



Federal Home Loan Bank of Pittsburgh
Capital Stock Update

07-14
July 27, 2007

Subject: Excess Capital Stock Repurchase Notice for July, 2007

Dear Member:

Following our monthly review of FHLBank's excess capital stock position, management has determined that the Bank will repurchase excess capital stock on Wednesday, August 1, 2007. If your institution is holding capital stock over and above the minimum requirements, your excess capital stock will be repurchased and your Demand Deposit Account will be credited by close of business on this date. This notice is provided in keeping with FHLBank's practice of offering three business days' notice of our intent to, or not to, repurchase excess capital stock on the first business day of the following month.

Please contact the Member Money Desk at 1-800-288-3400, ext. 4000, should you have questions.