

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
10/2/1996	10/2/2006	4/3/2006	6.53	103.0348	102.3571	101.6893	101.0312	100.3869	99.9539	99.7762	99.6064
2/27/1997	2/27/2012	2/27/2007	6.58	125.4800	119.2723	113.4850	108.2521	103.8554	100.7030	98.9037	97.7795
2/11/1998	2/11/2008	2/13/2006	5.59	107.1249	105.1044	103.1332	101.2486	100.0720	99.9723	99.9418	99.9114
3/13/1998	3/13/2008	3/13/2006	5.53	107.2830	105.1742	103.1188	101.1743	100.0114	99.8294	99.7091	99.5892
3/18/1998	3/18/2008	3/20/2006	5.68	107.6540	105.5277	103.4550	101.4709	100.1085	99.8352	99.7013	99.5677
3/24/1998	3/24/2008	3/24/2006	5.68	107.7219	105.5785	103.4895	101.4897	100.1117	99.8220	99.6717	99.5218
3/26/1998	3/26/2008	3/27/2006	5.49	107.3396	105.1950	103.1051	101.1366	99.9898	99.7894	99.6336	99.4783
4/8/1998	4/8/2013	4/10/2006	5.49	122.1766	115.1331	108.8755	103.7886	100.5805	99.7597	99.5688	99.3830
5/6/1998	5/6/2008	5/8/2006	5.79	108.3513	106.0895	103.8879	101.7771	100.2223	99.9881	99.9715	99.9549
5/8/1998	5/8/2008	2/8/2006	5.52	107.7684	105.5079	103.3084	101.2403	100.0494	99.9783	99.9561	99.9339
6/1/1998	6/4/2008	3/1/2006	5.52	108.0147	105.6834	103.4167	101.2870	100.0574	99.9891	99.9780	99.9669
6/16/1998	6/16/2008	3/16/2006	5.47	108.0275	105.6636	103.3655	101.2184	99.9958	99.8142	99.6858	99.5576
6/16/1998	6/16/2008	3/16/2006	5.70	108.5676	106.1971	103.8921	101.6942	100.1543	99.8421	99.7136	99.5855
6/24/1998	6/24/2008	3/24/2006	5.45	108.0659	105.6798	103.3607	101.1992	99.9836	99.7891	99.6388	99.4889
7/31/1998	7/30/2008	5/1/2006	5.39	108.2543	105.7745	103.3677	101.1514	99.9836	99.7891	99.6388	99.4889
7/31/1998	7/30/2008	5/1/2006	5.61	108.7965	106.3100	103.8953	101.6149	100.1226	99.9836	99.7891	99.6388
8/19/1998	8/19/2013	2/21/2006	5.49	123.1709	115.7808	109.2565	103.9808	100.6294	100.1934	99.7856	99.6244
8/25/1998	8/19/2013	4/25/2006	5.49	123.1709	115.7808	109.2565	103.9808	100.6294	100.1934	99.7856	99.6244
8/27/1998	8/19/2013	4/27/2006	5.49	123.1709	115.7808	109.2565	103.9808	100.6294	100.1934	99.7856	99.6244
9/30/1998	9/30/2013	3/30/2006	5.22	121.5920	114.1997	107.7828	102.8161	100.1934	99.7856	99.6244	99.4636
10/5/1998	10/6/2008	4/5/2006	4.49	106.4210	103.7862	101.3099	99.9713	99.7636	99.5819	99.4011	99.2210
10/13/1998	10/14/2008	4/13/2006	4.66	106.9384	104.2749	101.7375	100.0782	99.7758	99.5722	99.3696	99.1678
10/13/1998	10/14/2008	4/17/2006	4.66	106.9384	104.2749	101.7375	100.0782	99.7758	99.5722	99.3696	99.1678
10/20/1998	10/20/2008	4/20/2006	4.66	106.9895	104.3093	101.7560	100.0810	99.7758	99.5722	99.3696	99.1678
10/30/1998	10/30/2008	10/30/2003	4.99	107.9766	105.2615	102.6302	100.0798	97.6072	95.2100	92.8852	90.6302
11/25/1998	11/25/2008	11/25/2003	5.20	108.7467	105.9508	103.2430	100.6201	98.0792	95.6172	93.2313	90.9185
12/7/1998	12/8/2008	3/7/2006	4.99	108.2291	105.4063	102.6943	100.4901	99.8957	99.7890	99.6825	99.5763
12/14/1998	12/16/2013	3/14/2006	4.89	119.6238	112.1917	105.9406	101.4976	99.8961	99.7438	99.6155	99.4874
12/14/1998	12/16/2013	12/15/2008	5.39	123.2840	115.6315	108.9472	103.5476	99.4593	96.3153	93.6623	91.2390
12/15/1998	12/16/2013	3/15/2006	4.88	119.5507	112.1236	105.8827	101.4599	99.8933	99.7426	99.6143	99.4862
1/13/1999	1/13/2009	4/13/2006	4.95	108.3970	105.4785	102.6813	100.4481	99.8359	99.6347	99.4347	99.2355
1/13/1999	1/13/2009	4/13/2006	4.97	108.4550	105.5357	102.7361	100.4816	99.8401	99.6386	99.4386	99.2394
1/15/1999	1/15/2009	1/15/2004	5.16	109.0260	106.0927	103.2558	100.5116	97.8568	95.2878	92.8016	90.3947
1/19/1999	1/20/2009	1/21/2003	4.98	108.5494	105.6098	102.7672	100.0178	97.3583	94.7852	92.2952	89.8851
1/29/1999	1/29/2009	1/29/2003	4.98	108.6379	105.6758	102.8119	100.0425	97.3640	94.7731	92.2663	89.8402
2/18/1999	2/18/2009	2/21/2006	4.88	108.4718	105.4663	102.5946	100.3730	99.9694	99.9195	99.8698	99.8201
2/18/1999	2/18/2009	2/21/2006	5.08	109.0710	106.0562	103.1610	100.7247	99.9793	99.9295	99.8797	99.8300
2/18/1999	2/18/2009	2/21/2006	5.43	110.1196	107.0888	104.1661	101.5032	100.0538	99.9469	99.8971	99.8474
2/19/1999	2/19/2009	2/21/2006	4.85	108.3909	105.3840	102.5140	100.3322	99.9661	99.9135	99.8610	99.8085
2/22/1999	2/23/2009	2/22/2006	4.88	108.5171	105.4976	102.6127	100.3782	99.9610	99.8974	99.8338	99.7704
3/22/1999	3/23/2009	3/22/2006	5.02	109.1254	106.0172	103.0456	100.6253	99.8794	99.7315	99.5840	99.4369
4/13/1999	4/13/2009	4/13/2006	4.91	108.9177	105.7624	102.7612	100.4324	99.8277	99.6268	99.4268	99.2276
4/23/1999	4/27/2009	4/24/2006	5.19	109.9340	106.7247	103.6499	101.0015	100.4324	99.8277	99.6268	99.4268
4/23/1999	4/27/2009	4/24/2006	5.50	110.9177	107.6924	104.5903	101.7652	100.0725	99.8277	99.6268	99.4268
4/26/1999	4/27/2009	4/26/2006	5.19	109.9340	106.7247	103.6499	101.0015	100.4324	99.8277	99.6268	99.4268
4/26/1999	4/27/2009	4/26/2006	5.50	110.9177	107.6924	104.5903	101.7652	100.0725	99.8277	99.6268	99.4268
5/6/1999	5/6/2009	5/8/2006	5.31	110.3358	107.0967	103.9940	101.2728	99.9968	99.9802	99.9636	99.9469
6/7/1999	6/8/2009	3/7/2006	5.70	111.8898	108.5416	105.3233	102.3516	100.3002	99.8595	99.7530	99.6467
6/7/1999	6/8/2009	3/7/2006	6.04	113.0053	109.6386	106.3974	103.3412	100.8739	99.9080	99.7867	99.6804
7/1/1999	7/1/2009	4/3/2006	6.11	113.4452	110.0095	106.7004	103.5126	100.7094	99.8794	99.7095	99.5426
7/23/1999	7/23/2009	4/24/2006	5.40	111.3024	107.8443	104.5369	101.6012	100.0088	99.8794	99.7095	99.5426
9/8/1999	9/8/2009	3/8/2006	5.62	112.4275	108.8324	105.3924	102.2723	100.2355	99.8515	99.7450	99.6387
10/8/1999	10/8/2009	4/10/2006	5.58	112.5366	108.8602	105.3498	102.1924	100.1936	99.7719	99.5853	99.3995
11/1/1999	11/2/2009	5/1/2006	5.54	112.5948	108.8562	105.2931	102.1149	100.1900	99.9947	99.9891	99.9836
11/8/1999	11/9/2009	2/8/2006	5.96	114.2144	110.4264	106.8006	103.4418	100.8347	99.9865	99.9615	99.9366
11/9/1999	11/9/2009	2/9/2006	5.57	112.7802	109.0193	105.4338	102.2218	100.2202	99.9768	99.9518	99.9269
12/10/1999	12/10/2009	3/10/2006	5.71	113.5650	109.7072	106.0281	102.6949	100.3955	99.8562	99.7442	99.6324
12/17/1999	12/17/2009	3/17/2006	5.91	114.3981	110.5055	106.7862	103.3616	100.7596	99.8724	99.7348	99.6039
12/20/1999	12/21/2009	3/20/2006	5.81	114.0663	110.1693	106.4496	103.0495	100.5629	99.8462	99.7040	99.5622
12/22/1999	12/22/2009	3/22/2006	5.84	114.1913	110.2893	106.5637	103.1504	100.6200	99.8485	99.7036	99.5591
1/7/2000	1/7/2015	4/7/2006	5.95	130.4652	121.6002	113.7984	107.3286	102.5453	100.1361	99.6585	99.4745

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
1/12/2000	1/12/2010	1/12/2005	6.85	118.2392	114.2050	110.3378	106.6296	103.0735	99.6621	96.3888	93.2469
1/13/2000	1/13/2010	4/13/2006	5.91	114.6401	110.6736	106.8879	103.4106	100.7732	99.8371	99.6245	99.4250
1/25/2000	1/25/2010	4/25/2006	5.97	115.0126	111.0066	107.1821	103.6556	100.9122	99.8371	99.6245	99.4250
1/27/2000	1/27/2010	4/27/2006	6.08	115.4631	111.4428	107.6019	104.0377	101.1649	99.8371	99.6245	99.4250
1/27/2000	1/27/2010	4/27/2006	6.21	115.9676	111.9373	108.0841	104.4869	101.4998	99.8371	99.6245	99.4250
2/7/2000	2/8/2010	2/7/2006	5.95	115.0400	111.0060	107.1571	103.6175	100.8903	99.9878	99.9656	99.9434
2/16/2000	2/8/2010	5/1/2006	5.95	115.0400	111.0060	107.1571	103.6175	100.8903	99.9878	99.9656	99.9434
2/16/2000	2/16/2010	2/16/2006	6.47	117.1780	113.0798	109.1598	105.4707	102.2678	100.2838	99.9544	99.9101
2/16/2000	2/16/2010	2/16/2006	6.69	118.0428	113.9273	109.9887	106.2621	102.9384	100.5773	99.9641	99.9198
3/6/2000	3/8/2010	3/6/2006	6.39	117.0329	112.8798	108.9126	105.1999	102.0282	100.1698	99.8214	99.7151
3/13/2000	3/15/2010	3/13/2006	6.09	115.9234	111.7739	107.8177	104.1630	101.2296	99.9295	99.7647	99.6392
3/14/2000	3/15/2010	2/14/2006	6.09	115.9234	111.7739	107.8177	104.1630	101.2296	99.9295	99.7647	99.6392
3/15/2000	3/15/2010	3/15/2006	5.95	115.3635	111.2255	107.2847	103.6755	100.9091	99.8879	99.7481	99.6227
3/21/2000	3/22/2010	3/21/2006	6.12	116.1287	111.9562	107.9777	104.2967	101.3186	99.9399	99.7421	99.5975
3/22/2000	3/22/2010	3/22/2006	5.96	115.4859	111.3267	107.3657	103.7353	100.9390	99.8802	99.7201	99.5756
3/28/2000	3/28/2007	3/28/2006	6.11	104.6686	103.5115	102.3762	101.2658	100.2939	99.8796	99.7183	99.5574
4/5/2000	4/5/2010	4/5/2006	5.95	115.5381	111.3460	107.3570	103.7109	100.9176	99.8695	99.6661	99.4884
4/11/2000	4/12/2010	4/11/2006	5.95	115.6202	111.4076	107.3997	103.7359	100.9254	99.8591	99.6366	99.4398
4/11/2000	4/12/2010	4/11/2006	6.05	116.0273	111.8062	107.7864	104.0884	101.1558	99.8972	99.6561	99.4593
4/11/2000	4/12/2010	4/11/2006	6.47	117.7367	113.4801	109.4167	105.6097	102.3263	100.2748	99.7400	99.5411
4/11/2000	4/12/2010	4/11/2006	6.56	118.1030	113.8388	109.7669	105.9418	102.6015	100.4004	99.7593	99.5586
4/11/2000	4/12/2010	4/11/2006	6.75	118.8764	114.5962	110.5068	106.6478	103.2087	100.7176	99.8171	99.5956
4/12/2000	4/12/2010	4/12/2006	5.99	115.7831	111.5670	107.5543	103.8766	101.0153	99.8743	99.6444	99.4476
4/13/2000	4/13/2010	4/13/2006	6.56	118.1164	113.8492	109.7745	105.9468	102.6041	100.4006	99.7568	99.5533
4/24/2000	4/24/2007	4/24/2006	6.16	105.0296	103.8010	102.5953	101.4136	100.3565	99.7568	99.5533	99.4476
4/24/2000	4/26/2010	4/24/2006	6.45	117.8379	113.5413	109.4413	105.6025	102.2979	100.2453	99.7568	99.5533
5/2/2000	5/2/2007	5/2/2006	6.10	105.0059	103.7552	102.5276	101.3260	100.2868	99.9977	99.9922	99.9866
5/3/2000	5/3/2010	5/3/2006	6.24	116.9807	112.6845	108.5931	104.8059	101.6787	100.1075	99.9895	99.9811
5/3/2000	5/3/2010	5/3/2006	6.36	117.4755	113.1688	109.0647	105.2456	102.0188	100.1999	99.9904	99.9821
5/15/2000	5/17/2010	2/15/2006	6.99	120.2748	115.8711	111.6665	107.6912	104.0915	101.2722	100.0136	99.9289
5/30/2000	6/1/2010	2/28/2006	6.49	118.3185	113.9213	109.7316	105.8206	102.4577	100.3494	99.9972	99.9944
6/5/2000	6/5/2007	3/6/2006	6.42	105.8212	104.4765	103.1567	101.8620	100.6523	99.9921	99.9597	99.9318
6/7/2000	6/5/2007	2/7/2006	6.42	105.8212	104.4765	103.1567	101.8620	100.6522	99.9988	99.9849	99.9711
6/21/2000	6/21/2007	3/21/2006	6.20	105.7316	104.3435	102.9815	101.6468	100.4473	99.9015	99.7566	99.6148
6/23/2000	6/25/2007	3/23/2007	6.36	106.0063	104.6052	103.2305	101.8824	100.6321	99.9328	99.7660	99.6132
8/8/2000	8/8/2007	2/8/2006	6.03	105.9904	104.4709	102.9812	101.5252	100.2983	99.9895	99.9673	99.9452
8/8/2000	8/9/2010	2/8/2006	5.99	116.8709	112.3252	108.0229	104.1249	101.1165	99.9872	99.9623	99.9374
8/18/2000	8/18/2010	2/21/2006	6.09	117.4165	112.8343	108.4930	104.5325	101.3888	99.9983	99.9299	99.8801
8/25/2000	8/27/2007	2/27/2006	5.95	106.0999	104.5274	102.9863	101.4827	100.2495	99.9595	99.8849	99.8104
9/18/2000	9/18/2007	3/20/2006	5.98	106.3724	104.7423	103.1458	101.5873	100.2935	99.8733	99.7393	99.6057
10/5/2000	10/5/2010	4/5/2006	5.71	116.1161	111.4445	107.0557	103.1917	100.5313	99.8056	99.6239	99.4462
10/10/2000	10/12/2010	4/10/2006	5.84	116.7826	112.0764	107.6443	103.6911	100.8110	99.8265	99.6152	99.4184
10/13/2000	10/13/2010	4/13/2006	5.75	116.3859	111.6866	107.2685	103.3605	100.6136	99.7973	99.5929	99.3934
10/23/2000	10/25/2010	4/24/2006	5.64	116.0175	111.2957	106.8679	102.9968	100.4254	99.7973	99.5929	99.3934
10/27/2000	10/27/2010	4/27/2006	6.04	117.8674	113.0956	108.5915	104.5161	101.3392	99.9032	99.5953	99.3579
10/30/2000	10/30/2007	5/1/2006	5.85	106.6150	104.8736	103.1696	101.5133	100.2275	99.9875	99.9653	99.9432
11/8/2000	11/8/2007	2/8/2006	5.94	106.8279	105.0592	103.3293	101.6452	100.2753	99.9875	99.9653	99.9432
12/5/2000	12/6/2010	3/6/2006	5.41	115.2378	110.4350	105.9774	102.2293	100.1347	99.8366	99.7357	99.6349
12/11/2000	12/13/2010	3/13/2006	5.17	114.1848	109.3936	104.9938	101.4740	99.9400	99.7886	99.6685	99.5486
12/12/2000	12/13/2010	3/13/2006	5.11	113.9036	109.1207	104.7428	101.2963	99.9215	99.7819	99.6617	99.5418
12/15/2000	12/15/2010	3/15/2006	5.12	113.9695	109.1795	104.7926	101.3289	99.9219	99.7755	99.6498	99.5245
12/20/2000	12/20/2010	3/20/2006	4.78	112.4176	107.6655	103.4217	100.4896	99.8514	99.7117	99.5725	99.4336
12/20/2000	12/20/2010	3/20/2006	4.95	113.2173	108.4380	104.1089	100.8767	99.8739	99.7342	99.5950	99.4560
12/21/2000	12/21/2010	3/21/2006	4.86	112.8028	108.0348	103.7461	100.6624	99.8603	99.7179	99.5759	99.4342
12/26/2000	12/27/2010	3/27/2006	4.80	112.5724	107.7974	103.5245	100.5351	99.8409	99.6821	99.5238	99.3658
1/11/2001	1/11/2011	4/11/2006	5.37	115.3344	110.4409	105.9192	102.1545	100.1000	99.7240	99.5293	99.3354
1/12/2001	1/12/2011	4/12/2006	5.30	115.0113	110.1245	105.6222	101.9244	100.0394	99.7072	99.5099	99.3133
1/16/2001	1/18/2011	4/17/2006	4.78	112.5874	107.7625	103.4658	100.4974	99.7927	99.5777	99.3642	99.1515
1/19/2001	1/19/2011	4/19/2006	5.83	117.6140	112.6381	107.9773	103.8611	100.8814	99.8209	99.5816	99.3659
1/22/2001	1/24/2011	4/24/2006	4.50	111.2977	106.5115	102.3923	100.0897	99.9822	99.9628	99.9434	99.9240
1/26/2001	1/26/2011	4/26/2006	4.72	112.3685	107.5322	103.2501	100.3974	99.9822	99.9628	99.9434	99.9240

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
2/5/2001	2/7/2011	2/6/2006	4.58	111.7372	106.9072	102.7094	100.2096	99.9822	99.9628	99.9434	99.9240
2/5/2001	2/7/2011	5/5/2006	4.58	111.7372	106.9072	102.7094	100.2096	99.9822	99.9628	99.9434	99.9240
2/5/2001	2/7/2011	5/5/2006	4.82	112.8950	108.0191	103.6664	100.6016	99.9868	99.9674	99.9480	99.9287
2/7/2001	2/7/2011	2/7/2006	4.82	112.8950	108.0191	103.6664	100.6016	99.9868	99.9674	99.9480	99.9287
2/12/2001	2/14/2011	2/13/2006	4.40	110.9225	106.1147	102.0522	100.0470	99.9575	99.9188	99.8800	99.8414
2/12/2001	2/14/2011	2/13/2006	4.57	111.7454	106.8982	102.6906	100.1988	99.9641	99.9253	99.8866	99.8479
2/26/2001	2/28/2011	2/27/2006	4.50	111.5203	106.6535	102.4741	100.1457	99.9234	99.8461	99.7689	99.6918
2/26/2001	2/28/2011	2/27/2006	4.79	112.9350	108.0089	103.6257	100.5753	99.9459	99.8685	99.7913	99.7142
2/26/2001	2/28/2011	2/27/2006	5.06	114.2525	109.2806	104.7617	101.2576	99.9668	99.8894	99.8122	99.7350
2/26/2001	2/28/2011	2/27/2006	5.45	116.1558	111.1267	106.4687	102.5363	100.2358	99.9196	99.8423	99.7652
2/27/2001	2/28/2011	2/27/2006	4.76	112.7887	107.8680	103.5026	100.5155	99.9435	99.8662	99.7890	99.7119
2/27/2001	2/28/2011	2/27/2006	5.02	114.0573	109.0918	104.5904	101.1430	99.9637	99.8863	99.8091	99.7320
3/1/2001	3/1/2011	3/1/2006	5.27	115.1976	110.1900	105.5955	101.8564	100.0341	99.8404	99.7532	99.6661
3/5/2001	3/7/2011	3/6/2006	3.99	108.9954	104.2730	100.7550	99.9047	99.8004	99.6965	99.5929	99.4895
3/12/2001	3/13/2006	3/13/2006	4.42	100.3099	100.1880	100.0664	99.9451	99.8243	99.7039	99.5838	99.4640
3/12/2001	3/14/2011	3/13/2006	4.81	113.0660	108.0975	103.6805	100.5914	99.8666	99.7433	99.6205	99.4979
3/14/2001	3/14/2011	3/14/2006	4.86	113.3116	108.3338	103.8888	100.7092	99.8723	99.7491	99.6263	99.5037
3/26/2001	3/27/2006	3/27/2006	4.54	100.4420	100.2811	100.1207	99.9608	99.8015	99.6427	99.4844	99.3265
4/10/2001	4/11/2011	4/10/2006	4.65	112.4426	107.4373	103.0711	100.3125	99.7807	99.5853	99.3909	99.1972
4/10/2001	4/11/2011	4/10/2006	5.15	114.9330	109.8164	104.9687	100.8293	99.8772	99.6816	99.4870	99.2932
4/23/2001	4/25/2011	4/24/2006	5.35	116.0703	110.8885	105.9802	101.4731	99.9179	99.6767	99.4440	99.2123
5/8/2001	5/9/2011	2/8/2006	4.43	111.4855	106.4673	102.2466	100.0867	99.9734	99.9484	99.9235	99.8986
6/1/2001	6/1/2011	3/1/2006	4.99	114.4526	109.2534	104.5894	101.0890	99.9147	99.8180	99.7308	99.6438
7/13/2001	7/13/2006	4/13/2006	5.24	101.5075	101.0506	100.5982	100.1596	99.8931	99.6921	99.4920	99.2927
8/14/2001	8/14/2006	2/14/2006	4.83	101.5647	101.0216	100.4848	100.0343	99.9742	99.9354	99.8966	99.8580
8/20/2001	8/22/2011	8/21/2006	5.09	115.5728	110.1074	104.9491	100.8420	99.5731	99.0185	98.4839	97.9552
9/4/2001	9/6/2011	9/5/2006	4.88	114.5174	109.0478	103.9084	100.3759	99.3959	98.8202	98.2562	97.6992
11/5/2001	11/7/2011	5/5/2006	3.85	109.2458	103.7716	100.1183	99.7348	99.4671	99.2014	98.9372	98.6747
12/4/2001	12/5/2011	12/4/2006	4.59	113.4600	107.7991	102.6373	99.8158	98.8456	98.0583	97.2869	96.5286
12/5/2001	12/5/2011	12/5/2006	4.60	113.5157	107.8532	102.6851	99.8344	98.8540	98.0666	97.2952	96.5368
12/13/2001	12/13/2011	12/13/2006	4.92	115.3698	109.6893	104.6866	101.0043	99.2087	98.3019	97.5061	96.7264
1/31/2002	1/31/2012	1/31/2007	4.89	115.5670	109.7133	104.2668	100.4840	99.0136	98.0778	97.1787	96.2963
2/11/2002	2/12/2007	2/13/2006	4.09	102.0789	101.0635	100.1713	99.9865	99.9533	99.9200	99.8869	99.8537
2/15/2002	2/15/2007	2/15/2006	4.11	102.1211	101.0973	100.1828	99.9840	99.9425	99.9010	99.8595	99.8181
3/20/2002	3/20/2007	3/20/2006	4.47	102.7088	101.5856	100.5185	99.9531	99.8103	99.6707	99.5315	99.3927
4/8/2002	4/9/2007	4/10/2006	4.37	102.7129	101.5402	100.4340	99.9243	99.7329	99.5430	99.3541	99.1658
4/25/2002	4/25/2007	4/25/2006	4.35	102.8144	101.5976	100.4516	99.9144	99.6793	99.4459	99.2136	98.9822
4/26/2002	4/26/2012	4/26/2007	4.92	116.2564	110.1690	104.5484	100.6030	98.8082	97.6293	96.5128	95.4175
5/2/2002	5/2/2007	5/2/2006	4.29	102.7446	101.5089	100.3614	99.8544	99.5997	99.3473	99.0964	98.8471
5/14/2002	5/14/2007	5/16/2005	4.24	102.7723	101.5038	100.2589	99.0372	97.8379	96.6608	95.5049	94.3696
5/14/2002	5/14/2007	2/14/2006	4.22	102.7467	101.4784	100.3195	99.9894	99.9506	99.9118	99.8731	99.8344
6/3/2002	6/4/2012	3/3/2006	4.49	113.8667	107.9152	103.0021	100.2232	99.8570	99.7614	99.6660	99.5707
6/4/2002	6/4/2012	3/6/2006	4.49	113.8667	107.9152	103.0021	100.2232	99.8570	99.7614	99.6660	99.5707
6/19/2002	6/19/2007	3/20/2006	3.99	102.6577	101.2976	100.1523	99.8882	99.7509	99.6141	99.4777	99.3416
6/24/2002	6/25/2012	6/25/2007	4.39	113.4154	107.2759	102.0697	99.3476	97.8927	96.6081	95.3517	94.1184
6/28/2002	6/28/2007	3/28/2006	3.79	102.4385	101.0569	100.0456	99.8450	99.6830	99.5217	99.3608	99.2004
7/8/2002	7/9/2007	4/10/2006	3.83	102.5154	101.1031	100.0509	99.8225	99.6317	99.4420	99.2532	99.0651
7/12/2002	7/12/2007	4/12/2006	3.77	102.4481	101.0289	100.0265	99.8053	99.6063	99.4084	99.2115	99.0154
7/24/2002	7/24/2007	4/24/2006	3.59	102.2576	100.8129	99.9749	99.7405	99.5088	99.2784	99.0491	98.8207
7/25/2002	7/25/2007	4/25/2006	3.58	102.2486	100.8017	99.9724	99.7358	99.5013	99.2682	99.0362	98.8051
7/26/2002	7/26/2012	7/26/2007	3.89	110.4975	104.4411	100.2862	98.4316	97.0352	95.6824	94.3553	93.0528
8/7/2002	8/7/2007	2/7/2006	3.29	101.8381	100.4026	99.9961	99.9766	99.9572	99.9378	99.9185	99.8991
8/12/2002	8/13/2007	2/13/2006	3.29	101.8676	100.4158	99.9927	99.9567	99.9207	99.8847	99.8488	99.8129
8/28/2002	8/28/2007	2/28/2006	3.29	101.9414	100.4487	99.9845	99.9070	99.8296	99.7523	99.6751	99.5981
11/4/2002	11/5/2012	11/5/2007	3.35	107.3814	101.7533	98.9348	97.2111	95.6005	94.0270	92.4872	90.9802
11/21/2002	11/21/2012	11/21/2007	3.44	108.0355	102.2208	99.1286	97.3244	95.6721	94.0594	92.4818	90.9383
12/5/2002	12/5/2012	3/6/2006	3.79	110.3323	104.4391	100.5845	99.8892	99.7905	99.6921	99.5940	99.4961
2/25/2003	2/25/2008	2/27/2006	2.85	101.6589	100.0720	99.9557	99.8864	99.8173	99.7483	99.6794	99.6106
3/4/2003	3/4/2008	3/6/2006	2.81	101.5491	100.0319	99.9006	99.8044	99.7085	99.6130	99.5177	99.4226
3/6/2003	3/6/2013	3/6/2008	2.99	105.5067	100.6623	97.9763	95.9860	94.1003	92.2634	90.4717	88.7237
3/11/2003	1/24/2011	4/24/2006	4.69	112.2079	107.3827	103.1242	100.3484	99.9822	99.9628	99.9434	99.9240

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
3/11/2003	2/7/2011	8/7/2006	4.58	111.7372	106.9072	102.7094	100.2096	99.9822	99.9628	99.9434	99.9240
12/9/2003	12/9/2008	12/11/2006	2.83	102.1704	99.9104	98.9698	98.1530	97.3506	96.5622	95.7873	95.0255
1/20/2004	1/22/2008	4/20/2006	2.66	101.1990	99.9935	99.7646	99.5377	99.3118	99.0871	98.8635	98.6408
1/27/2004	1/27/2009	4/27/2006	2.89	102.4742	100.1568	99.8079	99.5672	99.3276	99.0893	98.8522	98.6160
2/3/2004	2/5/2007	5/3/2006	2.56	100.4793	99.9325	99.6675	99.4043	99.1426	98.8829	98.6247	98.3682
2/5/2004	2/14/2006	2/14/2006	4.77	100.1274	100.0884	100.0495	100.0107	99.9718	99.9331	99.8943	99.8556
2/5/2004	2/20/2008	2/21/2006	5.48	107.0005	104.9568	102.9634	101.0769	100.0147	99.9438	99.8885	99.8333
2/5/2004	12/18/2008	12/19/2005	5.15	108.7763	105.9187	103.1530	100.4757	97.8838	95.3739	92.9432	90.5883
2/5/2004	4/26/2010	4/24/2006	6.20	116.8112	112.5362	108.4632	104.6913	101.5922	100.0023	99.6365	99.4017
2/5/2004	12/14/2010	3/14/2006	5.82	117.2424	112.3664	107.7904	103.7374	100.8119	99.8677	99.7373	99.6146
2/9/2004	2/9/2007	2/9/2006	2.59	100.5207	100.0025	99.9775	99.9525	99.9276	99.9027	99.8778	99.8530
2/9/2004	2/9/2009	2/9/2006	3.11	103.1302	100.4857	99.9904	99.9655	99.9405	99.9156	99.8907	99.8659
2/17/2004	2/20/2007	2/17/2006	2.41	100.3760	99.9956	99.9401	99.8847	99.8294	99.7742	99.7190	99.6640
2/17/2004	2/17/2009	2/17/2006	2.91	102.5678	100.1784	99.9726	99.9255	99.8785	99.8315	99.7845	99.7377
2/26/2004	2/26/2007	2/27/2006	2.41	100.3913	99.9943	99.9222	99.8503	99.7784	99.7067	99.6351	99.5636
3/4/2004	3/4/2009	3/6/2006	2.97	102.7353	100.2438	99.9148	99.8186	99.7227	99.6271	99.5318	99.4367
3/12/2004	3/12/2007	3/13/2006	2.22	100.2008	99.9389	99.8203	99.7021	99.5842	99.4668	99.3498	99.2330
3/12/2004	3/12/2009	3/13/2006	2.69	101.9220	100.0079	99.8723	99.7541	99.6361	99.5187	99.4016	99.2847
3/17/2004	3/19/2007	3/17/2006	2.18	100.1860	99.9285	99.7906	99.6531	99.5161	99.3796	99.2434	99.1076
4/1/2004	4/1/2009	4/3/2006	2.77	102.1748	100.0424	99.8308	99.6615	99.4929	99.3252	99.1584	98.9922
4/30/2004	4/30/2009	5/1/2006	2.59	101.7221	99.9711	99.6402	99.3143	98.9903	98.6687	98.3490	98.0314
5/24/2004	5/26/2009	2/24/2006	3.58	104.9201	101.7893	100.0233	99.9344	99.8625	99.7907	99.7190	99.6475
5/28/2004	5/28/2009	5/30/2006	3.70	105.3216	102.1567	100.0716	99.6501	99.3254	99.0031	98.6827	98.3643
6/11/2004	6/11/2009	3/13/2006	3.75	105.5101	102.3068	100.1253	99.8733	99.7580	99.6432	99.5286	99.4144
6/18/2004	6/20/2011	6/19/2006	4.12	110.1441	105.1286	101.2263	99.7531	99.3530	98.9747	98.5992	98.2268
6/18/2004	6/18/2014	6/18/2007	3.62	110.9475	104.2503	100.0897	98.1921	96.8774	95.6216	94.3893	93.1794
7/2/2004	7/2/2014	7/3/2006	3.99	113.7606	106.5900	101.5482	99.6648	99.1938	98.7854	98.3809	97.9802
8/5/2004	8/5/2009	5/5/2006	3.47	104.7464	101.5056	99.9193	99.6400	99.3779	99.1177	98.8591	98.6021
9/1/2004	9/1/2009	3/1/2006	3.15	103.7113	100.6497	99.9336	99.8456	99.7580	99.6706	99.5836	99.4967
9/2/2004	9/2/2009	3/2/2006	3.07	103.4375	100.4756	99.9260	99.8353	99.7449	99.6548	99.5650	99.4754
9/14/2004	9/14/2009	9/14/2006	2.87	102.7890	100.1036	99.3424	98.7387	98.1428	97.5547	96.9740	96.4006
9/15/2004	9/15/2009	3/15/2006	2.99	103.2124	100.3386	99.9014	99.7748	99.6487	99.5229	99.3976	99.2725
9/20/2004	9/21/2009	9/20/2006	2.96	103.1204	100.1693	99.3882	98.7656	98.1510	97.5444	96.9455	96.3541
9/27/2004	9/28/2009	3/27/2006	3.17	103.9026	100.7481	99.9114	99.7491	99.5873	99.4260	99.2653	99.1049
11/23/2004	11/23/2009	11/24/2006	3.26	104.3517	100.8604	99.4257	98.6423	97.8745	97.1190	96.3753	95.6431
11/23/2004	11/23/2009	11/24/2006	3.27	104.3889	100.8906	99.4341	98.6504	97.8825	97.1269	96.3832	95.6510
12/13/2004	12/15/2014	12/13/2007	3.32	109.1012	102.6753	99.0444	97.0128	95.2907	93.6246	91.9965	90.4047
12/17/2004	12/17/2009	3/17/2006	3.71	106.0939	102.4609	100.1208	99.8561	99.7243	99.5930	99.4621	99.3315
3/22/2005	3/22/2010	3/22/2007	4.02	107.6925	103.7512	100.5850	98.9249	97.8349	96.7905	95.7651	94.7581
4/28/2005	4/28/2010	4/30/2007	3.86	107.2143	103.1449	100.0625	98.6395	97.4813	96.3486	95.2365	94.1443
4/28/2005	4/28/2010	4/30/2007	3.92	107.4619	103.4569	100.3483	98.7263	97.5538	96.4206	95.3080	94.2154
5/5/2005	5/5/2010	5/5/2006	4.19	108.5441	104.4705	101.1101	99.8371	99.5639	99.3035	99.0445	98.7872
5/17/2005	5/17/2010	5/17/2006	4.07	108.1310	104.0513	100.8119	99.7850	99.4865	99.1936	98.9024	98.6131
6/6/2005	6/7/2010	6/6/2006	3.89	107.4489	103.3746	100.4154	99.6681	99.3211	98.9779	98.6373	98.2994
7/18/2005	7/19/2010	7/18/2006	4.16	108.8037	104.5524	101.0951	99.6830	99.2036	98.7496	98.2999	97.8545
7/25/2005	7/26/2010	7/25/2008	4.23	109.1564	104.8662	101.1834	98.3651	96.0259	93.8404	91.7272	89.6736
8/1/2005	8/1/2008	8/1/2006	4.27	105.4480	102.9966	100.7634	99.6776	99.1737	98.6904	98.2124	97.7397
8/17/2005	8/17/2015	8/17/2006	4.03	115.4623	106.6503	100.6253	99.5256	98.9919	98.4665	97.9468	97.4329
9/1/2005	9/1/2015	9/1/2006	4.13	116.4718	108.3657	102.5041	99.7559	98.9668	98.4081	97.8586	97.3160
9/12/2005	9/14/2015	9/12/2007	3.65	112.4549	104.9969	100.2965	97.9781	96.4126	94.9482	93.5163	92.1130
9/19/2005	9/19/2012	9/19/2007	3.82	110.2847	104.4918	100.4277	98.2217	96.6563	95.1786	93.7330	92.3162
9/26/2005	9/27/2010	9/26/2006	3.80	107.5310	103.2307	100.2564	99.2904	98.6564	98.0322	97.4158	96.8072
9/26/2005	9/26/2012	9/26/2007	3.89	110.7610	104.8891	100.6903	98.4741	96.9873	95.6002	94.2434	92.9134
9/30/2005	9/30/2015	9/30/2008	4.44	119.3678	110.8578	104.2525	99.6988	96.5631	94.0519	91.7672	89.5812
10/3/2005	10/4/2010	10/3/2006	3.95	108.1689	103.8057	100.5482	99.3224	98.6644	98.0262	97.3970	96.7767
10/3/2005	10/4/2010	10/3/2006	4.12	108.9328	104.4250	100.6679	99.4313	98.7779	98.1393	97.5098	96.8890
10/3/2005	10/3/2012	10/3/2007	4.15	112.3290	106.0291	101.1870	98.7207	97.0840	95.5678	94.0870	92.6366
10/11/2005	10/12/2010	10/11/2006	4.05	108.6732	104.2546	100.8143	99.3934	98.7007	98.0413	97.3912	96.7503
10/19/2005	10/19/2010	10/19/2006	4.12	109.0385	104.5794	101.0217	99.4460	98.7238	98.0458	97.3775	96.7186
10/26/2005	10/26/2015	10/27/2008	4.54	120.3311	111.6740	104.8680	100.0804	96.7501	94.1268	91.7638	89.5161
10/28/2005	10/28/2015	10/29/2007	4.14	116.8432	108.5929	102.5670	99.0466	97.0294	95.4125	93.8706	92.3640

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
10/28/2005	10/28/2015	10/28/2008	4.31	118.3275	109.8858	103.4549	99.0853	96.0203	93.5013	91.1701	88.9323
11/4/2005	11/4/2010	11/6/2006	4.29	109.8566	105.3221	101.5511	99.5829	98.7599	98.0492	97.3506	96.6628
11/4/2005	11/4/2010	11/5/2007	4.52	110.9114	106.3269	102.3389	99.5091	97.6103	95.9937	94.4376	92.9161
11/21/2005	11/21/2012	11/21/2007	4.29	113.5075	107.2643	102.3360	100.0128	99.7832	99.6409	99.4990	99.3574
12/1/2005	12/3/2012	12/1/2006	4.07	112.1038	105.9840	101.4288	99.3150	98.4190	97.6402	96.8758	96.1244
12/2/2005	12/2/2010	12/4/2006	4.23	109.7017	105.1167	101.3654	99.4346	98.5543	97.7777	97.0154	96.2659
12/2/2005	12/2/2015	3/2/2006	3.75	113.5005	105.7662	100.8998	99.8917	99.8012	99.7111	99.6213	99.5316
12/8/2005	12/10/2007	3/8/2006	4.33	104.1893	102.3584	100.6365	99.9363	99.8237	99.7115	99.5997	99.4880
12/12/2005	12/14/2015	12/12/2006	3.93	115.1365	107.0939	101.5979	99.2114	98.2590	97.4517	96.6599	95.8816
12/13/2005	12/14/2015	12/13/2006	3.93	115.1365	107.0939	101.5979	99.2114	98.2590	97.4517	96.6599	95.8816
12/15/2005	12/15/2015	3/15/2006	3.75	113.5748	105.8064	100.9080	99.8651	99.7389	99.6130	99.4876	99.3624
12/19/2005	12/19/2012	6/19/2006	3.98	111.6320	105.5351	101.1411	99.6963	99.3034	98.9279	98.5552	98.1855
12/20/2005	12/21/2015	12/20/2006	3.92	115.0919	107.0451	101.5598	99.1858	98.2217	97.3966	96.5872	95.7914
12/22/2005	12/22/2008	12/24/2007	4.75	107.6775	104.8252	102.0920	99.7393	97.8520	96.1322	94.4638	92.8335
12/23/2005	12/23/2015	12/26/2006	3.96	115.4549	107.3463	101.7455	99.2450	98.2498	97.4184	96.6037	95.8029
1/6/2006	1/6/2016	1/7/2008	4.02	115.9819	107.7829	101.9669	98.5806	96.4764	94.7096	93.0208	91.3735
1/9/2006	1/9/2013	7/10/2006	3.90	111.1725	105.1055	100.8883	99.5708	99.1263	98.6993	98.2763	97.8573
1/10/2006	1/11/2016	1/10/2007	3.91	115.0449	106.9869	101.5125	99.0919	98.0702	97.2005	96.3492	95.5136
1/17/2006	1/17/2013	7/17/2006	3.99	111.8057	105.6449	101.1929	99.6102	99.1331	98.6847	98.2405	97.8005
1/17/2006	1/19/2016	1/17/2008	4.08	116.5960	108.2827	102.2954	98.7420	96.5525	94.7460	93.0252	91.3485
1/25/2006	1/25/2016	1/25/2007	3.92	115.2185	107.1089	101.5729	99.0878	98.0229	97.1173	96.2308	95.3607
1/30/2006	2/1/2016	1/30/2007	3.97	115.6272	107.4544	101.8024	99.2078	98.1675	97.3212	96.4948	95.6837