

PRESS RELEASE

For Immediate Release

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Mankato Area Foundation receives \$30,000 grant from Federal Home Loan Bank of Des Moines and Pioneer Bank through the Member Impact Fund

Grant program supports affordable housing and community development

Mankato, MN (June 26, 2025) – Pioneer Bank, in partnership with Federal Home Loan Bank of Des Moines (FHLB Des Moines), is pleased to announce that Mankato Area Foundation will receive a \$30,000 grant from the FHLB Des Moines Member Impact Fund. This matching grant program, which was introduced in 2023, will provide nearly \$12 million to eligible Minnesota organizations in order to strengthen communities in targeted areas of FHLB Des Moines' district.

"We're incredibly grateful to Pioneer Bank and FHLB Des Moines for believing in the power of local philanthropy. This grant enables us to continue our impact and invest in initiatives that shape a more inclusive and dynamic community," said Nancy Zallek, President and CEO of Mankato Area Foundation.

The grant will support youth programs, healthcare initiatives, and arts-related community projects throughout the greater Mankato area.

"We deeply value the vision and reach of Mankato Area Foundation. This grant reflects our shared belief that meaningful investments today build stronger, more vibrant communities tomorrow," said David Krause, CEO of Pioneer Bank.

FHLB Des Moines provides funding solutions to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. The Member Impact Fund provides FHLB Des Moines members up to \$3 for every \$1 in matching grant donations to strengthen the ability of not-for-profits or government entities to support the needs of their communities.

"The Member Impact Fund enables our members to directly support local organizations who matter to them, creating value and a profound impact in their own communities," said Kris Williams, president and CEO of FHLB Des Moines. "The commitment of Pioneer Bank to champion organizations like Mankato Area Foundation inspires us all."

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.

Since its founding in 2023, the Member Impact Fund has supported affordable housing and community development with nearly \$70 million in grants awarded by FHLB Des Moines. Member institutions apply and receive Member Impact Fund matching grants to be distributed to eligible organizations alongside their own grant contribution.

About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.

About Pioneer Bank

Pioneer Bank is a community bank with seven locations throughout southern Minnesota including Mankato, North Mankato, St. James, St. Peter, Madelia, Mapleton, and Lake Crystal. Pioneer Bank offers expertise in personal, business and agribusiness banking with bankers and staff that provide experience that is unparalleled. Pioneer Bank is very active in the communities they serve and has been a five-time national finalist for the Extraordinary Banking Award, a national organization that marks the excellence for the best banks in America. In addition, Pioneer Bank has been named a Top Workplace in Minnesota by the Star Tribune multiple times. For more information visit www.bankwithpioneer.com. Member FDIC.