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FOR IMMEDIATE RELEASE:

**Federal Housing Finance Agency Approves
FHLB Des Moines and FHLB Seattle Merger Application**

The Federal Home Loan Bank of Des Moines and the Federal Home Loan Bank of Seattle announced today that the Federal Housing Finance Agency (FHFA) has approved their merger application submitted on October 31, 2014, subject to satisfaction of specific closing conditions set forth in the FHFA approval letter, including the receipt of approvals by members of both Banks. Details are included in the Banks' related Form 8-K filings with the Securities and Exchange Commission.

For additional information, please review the press release available on the FHLBank of Des Moines website at www.fhlbdm.com and the FHLBank of Seattle website at www.fhlbsea.com.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 7,400 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Nancy Nowalk at 703-467-3608 or nnowalk@fhlb-of.com for additional information.