

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

I. Objectives

The Member and Finance Committee (Committee) is formed for the purpose of overseeing, on behalf of the Board, the financial management and performance of the Bank and member-facing and related support activities. 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 is committed to fostering diversity and inclusion in its deliberations. The Committee also will conduct its business in a manner consistent with the Bank's values of Respect, Integrity, Empowerment, Authenticity, Teamwork, and Excellence, which are the foundation of the Bank's culture, and in accordance with the Bank's commitment to an effective compliance and control environment.

II. Responsibilities

The Committee will fulfill the following key responsibilities:

- Approve strategic initiatives as part of the Bank's Strategic Business Plan ("Plan") for recommendation to the full board that are related to the financial management and member-facing activities of the Bank including establishing measures and monitoring progress relative to those imperatives.
- Approve the Bank's financial projections included in the Plan for recommendation to the Board. Review, monitor and make recommendations to the Board and management regarding financial projections as the Committee deems appropriate.
- Assist the Board in the review and approval of the Bank's operating and capital expense budgets and make recommendations to the Board and management regarding the operating and capital budgets to include in the Plan. Monitor actual to budgeted expenses.
- Review asset and liability management strategies and current balance sheet structure and trends in comparison to 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 the level of business activity experienced by the Bank, such as advances, letters of credit, and mortgage purchases. Advise the Board on modifications to these products and programs.
- Review business development strategies and provide appropriate guidance to the Board and management relating to the Bank's business and member activities which would impact the strategic direction of the Bank.

• Review the Bank's Capital Plan, Capital Policy and Dividend Plan in determination of the Member and Finance Committee Charter approved February 13, 2019

appropriate capital structure in addressing the Bank's risks and providing member value.

- Review and approve for recommendation to the full Board, for their approval, dividend payments to members.
- Review exam findings, if any, pertaining to financial management and planning affairs of the Bank, or member-facing and related support activities, and oversee related remediation efforts.

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 Member and Finance 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.