

Parallel-Shift Sensitivity Analysis for HLB-Option and Knockout Advances

The Federal Home Loan Bank of Boston (Bank) is providing estimated valuations of the specific HLB-Option and Knockout advances set forth below for members' information and convenience only. The estimated valuations are generated by models obtained from external sources which are used for the Bank's own asset/liability management purposes. The models include the use of specific assumptions, for example, market volatility and discount curve adjusted for the Bank's spread, to estimate the value of the advance. The valuations represent theoretical market values only and should not be construed as a liquidation price for the HLB-Option or Knockout advance.

It is expressly understood that in providing this valuation information to members, the Bank is not performing any advisory service. The valuations are being provided without representation or warranty and the member shall be solely responsible for any decision it makes or actions it takes based on the valuations provided. It is recommended that institutions maintain independent capabilities to value their asset/liability positions, including HLB-Option and Knockout advances.

The table depicts valuation estimates resulting from immediate parallel interest-rate movements of plus/minus 400 basis points in 100 basis point increments. In order to rule out negative interest rates, our model applies an effective floor of plus ten basis points to the yield curve for all down-rate scenarios. As a result, large down-rate shocks will reflect valuation at the floor rate of ten basis points in place of any negative interest rates that would otherwise be produced by the indicated basis point shocks. Please note that the valuation estimates are from the Federal Home Loan Bank of Boston's perspective. Since the advance is held by the member as a liability, positive price changes in the table correspond to the advance having a negative impact on the member's estimated market value of portfolio equity (and vice versa). The theoretical argument follows that as interest rates rise, the value of the advance to the Bank falls. In the case of an HLB-Option advance, the Bank would be likely to exercise its option to cancel the advance as the value falls below 100. In the case of a Knockout advance, the Bank would automatically terminate the advance on any specified cancellation date if LIBOR is equal to or greater than a predetermined "strike rate" four London Business days prior to the scheduled cancellation date. In either case, the member's cost to prepay the advance increases as interest rates fall.

To identify your advance, locate the appropriate maturity date and then verify the coupon rate. The report is sorted in ascending order by start date, followed by coupon. Once the appropriate structure is determined, read across to view the sensitivity analysis that has been performed on the advance.

If you have any questions or would like further explanation of this analysis, contact the Money Desk at 1-800-357-3452.

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
2/27/1997	2/27/2012	5/27/2011	6.580	106.653	106.653	106.653	106.143	105.133	104.142	103.172	102.230
4/8/1998	4/8/2013	4/8/2011	5.490	111.742	111.742	111.400	109.226	107.103	105.125	103.372	101.917
8/19/1998	8/19/2013	5/19/2011	5.490	113.770	113.770	112.869	110.315	107.865	105.626	103.692	102.101
8/19/1998	8/19/2013	5/19/2011	5.490	113.770	113.770	112.869	110.315	107.865	105.626	103.692	102.101
8/25/1998	8/19/2013	4/25/2011	5.490	113.770	113.770	112.869	110.315	107.863	105.623	103.681	102.091
8/27/1998	8/19/2013	4/27/2011	5.490	113.770	113.770	112.869	110.315	107.865	105.626	103.692	102.101
9/30/1998	9/30/2013	3/30/2011	5.220	113.702	113.702	112.583	109.925	107.409	105.156	103.235	101.709
12/14/1998	12/16/2013	3/14/2011	5.390	115.301	115.301	113.744	110.874	108.179	105.768	103.725	102.081
12/14/1998	12/16/2013	3/14/2011	4.890	113.881	113.881	112.331	109.496	106.872	104.590	102.716	101.297
12/15/1998	12/16/2013	3/15/2011	4.880	113.853	113.853	112.303	109.468	106.845	104.565	102.694	101.278
1/7/2000	1/7/2015	4/7/2011	5.950	123.287	122.965	118.995	115.112	111.580	108.484	105.856	103.706
3/1/2001	3/1/2011	3/1/2011	5.270	100.015	100.015	100.015	100.014	100.011	100.009	100.006	100.003
3/14/2001	3/14/2011	3/14/2011	4.860	100.189	100.189	100.189	100.181	100.143	100.105	100.068	100.030
4/23/2001	4/25/2011	4/24/2006	5.350	100.832	100.832	100.832	100.797	100.644	100.491	100.338	100.186
6/1/2001	6/1/2011	3/1/2011	4.990	101.289	101.289	101.289	101.225	100.971	100.718	100.467	100.217
12/13/2001	12/13/2011	3/14/2011	4.920	103.936	103.936	103.936	103.567	102.777	101.999	101.242	100.559
6/3/2002	6/4/2012	3/3/2011	4.490	105.762	105.762	105.762	104.882	103.607	102.353	101.120	99.908
6/4/2002	6/4/2012	3/6/2011	4.490	105.762	105.762	105.762	104.882	103.607	102.353	101.120	99.908
12/5/2002	12/5/2012	3/6/2011	3.790	106.800	106.800	106.796	105.055	103.283	101.549	99.852	98.192
3/6/2003	3/6/2013	3/7/2011	2.990	106.121	106.121	105.917	103.912	102.149	100.822	100.096	99.979
6/18/2004	6/20/2011	3/20/2011	4.120	101.282	101.282	101.282	101.197	100.891	100.586	100.283	99.982
7/2/2004	7/2/2014	4/3/2011	3.990	113.521	113.521	110.707	107.294	103.989	100.804	97.736	96.810
12/13/2004	12/15/2014	3/14/2011	3.320	112.781	112.580	109.026	105.880	103.382	101.557	100.408	99.970
9/1/2005	9/1/2015	3/1/2011	4.130	118.882	117.177	112.518	107.948	103.581	99.420	97.371	96.708
9/19/2005	9/19/2012	3/21/2011	3.820	106.037	106.037	106.037	104.715	103.173	101.780	100.690	100.082
9/26/2005	9/26/2012	3/28/2011	3.890	106.224	106.224	106.224	104.863	103.299	101.882	100.761	100.103
9/30/2005	9/30/2015	3/30/2011	4.440	120.657	118.742	113.977	109.301	104.834	100.579	96.814	96.527
10/26/2005	10/26/2015	4/26/2011	4.540	121.450	119.344	114.497	109.744	105.205	100.885	97.894	97.511
10/28/2005	10/28/2015	4/28/2011	4.310	120.387	118.367	113.918	109.949	106.647	104.023	102.055	100.718
10/28/2005	10/28/2015	4/28/2011	4.140	119.583	117.576	113.177	109.286	106.078	103.563	101.709	100.519
11/21/2005	11/21/2012	5/23/2011	4.290	107.531	107.531	107.531	105.859	104.143	102.579	101.289	100.383
1/6/2006	1/6/2016	4/6/2011	4.020	119.797	117.347	112.877	108.969	105.787	103.325	101.547	100.440
1/17/2006	1/19/2016	4/18/2011	4.080	120.240	117.697	113.176	109.222	105.990	103.478	101.646	100.486
3/20/2006	3/21/2011	3/21/2011	4.760	100.278	100.278	100.278	100.265	100.209	100.152	100.096	100.039
4/11/2006	4/11/2011	4/11/2011	4.980	100.581	100.581	100.581	100.555	100.441	100.327	100.213	100.100
4/19/2006	4/19/2013	4/19/2011	4.630	110.044	110.044	109.657	107.471	105.376	103.497	101.943	100.776
4/24/2006	4/25/2016	4/25/2011	4.440	123.222	119.961	115.138	110.889	107.367	104.563	102.448	100.962
4/28/2006	4/28/2011	4/28/2011	5.090	100.834	100.834	100.834	100.797	100.635	100.474	100.313	100.153
5/5/2006	5/6/2013	5/5/2011	4.780	110.595	110.595	110.137	107.901	105.758	103.829	102.223	100.994
5/5/2006	5/5/2016	5/5/2011	4.980	126.185	122.784	117.775	113.274	109.455	106.322	103.845	101.997
5/5/2006	5/5/2016	5/5/2011	4.350	122.872	119.558	114.757	110.548	107.078	104.338	102.285	100.876
5/5/2006	5/5/2016	5/5/2011	4.530	123.819	120.477	115.611	111.314	107.738	104.880	102.706	101.163
5/9/2006	5/9/2011	5/9/2011	5.050	100.982	100.982	100.982	100.936	100.745	100.554	100.363	100.174
5/15/2006	5/16/2016	5/16/2011	4.350	123.005	119.608	114.787	110.561	107.081	104.332	102.272	100.856
5/15/2006	5/16/2016	5/16/2011	4.520	123.904	120.481	115.597	111.287	107.703	104.843	102.670	101.128
5/19/2006	5/19/2016	5/19/2011	4.510	123.889	120.445	115.558	111.248	107.666	104.809	102.641	101.100
6/12/2006	6/13/2016	3/14/2011	4.620	124.793	121.148	116.181	111.790	108.127	105.187	102.933	101.317
6/26/2006	6/27/2016	3/28/2011	4.730	125.567	121.797	116.760	112.294	108.550	105.525	103.183	101.480
6/28/2006	6/28/2013	3/28/2011	4.950	111.701	111.701	111.022	108.631	106.348	104.293	102.562	101.221
6/30/2006	7/1/2013	3/30/2011	4.890	111.600	111.600	110.908	108.512	106.232	104.187	102.471	101.148
7/14/2006	7/15/2013	4/14/2011	4.890	111.790	111.790	111.039	108.605	106.291	104.226	102.495	101.176
7/19/2006	7/19/2011	4/19/2011	5.250	102.056	102.056	102.056	101.935	101.548	101.164	100.783	100.407
7/20/2006	7/20/2011	4/20/2011	5.300	102.090	102.090	102.090	101.968	101.578	101.192	100.808	100.427
7/24/2006	7/25/2016	4/25/2011	4.660	125.551	121.583	116.520	112.055	108.329	105.335	103.028	101.374
7/28/2006	7/28/2016	4/28/2011	4.490	124.656	120.698	115.691	111.308	107.679	104.792	102.606	101.061
8/1/2006	8/1/2016	5/2/2011	4.890	126.907	122.855	117.705	113.127	109.276	106.139	103.682	101.874
8/11/2006	8/11/2011	5/11/2011	4.790	102.182	102.182	102.182	102.027	101.578	101.134	100.693	100.280
8/21/2006	8/21/2013	5/1/2011	4.750	111.940	111.940	111.033	108.482	105.981	103.551	101.190	98.896
8/25/2006	8/25/2016	5/25/2011	4.350	124.226	120.093	115.100	110.760	107.201	104.398	102.298	100.857
8/28/2006	8/29/2011	5/28/2011	4.890	102.472	102.472	102.472	102.288	101.791	101.298	100.810	100.327
9/22/2006	9/22/2011	3/22/2011	4.790	102.741	102.741	102.741	102.516	101.952	101.394	100.844	100.337
9/29/2006	9/29/2011	3/29/2011	4.590	102.716	102.716	102.716	102.479	101.896	101.319	100.751	100.244
10/10/2006	10/10/2013	4/11/2011	4.250	111.274	111.274	110.105	107.483	105.096	103.082	101.522	100.478
10/12/2006	10/15/2013	4/12/2011	4.500	111.999	111.999	110.800	108.147	105.703	103.608	101.937	100.737
10/30/2006	10/31/2011	4/30/2011	4.850	103.301	103.301	103.301	103.008	102.338	101.676	101.022	100.377
11/3/2006	11/3/2011	5/3/2011	4.690	103.231	103.231	103.231	102.933	102.255	101.585	100.924	100.272
11/6/2006	11/6/2013	5/6/2011	4.290	111.701	111.701	110.381	107.691	105.237	103.147	101.481	100.313
11/10/2006	11/13/2012	5/10/2011	4.390	107.609	107.609	107.609	105.979	104.281	102.721	101.410	100.478
11/17/2006	11/18/2013	5/17/2011	4.350	112.010	112.010	110.624	107.903	105.433	103.346	101.707	100.590

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
11/24/2006	11/25/2016	5/24/2011	4.190	124.405	119.602	114.549	110.220	106.712	103.985	101.974	100.664
11/30/2006	12/2/2013	5/28/2011	4.350	112.179	112.179	110.707	107.874	105.110	102.431	100.281	98.939
12/1/2006	12/1/2016	6/1/2011	4.090	123.891	119.086	114.084	109.821	106.386	103.741	101.819	100.589
12/4/2006	12/5/2016	3/4/2011	4.080	123.878	119.044	114.041	109.780	106.349	103.710	101.792	100.564
12/5/2006	12/5/2016	3/7/2011	4.260	124.931	120.034	114.942	110.569	107.013	104.237	102.176	100.800
12/6/2006	12/6/2013	3/7/2011	4.400	112.368	112.368	110.882	108.116	105.610	103.492	101.822	100.667
12/8/2006	12/8/2016	3/8/2011	3.990	123.384	118.557	113.597	109.387	106.016	103.442	101.601	100.441
12/12/2006	12/12/2016	3/14/2011	3.990	123.429	118.568	113.602	109.387	106.014	103.436	101.593	100.428
12/12/2006	12/12/2016	3/14/2011	4.050	123.781	118.899	113.900	109.648	106.230	103.609	101.713	100.504
12/19/2006	12/19/2011	3/21/2011	4.490	103.667	103.667	103.667	103.288	102.483	101.692	100.930	100.297
12/19/2006	12/19/2016	3/21/2011	4.190	124.684	119.695	114.612	110.263	106.741	104.006	101.991	100.669
12/20/2006	12/20/2013	3/21/2011	4.500	112.824	112.824	111.256	108.446	105.889	103.712	101.987	100.754
12/21/2006	12/21/2011	3/21/2011	4.530	103.724	103.724	103.724	103.343	102.532	101.735	100.967	100.323
12/27/2006	12/27/2013	3/28/2011	4.500	112.912	112.912	111.304	108.476	105.904	103.717	101.984	100.741
12/28/2006	12/28/2016	3/28/2011	4.250	125.144	120.059	114.931	110.532	106.959	104.172	102.108	100.727
12/28/2006	12/28/2016	3/28/2011	4.400	126.032	120.900	115.699	111.207	107.530	104.633	102.459	100.947
1/8/2007	1/9/2012	4/8/2011	4.750	104.156	104.156	104.156	103.740	102.878	102.029	101.195	100.375
1/12/2007	1/12/2017	4/12/2011	4.420	126.334	121.083	115.856	111.343	107.649	104.737	102.551	101.027
1/16/2007	1/17/2017	1/17/2012	4.790	128.605	123.205	117.801	113.069	109.130	105.954	103.484	101.616
1/23/2007	1/23/2014	4/25/2011	4.490	113.220	113.220	111.460	108.569	105.953	103.741	102.000	100.751
1/23/2007	1/23/2017	4/25/2011	4.460	126.709	121.355	116.087	111.535	107.803	104.854	102.632	101.070
1/29/2007	1/29/2014	4/29/2011	4.790	114.183	114.183	112.375	109.364	106.429	103.589	101.100	99.430
2/2/2007	2/2/2017	5/2/2011	4.690	128.216	122.225	116.021	110.061	104.444	102.512	100.831	99.575
2/9/2007	2/9/2012	5/9/2011	4.750	104.565	104.565	104.565	104.094	103.145	102.215	101.323	100.554
2/9/2007	2/9/2017	5/9/2011	4.470	126.980	121.498	116.202	111.631	107.885	104.925	102.698	101.134
2/12/2007	2/13/2012	5/12/2011	4.880	104.744	104.744	104.744	104.265	103.304	102.362	101.455	100.655
2/15/2007	2/15/2012	5/15/2011	4.990	104.879	104.879	104.879	104.396	103.429	102.480	101.549	100.634
2/20/2007	2/21/2017	5/20/2011	4.390	126.643	121.092	115.814	111.274	107.570	104.662	102.486	100.971
2/20/2007	2/21/2017	2/21/2012	4.850	129.435	123.264	116.984	111.208	106.705	103.813	101.961	100.686
2/23/2007	2/23/2017	5/23/2011	4.250	125.817	120.298	115.088	110.637	107.031	104.224	102.144	100.758
2/23/2007	2/23/2017	5/23/2011	4.350	126.425	120.870	115.608	111.090	107.412	104.533	102.383	100.902
3/2/2007	3/2/2012	6/2/2011	4.490	104.590	104.590	104.590	104.073	103.063	102.074	101.144	100.405
3/9/2007	3/10/2014	3/9/2011	4.450	113.671	113.671	111.651	108.657	105.982	103.739	101.983	100.753
3/16/2007	3/16/2017	3/16/2011	4.090	124.975	119.464	114.316	109.957	106.455	103.766	101.814	100.558
3/20/2007	3/20/2012	3/20/2011	4.550	104.878	104.878	104.878	104.292	103.229	102.184	101.156	100.145
3/21/2007	3/21/2017	3/21/2011	4.220	125.797	120.221	114.994	110.542	106.943	104.148	102.086	100.720
3/23/2007	3/23/2017	3/23/2011	4.290	126.238	120.631	115.364	110.862	107.211	104.359	102.242	100.810
3/23/2007	3/23/2017	3/23/2011	4.290	126.238	120.631	115.364	110.862	107.211	104.359	102.242	100.810
3/30/2007	3/30/2012	3/30/2011	4.670	105.137	105.137	105.137	104.512	103.419	102.343	101.284	100.240
4/2/2007	4/2/2012	4/4/2011	4.590	105.087	105.087	105.087	104.451	103.350	102.273	101.275	100.476
4/9/2007	4/10/2017	4/11/2011	4.150	125.467	119.894	114.686	110.268	106.713	103.966	101.961	100.650
4/12/2007	4/12/2017	4/12/2011	4.250	126.098	120.478	115.211	110.721	107.090	104.268	102.182	100.784
4/13/2007	4/13/2017	4/13/2011	4.450	127.345	121.645	116.269	111.648	107.873	104.900	102.662	101.096
4/23/2007	4/23/2012	4/25/2011	4.650	105.425	105.425	105.425	104.707	103.547	102.404	101.280	100.173
4/23/2007	4/23/2014	4/25/2011	4.620	114.757	114.757	112.438	109.323	106.535	104.182	102.321	100.961
4/27/2007	4/27/2012	4/27/2011	4.550	105.359	105.359	105.359	104.626	103.455	102.317	101.272	100.448
4/27/2007	4/27/2017	4/27/2011	4.250	126.184	120.531	115.235	110.727	107.082	104.248	102.155	100.749
5/2/2007	5/2/2014	5/2/2011	4.590	114.776	114.776	112.399	109.275	106.487	104.147	102.305	100.970
5/4/2007	5/5/2014	5/4/2011	4.550	114.686	114.686	112.290	109.165	106.381	104.053	102.227	100.910
5/14/2007	5/16/2011	5/16/2011	4.500	100.962	100.962	100.962	100.911	100.701	100.491	100.283	100.075
5/18/2007	5/18/2017	5/18/2011	4.190	125.945	120.263	114.979	110.499	106.892	104.099	102.045	100.703
5/22/2007	5/22/2012	5/23/2011	4.690	105.849	105.849	105.849	105.019	103.779	102.579	101.479	100.590
5/22/2007	5/22/2012	5/23/2011	4.690	105.849	105.849	105.849	105.019	103.779	102.579	101.479	100.590
5/22/2007	5/22/2012	5/23/2011	4.710	105.874	105.874	105.874	105.044	103.804	102.603	101.501	100.607
5/22/2007	5/22/2017	5/22/2012	4.750	129.493	123.586	117.996	113.152	109.142	105.917	103.372	101.349
5/25/2007	5/25/2012	5/25/2011	4.650	105.838	105.838	105.838	104.996	103.749	102.542	101.441	100.557
5/29/2007	5/30/2017	5/31/2011	4.250	126.399	120.658	115.322	110.788	107.125	104.279	102.169	100.762
6/1/2007	6/1/2012	3/2/2011	5.230	106.668	106.668	106.668	105.797	104.524	103.272	102.041	100.830
6/1/2007	6/2/2014	6/1/2011	4.500	114.874	114.874	112.296	109.126	106.320	103.982	102.162	100.868
6/7/2007	6/7/2017	3/7/2011	4.820	130.052	124.087	118.446	113.549	109.488	106.223	103.691	101.848
6/8/2007	6/8/2012	3/8/2011	5.300	106.860	106.860	106.860	105.961	104.668	103.396	102.146	100.916
6/8/2007	6/9/2014	3/8/2011	4.730	115.726	115.726	113.090	109.863	106.978	104.546	102.611	101.181
6/8/2007	6/8/2017	3/8/2011	4.490	127.967	122.122	116.648	111.950	108.113	105.084	102.807	101.202
6/11/2007	6/12/2017	3/11/2011	4.490	127.990	122.137	116.655	111.953	108.113	105.081	102.801	101.193
6/15/2007	6/16/2014	3/15/2011	5.550	118.561	118.561	115.827	112.381	109.034	105.806	102.694	99.692
6/18/2007	6/19/2017	3/18/2011	4.500	128.094	122.221	116.722	112.004	108.149	105.104	102.810	101.192
6/18/2007	6/19/2017	3/18/2011	4.840	130.259	124.259	118.585	113.658	109.571	106.281	103.724	101.855
6/19/2007	6/19/2017	3/21/2011	4.650	129.049	123.118	117.539	112.725	108.764	105.611	103.200	101.468
6/20/2007	6/20/2012	3/21/2011	4.890	106.492	106.492	106.492	105.549	104.226	102.944	101.763	100.794

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
6/22/2007	6/22/2017	3/22/2011	4.500	128.112	122.231	116.726	112.003	108.144	105.096	102.799	101.181
6/26/2007	6/26/2012	3/28/2011	5.130	106.897	106.897	106.897	105.928	104.586	103.280	102.065	101.032
6/28/2007	6/28/2017	3/28/2011	4.500	128.147	122.252	116.736	112.005	108.140	105.089	102.786	101.165
7/13/2007	7/13/2012	4/13/2011	4.690	106.527	106.527	106.527	105.494	104.110	102.780	101.586	100.635
7/13/2007	7/13/2017	4/13/2011	4.290	126.885	121.062	115.650	111.053	107.339	104.448	102.308	100.856
7/13/2007	7/13/2017	7/13/2011	4.900	130.808	124.742	119.003	114.014	109.869	106.527	103.920	101.998
7/18/2007	7/18/2017	4/18/2011	4.780	130.069	124.035	118.345	113.422	109.354	106.090	103.570	101.741
7/19/2007	7/19/2012	4/19/2011	4.890	106.886	106.886	106.886	105.829	104.426	103.072	101.840	100.827
7/20/2007	7/20/2017	4/20/2011	4.290	126.924	121.085	115.661	111.055	107.334	104.439	102.296	100.840
7/23/2007	7/23/2012	4/25/2011	5.050	107.168	107.168	107.168	106.094	104.678	103.307	102.048	100.997
7/27/2007	7/27/2012	4/27/2011	4.590	106.566	106.566	106.566	105.479	104.059	102.698	101.488	100.554
7/27/2007	7/28/2014	4/27/2011	4.350	115.055	115.055	112.112	108.846	105.999	103.663	101.874	100.647
7/27/2007	7/27/2017	4/27/2011	4.250	126.706	120.869	115.455	110.868	107.172	104.304	102.187	100.766
7/30/2007	1/30/2019	5/2/2011	3.990	127.627	120.965	115.111	110.328	106.582	103.756	101.753	100.527
7/31/2007	7/31/2017	5/2/2011	3.990	125.051	119.339	114.080	109.681	106.181	103.521	101.627	100.468
7/31/2007	7/31/2017	5/2/2011	3.990	125.051	119.339	114.080	109.681	106.181	103.521	101.627	100.468
7/31/2007	7/31/2017	5/2/2011	4.060	125.503	119.755	114.453	110.001	106.446	103.727	101.769	100.553
8/2/2007	8/4/2014	5/2/2011	4.490	115.627	115.627	112.630	109.327	106.433	104.044	102.192	100.874
8/2/2007	8/2/2017	5/2/2011	4.150	126.097	120.306	114.954	110.445	106.832	104.047	102.015	100.699
8/2/2007	8/2/2017	5/2/2011	4.050	125.450	119.709	114.421	109.984	106.449	103.747	101.798	100.575
8/6/2007	8/6/2012	5/6/2011	4.490	106.548	106.548	106.548	105.423	103.977	102.604	101.401	100.505
8/9/2007	8/11/2014	8/9/2011	4.860	117.009	117.009	113.942	110.557	107.542	104.991	102.943	101.418
8/9/2007	8/9/2017	5/9/2011	3.990	125.103	119.371	114.109	109.712	106.217	103.562	101.663	100.485
8/13/2007	8/13/2012	5/13/2011	4.590	106.783	106.783	106.783	105.630	104.163	102.767	101.531	100.587
8/16/2007	8/16/2017	5/16/2011	3.990	125.145	119.391	114.119	109.713	106.211	103.553	101.651	100.468
8/17/2007	8/17/2012	5/17/2011	4.350	106.476	106.476	106.476	105.309	103.837	102.447	101.254	100.392
8/17/2007	8/17/2012	5/17/2011	4.150	106.179	106.179	106.179	105.013	103.544	102.171	101.025	100.239
8/17/2007	8/17/2017	5/17/2011	4.000	125.216	119.454	114.173	109.759	106.248	103.581	101.670	100.478
8/20/2007	8/20/2014	8/22/2011	4.250	114.980	114.980	111.869	108.546	105.666	103.308	101.502	100.364
8/24/2007	8/24/2012	5/24/2011	4.050	106.108	106.108	106.108	104.916	103.431	102.055	100.917	100.163
8/28/2007	8/28/2014	5/31/2011	4.350	115.429	115.429	112.283	108.959	106.073	103.712	101.899	100.665
8/30/2007	8/30/2012	5/31/2011	4.390	106.694	106.694	106.694	105.476	103.968	102.544	101.317	100.419
8/30/2007	9/2/2014	5/31/2011	3.890	113.852	113.852	110.716	107.496	104.782	102.649	101.120	100.178
8/31/2007	8/31/2012	5/31/2011	4.370	106.676	106.676	106.676	105.454	103.944	102.519	101.295	100.402
9/4/2007	9/4/2012	3/4/2011	4.220	106.494	106.494	106.494	105.251	103.734	102.319	101.136	100.304
9/4/2007	9/5/2017	3/4/2011	3.890	124.604	118.865	113.645	109.301	105.877	103.295	101.483	100.362
9/7/2007	9/7/2012	3/7/2011	4.090	106.328	106.328	106.328	105.070	103.548	102.143	100.986	100.205
9/10/2007	9/11/2017	3/10/2011	3.690	123.320	117.683	112.597	108.409	105.151	102.738	101.090	100.183
9/11/2007	9/11/2017	3/11/2011	3.590	122.663	117.090	112.079	107.975	104.805	102.479	100.913	100.127
9/12/2007	9/12/2014	3/14/2011	3.690	113.242	113.242	110.062	106.894	104.269	102.249	100.842	100.114
9/13/2007	9/15/2014	3/14/2011	3.990	114.352	114.352	111.112	107.846	105.081	102.894	101.304	100.295
9/13/2007	9/13/2017	3/14/2011	3.990	125.289	119.480	114.179	109.752	106.238	103.570	101.664	100.461
9/14/2007	9/14/2011	3/14/2011	4.090	102.249	102.249	102.249	102.039	101.498	100.963	100.447	100.067
9/14/2007	9/14/2012	3/14/2011	4.390	106.877	106.877	106.877	105.578	104.030	102.578	101.338	100.433
9/17/2007	9/17/2012	3/17/2011	4.220	106.646	106.646	106.646	105.332	103.780	102.336	101.131	100.287
9/27/2007	9/29/2014	9/27/2010	4.490	116.325	116.325	112.849	109.164	105.603	102.179	98.888	95.723
9/27/2007	9/27/2017	3/28/2011	3.650	123.106	117.471	112.393	108.225	104.990	102.604	100.984	100.132
9/28/2007	9/28/2012	3/28/2011	3.850	106.181	106.181	106.181	104.809	103.242	101.827	100.716	100.086
10/3/2007	10/3/2012	4/4/2011	3.830	106.202	106.202	106.202	104.803	103.228	101.816	100.719	100.076
10/9/2007	10/9/2012	10/9/2009	4.400	107.198	107.198	107.198	105.762	104.137	102.545	100.985	99.456
10/11/2007	10/14/2014	4/11/2011	4.180	115.372	115.372	111.896	108.536	105.666	103.360	101.637	100.511
10/11/2007	10/11/2017	4/11/2011	3.990	125.403	119.561	114.233	109.784	106.259	103.582	101.670	100.482
10/15/2007	10/16/2017	4/15/2011	3.990	125.425	119.573	114.238	109.786	106.257	103.577	101.661	100.473
10/22/2007	10/22/2012	4/22/2011	3.990	106.672	106.672	106.672	105.167	103.537	102.065	100.893	100.145
10/25/2007	10/27/2014	10/25/2011	4.360	116.192	116.192	112.595	109.164	106.205	103.796	101.951	100.619
10/26/2007	10/26/2017	4/26/2011	3.390	121.486	116.000	111.099	107.140	104.127	101.974	100.591	99.960
10/29/2007	10/29/2012	4/29/2011	3.990	106.749	106.749	106.749	105.207	103.560	102.075	100.894	100.139
11/2/2007	11/3/2014	5/2/2011	3.990	114.895	114.883	111.299	107.964	105.159	102.946	101.341	100.346
11/2/2007	11/3/2014	5/2/2011	4.190	115.642	115.629	112.019	108.629	105.738	103.419	101.679	100.554
11/5/2007	11/5/2014	5/5/2011	3.990	114.917	114.897	111.307	107.968	105.159	102.945	101.337	100.338
11/5/2007	11/6/2017	11/5/2012	4.390	128.208	122.113	116.493	111.730	107.863	104.753	102.224	100.087
11/6/2007	11/6/2017	5/6/2011	3.480	122.132	116.571	111.594	107.555	104.464	102.228	100.758	100.026
11/9/2007	11/10/2014	11/9/2011	4.330	116.249	116.207	112.556	109.115	106.158	103.759	101.923	100.594
11/13/2007	11/14/2011	5/13/2011	3.760	102.705	102.705	102.705	102.389	101.682	100.988	100.359	99.961
11/13/2007	11/13/2012	5/13/2011	3.680	106.378	106.378	106.378	104.758	103.101	101.661	100.586	99.997
11/13/2007	11/13/2014	5/13/2011	3.350	112.599	112.545	109.051	105.928	103.432	101.601	100.442	99.894
11/19/2007	11/19/2014	5/19/2011	3.750	114.166	114.088	110.493	107.211	104.496	102.405	100.937	100.098
11/19/2007	11/19/2014	5/19/2011	3.750	114.166	114.088	110.493	107.211	104.496	102.405	100.937	100.098
11/19/2007	11/19/2014	11/21/2011	4.270	116.130	116.052	112.378	108.937	105.989	103.612	101.797	100.485

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
11/19/2007	11/20/2017	11/19/2012	4.290	127.422	120.395	113.995	109.114	105.629	103.087	101.046	99.247
11/20/2007	11/20/2017	5/20/2011	3.740	123.937	118.159	112.962	108.683	105.350	102.875	101.178	100.180
11/23/2007	11/24/2017	11/23/2011	3.990	125.392	118.381	111.524	105.906	102.827	101.385	100.511	99.777
11/23/2007	11/24/2017	11/23/2011	3.990	125.392	118.381	111.524	105.906	102.827	101.385	100.511	99.777
11/29/2007	11/29/2017	5/31/2011	2.950	118.713	113.510	108.980	105.420	102.818	101.074	100.107	99.712
11/30/2007	11/30/2017	5/31/2011	3.190	120.312	114.901	110.154	106.355	103.521	101.541	100.350	99.797
12/7/2007	12/7/2012	3/7/2011	3.450	106.210	106.210	106.204	104.464	102.781	101.371	100.388	99.988
12/10/2007	12/11/2017	3/10/2011	3.450	122.078	116.466	111.485	107.453	104.373	102.156	100.710	100.060
12/11/2007	12/11/2012	3/11/2011	3.760	106.809	106.809	106.800	105.036	103.310	101.813	100.683	100.081
12/20/2007	12/20/2012	12/21/2009	3.750	106.885	106.885	106.869	105.057	103.246	101.474	99.741	98.046
12/20/2007	12/20/2012	3/21/2011	3.600	106.610	106.610	106.593	104.790	103.058	101.581	100.512	100.008
12/24/2007	12/26/2012	12/24/2012	3.990	125.507	118.417	112.350	107.870	104.749	102.352	100.342	98.527
12/26/2007	12/26/2012	3/28/2011	3.960	107.337	107.337	107.315	105.477	103.698	102.129	100.900	100.149
12/26/2007	12/26/2012	3/28/2011	3.460	106.410	106.410	106.389	104.561	102.832	101.388	100.378	99.952
1/2/2008	1/2/2013	4/4/2011	3.490	106.534	106.534	106.503	104.646	102.904	101.450	100.431	99.979
1/3/2008	1/5/2015	4/4/2011	3.650	114.264	113.957	110.284	106.978	104.281	102.234	100.825	100.082
1/4/2008	1/4/2018	4/4/2011	3.360	121.531	115.974	111.057	107.092	104.090	101.953	100.594	100.004
1/7/2008	1/7/2013	4/7/2011	2.990	105.639	105.639	105.595	103.742	102.070	100.793	100.073	99.884
1/7/2008	1/7/2013	4/7/2011	3.590	106.771	106.771	106.726	104.854	103.086	101.594	100.521	100.005
1/7/2008	1/7/2015	4/7/2011	3.490	113.658	113.342	109.701	106.457	103.844	101.898	100.609	100.014
1/7/2008	1/8/2018	4/7/2011	2.590	116.363	111.519	107.358	104.157	101.917	100.525	99.973	99.840
1/8/2008	1/8/2013	4/8/2011	3.150	105.950	105.950	105.902	104.041	102.336	100.987	100.163	99.900
1/8/2008	1/8/2018	4/8/2011	2.570	116.227	111.407	107.268	104.088	101.870	100.500	99.964	99.833
1/8/2008	1/8/2018	4/8/2011	2.640	116.695	111.797	107.580	104.327	102.036	100.594	99.988	99.841
1/11/2008	1/11/2018	4/11/2011	2.720	117.236	112.252	107.942	104.602	102.230	100.708	100.016	99.837
1/14/2008	1/16/2018	4/14/2011	3.240	120.754	115.276	110.449	106.589	103.697	101.667	100.430	99.928
1/16/2008	1/16/2013	4/18/2011	2.690	105.140	105.140	105.072	103.213	101.601	100.456	99.957	99.804
1/16/2008	1/16/2013	4/18/2011	2.550	104.873	104.873	104.804	102.956	101.386	100.328	99.922	99.785
1/16/2008	1/16/2015	4/18/2011	2.640	110.398	110.050	106.690	103.877	101.823	100.504	99.957	99.797
1/16/2008	1/16/2018	4/18/2011	2.380	114.974	110.370	106.442	103.465	101.446	100.276	99.899	99.762
1/17/2008	1/17/2018	4/18/2011	2.250	114.113	109.673	105.904	103.072	101.189	100.159	99.878	99.744
1/18/2008	1/18/2013	4/18/2011	2.550	104.887	104.887	104.813	102.960	101.387	100.327	99.922	99.785
1/18/2008	1/20/2015	4/18/2011	2.350	109.281	108.927	105.713	103.094	101.268	100.211	99.893	99.758
1/18/2008	1/18/2018	4/18/2011	2.290	114.379	109.889	106.067	103.189	101.264	100.192	99.885	99.750
1/24/2008	1/24/2012	4/25/2011	2.440	102.236	102.236	102.236	101.799	100.908	100.169	99.889	99.736
1/24/2008	1/24/2013	4/25/2011	2.500	104.833	104.833	104.742	102.878	101.316	100.279	99.900	99.745
1/25/2008	1/25/2013	1/26/2009	2.250	104.356	104.356	104.262	102.350	100.470	98.634	96.840	95.087
1/25/2008	1/25/2013	4/25/2011	2.650	105.130	105.130	105.037	103.119	101.231	99.388	97.587	95.827
1/28/2008	1/28/2013	4/28/2011	2.990	105.813	105.813	105.712	103.781	101.879	100.022	98.207	96.434
1/30/2008	1/30/2013	5/2/2011	2.670	105.206	105.206	105.099	103.207	101.578	100.446	99.943	99.742
2/7/2008	2/7/2013	5/9/2011	2.490	104.910	104.910	104.783	102.889	101.319	100.287	99.879	99.679
2/13/2008	2/13/2013	5/13/2011	2.920	105.807	105.807	105.665	103.718	102.002	100.723	100.032	99.752
2/14/2008	2/14/2018	2/14/2012	3.190	120.055	112.900	106.663	103.423	101.844	100.768	99.826	98.919
2/19/2008	2/19/2013	2/19/2010	2.590	105.194	105.194	105.038	103.046	101.090	99.180	97.316	95.496
2/25/2008	2/25/2013	2/25/2011	3.090	106.248	106.248	106.077	104.060	102.076	100.140	98.250	96.406
2/25/2008	2/26/2018	5/25/2011	2.420	115.366	110.631	106.631	103.597	101.529	100.314	99.836	99.591
3/7/2008	3/9/2015	3/7/2011	2.890	111.800	111.210	107.656	104.650	102.392	100.863	100.094	99.977
3/7/2008	3/7/2018	3/7/2013	3.550	123.088	117.268	112.127	107.946	104.625	101.905	99.574	97.478
3/10/2008	3/11/2013	3/10/2011	2.390	104.926	104.926	104.702	102.750	101.187	100.209	99.980	99.953
3/11/2008	3/11/2011	3/11/2011	2.090	100.064	100.064	100.064	100.057	100.028	99.998	99.969	99.939
3/12/2008	3/12/2013	3/14/2011	2.010	104.148	104.148	103.921	102.047	100.672	100.017	99.957	99.920
3/14/2008	3/14/2018	3/14/2011	2.400	115.236	110.528	106.558	103.545	101.497	100.302	99.972	99.935
3/17/2008	3/18/2013	3/17/2011	2.690	105.596	105.596	105.343	103.338	101.647	100.470	99.980	99.934
3/17/2008	3/17/2015	3/17/2011	2.620	110.755	110.077	105.978	101.969	100.068	100.022	99.977	99.931
3/17/2008	3/19/2018	3/18/2013	3.300	121.388	115.756	110.825	106.853	103.714	101.130	98.877	96.821
3/25/2008	3/27/2023	3/25/2013	3.150	121.403	111.775	107.701	104.637	102.285	100.199	98.218	96.302
3/26/2008	3/26/2018	3/26/2012	2.980	118.615	111.380	105.666	103.137	101.662	100.531	99.481	98.458
3/28/2008	3/28/2013	3/28/2011	2.820	105.945	105.945	105.649	103.552	101.492	100.052	99.977	99.902
3/28/2008	3/28/2013	3/28/2011	2.800	105.903	105.903	105.607	103.510	101.450	100.051	99.976	99.901
3/28/2008	3/28/2018	3/28/2011	2.770	117.753	112.615	108.206	104.787	102.348	100.770	100.038	99.898
3/28/2008	3/28/2018	3/28/2011	2.020	112.680	108.492	105.011	102.431	100.784	100.028	99.915	99.840
3/31/2008	3/31/2011	3/31/2011	1.990	100.171	100.171	100.171	100.153	100.070	99.986	99.903	99.820
4/14/2008	4/14/2015	4/14/2011	2.750	111.503	110.655	106.473	102.399	100.225	100.072	99.950	99.828
4/28/2008	4/28/2015	4/28/2011	3.250	113.721	112.849	109.064	105.809	103.270	101.447	100.336	99.875
4/28/2008	4/30/2018	4/28/2011	2.150	113.591	109.211	105.524	102.789	101.005	100.081	99.834	99.674
4/30/2008	4/30/2018	4/30/2013	3.740	124.158	116.820	111.341	107.227	104.143	101.626	99.385	97.297
5/2/2008	5/4/2015	5/2/2011	3.990	116.912	115.979	111.972	108.376	105.403	103.088	101.416	100.379
5/5/2008	5/5/2015	5/5/2011	3.170	113.445	112.542	108.784	105.573	103.095	101.335	100.290	99.847
5/8/2008	5/8/2015	5/9/2011	2.960	112.579	111.675	108.000	104.910	102.577	100.984	100.110	99.782

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
5/19/2008	5/19/2015	5/21/2012	4.700	120.117	119.052	114.671	110.425	106.783	103.730	100.871	98.147
5/19/2008	5/21/2018	5/20/2013	3.890	125.313	117.896	112.248	107.928	104.639	102.009	99.675	97.514
5/23/2008	5/23/2013	5/23/2011	4.040	109.146	109.146	108.618	106.364	104.266	102.476	101.115	100.229
5/23/2008	5/23/2018	5/23/2011	3.270	121.397	115.696	110.737	106.785	103.826	101.744	100.469	99.864
5/27/2008	5/27/2011	5/27/2010	3.220	100.787	100.787	100.787	100.727	100.488	100.249	100.012	99.776
5/27/2008	5/28/2013	5/27/2011	3.490	107.949	107.949	107.400	105.120	102.883	100.953	100.123	99.843
5/29/2008	5/29/2018	5/31/2011	3.460	122.186	114.690	107.441	101.801	100.597	100.321	100.073	99.827
6/6/2008	6/6/2013	6/6/2011	3.990	109.187	109.187	108.601	106.284	104.010	101.888	100.542	99.815
6/10/2008	6/11/2012	6/10/2010	3.940	105.133	105.133	105.133	104.228	102.938	101.670	100.325	98.595
6/16/2008	6/17/2013	6/16/2011	4.070	109.496	109.496	108.864	106.514	104.207	102.048	100.618	100.019
6/24/2008	6/24/2015	6/24/2011	3.830	116.776	115.555	111.486	107.887	104.955	102.703	101.117	100.145
6/30/2008	7/1/2013	3/30/2011	2.920	106.926	106.926	106.245	103.998	102.116	100.756	100.055	99.903
6/30/2008	7/1/2013	3/30/2011	3.450	108.184	108.184	107.498	105.186	103.140	101.516	100.420	99.948
6/30/2008	6/30/2015	3/30/2011	3.370	114.817	113.587	109.662	106.287	103.642	101.708	100.468	99.949
6/30/2008	7/2/2018	6/30/2011	3.690	123.969	116.339	108.953	103.052	100.987	100.491	100.159	99.832
7/1/2008	7/1/2015	7/1/2011	4.600	120.239	118.913	114.407	109.959	105.749	102.514	100.755	99.834
7/7/2008	7/8/2013	7/7/2011	4.590	110.977	110.977	110.257	107.835	105.456	103.176	101.352	100.053
7/8/2008	7/8/2013	7/8/2011	4.250	110.164	110.164	109.444	107.030	104.662	102.455	100.837	99.944
7/10/2008	7/10/2014	7/10/2012	4.800	116.372	116.372	113.487	110.046	106.932	104.226	101.621	98.824
7/11/2008	7/11/2018	7/11/2012	3.750	124.440	116.784	110.190	106.057	103.427	101.672	100.206	98.860
7/14/2008	7/14/2015	7/15/2013	4.900	121.736	120.328	115.857	111.702	107.967	104.363	100.465	96.191
7/14/2008	7/16/2018	4/14/2011	2.500	116.101	111.192	107.046	103.894	101.723	100.418	99.932	99.797
7/14/2008	7/16/2018	7/14/2011	3.250	121.398	115.668	110.693	106.742	103.789	101.721	100.443	99.735
7/17/2008	7/17/2018	7/17/2013	3.750	124.457	117.016	111.648	107.468	104.253	101.538	99.101	96.827
7/21/2008	7/22/2013	4/21/2011	3.000	107.291	107.291	106.515	104.092	101.729	100.231	99.977	99.836
8/15/2008	8/15/2018	8/15/2011	3.830	125.710	119.439	113.902	109.380	105.856	103.232	101.406	100.229
8/19/2008	8/19/2013	8/19/2010	3.440	108.628	108.628	107.734	105.223	102.767	100.382	98.065	95.814
9/8/2008	9/9/2013	3/8/2011	2.890	107.417	107.417	106.439	104.062	102.125	100.755	100.068	99.973
5/13/2009	5/13/2014	5/13/2013	4.000	112.999	112.999	110.579	107.477	104.368	100.663	96.455	92.649
9/28/2009	9/30/2013	9/28/2012	2.920	107.664	107.664	106.574	103.998	100.842	97.744	95.182	93.204
5/11/2010	5/11/2015	5/11/2015	3.700	115.755	114.741	109.923	104.841	99.611	94.155	88.377	82.732
5/24/2010	5/26/2015	5/24/2011	2.250	109.674	108.573	104.301	100.149	96.180	95.170	94.777	94.005
6/15/2010	6/15/2015	6/15/2011	2.280	109.930	108.710	104.381	100.177	98.395	96.533	96.160	96.160