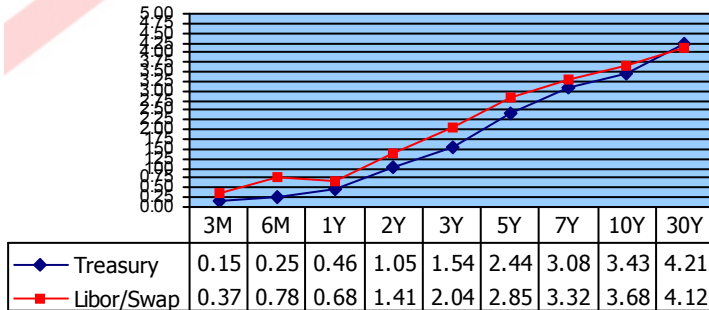




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	0.50	4
2Y	1.29	24
3Y	1.84	30
5Y	2.85	41
7Y	3.68	60
10Y	4.18	75

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.34	29
3Y	1Y	2.06	52
4Y	1Y	2.66	67
5Y	1Y	3.23	79
7Y	1Y	3.69	61
10Y	1Y	4.55	112

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	103.563	2.82	3.45	3.15	106
15 Year	4.00%	101.188	3.57	3.56	3.16	176
15 Year	4.50%	103.031	3.42	3.30	2.96	172
20 Year	4.50%	102.094	3.89	4.27	3.68	175
30 Year	4.50%	100.844	4.25	4.69	3.88	191
30 Year	5.00%	102.844	4.27	4.89	4.07	184

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	2.25	3.11	66	92%
7Y	2.80	3.94	86	91%
10Y	3.50	5.00	157	102%
12Y	3.80	5.45	202	111%
15Y	4.15	5.98	255	121%
20Y	4.50	6.52	308	131%

Bloomberg 30-day Visible Bank Qualified Supply: 336MM

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	1.35	89	2.58	212
2Y	2.50	145	3.63	258
3Y	3.08	154	4.25	271
5Y	4.01	157	5.28	283
7Y	4.80	172	5.80	272
10Y	5.15	172	6.13	270

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.31	4Y	2.99
3M	0.34	5Y	3.35
6M	0.44	7Y	4.17
1Y	0.73	10Y	4.68
2Y	1.62	15Y	5.36
3Y	2.31		

Key Data

Index	Latest	Daily Change
DOW	9,539.29	30.0
NASDAQ	2,024.23	6.3
S&P 500	1,028.00	2.4
NASDAQ Bank Index	1,709.52	-0.6
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.37	0.0
Oil	71.70	-0.3
Gold	948.80	4.3
FNMA 30Y Commitment Rate	4.95	-0.1
FNMA 15Y Commitment Rate	4.32	-0.1