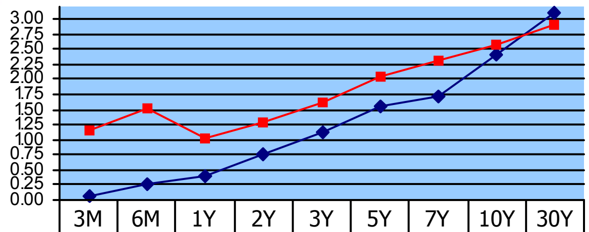
Ambassador Financial Group, Inc

MARKETS AT A GLANCE

Monday, January 12, 2009

US Treasury Curve



	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	30Y
Treasury	0.08	0.28	0.41	0.77	1.13	1.54	1.72	2.42	3.09
Libor/Swap	1.16	1.51	1.02	1.28	1.63	2.04	2.31	2.56	2.91

US Agency Bullets

Maturity	Yield	Spread to UST
1Y	0.70	29
2Y	1.36	59
3Y	2.53	141
5Y	2.81	127
7Y (To 5Y)	3.37	183
10Y	3.65	123

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.44	67
3Y	1Y	1.92	79
4Y	1Y	2.21	88
5Y	1Y	2.47	93
7Y	1Y	2.97	126
10Y	1Y	3.46	104

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.50%	103.594	3.37	3.70	3.31	209
15 Year	4.50%	103.281	3.32	3.24	2.93	214
15 Year	5.00%	103.719	3.25	2.42	2.23	232
20 Year	5.00%	103.406	3.93	3.77	3.31	263
30 Year	5.00%	103.250	3.62	2.73	2.49	259
30 Year	5.50%	103.625	3.18	1.78	1.67	248

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	2.80	3.94	240	182%
7Y	3.10	4.39	268	181%
10Y	3.65	5.23	280	151%
12Y	3.98	5.73	330	164%
15Y	4.30	6.21	379	177%
20Y	4.50	6.52	409	186%

Bloomberg 30-day Visible Bank Qualified Supply: 329.1MM

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	4.53	412	5.43	501
2Y	5.16	439	6.17	540
3Y	5.43	430	6.46	534
5Y	5.63	409	6.78	524
7Y	5.86	414	6.83	512
10Y	6.17	374	7.37	495

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.51	4Y	3.18
3M	0.62	5Y	3.22
6M	0.83	7Y	4.22
1Y	1.25	10Y	4.4
2Y	2.01	15Y	4.66
3Y	2.54		

Key Data

Index	Latest	Daily Change
DOW	8,599.18	-143.3
NASDAQ	1,571.59	-45.4
S&P 500	890.35	-19.4
NASDAQ Bank Index	1,843.00	-84.2
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	1.16	-0.1
Oil	38.96	-1.9
Gold	844.10	-10.2
FNMA 30Y Commitment Rate	4.32	0.1
FNMA 15Y Commitment Rate	4.07	0.0

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