

FHLB Des Moines LTV Discounts Chart



Security Collateral - For Depository and Non Depository Members

Effective as of June 24, 2019

Type Code	Collateral Type	Rating	LTV Discount ¹
6001	Treasury remaining Term < 3 years	na	97%
6002	Treasury Remaining Term ≥ 3 & < 10 years	na	94%
6003	Treasury Remaining Term ≥ 10 years	na	89%
6020	Treasury STRIPS Term < 3 years	na	97%
6021	Treasury STRIPS Term ≥ 3 & < 10 years	na	95%
6022	Treasury STRIPS Term ≥ 10 & < 25 years	na	87%
6023	Treasury STRIPS Term ≥ 25 years	na	79%
6024	Treasury TIPS Term < 3 years	na	95%
6025	Treasury TIPS Term ≥ 3 & < 10 years	na	93%
6026	Treasury TIPS Term ≥ 10 years	na	88%
6010	Agency Debt Remaining Term < 3 years	na	97%
6011	Agency Debt Remaining Term ≥ 3 & < 10 years	na	93%
6012	Agency Debt Remaining Term ≥ 10 years	na	89%
6013	Agency Export Import Bonds Term < 3 years	na	97%
6014	Agency Export Import Bonds Term ≥ 3 & < 10 years	na	93%
6015	Agency Export Import Bonds Term ≥ 10 years	na	89%
6110	Agency RMBS & CMBS	na	95%
6115	Agency Z	na	90%
6410	Municipal Bond (Tax-Exempt) ²	na	91%
6420	Municipal Bond (Taxable) ²	na	↑ 90%
6201	RMBS - Prime	AAA	85%
6201	RMBS - Prime	AA	↑ 83%
6201	RMBS - Prime	A	↑ 82%
6250	RMBS - Alt A	AAA	↑ 72%
6250	RMBS - Alt A	AA	↑ 71%
6250	RMBS - Alt A	A	↑ 70%
6210	RMBS - Subprime	AAA	↑ 69%
6301	CMBS	AAA	↑ 88%
6301	CMBS	AA	↑ 80%
6301	CMBS	A	↑ 77%
6501	Agency K	AAA	95%
6501	Agency K	AA	93%
6501	Agency K	A	↑ 92%
6502	STACR/CAS	AAA	85%
6502	STACR/CAS	AA	↑ 83%
6502	STACR/CAS	A	↑ 82%

¹ Loan-to-Value (LTV) Discounts are applied to the market value of pledged securities; LTV Discounts for Housing Associates are 5 percentage points lower than those indicated above