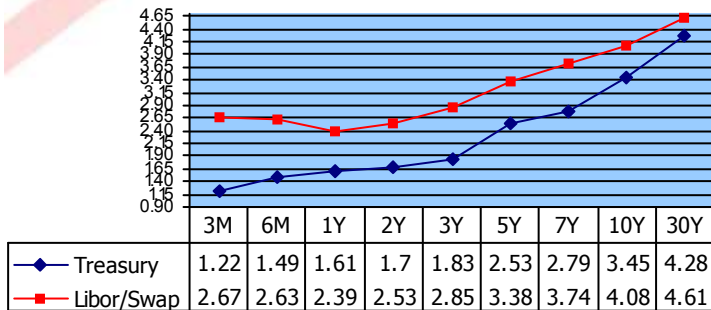




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	2.20	59
2Y	2.35	65
3Y	2.66	83
5Y	3.39	86
7Y (To 5Y)	3.85	132
10Y	4.22	77

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	2.54	84
3Y	1Y	2.86	103
4Y	1Y	3.34	116
5Y	1Y	3.75	122
7Y	1Y	4.24	145
10Y	1Y	4.68	123

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10Y	4.50%	100.594	4.24	3.35	2.97	213
15Y	4.50%	99.719	4.54	4.55	3.84	209
15Y	5.00%	101.031	4.67	4.24	3.60	231
20Y	5.00%	100.406	4.87	4.99	4.11	231
30Y	5.00%	99.219	5.14	7.34	5.46	214
30Y	5.50%	101.156	5.18	4.87	3.92	264

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	3.05	4.24	171	121%
7Y	3.25	4.55	176	117%
10Y	3.60	5.08	163	104%
12Y	3.75	5.30	185	109%
15Y	3.90	5.53	208	113%
20Y	4.08	5.80	235	118%

Bloomberg 30-day Visible Bank Qualified Supply: 335.2MM

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	3.84	223	3.89	228
2Y	4.21	251	4.26	256
3Y	4.72	289	4.74	291
5Y	5.38	285	5.40	287
7Y	5.55	276	5.57	278
10Y	6.08	263	6.10	265

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	2.5	4Y	3.49
3M	2.56	5Y	3.78
6M	2.5	7Y	4.32
1Y	2.41	10Y	4.63
2Y	2.71	15Y	5.08
3Y	3.08		

Key Data

Index	Latest	Daily Change
DOW	12,532.60	-16.0
NASDAQ	2,341.05	14.3
S&P 500	1,352.99	3.1
NASDAQ Bank Index	2,661.89	12.1
Fed Funds Target Rate	2.25	0.0
US Prime Rate	5.25	0.0
3M Libor	2.67	0.0
Oil	102.46	1.2
Gold	934.60	16.3
FNMA 30Y Commitment Rate	5.78	0.2
FNMA 15Y Commitment Rate	5.17	0.2