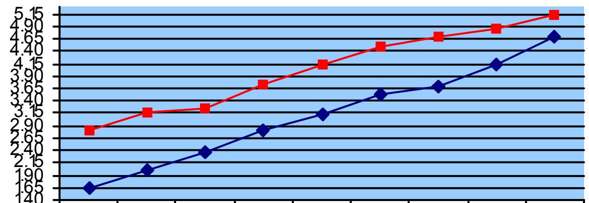
Ambassador Financial Group, Inc

MARKETS AT A GLANCE

Wednesday, July 23, 2008

US Treasury Curve



	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	30Y
Treasury	1.64	2	2.35	2.79	3.11	3.53	3.71	4.14	4.68
Libor/Swap	2.8	3.17	3.25	3.75	4.12	4.48	4.68	4.86	5.12

US Agency Bullets

Maturity	Yield	Spread to UST
1Y	3.15	80
2Y	3.48	69
3Y	3.89	78
5Y	4.31	78
7Y (To 5Y)	4.66	113
10Y	4.87	72

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	3.69	90
3Y	1Y	4.26	115
4Y	1Y	4.56	124
5Y	1Y	4.77	124
7Y	1Y	5.10	140
10Y	1Y	5.41	127

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	5.00%	98.906	5.28	4.02	3.43	199
15 Year	5.00%	97.469	5.54	5.72	4.55	193
15 Year	5.50%	99.531	5.59	5.56	4.42	200
20 Year	5.50%	97.906	5.89	7.06	5.24	212
30 Year	5.50%	96.750	6.06	8.53	5.87	209
30 Year	6.00%	99.438	6.11	7.76	5.45	224

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	3.20	4.55	102	91%
7Y	3.42	4.88	117	92%
10Y	3.80	5.45	131	92%
12Y	4.00	5.76	162	97%
15Y	4.12	5.94	180	100%
20Y	4.40	6.36	222	106%

Bloomberg 30-day Visible Bank Qualified Supply: 201.1MM

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	3.68	133	3.86	151
2Y	4.75	196	4.85	205
3Y	5.40	229	5.53	242
5Y	5.65	212	5.81	229
7Y	5.94	223	6.07	237
10Y	6.25	211	6.37	223

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	2.6	4Y	4.33
3M	2.84	5Y	4.49
6M	3.01	7Y	4.91
1Y	3.23	10Y	5.14
2Y	3.73	15Y	5.65
3Y	4.1		

Key Data

Index	Latest	Daily Change
DOW	11,602.50	135.2
NASDAQ	2,303.96	24.4
S&P 500	1,277.00	17.0
NASDAQ Bank Index	2,253.08	104.6
Fed Funds Target Rate	2.00	0.0
US Prime Rate	5.00	0.0
3M Libor	2.80	0.0
Oil	126.42	-2.0
Gold	935.00	-13.0
FNMA 30Y Commitment Rate	6.44	-0.1
FNMA 15Y Commitment Rate	5.96	-0.1

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