

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

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

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

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

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

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

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
2/27/1997	2/27/2012	5/27/2011	6.580	106.086	106.086	106.086	105.618	104.693	103.785	102.894	102.029
4/8/1998	4/8/2013	4/8/2011	5.490	111.269	111.269	110.855	108.771	106.742	104.862	103.195	101.828
8/19/1998	8/19/2013	5/19/2011	5.490	113.297	113.297	112.250	109.793	107.449	105.321	103.483	101.981
8/19/1998	8/19/2013	5/19/2011	5.490	113.297	113.297	112.250	109.793	107.449	105.321	103.483	101.981
8/25/1998	8/19/2013	4/25/2011	5.490	113.297	113.297	112.250	109.793	107.449	105.323	103.478	101.977
8/27/1998	8/19/2013	4/27/2011	5.490	113.297	113.297	112.250	109.793	107.449	105.321	103.483	101.981
9/30/1998	9/30/2013	6/30/2011	5.220	113.252	113.252	112.007	109.447	107.037	104.896	103.076	101.642
12/14/1998	12/16/2013	6/14/2011	4.890	113.460	113.460	111.757	109.027	106.519	104.346	102.578	101.234
12/14/1998	12/16/2013	6/14/2011	5.390	114.837	114.837	113.126	110.358	107.774	105.478	103.534	101.981
12/15/1998	12/16/2013	6/15/2011	4.880	113.433	113.433	111.730	109.001	106.494	104.323	102.558	101.217
1/7/2000	1/7/2015	4/7/2011	5.950	122.774	122.224	118.332	114.559	111.141	108.160	105.636	103.582
4/23/2001	4/25/2011	4/24/2006	5.350	100.372	100.372	100.372	100.360	100.291	100.221	100.152	100.082
6/1/2001	6/1/2011	6/1/2011	4.990	100.859	100.859	100.859	100.826	100.656	100.486	100.318	100.149
12/13/2001	12/13/2011	6/13/2011	4.920	103.512	103.512	103.512	103.192	102.486	101.789	101.109	100.496
6/3/2002	6/4/2012	6/3/2011	4.490	105.375	105.375	105.375	104.568	103.378	102.207	101.055	99.921
6/4/2002	6/4/2012	6/6/2011	4.490	105.375	105.375	105.375	104.568	103.378	102.207	101.055	99.921
12/5/2002	12/5/2012	6/6/2011	3.790	106.474	106.474	106.460	104.766	103.079	101.427	99.810	98.226
3/6/2003	3/6/2013	6/6/2011	2.990	105.863	105.863	105.571	103.665	102.009	100.769	100.072	99.796
6/18/2004	6/20/2011	6/20/2011	4.120	100.927	100.927	100.927	100.878	100.655	100.433	100.212	99.992
7/2/2004	7/2/2014	4/3/2011	3.990	113.177	113.177	110.194	106.875	103.661	100.561	97.571	96.757
12/13/2004	12/15/2014	6/13/2011	3.320	112.495	112.081	108.602	105.581	103.206	101.478	100.397	99.882
9/1/2005	9/1/2015	6/1/2011	4.130	118.526	116.574	112.002	107.531	103.257	99.180	97.281	96.552
9/19/2005	9/19/2012	6/20/2011	3.820	105.708	105.708	105.708	104.445	102.989	101.679	100.654	100.036
9/26/2005	9/26/2012	6/27/2011	3.890	105.889	105.889	105.889	104.595	103.118	101.784	100.726	100.058
9/30/2005	9/30/2015	6/30/2011	4.440	120.275	118.138	113.458	108.880	104.506	100.337	97.268	96.935
10/26/2005	10/26/2015	4/26/2011	4.540	121.059	118.727	113.965	109.311	104.866	100.632	97.927	97.726
10/28/2005	10/28/2015	4/28/2011	4.140	119.227	117.004	112.697	108.918	105.825	103.413	101.645	100.491
10/28/2005	10/28/2015	4/28/2011	4.310	120.016	117.779	113.421	109.567	106.380	103.860	101.975	100.700
11/21/2005	11/21/2012	5/23/2011	4.290	107.161	107.161	107.161	105.534	103.906	102.426	101.208	100.356
1/6/2006	1/6/2016	4/6/2011	4.020	119.451	116.790	112.410	108.620	105.557	103.196	101.506	100.422
1/17/2006	1/19/2016	4/18/2011	4.080	119.889	117.128	112.703	108.864	105.750	103.340	101.594	100.464
4/11/2006	4/11/2011	4/11/2011	4.980	100.152	100.152	100.152	100.147	100.117	100.086	100.055	100.025
4/19/2006	4/19/2013	4/19/2011	4.630	109.645	109.645	109.180	107.085	105.086	103.307	101.833	100.738
4/24/2006	4/25/2016	4/25/2011	4.440	122.840	119.375	114.643	110.510	107.099	104.402	102.363	100.938
4/28/2006	4/28/2011	4/28/2011	5.090	100.396	100.396	100.396	100.383	100.305	100.227	100.150	100.072
5/5/2006	5/6/2013	5/5/2011	4.780	110.184	110.184	109.638	107.493	105.448	103.620	102.095	100.931
5/5/2006	5/5/2016	5/5/2011	4.350	122.498	118.979	114.270	110.177	106.822	104.182	102.207	100.856
5/5/2006	5/5/2016	5/5/2011	4.530	123.429	119.880	115.109	110.928	107.465	104.710	102.615	101.129
5/5/2006	5/5/2016	5/5/2011	4.980	125.756	122.147	117.232	112.848	109.140	106.111	103.726	101.946
5/9/2006	5/9/2011	5/9/2011	5.050	100.547	100.547	100.547	100.528	100.420	100.313	100.205	100.098
5/15/2006	5/16/2016	5/16/2011	4.350	122.631	119.029	114.299	110.190	106.821	104.171	102.190	100.836
5/15/2006	5/16/2016	5/16/2011	4.520	123.515	119.885	115.095	110.900	107.428	104.670	102.577	101.092
5/19/2006	5/19/2016	5/19/2011	4.510	123.501	119.850	115.057	110.861	107.391	104.635	102.546	101.065
6/12/2006	6/13/2016	6/13/2011	4.620	124.395	120.548	115.675	111.399	107.848	105.008	102.843	101.285
6/26/2006	6/27/2016	6/27/2011	4.730	125.159	121.194	116.250	111.896	108.265	105.344	103.095	101.455
6/28/2006	6/28/2013	6/28/2011	4.950	111.274	111.274	110.479	108.185	106.009	104.058	102.434	101.161
6/30/2006	7/1/2013	6/30/2011	4.890	111.178	111.178	110.369	108.071	105.899	103.962	102.350	101.091
7/14/2006	7/15/2013	4/14/2011	4.890	111.369	111.369	110.492	108.156	105.951	103.992	102.363	101.111
7/19/2006	7/19/2011	4/19/2011	5.250	101.604	101.604	101.604	101.525	101.222	100.921	100.622	100.325
7/20/2006	7/20/2011	4/20/2011	5.300	101.634	101.634	101.634	101.554	101.248	100.945	100.643	100.343
7/24/2006	7/25/2016	4/25/2011	4.660	125.150	120.987	116.018	111.665	108.051	105.156	102.937	101.340
7/28/2006	7/28/2016	4/28/2011	4.490	124.269	120.115	115.204	110.933	107.415	104.631	102.520	101.033
8/1/2006	8/1/2016	5/2/2011	4.890	126.486	122.238	117.183	112.720	108.977	105.946	103.578	101.829
8/11/2006	8/11/2011	5/11/2011	4.790	101.770	101.770	101.770	101.661	101.297	100.935	100.575	100.224
8/21/2006	8/21/2013	5/1/2011	4.750	111.531	111.531	110.477	108.017	105.606	103.261	100.980	99.174
8/25/2006	8/25/2016	5/25/2011	4.350	123.851	119.525	114.624	110.396	106.945	104.239	102.217	100.836
8/28/2006	8/29/2011	5/28/2011	4.890	102.051	102.051	102.051	101.917	101.504	101.094	100.687	100.283
9/22/2006	9/22/2011	6/22/2011	4.790	102.328	102.328	102.328	102.155	101.675	101.199	100.728	100.291
9/29/2006	9/29/2011	6/29/2011	4.590	102.320	102.320	102.320	102.136	101.636	101.141	100.652	100.214
10/10/2006	10/10/2013	4/11/2011	4.250	110.908	110.908	109.611	107.093	104.821	102.914	101.451	100.453
10/12/2006	10/15/2013	4/12/2011	4.500	111.612	111.612	110.282	107.731	105.399	103.418	101.835	100.707
10/30/2006	10/31/2011	4/30/2011	4.850	102.883	102.883	102.883	102.642	102.055	101.475	100.902	100.335
11/3/2006	11/3/2011	5/3/2011	4.690	102.827	102.827	102.827	102.580	101.986	101.398	100.817	100.242
11/6/2006	11/6/2013	5/6/2011	4.290	111.332	111.332	109.874	107.287	104.945	102.960	101.389	100.272
11/10/2006	11/13/2012	5/10/2011	4.390	107.231	107.231	107.231	105.651	104.038	102.561	101.323	100.441
11/17/2006	11/18/2013	5/17/2011	4.350	111.636	111.636	110.107	107.490	105.132	103.154	101.610	100.550
11/24/2006	11/25/2016	5/24/2011	4.190	124.044	119.092	114.118	109.888	106.479	103.848	101.913	100.645
11/30/2006	12/2/2013	5/28/2011	4.350	111.805	111.805	110.183	107.443	104.768	102.174	100.113	98.897
12/1/2006	12/1/2016	6/1/2011	4.090	123.539	118.585	113.660	109.497	106.165	103.611	101.764	100.588

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
12/4/2006	12/5/2016	6/6/2011	4.080	123.526	118.545	113.619	109.459	106.131	103.582	101.740	100.567
12/5/2006	12/5/2016	6/6/2011	4.260	124.564	119.524	114.510	110.236	106.780	104.100	102.114	100.787
12/6/2006	12/6/2013	6/6/2011	4.400	111.989	111.989	110.355	107.694	105.301	103.296	101.720	100.635
12/8/2006	12/8/2016	6/8/2011	3.990	123.041	118.068	113.184	109.075	105.807	103.326	101.558	100.452
12/12/2006	12/12/2016	6/13/2011	3.990	123.085	118.082	113.191	109.077	105.806	103.323	101.552	100.442
12/12/2006	12/12/2016	6/13/2011	4.050	123.432	118.408	113.485	109.333	106.019	103.489	101.670	100.514
12/19/2006	12/19/2011	6/20/2011	4.490	103.280	103.280	103.280	102.949	102.228	101.517	100.833	100.266
12/19/2006	12/19/2016	6/20/2011	4.190	124.324	119.200	114.191	109.942	106.521	103.881	101.943	100.672
12/20/2006	12/20/2013	6/20/2011	4.500	112.437	112.437	110.717	108.013	105.572	103.516	101.881	100.724
12/21/2006	12/21/2011	6/21/2011	4.530	103.334	103.334	103.334	103.000	102.273	101.557	100.866	100.289
12/27/2006	12/27/2013	6/27/2011	4.500	112.524	112.524	110.763	108.042	105.588	103.525	101.882	100.716
12/28/2006	12/28/2016	6/28/2011	4.250	124.778	119.568	114.511	110.211	106.739	104.049	102.058	100.732
12/28/2006	12/28/2016	6/28/2011	4.400	125.653	120.394	115.266	110.876	107.300	104.502	102.397	100.940
1/8/2007	1/9/2012	4/8/2011	4.750	103.747	103.747	103.747	103.377	102.598	101.831	101.076	100.332
1/12/2007	1/12/2017	4/12/2011	4.420	125.954	120.579	115.426	111.014	107.420	104.604	102.487	101.015
1/16/2007	1/17/2017	1/17/2012	4.790	128.193	122.673	117.344	112.711	108.870	105.791	103.405	101.601
1/23/2007	1/23/2014	4/25/2011	4.490	112.833	112.833	110.911	108.130	105.635	103.542	101.890	100.716
1/23/2007	1/23/2017	4/25/2011	4.460	126.325	120.848	115.655	111.203	107.569	104.713	102.561	101.052
1/29/2007	1/29/2014	4/29/2011	4.790	113.770	113.770	111.793	108.876	106.032	103.278	100.900	99.353
2/2/2007	2/2/2017	5/2/2011	4.690	127.803	121.735	115.623	109.763	104.237	102.233	100.637	99.138
2/9/2007	2/9/2012	5/9/2011	4.750	104.156	104.156	104.156	103.727	102.863	102.013	101.197	100.496
2/9/2007	2/9/2017	5/9/2011	4.470	126.552	120.992	115.772	111.299	107.651	104.783	102.625	101.111
2/12/2007	2/13/2012	5/12/2011	4.880	104.324	104.324	104.324	103.886	103.010	102.149	101.319	100.585
2/15/2007	2/15/2012	5/15/2011	4.990	104.449	104.449	104.449	104.007	103.125	102.258	101.405	100.566
2/20/2007	2/21/2017	5/20/2011	4.390	126.165	120.596	115.390	110.947	107.339	104.519	102.413	100.951
2/20/2007	2/21/2017	2/21/2012	4.850	128.917	122.771	116.582	110.891	106.440	103.611	101.834	100.633
2/23/2007	2/23/2017	5/23/2011	4.250	125.342	119.816	114.676	110.319	106.806	104.089	102.083	100.740
2/23/2007	2/23/2017	5/23/2011	4.350	125.941	120.379	115.188	110.766	107.185	104.391	102.311	100.886
3/2/2007	3/2/2012	6/2/2011	4.490	104.203	104.203	104.203	103.730	102.804	101.897	101.044	100.369
3/9/2007	3/10/2014	6/9/2011	4.450	113.287	113.287	111.101	108.218	105.663	103.539	101.877	100.719
3/16/2007	3/16/2017	6/16/2011	4.090	124.510	119.011	113.927	109.658	106.255	103.653	101.774	100.569
3/20/2007	3/20/2012	6/20/2011	4.550	104.487	104.487	104.487	103.979	103.004	102.047	101.108	100.187
3/21/2007	3/21/2017	6/21/2011	4.220	125.327	119.766	114.601	110.239	106.734	104.031	102.039	100.724
3/23/2007	3/23/2017	6/23/2011	4.290	125.765	120.172	114.967	110.557	106.997	104.241	102.189	100.811
3/23/2007	3/23/2017	6/23/2011	4.290	125.765	120.172	114.967	110.557	106.997	104.241	102.189	100.811
3/30/2007	3/30/2012	6/30/2011	4.670	104.735	104.735	104.735	104.207	103.204	102.221	101.257	100.310
4/2/2007	4/2/2012	7/5/2011	4.590	104.692	104.692	104.692	104.154	103.143	102.154	101.224	100.468
4/9/2007	4/10/2017	4/11/2011	4.150	125.028	119.457	114.306	109.976	106.517	103.860	101.927	100.660
4/12/2007	4/12/2017	4/12/2011	4.250	125.652	120.033	114.824	110.424	106.886	104.154	102.134	100.788
4/13/2007	4/13/2017	4/13/2011	4.450	126.882	121.185	115.869	111.339	107.657	104.772	102.603	101.086
4/23/2007	4/23/2012	4/25/2011	4.650	105.024	105.024	105.024	104.396	103.322	102.265	101.225	100.202
4/23/2007	4/23/2014	4/25/2011	4.620	114.360	114.360	111.885	108.880	106.211	103.973	102.203	100.914
4/27/2007	4/27/2012	4/27/2011	4.550	104.967	104.967	104.967	104.322	103.237	102.175	101.194	100.421
4/27/2007	4/27/2017	4/27/2011	4.250	125.755	120.086	114.850	110.428	106.877	104.126	102.101	100.748
5/2/2007	5/2/2014	5/2/2011	4.590	114.381	114.381	111.848	108.834	106.165	103.938	102.188	100.920
5/4/2007	5/5/2014	5/4/2011	4.550	114.294	114.294	111.742	108.727	106.064	103.848	102.112	100.865
5/14/2007	5/16/2011	5/16/2011	4.500	100.575	100.575	100.575	100.552	100.425	100.299	100.173	100.047
5/18/2007	5/18/2017	5/18/2011	4.190	125.512	119.827	114.600	110.205	106.684	103.979	101.995	100.687
5/22/2007	5/22/2012	5/23/2011	4.690	105.445	105.445	105.445	104.693	103.538	102.414	101.377	100.547
5/22/2007	5/22/2012	5/23/2011	4.690	105.445	105.445	105.445	104.693	103.538	102.414	101.377	100.547
5/22/2007	5/22/2012	5/23/2011	4.710	105.469	105.469	105.469	104.716	103.561	102.437	101.397	100.562
5/22/2007	5/22/2017	5/22/2012	4.750	129.015	123.113	117.585	112.824	108.903	105.764	103.302	101.357
5/25/2007	5/25/2012	5/25/2011	4.650	105.438	105.438	105.438	104.673	103.510	102.380	101.342	100.516
5/29/2007	5/30/2017	5/31/2011	4.250	125.957	120.221	114.941	110.492	106.914	104.151	102.112	100.746
6/1/2007	6/1/2012	6/1/2011	5.230	106.218	106.218	106.218	105.421	104.234	103.066	101.916	100.785
6/1/2007	6/2/2014	6/1/2011	4.500	114.487	114.487	111.748	108.688	106.001	103.778	102.046	100.826
6/7/2007	6/7/2017	6/7/2011	4.820	129.571	123.619	118.037	113.222	109.250	106.068	103.611	101.823
6/8/2007	6/8/2012	6/8/2011	5.300	106.404	106.404	106.404	105.576	104.369	103.181	102.012	100.862
6/8/2007	6/9/2014	6/8/2011	4.730	115.319	115.319	112.520	109.406	106.641	104.319	102.482	101.124
6/8/2007	6/8/2017	6/8/2011	4.490	127.513	121.674	116.258	111.646	107.897	104.952	102.744	101.188
6/11/2007	6/12/2017	6/13/2011	4.490	127.539	121.692	116.268	111.650	107.899	104.951	102.741	101.181
6/15/2007	6/16/2014	6/15/2011	5.550	118.083	118.083	115.180	111.831	108.578	105.439	102.410	99.485
6/18/2007	6/19/2017	6/20/2011	4.500	127.649	121.782	116.338	111.704	107.938	104.977	102.755	101.182
6/18/2007	6/19/2017	6/20/2011	4.840	129.788	123.799	118.182	113.337	109.337	106.131	103.652	101.840
6/19/2007	6/19/2017	6/20/2011	4.650	128.593	122.670	117.147	112.415	108.542	105.474	103.138	101.458
6/20/2007	6/20/2012	6/20/2011	4.890	106.071	106.071	106.071	105.194	103.957	102.761	101.661	100.749
6/22/2007	6/22/2017	6/22/2011	4.500	127.670	121.795	116.344	111.705	107.936	104.971	102.747	101.173
6/26/2007	6/26/2012	6/27/2011	5.130	106.455	106.455	106.455	105.551	104.294	103.076	101.942	100.978
6/28/2007	6/28/2017	6/28/2011	4.500	127.711	121.821	116.358	111.711	107.936	104.967	102.739	101.159

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

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
7/13/2007	7/13/2012	4/13/2011	4.690	106.123	106.123	106.123	105.147	103.850	102.606	101.491	100.599
7/13/2007	7/13/2017	4/13/2011	4.290	126.484	120.649	115.287	110.773	107.142	104.340	102.261	100.859
7/13/2007	7/13/2017	7/13/2011	4.900	130.356	124.291	118.607	113.699	109.641	106.379	103.850	101.987
7/18/2007	7/18/2017	4/18/2011	4.780	129.633	123.593	117.956	113.113	109.128	105.950	103.505	101.722
7/19/2007	7/19/2012	4/19/2011	4.890	106.465	106.465	106.465	105.463	104.147	102.879	101.723	100.777
7/20/2007	7/20/2017	4/20/2011	4.290	126.531	120.673	115.298	110.774	107.137	104.328	102.246	100.841
7/23/2007	7/23/2012	4/25/2011	5.050	106.733	106.733	106.733	105.712	104.383	103.099	101.914	100.932
7/27/2007	7/27/2012	4/27/2011	4.590	106.171	106.171	106.171	105.135	103.801	102.524	101.392	100.515
7/27/2007	7/28/2014	4/27/2011	4.350	114.680	114.680	111.573	108.423	105.698	103.478	101.783	100.618
7/27/2007	7/27/2017	4/27/2011	4.250	126.324	120.460	115.097	110.590	106.979	104.190	102.138	100.766
7/30/2007	1/30/2019	5/2/2011	3.990	127.470	120.725	114.880	110.141	106.454	103.689	101.736	100.527
7/31/2007	7/31/2017	5/2/2011	3.990	124.695	118.944	113.736	109.414	106.002	103.418	101.587	100.461
7/31/2007	7/31/2017	5/2/2011	3.990	124.695	118.944	113.736	109.414	106.002	103.418	101.587	100.461
7/31/2007	7/31/2017	5/2/2011	4.060	125.141	119.357	114.104	109.729	106.260	103.622	101.731	100.541
8/2/2007	8/4/2014	5/2/2011	4.490	115.240	115.240	112.078	108.892	106.121	103.846	102.083	100.835
8/2/2007	8/2/2017	5/2/2011	4.050	125.090	119.311	114.074	109.715	106.268	103.647	101.765	100.567
8/2/2007	8/2/2017	5/2/2011	4.150	125.728	119.903	114.603	110.173	106.645	103.942	101.978	100.689
8/6/2007	8/6/2012	5/6/2011	4.490	106.161	106.161	106.161	105.083	103.724	102.434	101.307	100.464
8/9/2007	8/11/2014	8/9/2011	4.860	116.591	116.591	113.353	110.082	107.187	104.749	102.803	101.355
8/9/2007	8/9/2017	5/9/2011	3.990	124.743	118.977	113.766	109.446	106.039	103.460	101.626	100.483
8/13/2007	8/13/2012	5/13/2011	4.590	106.387	106.387	106.387	105.279	103.899	102.586	101.428	100.543
8/16/2007	8/16/2017	5/16/2011	3.990	124.780	118.999	113.776	109.446	106.032	103.449	101.613	100.467
8/17/2007	8/17/2012	5/17/2011	4.150	105.821	105.821	105.821	104.698	103.317	102.029	100.954	100.221
8/17/2007	8/17/2012	5/17/2011	4.350	106.102	106.102	106.102	104.977	103.591	102.287	101.167	100.359
8/17/2007	8/17/2017	5/17/2011	4.000	124.850	119.061	113.830	109.492	106.068	103.476	101.630	100.477
8/20/2007	8/20/2014	8/22/2011	4.250	114.614	114.614	111.333	108.122	105.359	103.116	101.396	100.341
8/24/2007	8/24/2012	5/24/2011	4.050	105.760	105.760	105.760	104.607	103.209	101.915	100.852	100.154
8/28/2007	8/28/2014	5/31/2011	4.350	115.055	115.055	111.739	108.529	105.763	103.517	101.799	100.627
8/30/2007	8/30/2012	5/31/2011	4.390	106.316	106.316	106.316	105.135	103.714	102.376	101.224	100.386
8/30/2007	9/2/2014	5/31/2011	3.890	113.517	113.514	110.217	107.119	104.528	102.500	101.053	100.179
8/31/2007	8/31/2012	5/31/2011	4.370	106.300	106.300	106.300	105.115	103.691	102.352	101.203	100.371
9/4/2007	9/4/2012	6/6/2011	4.220	106.130	106.130	106.130	104.929	103.500	102.171	101.061	100.292
9/4/2007	9/5/2017	6/6/2011	3.890	124.243	118.487	113.310	109.045	105.706	103.203	101.452	100.381
9/7/2007	9/7/2012	6/7/2011	4.090	105.976	105.976	105.976	104.762	103.328	102.008	100.924	100.203
9/10/2007	9/11/2017	6/10/2011	3.690	122.979	117.322	112.276	108.167	104.995	102.662	101.068	100.160
9/11/2007	9/11/2017	6/13/2011	3.590	122.330	116.735	111.762	107.737	104.651	102.410	100.897	100.080
9/12/2007	9/12/2014	6/13/2011	3.690	112.924	112.910	109.592	106.542	104.040	102.133	100.801	100.067
9/13/2007	9/15/2014	6/13/2011	3.990	114.008	113.990	110.614	107.469	104.828	102.748	101.244	100.297
9/13/2007	9/13/2017	6/13/2011	3.990	124.932	119.107	113.847	109.494	106.065	103.476	101.636	100.481
9/14/2007	9/14/2011	6/14/2011	4.090	101.897	101.897	101.897	101.738	101.280	100.827	100.386	100.032
9/14/2007	9/14/2012	6/14/2011	4.390	106.499	106.499	106.499	105.254	103.792	102.425	101.261	100.415
9/17/2007	9/17/2012	6/17/2011	4.220	106.283	106.283	106.283	105.025	103.560	102.204	101.070	100.282
9/27/2007	9/29/2014	9/27/2010	4.490	115.939	115.904	112.314	108.723	105.254	101.916	98.705	95.614
9/27/2007	9/27/2017	6/27/2011	3.650	122.794	117.131	112.084	107.993	104.843	102.543	100.969	100.083
9/28/2007	9/28/2012	6/28/2011	3.850	105.849	105.849	105.849	104.547	103.066	101.734	100.686	100.037
10/3/2007	10/3/2012	7/5/2011	3.830	105.872	105.872	105.872	104.544	103.054	101.723	100.691	100.102
10/9/2007	10/9/2012	10/9/2009	4.400	106.820	106.820	106.820	105.450	103.911	102.402	100.922	99.471
10/11/2007	10/14/2014	4/11/2011	4.180	115.012	114.902	111.394	108.146	105.398	103.202	101.572	100.491
10/11/2007	10/11/2017	4/11/2011	3.990	125.086	119.209	113.914	109.537	106.097	103.496	101.650	100.474
10/15/2007	10/16/2017	4/15/2011	3.990	125.114	119.223	113.920	109.538	106.094	103.489	101.639	100.462
10/22/2007	10/22/2012	4/22/2011	3.990	106.328	106.328	106.328	104.884	103.341	101.950	100.844	100.145
10/25/2007	10/27/2014	10/25/2011	4.360	115.816	115.638	112.076	108.756	105.916	103.618	101.863	100.613
10/26/2007	10/26/2017	4/26/2011	3.390	121.231	115.671	110.803	106.919	103.995	101.912	100.583	99.998
10/29/2007	10/29/2012	4/29/2011	3.990	106.406	106.406	106.406	104.920	103.360	101.956	100.841	100.140
11/2/2007	11/3/2014	5/2/2011	3.990	114.551	114.337	110.813	107.596	104.909	102.804	101.279	100.331
11/2/2007	11/3/2014	5/2/2011	4.190	115.281	115.066	111.514	108.236	105.464	103.254	101.606	100.524
11/5/2007	11/5/2014	5/5/2011	3.990	114.574	114.349	110.820	107.599	104.909	102.801	101.273	100.324
11/5/2007	11/6/2017	11/5/2012	4.390	127.879	121.742	116.162	111.470	107.677	104.646	102.187	100.119
11/6/2007	11/6/2017	5/6/2011	3.480	121.870	116.237	111.296	107.330	104.322	102.164	100.746	100.053
11/9/2007	11/10/2014	11/9/2011	4.330	115.876	115.626	112.037	108.707	105.868	103.581	101.839	100.583
11/13/2007	11/14/2011	5/13/2011	3.760	102.381	102.381	102.381	102.115	101.492	100.878	100.318	99.983
11/13/2007	11/13/2012	5/13/2011	3.680	106.061	106.061	106.061	104.490	102.918	101.561	100.546	100.017
11/13/2007	11/13/2014	5/13/2011	3.350	112.310	112.047	108.624	105.623	103.248	101.516	100.414	99.946
11/19/2007	11/19/2014	5/19/2011	3.750	113.843	113.549	110.026	106.859	104.265	102.279	100.887	100.106
11/19/2007	11/19/2014	5/19/2011	3.750	113.843	113.549	110.026	106.859	104.265	102.279	100.887	100.106
11/19/2007	11/19/2014	11/21/2011	4.270	115.762	115.467	111.864	108.532	105.702	103.434	101.714	100.478
11/19/2007	11/20/2017	11/19/2012	4.290	127.141	120.184	113.831	108.951	105.511	102.971	100.991	99.257
11/20/2007	11/20/2017	5/20/2011	3.740	123.642	117.816	112.653	108.449	105.196	102.794	101.149	100.195
11/23/2007	11/24/2017	11/23/2011	3.990	125.139	118.200	111.417	105.763	102.665	101.242	100.456	99.802

Start Date	Maturity		Coupon	Next Call							
	Date	Date		-300	-200	-100	Base	+100	+200	+300	+400
11/23/2007	11/24/2017	11/23/2011	3.990	125.139	118.200	111.417	105.763	102.665	101.242	100.456	99.802
11/29/2007	11/29/2017	5/31/2011	2.950	118.449	113.194	108.697	105.215	102.705	101.031	100.119	99.810
11/30/2007	11/30/2017	5/31/2011	3.190	120.038	114.583	109.863	106.145	103.394	101.485	100.346	99.872
12/7/2007	12/7/2012	6/7/2011	3.450	105.912	105.912	105.893	104.205	102.613	101.286	100.368	99.914
12/10/2007	12/11/2017	6/10/2011	3.450	121.800	116.148	111.195	107.233	104.240	102.096	100.704	100.006
12/11/2007	12/11/2012	6/13/2011	3.760	106.486	106.486	106.454	104.748	103.114	101.704	100.643	100.034
12/20/2007	12/20/2012	12/21/2009	3.750	106.562	106.562	106.505	104.764	103.037	101.348	99.694	98.075
12/20/2007	12/20/2012	6/20/2011	3.600	106.300	106.300	106.243	104.512	102.878	101.493	100.487	99.946
12/24/2007	12/26/2017	12/24/2012	3.990	125.277	118.257	112.209	107.733	104.604	102.259	100.305	98.550
12/26/2007	12/26/2012	6/27/2011	3.460	106.112	106.112	106.038	104.294	102.665	101.313	100.362	99.869
12/26/2007	12/26/2012	6/27/2011	3.960	106.996	106.996	106.922	105.165	103.482	102.010	100.853	100.116
1/2/2008	1/2/2013	7/5/2011	3.490	106.233	106.233	106.138	104.375	102.735	101.375	100.413	99.998
1/3/2008	1/5/2015	7/5/2011	3.650	113.950	113.432	109.835	106.648	104.073	102.137	100.800	100.118
1/4/2008	1/4/2018	7/5/2011	3.360	121.291	115.679	110.779	106.887	103.975	101.907	100.601	100.037
1/7/2008	1/7/2013	4/7/2011	2.990	105.382	105.382	105.270	103.515	101.950	100.752	100.085	99.977
1/7/2008	1/7/2013	4/7/2011	3.590	106.462	106.462	106.350	104.570	102.904	101.506	100.496	100.025
1/7/2008	1/7/2015	4/7/2011	3.490	113.358	112.832	109.266	106.143	103.656	101.806	100.592	100.041
1/7/2008	1/8/2018	4/7/2011	2.590	116.171	111.250	107.102	103.994	101.847	100.519	99.991	99.969
1/8/2008	1/8/2013	4/8/2011	3.150	105.678	105.678	105.564	103.797	102.197	100.933	100.148	99.978
1/8/2008	1/8/2018	4/8/2011	2.570	116.037	111.138	107.014	103.926	101.802	100.490	99.987	99.965
1/8/2008	1/8/2018	4/8/2011	2.640	116.501	111.524	107.322	104.162	101.962	100.586	100.009	99.966
1/11/2008	1/11/2018	4/11/2011	2.720	117.041	111.970	107.681	104.434	102.154	100.696	100.040	99.956
1/14/2008	1/16/2018	4/14/2011	3.240	120.534	114.982	110.175	106.393	103.587	101.626	100.426	99.964
1/16/2008	1/16/2013	4/18/2011	2.550	104.653	104.653	104.513	102.770	101.306	100.312	99.970	99.920
1/16/2008	1/16/2013	4/18/2011	2.690	104.909	104.909	104.768	103.011	101.504	100.429	99.977	99.927
1/16/2008	1/16/2015	4/18/2011	2.640	110.170	109.627	106.340	103.658	101.721	100.480	99.975	99.924
1/16/2008	1/16/2018	4/18/2011	2.380	114.806	110.097	106.191	103.318	101.391	100.271	99.961	99.911
1/17/2008	1/17/2018	4/18/2011	2.250	113.952	109.402	105.656	102.931	101.139	100.148	99.955	99.905
1/18/2008	1/18/2013	4/18/2011	2.550	104.667	104.667	104.520	102.773	101.305	100.311	99.970	99.920
1/18/2008	1/20/2015	4/18/2011	2.350	109.079	108.531	105.394	102.914	101.197	100.198	99.960	99.910
1/18/2008	1/18/2018	4/18/2011	2.290	114.218	109.612	105.817	103.047	101.212	100.183	99.957	99.907
1/24/2008	1/24/2012	4/25/2011	2.440	102.026	102.026	102.026	101.631	100.823	100.148	99.950	99.881
1/24/2008	1/24/2013	4/25/2011	2.500	104.618	104.618	104.451	102.694	101.232	100.265	99.954	99.885
1/25/2008	1/25/2013	1/26/2009	2.250	104.162	104.162	103.992	102.165	100.369	98.612	96.895	95.215
1/25/2008	1/25/2013	4/25/2011	2.650	104.902	104.902	104.732	102.900	101.097	99.333	97.609	95.923
1/28/2008	1/28/2013	4/28/2011	2.990	105.556	105.556	105.376	103.532	101.714	99.938	98.201	96.502
1/30/2008	1/30/2013	5/2/2011	2.670	104.976	104.976	104.790	102.999	101.475	100.414	99.974	99.869
2/7/2008	2/7/2013	5/9/2011	2.490	104.696	104.696	104.486	102.700	101.231	100.267	99.933	99.822
2/13/2008	2/13/2013	5/13/2011	2.920	105.556	105.556	105.327	103.481	101.871	100.675	100.039	99.856
2/14/2008	2/14/2018	2/14/2012	3.190	119.930	112.847	106.596	103.273	101.711	100.698	99.832	99.000
2/19/2008	2/19/2013	2/19/2010	2.590	104.971	104.971	104.725	102.820	100.947	99.118	97.330	95.583
2/25/2008	2/25/2013	2/25/2011	3.090	105.982	105.982	105.718	103.788	101.888	100.033	98.221	96.450
2/25/2008	2/26/2018	5/25/2011	2.420	115.153	110.342	106.370	103.434	101.458	100.301	99.897	99.741
3/7/2008	3/9/2015	6/7/2011	2.890	111.551	110.756	107.279	104.400	102.261	100.818	100.066	99.775
3/7/2008	3/7/2018	3/7/2013	3.550	122.843	116.973	111.851	107.728	104.471	101.817	99.547	97.514
3/10/2008	3/11/2013	6/10/2011	2.390	104.720	104.720	104.413	102.569	101.111	100.200	99.856	99.657
3/12/2008	3/12/2013	6/13/2011	2.010	103.975	103.975	103.668	101.909	100.631	99.996	99.764	99.564
3/14/2008	3/14/2018	6/14/2011	2.400	115.042	110.266	106.309	103.391	101.436	100.297	99.857	99.639
3/17/2008	3/18/2013	6/17/2011	2.690	105.365	105.365	105.033	103.130	101.548	100.446	99.927	99.686
3/17/2008	3/17/2015	6/17/2011	2.620	110.530	109.634	105.620	101.703	97.947	94.351	90.907	87.608
3/17/2008	3/19/2018	3/18/2013	3.300	121.169	115.476	110.558	106.648	103.575	101.059	98.871	96.881
3/25/2008	3/27/2023	3/25/2013	3.150	120.913	111.442	107.390	104.396	102.114	100.110	98.206	96.363
3/26/2008	3/26/2018	3/26/2012	2.980	118.543	111.377	105.575	103.017	101.583	100.543	99.583	98.652
3/28/2008	3/28/2013	6/28/2011	2.800	105.662	105.662	105.297	103.285	101.310	99.383	97.502	95.665
3/28/2008	3/28/2013	6/28/2011	2.820	105.702	105.702	105.337	103.325	101.350	99.422	97.540	95.704
3/28/2008	3/28/2018	6/28/2011	2.020	112.525	108.263	104.782	102.319	100.762	100.004	99.714	99.473
3/28/2008	3/28/2018	6/28/2011	2.770	117.571	112.360	107.956	104.622	102.277	100.755	99.995	99.663
4/14/2008	4/14/2015	4/14/2011	2.750	111.266	110.210	106.112	102.115	100.062	100.023	99.984	99.945
4/28/2008	4/28/2015	4/28/2011	3.250	113.441	112.365	108.661	105.525	103.105	101.377	100.309	99.929
4/28/2008	4/30/2018	4/28/2011	2.150	113.469	108.938	105.285	102.652	100.952	100.088	99.922	99.844
4/30/2008	4/30/2018	4/30/2013	3.740	124.035	116.756	111.217	107.079	103.980	101.517	99.336	97.312
5/2/2008	5/4/2015	5/2/2011	3.990	116.568	115.423	111.499	108.019	105.165	102.950	101.357	100.366
5/5/2008	5/5/2015	5/5/2011	3.170	113.172	112.061	108.388	105.299	102.936	101.266	100.276	99.916
5/8/2008	5/8/2015	5/9/2011	2.960	112.324	111.211	107.622	104.655	102.439	100.932	100.113	99.877
5/19/2008	5/19/2015	5/21/2012	4.700	119.713	118.427	114.128	109.992	106.467	103.526	100.802	98.142
5/19/2008	5/21/2018	5/20/2013	3.890	125.183	117.825	112.111	107.763	104.511	101.879	99.604	97.507
5/23/2008	5/23/2013	5/23/2011	4.040	108.798	108.798	108.173	106.013	104.018	102.327	101.041	100.219
5/23/2008	5/23/2018	5/23/2011	3.270	121.194	115.416	110.473	106.588	103.708	101.694	100.460	99.926
5/27/2008	5/27/2011	5/27/2010	3.220	100.510	100.510	100.510	100.480	100.324	100.168	100.013	99.858

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
5/27/2008	5/28/2013	5/27/2011	3.490	107.648	107.648	107.000	104.808	102.657	100.768	100.072	99.901
5/29/2008	5/29/2018	5/31/2011	3.460	122.095	114.670	107.497	101.594	100.404	100.221	100.055	99.889
6/6/2008	6/6/2013	6/6/2011	3.990	108.844	108.844	108.152	105.925	103.737	101.670	100.418	99.996
6/10/2008	6/11/2012	6/10/2010	3.940	104.793	104.793	104.793	103.958	102.753	101.567	100.400	99.252
6/16/2008	6/17/2013	6/16/2011	4.070	109.146	109.146	108.403	106.142	103.922	101.821	100.485	100.011
6/24/2008	6/24/2015	6/24/2011	3.830	116.447	115.014	111.026	107.548	104.736	102.592	101.074	100.166
6/30/2008	7/1/2013	6/30/2011	2.920	106.675	106.675	105.883	103.754	101.995	100.720	100.015	99.691
6/30/2008	7/1/2013	6/30/2011	3.450	107.886	107.886	107.086	104.884	102.957	101.440	100.406	99.870
6/30/2008	6/30/2015	6/30/2011	3.370	114.527	113.098	109.249	106.000	103.477	101.638	100.464	99.868
7/30/2008	7/2/2018	6/30/2011	3.690	123.868	116.308	109.001	102.903	100.749	100.377	100.127	99.880
7/1/2008	7/1/2015	7/1/2011	4.600	119.843	118.285	113.863	109.513	105.375	102.192	100.626	99.863
7/7/2008	7/8/2013	7/7/2011	4.590	110.582	110.582	109.739	107.407	105.117	102.913	101.195	100.090
7/8/2008	7/8/2013	7/8/2011	4.250	109.798	109.798	108.956	106.632	104.351	102.215	100.728	99.957
7/10/2008	7/10/2014	7/10/2012	4.800	115.959	115.959	112.902	109.563	106.559	103.974	101.487	98.870
7/11/2008	7/11/2018	7/11/2012	3.750	124.336	116.749	110.130	105.925	103.333	101.584	100.190	98.918
7/14/2008	7/14/2015	7/15/2013	4.900	121.314	119.670	115.289	111.237	107.557	103.969	100.125	96.013
7/14/2008	7/16/2018	4/14/2011	2.500	115.968	110.947	106.807	103.742	101.659	100.408	99.974	99.936
7/14/2008	7/16/2018	7/14/2011	3.250	121.234	115.415	110.446	106.562	103.690	101.685	100.454	99.818
7/17/2008	7/17/2018	7/17/2013	3.750	124.355	116.964	111.496	107.304	104.066	101.400	99.019	96.805
7/21/2008	7/22/2013	4/21/2011	3.000	107.033	107.033	106.127	103.793	101.509	100.049	99.991	99.932
8/15/2008	8/15/2018	8/15/2011	3.830	125.517	119.171	113.647	109.179	105.725	103.163	101.390	100.269
8/19/2008	8/19/2013	8/19/2010	3.440	108.332	108.332	107.292	104.870	102.502	100.199	97.960	95.782
9/8/2008	9/9/2013	6/8/2011	2.890	107.168	107.168	106.056	103.802	101.987	100.706	100.037	99.767
5/13/2009	5/13/2014	5/13/2013	4.000	112.655	112.655	110.079	107.083	104.027	100.387	96.259	92.489
9/28/2009	9/30/2013	9/28/2012	2.920	107.413	107.413	106.205	103.725	100.709	97.799	95.404	93.537
5/11/2010	5/11/2015	5/11/2015	3.700	115.436	114.206	109.483	104.476	99.300	93.874	88.178	82.614
5/24/2010	5/26/2015	5/24/2011	2.250	109.480	108.161	103.975	99.915	96.030	95.155	94.888	93.922
6/15/2010	6/15/2015	6/15/2011	2.280	109.733	108.289	104.047	99.935	96.695	96.512	96.004	95.822