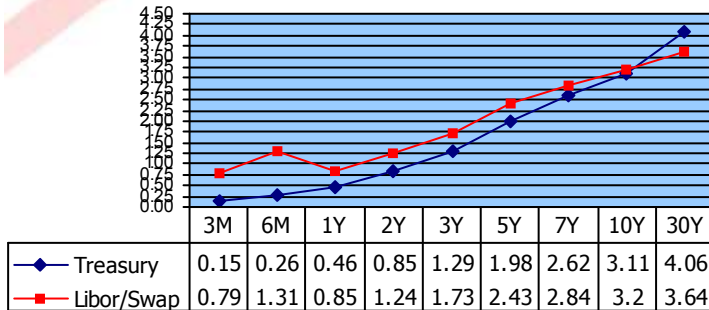




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	0.50	4
2Y	1.15	30
3Y	1.69	40
5Y	2.68	70
7Y	3.30	68
10Y	3.80	69

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.20	35
3Y	1Y	1.81	52
4Y	1Y	2.36	72
5Y	1Y	2.80	82
7Y	1Y	3.37	74
10Y	1Y	4.18	107

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	103.219	2.86	3.23	2.96	150
15 Year	4.00%	102.031	3.19	3.00	2.73	191
15 Year	4.50%	103.313	2.83	2.25	2.10	185
20 Year	4.50%	102.750	3.42	2.98	2.72	214
30 Year	4.50%	102.281	3.54	2.84	2.57	231
30 Year	5.00%	103.281	3.42	2.38	2.20	239

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	2.20	3.03	105	111%
7Y	2.95	4.17	154	112%
10Y	3.60	5.15	204	116%
12Y	3.90	5.61	249	125%
15Y	4.10	5.91	280	132%
20Y	4.45	6.44	333	143%

Bloomberg 30-day Visible Bank Qualified Supply: 596.9MM

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	2.88	241	3.59	313
2Y	3.84	299	4.45	360
3Y	4.34	305	5.00	371
5Y	5.07	309	5.82	383
7Y	5.62	299	6.34	372
10Y	6.09	297	6.82	371

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.34	4Y	2.73
3M	0.38	5Y	3.15
6M	0.48	7Y	3.96
1Y	0.89	10Y	4.54
2Y	1.67	15Y	5.04
3Y	2.28		

Key Data

Index	Latest	Daily Change
DOW	8,268.64	-62.7
NASDAQ	1,680.14	-9.1
S&P 500	882.88	-10.2
NASDAQ Bank Index	1,595.90	-42.8
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.79	0.0
Oil	57.10	0.8
Gold	929.40	-1.5
FNMA 30Y Commitment Rate	4.31	-0.1
FNMA 15Y Commitment Rate	4.08	0.0