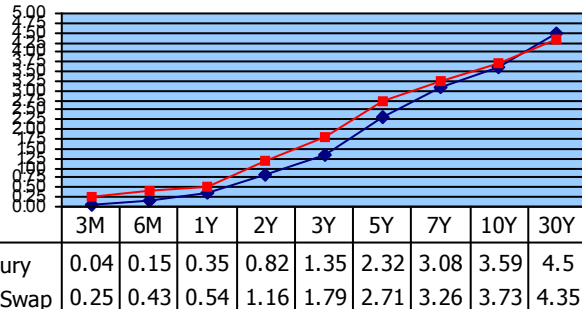




US Treasury Curve



US Agency Bullets

Maturity	Yield	Spread to UST
1Y	0.37	2
2Y	0.89	7
3Y	1.55	20
5Y	2.60	28
7Y	3.38	30
10Y	4.19	60

Callable Agencies

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.10	28
3Y	1Y	1.83	48
4Y	1Y	2.47	63
5Y	1Y	3.00	68
7Y	1Y	3.48	39
10Y	1Y	4.37	78

**** Bermuda Call Feature ****

Agency Passthrough MBS

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	104.000	2.68	3.42	3.13	112
15 Year	4.00%	102.375	3.28	3.94	3.50	146
15 Year	4.50%	104.250	2.94	3.10	2.83	153
20 Year	4.50%	103.094	3.69	4.63	3.97	153
30 Year	4.50%	101.719	4.03	4.68	3.91	184
30 Year	5.00%	104.125	3.68	3.68	3.24	199

Corporate Debt

Maturity	AA Rated Yield	AA Rated Spread to UST	A Rated Yield	A Rated Spread to UST
1Y	0.84	49	1.47	112
2Y	1.87	105	2.40	158
3Y	2.45	110	3.02	167
5Y	3.44	111	4.16	184
7Y	4.34	126	4.85	177
10Y	4.88	130	5.30	171

Tax-Exempt and Taxable Municipal Debt

Maturity	Bank Qualified Nominal Yield	% of UST	General Markets Nominal Yield	% of UST	Build America Taxable Munis	Spread to UST
5Y	2.15	93%	2.22	96%	3.05	73
7Y	2.80	91%	2.82	91%	3.80	72
10Y	3.40	95%	3.50	98%	4.55	96
12Y	3.70	103%	3.75	105%	5.00	141
15Y	3.90	109%	3.95	110%	5.30	171
20Y	4.35	121%	4.37	122%	6.00	241

Bloomberg 30-day Visible Bank Qualified Supply: 95.2MM

Bloomberg 30-day Visible Total Supply: 2984MM

Bloomberg 30-day Visible Taxable Muni Supply: 373.6MM

FHLB Advance Rates - Indicative

Term	Rate	Term	Rate
1M	0.21	4Y	2.47
3M	0.28	5Y	2.95
6M	0.38	7Y	3.88
1Y	0.6	10Y	4.53
2Y	1.31	15Y	5.35
3Y	1.97		

Key Data

Index	Latest	Daily Change
DOW	10,328.89	20.6
NASDAQ	2,211.69	31.6
S&P 500	1,102.47	6.4
NASDAQ Bank Index	1,631.75	39.4
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.25	0.0
Oil	73.60	0.2
Gold	1,113.70	2.9
FNMA 15Y Commitment Rate	3.97	-0.1
FNMA 30Y Commitment Rate	4.65	-0.1
VIX (Measure of S&P Equity volatility)	21.68	-0.8
MOVE (Measure of Treasury volatility)	93.80	1.2