

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	100.0241	100.0186	100.0130	100.0074	100.0019	99.9963	99.9908	99.9852
2/27/1997	2/27/2012	2/27/2007	6.58	122.8766	117.4139	112.4033	108.0064	104.4091	101.8204	100.1777	99.2401
2/11/1998	2/11/2008	11/13/2006	5.59	104.5450	103.2008	101.8970	100.7775	100.1264	99.8485	99.7241	99.6127
3/13/1998	3/13/2008	12/13/2006	5.53	104.7471	103.3138	101.9287	100.7544	100.0427	99.6844	99.4661	99.2674
3/18/1998	3/18/2008	12/18/2006	5.68	105.0112	103.5621	102.1556	100.9251	100.1169	99.6844	99.4661	99.2674
3/24/1998	3/24/2008	12/26/2006	5.68	105.0677	103.6020	102.1792	100.9328	100.1087	99.6844	99.4661	99.2674
3/26/1998	3/13/2008	12/26/2006	5.49	104.6893	103.2564	101.8735	100.7106	100.0212	99.6724	99.4578	99.2593
4/8/1998	4/8/2013	10/10/2006	5.49	120.3316	114.0891	108.7119	104.4560	101.5846	100.3220	99.9403	99.9182
5/6/1998	5/6/2008	11/6/2006	5.79	105.7148	104.1316	102.5938	101.2142	100.3320	99.9124	99.7801	99.6823
5/8/1998	5/8/2008	11/8/2006	5.52	105.3031	103.7181	102.1877	100.8917	100.1510	99.8563	99.7380	99.6347
6/1/1998	5/8/2008	12/1/2006	5.52	105.3031	103.7181	102.1877	100.8917	100.1510	99.8563	99.7380	99.6347
6/16/1998	6/16/2008	12/18/2006	5.47	105.6064	103.9179	102.2888	100.9076	100.0665	99.8563	99.7380	99.6347
6/16/1998	6/16/2008	12/18/2006	5.70	105.9975	104.3054	102.6641	101.1990	100.2418	99.8563	99.7380	99.6347
6/24/1998	6/24/2008	12/26/2006	5.45	105.6424	103.9320	102.2825	100.8880	100.0387	99.8563	99.7380	99.6347
7/31/1998	7/30/2008	10/30/2006	5.39	105.8767	104.0666	102.3273	100.8698	100.1177	99.8522	99.7696	99.6871
7/31/1998	7/30/2008	10/30/2006	5.61	106.2766	104.4626	102.7089	101.1670	100.2564	99.8705	99.7878	99.7053
8/19/1998	8/19/2013	11/20/2006	5.49	121.3159	114.7466	109.1182	104.6780	101.6678	100.3014	99.8588	99.8064
8/25/1998	8/19/2013	10/25/2006	5.49	121.3159	114.7466	109.1182	104.6780	101.6678	100.3014	99.8588	99.8064
8/27/1998	8/19/2013	10/27/2006	5.49	121.3159	114.7466	109.1182	104.6780	101.6678	100.3014	99.8588	99.8064
9/30/1998	9/30/2013	1/2/2007	5.22	119.8653	113.3070	107.7925	103.5911	100.9554	99.6040	99.3132	99.1027
10/30/1998	10/30/2008	10/30/2003	4.99	105.9180	103.8660	101.8655	99.9137	98.0101	96.1521	94.3398	92.5707
11/25/1998	11/25/2008	11/25/2003	5.20	106.5771	104.4531	102.3837	100.3660	98.3995	96.4813	94.6115	92.7874
12/14/1998	12/16/2013	12/14/2006	4.89	118.1637	111.6103	106.2789	102.4556	100.4172	99.6040	99.3132	99.1027
12/14/1998	12/16/2013	12/15/2008	5.39	121.5140	114.7031	108.9140	104.2579	100.6202	97.7332	95.3246	93.2084
12/15/1998	12/16/2013	12/15/2006	4.88	118.0969	111.5492	106.2277	102.4180	100.3988	99.5994	99.3109	99.1006
1/15/1999	1/15/2009	1/15/2004	5.16	106.9123	104.6496	102.4482	100.3048	98.2184	96.1863	94.2081	92.2808
1/19/1999	1/20/2009	1/21/2003	4.98	106.5413	104.2695	102.0595	99.9080	97.8140	95.7748	93.7897	91.8561
1/29/1999	1/29/2009	1/29/2003	4.98	106.6078	104.3112	102.0776	99.9033	97.7877	95.7278	93.7231	91.7706
2/18/1999	2/18/2009	11/20/2006	5.08	107.0193	104.6804	102.4983	100.8157	100.0203	99.7368	99.6058	99.4753
2/18/1999	2/18/2009	11/20/2006	5.43	107.8440	105.4921	103.2594	101.3734	100.2699	99.8141	99.6530	99.5225
4/23/1999	4/27/2009	10/23/2006	5.19	107.8330	105.3032	102.9410	101.0583	100.1390	99.8519	99.7775	99.7032
4/23/1999	4/27/2009	10/23/2006	5.50	108.6190	106.0762	103.6690	101.6145	100.3941	99.8751	99.8006	99.7263
4/26/1999	4/27/2009	10/26/2006	5.19	107.8330	105.3032	102.9410	101.0583	100.1390	99.8519	99.7775	99.7032
4/26/1999	4/27/2009	10/26/2006	5.50	108.6190	106.0762	103.6690	101.6145	100.3941	99.8751	99.8006	99.7263
5/6/1999	5/6/2009	11/6/2006	5.31	108.2205	105.6620	103.2670	101.3185	100.2416	99.8539	99.7312	99.6334
6/7/1999	6/8/2009	12/7/2006	5.70	109.5431	106.8794	104.3528	102.1535	100.6360	99.8814	99.5424	99.3492
6/7/1999	6/8/2009	12/7/2006	6.04	110.4427	107.7651	105.2054	102.8970	101.1362	100.1205	99.6546	99.4172
7/1/1999	7/1/2009	1/2/2007	6.11	110.8738	108.1253	105.4626	102.9179	100.9837	99.9270	99.4975	99.2295
7/23/1999	7/23/2009	10/23/2006	5.40	109.1374	106.3629	103.7655	101.5963	100.3732	99.8870	99.8236	99.7602
9/8/1999	9/8/2009	12/8/2006	5.62	110.2021	107.2924	104.5550	102.2118	100.6321	99.8593	99.5270	99.3340
10/8/1999	10/8/2009	10/10/2006	5.58	110.3454	107.3556	104.5553	102.1813	100.6439	100.0209	99.9423	99.9202
11/1/1999	11/2/2009	11/1/2006	5.54	110.4498	107.3989	104.5527	102.1608	100.6324	99.9628	99.7837	99.6969
11/8/1999	11/9/2009	11/8/2006	5.96	111.7907	108.6947	105.7691	103.1785	101.2477	100.2188	99.8123	99.6731
11/9/1999	11/9/2009	11/9/2006	5.57	110.6021	107.5296	104.6595	102.2346	100.6537	99.9512	99.7362	99.6302
12/10/1999	12/10/2009	12/11/2006	5.71	111.3058	108.1398	105.1775	102.6255	100.8300	99.9477	99.5460	99.3324
12/17/1999	12/17/2009	12/18/2006	5.91	111.9988	108.8003	105.7877	103.1395	101.1758	100.0765	99.5460	99.3324
12/20/1999	12/21/2009	12/20/2006	5.81	111.7218	108.5184	105.5108	102.8875	100.9877	99.9477	99.5460	99.3324
12/22/1999	12/22/2009	12/22/2006	5.84	111.8260	108.6178	105.6027	102.9656	101.0415	100.0027	99.5460	99.3324
1/7/2000	1/7/2015	10/10/2006	5.95	128.4423	120.4312	113.5456	107.9654	103.8298	101.2408	100.2273	99.9373
1/12/2000	1/12/2010	1/12/2005	6.85	115.2694	111.9409	108.7314	105.6346	102.6470	99.7630	96.9798	94.2924
1/13/2000	1/13/2010	10/13/2006	5.91	112.2584	108.9868	105.9121	103.2154	101.2133	100.2582	99.9182	99.8823
1/25/2000	1/25/2010	10/25/2006	5.97	112.5687	109.2591	106.1441	103.3952	101.3190	100.2626	99.8477	99.7788
1/27/2000	1/27/2010	10/27/2006	6.08	112.9460	109.6234	106.4878	103.6986	101.5328	100.3631	99.8438	99.7695
1/27/2000	1/27/2010	10/27/2006	6.21	113.3688	110.0380	106.8860	104.0544	101.7915	100.4979	99.8637	99.7792
2/7/2000	2/8/2010	11/7/2006	5.95	112.6563	109.3178	106.1809	103.4249	101.3692	100.2589	99.8224	99.6809
2/16/2000	2/8/2010	11/1/2006	5.95	112.6563	109.3178	106.1809	103.4249	101.3692	100.2589	99.8224	99.6809
2/16/2000	2/16/2010	11/16/2006	6.47	114.4520	111.0570	107.8330	104.8954	102.4681	100.8331	100.0391	99.6991
2/16/2000	2/16/2010	11/16/2006	6.69	115.1789	111.7704	108.5237	105.5376	103.0004	101.1575	100.1988	99.7509
3/6/2000	3/8/2010	12/6/2006	6.39	114.3870	110.9367	107.6717	104.7220	102.3134	100.7327	99.9048	99.5131
3/13/2000	3/15/2010	12/13/2006	6.09	113.4507	110.0007	106.7575	103.8840	101.6586	100.3253	99.6629	99.3716

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
3/14/2000	3/15/2010	11/14/2006	6.09	113.4507	110.0007	106.7575	103.8840	101.6586	100.3253	99.6629	99.3716
3/15/2000	3/15/2010	12/15/2006	5.95	112.9785	109.5386	106.3162	103.4917	101.3823	100.1573	99.6098	99.3400
3/21/2000	3/22/2010	12/21/2006	6.12	113.6228	110.1508	106.8847	103.9826	101.7154	100.3424	99.6098	99.3400
3/22/2000	3/22/2010	12/22/2006	5.96	113.0802	109.6198	106.3772	103.5314	101.3962	100.1434	99.6098	99.3400
3/28/2000	3/28/2007	12/28/2006	6.11	101.8665	101.3744	100.8876	100.4198	100.0406	99.9325	99.8663	99.8002
4/5/2000	4/5/2010	10/5/2006	5.95	113.1847	109.6909	106.4233	103.5677	101.4299	100.3588	99.9690	99.9552
4/11/2000	4/12/2010	10/11/2006	5.95	113.2524	109.7388	106.4524	103.5791	101.4237	100.3344	99.9258	99.8927
4/11/2000	4/12/2010	10/11/2006	6.05	113.5969	110.0757	106.7731	103.8627	101.6249	100.4363	99.9291	99.8960
4/11/2000	4/12/2010	10/11/2006	6.47	115.0441	111.4927	108.1322	105.0868	102.5810	100.8803	100.1566	99.9099
4/11/2000	4/12/2010	10/11/2006	6.56	115.3542	111.7965	108.4256	105.3574	102.8041	100.9818	100.2208	99.9129
4/11/2000	4/12/2010	10/11/2006	6.75	116.0089	112.4386	109.0467	105.9340	103.2798	101.3269	100.3591	99.9191
4/12/2000	4/12/2010	10/12/2006	5.99	113.3902	109.8735	106.5806	103.6925	101.5041	100.3747	99.9272	99.8940
4/13/2000	4/13/2010	10/13/2006	6.56	115.3655	111.8049	108.4313	105.3605	102.8047	100.9799	100.2163	99.9056
4/24/2000	4/24/2007	10/24/2006	6.16	102.1743	101.6120	101.0567	100.5217	100.1413	99.9325	99.8663	99.8002
4/24/2000	4/26/2010	10/24/2006	6.45	115.1287	111.5383	108.1423	105.0665	102.5362	100.8286	100.0754	99.8045
5/2/2000	5/2/2007	11/2/2006	6.10	102.2004	101.6163	101.0411	100.5050	100.1369	99.9341	99.8347	99.7478
5/3/2000	5/3/2010	11/3/2006	6.24	114.4619	110.8689	107.4925	104.4816	102.0853	100.6538	99.9699	99.7543
5/3/2000	5/3/2010	11/3/2006	6.36	114.8818	111.2798	107.8869	104.8388	102.3735	100.7993	100.0538	99.7783
5/15/2000	5/17/2010	11/15/2006	6.99	117.2592	113.5717	110.0661	106.8278	104.0170	101.8607	100.5584	99.8797
5/30/2000	6/1/2010	11/30/2006	6.49	115.6598	111.9700	108.4900	105.3504	102.7675	100.9955	100.1676	99.8213
6/5/2000	6/5/2007	12/5/2006	6.42	102.7693	102.0956	101.4324	100.7945	100.2874	99.9847	99.8241	99.7131
6/7/2000	6/5/2007	11/7/2006	6.42	102.7693	102.0956	101.4324	100.7954	100.2910	99.9984	99.8512	99.7541
6/21/2000	6/21/2007	12/21/2006	6.20	102.7952	102.0773	101.3708	100.6957	100.1684	99.8091	99.5612	99.3388
6/23/2000	6/25/2007	12/25/2006	6.36	102.9572	102.2277	101.5094	100.8142	100.2513	99.9153	99.7928	99.6895
8/8/2000	8/8/2007	11/8/2006	6.03	103.1238	102.2781	101.4514	100.6969	100.1855	99.9153	99.7928	99.6895
8/8/2000	8/9/2010	11/8/2006	5.99	114.5326	110.6934	107.1284	104.0310	101.6967	100.3947	99.8358	99.6764
8/18/2000	8/18/2010	11/20/2006	6.09	114.9973	111.1227	107.5153	104.3523	101.9022	100.4906	99.8099	99.6114
8/25/2000	8/27/2007	11/27/2006	5.95	103.2508	102.3524	101.4746	100.6789	100.1403	99.8392	99.6686	99.5135
9/18/2000	9/18/2007	12/18/2006	5.98	103.4865	102.5338	101.6050	100.7565	100.1418	99.8392	99.6686	99.5135
10/5/2000	10/5/2010	10/5/2006	5.71	113.9863	110.0247	106.3962	103.3341	101.1730	100.2472	99.9657	99.9519
10/10/2000	10/12/2010	10/10/2006	5.84	114.5576	110.5614	106.8823	103.7380	101.4408	100.3215	99.9222	99.8890
10/13/2000	10/13/2010	10/13/2006	5.75	114.2146	110.2257	106.5662	103.4633	101.2464	100.2451	99.9125	99.8766
10/23/2000	10/25/2010	10/23/2006	5.64	113.8894	109.8800	106.2173	103.1449	100.9941	100.1092	99.8249	99.7561
10/27/2000	10/27/2010	10/27/2006	6.04	115.4873	111.4287	107.6718	104.4053	101.9014	100.5123	99.8890	99.7665
10/30/2000	10/30/2007	10/30/2006	5.85	103.7901	102.7204	101.6788	100.7419	100.1622	99.8903	99.8077	99.7252
11/8/2000	11/8/2007	11/8/2006	5.94	104.0009	102.9099	101.8450	100.8771	100.2318	99.9114	99.7831	99.6798
12/5/2000	12/6/2010	12/5/2006	5.41	113.3155	109.2322	105.5619	102.6019	100.7144	99.8415	99.5030	99.3148
12/11/2000	12/13/2010	12/11/2006	5.17	112.3970	108.3315	104.7329	101.9351	100.3492	99.6668	99.3967	99.1944
12/12/2000	12/13/2010	12/12/2006	5.11	112.1531	108.0983	104.5237	101.7837	100.2636	99.6433	99.3834	99.1822
12/15/2000	12/15/2010	12/15/2006	5.12	112.2086	108.1464	104.5625	101.8074	100.2716	99.6360	99.3690	99.1622
12/20/2000	12/20/2010	12/20/2006	4.95	111.5520	107.5082	103.9889	101.4066	100.0592	99.6360	99.3690	99.1622
12/21/2000	12/21/2010	12/21/2006	4.86	111.1917	107.1627	103.6881	101.2036	100.2716	99.6360	99.3690	99.1622
1/11/2001	1/11/2011	10/11/2006	5.37	113.4388	109.2709	105.5458	102.5719	100.7271	100.0447	99.9144	99.8840
1/12/2001	1/12/2011	10/12/2006	5.30	113.1569	108.9974	105.2964	102.3783	100.6438	99.9944	99.9043	99.8712
1/19/2001	1/19/2011	10/19/2006	5.83	115.4173	111.1600	107.2696	103.9733	101.5782	100.3592	99.8766	99.8242
2/5/2001	2/7/2011	11/6/2006	4.82	111.3549	107.2241	103.6923	101.2106	100.1036	99.7754	99.6720	99.5715
2/7/2001	2/7/2011	11/7/2006	4.82	111.3549	107.2241	103.6923	101.2106	100.1036	99.7754	99.6720	99.5715
2/26/2001	2/28/2011	11/27/2006	4.79	111.3503	107.1657	103.5973	101.0936	99.9710	99.5996	99.4335	99.2679
2/26/2001	2/28/2011	11/27/2006	5.06	112.4989	108.2561	104.5427	101.7267	100.2275	99.6759	99.4788	99.3131
2/26/2001	2/28/2011	11/27/2006	5.45	114.1599	109.8479	105.9753	102.8302	100.7796	99.8733	99.5442	99.3785
2/27/2001	2/28/2011	11/27/2006	4.76	111.2228	107.0452	103.4952	101.0252	99.9453	99.5945	99.4285	99.2629
2/27/2001	2/28/2011	11/27/2006	5.02	112.3287	108.0940	104.3993	101.6281	100.1783	99.6643	99.4721	99.3064
3/1/2001	3/1/2011	12/1/2006	5.27	113.3964	109.1201	105.3344	102.3611	100.5827	99.7801	99.5149	99.3424
3/12/2001	3/14/2011	12/12/2006	4.81	111.5238	107.3079	103.7163	101.1925	99.9812	99.5258	99.3105	99.1095
3/14/2001	3/14/2011	12/14/2006	4.86	111.7382	107.5106	103.8884	101.3073	100.0259	99.5452	99.3208	99.1198
4/23/2001	4/25/2011	4/24/2006	5.35	114.1682	109.6548	105.3540	101.2536	97.3440	93.6141	90.0563	86.6602
6/1/2001	6/1/2011	12/1/2006	4.99	112.8367	108.3920	104.5627	101.7327	100.2289	99.6812	99.4623	99.2948
12/4/2001	12/5/2011	12/4/2006	4.59	112.0858	107.0647	102.5125	100.1456	99.7126	99.5307	99.3533	99.1766
12/5/2001	12/5/2011	12/5/2006	4.60	112.1355	107.1131	102.5542	100.1649	99.7150	99.5325	99.3551	99.1784
12/13/2001	12/13/2011	12/13/2006	4.92	113.7988	108.9024	104.7576	101.7518	100.1741	99.5926	99.3432	99.1437

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
1/31/2002	1/31/2012	1/31/2007	4.89	113.9468	108.7366	103.8805	100.7399	99.6067	99.2263	98.8976	98.5721
2/11/2002	2/12/2007	11/13/2006	4.09	100.6840	100.3228	100.0375	99.8835	99.7685	99.6537	99.5394	99.4255
3/20/2002	3/20/2007	12/20/2006	4.47	101.0058	100.5428	100.1373	99.8461	99.6175	99.3981	99.1801	98.9631
4/8/2002	4/9/2007	10/10/2006	4.37	101.0672	100.5529	100.1374	99.9798	99.9549	99.9299	99.9051	99.8802
4/25/2002	4/25/2007	10/25/2006	4.35	101.1523	100.5939	100.1392	99.9429	99.8738	99.8048	99.7360	99.6672
4/26/2002	4/26/2012	4/26/2007	4.92	114.6526	109.2164	104.2589	100.9279	99.4248	98.7386	98.1882	97.6595
5/2/2002	5/2/2007	11/2/2006	4.29	101.1329	100.5589	100.1265	99.9362	99.8443	99.7569	99.6700	99.5833
5/14/2002	5/14/2007	5/16/2005	4.24	101.1713	100.5577	99.9525	99.3549	98.7650	98.1826	97.6077	97.0400
5/14/2002	5/14/2007	11/14/2006	4.22	101.1589	100.5532	100.1057	99.8964	99.7731	99.6529	99.5331	99.4137
6/3/2002	6/4/2012	12/4/2006	4.49	112.6117	107.5014	103.4502	100.9036	99.8693	99.5260	99.3452	99.1713
6/4/2002	6/4/2012	12/4/2006	4.49	112.6117	107.5014	103.4502	100.9036	99.8693	99.5260	99.3452	99.1713
6/19/2002	6/19/2007	12/19/2006	3.99	101.1799	100.4939	100.0080	99.7349	99.5163	99.3000	99.0849	98.8707
6/24/2002	6/25/2012	6/25/2007	4.39	112.1333	106.6453	102.1651	99.8063	98.7238	97.9939	97.3177	96.6540
6/28/2002	6/28/2007	12/28/2006	3.79	101.0756	100.3807	99.9280	99.6560	99.4138	99.1732	98.9340	98.6958
7/8/2002	7/9/2007	10/10/2006	3.83	101.1268	100.4097	100.0355	99.9663	99.9414	99.9165	99.8917	99.8668
7/12/2002	7/12/2007	10/12/2006	3.77	101.0934	100.3764	100.0191	99.9532	99.9200	99.8868	99.8537	99.8206
7/24/2002	7/24/2007	10/24/2006	3.59	100.9993	100.2818	99.9665	99.8947	99.8284	99.7622	99.6961	99.6301
7/25/2002	7/25/2007	10/25/2006	3.58	100.9950	100.2769	99.9634	99.8896	99.8206	99.7517	99.6828	99.6141
7/26/2002	7/26/2012	7/26/2007	3.89	109.5119	104.1561	100.5770	98.9964	98.1164	97.3513	96.6076	95.8754
8/7/2002	8/7/2007	11/7/2006	3.29	100.7764	100.1329	99.9162	99.8145	99.7133	99.6123	99.5118	99.4115
8/12/2002	8/13/2007	11/13/2006	3.29	100.7947	100.1348	99.9015	99.7833	99.6656	99.5482	99.4313	99.3147
8/28/2002	8/28/2007	11/28/2006	3.29	100.8405	100.1395	99.8650	99.7056	99.5469	99.3886	99.2310	99.0738
11/4/2002	11/5/2012	11/5/2007	3.35	106.7731	101.8572	99.3097	98.0193	96.9812	95.9892	95.0173	94.0627
11/21/2002	11/21/2012	11/21/2007	3.44	107.3404	102.2591	99.4791	98.0529	96.9661	95.9326	94.9212	93.9280
12/5/2002	12/5/2012	12/5/2006	3.79	109.5682	104.5793	101.2730	99.9332	99.5682	99.3854	99.2082	99.0317
2/25/2003	2/25/2008	11/27/2006	2.85	100.8511	100.0150	99.8041	99.6531	99.5026	99.3526	99.2032	99.0542
3/4/2003	3/4/2008	12/4/2006	2.81	100.8175	99.9863	99.7478	99.5708	99.3947	99.2194	99.0451	98.8716
3/6/2003	3/6/2013	3/6/2008	2.99	105.3407	101.1950	98.7035	97.0545	95.6788	94.3806	93.1165	91.8767
12/9/2003	12/9/2008	12/11/2006	2.83	101.5746	100.1005	99.7340	99.5422	99.3525	99.1636	98.9758	98.7888
1/20/2004	1/22/2008	10/20/2006	2.66	100.5357	99.9727	99.9077	99.8468	99.7861	99.7255	99.6649	99.6044
1/27/2004	1/27/2009	10/27/2006	2.89	101.8103	100.2142	99.9040	99.8293	99.7548	99.6805	99.6062	99.5321
2/3/2004	2/5/2007	11/3/2006	2.56	100.1134	99.9445	99.8483	99.7523	99.6566	99.5612	99.4662	99.3714
2/5/2004	2/20/2008	11/20/2006	5.48	104.4753	103.1072	101.7841	100.6699	100.0582	99.7868	99.6450	99.5090
2/5/2004	12/18/2008	12/19/2005	5.15	106.6580	104.4711	102.3418	100.2672	98.2463	96.2766	94.3577	92.4869
2/5/2004	4/26/2010	10/24/2006	6.20	114.2583	110.6874	107.3297	104.3385	101.9702	100.5744	99.9510	99.7865
2/5/2004	12/14/2010	12/14/2006	5.82	115.0498	110.8883	107.0760	103.8338	101.4836	100.1600	99.5916	99.3220
2/9/2004	2/9/2007	11/9/2006	2.59	100.1276	99.9410	99.8337	99.7267	99.6201	99.5137	99.4078	99.3022
2/9/2004	2/9/2009	11/9/2006	3.11	102.3658	100.4947	99.9035	99.7842	99.6775	99.5711	99.4651	99.3594
2/17/2004	2/20/2007	11/17/2006	2.41	100.0816	99.8978	99.7603	99.6231	99.4864	99.3500	99.2142	99.0788
2/17/2004	2/17/2009	11/17/2006	2.91	101.9240	100.2502	99.8412	99.7122	99.5836	99.4553	99.3276	99.2002
2/26/2004	2/26/2007	11/27/2006	2.41	100.0855	99.8852	99.7311	99.5775	99.4244	99.2717	99.1197	98.9680
3/4/2004	3/4/2009	12/4/2006	2.97	102.0947	100.3177	99.7840	99.5995	99.4234	99.2480	99.0737	98.9001
3/12/2004	3/12/2007	12/12/2006	2.22	100.0152	99.7984	99.5988	99.4001	99.2024	99.0056	98.8099	98.6150
3/12/2004	3/12/2009	12/12/2006	2.69	101.4617	100.0250	99.6939	99.4947	99.2969	99.0999	98.9040	98.7090
4/1/2004	4/1/2009	1/2/2007	2.77	101.6967	100.0867	99.6231	99.3677	99.1181	98.8700	98.6238	98.3790
5/24/2004	5/26/2009	11/24/2006	3.58	103.8724	101.4886	100.1232	99.7616	99.6082	99.4553	99.3031	99.1512
5/28/2004	5/28/2009	11/28/2006	3.70	104.1922	101.7611	100.2433	99.7797	99.6136	99.4552	99.2975	99.1402
6/11/2004	6/11/2009	12/11/2006	3.75	104.4004	101.9285	100.3086	99.7378	99.5165	99.3220	99.1285	98.9359
6/18/2004	6/20/2011	12/18/2006	4.12	109.0424	104.8439	101.6881	100.0855	99.5609	99.3202	99.1024	98.8855
6/18/2004	6/18/2014	6/18/2007	3.62	110.3811	104.6344	100.9718	99.1424	98.2070	97.5031	96.8466	96.2025
7/2/2004	7/2/2014	1/2/2007	3.99	112.9693	106.7675	102.4387	100.2488	99.4869	99.1740	98.9232	98.6753
8/5/2004	8/5/2009	11/6/2006	3.47	103.8733	101.3910	100.1084	99.8428	99.7471	99.6516	99.5565	99.4617
11/23/2004	11/23/2009	11/24/2006	3.26	103.6006	100.7812	99.8726	99.7270	99.5819	99.4373	99.2932	99.1495
11/23/2004	11/23/2009	11/24/2006	3.27	103.6314	100.7996	99.8740	99.7285	99.5834	99.4387	99.2946	99.1510
12/13/2004	12/15/2014	12/13/2007	3.32	108.8072	103.2711	99.9058	98.0077	96.7029	95.5736	94.4972	93.4445
12/17/2004	12/17/2009	12/18/2006	3.71	105.0902	102.2147	100.3611	99.7113	99.4681	99.2573	99.0477	98.8390
3/22/2005	3/22/2010	3/22/2007	4.02	106.5104	103.3162	100.8989	99.6075	98.9638	98.4881	98.0375	97.5920
4/28/2005	4/28/2010	4/30/2007	3.86	106.1188	102.7247	100.3084	99.2543	98.6517	98.1061	97.5687	97.0373
4/28/2005	4/28/2010	4/30/2007	3.92	106.3421	103.0962	100.6988	99.4050	98.7043	98.1413	97.6029	97.0712
5/5/2005	5/5/2010	11/5/2006	4.19	107.3080	103.9846	101.3846	100.1432	99.8224	99.7231	99.6279	99.5330

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
5/17/2005	5/17/2010	11/17/2006	4.07	106.9479	103.6269	101.1230	100.0229	99.7372	99.6087	99.4808	99.3532
6/6/2005	6/7/2010	12/6/2006	3.89	106.4121	103.1130	100.7946	99.8503	99.5716	99.3856	99.2029	99.0210
7/18/2005	7/19/2010	10/18/2006	4.16	107.5793	104.0910	101.3874	100.1565	99.8939	99.8415	99.7891	99.7367
7/25/2005	7/26/2010	7/25/2008	4.23	107.8721	104.3305	101.3500	98.9786	97.0243	95.2892	93.6600	92.0907
9/1/2005	9/1/2015	12/1/2006	4.13	115.6602	108.5503	103.4721	100.7080	99.7372	99.4837	99.3141	99.1484
9/12/2005	9/14/2015	9/12/2007	3.65	111.9615	105.4804	101.2753	98.9929	97.7038	96.7534	95.8954	95.0637
9/19/2005	9/19/2012	9/19/2007	3.82	109.4568	104.5538	101.0986	99.0655	97.8223	96.8690	95.9976	95.1530
9/26/2005	9/27/2010	9/26/2007	3.89	106.8957	103.3419	100.8236	100.0467	99.9753	99.9642	99.9531	99.9421
9/26/2005	9/26/2012	9/26/2007	3.89	109.8721	104.8911	101.3190	99.1726	97.8639	96.8815	95.9874	95.1251
9/30/2005	9/30/2015	9/30/2008	4.44	118.2624	110.7248	104.9667	100.8455	97.8847	95.5872	93.6410	91.8614
10/3/2005	10/4/2010	10/3/2006	3.95	107.1482	103.5689	100.9903	100.0467	99.9753	99.9642	99.9531	99.9421
10/3/2005	10/4/2010	10/3/2006	4.12	107.7841	103.9116	100.8218	99.9882	99.9771	99.9661	99.9550	99.9439
10/3/2005	10/3/2012	10/3/2007	4.15	111.2436	105.6343	101.4771	99.2410	98.0265	97.0668	96.1636	95.2818
10/11/2005	10/12/2010	10/11/2006	4.05	107.5717	103.9305	101.2108	100.0969	99.9292	99.8961	99.8629	99.8298
10/19/2005	10/19/2010	10/19/2006	4.12	107.8778	104.1927	101.3741	100.1312	99.8918	99.8394	99.7870	99.7346
10/26/2005	10/26/2015	10/27/2008	4.54	119.1887	111.5060	105.5704	101.2650	98.1346	95.7179	93.6689	91.8160
10/28/2005	10/28/2015	10/29/2007	4.14	115.9670	108.7111	103.4661	100.1663	98.2221	96.9557	95.9154	94.9586
10/28/2005	10/28/2015	10/28/2008	4.31	117.3333	109.8748	104.2551	100.2624	97.3811	95.1127	93.1434	91.3251
11/4/2005	11/4/2010	11/6/2006	4.29	108.6284	104.8608	101.8716	100.2941	99.8487	99.7410	99.6486	99.5564
11/4/2005	11/4/2010	11/5/2007	4.52	109.5370	105.7037	102.4966	100.1489	98.5350	97.3311	96.2893	95.3140
11/21/2005	11/21/2012	11/21/2007	4.29	112.3662	106.9949	102.8429	100.0487	98.2463	96.9677	95.8778	94.8638
12/1/2005	12/3/2012	12/1/2006	4.07	111.1493	105.9178	102.1204	100.2147	99.6520	99.4533	99.2814	99.1103
12/2/2005	12/2/2010	12/4/2006	4.23	108.5280	104.7174	101.7401	100.1764	99.6815	99.4895	99.3204	99.1519
12/12/2005	12/14/2015	12/12/2006	3.93	114.4494	107.4069	102.5970	100.2546	99.5665	99.3310	99.1294	98.9287
12/13/2005	12/14/2015	12/13/2006	3.93	114.4494	107.4069	102.5970	100.2546	99.5665	99.3310	99.1294	98.9287
12/20/2005	12/21/2015	12/20/2006	3.92	114.3970	107.3506	102.5459	100.2099	99.5188	99.2669	99.0464	98.8269
12/22/2005	12/22/2008	12/24/2007	4.75	105.8081	103.6238	101.5782	99.8423	98.4414	97.2300	96.1066	95.0215
12/23/2005	12/23/2015	12/26/2006	3.96	114.7268	107.6194	102.7231	100.2853	99.5262	99.2584	99.0325	98.8076
1/6/2006	1/6/2016	1/7/2008	4.02	115.2516	108.0502	102.9525	99.7523	97.7581	96.3331	95.1288	94.0008
1/10/2006	1/11/2016	1/10/2007	3.91	114.3829	107.3247	102.5359	100.1693	99.3974	99.0731	98.7985	98.5266
1/17/2006	1/19/2016	1/17/2008	4.08	115.7947	108.4798	103.2413	99.9016	97.8054	96.3234	95.0726	93.9111
1/25/2006	1/25/2016	1/25/2007	3.92	114.5192	107.4109	102.5663	100.1414	99.3177	98.9527	98.6406	98.3316
1/30/2006	2/1/2016	1/30/2007	3.97	114.9440	107.7736	102.8436	100.3417	99.4961	99.1776	98.9295	98.6842
3/7/2006	3/7/2016	3/7/2007	4.29	117.7073	110.0584	104.4545	101.0433	99.4760	98.7743	98.3236	97.9130
3/14/2006	3/14/2016	3/14/2007	4.37	118.4086	110.6479	104.8855	101.2933	99.5586	98.7667	98.2887	97.8580
3/20/2006	3/21/2011	3/20/2008	4.76	111.3434	107.0084	103.2085	100.3863	98.3724	96.8157	95.4298	94.1228
4/11/2006	4/11/2011	4/11/2008	4.98	112.4480	108.1256	104.3670	101.3648	99.0724	97.2682	95.7261	94.3208
4/19/2006	4/19/2013	10/19/2006	4.63	115.1397	109.2545	104.5472	101.4092	100.1404	99.8661	99.8137	99.7614
4/24/2006	4/25/2016	10/24/2006	4.44	119.1918	111.2640	105.3149	101.5602	100.1064	99.8110	99.7422	99.6734
4/28/2006	4/28/2011	4/28/2008	5.09	113.0443	108.5678	104.5460	101.3668	99.0354	97.2310	95.7096	94.2928
5/5/2006	5/6/2013	5/7/2007	4.78	116.1446	110.1485	105.2819	101.8399	99.8181	98.7433	98.0408	97.4642
5/5/2006	5/5/2016	11/6/2006	4.35	118.4566	110.6340	104.8572	101.3455	100.0320	99.7390	99.6438	99.5489
5/5/2006	5/5/2016	5/7/2007	4.53	119.9833	111.9544	105.8708	101.8710	99.6769	98.5846	97.8943	97.3291
5/5/2006	5/5/2016	5/5/2009	4.98	123.8315	115.3558	108.5569	103.3434	99.3664	96.2030	93.5551	91.1950
5/9/2006	5/9/2011	5/9/2008	5.05	112.9426	108.5383	104.6945	101.5982	99.2034	97.2964	95.6690	94.1870
5/15/2006	5/16/2016	11/15/2006	4.35	118.5107	110.6595	104.8564	101.3182	99.9763	99.6535	99.5283	99.4034
5/15/2006	5/16/2016	5/15/2007	4.52	119.9566	111.9096	105.8156	101.8119	99.6093	98.4960	97.7819	97.1890
5/19/2006	5/19/2016	5/21/2007	4.51	119.8871	111.8431	105.7581	101.7691	99.5777	98.4637	97.7463	97.1463
6/12/2006	6/13/2016	6/12/2007	4.62	120.9453	112.7389	106.4543	102.2019	99.7640	98.4709	97.6396	96.9670
6/26/2006	6/13/2016	12/26/2006	4.73	121.8937	113.5745	107.1254	102.7030	100.4375	99.5911	99.3070	99.1051
6/28/2006	6/28/2013	12/28/2006	4.95	117.5342	111.3228	106.1959	102.4586	100.4087	99.5482	99.2216	98.9783
6/30/2006	7/1/2013	1/2/2007	4.89	117.1557	110.9801	105.9260	102.3012	100.5388	99.9936	99.9909	99.9881
7/14/2006	7/15/2013	1/16/2007	4.89	117.2466	111.0331	105.9441	102.2853	100.2954	99.4369	99.0489	98.7564
7/19/2006	7/19/2011	7/21/2008	5.25	114.3593	109.7307	105.6520	102.2938	99.6318	97.4698	95.6299	93.9608
7/20/2006	7/20/2011	7/21/2008	5.30	114.5898	109.8708	105.6047	102.1449	99.4821	97.4079	95.6178	93.9917
7/24/2006	7/25/2016	1/24/2007	4.66	121.4980	113.1599	106.7480	102.4130	100.1793	99.2926	98.8835	98.5677
7/28/2006	7/28/2016	10/30/2006	4.49	120.0372	111.8767	105.7272	101.7813	100.1632	99.7924	99.7153	99.6383
8/1/2006	8/1/2016	8/3/2009	4.89	123.5245	114.9502	108.1158	102.8639	98.8156	95.5459	92.7546	90.2440
8/11/2006	8/11/2011	8/13/2007	4.79	112.3839	107.8205	103.9737	101.1551	99.3252	98.1425	97.2420	96.4501
8/21/2006	8/21/2013	8/21/2007	4.75	116.5762	110.3631	105.3553	101.7794	99.5346	98.1408	97.1511	96.3097

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
8/25/2006	8/25/2016	11/27/2006	4.35	118.9431	110.9033	104.9708	101.3445	99.9427	99.5839	99.4342	99.2849
8/28/2006	8/29/2011	2/28/2007	4.89	112.9721	108.3343	104.3929	101.5373	99.9301	99.1678	98.6976	98.2996
9/1/2006	9/1/2011	12/1/2006	4.55	111.3908	106.8596	103.1684	100.8092	99.8496	99.5575	99.3857	99.2199
9/11/2006	9/12/2016	12/11/2006	4.29	118.4904	110.5031	104.6742	101.1843	99.8279	99.4282	99.2246	99.0292
9/18/2006	9/19/2011	3/19/2007	4.59	111.6865	107.0926	103.3253	100.7917	99.4920	98.8146	98.3378	97.8956
9/22/2006	9/22/2011	9/22/2008	4.79	112.6553	107.9868	104.0099	100.8363	98.3186	96.2103	94.3456	92.6016
9/29/2006	9/29/2011	9/29/2008	4.59	111.7464	107.1226	103.2463	100.1952	97.7745	95.7325	93.8857	92.1464
9/29/2006	9/29/2016	12/29/2006	3.99	115.9671	108.3525	103.0950	100.4042	99.5146	99.2135	98.9715	98.7305