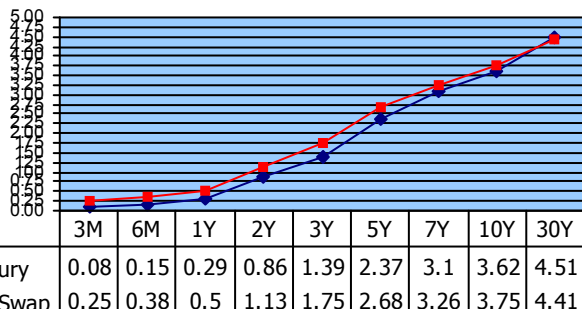




**US Treasury Curve**



**US Agency Bullets**

Maturity	Yield	Spread to UST
1Y	0.32	3
2Y	0.91	5
3Y	1.54	15
5Y	2.57	20
7Y	3.30	20
10Y	4.10	48

**Callable Agencies**

Maturity	Call Date	Yield	Spread to UST
2Y	1Y	1.07	21
3Y	1Y	1.82	43
4Y	1Y	2.43	55
5Y	1Y	2.95	58
7Y	1Y	3.46	36
10Y	1Y	4.34	72

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

**Agency Passthrough MBS**

Term	Coupon	Price	Yield	Avg. Life	Duration	Spread to A.L.
10 Year	4.00%	103.969	2.83	3.85	3.49	101
15 Year	4.00%	102.031	3.50	4.90	4.26	117
15 Year	4.50%	104.281	3.17	3.71	3.32	142
20 Year	4.50%	102.813	3.89	5.41	4.54	137
30 Year	4.50%	101.188	4.26	5.99	4.86	153
30 Year	5.00%	104.125	3.76	3.96	3.45	189

**Corporate Debt**

Maturity	AA Rated Yield	AA Rated Spread to UST	A Rated Yield	A Rated Spread to UST
1Y	0.74	45	1.42	113
2Y	1.82	96	2.43	157
3Y	2.45	106	3.10	171
5Y	3.39	102	4.25	188
7Y	4.29	119	4.93	183
10Y	4.91	129	5.42	180

**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	2.00	84%	2.23	94%	3.05	68
7Y	2.75	89%	3.00	97%	3.80	70
10Y	3.45	95%	3.62	100%	4.60	98
12Y	3.55	98%	3.80	105%	4.90	128
15Y	3.75	104%	4.03	111%	5.15	153
20Y	4.20	116%	4.39	121%	5.85	223

Bloomberg 30-day Visible Bank Qualified Supply: 667.3MM

Bloomberg 30-day Visible Total Supply: 6584MM

Bloomberg 30-day Visible Taxable Muni Supply: 1901.7MM

**FHLB Advance Rates - Indicative**

Term	Rate	Term	Rate
1M	0.24	4Y	2.57
3M	0.29	5Y	3.02
6M	0.35	7Y	3.86
1Y	0.56	10Y	4.53
2Y	1.27	15Y	5.38
3Y	1.99		

**Key Data**

Index	Latest	Daily Change
DOW	10,067.33	-53.1
NASDAQ	2,147.35	-31.7
S&P 500	1,073.87	-10.7
NASDAQ Bank Index	1,726.33	-9.2
Fed Funds Target Rate	0.25	0.0
US Prime Rate	3.25	0.0
3M Libor	0.25	0.0
Oil	73.36	0.5
Gold	1,087.50	4.5
FNMA 15Y Commitment Rate	4.13	0.0
FNMA 30Y Commitment Rate	4.81	0.0
VIX (Measure of S&P Equity volatility)	24.62	0.9
MOVE (Measure of Treasury volatility)	86.30	-1.6