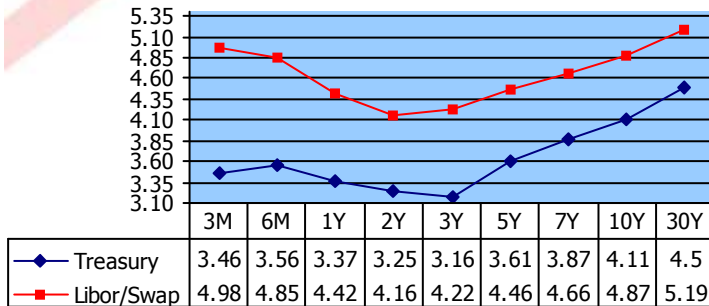




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	3.88	51
2Y	3.75	50
3Y	3.84	68
5Y	4.16	55
7Y	4.34	47
10Y	4.71	60

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	4.00	75
3Y	1Y	4.21	105
4Y	1Y	4.50	111
5Y	1Y	4.71	110
7Y	1Y	5.03	116
10Y	1Y	5.36	125

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10Y	5.00%	99.750	5.03	3.82	3.28	162
15Y	5.00%	99.063	5.19	5.46	4.41	153
15Y	5.50%	100.531	5.34	5.03	4.08	173
20Y	5.50%	99.875	5.51	5.86	4.57	181
30Y	5.50%	98.906	5.69	8.13	5.76	176
30Y	6.00%	100.969	5.75	5.50	4.26	209

Yield, A.L., and Duration using Espiel Prepayment Model PSA Equivalent

Bank Qualified Tax-Exempt Municipal Debt

Maturity	Nominal Yield	TEY	TEY Spread to UST	% of UST
5Y	3.50	4.92	131	97%
7Y	3.60	5.08	120	93%
10Y	3.90	5.53	142	95%
12Y	4.00	5.68	157	97%
15Y	4.10	5.83	172	100%
20Y	4.25	6.06	195	103%

Bloomberg 30-day Visible Bank Qualified Supply: 250.7MM

TEY assuming 25bps TEFRA disallowance and 34% Marginal Tax Rate. 10 year call feature.

Corporate Debt

Maturity	AA Rated Yield	AA Rated Spread to UST	A Rated Yield	A Rated Spread to UST
1Y	4.68	132	4.70	134
2Y	4.75	151	4.77	152
3Y	4.84	168	4.86	170
5Y	5.36	175	5.38	177
7Y	5.68	180	5.69	182
10Y	5.96	185	5.98	187

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	4.63	4Y	4.46
3M	4.71	5Y	4.58
6M	4.56	7Y	4.81
1Y	4.36	10Y	5.03
2Y	4.21	15Y	5.23
3Y	4.33		

Key Data

Index	Latest	Daily Change
DOW	13,010.31	-166.5
NASDAQ	2,598.68	-38.6
S&P 500	1,437.14	-21.6
NASDAQ Bank Index	2,694.30	-75.9
Fed Funds Target Rate	4.50	0.0
US Prime Rate	7.50	0.0
3M Libor	4.98	0.0
Oil	93.57	-0.3
Gold	777.60	-8.1
FNMA 30Y Commitment Rate	6.13	0.0
FNMA 15Y Commitment Rate	5.75	0.1