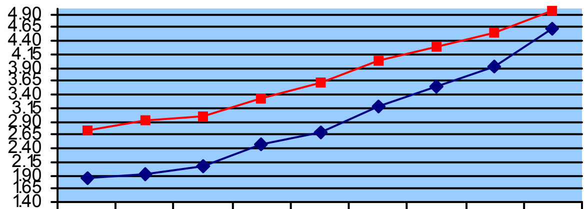
Ambassador Financial Group, Inc

MARKETS AT A GLANCE

Wednesday, May 14, 2008

US Treasury Curve



	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	30Y
Treasury	1.84	1.91	2.07	2.49	2.71	3.19	3.55	3.91	4.62
Libor/Swap	2.72	2.94	3	3.34	3.64	4.03	4.3	4.55	4.97

US Agency Bullets

Maturity	Yield	Spread to UST
1Y	2.52	45
2Y	3.04	55
3Y	3.41	69
5Y	3.90	71
7Y (To 5Y)	4.31	112
10Y	4.59	67

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	3.24	75
3Y	1Y	3.66	95
4Y	1Y	4.01	106
5Y	1Y	4.28	109
7Y	1Y	4.68	112
10Y	1Y	5.06	115

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10Y	4.50%	98.969	4.75	4.08	3.52	178
15Y	4.50%	98.219	4.86	5.67	4.64	159
15Y	5.00%	100.125	4.94	4.96	4.10	177
20Y	5.00%	98.625	5.25	6.96	5.33	179
30Y	5.00%	97.594	5.42	7.91	5.71	182
30Y	5.50%	100.156	5.45	6.28	4.74	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	3.15	4.47	128	99%
7Y	3.35	4.77	122	94%
10Y	3.60	5.15	124	92%
12Y	3.75	5.38	146	96%
15Y	3.90	5.61	169	100%
20Y	4.05	5.83	192	103%

Bloomberg 30-day Visible Bank Qualified Supply: 478.7MM

TEY assuming 20 bps 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	3.58	151	3.70	163
2Y	4.32	184	4.43	195
3Y	4.90	219	5.01	229
5Y	5.21	203	5.33	214
7Y	5.48	193	5.51	196
10Y	5.64	173	5.71	180

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	2.38	4Y	3.86
3M	2.55	5Y	4.05
6M	2.67	7Y	4.44
1Y	2.94	10Y	4.77
2Y	3.26	15Y	5.16
3Y	3.62		

Key Data

Index	Latest	Daily Change
DOW	12,832.18	-44.1
NASDAQ	2,495.12	6.6
S&P 500	1,403.04	-0.5
NASDAQ Bank Index	2,553.36	-8.9
Fed Funds Target Rate	2.00	0.0
US Prime Rate	5.00	0.0
3M Libor	2.72	0.0
Oil	125.37	-0.4
Gold	865.00	-3.5
FNMA 30Y Commitment Rate	5.81	0.0
FNMA 15Y Commitment Rate	5.32	0.0

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