

**Federal Home Loan Bank of Des Moines
Business Operations and Technology Committee Charter**

I. Objectives

The Business Operations and Technology Committee (Committee) oversees, on behalf of the Board, information technology, information security, and business operations processes, practices and results of the Bank. The Committee monitors the operational aspects of the Bank that includes business processes; information technology; and project prioritization, management and execution within the Bank. The Committee promotes effective processes and practices for these functions and improvements thereto. The Committee is authorized by the Board to take any action on the Board's behalf as described in this Charter or as otherwise delegated by the Board, except as otherwise specifically reserved by law, regulation or the Bylaws for action solely by the full Board. The Committee values and is committed to fostering the Bank's culture of diversity and inclusion.

II. Responsibilities

The Committee will assist management and the Board on the following matters:

- Provide oversight to ensure the Bank maintains a safe and sound technology operation including:
 - maintaining a strong IT control environment
 - ensuring timely remediation of SOX, audit and exam issues
 - maintaining a strong information and cyber security program, which addresses both technological and people risk
 - ensuring that the Bank's applications and infrastructure stay current and that management is preparing for future technology trends
 - ensuring stable technology day-to-day operations and disaster recovery capabilities
- Review and approve strategic imperatives and other components of the Bank's Strategic Business Plan that are related to business operations and technology.
- Review exam reports, if any, pertaining to business operations and technology, and oversee related remediation efforts.
- Evaluate the Bank's efforts to improve operations and business process efficiency and effectiveness while maintaining strong internal controls.
- Review and recommend for full board approval the Bank's annual technology strategic plan.
- Monitor and evaluate progress on the Bank's technology strategic plan and associated projects.
- Review the working relationship between IT and business areas of the Bank, especially with respect to Operational Excellence initiatives.
- Review the technology organization's people strategy, costs and results.

In its performance of the above key responsibilities, the Committee shall assist the Board to meet its fiduciary obligations in assuring that the Bank operates in a safe and sound manner, and in accordance with the regulations and policies of the Federal Housing Finance Agency. In the course of fulfilling its responsibilities under this Charter, the Committee has the authority to independently retain outside consultants to advise it, and may request any officer or employee of the Bank to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

III. Committee Membership

The Board or, pursuant to Board delegation, the Board Officers, shall appoint at least four directors to the Committee each year, and shall appoint the Committee Chair and Vice Chair.

IV. Committee Meetings

The Committee shall meet as necessary to permit full and timely completion of the Committee's functions. Meetings will generally be held in person in conjunction with, and prior to, the meeting of the Board of Directors. A meeting or telephone conference may also be called at any time by the Committee Chair, Vice Chair, and the Bank President and CEO or upon the written request of three or more directors, with advance notice to each member. A majority of the members shall be necessary to constitute a quorum and the Committee shall establish its own rules of procedure. Minutes of the Committee shall be maintained along with the minutes of the Bank's Board meetings. When action is required, the Chair (or in his or her absence the Vice Chair or other designee) shall report the Committee's actions to the Board at its next regularly scheduled meeting. The Bank's Chief Business Technology Officer will assist and support the Committee and Committee Chair in fulfilling the responsibilities of the Committee.

V. Review and Approval of Committee Charter

The Committee Charter shall be reviewed and approved at least annually by the Committee and the Board of Directors. The Committee shall also maintain and periodically review and approve changes to a Work Plan at least annually. The Committee shall perform an annual self-assessment to conduct an evaluation of its performance, and as part of that self-assessment, confirm that all responsibilities outlined in this Charter and Committee Work Plan have been fulfilled.