH
12/31/13	2/24/14	3.50%	0.50%	2.80%	CASH
9/30/13	11/15/13	3.50%	0.50%	2.64%	CASH
6/30/13	8/12/13	3.50%	0.50%	2.59%	CASH
3/31/13	5/15/13	3.50%	0.50%	2.59%	CASH
12/31/12	2/26/13	3.50%	0.50%	2.60%	CASH
9/30/12	11/15/12	3.50%	0.50%	2.62%	CASH
6/30/12	8/15/12	3.50%	0.50%	2.64%	CASH
3/31/2012 ****	5/17/12	4.00%	0.50%	3.02%	CASH
12/31/11	2/27/12	3.00%	3.00%	3.00%	CASH
9/30/11	11/18/11	3.00%	3.00%	3.00%	CASH
6/30/11	8/18/11	3.00%	3.00%	3.00%	CASH
3/31/11	5/18/11	3.00%	3.00%	3.00%	CASH
12/31/10	2/25/11	3.00%	3.00%	3.00%	CASH
9/30/2010 ***	11/17/10	4.00%	4.00%	4.00%	CASH
6/30/10	8/13/10	2.00%	2.00%	2.00%	CASH
3/31/10	5/6/10	2.00%	2.00%	2.00%	CASH
12/31/09	2/25/10	2.00%	2.00%	2.00%	CASH
9/30/09	11/20/09	2.00%	2.00%	2.00%	CASH
6/30/09	8/18/09	2.00%	2.00%	2.00%	CASH
3/31/09	5/22/09	1.00%	1.00%	1.00%	CASH
12/31/08	3/5/09	1.00%	1.00%	1.00%	CASH
9/30/08	11/14/08	3.00%	3.00%	3.00%	CASH
6/30/08	8/15/08	4.00%	4.00%	4.00%	CASH
3/31/08	5/16/08	4.00%	4.00%	4.00%	CASH
12/31/07	2/28/08	4.50%	4.50%	4.50%	CASH
9/30/07	11/19/07	4.50%	4.50%	4.50%	CASH
6/30/07	8/17/07	4.25%	4.25%	4.25%	CASH
3/31/2007 **	5/18/07	4.25%	4.25%	4.25%	CASH
2/28/07	3/28/07	4.25%	4.25%	4.25%	CASH
11/30/06	12/22/06	4.25%	4.25%	4.25%	CASH
8/31/06	9/28/06	4.25%	4.25%	4.25%	CASH
5/31/06	6/28/06	3.80%	3.80%	3.80%	CASH
2/28/06	3/29/06	3.00%	3.00%	3.00%	CASH
11/30/05	12/28/05	2.80%	2.80%	2.80%	CASH
8/31/05	9/30/05	1.40%	1.40%	1.40%	CASH
5/31/05	6/15/05	3.80%	3.80%	3.80%	CASH
2/28/05	3/15/05	3.30%	3.30%	3.30%	CASH
11/30/04	12/15/04	2.73%	2.73%	2.73%	CASH
8/31/04	9/15/04	2.25%	2.25%	2.25%	CASH
5/31/04	6/15/04	1.79%	1.79%	1.79%	CASH
2/29/04	3/15/04	1.76%	1.76%	1.76%	CASH
11/30/03	12/15/03	3.00%	3.00%	3.00%	CASH



## FHLB Des Moines Dividend History

<b>Period Ending</b>	<b>Payment Date</b>	<b>Activity-based Capital Stock - Annualized Rate*</b>	<b>Membership Capital Stock - Annualized Rate</b>	<b>Combined Annualized Dividend Rate - includes both subclasses of stock*</b>	<b>Cash or stock</b>
8/31/03	9/15/03	3.00%	3.00%	3.00%	CASH
6/30/2003*	7/15/03			3.00%	CASH
5/31/03	6/13/03			3.00%	CASH
2/28/03	3/14/03			3.00%	CASH
11/30/02	12/13/02			3.00%	CASH
8/31/02	9/13/02			3.00%	CASH
5/31/02	6/14/02			3.00%	CASH
2/28/02	3/14/02			3.00%	CASH
11/30/01	12/14/01			4.00%	CASH
8/31/01	9/14/01			4.08%	CASH
5/31/01	6/15/01			4.56%	CASH
2/28/01	3/15/01			5.53%	CASH
12/29/00	12/29/00			7.08%	CASH
9/29/00	9/29/00			7.10%	CASH
6/30/00	6/30/00			6.86%	CASH
3/31/00	3/31/00			6.63%	CASH
12/31/99	12/31/99			6.35%	CASH
9/30/99	9/30/99			6.35%	CASH
6/30/99	6/30/99			6.25%	CASH
3/31/99	3/31/99			6.25%	CASH
12/31/98	12/31/98			6.50%	CASH
9/30/98	9/30/98			6.75%	CASH
6/30/98	6/30/98			6.75%	CASH
3/31/98	3/31/98			6.50%	CASH
12/31/97	12/31/97			7.00%	CASH
9/30/97	9/30/97			7.00%	CASH
6/30/97	6/30/97			7.00%	CASH
3/31/97	3/31/97			7.00%	CASH

\* Until the capital plan was implemented 7/1/2003, members held only one type of stock.

\*\* A transitional dividend was paid on May 18, 2007 to move the dividend payment to coincide with SEC quarterly filings.

\*\*\* For the 3rd Quarter of 2010 a dividend of 2.00% was paid. In addition, a special dividend of 2.00% was also paid.

\*\*\*\* Effective for the first quarter of 2012 dividend payments will differentiate between membership and activity-based capital stock.

Note the last dividend paid in stock was 12/31/1995