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FOR IMMEDIATE RELEASE:

FHLBanks of Des Moines and Seattle Enter into Merger Agreement

The Federal Home Loan Bank of Des Moines and the Federal Home Loan Bank of Seattle announced that the members of both FHLBanks have ratified the Merger Agreement approved by their boards of directors in September 2014. Member ratification of the Merger Agreement is a critical step in the process of merging the two FHLBanks. The merger is expected to close once the FHLBanks have satisfied the conditions of the Federal Housing Finance Agency's (FHFA) December 2014 approval of the Banks' merger application, and the FHFA has accepted the continuing Bank's organization certificate.

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 nearly 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.