



Federal Home Loan Bank of Pittsburgh
Capital Stock Update

08-11
May 27, 2008

Subject: Excess Capital Stock Repurchase Notice for June 2008

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 Friday, June 6, 2008. 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 at least three business days' notice of our intent to, or not to, repurchase excess capital stock.

Please contact the Member Money Desk at 1-800-288-3400, selecting option 2, should you have questions.