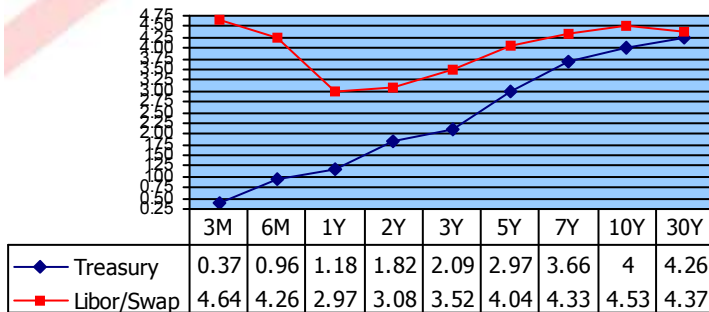




US Treasury Curve



US Agency Bullets

| Maturity | Yield | Spread to UST |
|------------|-------|---------------|
| 1Y | 2.76 | 159 |
| 2Y | 2.89 | 107 |
| 3Y | 3.37 | 128 |
| 5Y | 3.92 | 95 |
| 7Y (To 5Y) | 4.42 | 144 |
| 10Y | 4.93 | 93 |

Callable Agencies

| Maturity | Call Date | Yield | Spread to UST |
|----------|-----------|-------|---------------|
| 2Y | 1Y | 3.28 | 146 |
| 3Y | 1Y | 3.79 | 170 |
| 4Y | 1Y | 4.28 | 175 |
| 5Y | 1Y | 4.66 | 169 |
| 7Y | 1Y | 5.13 | 146 |
| 10Y | 1Y | 5.49 | 149 |

**** Bermuda Call Feature ****

Agency Passthrough MBS

| Term | Coupon | Price | Yield | Avg. Life | Duration | Spread to A.L. |
|---------|--------|--------|-------|-----------|----------|----------------|
| 10 Year | 4.50% | 96.688 | 5.38 | 4.25 | 3.61 | 268 |
| 15 Year | 4.50% | 96.188 | 5.33 | 5.61 | 4.52 | 222 |
| 15 Year | 5.00% | 98.469 | 5.32 | 5.68 | 4.55 | 219 |
| 20 Year | 5.00% | 96.531 | 5.63 | 7.30 | 5.46 | 217 |
| 30 Year | 5.00% | 96.219 | 5.63 | 8.61 | 6.05 | 189 |
| 30 Year | 5.50% | 98.781 | 5.71 | 8.34 | 5.86 | 203 |

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 | 3.45 | 4.92 | 195 | 116% |
| 7Y | 3.75 | 5.38 | 172 | 102% |
| 10Y | 4.10 | 5.91 | 191 | 102% |
| 12Y | 4.35 | 6.29 | 229 | 109% |
| 15Y | 4.60 | 6.67 | 267 | 115% |
| 20Y | 4.85 | 7.05 | 304 | 121% |

Bloomberg 30-day Visible Bank Qualified Supply: 271.1MM

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 | 4.43 | 325 | 4.52 | 334 |
| 2Y | 5.25 | 343 | 5.28 | 346 |
| 3Y | 5.57 | 348 | 5.60 | 352 |
| 5Y | 6.60 | 363 | 6.63 | 365 |
| 7Y | 7.30 | 364 | 7.33 | 367 |
| 10Y | 7.96 | 396 | 8.04 | 404 |

FHLB Advance Rates - Indicative

| Term | Rate | Term | Rate |
|------|------|------|------|
| 1M | 1.62 | 4Y | 4.37 |
| 3M | 2.02 | 5Y | 4.59 |
| 6M | 2.37 | 7Y | 4.97 |
| 1Y | 3.32 | 10Y | 5.28 |
| 2Y | 3.52 | 15Y | 5.44 |
| 3Y | 4.04 | | |

Key Data

| Index | Latest | Daily Change |
|--------------------------|----------|--------------|
| DOW | 9,583.70 | 196.1 |
| NASDAQ | 1,839.63 | -4.6 |
| S&P 500 | 1,024.41 | 21.1 |
| NASDAQ Bank Index | 2,278.46 | 75.0 |
| Fed Funds Target Rate | 1.50 | 0.0 |
| US Prime Rate | 4.50 | 0.0 |
| 3M Libor | 4.64 | -0.1 |
| Oil | 83.10 | 1.9 |
| Gold | 837.00 | -1.9 |
| FNMA 30Y Commitment Rate | 6.18 | 0.3 |
| FNMA 15Y Commitment Rate | 5.88 | 0.3 |