

Federal Home Loan Bank of Des Moines Finance and Planning Committee Charter

I. Objectives

The Finance and Planning Committee (Committee) is formed for the purpose of overseeing, on behalf of the Board, the financial management and performance of the Bank and participating and providing input into the strategic planning processes, practices and results of the Bank. The Committee monitors the financial management and planning affairs of the Bank and promotes effective processes and practices for these functions. 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 oversees the Bank's financial management and performance and participates and provides input into the strategic planning functions, policies and practices to determine if the mechanisms are commensurate with the extent and complexity of the Bank's business activities. Specifically, the Committee will fulfill the following key responsibilities:

- Review asset and liability management strategies and current balance sheet structure and trends. This will include investment and hedging strategies and performance, including hedge effectiveness and income statement volatility.
- Assist the Board in the review of the Bank's annual strategic business plan and operating expense budget and make recommendations to the Board and management regarding the plan and budget.
- Assist the Board in the review of the Bank's financial projections included in the Bank's strategic plan and make recommendations to the Board and management as the Committee deems appropriate. Also review the Bank's periodic update of the financial projections and provide input as the Committee deems appropriate.
- Review the Bank's Capital Plan, Capital Policy, Targeted Retained Earnings Methodology and Dividend Plan in determination of the appropriate capital structure in addressing the Bank's risks and providing member value.
- Review and recommend to the full Board, for their approval, the quarterly dividend payment to members.
- Assist the Board in reviewing the Bank's strategic planning approach, strategic plan documents and make recommendations to the Board and management relating to the strategic plan.
- Review and approve strategic imperatives and other components of the Bank's Strategic Business Plan that are related to the financial management and performance of the Bank. Monitor progress relative to

financial management measures.

- Review exam reports, if any, pertaining to financial management and planning affairs of the Bank, and oversee related remediation efforts.
- Review financial performance reports in comparison to the plan and provide appropriate guidance to the Board and management relating to identified issues and concerns that would impact the strategic direction of the Bank.
- Review other financial business issues or analytics as the Committee deems necessary.

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 and the Securities and Exchange Commission. 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 or 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 Financial 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 Finance and Planning Committee and the Board of Directors. The Committee shall also maintain and periodically review and approve any changes to a Work Plan. 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.