

## **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 Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
2/27/1997	2/27/2012	5/29/2007	6.58	121.078	116.080	111.341	106.939	103.150	100.551	99.737	99.563
2/11/1998	2/11/2008	5/11/2007	5.59	102.832	101.977	101.136	100.332	99.917	99.795	99.681	99.567
3/13/1998	3/13/2008	6/13/2007	5.53	103.035	102.093	101.168	100.306	99.863	99.658	99.458	99.260
3/18/1998	3/18/2008	6/18/2007	5.68	103.225	102.268	101.329	100.431	99.863	99.658	99.458	99.260
3/24/1998	3/24/2008	6/25/2007	5.68	103.281	102.308	101.353	100.438	99.863	99.658	99.458	99.260
3/26/1998	3/26/2008	6/26/2007	5.49	103.112	102.134	101.174	100.284	99.826	99.588	99.353	99.120
4/8/1998	4/8/2013	4/9/2007	5.49	118.983	113.031	107.598	103.098	100.401	99.961	99.939	99.917
5/6/1998	5/6/2008	5/7/2007	5.79	103.857	102.767	101.698	100.661	99.990	99.838	99.737	99.637
5/8/1998	5/8/2008	5/8/2007	5.52	103.578	102.484	101.411	100.396	99.915	99.802	99.695	99.590
6/1/1998	6/4/2008	6/1/2007	5.52	103.850	102.686	101.543	100.454	99.926	99.821	99.725	99.630
6/16/1998	6/16/2008	6/18/2007	5.47	103.896	102.698	101.524	100.415	99.850	99.631	99.423	99.217
6/16/1998	6/16/2008	6/18/2007	5.70	104.174	102.975	101.799	100.660	99.927	99.680	99.472	99.265
6/24/1998	6/24/2008	6/25/2007	5.45	103.941	102.722	101.525	100.400	99.927	99.680	99.472	99.265
7/31/1998	7/30/2008	4/30/2007	5.39	104.194	102.875	101.581	100.373	99.930	99.847	99.764	99.682
7/31/1998	7/30/2008	4/30/2007	5.61	104.487	103.166	101.869	100.623	99.948	99.865	99.783	99.700
8/19/1998	8/19/2013	5/21/2007	5.49	119.944	113.642	107.929	103.238	100.408	99.908	99.856	99.803
8/25/1998	8/19/2013	4/25/2007	5.49	119.944	113.642	107.929	103.238	100.408	99.908	99.856	99.803
8/27/1998	8/19/2013	4/27/2007	5.49	119.944	113.642	107.929	103.238	100.408	99.908	99.856	99.803
9/30/1998	9/30/2013	7/2/2007	5.22	118.599	112.254	106.596	102.168	99.674	99.508	99.301	99.094
10/30/1998	10/30/2008	10/30/2003	4.99	104.441	102.878	101.346	99.844	98.373	96.930	95.516	94.129
11/25/1998	11/25/2008	11/25/2003	5.20	105.029	103.395	101.795	100.228	98.693	97.190	95.717	94.273
12/14/1998	12/16/2013	6/14/2007	4.89	116.985	110.547	104.999	101.065	99.743	99.508	99.301	99.094
12/14/1998	12/16/2013	12/15/2008	5.39	120.150	113.566	107.669	102.923	99.674	97.564	95.926	94.418
12/15/1998	12/16/2013	6/15/2007	4.88	116.921	110.487	104.948	101.035	99.738	99.506	99.299	99.092
1/15/1999	1/15/2009	1/15/2004	5.16	105.447	103.673	101.938	100.242	98.583	96.960	95.372	93.818
1/19/1999	1/20/2009	1/21/2003	4.98	105.162	103.377	101.633	99.926	98.257	96.625	95.028	93.466
1/29/1999	1/29/2009	1/29/2003	4.98	105.228	103.418	101.650	99.920	98.229	96.575	94.958	93.375
2/18/1999	2/18/2009	5/18/2007	5.08	105.621	103.763	101.949	100.333	99.830	99.696	99.563	99.430
2/18/1999	2/18/2009	5/18/2007	5.43	106.277	104.413	102.592	100.855	99.900	99.743	99.609	99.476
4/23/1999	4/27/2009	4/23/2007	5.19	106.415	104.365	102.367	100.539	99.922	99.847	99.773	99.699
4/23/1999	4/27/2009	4/23/2007	5.50	107.052	104.996	102.991	101.075	99.979	99.870	99.796	99.722
4/26/1999	4/27/2009	4/26/2007	5.19	106.415	104.365	102.367	100.539	99.922	99.847	99.773	99.699
4/26/1999	4/27/2009	4/26/2007	5.50	107.052	104.996	102.991	101.075	99.979	99.870	99.796	99.722
5/6/1999	5/6/2009	5/7/2007	5.31	106.749	104.672	102.648	100.770	99.907	99.790	99.690	99.589
6/7/1999	6/8/2009	6/7/2007	5.70	107.889	105.714	103.596	101.562	100.106	99.714	99.527	99.342
6/7/1999	6/8/2009	6/7/2007	6.04	108.625	106.443	104.317	102.256	100.498	99.795	99.592	99.406
7/1/1999	7/1/2009	7/2/2007	6.11	109.027	106.777	104.587	102.454	100.534	99.716	99.453	99.207
7/23/1999	7/23/2009	4/23/2007	5.40	107.628	105.335	103.105	101.021	99.947	99.883	99.820	99.756
9/8/1999	9/8/2009	6/8/2007	5.62	108.596	106.171	103.816	101.583	100.071	99.698	99.512	99.327
10/8/1999	10/8/2009	4/9/2007	5.58	108.780	106.272	103.838	101.546	100.120	99.963	99.941	99.919
11/1/1999	11/2/2009	5/1/2007	5.54	108.926	106.353	103.859	101.522	100.068	99.832	99.742	99.653
11/8/1999	11/9/2009	5/8/2007	5.96	110.067	107.460	104.932	102.508	100.524	99.853	99.735	99.627
11/9/1999	11/9/2009	5/9/2007	5.57	109.063	106.470	103.956	101.594	100.077	99.802	99.693	99.585
12/10/1999	12/10/2009	6/11/2007	5.71	109.722	107.037	104.435	101.974	100.206	99.709	99.515	99.325
12/17/1999	12/17/2009	6/18/2007	5.91	110.320	107.608	104.979	102.470	100.455	99.709	99.515	99.325
12/20/1999	12/21/2009	6/20/2007	5.81	110.090	107.370	104.735	102.229	100.314	99.709	99.515	99.325
12/22/1999	12/22/2009	6/22/2007	5.84	110.180	107.456	104.817	102.304	100.351	99.709	99.515	99.325
1/7/2000	1/7/2015	4/9/2007	5.95	126.736	118.991	112.027	106.175	101.909	100.084	99.955	99.936
1/13/2000	1/13/2010	4/13/2007	5.91	110.602	107.815	105.117	102.543	100.477	99.952	99.916	99.880
1/25/2000	1/25/2010	4/25/2007	5.97	110.883	108.060	105.327	102.716	100.569	99.912	99.843	99.775
1/27/2000	1/27/2010	4/27/2007	6.08	111.209	108.375	105.632	103.005	100.765	99.914	99.839	99.765
1/27/2000	1/27/2010	4/27/2007	6.21	111.570	108.732	105.984	103.342	101.026	99.940	99.849	99.774
2/7/2000	2/8/2010	5/7/2007	5.95	111.003	108.149	105.388	102.753	100.603	99.859	99.740	99.635
2/16/2000	2/8/2010	5/1/2007	5.95	111.003	108.149	105.388	102.753	100.603	99.859	99.740	99.635
2/16/2000	2/16/2010	5/16/2007	6.47	112.553	109.656	106.852	104.147	101.679	100.121	99.756	99.628
2/16/2000	2/16/2010	5/16/2007	6.69	113.176	110.270	107.457	104.740	102.207	100.363	99.790	99.656
3/6/2000	3/8/2010	6/6/2007	6.39	112.549	109.592	106.732	103.983	101.511	100.039	99.659	99.473
3/13/2000	3/15/2010	6/13/2007	6.09	111.753	108.789	105.923	103.185	100.866	99.812	99.560	99.356
3/14/2000	3/15/2010	5/14/2007	6.09	111.753	108.789	105.923	103.185	100.866	99.812	99.560	99.356
3/15/2000	3/15/2010	6/15/2007	5.95	111.346	108.388	105.529	102.809	100.607	99.759	99.531	99.327

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
3/21/2000	3/22/2010	6/21/2007	6.12	111.910	108.925	106.039	103.280	100.921	99.982	99.968	99.954
3/22/2000	3/22/2010	6/22/2007	5.96	111.442	108.464	105.586	102.847	100.619	99.982	99.968	99.954
4/5/2000	4/5/2010	4/5/2007	5.95	111.560	108.547	105.636	102.873	100.635	99.982	99.968	99.954
4/11/2000	4/12/2010	4/11/2007	5.95	111.627	108.594	105.665	102.883	100.629	99.957	99.924	99.891
4/11/2000	4/12/2010	4/11/2007	6.05	111.925	108.887	105.953	103.158	100.816	99.960	99.927	99.894
4/11/2000	4/12/2010	4/11/2007	6.47	113.175	110.119	107.165	104.326	101.755	100.200	99.941	99.908
4/11/2000	4/12/2010	4/11/2007	6.56	113.443	110.383	107.425	104.579	101.977	100.285	99.944	99.911
4/11/2000	4/12/2010	4/11/2007	6.75	114.008	110.940	107.974	105.115	102.457	100.479	99.950	99.917
4/12/2000	4/12/2010	4/12/2007	5.99	111.746	108.711	105.780	102.993	100.702	99.958	99.925	99.892
4/13/2000	4/13/2010	4/13/2007	6.56	113.454	110.391	107.431	104.582	101.978	100.283	99.939	99.903
4/24/2000	4/24/2007	4/24/2007	6.16	100.261	100.194	100.128	100.061	99.995	99.928	99.862	99.796
4/24/2000	4/26/2010	4/24/2007	6.45	113.268	110.172	107.182	104.309	101.710	100.151	99.872	99.800
5/2/2000	5/2/2007	5/2/2007	6.10	100.335	100.244	100.153	100.062	99.972	99.881	99.792	99.702
5/3/2000	5/3/2010	5/3/2007	6.24	112.708	109.602	106.603	103.742	101.255	99.996	99.798	99.706
5/3/2000	5/3/2010	5/3/2007	6.36	113.072	109.960	106.956	104.081	101.532	100.079	99.809	99.717
5/15/2000	5/17/2010	5/15/2007	6.99	115.153	111.972	108.899	105.939	103.162	100.900	99.877	99.688
5/30/2000	6/1/2010	5/30/2007	6.49	113.796	110.600	107.515	104.560	101.903	100.219	99.831	99.744
6/5/2000	6/5/2007	6/5/2007	6.42	100.760	100.577	100.396	100.215	100.037	99.896	99.784	99.673
6/7/2000	6/5/2007	5/7/2007	6.42	100.760	100.577	100.396	100.215	100.037	99.904	99.805	99.707
6/21/2000	6/21/2007	6/21/2007	6.20	100.895	100.668	100.442	100.217	99.994	99.771	99.550	99.330
6/23/2000	6/25/2007	6/25/2007	6.36	100.977	100.739	100.502	100.266	100.031	99.904	99.805	99.707
8/8/2000	8/8/2007	5/8/2007	6.03	101.328	100.968	100.610	100.256	99.977	99.855	99.749	99.643
8/8/2000	8/9/2010	5/8/2007	5.99	112.914	109.549	106.310	103.268	100.811	99.870	99.738	99.630
8/18/2000	8/18/2010	5/18/2007	6.09	113.332	109.935	106.666	103.581	101.013	99.866	99.696	99.563
8/25/2000	8/27/2007	5/25/2007	5.95	101.493	101.080	100.671	100.265	99.946	99.780	99.622	99.464
9/18/2000	9/18/2007	6/18/2007	5.98	101.720	101.250	100.785	100.326	100.000	99.780	99.622	99.464
10/5/2000	10/5/2010	4/5/2007	5.71	112.510	109.003	105.641	102.553	100.389	99.979	99.965	99.951
10/10/2000	10/12/2010	4/10/2007	5.84	113.020	109.486	106.095	102.949	100.551	99.953	99.920	99.887
10/13/2000	10/13/2010	4/13/2007	5.75	112.719	109.187	105.801	102.679	100.425	99.946	99.910	99.874
10/23/2000	10/25/2010	4/23/2007	5.64	112.443	108.885	105.476	102.362	100.278	99.890	99.821	99.752
10/27/2000	10/27/2010	4/27/2007	6.04	113.856	110.267	106.822	103.596	100.968	99.911	99.836	99.762
10/30/2000	10/30/2007	4/30/2007	5.85	102.060	101.473	100.894	100.323	99.968	99.885	99.803	99.720
11/8/2000	11/8/2007	5/8/2007	5.94	102.200	101.594	100.996	100.407	99.983	99.846	99.739	99.633
12/5/2000	12/6/2010	6/5/2007	5.41	111.986	108.329	104.847	101.773	100.020	99.668	99.488	99.308
12/11/2000	12/13/2010	6/11/2007	5.17	111.176	107.516	104.051	101.123	99.827	99.584	99.385	99.187
12/12/2000	12/13/2010	6/12/2007	5.11	110.959	107.304	103.849	100.974	99.803	99.572	99.373	99.174
12/15/2000	12/15/2010	6/15/2007	5.12	111.010	107.348	103.887	100.997	99.801	99.563	99.358	99.154
12/20/2000	12/20/2010	6/20/2007	4.95	110.430	106.767	103.326	100.612	99.801	99.563	99.358	99.154
12/21/2000	12/21/2010	6/21/2007	4.86	110.110	106.451	103.030	100.428	99.801	99.563	99.358	99.154
1/11/2001	1/11/2011	4/11/2007	5.37	112.132	108.380	104.817	101.709	100.084	99.943	99.912	99.882
1/12/2001	1/12/2011	4/12/2007	5.30	111.881	108.132	104.578	101.514	100.035	99.935	99.902	99.869
1/19/2001	1/19/2011	4/19/2007	5.83	113.900	110.093	106.455	103.116	100.617	99.926	99.873	99.821
2/5/2001	2/7/2011	5/7/2007	4.82	110.301	106.525	103.015	100.415	99.839	99.735	99.632	99.528
2/7/2001	2/7/2011	5/7/2007	4.82	110.301	106.525	103.015	100.415	99.839	99.735	99.632	99.528
2/26/2001	2/28/2011	5/29/2007	4.79	110.313	106.479	102.925	100.342	99.758	99.591	99.425	99.260
2/26/2001	2/28/2011	5/29/2007	5.06	111.341	107.484	103.859	100.898	99.815	99.637	99.470	99.305
2/26/2001	2/28/2011	5/29/2007	5.45	112.826	108.939	105.246	101.982	100.059	99.702	99.536	99.370
2/27/2001	2/28/2011	5/29/2007	4.76	110.199	106.367	102.823	100.298	99.753	99.586	99.420	99.255
2/27/2001	2/28/2011	5/29/2007	5.02	111.189	107.335	103.719	100.805	99.804	99.630	99.464	99.298
3/1/2001	3/1/2011	6/1/2007	5.27	112.145	108.269	104.606	101.482	99.932	99.669	99.503	99.337
3/12/2001	3/14/2011	6/12/2007	4.81	110.476	106.602	103.018	100.393	99.709	99.505	99.303	99.102
3/14/2001	3/14/2011	6/14/2007	4.86	110.668	106.790	103.190	100.482	99.721	99.515	99.313	99.112
4/23/2001	4/25/2011	4/24/2006	5.35	112.887	108.855	104.996	101.299	97.759	94.367	91.117	88.001
6/1/2001	6/1/2011	6/1/2007	4.99	111.719	107.624	103.818	100.835	99.805	99.622	99.455	99.289
12/13/2001	12/13/2011	6/13/2007	4.92	112.722	108.119	103.921	100.765	99.743	99.534	99.334	99.136
4/8/2002	4/9/2007	4/9/2007	4.37	100.053	100.028	100.003	99.978	99.953	99.928	99.904	99.879
4/25/2002	4/25/2007	4/25/2007	4.35	100.147	100.077	100.008	99.939	99.870	99.801	99.732	99.663
4/26/2002	4/26/2012	4/26/2007	4.92	113.601	108.632	103.919	100.277	99.905	99.834	99.762	99.690
5/2/2002	5/2/2007	5/2/2007	4.29	100.174	100.083	99.992	99.902	99.812	99.722	99.632	99.542
5/14/2002	5/14/2007	5/16/2005	4.24	100.237	100.112	99.988	99.864	99.741	99.618	99.496	99.374

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
5/14/2002	5/14/2007	5/14/2007	4.22	100.234	100.110	99.986	99.862	99.739	99.616	99.493	99.371
6/3/2002	6/4/2012	6/4/2007	4.49	111.702	106.738	102.488	100.075	99.689	99.514	99.339	99.165
6/4/2002	6/4/2012	6/4/2007	4.49	111.702	106.738	102.488	100.075	99.689	99.514	99.339	99.165
6/19/2002	6/19/2007	6/19/2007	3.99	100.384	100.163	99.943	99.725	99.508	99.291	99.076	98.862
6/24/2002	6/25/2012	6/25/2007	4.39	111.315	106.256	101.542	99.804	99.565	99.333	99.101	98.871
6/28/2002	6/28/2007	6/28/2007	3.79	100.378	100.133	99.888	99.645	99.404	99.163	98.924	98.686
7/8/2002	7/9/2007	4/9/2007	3.83	100.420	100.143	99.990	99.965	99.940	99.915	99.890	99.865
7/12/2002	7/12/2007	4/12/2007	3.77	100.416	100.131	99.984	99.951	99.918	99.885	99.852	99.818
7/24/2002	7/24/2007	4/24/2007	3.59	100.410	100.094	99.957	99.891	99.824	99.758	99.692	99.626
7/25/2002	7/25/2007	4/25/2007	3.58	100.410	100.092	99.955	99.885	99.816	99.747	99.679	99.610
7/26/2002	7/26/2012	7/26/2007	3.89	108.912	103.838	100.070	99.548	99.230	98.914	98.600	98.289
8/7/2002	8/7/2007	5/7/2007	3.29	100.340	100.016	99.891	99.786	99.683	99.579	99.476	99.373
8/12/2002	8/13/2007	5/14/2007	3.29	100.358	100.017	99.875	99.754	99.634	99.514	99.394	99.275
8/28/2002	8/28/2007	5/29/2007	3.29	100.401	100.019	99.836	99.674	99.513	99.352	99.191	99.032
11/4/2002	11/5/2012	11/5/2007	3.35	106.389	101.308	99.439	98.853	98.284	97.721	97.166	96.618
11/21/2002	11/21/2012	11/21/2007	3.44	106.917	101.706	99.468	98.830	98.218	97.614	97.017	96.429
12/5/2002	12/5/2012	6/5/2007	3.79	108.848	103.760	100.364	99.737	99.557	99.379	99.202	99.025
2/25/2003	2/25/2008	5/25/2007	2.85	100.470	99.932	99.777	99.623	99.470	99.318	99.165	99.014
3/4/2003	3/4/2008	6/4/2007	2.81	100.426	99.920	99.742	99.565	99.389	99.213	99.039	98.865
3/6/2003	3/6/2013	3/6/2008	2.99	104.732	100.511	98.810	97.915	97.055	96.212	95.384	94.571
1/20/2004	1/22/2008	4/20/2007	2.66	100.260	99.965	99.904	99.843	99.782	99.722	99.661	99.601
1/27/2004	1/27/2009	4/27/2007	2.89	101.418	100.003	99.899	99.825	99.750	99.676	99.602	99.527
2/5/2004	2/20/2008	5/21/2007	5.48	102.816	101.936	101.071	100.258	99.880	99.740	99.601	99.462
2/5/2004	12/18/2008	12/19/2005	5.15	105.166	103.468	101.807	100.181	98.589	97.031	95.506	94.012
2/5/2004	4/26/2010	4/24/2007	6.20	112.514	109.431	106.452	103.607	101.144	99.982	99.854	99.782
2/5/2004	12/14/2010	6/14/2007	5.82	113.532	109.826	106.278	103.010	100.559	99.728	99.510	99.309
2/9/2004	2/9/2009	5/9/2007	3.11	101.907	100.204	99.866	99.756	99.647	99.538	99.429	99.321
2/17/2004	2/17/2009	5/17/2007	2.91	101.551	100.013	99.815	99.683	99.552	99.421	99.291	99.161
3/4/2004	3/4/2009	6/4/2007	2.97	101.721	100.068	99.770	99.593	99.417	99.242	99.068	98.894
3/12/2004	3/12/2009	6/12/2007	2.69	101.195	99.893	99.686	99.487	99.289	99.093	98.897	98.702
4/1/2004	4/1/2009	7/2/2007	2.77	101.404	99.893	99.607	99.356	99.106	98.858	98.612	98.367
5/24/2004	5/26/2009	5/24/2007	3.58	103.222	101.138	99.896	99.730	99.574	99.418	99.263	99.109
5/28/2004	5/28/2009	5/29/2007	3.70	103.486	101.389	99.946	99.740	99.578	99.417	99.257	99.097
6/11/2004	6/11/2009	6/11/2007	3.75	103.674	101.543	99.983	99.705	99.509	99.315	99.121	98.928
6/18/2004	6/20/2011	6/18/2007	4.12	108.290	104.258	100.933	99.757	99.530	99.311	99.094	98.877
6/18/2004	6/18/2014	6/18/2007	3.62	109.469	103.518	100.124	99.648	99.433	99.220	99.008	98.796
7/2/2004	7/2/2014	7/2/2007	3.99	111.968	105.611	101.128	99.680	99.408	99.157	98.908	98.660
8/5/2004	8/5/2009	5/7/2007	3.47	103.278	101.028	99.917	99.815	99.716	99.618	99.520	99.423
12/13/2004	12/15/2014	12/13/2007	3.32	107.831	102.116	99.422	98.619	97.948	97.287	96.635	95.993
12/17/2004	12/17/2009	6/18/2007	3.71	104.438	101.821	99.983	99.672	99.460	99.249	99.039	98.831
4/28/2005	4/28/2010	4/30/2007	3.86	105.472	102.490	100.078	99.893	99.816	99.739	99.662	99.585
4/28/2005	4/28/2010	4/30/2007	3.92	105.653	102.679	100.270	99.898	99.821	99.744	99.666	99.590
5/5/2005	5/5/2010	5/5/2006	4.19	106.503	103.494	100.828	100.078	99.893	99.816	99.739	99.039
5/17/2005	5/17/2010	5/17/2007	4.07	106.195	103.163	100.564	99.834	99.703	99.572	99.441	99.311
6/6/2005	6/7/2010	6/6/2007	3.89	105.743	102.678	100.261	99.747	99.563	99.379	99.196	99.014
7/18/2005	7/19/2010	4/18/2007	4.16	106.792	103.593	100.800	99.943	99.891	99.838	99.786	99.733
7/25/2005	7/26/2010	7/25/2008	4.23	107.054	103.829	100.930	98.926	97.589	96.380	95.199	94.039
9/1/2005	9/1/2015	6/1/2007	4.13	114.400	107.125	101.886	99.860	99.642	99.475	99.308	99.143
9/12/2005	9/14/2015	9/12/2007	3.65	110.785	104.097	100.192	99.254	98.810	98.372	97.938	97.509
9/19/2005	9/19/2012	9/19/2007	3.82	108.759	103.794	100.336	99.314	98.855	98.403	97.957	97.514
9/26/2005	9/26/2012	9/26/2007	3.89	109.152	104.130	100.507	99.327	98.844	98.374	97.909	97.448
9/30/2005	9/30/2015	9/30/2008	4.44	116.936	109.303	103.379	99.703	97.711	96.272	94.929	93.616
10/3/2005	10/3/2012	10/3/2007	4.15	110.525	105.245	100.759	99.418	98.920	98.434	97.954	97.479
10/26/2005	10/26/2015	10/27/2008	4.54	117.812	110.052	103.939	100.012	97.823	96.285	94.876	93.503
10/28/2005	10/28/2015	10/29/2007	4.14	114.686	107.273	101.911	99.475	98.776	98.223	97.678	97.139
10/28/2005	10/28/2015	10/28/2008	4.31	116.016	108.436	102.710	99.293	97.393	95.917	94.513	93.138
11/4/2005	11/4/2010	11/5/2007	4.52	108.607	105.100	101.899	99.791	98.989	98.423	97.868	97.320
11/21/2005	11/21/2012	11/21/2007	4.29	111.501	106.185	101.855	99.555	98.762	98.154	97.556	96.965
12/22/2005	12/22/2008	12/24/2007	4.75	104.509	102.806	101.143	99.749	98.927	98.241	97.567	96.903
1/6/2006	1/6/2016	1/7/2008	4.02	113.940	106.559	101.438	99.178	98.324	97.610	96.909	96.219

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
1/17/2006	1/19/2016	1/17/2008	4.08	114.470	106.986	101.690	99.218	98.297	97.548	96.814	96.091
3/7/2006	3/7/2016	6/7/2007	4.29	116.305	108.517	102.727	99.996	99.638	99.454	99.271	99.089
3/14/2006	3/14/2016	6/14/2007	4.37	116.988	109.103	103.137	100.080	99.617	99.414	99.212	99.011
3/20/2006	3/21/2011	3/20/2008	4.76	110.329	106.435	102.740	99.956	98.672	97.790	96.939	96.103
4/11/2006	4/11/2011	4/11/2008	4.98	111.328	107.368	103.672	100.690	98.933	97.875	96.945	96.037
4/19/2006	4/19/2013	4/19/2007	4.63	114.122	108.344	103.422	100.359	99.915	99.863	99.810	99.758
4/24/2006	4/25/2016	4/24/2007	4.44	117.736	109.698	103.534	100.253	99.876	99.807	99.738	99.669
4/28/2006	4/28/2011	4/28/2008	5.09	111.881	107.862	104.020	100.741	98.951	97.888	96.919	95.969
5/5/2006	5/6/2013	5/7/2007	4.78	115.065	109.206	104.139	100.679	99.839	99.738	99.637	99.537
5/5/2006	5/5/2016	5/7/2007	4.35	117.003	109.050	103.079	100.117	99.801	99.703	99.605	99.507
5/5/2006	5/5/2016	5/7/2007	4.53	118.488	110.365	104.060	100.430	99.819	99.720	99.622	99.525
5/5/2006	5/5/2016	5/5/2009	4.98	122.217	113.753	106.771	101.743	98.524	96.297	94.405	92.616
5/9/2006	5/9/2011	5/9/2008	5.05	111.794	107.752	103.980	100.899	98.979	97.807	96.800	95.820
5/15/2006	5/16/2016	5/15/2007	4.35	117.056	109.075	103.078	100.090	99.744	99.616	99.488	99.360
5/15/2006	5/16/2016	5/15/2007	4.52	118.462	110.320	104.007	100.388	99.766	99.637	99.509	99.382
5/19/2006	5/19/2016	5/21/2007	4.51	118.395	110.254	103.951	100.362	99.750	99.614	99.477	99.342
6/12/2006	6/13/2016	6/12/2007	4.62	119.409	111.126	104.607	100.614	99.677	99.473	99.273	99.075
6/26/2006	6/27/2016	6/26/2007	4.73	120.409	112.001	105.274	100.927	99.677	99.473	99.273	99.075
6/28/2006	6/28/2013	3/28/2007	4.95	116.383	110.343	105.035	101.141	99.996	99.993	99.991	99.988
6/28/2006	6/28/2013	6/28/2007	4.95	116.383	110.343	105.035	101.141	99.996	99.993	99.991	99.988
6/30/2006	7/1/2013	7/2/2007	4.89	116.023	109.997	104.747	100.999	99.996	99.993	99.991	99.988
7/14/2006	7/15/2013	4/16/2007	4.89	116.112	110.048	104.764	100.984	99.944	99.902	99.861	99.820
7/19/2006	7/19/2011	7/21/2008	5.25	113.128	108.873	104.817	101.276	99.076	97.726	96.544	95.392
7/20/2006	7/20/2011	7/21/2008	5.30	113.344	109.082	105.017	101.437	99.159	97.787	96.599	95.444
7/24/2006	7/25/2016	4/24/2007	4.66	119.931	111.525	104.875	100.709	99.891	99.822	99.753	99.684
7/28/2006	7/28/2016	4/30/2007	4.49	118.511	110.248	103.886	100.344	99.865	99.788	99.711	99.634
8/1/2006	8/1/2016	8/3/2009	4.89	121.880	113.294	106.311	101.339	98.087	95.712	93.642	91.677
8/11/2006	8/11/2011	8/13/2007	4.79	111.357	107.094	103.208	100.399	99.464	99.096	98.743	98.393
8/21/2006	8/21/2013	8/21/2007	4.75	115.482	109.372	104.145	100.617	99.420	99.014	98.635	98.259
8/25/2006	8/25/2016	5/25/2007	4.35	117.428	109.257	103.142	100.078	99.698	99.545	99.392	99.240
8/28/2006	8/29/2011	5/29/2007	4.89	111.899	107.576	103.606	100.634	99.766	99.601	99.437	99.275
9/1/2006	9/1/2011	6/1/2007	4.55	110.469	106.185	102.380	100.090	99.714	99.547	99.380	99.214
9/11/2006	9/12/2016	6/11/2007	4.29	116.971	108.840	102.848	100.000	99.611	99.414	99.217	99.022
9/18/2006	9/19/2011	6/18/2007	4.59	110.746	106.408	102.534	100.107	99.714	99.547	99.380	99.214
9/22/2006	9/22/2011	9/22/2008	4.79	111.630	107.257	103.275	100.217	98.267	96.827	95.497	94.198
9/29/2006	9/29/2011	9/29/2008	4.59	110.805	106.439	102.538	99.692	97.904	96.492	95.152	93.839
9/29/2006	9/29/2016	6/29/2007	3.99	114.502	106.707	101.414	100.000	99.611	99.414	99.217	99.022
10/10/2006	10/10/2013	10/10/2007	4.25	112.661	106.646	101.942	99.612	98.934	98.429	97.930	97.437
10/12/2006	10/15/2013	10/12/2007	4.50	114.228	108.081	103.023	100.008	99.050	98.524	98.011	97.505
10/20/2006	10/20/2009	10/22/2007	4.93	107.246	104.726	102.279	100.179	99.264	98.724	98.198	97.678
10/20/2006	10/21/2013	4/20/2007	4.39	113.580	107.466	102.535	100.069	99.893	99.835	99.777	99.719
10/30/2006	10/31/2011	10/30/2008	4.85	112.140	107.647	103.430	100.178	98.226	96.733	95.318	93.933
11/3/2006	11/3/2011	11/3/2008	4.69	111.445	106.962	102.805	99.804	98.000	96.525	95.109	93.722
11/6/2006	11/6/2013	11/6/2007	4.29	113.024	106.931	102.138	99.640	98.841	98.271	97.712	97.159
11/10/2006	11/13/2012	5/10/2007	4.39	111.998	106.669	102.247	100.001	99.764	99.644	99.524	99.405
11/17/2006	11/18/2013	11/19/2007	4.35	113.457	107.304	102.394	99.703	98.819	98.215	97.624	97.041
11/24/2006	11/25/2016	11/26/2007	4.19	116.372	108.224	102.372	99.548	98.678	98.058	97.450	96.849
11/30/2006	12/2/2013	11/30/2007	4.35	113.501	107.328	102.425	99.751	98.900	98.338	97.788	97.246
12/1/2006	12/1/2016	6/1/2007	3.99	114.636	106.773	101.473	99.804	99.618	99.451	99.285	99.119
12/1/2006	12/1/2016	12/3/2007	4.09	115.494	107.489	101.916	99.850	99.636	99.468	99.302	99.136
12/4/2006	12/5/2016	12/4/2007	4.08	115.425	107.423	101.862	99.356	98.541	97.901	97.273	96.654
12/5/2006	12/5/2016	12/7/2009	4.26	116.978	108.743	102.666	98.707	95.917	93.526	91.268	89.084
12/6/2006	12/6/2013	12/7/2009	4.40	113.835	107.621	102.568	98.959	96.247	93.864	91.600	89.411
12/8/2006	12/8/2016	12/10/2007	3.99	114.664	106.783	101.454	99.231	98.461	97.815	97.180	96.553
12/11/2006	12/11/2009	12/11/2007	4.69	107.020	104.369	101.839	99.889	98.937	98.271	97.626	96.990
12/12/2006	12/12/2016	12/12/2007	3.99	114.680	106.789	101.444	99.121	98.208	97.432	96.671	95.923
12/12/2006	12/12/2016	12/12/2007	4.05	115.196	107.218	101.719	99.293	98.480	97.822	97.176	96.539
12/13/2006	12/15/2008	12/13/2007	4.89	104.700	103.015	101.368	99.931	99.058	98.384	97.728	97.081
12/13/2006	12/14/2009	12/15/2008	4.83	107.413	104.747	102.188	99.930	98.118	96.535	95.020	93.539
12/19/2006	12/19/2011	12/19/2007	4.49	110.805	106.251	102.278	99.760	98.760	98.076	97.411	96.755

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
12/19/2006	12/19/2016	12/19/2008	4.19	116.435	108.252	102.364	98.992	97.041	95.455	93.939	92.456
12/20/2006	12/20/2013	12/22/2008	4.50	114.540	108.243	103.081	99.660	97.582	95.960	94.433	92.944
12/21/2006	12/21/2011	12/21/2007	4.53	110.998	106.432	102.425	99.830	98.781	98.090	97.420	96.759
12/27/2006	12/27/2013	12/29/2008	4.50	114.578	108.262	103.084	99.646	97.551	95.913	94.370	92.865
12/28/2006	12/29/2008	6/28/2007	4.86	104.747	103.023	101.340	100.033	99.058	98.384	97.728	97.081
12/28/2006	12/28/2016	12/28/2007	4.25	116.996	108.716	102.689	99.585	98.541	97.835	97.148	96.470
12/28/2006	12/28/2016	12/29/2008	4.40	118.304	109.852	103.492	99.600	97.396	95.741	94.197	92.690
1/8/2007	1/9/2012	1/8/2008	4.75	112.115	107.468	103.304	100.314	98.917	98.144	97.432	96.732
1/12/2007	1/12/2017	1/12/2009	4.42	118.510	110.021	103.624	99.683	97.424	95.728	94.150	92.613
1/16/2007	1/17/2017	1/17/2012	4.79	121.794	112.923	105.663	99.934	95.260	91.183	87.449	83.943
1/23/2007	1/23/2014	7/23/2007	4.49	114.636	108.265	103.069	100.090	99.437	99.128	98.822	98.518
1/23/2007	1/23/2017	1/23/2008	4.46	118.916	110.356	103.861	100.065	98.618	97.820	97.074	96.340
1/29/2007	1/29/2014	1/29/2009	4.79	116.597	110.088	104.553	100.584	98.084	96.267	94.632	93.051
2/2/2007	2/2/2017	2/4/2008	4.69	120.974	112.185	105.287	100.855	98.905	98.000	97.238	96.493
2/9/2007	2/9/2012	2/11/2008	4.75	112.316	107.592	103.359	100.312	98.844	98.001	97.224	96.461
2/9/2007	2/9/2017	2/11/2008	4.47	119.063	110.471	103.953	100.118	98.602	97.764	96.988	96.227
2/12/2007	2/13/2012	2/12/2009	4.88	112.951	108.196	103.885	100.530	98.225	96.432	94.777	93.171
2/15/2007	2/15/2012	2/17/2009	4.99	113.481	108.705	104.346	100.872	98.466	96.625	94.956	93.343
2/20/2007	2/21/2017	2/20/2008	4.39	118.415	109.880	103.496	99.874	98.457	97.607	96.802	96.011
2/20/2007	2/21/2017	2/21/2012	4.85	122.455	113.283	105.783	99.997	95.340	91.256	87.490	83.940
2/23/2007	2/23/2017	5/23/2007	4.25	117.188	108.815	102.738	99.979	99.693	99.546	99.399	99.252
2/23/2007	2/23/2017	2/25/2008	4.35	118.071	109.576	103.272	99.765	98.405	97.556	96.747	95.951
2/28/2007	3/1/2010	2/28/2008	4.89	108.172	105.298	102.547	100.286	99.134	98.471	97.851	97.240
3/2/2007	3/2/2012	3/3/2008	4.49	111.205	106.468	102.374	99.715	98.471	97.610	96.786	95.976
3/8/2007	3/8/2017	6/8/2007	3.99	114.910	106.892	101.503	99.782	99.575	99.389	99.203	99.019
3/9/2007	3/10/2014	3/9/2009	4.45	114.579	108.132	102.927	99.491	97.293	95.496	93.797	92.141
3/9/2007	3/9/2017	6/11/2007	4.05	115.440	107.329	101.769	99.807	99.581	99.391	99.203	99.016
3/13/2007	3/13/2012	6/13/2007	4.39	110.789	106.045	102.009	99.933	99.626	99.426	99.227	99.028
3/16/2007	3/16/2017	6/18/2007	4.06	115.556	107.414	101.809	99.789	99.541	99.333	99.126	98.919
3/16/2007	3/16/2017	3/17/2008	4.09	115.820	107.635	101.938	99.155	98.016	97.134	96.277	95.435
3/20/2007	3/20/2012	3/20/2008	4.55	111.592	106.798	102.619	99.812	98.457	97.539	96.669	95.815
3/21/2007	3/21/2017	3/21/2008	4.22	116.989	108.614	102.584	99.403	98.123	97.218	96.347	95.492
3/23/2007	3/23/2017	6/25/2007	4.13	116.202	107.943	102.135	99.806	99.515	99.288	99.062	98.837
3/23/2007	3/23/2017	3/23/2009	4.29	117.619	109.151	102.958	99.964	99.861	99.778	99.699	99.623
3/30/2007	3/30/2012	3/31/2008	4.67	112.225	107.380	103.084	100.054	98.548	97.587	96.691	95.812