



Federal Home Loan Bank of Des Moines Partnership with Housing Associates

January 2020

AGENDA

FHLB DES MOINES OVERVIEW

HOW HFAs USE FHLB DES MOINES

HFA Collateral

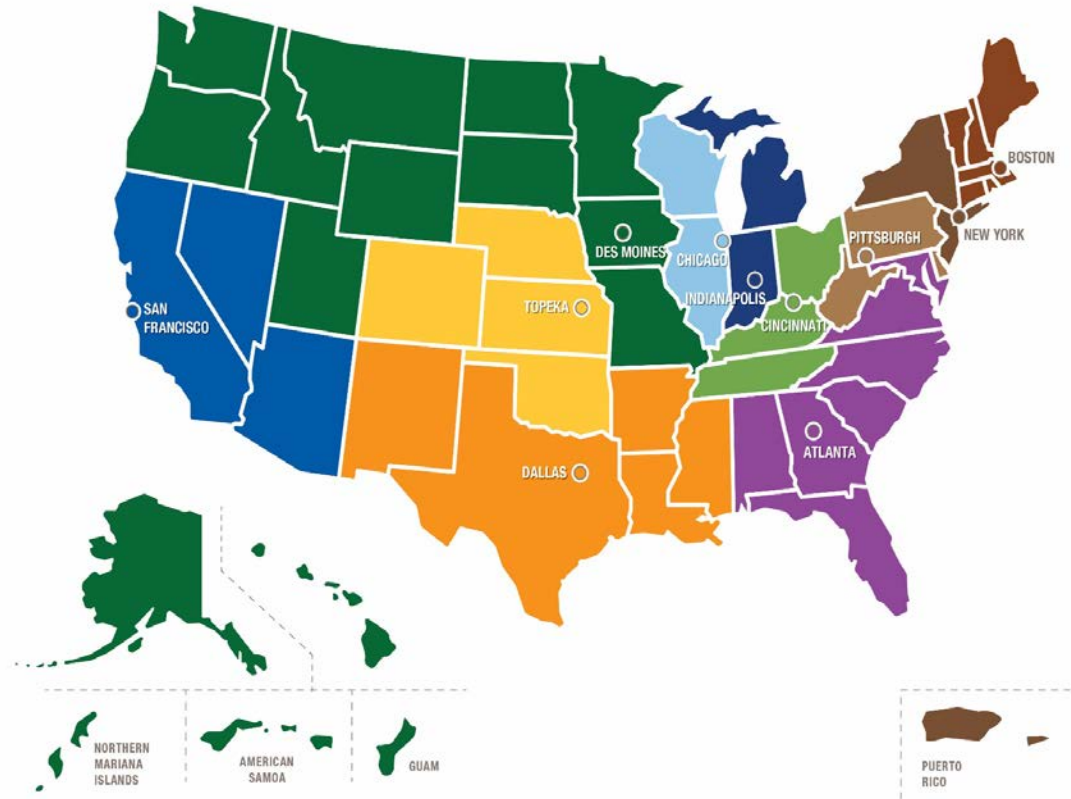
FHLB DES MOINES OVERVIEW

FHLB SYSTEM

A NATION OF LENDERS

- 11 independently managed banks in the Federal Home Loan Bank System
- Highly rated counterparty
 - Aaa/P-1 by Moody's
 - AA+/A-1+ by S&P
- Profitable Operations
 - Net income of \$3.6 billion in 2018
- Abundant Collateral
 - \$2.7 trillion dollars of collateral securing credit products:
 - 52.5% SFRs
 - 20.5% CRE
 - 9.1% MF
 - 6.7% Home Equity
 - 5.1% Agency Securities
- 6,863 members across 11 banks:
 - Commercial Banks
4,186
 - Credit Unions
1,490
 - Savings Institutions
691
 - Insurance Companies 436
 - CDFI's
60

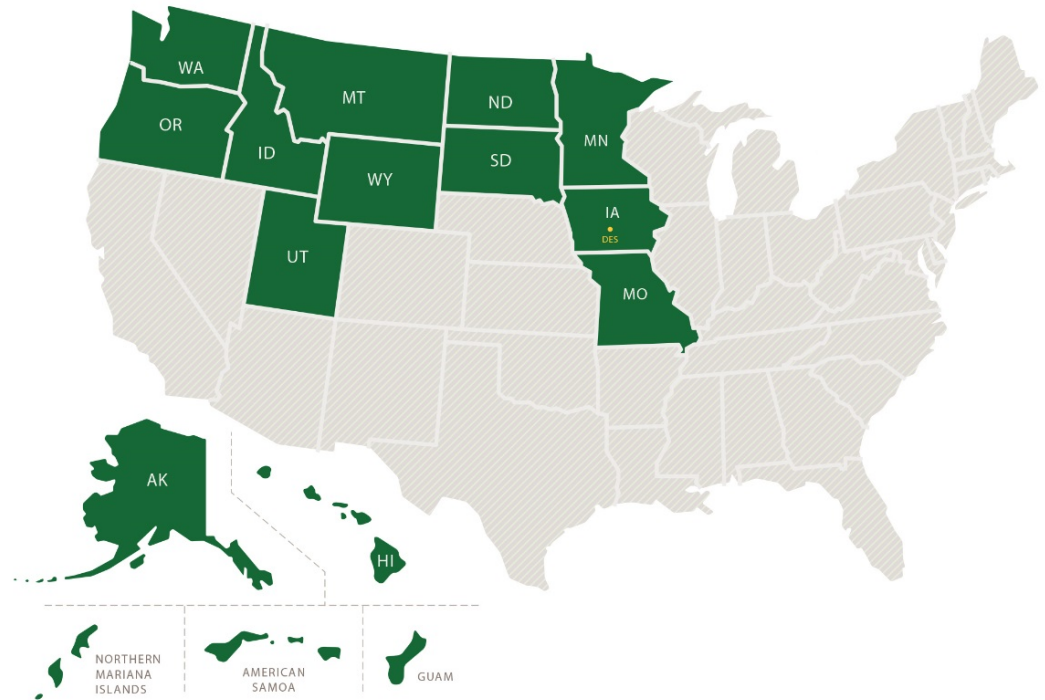
Data as of December 31, 2018, unless noted differently



FHLB DES MOINES

OVERVIEW

- Headquartered in Des Moines, Iowa
- Western Office in Seattle, Washington
- District includes 13 states and three U.S. Pacific Territories
- Over 1,340 members
- Supports mortgage lending, economic development and affordable housing
- Represented by 74 Member of Congress including 26 Senators



**\$85.0 billion of
Advances**

**\$9.0 billion of
Mortgages**

**\$7.0 billion of
Regulatory
Capital**

FHLB DES MOINES

OVERVIEW

Institutional Entity	December 31, 2018	December 31, 2017
Commercial Banks	1,004	1,045
Savings Institutions	45	50
Credit Unions	243	237
Non-Captive Insurance	61	60
Captive Insurance	6	6
Community Dev. Fin. Inst.	6	6
Total	1,365	1,404

Membership Asset Size	December 31, 2018	December 31, 2017
Depository Institutions		
< \$100 million	25%	27%
\$100-\$500 million	49%	48%
>\$500 million	20%	20%
Insurance Companies		
<\$100 million	1%	1%
\$100-\$500 million	1%	1%
>\$500 million	4%	3%
Total	100%	100%

FHLB DES MOINES

OVERVIEW

Depository Members	# Members	#Active	% Active	Advances (\$million)	Advances/ Assets
Alaska	15	4	31%	14,274	0.51%
Hawaii	28	12	43%	1,200,941	1.16%
Idaho	21	12	57%	576,352	2.94%
Iowa	324	225	69%	20,732,904	4.04%
Minnesota	303	170	56%	3,101,483	2.82%
Missouri	282	154	55%	10,314,784	3.49%
Montana	50	23	46%	1,088,307	1.59%
North Dakota	72	37	51%	1,200,941	2.15%
Oregon	39	11	28%	1,786,040	0.70%
South Dakota	65	26	40%	51,666,242	1.84%
Utah	39	14	36%	6,118,872	1.77%
Washington	76	44	58%	7,001,687	3.52%
Wyoming	34	11	32%	63,231	1.05%
Other**	49	27	n/a	916,038	n/a
Total	1,397	770	55%	106,411,240	2.92%

*As of December 31, 2018 **Includes Non-Members Incl. Housing Agencies

HOW HFAs USE FHLB DES MOINES

Collateral Pledged – Required Delivery (Housing Associate APSA)

Mortgage Collateral Description – for State Housing Finance Agencies with a signed certificate

1101	1-4 Family Residential First Mortgage Loans
1414	Residential 1-4 Family Home Equity Mortgages
1109	Multifamily First Mortgage Loans
1203	VA Guaranteed Loans
1205	FHA Guaranteed Loans
1206	FSA Guaranteed Loans
1208	USDA Rural Housing Guaranteed Loans
1209	HUD Section 184 Loans
1211	FHA Home Equity Conversion Mortgage

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Securities-Housing Associates

Type	Collateral Description
6001	Treasury Remaining Term < 3 Years
6002	Treasury Remaining Term ≥3 & < 10 Years
6003	Treasury Remaining Term ≥ 10 years
6020	Treasury STRIPS < 3 Years
6021	Treasury STRIPS ≥3 & < 10 Years
6022	Treasury STRIPS ≥ 10 & < 25 years
6023	Treasury STRIPS ≥ 25 years
6024	Treasury TIPS < 3 Years
6025	Treasury TIPS ≥3 & < 10 Years
6026	Treasury TIPS ≥ 10 years
6010	Agency Debt Remaining Term < 3 Years
6011	Agency Debt Remaining Term ≥3 & < 10 Years
6012	Agency Debt Remaining Term ≥ 10 years
6013	Agency Export Import Bonds < 3 Years
6014	Agency Export Import Bonds ≥3 & < 10 Years
6015	Agency Export Import Bonds ≥ 10 years
6110	Agency MBS
6115	Agency Z
6501	Agency K – AAA
6501	Agency K – AA
6501	Agency K – A
6502	STACR/CAS - AAA
6502	STACR/CAS - AA
6502	STACR/CAS - A
6201	RMBS Prime – A
6999	Time Certificates of Deposit (held at the Bank)



LTVs for Loans Not Specifically Priced (Federally Insured Members)

Type Code	Loan Type	LTV*
1101	1-4 Family	82%
1102	1- Family Nontraditional	68%
1103	1-4 Family Subprime	68%
1106	1-4 Family Held For Sale**	81%
1414	1-4 Family - 2nd Lien Home Equity Loans (closed-end lacking a post-filing lien search)	69%
1423	1-4 Family HELOC - 1st Lien	82%
1424	1-4 Family HELOC - 2nd Lien	64%
1431	1-4 Family Construction**	79%
1461	1-4 Family Participation - Retained	82%
1561	1-4 Family Participation - Purchased	74%
1203	VA Loans	85%
1205	FHA Loans	85%
1206	FSA Loans	86%
1207	USDA Business Loans	85%
1208	USDA Rural Housing Loans	85%
1209	HUD Section 184 Loans	85%
1210	BIA Guaranteed Business	84%
1211	FHA Home Equity Conversion Mortgage	84%

* LTVs are as of 06/24/2019, and are calculated on unpaid principal balance of eligible pledged loan(s). Loans not specifically priced include loans pledged using borrowing base certificates and listing files. LTVs for Housing Associates are 5 percentage points lower than those indicated above. LTVs are available on the FHLB Website at: <http://members.fhlbdm.com/advance-collateral/determine-your-loan-to-value/>

** Collateral classes may not be pledged by members with a maximum credit capacity of less than 20% of total assets.



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MEMBER CREDIT

LTV Levels for Loans (Continued)

1109	Multifamily - 1st Lien	67%
1401	Multifamily - 2nd Lien	42%
1441	Multifamily - 1st Lien Lines of Credit	67%
1442	Multifamily - 2nd Lien Lines of Credit	42%
1470	Multifamily Participation - Retained	67%
1570	Multifamily Participation - Purchased	60%
1402	Commercial Real Estate - 1st Lien	67%
1404	Commercial Real Estate - 2nd Lien	47%
1443	Commercial Real Estate - 1st Lien Lines of Credit	67%
1444	Commercial Real Estate - 2nd Lien Lines of Credit	47%
1471	Commercial Real Estate Participation - Retained	67%
1571	Commercial Real Estate Participation - Purchased	60%
1407	Ag Real Estate	82%
1472	Ag Real Estate Participation - Retained	82%
1572	Ag Real Estate Participation - Purchased	74%
1616	CFI - Secured Business Loans	72%
1617	CFI – Secured Agri Business Loans	72%
1626	Secured Business Lines of Credit	72%
1627	CFI- Secured Agri Business Lines of Credit	72%
1285	Government Insured FFELP Student Loans	91%

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FHLB DES MOINES

OVERVIEW

Competitive Affordable Housing Program

\$515 million in grants

86,339 units of affordable housing

Down Payment Products

\$124 million in grants

27,943 units of affordable housing

Community Investment Advances

\$12.8 billion in reduced rate advances for affordable housing and economic development





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