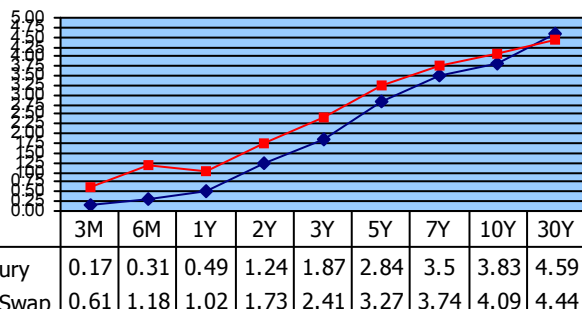




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	0.58	9
2Y	1.45	21
3Y	2.11	24
5Y	3.29	45
7Y	3.90	40
10Y	4.58	75

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.53	29
3Y	1Y	2.26	39
4Y	1Y	2.89	54
5Y	1Y	3.49	65
7Y	1Y	3.98	48
10Y	1Y	4.84	101

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	101.875	3.41	3.81	3.42	112
15 Year	4.00%	99.375	4.13	4.40	3.78	154
15 Year	4.50%	101.469	4.05	4.14	3.58	159
20 Year	4.50%	99.625	4.56	5.82	4.72	141
30 Year	4.50%	98.813	4.70	7.30	5.51	114
30 Year	5.00%	101.156	4.76	6.55	5.10	137

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	2.30	3.18	35	81%
7Y	3.05	4.32	82	87%
10Y	3.60	5.15	133	94%
12Y	3.90	5.61	178	102%
15Y	4.15	5.98	216	108%
20Y	4.45	6.44	261	116%

Bloomberg 30-day Visible Bank Qualified Supply: 740.5MM

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	2.05	156	2.87	238
2Y	3.37	213	4.09	285
3Y	4.04	217	4.80	293
5Y	5.04	220	5.90	306
7Y	5.58	208	6.44	294
10Y	5.90	207	6.76	293

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.34	4Y	3.32
3M	0.37	5Y	3.83
6M	0.49	7Y	4.61
1Y	0.87	10Y	5.02
2Y	1.9	15Y	5.45
3Y	2.71		

Key Data

Index	Latest	Daily Change
DOW	8,555.60	58.4
NASDAQ	1,807.72	-0.3
S&P 500	918.37	7.7
NASDAQ Bank Index	1,561.08	22.3
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.61	0.0
Oil	72.14	0.8
Gold	934.50	0.5
FNMA 30Y Commitment Rate	5.16	0.0
FNMA 15Y Commitment Rate	4.55	0.0