

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

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

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

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

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

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

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
2/27/1997	2/27/2012	11/28/2011	6.58	102.742	102.742	102.742	102.650	102.235	101.823	101.414	101.013
4/8/1998	4/8/2013	10/11/2011	5.49	108.479	108.479	108.479	107.622	106.078	104.629	103.333	102.233
8/19/1998	8/19/2013	11/21/2011	5.49	110.507	110.507	110.507	109.267	107.365	105.611	104.065	102.751
8/19/1998	8/19/2013	11/21/2011	5.49	110.507	110.507	110.507	109.267	107.365	105.611	104.065	102.751
8/25/1998	8/19/2013	10/25/2011	5.49	110.507	110.507	110.507	109.267	107.365	105.609	104.059	102.746
8/27/1998	8/19/2013	10/27/2011	5.49	110.507	110.507	110.507	109.267	107.365	105.611	104.065	102.751
9/30/1998	9/30/2013	12/30/2011	5.22	110.599	110.599	110.599	109.239	107.241	105.424	103.846	102.536
12/14/1998	12/16/2013	12/14/2011	5.39	112.097	112.097	112.097	110.508	108.297	106.299	104.564	103.100
12/14/1998	12/16/2013	12/14/2011	4.89	110.975	110.975	110.975	109.395	107.216	105.273	103.625	102.307
12/15/1998	12/16/2013	12/15/2011	4.88	110.952	110.952	110.952	109.372	107.194	105.251	103.603	102.287
1/7/2000	1/7/2015	10/7/2011	5.95	119.750	119.750	119.750	116.695	113.485	110.628	108.152	106.067
6/3/2002	6/4/2012	12/3/2011	4.49	103.093	103.093	103.093	102.874	102.192	101.519	100.855	100.199
6/4/2002	6/4/2012	12/6/2011	4.49	103.093	103.093	103.093	102.874	102.192	101.519	100.855	100.199
12/5/2002	12/5/2012	12/6/2011	3.79	104.548	104.548	104.548	104.007	102.817	101.645	100.491	99.357
3/6/2003	3/6/2013	12/6/2011	2.99	104.343	104.343	104.343	103.588	102.227	101.128	100.385	99.944
7/2/2004	7/2/2014	10/3/2011	3.99	111.149	111.149	111.149	108.941	106.136	103.419	100.786	98.234
12/13/2004	12/15/2014	12/13/2011	3.32	110.808	110.808	110.808	108.060	105.368	103.252	101.706	100.689
9/1/2005	9/1/2015	12/1/2011	4.13	116.427	116.427	115.992	111.900	107.909	104.085	100.421	96.908
9/19/2005	9/19/2012	12/19/2011	3.82	103.767	103.767	103.767	103.380	102.412	101.507	100.749	100.211
9/26/2005	9/26/2012	12/27/2011	3.89	103.911	103.911	103.911	103.512	102.524	101.596	100.813	100.248
9/30/2005	9/30/2015	12/30/2011	4.44	118.018	118.018	117.469	113.271	109.176	105.255	101.500	97.903
10/26/2005	10/26/2015	10/26/2011	4.54	118.752	118.752	118.095	113.814	109.639	105.645	101.822	98.163
10/28/2005	10/28/2015	10/28/2011	4.31	117.826	117.826	117.234	113.345	109.906	107.035	104.717	102.922
10/28/2005	10/28/2015	10/28/2011	4.14	117.122	117.122	116.536	112.679	109.288	106.475	104.225	102.521
11/21/2005	11/21/2012	11/21/2011	4.29	104.981	104.981	104.981	104.470	103.321	102.247	101.323	100.615
1/17/2006	1/19/2016	10/17/2011	4.08	117.815	117.815	116.912	112.926	109.450	106.584	104.306	102.592
4/19/2006	4/19/2013	10/19/2011	4.63	107.292	107.292	107.292	106.410	104.857	103.436	102.215	101.229
4/24/2006	4/25/2016	10/24/2011	4.44	120.583	120.583	119.252	115.006	111.276	108.171	105.646	103.636
5/5/2006	5/5/2016	11/7/2011	4.35	120.287	120.287	118.925	114.692	110.992	107.931	105.460	103.510
5/5/2006	5/5/2016	11/7/2011	4.53	121.126	121.126	119.752	115.474	111.715	108.584	106.028	103.964
5/15/2006	5/16/2016	11/15/2011	4.35	120.420	120.420	119.003	114.747	111.026	107.942	105.451	103.485
5/15/2006	5/16/2016	11/15/2011	4.52	121.218	121.218	119.789	115.490	111.711	108.562	105.991	103.917
5/19/2006	5/19/2016	11/21/2011	4.51	121.208	121.208	119.765	115.463	111.679	108.528	105.953	103.877
6/12/2006	6/13/2016	12/12/2011	4.62	122.046	122.046	120.477	116.112	112.263	109.049	106.408	104.249
6/26/2006	6/27/2016	12/27/2011	4.73	122.755	122.755	121.108	116.683	112.769	109.480	106.761	104.520
6/28/2006	6/28/2013	12/28/2011	4.95	108.758	108.758	108.758	107.676	105.927	104.327	102.937	101.800
6/30/2006	7/1/2013	12/30/2011	4.89	108.693	108.693	108.693	107.603	105.852	104.260	102.883	101.755
7/14/2006	7/15/2013	10/14/2011	4.89	108.883	108.883	108.883	107.752	105.965	104.340	102.940	101.805
7/24/2006	7/25/2016	10/24/2011	4.66	122.781	122.781	121.009	116.550	112.621	109.335	106.624	104.397
7/28/2006	7/28/2016	10/28/2011	4.49	121.987	121.987	120.218	115.794	111.920	108.693	106.058	103.933
8/1/2006	8/1/2016	11/1/2011	4.89	124.000	124.000	122.184	117.665	113.672	110.297	107.490	105.201
8/21/2006	8/21/2013	11/1/2011	4.75	109.117	109.117	109.117	107.876	105.946	104.059	102.216	100.414
8/25/2006	8/25/2016	11/25/2011	4.35	121.640	121.640	119.750	115.322	111.464	108.269	105.681	103.628
10/10/2006	10/10/2013	10/11/2011	4.25	108.747	108.747	108.747	107.372	105.407	103.697	102.302	101.206
10/12/2006	10/15/2013	10/12/2011	4.50	109.324	109.324	109.324	107.931	105.934	104.175	102.703	101.548
10/30/2006	10/31/2011	10/31/2011	4.85	100.418	100.418	100.418	100.409	100.326	100.242	100.159	100.076
11/3/2006	11/3/2011	11/3/2011	4.69	100.443	100.443	100.443	100.434	100.342	100.250	100.158	100.067
11/6/2006	11/6/2013	11/7/2011	4.29	109.151	109.151	109.151	107.698	105.658	103.872	102.384	101.196
11/10/2006	11/13/2012	11/10/2011	4.39	104.999	104.999	104.999	104.505	103.377	102.321	101.407	100.685
11/17/2006	11/18/2013	11/17/2011	4.35	109.424	109.424	109.424	107.935	105.864	104.060	102.568	101.404
11/24/2006	11/25/2016	11/25/2011	4.19	121.915	121.915	119.598	115.074	111.171	107.957	105.381	103.375
11/30/2006	12/2/2013	11/28/2011	4.35	109.594	109.594	109.594	108.055	105.841	103.683	101.580	99.531
12/1/2006	12/1/2016	12/1/2011	4.09	121.460	121.460	119.139	114.656	110.806	107.657	105.155	103.239
12/4/2006	12/5/2016	12/5/2011	4.08	121.453	121.453	119.111	114.625	110.773	107.624	105.121	103.206
12/5/2006	12/5/2016	12/5/2011	4.26	122.399	122.399	120.027	115.479	111.551	108.321	105.723	103.681
12/6/2006	12/6/2013	12/6/2011	4.40	109.753	109.753	109.753	108.211	106.096	104.258	102.737	101.559
12/8/2006	12/8/2016	12/8/2011	3.99	121.013	121.013	118.669	114.207	110.388	107.270	104.806	102.950
12/12/2006	12/12/2016	12/12/2011	3.99	121.057	121.057	118.691	114.221	110.395	107.271	104.801	102.938
12/12/2006	12/12/2016	12/12/2011	4.05	121.374	121.374	118.997	114.507	110.654	107.503	105.002	103.097
12/19/2006	12/19/2011	12/19/2011	4.49	100.998	100.998	100.998	100.971	100.752	100.534	100.317	100.102
12/19/2006	12/19/2016	12/19/2011	4.19	122.194	122.194	119.754	115.202	111.277	108.049	105.462	103.449
12/20/2006	12/20/2013	12/20/2011	4.50	110.149	110.149	110.149	108.565	106.402	104.510	102.934	101.694
12/21/2006	12/21/2011	12/21/2011	4.53	101.032	101.032	101.032	101.004	100.780	100.557	100.334	100.113
12/27/2006	12/27/2013	12/27/2011	4.50	110.237	110.237	110.237	108.632	106.449	104.540	102.947	101.691
12/28/2006	12/28/2016	12/28/2011	4.25	122.618	122.618	120.118	115.527	111.559	108.285	105.650	103.581
12/28/2006	12/28/2016	12/28/2011	4.40	123.416	123.416	120.891	116.250	112.219	108.881	106.166	103.991
1/8/2007	1/9/2012	10/8/2011	4.75	101.333	101.333	101.333	101.292	101.017	100.743	100.470	100.199
1/12/2007	1/12/2017	10/12/2011	4.42	123.707	123.707	121.109	116.446	112.402	109.057	106.336	104.149
1/16/2007	1/17/2017	1/17/2012	4.79	125.758	125.758	123.070	118.282	114.085	110.556	107.627	105.238

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
1/23/2007	1/23/2014	10/24/2011	4.49	110.551	110.551	110.551	108.867	106.622	104.664	103.035	101.757
1/23/2007	1/23/2017	10/24/2011	4.46	124.058	124.058	121.390	116.690	112.608	109.224	106.462	104.229
1/29/2007	1/29/2014	10/29/2011	4.79	111.336	111.336	111.336	109.618	107.230	104.906	102.645	100.444
2/2/2007	2/2/2017	11/2/2011	4.69	125.429	125.429	122.042	116.364	110.925	105.782	100.917	99.670
2/9/2007	2/9/2012	11/9/2011	4.75	101.742	101.742	101.742	101.672	101.311	100.952	100.597	100.279
2/9/2007	2/9/2017	11/9/2011	4.47	124.323	124.323	121.572	116.849	112.753	109.360	106.594	104.350
2/12/2007	2/13/2012	11/14/2011	4.88	101.843	101.843	101.843	101.769	101.396	101.026	100.660	100.326
2/15/2007	2/15/2012	11/15/2011	4.99	101.913	101.913	101.913	101.836	101.457	101.081	100.708	100.337
2/20/2007	2/21/2017	11/21/2011	4.39	124.034	124.034	121.228	116.507	112.422	109.044	106.300	104.094
2/20/2007	2/21/2017	2/21/2012	4.85	126.552	126.552	123.021	117.264	111.818	107.168	103.868	101.827
2/23/2007	2/23/2017	11/23/2011	4.25	123.291	123.291	120.500	115.823	111.793	108.475	105.801	103.694
2/23/2007	2/23/2017	11/23/2011	4.35	123.839	123.839	121.028	116.317	112.243	108.878	106.151	103.972
3/2/2007	3/2/2012	12/2/2011	4.49	101.921	101.921	101.921	101.824	101.400	100.980	100.578	100.243
3/16/2007	3/16/2017	12/16/2011	4.09	122.653	122.653	119.785	115.146	111.171	107.916	105.324	103.328
3/20/2007	3/20/2012	12/30/2011	4.55	102.174	102.174	102.174	102.054	101.581	101.112	100.648	100.188
3/21/2007	3/21/2017	12/21/2011	4.22	123.431	123.431	120.505	115.807	111.764	108.439	105.768	103.671
3/23/2007	3/23/2017	12/23/2011	4.29	123.844	123.844	120.891	116.163	112.086	108.725	106.009	103.857
3/23/2007	3/23/2017	12/23/2011	4.29	123.844	123.844	120.891	116.163	112.086	108.725	106.009	103.857
3/30/2007	3/30/2012	12/30/2011	4.67	102.361	102.361	102.361	102.228	101.728	101.233	100.742	100.256
4/2/2007	4/2/2012	1/3/2012	4.59	102.359	102.359	102.359	102.222	101.714	101.212	100.740	100.333
4/9/2007	4/10/2017	10/11/2011	4.15	123.273	123.273	120.264	115.571	111.550	108.254	105.622	103.572
4/12/2007	4/12/2017	10/12/2011	4.25	123.857	123.857	120.814	116.077	112.004	108.655	105.962	103.835
4/13/2007	4/13/2017	10/13/2011	4.45	124.993	124.993	121.899	117.088	112.923	109.477	106.667	104.392
4/23/2007	4/23/2012	10/25/2011	4.65	102.661	102.661	102.661	102.498	101.930	101.369	100.814	100.265
4/23/2007	4/23/2014	10/24/2011	4.62	112.011	112.011	112.011	110.047	107.572	105.415	103.624	102.223
4/27/2007	4/27/2012	10/27/2011	4.55	102.654	102.654	102.654	102.486	101.907	101.338	100.802	100.336
4/27/2007	4/27/2017	10/27/2011	4.25	124.035	124.035	120.905	116.134	112.033	108.654	105.932	103.783
5/2/2007	5/2/2014	11/2/2011	4.59	112.048	112.048	112.048	110.058	107.573	105.422	103.648	102.266
5/4/2007	5/5/2014	11/4/2011	4.55	111.981	111.981	111.981	109.982	107.494	105.343	103.572	102.196
5/18/2007	5/18/2017	11/18/2011	4.19	123.940	123.940	120.714	115.943	111.853	108.497	105.802	103.685
5/22/2007	5/22/2012	11/22/2011	4.69	103.061	103.061	103.061	102.860	102.213	101.579	100.983	100.481
5/22/2007	5/22/2012	11/22/2011	4.69	103.061	103.061	103.061	102.860	102.213	101.579	100.983	100.481
5/22/2007	5/22/2017	5/22/2012	4.75	127.192	127.192	123.807	118.825	114.481	110.836	107.816	105.331
5/25/2007	5/25/2012	11/25/2011	4.65	103.074	103.074	103.074	102.868	102.213	101.571	100.969	100.466
5/29/2007	5/30/2017	11/29/2011	4.25	124.424	124.424	121.108	116.300	112.164	108.756	106.009	103.833
6/1/2007	6/1/2012	12/1/2011	5.23	103.559	103.559	103.559	103.344	102.668	102.002	101.344	100.694
6/1/2007	6/2/2014	12/1/2011	4.50	112.199	112.199	112.199	110.110	107.566	105.376	103.581	102.201
6/7/2007	6/7/2017	12/7/2011	4.82	127.807	127.807	124.321	119.301	114.924	111.239	108.186	105.720
6/8/2007	6/9/2014	12/8/2011	4.73	112.915	112.915	112.915	110.793	108.202	105.952	104.084	102.609
6/8/2007	6/8/2017	12/8/2011	4.49	125.916	125.916	122.500	117.597	113.355	109.842	106.971	104.634
6/11/2007	6/12/2017	12/12/2011	4.49	125.966	125.966	122.525	117.614	113.366	109.848	106.971	104.630
6/15/2007	6/16/2014	12/15/2011	5.55	115.262	115.262	115.262	113.075	110.257	107.526	104.877	102.309
6/18/2007	6/19/2017	12/19/2011	4.50	126.111	126.111	122.622	117.694	113.427	109.891	106.996	104.637
6/18/2007	6/19/2017	12/19/2011	4.84	128.084	128.084	124.514	119.463	115.055	111.338	108.253	105.757
6/19/2007	6/19/2017	12/19/2011	4.65	126.981	126.981	123.454	118.472	114.139	110.522	107.541	105.100
6/20/2007	6/20/2012	12/20/2011	4.89	103.586	103.586	103.586	103.344	102.616	101.904	101.239	100.663
6/22/2007	6/22/2017	12/22/2011	4.50	126.148	126.148	122.641	117.705	113.431	109.887	106.985	104.617
6/26/2007	6/26/2012	12/27/2011	5.13	103.847	103.847	103.847	103.596	102.851	102.120	101.429	100.811
6/28/2007	6/28/2017	12/28/2011	4.50	126.223	126.223	122.678	117.729	113.443	109.888	106.977	104.601
7/13/2007	7/13/2012	10/13/2011	4.69	103.739	103.739	103.739	103.463	102.672	101.905	101.206	100.614
7/13/2007	7/13/2017	10/13/2011	4.90	128.759	128.759	125.037	119.930	115.471	111.703	108.570	106.049
7/13/2007	7/13/2017	10/13/2011	4.29	125.178	125.178	121.616	116.734	112.543	109.095	106.310	104.093
7/18/2007	7/18/2017	10/18/2011	4.78	128.121	128.121	124.396	119.320	114.898	111.185	108.107	105.615
7/19/2007	7/19/2012	10/19/2011	4.89	103.980	103.980	103.980	103.694	102.887	102.101	101.375	100.744
7/20/2007	7/20/2017	10/20/2011	4.29	125.262	125.262	121.656	116.759	112.555	109.094	106.296	104.068
7/23/2007	7/23/2012	10/24/2011	5.05	104.166	104.166	104.166	103.874	103.055	102.256	101.511	100.850
7/27/2007	7/27/2012	10/27/2011	4.59	103.838	103.838	103.838	103.540	102.712	101.911	101.181	100.569
7/27/2007	7/28/2014	10/27/2011	4.35	112.469	112.469	112.469	110.190	107.527	105.256	103.402	101.977
7/27/2007	7/27/2017	10/27/2011	4.25	125.109	125.109	121.473	116.576	112.377	108.923	106.136	103.928
7/30/2007	1/30/2019	10/31/2011	3.99	129.690	128.330	122.973	117.500	112.906	109.171	106.200	103.885
7/31/2007	7/31/2017	10/31/2011	3.99	123.617	123.617	120.050	115.258	111.180	107.850	105.207	103.184
7/31/2007	7/31/2017	10/31/2011	3.99	123.617	123.617	120.050	115.258	111.180	107.850	105.207	103.184
7/31/2007	7/31/2017	10/31/2011	4.06	124.031	124.031	120.443	115.621	111.509	108.143	105.459	103.386
8/2/2007	8/4/2014	11/2/2011	4.49	112.958	112.958	112.958	110.649	107.968	105.672	103.797	102.351
8/2/2007	8/2/2017	11/2/2011	4.15	124.587	124.587	120.967	116.118	111.982	108.601	105.898	103.780
8/2/2007	8/2/2017	11/2/2011	4.05	123.995	123.995	120.406	115.598	111.512	108.182	105.538	103.497
8/6/2007	8/6/2012	11/7/2011	4.49	103.879	103.879	103.879	103.566	102.711	101.891	101.157	100.562
8/9/2007	8/11/2014	11/9/2011	4.86	114.120	114.120	114.120	111.768	109.018	106.635	104.647	103.040
8/9/2007	8/9/2017	11/9/2011	3.99	123.717	123.717	120.101	115.306	111.237	107.925	105.303	103.297

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
8/13/2007	8/13/2012	11/14/2011	4.59	104.054	104.054	104.054	103.730	102.856	102.015	101.256	100.627
8/16/2007	8/16/2017	11/16/2011	3.99	123.794	123.794	120.134	115.326	111.244	107.918	105.283	103.267
8/17/2007	8/17/2012	11/17/2011	4.35	103.891	103.891	103.891	103.560	102.676	101.831	101.079	100.493
8/17/2007	8/17/2012	11/17/2011	4.15	103.712	103.712	103.712	103.381	102.499	101.659	100.921	100.376
8/17/2007	8/17/2017	11/17/2011	4.00	123.865	123.865	120.195	115.381	111.293	107.959	105.316	103.291
8/20/2007	8/20/2014	8/20/2012	4.25	112.454	112.454	112.454	110.077	107.327	104.977	103.050	101.488
8/24/2007	8/24/2012	11/25/2011	4.05	103.701	103.701	103.701	103.359	102.459	101.603	100.855	100.317
8/28/2007	8/28/2014	11/28/2011	4.35	112.844	112.844	112.844	110.450	107.723	105.398	103.504	102.049
8/30/2007	8/30/2012	11/30/2011	4.39	104.085	104.085	104.085	103.733	102.814	101.934	101.148	100.528
8/30/2007	9/2/2014	11/30/2011	3.89	111.540	111.540	111.540	109.152	106.489	104.298	102.574	101.250
8/31/2007	8/31/2012	11/30/2011	4.37	104.078	104.078	104.078	103.725	102.803	101.922	101.135	100.518
9/4/2007	9/4/2012	12/5/2011	4.22	103.985	103.985	103.985	103.625	102.694	101.814	101.050	100.472
9/4/2007	9/5/2017	12/5/2011	3.89	123.414	123.414	119.684	114.908	110.868	107.595	105.021	103.084
9/7/2007	9/7/2012	12/7/2011	4.09	103.897	103.897	103.897	103.531	102.593	101.709	100.949	100.392
9/10/2007	9/11/2017	12/12/2011	3.69	122.272	122.272	118.576	113.881	109.936	106.762	104.294	102.493
9/11/2007	9/11/2017	12/12/2011	3.59	121.668	121.668	118.011	113.360	109.471	106.364	103.961	102.212
9/12/2007	9/12/2014	12/12/2011	3.69	111.049	111.049	111.049	108.638	106.008	103.882	102.254	101.071
9/13/2007	9/15/2014	12/13/2011	3.99	111.980	111.980	111.980	109.540	106.842	104.612	102.844	101.509
9/13/2007	9/13/2017	12/13/2011	3.99	124.105	124.105	120.287	115.452	111.345	108.002	105.354	103.330
9/14/2007	9/14/2012	12/14/2011	4.39	104.268	104.268	104.268	103.889	102.929	102.018	101.215	100.582
9/17/2007	9/17/2012	12/19/2011	4.22	104.138	104.138	104.138	103.754	102.787	101.872	101.076	100.469
9/27/2007	9/29/2014	9/27/2010	4.49	113.656	113.656	113.656	111.084	108.010	105.038	102.166	99.388
9/27/2007	9/27/2017	12/27/2011	3.65	122.192	122.192	118.414	113.706	109.756	106.581	104.108	102.304
9/28/2007	9/28/2012	12/28/2011	3.85	103.893	103.893	103.893	103.490	102.497	101.566	100.783	100.220
10/3/2007	10/3/2012	1/3/2012	3.83	103.925	103.925	103.925	103.514	102.508	101.577	100.806	100.266
10/9/2007	10/9/2012	10/9/2009	4.40	104.583	104.583	104.583	104.159	103.126	102.113	101.117	100.139
10/11/2007	10/14/2014	10/11/2011	4.18	112.888	112.888	112.888	110.323	107.538	105.204	103.332	101.911
10/11/2007	10/11/2017	10/11/2011	3.99	124.415	124.415	120.446	115.574	111.441	108.081	105.418	103.379
10/15/2007	10/16/2017	10/17/2011	3.99	124.470	124.470	120.470	115.589	111.450	108.081	105.409	103.361
10/22/2007	10/22/2012	10/24/2011	3.99	104.300	104.300	104.300	103.851	102.789	101.797	100.961	100.334
10/25/2007	10/27/2014	10/25/2011	4.36	113.600	113.600	113.600	110.969	108.122	105.702	103.736	102.233
10/26/2007	10/26/2017	10/26/2011	3.39	120.884	120.884	117.075	112.456	108.629	105.630	103.345	101.634
10/29/2007	10/29/2012	10/31/2011	3.99	104.378	104.378	104.378	103.915	102.833	101.823	100.969	100.336
11/2/2007	11/3/2014	11/2/2011	3.99	112.523	112.523	112.523	109.892	107.110	104.817	103.003	101.634
11/2/2007	11/3/2014	11/2/2011	4.19	113.151	113.151	113.151	110.507	107.688	105.327	103.437	102.009
11/5/2007	11/5/2014	11/7/2011	3.99	112.546	112.546	112.546	109.906	107.118	104.820	102.999	101.623
11/5/2007	11/6/2017	11/5/2012	4.39	127.180	127.180	122.927	117.849	113.488	109.881	106.888	104.363
11/6/2007	11/6/2017	11/7/2011	3.48	121.545	121.545	117.653	112.991	109.121	106.063	103.713	101.993
11/9/2007	11/10/2014	11/9/2011	4.33	113.675	113.675	113.675	110.989	108.129	105.710	103.756	102.268
11/13/2007	11/14/2011	11/14/2011	3.76	100.470	100.470	100.470	100.457	100.334	100.212	100.090	99.969
11/13/2007	11/13/2012	11/14/2011	3.68	104.191	104.191	104.191	103.698	102.582	101.568	100.750	100.208
11/13/2007	11/13/2014	11/14/2011	3.35	110.608	110.608	110.608	107.988	105.335	103.243	101.706	100.699
11/19/2007	11/19/2014	11/21/2011	4.27	113.592	113.592	113.592	110.870	107.997	105.572	103.615	102.126
11/19/2007	11/19/2014	11/21/2011	3.75	111.937	111.937	111.937	109.255	106.483	104.239	102.502	101.196
11/19/2007	11/19/2014	11/21/2011	3.75	111.937	111.937	111.937	109.255	106.483	104.239	102.502	101.196
11/19/2007	11/20/2017	11/19/2012	4.29	126.727	126.727	120.966	114.841	109.942	106.287	103.567	101.443
11/20/2007	11/20/2017	11/21/2011	3.74	123.301	123.301	119.204	114.392	110.350	107.085	104.536	102.652
11/23/2007	11/24/2017	11/23/2011	3.99	124.903	124.903	119.121	112.710	106.709	102.266	100.536	100.041
11/23/2007	11/24/2017	11/23/2011	3.99	124.903	124.903	119.121	112.710	106.709	102.266	100.536	100.041
11/29/2007	11/29/2017	11/29/2011	2.95	118.452	118.452	114.688	110.294	106.733	104.026	102.078	100.814
11/30/2007	11/30/2017	11/30/2011	3.19	119.962	119.962	116.067	111.537	107.813	104.937	102.791	101.253
12/7/2007	12/7/2012	12/7/2011	3.45	104.159	104.159	104.159	103.615	102.443	101.411	100.626	100.094
12/10/2007	12/11/2017	12/12/2011	3.45	121.695	121.695	117.623	112.944	109.059	105.996	103.644	101.923
12/11/2007	12/11/2012	12/12/2011	3.76	104.574	104.574	104.574	104.021	102.830	101.755	100.885	100.290
12/20/2007	12/20/2012	12/21/2009	3.75	104.656	104.656	104.656	104.082	102.850	101.639	100.447	99.274
12/20/2007	12/20/2012	12/20/2011	3.60	104.470	104.470	104.470	103.896	102.685	101.603	100.746	100.162
12/24/2007	12/26/2017	12/24/2012	3.99	125.257	125.257	119.205	113.243	108.624	105.208	102.708	100.749
12/26/2007	12/26/2012	12/27/2011	3.96	104.983	104.983	104.983	104.395	103.159	102.030	101.096	100.420
12/26/2007	12/26/2012	12/27/2011	3.46	104.354	104.354	104.354	103.767	102.544	101.464	100.638	100.062
1/2/2008	1/2/2013	1/3/2012	3.49	104.459	104.459	104.459	103.856	102.619	101.534	100.705	100.197
1/3/2008	1/5/2015	1/3/2012	3.65	112.095	112.095	112.095	109.224	106.414	104.166	102.452	101.191
1/4/2008	1/4/2018	1/4/2012	3.36	121.353	121.353	117.207	112.554	108.710	105.708	103.431	101.749
1/7/2008	1/7/2013	10/7/2011	2.99	103.862	103.862	103.862	103.249	102.021	101.012	100.303	100.018
1/7/2008	1/7/2013	10/7/2011	3.59	104.637	104.637	104.637	104.022	102.768	101.658	100.785	100.237
1/7/2008	1/7/2015	10/7/2011	3.49	111.584	111.584	111.584	108.721	105.949	103.753	102.109	100.944
1/7/2008	1/8/2018	10/7/2011	2.59	116.488	116.488	112.778	108.588	105.286	102.883	101.245	100.364
1/8/2008	1/8/2013	10/11/2011	3.15	104.077	104.077	104.077	103.461	102.223	101.181	100.430	100.068
1/8/2008	1/8/2018	10/11/2011	2.57	116.361	116.361	112.664	108.486	105.200	102.817	101.205	100.331
1/8/2008	1/8/2018	10/11/2011	2.64	116.806	116.806	113.062	108.837	105.498	103.044	101.359	100.417

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
1/11/2008	1/11/2018	10/11/2011	2.72	117.338	117.338	113.526	109.242	105.838	103.305	101.548	100.511
1/14/2008	1/16/2018	10/14/2011	3.24	120.698	120.698	116.549	111.940	108.157	105.233	103.040	101.431
1/16/2008	1/16/2013	10/17/2011	2.55	103.357	103.357	103.357	102.725	101.509	100.577	100.091	99.933
1/16/2008	1/16/2015	10/17/2011	2.64	108.828	108.828	108.828	106.049	103.551	101.767	100.607	100.084
1/16/2008	1/16/2018	10/17/2011	2.38	115.204	115.204	111.605	107.545	104.412	102.224	100.806	100.136
1/17/2008	1/17/2018	10/17/2011	2.25	114.380	114.380	110.877	106.915	103.898	101.838	100.553	100.038
1/18/2008	1/18/2013	10/18/2011	2.55	103.371	103.371	103.371	102.735	101.514	100.578	100.091	99.929
1/18/2008	1/20/2015	10/18/2011	2.35	107.885	107.885	107.885	105.152	102.785	101.172	100.266	99.919
1/18/2008	1/18/2018	10/18/2011	2.29	114.642	114.642	111.104	107.108	104.053	101.952	100.626	100.063
1/24/2008	1/24/2012	10/24/2011	2.44	100.786	100.786	100.786	100.733	100.419	100.108	99.963	99.898
1/24/2008	1/24/2013	10/24/2011	2.50	103.347	103.347	103.347	102.696	101.466	100.537	100.065	99.902
1/25/2008	1/25/2013	1/26/2009	2.25	103.018	103.018	103.018	102.364	101.048	99.755	98.484	97.235
1/25/2008	1/25/2013	10/24/2011	2.65	103.555	103.555	103.555	102.900	101.580	100.283	99.009	97.756
1/28/2008	1/28/2013	10/28/2011	2.99	104.036	104.036	104.036	103.372	102.041	100.733	99.448	98.185
1/30/2008	1/30/2013	10/31/2011	2.67	103.619	103.619	103.619	102.953	101.691	100.695	100.127	99.889
2/7/2008	2/7/2013	11/7/2011	2.49	103.430	103.430	103.430	102.747	101.495	100.560	100.053	99.850
2/13/2008	2/13/2013	11/14/2011	2.92	104.071	104.071	104.071	103.370	102.060	101.001	100.299	99.943
2/14/2008	2/14/2018	2/14/2012	3.19	120.636	120.636	114.189	107.813	103.335	101.120	100.217	99.706
2/19/2008	2/19/2013	2/19/2010	2.59	103.654	103.654	103.654	102.937	101.545	100.179	98.837	97.520
2/25/2008	2/25/2013	11/25/2011	3.09	104.411	104.411	104.411	103.677	102.262	100.874	99.510	98.172
2/25/2008	2/26/2018	11/25/2011	2.42	115.735	115.735	111.921	107.798	104.597	102.339	100.874	100.035
3/7/2008	3/9/2015	12/7/2011	2.89	110.082	110.082	110.082	107.046	104.386	102.408	101.044	100.224
3/7/2008	3/7/2018	3/7/2013	3.55	123.172	123.133	118.595	113.772	109.736	106.438	103.697	101.376
3/10/2008	3/11/2013	12/12/2011	2.39	103.505	103.505	103.505	102.743	101.436	100.500	99.987	99.692
3/12/2008	3/12/2013	12/12/2011	2.01	102.953	102.953	102.953	102.195	100.955	100.192	99.821	99.598
3/14/2008	3/14/2018	12/14/2011	2.40	115.712	115.640	111.850	107.743	104.561	102.330	100.893	100.033
3/17/2008	3/18/2013	12/19/2011	2.69	103.997	103.997	103.997	103.214	101.851	100.799	100.132	99.767
3/17/2008	3/17/2015	12/17/2011	2.62	109.198	109.198	109.198	105.825	102.384	99.074	95.889	92.824
3/17/2008	3/19/2018	3/18/2013	3.30	121.650	121.552	117.140	112.437	108.537	105.387	102.769	100.520
3/28/2008	3/28/2013	12/28/2011	2.82	104.269	104.269	104.269	103.455	101.959	100.492	99.053	97.642
3/28/2008	3/28/2013	12/28/2011	2.80	104.239	104.239	104.239	103.425	101.929	100.462	99.024	97.613
3/28/2008	3/28/2018	12/28/2011	2.77	118.242	118.110	114.023	109.636	106.133	103.502	101.662	100.526
3/28/2008	3/28/2018	12/28/2011	2.02	113.302	113.179	109.707	105.890	103.059	101.192	100.144	99.633
4/14/2008	4/14/2015	10/14/2011	2.75	109.869	109.869	109.869	106.323	102.801	99.415	96.159	93.028
4/28/2008	4/28/2015	10/28/2011	3.25	111.789	111.789	111.789	108.454	105.590	103.353	101.718	100.612
4/28/2008	4/30/2018	10/28/2011	2.15	114.355	114.141	110.519	106.559	103.582	101.567	100.386	99.917
4/30/2008	4/30/2018	4/30/2013	3.74	124.973	124.627	117.906	112.254	107.916	104.659	102.055	99.913
5/2/2008	5/4/2015	11/2/2011	3.99	114.540	114.540	114.529	111.066	107.989	105.461	103.464	101.975
5/5/2008	5/5/2015	11/7/2011	3.17	111.561	111.561	111.546	108.219	105.393	103.210	101.640	100.650
5/8/2008	5/8/2015	11/8/2011	2.96	110.819	110.819	110.796	107.507	104.753	102.676	101.221	100.364
5/19/2008	5/19/2015	5/21/2012	4.70	117.324	117.324	117.269	113.467	109.738	106.329	103.417	101.044
5/23/2008	5/23/2013	11/23/2011	4.04	106.744	106.744	106.744	105.772	104.156	102.728	101.567	100.712
5/23/2008	5/23/2018	11/23/2011	3.27	122.043	121.736	117.213	112.455	108.547	105.516	103.226	101.525
5/27/2008	5/28/2013	5/27/2011	3.49	105.874	105.874	105.874	104.889	103.216	101.578	99.974	98.402
6/6/2008	6/6/2013	12/6/2011	3.99	106.816	106.816	106.816	105.802	104.097	102.427	100.792	99.191
6/10/2008	6/11/2012	6/10/2010	3.94	102.791	102.791	102.791	102.562	101.862	101.171	100.490	99.818
6/16/2008	6/17/2013	12/16/2011	4.07	107.077	107.077	107.077	106.031	104.293	102.592	100.927	99.296
6/24/2008	6/24/2015	12/27/2011	3.83	114.500	114.500	114.333	110.785	107.659	105.123	103.131	101.635
6/30/2008	7/1/2013	12/30/2011	2.92	105.191	105.191	105.191	104.124	102.519	101.257	100.402	99.876
6/30/2008	7/1/2013	12/30/2011	3.45	106.133	106.133	106.133	105.058	103.394	101.999	100.931	100.225
6/30/2008	6/30/2015	12/30/2011	3.37	112.814	112.814	112.631	109.157	106.182	103.852	102.119	100.906
6/30/2008	7/2/2018	12/30/2011	3.69	125.285	124.566	117.565	110.621	104.102	98.022	92.348	87.052
7/1/2008	7/1/2015	10/1/2011	4.60	117.505	117.505	117.305	113.371	109.513	105.811	102.257	98.844
7/7/2008	7/8/2013	10/7/2011	4.59	108.249	108.249	108.249	107.139	105.333	103.567	101.839	100.148
7/8/2008	7/8/2013	10/8/2011	4.25	107.638	107.638	107.638	106.530	104.730	102.969	101.247	99.561
7/10/2008	7/10/2014	7/10/2012	4.80	113.519	113.519	113.519	111.258	108.384	105.692	103.310	101.166
7/11/2008	7/11/2018	7/11/2012	3.75	125.790	125.017	117.985	111.423	106.541	103.464	101.477	100.102
7/14/2008	7/14/2015	7/15/2013	4.90	118.823	118.823	118.575	114.649	110.947	107.369	103.907	100.526
7/14/2008	7/16/2018	10/14/2011	2.50	117.227	116.745	112.743	108.468	105.131	102.732	101.125	100.274
7/14/2008	7/16/2018	10/14/2011	3.25	122.396	121.862	117.309	112.517	108.592	105.551	103.263	101.565
7/17/2008	7/17/2018	7/17/2013	3.75	125.852	125.043	118.201	112.625	108.307	104.934	102.166	99.807
7/21/2008	7/22/2013	10/21/2011	3.00	105.508	105.508	105.508	104.370	102.552	100.775	100.000	99.944
8/15/2008	8/15/2018	11/15/2011	3.83	126.712	126.050	121.078	115.908	111.580	108.085	105.339	103.261
8/19/2008	8/19/2013	8/19/2010	3.44	106.583	106.583	106.583	105.360	103.460	101.602	99.787	98.014
9/8/2008	9/9/2013	12/8/2011	2.89	105.699	105.699	105.699	104.440	102.700	101.362	100.482	99.964
5/13/2009	5/13/2014	5/13/2013	4.00	110.622	110.622	110.622	108.587	105.807	102.788	99.758	97.028
9/28/2009	9/30/2013	9/28/2012	2.92	105.929	105.929	105.929	104.417	101.962	99.758	97.994	96.618
5/11/2010	5/11/2015	5/11/2015	3.70	113.555	113.555	113.524	109.535	105.201	100.512	95.766	91.240
5/24/2010	5/26/2015	11/24/2011	2.25	108.337	108.337	108.262	104.557	100.958	97.503	94.184	91.791

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
6/15/2010	6/15/2015	12/15/2011	2.28	108.574	108.574	108.432	104.667	101.015	98.639	97.509	94.144