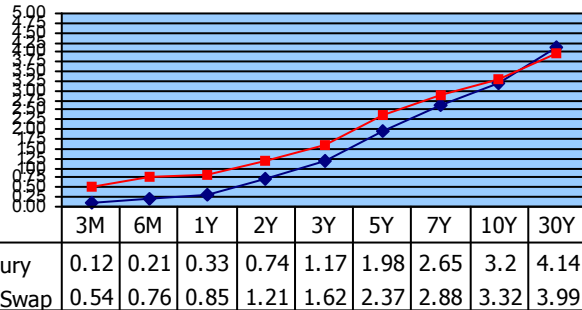




**US Treasury Curve**



**US Agency Bullets**

Maturity	Yield	Spread to UST
1Y	0.54	21
2Y	0.99	25
3Y	1.46	29
5Y	2.23	25
7Y	2.97	32
10Y	3.59	39

**Callable Agencies**

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.04	30
3Y	1Y	1.54	37
4Y	1Y	2.08	50
5Y	1Y	2.51	53
7Y	1Y	3.06	42
10Y	1Y	3.82	62

\*\*\*\* Bermuda Call Feature \*\*\*\*

**Agency Passthrough MBS**

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	105.156	2.54	3.95	3.60	98
15 Year	4.00%	103.281	3.23	5.00	4.37	125
15 Year	4.50%	105.250	2.89	3.70	3.34	143
20 Year	4.50%	104.156	3.53	5.11	4.38	151
30 Year	4.50%	102.906	3.84	5.43	4.53	171
30 Year	5.00%	105.563	3.23	3.60	3.22	181

**Corporate Debt**

Maturity	AA Rated Yield	AA Rated Spread to UST	A Rated Yield	A Rated Spread to UST
1Y	1.11	78	1.20	87
2Y	1.96	121	2.04	130
3Y	2.49	132	2.59	142
5Y	3.37	138	3.66	168
7Y	4.16	151	4.24	160
10Y	4.66	146	4.75	155

**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	2.19	110%	2.07	104%	2.85	87
7Y	2.86	108%	2.71	102%	3.75	110
10Y	3.60	112%	3.48	109%	4.60	140
12Y	3.88	121%	3.89	121%	4.90	170
15Y	4.07	127%	4.23	132%	5.15	195
20Y	4.27	133%	4.57	143%	5.80	260

Bloomberg 30-day Visible Bank Qualified Supply: 772.9MM  
 Bloomberg 30-day Visible Total Supply: 12028.2MM  
 Bloomberg 30-day Visible Taxable Muni Supply: 3538.6MM

**FHLB Advance Rates - Indicative**

Term	Rate	Term	Rate
1M	0.33	4Y	2.36
3M	0.37	5Y	2.77
6M	0.47	7Y	3.51
1Y	0.74	10Y	4.21
2Y	1.39	15Y	4.94
3Y	1.89		

**Key Data**

Index	Latest	Daily Change
DOW	9,930.99	-1.0
NASDAQ	2,220.72	1.6
S&P 500	1,065.28	0.4
NASDAQ Bank Index	1,737.18	6.7
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.54	0.0
Oil	71.52	0.0
Gold	1,212.00	-4.2
FNMA 15Y Commitment Rate	3.86	-0.1
FNMA 30Y Commitment Rate	4.49	-0.1
VIX (Measure of S&P Equity volatility)	35.48	6.0
MOVE (Measure of Treasury volatility)	106.40	2.1