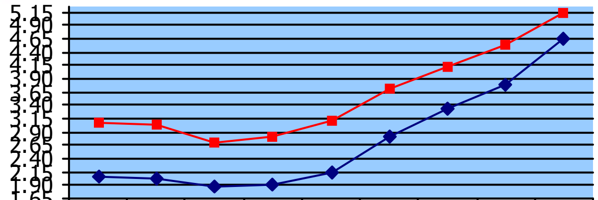
Ambassador Financial Group, Inc

# MARKETS AT A GLANCE

**Wednesday, February 27, 2008**

## US Treasury Curve



| | 3M | 6M | 1Y | 2Y | 3Y | 5Y | 7Y | 10Y | 30Y |
|---|---|---|---|---|---|---|---|---|---|
| Treasury | 2.06 | 2.01 | 1.88 | 1.93 | 2.15 | 2.8 | 3.33 | 3.8 | 4.64 |
| Libor/Swap | 3.09 | 3.02 | 2.71 | 2.82 | 3.13 | 3.7 | 4.12 | 4.52 | 5.12 |

## US Agency Bullets

| Maturity | Yield | Spread to UST |
|---|---|---|
| 1Y | 2.33 | 45 |
| 2Y | 2.33 | 40 |
| 3Y | 2.43 | 28 |
| 5Y | 3.22 | 42 |
| 7Y (To 5Y) | 3.37 | 57 |
| 10Y | 4.40 | 60 |

## Callable Agencies

| Maturity | Call Date | Yield | Spread to UST |
|---|---|---|---|
| 2Y | 1Y | 2.83 | 90 |
| 3Y | 1Y | 3.21 | 106 |
| 4Y | 1Y | 3.65 | 118 |
| 5Y | 1Y | 4.03 | 123 |
| 7Y | 1Y | 4.55 | 122 |
| 10Y | 1Y | 5.04 | 124 |

**** Bermuda Call Feature ****

## Agency Passthrough MBS

| Term | Coupon | Price | Yield | Avg. Life | Duration | Spread to A.L. |
|---|---|---|---|---|---|---|
| 10Y | 4.50% | 99.156 | 4.72 | 3.47 | 3.04 | 234 |
| 15Y | 4.50% | 98.406 | 4.86 | 5.01 | 4.15 | 204 |
| 15Y | 5.00% | 99.875 | 5.00 | 4.85 | 4.00 | 222 |
| 20Y | 5.00% | 98.375 | 5.32 | 6.24 | 4.87 | 226 |
| 30Y | 5.00% | 96.500 | 5.59 | 8.33 | 5.91 | 212 |
| 30Y | 5.50% | 99.094 | 5.66 | 7.67 | 5.50 | 232 |

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 | 2.85 | 3.94 | 114 | 102% |
| 7Y | 3.20 | 4.47 | 114 | 96% |
| 10Y | 3.65 | 5.15 | 135 | 96% |
| 12Y | 3.75 | 5.30 | 150 | 99% |
| 15Y | 3.95 | 5.61 | 180 | 104% |
| 20Y | 4.10 | 5.83 | 203 | 108% |

Bloomberg 30-day Visible Bank Qualified Supply: 267.8MM

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 | 3.42 | 154 | 3.42 | 154 |
| 2Y | 3.74 | 181 | 3.75 | 181 |
| 3Y | 4.32 | 217 | 4.32 | 218 |
| 5Y | 4.93 | 213 | 4.93 | 213 |
| 7Y | 5.43 | 210 | 5.43 | 210 |
| 10Y | 5.79 | 199 | 5.80 | 199 |

## FHLB Advance Rates - Indicative

| Term | Rate | Term | Rate |
|---|---|---|---|
| 1M | 3.08 | 4Y | 3.73 |
| 3M | 3.03 | 5Y | 3.99 |
| 6M | 2.98 | 7Y | 4.46 |
| 1Y | 2.81 | 10Y | 4.87 |
| 2Y | 3.09 | 15Y | 5.25 |
| 3Y | 3.41 | | |

## Key Data

| Index | Latest | Daily Change |
|---|---|---|
| DOW | 12,684.92 | 114.7 |
| NASDAQ | 2,344.99 | 17.5 |
| S&P 500 | 1,381.29 | 9.5 |
| NASDAQ Bank Index | 2,641.82 | 12.2 |
| Fed Funds Target Rate | 3.00 | 0.0 |
| US Prime Rate | 6.00 | 0.0 |
| 3M Libor | 3.09 | 0.0 |
| Oil | 100.63 | -0.3 |
| Gold | 955.00 | 8.9 |
| FNMA 30Y Commitment Rate | 6.19 | 0.1 |
| FNMA 15Y Commitment Rate | 5.63 | 0.0 |

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