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FOR IMMEDIATE RELEASE: FHLBank Pittsburgh Announces Management Change

The Federal Home Loan Bank of Pittsburgh today announced that John R. Price will retire as President and Chief Executive Officer effective December 31, 2010. The current Chief Operating Officer, Winthrop Watson, has been named President and Chief Executive Officer effective January 1, 2011. For additional information, please visit the FHLBank of Pittsburgh web site at www.fhlp-pgh.com.

The FHLBanks have delivered innovation and service to the U.S. housing market for 78 years, and currently have nearly 8,000 members in all 50 states, the District of Columbia, American Samoa, Guam, Puerto Rico, and the U.S. Virgin Islands. Please contact Kevin Kincaid at 703-467-3608 or kkincaid@fhlp-of.com for additional information.