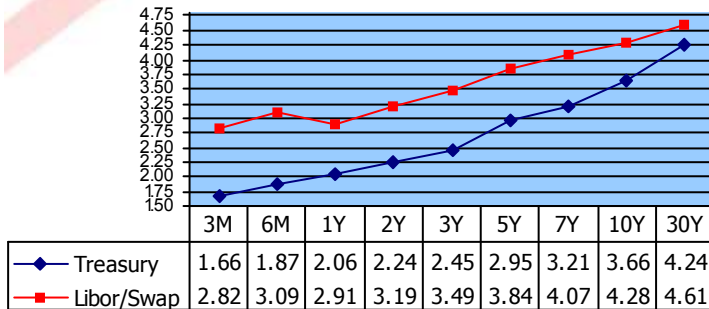




**US Treasury Curve**



**US Agency Bullets**

| Maturity   | Yield | Spread to UST |
|------------|-------|---------------|
| 1Y         | 2.74  | 68            |
| 2Y         | 2.89  | 65            |
| 3Y         | 3.28  | 83            |
| 5Y         | 3.64  | 69            |
| 7Y (To 5Y) | 3.99  | 104           |
| 10Y        | 4.28  | 62            |

**Callable Agencies**

| Maturity | Call Date | Yield | Spread to UST |
|----------|-----------|-------|---------------|
| 2Y       | 1Y        | 3.10  | 86            |
| 3Y       | 1Y        | 3.52  | 107           |
| 4Y       | 1Y        | 3.87  | 117           |
| 5Y       | 1Y        | 4.12  | 117           |
| 7Y       | 1Y        | 4.51  | 129           |
| 10Y      | 1Y        | 4.86  | 120           |

\*\*\*\* Bermuda Call Feature \*\*\*\*

**Agency Passthrough MBS**

| Term    | Coupon | Price   | Yield | Avg. Life | Duration | Spread to A.L. |
|---------|--------|---------|-------|-----------|----------|----------------|
| 10 Year | 4.50%  | 100.313 | 4.37  | 3.97      | 3.46     | 165            |
| 15 Year | 4.50%  | 99.125  | 4.68  | 5.20      | 4.32     | 169            |
| 15 Year | 5.00%  | 100.813 | 4.77  | 4.81      | 4.01     | 185            |
| 20 Year | 5.00%  | 99.906  | 5.00  | 5.64      | 4.51     | 195            |
| 30 Year | 5.00%  | 99.281  | 5.12  | 7.85      | 5.78     | 176            |
| 30 Year | 5.50%  | 101.188 | 5.20  | 5.37      | 4.27     | 219            |

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       | 2.90          | 4.09 | 114               | 98%      |
| 7Y       | 3.25          | 4.62 | 141               | 101%     |
| 10Y      | 3.70          | 5.30 | 164               | 101%     |
| 12Y      | 4.00          | 5.76 | 210               | 109%     |
| 15Y      | 4.25          | 6.14 | 248               | 116%     |
| 20Y      | 4.55          | 6.59 | 293               | 124%     |

Bloomberg 30-day Visible Bank Qualified Supply: 341.7MM

TEY assuming 20bps 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       | 3.74           | 168                    | 3.76          | 170                   |
| 2Y       | 4.72           | 247                    | 4.73          | 248                   |
| 3Y       | 5.24           | 279                    | 5.25          | 279                   |
| 5Y       | 5.56           | 261                    | 5.57          | 262                   |
| 7Y       | 5.96           | 275                    | 5.97          | 276                   |
| 10Y      | 6.49           | 283                    | 6.50          | 284                   |

**FHLB Advance Rates - Indicative**

| Term | Rate | Term | Rate |
|------|------|------|------|
| 1M   | 2.27 | 4Y   | 3.95 |
| 3M   | 2.33 | 5Y   | 4.1  |
| 6M   | 2.57 | 7Y   | 4.41 |
| 1Y   | 2.98 | 10Y  | 4.62 |
| 2Y   | 3.31 | 15Y  | 4.97 |
| 3Y   | 3.67 |      |      |

**Key Data**

| Index                    | Latest    | Daily Change |
|--------------------------|-----------|--------------|
| DOW                      | 11,230.73 | -280.0       |
| NASDAQ                   | 2,209.81  | -60.0        |
| S&P 500                  | 1,224.51  | -43.3        |
| NASDAQ Bank Index        | 2,422.75  | -66.2        |
| Fed Funds Target Rate    | 2.00      | 0.0          |
| US Prime Rate            | 5.00      | 0.0          |
| 3M Libor                 | 2.82      | 0.0          |
| Oil                      | 103.45    | 0.2          |
| Gold                     | 774.30    | -12.8        |
| FNMA 30Y Commitment Rate | 5.60      | 0.0          |
| FNMA 15Y Commitment Rate | 5.15      | -0.1         |