

**FEDERAL HOME LOAN BANK OF PITTSBURGH CHARTER FOR THE  
ENTERPRISE RISK MANAGEMENT COMMITTEE  
OF THE BOARD OF DIRECTORS**

**January 2024**

**Purpose**

The Enterprise Risk Management Committee (“Committee”) is a committee of the Board of Directors of the Federal Home Loan Bank of Pittsburgh that assists the Board with the oversight of bank-wide risk and risk tolerance issues. The Committee promotes effective management of enterprise risks and is intended to work in tandem with the other Board committees that are assigned oversight of specific risks.

The Committee oversees the Bank's enterprise risk management framework to determine if the resources and composition of risk activities are commensurate with the extent and complexity of the Bank's business activities. In this role the Committee shall:

- Oversee an appropriate enterprise-wide risk management program that is commensurate with the Bank's capital structure, risk appetite, complexity, activities, size, and other appropriate risk-related factors;
- Receive and review regular reports from the Bank's Chief Risk Officer. The Chief Risk Officer shall report regularly to the Committee on significant risk exposures and related controls, changes to risk appetite, risk management strategies, results of risk management reviews, and emerging risks. The Chief Risk Officer shall also report regularly on the Bank's compliance with, and the adequacy of, its current risk management policies and procedures, and shall recommend any adjustments to such policies and procedures that he or she considers necessary or appropriate;
- Periodically review the capabilities for, and adequacy of resources allocated to, enterprise-wide risk management;
- Consider Diversity & Inclusion (D&I) implications when making risk decisions, even in those areas that are not traditionally associated with D&I;
- Monitor resolution of regulatory examination findings and the effectiveness of the Bank's relationship with the regulators;
- Annually review and approve the Bank's insurance policies and the adequacy of insurance coverage, including coverage for Directors & Officers liability;
- Along with the President & CEO, assess the performance of the Chief Risk Officer annually and as needed;
- Hold executive sessions with the Chief Risk Officer to discuss sensitive risk topics as needed; and
- Receive regular reports on climate change risk and Environmental, Social and Governance (ESG) approaches and oversee related policies.

## **Membership and Meetings**

The full Board shall comprise the membership of the Committee and shall designate its Chairperson and Vice Chairperson. The Chairperson shall have overall responsibility for leading the Committee. The Chairperson will actively embody inclusive leadership behaviors and traits to ensure the committee members are inclusive in their professional interactions. The Vice Chairperson shall have an active role in supporting the Chairperson by serving as a principal point of contact for management on a subset of the issues for which the Committee is responsible. Sufficient meetings will be scheduled to permit full and timely oversight of the Bank's risk management functions. The Committee has the authority to obtain advice and assistance from outside legal, accounting, or other advisors as the Committee deems necessary to carry out its duties. The Bank's Chief Risk Officer will staff the Committee and function as the Committee Secretary. Written minutes of the Committee will be prepared by the Secretary for each meeting. Detailed minutes of any executive session of the Committee will not be maintained; however, topics discussed will be noted in the written minutes. The approved original minutes will be forwarded to the Corporate Secretary for distribution to the full Board of Directors and filing with the Federal Housing Finance Agency.

Approved by the Board of Directors: December 14, 2023