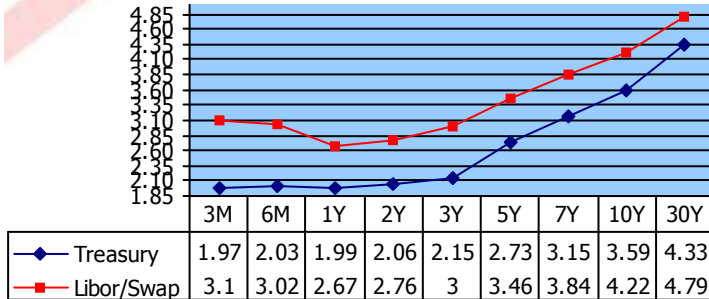




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	2.35	36
2Y	2.41	35
3Y	2.56	41
5Y	3.33	60
7Y	3.51	36
10Y	3.84	25

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	2.71	65
3Y	1Y	2.99	84
4Y	1Y	3.41	97
5Y	1Y	3.78	105
7Y	1Y	4.28	113
10Y	1Y	4.76	117

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10Y	4.50%	100.750	4.16	3.04	2.72	185
15Y	4.50%	100.375	4.34	3.91	3.38	184
15Y	5.00%	101.781	4.37	3.54	3.09	195
20Y	5.00%	101.219	4.63	3.83	3.30	214
30Y	5.00%	100.094	4.95	4.94	4.03	222
30Y	5.50%	101.781	4.93	4.01	3.38	241

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	2.75	3.79	105	101%
7Y	3.05	4.24	109	97%
10Y	3.30	4.62	103	92%
12Y	3.55	5.00	141	99%
15Y	3.85	5.45	186	107%
20Y	4.05	5.76	216	113%

Bloomberg 30-day Visible Bank Qualified Supply: 227.1MM

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	3.43	144	3.43	144
2Y	3.72	166	3.72	166
3Y	3.93	178	3.93	178
5Y	4.52	179	4.53	180
7Y	5.01	186	5.01	186
10Y	5.48	189	5.49	189

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	3.06	4Y	3.39
3M	3	5Y	3.61
6M	2.88	7Y	3.99
1Y	2.72	10Y	4.37
2Y	2.88	15Y	4.76
3Y	3.14		

Key Data

Index	Latest	Daily Change
DOW	12,650.36	207.5
NASDAQ	2,389.86	40.9
S&P 500	1,378.55	22.7
NASDAQ Bank Index	2,734.56	91.0
Fed Funds Target Rate	3.00	0.0
US Prime Rate	6.00	0.0
3M Libor	3.10	0.0
Oil	91.88	0.1
Gold		-2.0
FNMA 30Y Commitment Rate	5.46	-0.1
FNMA 15Y Commitment Rate	4.73	-0.2