



For Immediate Release

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Guttau Assumes Council Leadership Position

Washington, D.C., March 20, 2008 - - Michael “Mick” K. Guttau, chairman of the Federal Home Loan Bank of Des Moines, has been elected to a two-year term as chairman of the Council of Federal Home Loan Banks. He succeeds Timothy Chrisman, chairman of the Federal Home Loan Bank of San Francisco.

Mr. Guttau currently serves as chairman and chief executive officer of Treynor State Bank in Treynor, Iowa. He has served on the board of the Federal Home Loan Bank of Des Moines since 2003. Additionally, he served as the Iowa Superintendent of Banking from 1995 through 1999. He is currently a director of Southwest Iowa Renewable Energy, Good News Jail and Prison Ministry and chairman of Deaf Missions. Mr. Guttau has also been actively involved in the American Bankers Association, Iowa Bankers Association and Iowa Independent Bankers.

“This is a time of change for the entire financial world. I look forward to working with the Council and the entire Federal Home Loan Bank System to address the challenges of this new environment,” said Guttau.

The Council of Federal Home Loan Banks is the public voice of the Federal Home Loan Bank (FHLBank) System. Incorporated in 1998, the non-profit trade association is based in Washington, DC and consists of director and officer representatives of all 12 FHLBanks.

The FHLBanks are an essential source of stable, low-cost funds to financial institutions for home mortgage, small business, rural and agricultural loans. With their members, the FHLBanks represent the largest source of home mortgage and community credit in the country.

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The FHLBanks are a government-sponsored enterprise (GSE) created in 1932 to ensure affordable housing for all Americans. Today they also provide funding for small business, rural and agricultural loans. Approximately 8,100 community financial institutions around the country are members of the Federal Home Loan Bank System. The Council of FHLBanks represents all twelve FHLBanks.