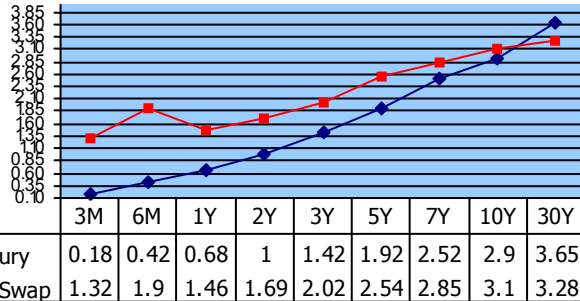




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	1.07	39
2Y	1.67	67
3Y	2.08	66
5Y	2.66	74
7Y	3.35	83
10Y	3.84	94

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.76	76
3Y	1Y	2.31	89
4Y	1Y	2.72	105
5Y	1Y	3.07	115
7Y	1Y	3.41	89
10Y	1Y	4.17	127

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.50%	103.375	3.07	2.70	2.49	177
15 Year	4.50%	102.625	3.71	4.03	3.52	202
15 Year	5.00%	103.563	3.55	2.86	2.59	219
20 Year	5.00%	103.063	4.13	4.28	3.67	238
30 Year	5.00%	102.750	4.18	4.08	3.51	248
30 Year	5.50%	103.438	3.67	2.17	2.00	258

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	2.60	3.64	171	135%
7Y	3.30	4.70	218	131%
10Y	4.00	5.76	286	138%
12Y	4.10	5.91	301	141%
15Y	4.35	6.29	339	150%
20Y	4.65	6.74	384	160%

Bloomberg 30-day Visible Bank Qualified Supply: 1016MM

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	4.84	417	4.53	386
2Y	5.75	474	5.28	428
3Y	6.15	473	5.47	405
5Y	6.63	471	5.88	395
7Y	7.14	462	6.34	382
10Y	7.32	442	6.52	362

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.48	4Y	3.26
3M	0.6	5Y	3.46
6M	0.87	7Y	4.18
1Y	1.56	10Y	4.63
2Y	2.31	15Y	4.92
3Y	2.8		

Key Data

Index	Latest	Daily Change
DOW	7,188.69	18.6
NASDAQ	1,423.50	-2.6
S&P 500	752.35	1.6
NASDAQ Bank Index	1,406.98	3.3
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	1.32	0.0
Oil	47.36	0.3
Gold	934.90	10.9
FNMA 30Y Commitment Rate	4.71	-0.1
FNMA 15Y Commitment Rate	4.29	-0.1