

## **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	10/2/2006	6.53	101.0454	100.7866	100.5294	100.2742	100.0336	99.9958	99.9903	99.9847
2/27/1997	2/27/2012	2/27/2007	6.58	120.1672	114.6724	109.6659	105.3065	101.8904	99.8591	98.8941	98.2531
2/11/1998	2/11/2008	8/11/2006	5.59	104.6156	103.0366	101.4930	100.2273	99.9126	99.7979	99.6834	99.5694
3/13/1998	3/13/2008	9/13/2006	5.53	104.7486	103.0830	101.4578	100.1826	99.8390	99.6388	99.4395	99.2412
3/18/1998	3/18/2008	9/18/2006	5.68	105.0473	103.3657	101.7225	100.3224	99.8390	99.6388	99.4395	99.2412
3/24/1998	3/24/2008	9/25/2006	5.68	105.1023	103.4041	101.7449	100.3291	99.8390	99.6388	99.4395	99.2412
3/26/1998	3/26/2008	9/26/2006	5.49	104.7937	103.0929	101.4348	100.1570	99.8034	99.5679	99.3334	99.1002
4/8/1998	4/8/2013	7/10/2006	5.49	116.6914	110.6793	105.5942	101.7677	100.0640	99.9604	99.9383	99.9162
5/6/1998	5/6/2008	8/7/2006	5.79	105.6358	103.8231	102.0536	100.4947	99.9424	99.8414	99.7406	99.6402
5/8/1998	5/8/2008	8/8/2006	5.52	105.1594	103.3459	101.5806	100.2018	99.9107	99.8042	99.6980	99.5922
6/1/1998	6/4/2008	9/1/2006	5.52	105.3703	103.4879	101.6566	100.2162	99.9189	99.8235	99.7282	99.6334
6/16/1998	6/16/2008	9/18/2006	5.47	105.3777	103.4632	101.6017	100.1779	99.9189	99.8235	99.7282	99.6334
6/16/1998	6/16/2008	9/18/2006	5.70	105.8232	103.9042	102.0332	100.4170	99.9189	99.8235	99.7282	99.6334
6/24/1998	6/24/2008	9/25/2006	5.45	105.4070	103.4709	101.5894	100.1625	99.9189	99.8235	99.7282	99.6334
7/31/1998	7/30/2008	7/31/2006	5.39	105.5436	103.5106	101.5430	100.1299	99.9275	99.8447	99.7621	99.6796
7/31/1998	7/30/2008	7/31/2006	5.61	105.9952	103.9575	101.9762	100.3337	99.9457	99.8630	99.7803	99.6978
8/19/1998	8/19/2013	8/21/2006	5.49	117.4657	111.1907	105.9100	101.9284	100.0785	99.9065	99.8540	99.8017
8/25/1998	8/19/2013	7/25/2006	5.49	117.4657	111.1907	105.9100	101.9284	100.0785	99.9065	99.8540	99.8017
8/27/1998	8/19/2013	7/27/2006	5.49	117.4657	111.1907	105.9100	101.9284	100.0785	99.9065	99.8540	99.8017
9/30/1998	9/30/2013	10/2/2006	5.22	115.9687	109.7521	104.6383	101.0664	100.0785	99.9065	99.8540	99.8017
10/30/1998	10/30/2008	10/30/2003	4.99	105.2712	103.0066	100.8035	98.6594	96.5724	94.5412	92.5633	90.6376
11/25/1998	11/25/2008	11/25/2003	5.20	105.9219	103.5865	101.3160	99.1077	96.9596	94.8703	92.8371	90.8588
12/14/1998	12/16/2013	9/14/2006	4.89	114.1388	108.0127	103.1885	100.3502	99.6977	99.4875	99.2802	99.0741
12/14/1998	12/16/2013	12/15/2008	5.39	117.4539	110.9950	105.6170	101.3794	98.1101	95.4758	93.1930	91.0991
12/15/1998	12/16/2013	9/15/2006	4.88	114.0729	107.9545	103.1430	100.3306	99.6953	99.4853	99.2781	99.0719
1/13/1999	1/13/2009	7/13/2006	4.95	105.5926	103.1405	100.9125	99.9884	99.9524	99.9165	99.8806	99.8447
1/13/1999	1/13/2009	7/13/2006	4.97	105.6424	103.1894	100.9524	99.9892	99.9532	99.9172	99.8813	99.8454
1/15/1999	1/15/2009	1/15/2004	5.16	106.1302	103.6615	101.2646	98.9366	96.6751	94.4786	92.3438	90.2695
1/19/1999	1/20/2009	1/21/2003	4.98	105.7175	103.2409	100.8367	98.5018	96.2340	94.0315	91.8914	89.8120
1/29/1999	1/29/2009	1/29/2003	4.98	105.7821	103.2811	100.8537	98.4967	96.2080	93.9856	91.8265	89.7291
2/18/1999	2/18/2009	8/18/2006	5.08	106.1630	103.6177	101.2582	99.9901	99.8307	99.6969	99.5634	99.4304
2/18/1999	2/18/2009	8/18/2006	5.43	107.0662	104.5069	102.0674	100.2603	99.8780	99.7441	99.6106	99.4776
4/13/1999	4/13/2009	7/13/2006	4.91	106.0074	103.3302	100.9412	99.9870	99.9510	99.9150	99.8791	99.8433
4/23/1999	4/27/2009	7/24/2006	5.19	106.8765	104.1456	101.6058	100.0756	99.9197	99.8452	99.7708	99.6965
4/23/1999	4/27/2009	7/24/2006	5.50	107.7308	104.9855	102.3789	100.3692	99.9428	99.8683	99.7939	99.7196
4/26/1999	4/27/2009	7/26/2006	5.19	106.8765	104.1456	101.6058	100.0756	99.9197	99.8452	99.7708	99.6965
4/26/1999	4/27/2009	7/26/2006	5.50	107.7308	104.9855	102.3789	100.3692	99.9428	99.8683	99.7939	99.7196
5/6/1999	5/6/2009	8/7/2006	5.31	107.2313	104.4731	101.8960	100.1710	99.8933	99.7924	99.6917	99.5914
6/7/1999	6/8/2009	9/7/2006	5.70	108.5761	105.7142	102.9899	100.7347	99.8881	99.6952	99.5094	99.3246
6/7/1999	6/8/2009	9/7/2006	6.04	109.5494	106.6724	103.9115	101.4406	100.0490	99.7606	99.5748	99.3899
7/1/1999	7/1/2009	10/2/2006	6.11	109.9258	106.9826	104.1369	101.4276	99.9772	99.6636	99.4161	99.1705
7/23/1999	7/23/2009	7/24/2006	5.40	108.0320	105.0648	102.2910	100.2854	99.9448	99.8813	99.8178	99.7545
9/8/1999	9/8/2009	9/8/2006	5.62	109.0074	105.9105	102.9971	100.6735	99.8702	99.6798	99.4940	99.3093
10/8/1999	10/8/2009	7/10/2006	5.58	109.0876	105.9140	102.9444	100.6189	99.9846	99.9624	99.9403	99.9182
11/1/1999	11/2/2009	8/1/2006	5.54	109.1315	105.8994	102.8900	100.5770	99.9249	99.8350	99.7452	99.6558
11/8/1999	11/9/2009	8/8/2006	5.96	110.5579	107.2788	104.1729	101.4835	100.0529	99.8479	99.7389	99.6303
11/9/1999	11/9/2009	8/9/2006	5.57	109.2887	106.0352	103.0007	100.6372	99.9141	99.8049	99.6959	99.5874
12/10/1999	12/10/2009	9/11/2006	5.71	109.9662	106.6213	103.4905	100.9310	99.9023	99.6886	99.4974	99.3072
12/17/1999	12/17/2009	9/18/2006	5.91	110.6989	107.3208	104.1346	101.4079	100.0529	99.8479	99.7389	99.6303
12/20/1999	12/21/2009	9/20/2006	5.81	110.4006	107.0183	103.8401	101.1741	99.9141	99.8049	99.6959	99.5874
12/22/1999	12/22/2009	9/22/2006	5.84	110.5107	107.1236	103.9371	101.2472	99.9023	99.6886	99.4974	99.3072
1/7/2000	1/7/2015	7/7/2006	5.95	123.6560	116.0855	109.6984	104.6056	101.1496	99.9743	99.9549	99.9355
1/12/2000	1/12/2010	1/12/2005	6.85	114.1028	110.5958	107.2211	103.9724	100.8445	97.8326	94.9310	92.1359
1/13/2000	1/13/2010	7/13/2006	5.91	110.9011	107.4531	104.2086	101.4408	100.0473	99.9509	99.9150	99.8791
1/25/2000	1/25/2010	7/25/2006	5.97	111.2212	107.7357	104.4498	101.6119	100.0807	99.9104	99.8414	99.7726
1/27/2000	1/27/2010	7/27/2006	6.08	111.6203	108.1216	104.8130	101.9085	100.1634	99.9115	99.8371	99.7628
1/27/2000	1/27/2010	7/27/2006	6.21	112.0694	108.5619	105.2344	102.2673	100.2945	99.9212	99.8468	99.7724
2/7/2000	2/8/2010	8/7/2006	5.95	111.2541	107.7422	104.4374	101.6021	100.0742	99.8505	99.7442	99.6383
2/16/2000	2/8/2010	8/1/2006	5.95	111.2541	107.7422	104.4374	101.6021	100.0742	99.8505	99.7442	99.6383
2/16/2000	2/16/2010	8/16/2006	6.47	113.1525	109.5821	106.1822	103.0860	100.7336	99.9002	99.7606	99.6328
2/16/2000	2/16/2010	8/16/2006	6.69	113.9234	110.3385	106.9154	103.7548	101.1874	99.9744	99.7891	99.6613

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
3/6/2000	3/8/2010	9/6/2006	6.39	113.0151	109.3927	105.9571	102.8624	100.5889	99.8353	99.6420	99.4570
3/13/2000	3/15/2010	9/13/2006	6.09	112.0179	108.3980	104.9892	102.0140	100.1718	99.7478	99.5428	99.3390
3/14/2000	3/15/2010	8/14/2006	6.09	112.0179	108.3980	104.9892	102.0140	100.1718	99.7478	99.5428	99.3390
3/15/2000	3/15/2010	9/15/2006	5.95	111.5179	107.9090	104.5252	101.6295	100.0518	99.7181	99.5133	99.3095
3/21/2000	3/22/2010	9/21/2006	6.12	112.1947	108.5529	105.1209	102.1127	100.2079	99.7181	99.5133	99.3095
3/22/2000	3/22/2010	9/22/2006	5.96	111.6203	107.9912	104.5874	101.6674	100.0542	99.7181	99.5133	99.3095
3/28/2000	3/28/2007	9/28/2006	6.11	102.5634	101.8273	101.1019	100.3961	100.0542	99.7181	99.5133	99.3095
4/5/2000	4/5/2010	7/5/2006	5.95	111.6714	108.0116	104.5862	101.6646	100.1112	99.9816	99.9677	99.9539
4/11/2000	4/12/2010	7/11/2006	5.95	111.7378	108.0586	104.6150	101.6761	100.1048	99.9560	99.9228	99.8897
4/11/2000	4/12/2010	7/11/2006	6.05	112.1020	108.4143	104.9517	101.9510	100.1805	99.9593	99.9261	99.8930
4/11/2000	4/12/2010	7/11/2006	6.47	113.6315	109.9114	106.3834	103.1920	100.7730	99.9732	99.9400	99.9069
4/11/2000	4/12/2010	7/11/2006	6.56	113.9593	110.2327	106.6928	103.4704	100.9558	99.9762	99.9430	99.9098
4/11/2000	4/12/2010	7/11/2006	6.75	114.6512	110.9109	107.3493	104.0710	101.3805	100.0651	99.9493	99.9161
4/12/2000	4/12/2010	7/12/2006	5.99	111.8835	108.2008	104.7495	101.7844	100.1347	99.9573	99.9241	99.8910
4/13/2000	4/13/2010	7/13/2006	6.56	113.9703	110.2409	106.6984	103.4735	100.9564	99.9743	99.9383	99.9024
4/24/2000	4/24/2007	7/24/2006	6.16	102.8305	102.0263	101.2352	100.4671	99.9928	99.9265	99.8603	99.7942
4/24/2000	4/26/2010	7/24/2006	6.45	113.7093	109.9513	106.3892	103.1703	100.7388	99.9413	99.8696	99.7980
5/2/2000	5/2/2007	8/2/2006	6.10	102.7887	101.9652	101.1568	100.4040	99.9800	99.8860	99.7962	99.7067
5/3/2000	5/3/2010	8/3/2006	6.24	112.9497	109.1925	105.6564	102.5335	100.4110	99.8959	99.8033	99.7111
5/3/2000	5/3/2010	8/3/2006	6.36	113.3930	109.6261	106.0706	102.8960	100.5996	99.9102	99.8145	99.7223
5/15/2000	5/17/2010	8/15/2006	6.99	115.8896	112.0349	108.3628	104.9586	102.0539	100.2556	99.8244	99.6938
5/30/2000	6/1/2010	8/30/2006	6.49	114.1406	110.2888	106.6486	103.3699	100.8813	99.9439	99.8366	99.7498
6/5/2000	6/5/2007	9/5/2006	6.42	103.3734	102.4623	101.5690	100.7096	100.0708	99.8968	99.7854	99.6745
6/7/2000	6/5/2007	8/7/2006	6.42	103.3734	102.4623	101.5690	100.7109	100.0719	99.9080	99.8099	99.7122
6/21/2000	6/21/2007	9/21/2006	6.20	103.3398	102.3853	101.4493	100.5552	99.9871	99.7537	99.5325	99.3124
6/23/2000	6/25/2007	9/23/2006	6.36	103.5404	102.5739	101.6261	100.7099	100.0451	99.7537	99.5325	99.3124
8/8/2000	8/8/2007	8/8/2006	6.03	103.5952	102.5100	101.4456	100.4660	99.9698	99.8591	99.7528	99.6469
8/8/2000	8/9/2010	8/8/2006	5.99	112.8000	108.8121	105.1136	101.9723	100.1589	99.8512	99.7422	99.6336
8/18/2000	8/18/2010	8/18/2006	6.09	113.2816	109.2581	105.5126	102.2850	100.2662	99.8332	99.6996	99.5664
8/25/2000	8/27/2007	8/25/2006	5.95	103.6969	102.5595	101.4444	100.4318	99.9411	99.7822	99.6240	99.4665
9/18/2000	9/18/2007	9/18/2006	5.98	103.9279	102.7339	101.5626	100.4738	99.9411	99.7822	99.6240	99.4665
10/5/2000	10/5/2010	7/5/2006	5.71	112.0915	107.9945	104.2619	101.2738	99.9922	99.9783	99.9644	99.9506
10/10/2000	10/12/2010	7/10/2006	5.84	112.6851	108.5518	104.7597	101.6352	100.0748	99.9524	99.9192	99.8860
10/13/2000	10/13/2010	7/13/2006	5.75	112.3256	108.2013	104.4346	101.3900	100.0030	99.9452	99.9093	99.8733
10/23/2000	10/25/2010	7/24/2006	5.64	111.9786	107.8367	104.0782	101.1126	99.9567	99.8876	99.8187	99.7499
10/27/2000	10/27/2010	7/27/2006	6.04	113.6485	109.4509	105.5702	102.2669	100.2558	99.9086	99.8341	99.7598
10/30/2000	10/30/2007	7/31/2006	5.85	104.1393	102.8296	101.5457	100.3897	99.9656	99.8828	99.8002	99.7177
11/8/2000	11/8/2007	8/8/2006	5.94	104.3228	102.9921	101.6868	100.4892	99.9582	99.8494	99.7431	99.6372
12/5/2000	12/6/2010	9/5/2006	5.41	111.2600	107.0608	103.3350	100.6429	99.8348	99.6496	99.4693	99.2900
12/11/2000	12/13/2010	9/11/2006	5.17	110.2988	106.1285	102.5163	100.2466	99.7647	99.5646	99.3654	99.1672
12/12/2000	12/13/2010	9/12/2006	5.11	110.0447	105.8876	102.3140	100.1620	99.7523	99.5522	99.3530	99.1549
12/15/2000	12/15/2010	9/15/2006	5.12	110.1016	105.9369	102.3515	100.1732	99.7481	99.5426	99.3380	99.1344
12/20/2000	12/20/2010	9/20/2006	4.95	109.4154	105.2791	101.8107	100.0084	99.7481	99.5426	99.3380	99.1344
12/21/2000	12/21/2010	9/21/2006	4.86	109.0399	104.9262	101.5326	100.0084	99.7481	99.5426	99.3380	99.1344
1/11/2001	1/11/2011	7/11/2006	5.37	111.3193	107.0450	103.2794	100.1732	99.7481	99.5426	99.3380	99.1344
1/12/2001	1/12/2011	7/12/2006	5.30	111.0254	106.7626	103.0322	100.4792	99.9677	99.9345	99.9013	99.8682
1/16/2001	1/18/2011	7/17/2006	4.78	108.8253	104.6778	101.3298	99.9756	99.9258	99.8761	99.8264	99.7768
1/19/2001	1/19/2011	7/19/2006	5.83	113.3753	108.9994	105.0205	101.7662	100.1025	99.9243	99.8719	99.8195
2/5/2001	2/7/2011	8/7/2006	4.82	109.0936	104.8973	101.4864	99.9688	99.8393	99.7357	99.6323	99.5293
2/7/2001	2/7/2011	8/7/2006	4.82	109.0936	104.8973	101.4864	99.9688	99.8393	99.7357	99.6323	99.5293
2/26/2001	2/28/2011	8/28/2006	4.79	109.0828	104.8389	101.4066	99.9284	99.7391	99.5699	99.4012	99.2330
2/26/2001	2/28/2011	8/28/2006	5.06	110.2744	105.9503	102.2736	100.1312	99.7853	99.6160	99.4472	99.2790
2/26/2001	2/28/2011	8/28/2006	5.45	111.9997	107.5869	103.6743	100.7862	99.8541	99.6825	99.5136	99.3454
2/27/2001	2/28/2011	8/28/2006	4.76	108.9506	104.7169	101.3177	99.9194	99.7340	99.5648	99.3961	99.2279
2/27/2001	2/28/2011	8/28/2006	5.02	110.0977	105.7844	102.1393	100.0947	99.7784	99.6092	99.4404	99.2722
3/1/2001	3/1/2011	9/1/2006	5.27	111.1554	106.7922	103.0040	100.4493	99.8201	99.6508	99.4842	99.3184
3/12/2001	3/14/2011	9/12/2006	4.81	109.2084	104.9402	101.4834	99.9312	99.6865	99.4837	99.2819	99.0812
3/14/2001	3/14/2011	9/14/2006	4.86	109.4304	105.1453	101.6367	99.9554	99.6969	99.4942	99.2923	99.0916
4/10/2001	4/11/2011	7/10/2006	4.65	108.6219	104.3575	101.0495	99.9811	99.9506	99.9202	99.8898	99.8594
4/23/2001	4/25/2011	4/24/2006	5.35	111.8804	107.2639	102.8738	98.6975	94.7232	90.9406	87.3386	83.9085
6/1/2001	6/1/2011	9/1/2006	4.99	110.3977	105.9113	102.1791	100.1132	99.7697	99.6023	99.4357	99.2700

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
7/13/2001	7/13/2006	7/13/2006	5.24	100.1072	100.0710	100.0349	99.9989	99.9629	99.9269	99.8910	99.8551
8/14/2001	8/14/2006	8/14/2006	4.83	100.3083	100.1838	100.0597	99.9360	99.8127	99.6899	99.5673	99.4452
8/20/2001	8/22/2011	8/21/2006	5.09	111.2904	106.4034	101.8278	99.9645	99.8192	99.6745	99.5301	99.3863
9/4/2001	9/6/2011	9/5/2006	4.88	110.3100	105.4160	101.1261	99.9167	99.7315	99.5505	99.3703	99.1912
12/4/2001	12/5/2011	12/4/2006	4.59	109.2199	104.1516	100.5064	99.5909	99.1682	98.7545	98.3447	97.9390
12/5/2001	12/5/2011	12/5/2006	4.60	109.2710	104.2008	100.5279	99.5957	99.1725	98.7589	98.3490	97.9433
12/13/2001	12/13/2011	12/13/2006	4.92	111.0117	106.1588	102.2137	99.9780	99.2854	98.8463	98.4151	97.9881
1/31/2002	1/31/2012	1/31/2007	4.89	111.0583	105.7999	101.4126	99.6823	99.0589	98.4999	97.9472	97.4007
2/11/2002	2/12/2007	8/11/2006	4.09	100.9153	100.3107	99.9686	99.8505	99.7328	99.6156	99.4986	99.3820
3/20/2002	3/20/2007	9/20/2006	4.47	101.2936	100.5900	100.0371	99.8060	99.5860	99.3671	99.1492	98.9324
4/8/2002	4/9/2007	7/10/2006	4.37	101.2798	100.5290	100.0161	99.9775	99.9526	99.9277	99.9028	99.8780
4/25/2002	4/25/2007	7/25/2006	4.35	101.3555	100.5616	100.0169	99.9366	99.8675	99.7986	99.7297	99.6610
4/26/2002	4/26/2012	4/26/2007	4.92	111.5911	106.1316	101.6558	99.5885	98.6895	97.9318	97.1884	96.4567
5/2/2002	5/2/2007	8/2/2006	4.29	101.2691	100.4696	99.9952	99.9012	99.8110	99.7212	99.6315	99.5422
5/14/2002	5/14/2007	5/16/2005	4.24	101.2919	100.4427	99.6085	98.7890	97.9836	97.1924	96.4145	95.6497
5/14/2002	5/14/2007	8/14/2006	4.22	101.2745	100.4473	99.9848	99.8602	99.7370	99.6142	99.4918	99.3698
6/3/2002	6/4/2012	9/5/2006	4.49	109.4829	104.5778	101.0198	99.8583	99.6682	99.4928	99.3182	99.1445
6/4/2002	6/4/2012	9/5/2006	4.49	109.4829	104.5778	101.0198	99.8583	99.6682	99.4928	99.3182	99.1445
6/19/2002	6/19/2007	9/19/2006	3.99	101.1758	100.2991	99.9192	99.7011	99.4839	99.2679	99.0529	98.8389
6/24/2002	6/25/2012	6/25/2007	4.39	108.8881	103.5166	100.1415	98.8042	97.8816	96.9954	96.1258	95.2721
6/28/2002	6/28/2007	9/28/2006	3.79	101.0198	100.1766	99.8629	99.6202	99.3787	99.1385	98.8993	98.6614
7/8/2002	7/9/2007	7/10/2006	3.83	101.0692	100.1859	99.9890	99.9641	99.9392	99.9143	99.8894	99.8646
7/12/2002	7/12/2007	7/12/2006	3.77	101.0203	100.1521	99.9834	99.9502	99.9170	99.8838	99.8506	99.8176
7/24/2002	7/24/2007	7/24/2006	3.59	100.8792	100.0738	99.9551	99.8887	99.8224	99.7562	99.6901	99.6242
7/25/2002	7/25/2007	7/25/2006	3.58	100.8723	100.0704	99.9525	99.8834	99.8143	99.7454	99.6766	99.6079
7/26/2002	7/26/2012	7/26/2007	3.89	106.1510	101.3614	99.2249	98.1505	97.1680	96.2050	95.2594	94.3309
8/7/2002	8/7/2007	8/7/2006	3.29	100.5744	99.9922	99.8870	99.7827	99.6788	99.5754	99.4721	99.3693
8/12/2002	8/13/2007	8/14/2006	3.29	100.5912	99.9926	99.8708	99.7500	99.6297	99.5098	99.3902	99.2711
8/28/2002	8/28/2007	8/28/2006	3.29	100.6334	99.9937	99.8306	99.6687	99.5073	99.3466	99.1863	99.0266
11/4/2002	11/5/2012	11/5/2007	3.35	103.3057	99.8257	98.2567	96.9936	95.7660	94.5614	93.3782	92.2164
11/21/2002	11/21/2012	11/21/2007	3.44	103.8232	100.0625	98.3506	97.0382	95.7699	94.5260	93.3046	92.1056
12/5/2002	12/5/2012	9/5/2006	3.79	106.2256	101.7893	99.9305	99.7131	99.5342	99.3562	99.1791	99.0028
2/25/2003	2/25/2008	8/25/2006	2.85	100.3065	99.9246	99.7705	99.6169	99.4638	99.3114	99.1592	99.0077
3/4/2003	3/4/2008	9/5/2006	2.81	100.2378	99.8933	99.7155	99.5388	99.3629	99.1878	99.0136	98.8403
3/6/2003	3/6/2013	3/6/2008	2.99	102.2399	99.1079	97.2845	95.7248	94.2138	92.7352	91.2868	89.8683
3/11/2003	2/7/2011	8/7/2006	4.58	108.0494	103.9410	100.8283	99.9181	99.8141	99.7105	99.6072	99.5042
12/9/2003	12/9/2008	12/11/2006	2.83	100.4220	99.6642	99.2291	98.7982	98.3717	97.9494	97.5310	97.1169
1/20/2004	1/22/2008	7/20/2006	2.66	100.1064	99.9631	99.9021	99.8413	99.7806	99.7200	99.6594	99.5989
1/27/2004	1/27/2009	7/27/2006	2.89	100.5931	99.9719	99.8972	99.8226	99.7481	99.6737	99.5995	99.5253
2/3/2004	2/5/2007	8/3/2006	2.56	100.0293	99.9186	99.8197	99.7210	99.6227	99.5248	99.4271	99.3297
2/5/2004	2/20/2008	8/21/2006	5.48	104.5169	102.9146	101.3512	100.1495	99.8805	99.7411	99.6021	99.4636
2/5/2004	12/18/2008	12/19/2005	5.15	105.9335	103.5380	101.2105	98.9482	96.7491	94.6115	92.5326	90.5111
2/5/2004	4/26/2010	7/24/2006	6.20	112.7900	109.0523	105.5314	102.4241	100.3540	99.9234	99.8517	99.7801
2/5/2004	12/14/2010	9/14/2006	5.82	113.0647	108.7780	104.8685	101.6693	100.0249	99.6946	99.4925	99.2914
2/9/2004	2/9/2007	8/9/2006	2.59	100.0401	99.9141	99.8041	99.6945	99.5852	99.4763	99.3677	99.2595
2/9/2004	2/9/2009	8/9/2006	3.11	101.0951	99.9717	99.8617	99.7519	99.6426	99.5337	99.4250	99.3167
2/17/2004	2/20/2007	8/17/2006	2.41	100.0104	99.8682	99.7280	99.5881	99.4488	99.3100	99.1715	99.0335
2/17/2004	2/17/2009	8/17/2006	2.91	100.6524	99.9417	99.8096	99.6779	99.5467	99.4160	99.2855	99.1556
2/26/2004	2/26/2007	8/28/2006	2.41	100.0128	99.8541	99.6974	99.5411	99.3854	99.2302	99.0755	98.9213
3/4/2004	3/4/2009	9/5/2006	2.97	100.7744	99.9225	99.7447	99.5679	99.3919	99.2169	99.0426	98.8693
3/12/2004	3/12/2007	9/12/2006	2.22	99.9631	99.7626	99.5630	99.3645	99.1670	98.9705	98.7749	98.5802
3/12/2004	3/12/2009	9/12/2006	2.69	100.2487	99.8587	99.6590	99.4604	99.2627	99.0661	98.8703	98.6755
4/1/2004	4/1/2009	10/2/2006	2.77	100.3809	99.8120	99.5593	99.3084	99.0591	98.8116	98.5655	98.3213
4/2/2004	4/4/2011	4/2/2007	4.57	108.2238	104.0189	100.8211	99.2788	98.5020	97.8039	97.1177	96.4421
5/24/2004	5/26/2009	8/24/2006	3.58	102.5073	100.2575	99.8816	99.7251	99.5692	99.4138	99.2589	99.1045
5/28/2004	5/28/2009	8/28/2006	3.70	102.8502	100.4443	99.8974	99.7354	99.5740	99.4132	99.2528	99.0930
6/11/2004	6/11/2009	9/11/2006	3.75	103.0129	100.5386	99.8769	99.6807	99.4854	99.2912	99.0978	98.9054
6/18/2004	6/20/2011	9/18/2006	4.12	106.4956	102.4085	100.0901	99.7269	99.5070	99.2883	99.0705	98.8538
6/18/2004	6/18/2014	6/18/2007	3.62	106.4271	101.5888	99.1532	98.0727	97.1855	96.3210	95.4724	94.6393
7/2/2004	7/2/2014	10/2/2006	3.99	108.8264	103.3724	100.2725	99.6180	99.3647	99.1139	98.8646	98.6172
8/5/2004	8/5/2009	8/7/2006	3.47	102.3079	100.1423	99.9103	99.8115	99.7131	99.6151	99.5173	99.4199

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
9/14/2004	9/14/2009	9/14/2006	2.87	100.6961	99.8934	99.6881	99.4840	99.2808	99.0787	98.8775	98.6773
9/20/2004	9/21/2009	9/20/2006	2.96	100.8096	99.9064	99.6819	99.4586	99.2364	99.0154	98.7953	98.5764
11/23/2004	11/23/2009	11/24/2006	3.26	101.8085	99.9200	99.5174	99.1281	98.7420	98.3591	97.9792	97.6025
11/23/2004	11/23/2009	11/24/2006	3.27	101.8412	99.9253	99.5215	99.1321	98.7460	98.3630	97.9831	97.6064
12/13/2004	12/15/2014	12/13/2007	3.32	104.8450	100.4545	98.1878	96.7249	95.3912	94.0893	92.8112	91.5569
12/17/2004	12/17/2009	9/18/2006	3.71	103.3532	100.5835	99.8597	99.6471	99.4355	99.2250	99.0154	98.8070
3/22/2005	3/22/2010	3/22/2007	4.02	104.6735	101.4514	99.6345	98.8692	98.1861	97.5133	96.8498	96.1957
4/28/2005	4/28/2010	4/30/2007	3.86	104.1926	100.8475	99.3806	98.5851	97.8165	97.0603	96.3156	95.5825
4/28/2005	4/28/2010	4/30/2007	3.92	104.4381	101.2073	99.4659	98.6344	97.8654	97.1089	96.3640	95.6308
5/5/2005	5/5/2010	8/5/2006	4.19	105.4044	102.0236	100.0762	99.8831	99.7847	99.6866	99.5887	99.4913
5/17/2005	5/17/2010	8/17/2006	4.07	105.0220	101.6755	99.9904	99.8317	99.7003	99.5694	99.4387	99.3086
6/6/2005	6/7/2010	9/6/2006	3.89	104.4108	101.1674	99.9125	99.7240	99.5396	99.3562	99.1736	98.9919
7/18/2005	7/19/2010	7/18/2006	4.16	105.5674	102.0500	100.0769	99.9417	99.8892	99.8367	99.7843	99.7320
7/25/2005	7/26/2010	7/25/2008	4.23	105.8702	102.2811	99.4818	97.3403	95.4467	93.6340	91.8681	90.1451
8/1/2005	8/1/2008	8/1/2006	4.27	103.2162	101.2225	100.0140	99.9022	99.8147	99.7276	99.6407	99.5541
8/17/2005	8/17/2015	8/17/2006	4.03	109.2009	101.7158	99.9582	99.8264	99.6950	99.5641	99.4335	99.3033
9/1/2005	9/1/2015	9/1/2006	4.13	110.9293	104.7239	100.8079	99.7937	99.6204	99.4532	99.2868	99.1213
9/12/2005	9/14/2015	9/12/2007	3.65	107.4907	102.1044	99.1407	97.6785	96.5513	95.4686	94.4060	93.3624
9/19/2005	9/19/2012	9/19/2007	3.82	106.2206	101.7958	99.2034	97.8468	96.7191	95.6236	94.5478	93.4914
9/26/2005	9/27/2010	9/26/2006	3.80	104.3861	101.0182	99.8682	99.6267	99.3879	99.1503	98.9139	98.6786
9/26/2005	9/26/2012	9/26/2007	3.89	106.6179	102.0855	99.4229	98.1281	97.0923	96.0888	95.1031	94.1349
9/30/2005	9/30/2015	9/30/2008	4.44	113.4044	106.6872	101.7321	98.2880	95.7472	93.6257	91.6751	89.8085
10/3/2005	10/4/2010	10/3/2006	3.95	104.9578	101.4538	99.8855	99.5996	99.3417	99.0855	98.8309	98.5782
10/3/2005	10/4/2010	10/3/2006	4.12	105.6004	101.6360	99.9166	99.6445	99.3865	99.1302	98.8756	98.6227
10/3/2005	10/3/2012	10/3/2007	4.15	107.7382	102.5338	99.6132	98.1701	96.9956	95.8610	94.7472	93.6531
10/11/2005	10/12/2010	10/11/2006	4.05	105.3931	101.7893	99.9334	99.5995	99.3198	99.0420	98.7659	98.4918
10/19/2005	10/19/2010	10/19/2006	4.12	105.7083	102.0377	99.9925	99.5977	99.2990	99.0023	98.7075	98.4148
10/26/2005	10/26/2015	10/27/2008	4.54	114.2579	107.3860	102.2435	98.5916	95.9031	93.6787	91.6576	89.7330
10/28/2005	10/28/2015	10/29/2007	4.14	111.1924	104.8575	100.6083	98.2931	96.8713	95.6555	94.4806	93.3285
10/28/2005	10/28/2015	10/28/2008	4.31	112.4856	105.8937	101.1106	97.7664	95.2701	93.1281	91.1372	89.2229
11/4/2005	11/4/2010	11/6/2006	4.29	106.4376	102.6504	100.1922	99.5912	99.2546	98.9215	98.5910	98.2633
11/4/2005	11/4/2010	11/5/2007	4.52	107.3824	103.4897	100.4712	98.6172	97.3031	96.0863	94.8953	93.7258
11/21/2005	11/21/2012	11/21/2007	4.29	108.9975	103.9671	100.3932	98.3231	96.9255	95.6634	94.4336	93.2269
12/1/2005	12/3/2012	12/1/2006	4.07	107.7600	102.9559	100.1173	99.3709	98.9556	98.5479	98.1439	97.7440
12/2/2005	12/2/2010	12/4/2006	4.23	106.2801	102.4762	100.0818	99.4396	99.0293	98.6240	98.2225	97.8251
12/12/2005	12/14/2015	12/12/2006	3.93	109.7161	103.6904	100.2454	99.2764	98.8269	98.3901	97.9573	97.5289
12/13/2005	12/14/2015	12/13/2006	3.93	109.7161	103.6904	100.2454	99.2764	98.8269	98.3901	97.9573	97.5289
12/20/2005	12/21/2015	12/20/2006	3.92	109.6695	103.6443	100.2136	99.2457	98.7783	98.3230	97.8720	97.4255
12/22/2005	12/22/2008	12/24/2007	4.75	104.9919	102.5992	100.4093	98.7605	97.3778	96.0438	94.7349	93.4504
12/23/2005	12/23/2015	12/26/2006	3.96	109.9766	103.8750	100.3124	99.2628	98.7850	98.3244	97.8681	97.4163
1/6/2006	1/6/2016	1/7/2008	4.02	110.4331	104.2296	100.1649	97.8348	96.2657	94.8823	93.5475	92.2407
1/9/2006	1/9/2013	7/10/2006	3.90	106.9155	102.2630	100.0485	99.9658	99.9409	99.9160	99.8911	99.8663
1/10/2006	1/11/2016	1/10/2007	3.91	109.6271	103.6086	100.1806	99.1350	98.6115	98.1069	97.6078	97.1144
1/17/2006	1/17/2013	7/17/2006	3.99	107.4552	102.6668	100.1311	99.9398	99.8928	99.8459	99.7990	99.7521
1/17/2006	1/19/2016	1/17/2008	4.08	110.9441	104.6110	100.3807	97.9296	96.2898	94.8688	93.5025	92.1658
1/25/2006	1/25/2016	1/25/2007	3.92	109.7577	103.6859	100.1927	99.0918	98.5294	97.9881	97.4528	96.9235
1/30/2006	2/1/2016	1/30/2007	3.97	110.1184	103.9775	100.3598	99.2138	98.7048	98.2264	97.7533	97.2856
2/21/2006	2/22/2016	8/21/2006	4.06	110.8940	104.5504	100.6399	99.8138	99.6687	99.5242	99.3800	99.2363
3/7/2006	3/7/2016	3/7/2007	4.29	112.6871	105.9845	101.4085	99.2992	98.4648	97.8230	97.1970	96.5799
3/14/2006	3/14/2016	3/14/2007	4.37	113.3515	106.5171	101.7423	99.4009	98.4900	97.8239	97.1797	96.5447
3/20/2006	3/21/2011	3/20/2008	4.76	109.0100	104.6023	101.0599	98.7411	97.0294	95.4751	93.9676	92.4929
3/23/2006	3/23/2016	9/25/2006	4.18	111.9005	105.3244	101.0362	99.8138	99.6687	99.5242	99.3800	99.2363
4/11/2006	4/11/2011	4/11/2008	4.98	110.1081	105.7266	102.0396	99.3393	97.3829	95.7339	94.1734	92.6544
4/19/2006	4/19/2013	10/19/2006	4.63	111.5164	105.9849	101.7996	99.8615	99.4543	99.1573	98.8622	98.5692
4/24/2006	4/25/2016	10/24/2006	4.44	114.0663	107.0641	102.0926	99.8495	99.3673	99.0538	98.7428	98.4340
4/28/2006	4/28/2011	4/28/2008	5.09	110.7129	106.1460	102.2349	99.4742	97.5075	95.8288	94.2300	92.6722
5/5/2006	5/6/2013	5/7/2007	4.78	112.4679	106.8182	102.4075	99.7390	98.5166	97.7055	96.9442	96.1973
5/5/2006	5/5/2016	8/7/2006	4.35	113.3392	106.4749	101.7278	99.9375	99.8006	99.7025	99.6046	99.5071
5/5/2006	5/5/2016	5/7/2007	4.53	114.7862	107.6750	102.5170	99.6114	98.3253	97.5055	96.7469	96.0033
5/5/2006	5/5/2016	5/5/2009	4.98	118.4704	110.8166	104.8065	100.2238	96.6736	93.7754	91.2154	88.8584
5/9/2006	5/9/2011	5/9/2008	5.05	110.5626	106.1040	102.3271	99.4944	97.4221	95.6804	94.0517	92.4715

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
5/15/2006	5/16/2016	8/15/2006	4.35	113.3935	106.5014	101.7281	99.9097	99.7426	99.6144	99.4864	99.3590
5/15/2006	5/16/2016	5/15/2007	4.52	114.7638	107.6380	102.4737	99.5682	98.2641	97.4190	96.6329	95.8620
5/19/2006	5/19/2016	5/21/2007	4.51	114.6985	107.5785	102.4276	99.5407	98.2389	97.3891	96.5955	95.8173
6/12/2006	6/13/2016	6/12/2007	4.62	115.6742	108.3789	103.0028	99.8083	98.3642	97.4796	96.6848	95.9090
6/26/2006	6/27/2016	12/26/2006	4.73	116.6604	109.1920	103.5922	100.3103	99.1737	98.6664	98.1982	97.7351
6/28/2006	6/28/2013	12/28/2006	4.95	113.7980	107.9242	103.2180	100.3015	99.2673	98.7677	98.2968	97.8308
6/30/2006	7/1/2013	10/2/2006	4.89	113.3827	107.5684	102.9632	100.2725	99.6056	99.3524	99.1055	98.8604