

FOR IMMEDIATE RELEASE



**Federal Home Loan Bank of Pittsburgh Increases Protection for Members
with
Leading Collateral Management Solution from Rockall Technologies**

Jacksonville, Florida, April 24, 2008 - Rockall Technologies, a leading financial services solutions company, is delighted to announce that their systematic tracking of collateral management solution, STOC, was selected by the Federal Home Loan Bank of Pittsburgh (FHLBank Pittsburgh). FHLBank Pittsburgh will implement STOC to allow real-time management of the eligible securities and mortgage assets that collateralize the Bank's advances (low-cost loans) to its member banks. Rockall and the Bank have also entered into a partnership to further enable system functionality to manage collateral relating to derivatives trading.

STOC is a software application used to automate the management, tracking and valuation of liquid and loan book collateral. Liquid collateral and loan assets are imported, analyzed for eligibility based on predetermined business policies, valued via multiple market sources and haircuts are applied. Many of the problems faced by financial institutions today come from an inability to properly mitigate the risks involved in lending, most recently experienced in the housing market, in the areas of perfecting and valuing collateral and thus reducing risk. The STOC product provides state-of-the-art functionality to allow the bank to minimize risk but at the same time provide a more efficient service to its customers. At FHLBank Pittsburgh, this results in a more attractive all-in cost of borrowing for customers and an enhancement to the value of FHLBank membership. Today, the Rockall system has 4,000 users worldwide managing more than \$500 billion of collateral. In addition to FHLBank Pittsburgh, STOC has recently been implemented at Wachovia, FHLBank Boston and FHLBank New York.

FHLBank Pittsburgh's Group Director-Member Services, Craig Howie, announced the decision and explained, *"During these challenging financial times, the role of the Federal Home Loan Banks has expanded to meet the unprecedented borrowing and liquidity needs of our member banks. The volatility in the credit markets means we must ensure that money is available to support the lending needs of our members, as well as continue to minimize both operational and credit risk. After a thorough search of the marketplace, Rockall Technologies' Collateral Management System proved to be a far superior product selected for its flexibility, configurability and risk avoidance and mitigation functionality."*

Recent challenges in the lending markets have made the implementation of loan collateral management systems more critical than ever for financial institutions

worldwide. As Rockall CEO Luke Nestor explains, *“Rockall’s product has once again proven to be highly flexible and will facilitate FHLBank Pittsburgh’s goal to have a first-rate collateral management process. This will ensure that their loan books are well managed daily from a regulatory and business perspective. Rockall’s executive directors all have more than 25 years experience and thus, Rockall presents a proven track record as the partner of choice to deliver a quality product allowing banks to utilize risk management as a method to increase sales.”*

“Rockall provides its clients with expert project management, training and full system integration with our current operating systems, allowing us to streamline and automate our approach to provide the required information for our Internal Auditors and meeting bank examiner regulations,” said Kevin Larkin, Director, Business Solutions, FHLBank Pittsburgh.



About Rockall Technologies:

Rockall Technologies (www.rockalltech.com) is an international software solutions company with offices in Dublin, Ireland and the USA. Rockall has more than 15 years of experience providing lending and collateral management solutions to strategic partners in the global financial services market. Rockall’s products fulfill an organization’s need for recording, managing and systematic tracking of liquid and loan book collateral. Rockall clients include Wachovia, FHLBank Boston, FHLBank New York and FHLBank Pittsburgh in the US, and National Australia Group, Allied Irish Bank, Bank of Ireland and Northern Bank internationally. For more details on Rockall clients and solutions go to <http://www.rockalltech.com/page222.html>

About FHLBank Pittsburgh:

FHLBank Pittsburgh (www.fhlp-pgh.com) is a wholesale bank that serves the housing finance and community and economic development needs of its owner-members. FHLBank Pittsburgh provides reliable access to low-cost funds, competitive pricing in the purchase of mortgage loans, correspondent banking, technical assistance, affordable housing grants and other programs so members can better serve their own communities. FHLBank Pittsburgh is privately capitalized and funded, does not use taxpayer dollars and enjoys a triple-A rating. At December 31, 2007, it had 332 members in its district of Delaware, Pennsylvania and West Virginia and approximately \$101 billion in assets. FHLBank Pittsburgh is one of twelve Banks in the Federal Home Loan Bank System, established by Congress in 1932 to support the residential mortgage activities of local financial institutions.

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