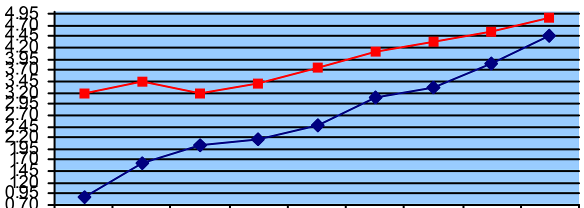
Ambassador Financial Group, Inc

MARKETS AT A GLANCE

Monday, September 22, 2008

US Treasury Curve



	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	30Y
Treasury	0.87	1.62	2.05	2.18	2.46	3.08	3.32	3.86	4.45
Libor/Swap	3.2	3.43	3.18	3.42	3.76	4.12	4.34	4.55	4.85

US Agency Bullets

Maturity	Yield	Spread to UST
1Y	2.96	91
2Y	2.56	39
3Y	2.99	53
5Y	3.46	37
7Y (To 5Y)	3.89	81
10Y	4.27	40

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	3.12	94
3Y	1Y	3.59	113
4Y	1Y	4.10	133
5Y	1Y	4.30	122
7Y	1Y	4.68	136
10Y	1Y	5.04	118

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.50%	99.375	4.64	4.07	3.52	182
15 Year	4.50%	98.438	4.83	5.35	4.40	168
15 Year	5.00%	100.125	4.95	5.37	4.38	180
20 Year	5.00%	99.063	5.17	6.72	5.18	181
30 Year	5.00%	98.438	5.26	8.05	5.85	169
30 Year	5.50%	100.531	5.39	7.19	5.31	196

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	3.25	4.62	154	106%
7Y	3.65	5.23	191	110%
10Y	4.15	5.98	212	107%
12Y	4.35	6.29	242	113%
15Y	4.45	6.44	258	115%
20Y	4.70	6.82	295	122%

Bloomberg 30-day Visible Bank Qualified Supply: 207.7MM

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	4.36	231	4.37	232
2Y	5.24	306	5.24	307
3Y	5.62	316	5.63	317
5Y	6.04	296	6.05	297
7Y	6.51	319	6.53	320
10Y	7.09	323	7.09	323

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	2.6	4Y	4.19
3M	2.69	5Y	4.36
6M	3.08	7Y	4.72
1Y	3.18	10Y	5
2Y	3.44	15Y	5.26
3Y	3.95		

Key Data

Index	Latest	Daily Change
DOW	11,184.15	-204.3
NASDAQ	2,217.90	-56.0
S&P 500	1,229.10	-26.0
NASDAQ Bank Index	2,593.84	-208.0
Fed Funds Target Rate	2.00	0.0
US Prime Rate	5.00	0.0
3M Libor	3.20	0.0
Oil	117.27	12.7
Gold	903.90	43.3
FNMA 30Y Commitment Rate	5.82	0.1
FNMA 15Y Commitment Rate	5.48	0.1

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