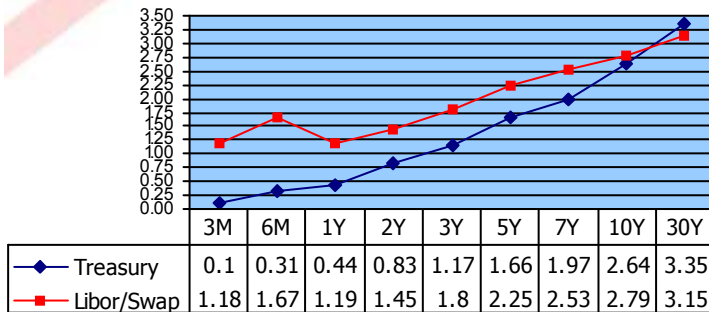




US Treasury Curve



US Agency Bullets

| Maturity | Yield | Spread to UST |
|------------|-------|---------------|
| 1Y | 0.84 | 40 |
| 2Y | 1.53 | 70 |
| 3Y | 1.84 | 67 |
| 5Y | 2.78 | 112 |
| 7Y (To 5Y) | 3.31 | 165 |
| 10Y | 3.74 | 110 |

Callable Agencies

| Maturity | Call Date | Yield | Spread to UST |
|----------|-----------|-------|---------------|
| 2Y | 1Y | 1.57 | 74 |
| 3Y | 1Y | 2.02 | 85 |
| 4Y | 1Y | 2.37 | 96 |
| 5Y | 1Y | 2.67 | 101 |
| 7Y | 1Y | 3.13 | 116 |
| 10Y | 1Y | 3.59 | 95 |

**** Bermuda Call Feature ****

Agency Passthrough MBS

| Term | Coupon | Price | Yield | Avg. Life | Duration | Spread to A.L. |
|---------|--------|---------|-------|-----------|----------|----------------|
| 10 Year | 4.50% | 102.438 | 3.68 | 3.54 | 3.16 | 237 |
| 15 Year | 4.50% | 102.063 | 3.77 | 3.45 | 3.06 | 248 |
| 15 Year | 5.00% | 102.656 | 3.76 | 2.54 | 2.32 | 274 |
| 20 Year | 5.00% | 102.531 | 4.18 | 3.78 | 3.29 | 281 |
| 30 Year | 5.00% | 102.344 | 3.81 | 2.33 | 2.14 | 285 |
| 30 Year | 5.50% | 102.906 | 3.44 | 1.64 | 1.54 | 274 |

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 | 2.10 | 2.88 | 122 | 127% |
| 7Y | 2.50 | 3.48 | 151 | 127% |
| 10Y | 3.05 | 4.32 | 168 | 115% |
| 12Y | 3.25 | 4.62 | 198 | 123% |
| 15Y | 3.80 | 5.45 | 281 | 144% |
| 20Y | 4.25 | 6.14 | 349 | 161% |

Bloomberg 30-day Visible Bank Qualified Supply: 303.2MM

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 | 4.61 | 417 | 5.95 | 551 |
| 2Y | 5.31 | 449 | 6.76 | 594 |
| 3Y | 5.57 | 440 | 7.03 | 586 |
| 5Y | 5.83 | 417 | 7.42 | 576 |
| 7Y | 6.28 | 430 | 7.64 | 567 |
| 10Y | 6.52 | 387 | 8.13 | 548 |

FHLB Advance Rates - Indicative

| Term | Rate | Term | Rate |
|------|------|------|------|
| 1M | 0.51 | 4Y | 3.07 |
| 3M | 0.66 | 5Y | 3.3 |
| 6M | 0.76 | 7Y | 4.19 |
| 1Y | 1.28 | 10Y | 4.61 |
| 2Y | 2.18 | 15Y | 4.96 |
| 3Y | 2.57 | | |

Key Data

| Index | Latest | Daily Change |
|--------------------------|----------|--------------|
| DOW | 8,077.56 | -45.2 |
| NASDAQ | 1,477.29 | 11.8 |
| S&P 500 | 831.95 | 4.5 |
| NASDAQ Bank Index | 1,605.78 | 24.7 |
| Fed Funds Target Rate | 0.25 | 0.0 |
| US Prime Rate | 3.25 | 0.0 |
| 3M Libor | 1.18 | 0.0 |
| Oil | 46.69 | 0.2 |
| Gold | 907.30 | 12.0 |
| FNMA 30Y Commitment Rate | 4.57 | 0.0 |
| FNMA 15Y Commitment Rate | 4.19 | 0.0 |