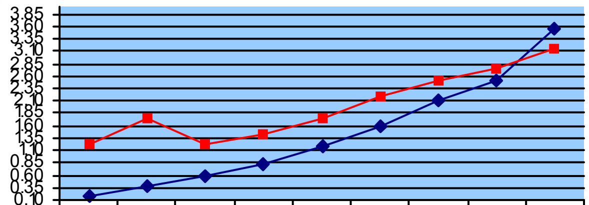
Ambassador Financial Group, Inc

# MARKETS AT A GLANCE

**Thursday, March 19, 2009**

## US Treasury Curve



| | 3M | 6M | 1Y | 2Y | 3Y | 5Y | 7Y | 10Y | 30Y |
|---|---|---|---|---|---|---|---|---|---|
| Treasury | 0.19 | 0.38 | 0.58 | 0.84 | 1.17 | 1.57 | 2.1 | 2.51 | 3.54 |
| Libor/Swap | 1.23 | 1.74 | 1.23 | 1.44 | 1.74 | 2.21 | 2.51 | 2.77 | 3.14 |

## US Agency Bullets

| Maturity | Yield | Spread to UST |
|---|---|---|
| 1Y | 0.88 | 30 |
| 2Y | 1.49 | 65 |
| 3Y | 1.77 | 60 |
| 5Y | 2.29 | 72 |
| 7Y | 2.98 | 88 |
| 10Y | 3.45 | 94 |

## Callable Agencies

| Maturity | Call Date | Yield | Spread to UST |
|---|---|---|---|
| 2Y | 1Y | 1.59 | 75 |
| 3Y | 1Y | 1.96 | 79 |
| 4Y | 1Y | 2.32 | 95 |
| 5Y | 1Y | 2.51 | 94 |
| 7Y | 1Y | 2.83 | 73 |
| 10Y | 1Y | 3.75 | 124 |

**** Bermuda Call Feature ****

## Agency Passthrough MBS

| Term | Coupon | Price | Yield | Avg. Life | Duration | Spread to A.L. |
|---|---|---|---|---|---|---|
| 10 Year | 4.50% | 103.844 | 2.46 | 2.10 | 1.98 | 157 |
| 15 Year | 4.50% | 103.125 | 3.47 | 3.58 | 3.19 | 218 |
| 15 Year | 5.00% | 103.781 | 3.31 | 2.57 | 2.36 | 227 |
| 20 Year | 5.00% | 103.781 | 3.93 | 4.23 | 3.65 | 251 |
| 30 Year | 5.00% | 103.500 | 3.64 | 2.99 | 2.70 | 247 |
| 30 Year | 5.50% | 103.906 | 3.19 | 1.92 | 1.79 | 235 |

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 | 2.90 | 4.09 | 252 | 185% |
| 7Y | 3.35 | 4.77 | 268 | 160% |
| 10Y | 3.90 | 5.61 | 310 | 155% |
| 12Y | 4.05 | 5.83 | 333 | 161% |
| 15Y | 4.35 | 6.29 | 378 | 173% |
| 20Y | 4.60 | 6.67 | 416 | 183% |

Bloomberg 30-day Visible Bank Qualified Supply: 926.5MM

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 | 5.24 | 466 | 5.28 | 470 |
| 2Y | 6.07 | 523 | 6.11 | 527 |
| 3Y | 6.48 | 531 | 6.54 | 537 |
| 5Y | 6.82 | 525 | 6.87 | 530 |
| 7Y | 7.28 | 518 | 7.31 | 522 |
| 10Y | 7.47 | 497 | 7.52 | 501 |

## FHLB Advance Rates - Indicative

| Term | Rate | Term | Rate |
|---|---|---|---|
| 1M | 0.4 | 4Y | 2.95 |
| 3M | 0.54 | 5Y | 3.14 |
| 6M | 0.81 | 7Y | 3.85 |
| 1Y | 1.37 | 10Y | 4.32 |
| 2Y | 2.12 | 15Y | 4.64 |
| 3Y | 2.54 | | |

## Key Data

| Index | Latest | Daily Change |
|---|---|---|
| DOW | 7,403.58 | -83.0 |
| NASDAQ | 1,482.42 | -8.8 |
| S&P 500 | 786.77 | -7.6 |
| NASDAQ Bank Index | 1,482.27 | -45.5 |
| Fed Funds Target Rate | 0.25 | 0.0 |
| US Prime Rate | 3.25 | 0.0 |
| 3M Libor | 1.23 | -0.1 |
| Oil | 51.10 | 3.0 |
| Gold | 957.20 | 68.1 |
| FNMA 30Y Commitment Rate | 4.31 | -0.4 |
| FNMA 15Y Commitment Rate | 4.12 | -0.1 |

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