

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	5/27/2011	6.580	105.538	105.538	105.538	105.168	104.329	103.502	102.689	101.896
4/8/1998	4/8/2013	7/8/2011	5.490	110.812	110.812	110.812	108.975	106.997	105.114	103.406	101.962
8/19/1998	8/19/2013	5/19/2011	5.490	112.840	112.840	112.595	110.213	107.883	105.709	103.779	102.176
8/19/1998	8/19/2013	5/19/2011	5.490	112.840	112.840	112.595	110.213	107.883	105.709	103.779	102.176
8/25/1998	8/19/2013	7/25/2011	5.490	112.840	112.840	112.595	110.213	107.883	105.711	103.780	102.176
8/27/1998	8/19/2013	7/27/2011	5.490	112.840	112.840	112.595	110.213	107.883	105.709	103.779	102.176
9/30/1998	9/30/2013	6/30/2011	5.220	112.817	112.817	112.437	109.938	107.517	105.294	103.366	101.804
12/14/1998	12/16/2013	6/14/2011	5.390	114.388	114.388	113.687	110.963	108.344	105.952	103.880	102.194
12/14/1998	12/16/2013	6/14/2011	4.890	113.053	113.053	112.353	109.649	107.080	104.785	102.859	101.388
12/15/1998	12/16/2013	6/15/2011	4.880	113.026	113.026	112.326	109.623	107.054	104.761	102.837	101.371
1/7/2000	1/7/2015	7/7/2011	5.950	122.278	122.278	119.321	115.516	111.995	108.861	106.167	103.941
6/1/2001	6/1/2011	6/1/2011	4.990	100.444	100.444	100.444	100.433	100.347	100.260	100.174	100.088
12/13/2001	12/13/2011	6/13/2011	4.920	103.102	103.102	103.102	102.865	102.242	101.628	101.024	100.467
6/3/2002	6/4/2012	6/3/2011	4.490	105.001	105.001	105.001	104.418	103.312	102.222	101.149	100.092
6/4/2002	6/4/2012	6/6/2011	4.490	105.001	105.001	105.001	104.418	103.312	102.222	101.149	100.092
12/5/2002	12/5/2012	6/6/2011	3.790	106.158	106.158	106.158	104.926	103.317	101.740	100.195	98.682
3/6/2003	3/6/2013	6/6/2011	2.990	105.614	105.614	105.614	103.971	102.238	100.879	100.110	99.898
6/18/2004	6/20/2011	6/20/2011	4.120	100.584	100.584	100.584	100.565	100.426	100.287	100.149	100.011
7/2/2004	7/2/2014	7/3/2011	3.990	112.845	112.845	111.133	107.874	104.705	101.647	98.695	97.058
12/13/2004	12/15/2014	6/13/2011	3.320	112.218	112.218	109.596	106.359	103.711	101.743	100.485	99.960
9/1/2005	9/1/2015	6/1/2011	4.130	118.182	117.874	113.409	108.964	104.701	100.633	96.749	96.482
9/19/2005	9/19/2012	6/20/2011	3.820	105.390	105.390	105.390	104.459	103.065	101.759	100.696	100.063
9/26/2005	9/26/2012	6/27/2011	3.890	105.564	105.564	105.564	104.610	103.196	101.866	100.772	100.093
9/30/2005	9/30/2015	6/30/2011	4.440	119.905	119.449	114.880	110.326	105.962	101.799	97.828	96.638
10/26/2005	10/26/2015	7/26/2011	4.540	120.681	120.089	115.436	110.802	106.364	102.134	98.102	96.810
10/28/2005	10/28/2015	7/28/2011	4.310	119.657	119.070	114.671	110.616	107.173	104.400	102.297	100.844
10/28/2005	10/28/2015	7/28/2011	4.140	118.882	118.297	113.937	109.940	106.584	103.915	101.922	100.622
11/21/2005	11/21/2012	5/23/2011	4.290	106.804	106.804	106.804	105.633	104.061	102.577	101.303	100.392
1/6/2006	1/6/2016	7/6/2011	4.020	119.116	118.129	113.662	109.631	106.288	103.662	101.740	100.536
1/17/2006	1/19/2016	7/18/2011	4.080	119.549	118.482	113.971	109.894	106.503	103.829	101.852	100.588
4/19/2006	4/19/2013	7/19/2011	4.630	109.259	109.259	109.259	107.382	105.403	103.572	102.018	100.830
4/24/2006	4/25/2016	7/25/2011	4.440	122.470	120.820	115.999	111.633	107.955	104.989	102.721	101.120
5/5/2006	5/6/2013	5/5/2011	4.780	109.785	109.785	109.785	107.817	105.788	103.911	102.297	101.050
5/5/2006	5/5/2016	5/5/2011	4.980	125.341	123.602	118.630	114.042	110.091	106.813	104.197	102.217
5/5/2006	5/5/2016	5/5/2011	4.350	122.135	120.429	115.619	111.288	107.656	104.747	102.546	101.017
5/5/2006	5/5/2016	5/5/2011	4.530	123.051	121.333	116.475	112.063	108.335	105.315	102.987	101.328
5/9/2006	5/9/2011	5/9/2011	5.050	100.126	100.126	100.126	100.123	100.099	100.075	100.051	100.026
5/15/2006	5/16/2016	5/16/2011	4.350	122.268	120.484	115.652	111.302	107.656	104.737	102.528	100.993
5/15/2006	5/16/2016	5/16/2011	4.520	123.138	121.343	116.463	112.038	108.301	105.275	102.944	101.284
5/19/2006	5/19/2016	5/19/2011	4.510	123.125	121.309	116.425	111.999	108.263	105.238	102.909	101.253
6/12/2006	6/13/2016	6/13/2011	4.620	124.010	122.017	117.055	112.550	108.736	105.632	103.221	101.486
6/26/2006	6/27/2016	6/27/2011	4.730	124.765	122.673	117.644	113.068	109.176	105.993	103.495	101.669
6/28/2006	6/28/2013	6/28/2011	4.950	110.862	110.862	110.787	108.567	106.395	104.385	102.648	101.288
6/30/2006	7/1/2013	6/30/2011	4.890	110.771	110.771	110.688	108.459	106.285	104.283	102.559	101.216
7/14/2006	7/15/2013	7/14/2011	4.890	110.961	110.961	110.832	108.563	106.356	104.330	102.589	101.248
7/19/2006	7/19/2011	7/19/2011	5.250	101.167	101.167	101.167	101.133	100.914	100.696	100.480	100.263
7/20/2006	7/20/2011	7/20/2011	5.300	101.192	101.192	101.192	101.159	100.937	100.716	100.497	100.278
7/24/2006	7/25/2016	7/25/2011	4.660	124.761	122.482	117.423	112.836	108.959	105.800	103.340	101.565
7/28/2006	7/28/2016	7/28/2011	4.490	123.895	121.609	116.595	112.083	108.294	105.239	102.896	101.230
8/1/2006	8/1/2016	8/1/2011	4.890	126.079	123.736	118.602	113.921	109.923	106.636	104.033	102.086
8/11/2006	8/11/2011	5/11/2011	4.790	101.370	101.370	101.370	101.320	101.039	100.759	100.482	100.205
8/21/2006	8/21/2013	5/1/2011	4.750	111.136	111.136	110.885	108.509	106.165	103.884	101.664	99.503
8/25/2006	8/25/2016	5/25/2011	4.350	123.489	121.025	116.004	111.526	107.791	104.812	102.556	100.992
8/28/2006	8/29/2011	5/28/2011	4.890	101.644	101.644	101.644	101.576	101.246	100.919	100.593	100.270
9/22/2006	9/22/2011	6/22/2011	4.790	101.929	101.929	101.929	101.830	101.433	101.039	100.649	100.267
9/29/2006	9/29/2011	6/29/2011	4.590	101.938	101.938	101.938	101.829	101.413	101.000	100.591	100.208
10/10/2006	10/10/2013	7/11/2011	4.250	110.554	110.554	110.141	107.646	105.295	103.251	101.635	100.543
10/12/2006	10/15/2013	7/12/2011	4.500	111.237	111.237	110.807	108.289	105.896	103.782	102.065	100.813
10/30/2006	10/31/2011	7/30/2011	4.850	102.479	102.479	102.479	102.317	101.814	101.316	100.823	100.334
11/3/2006	11/3/2011	5/3/2011	4.690	102.436	102.436	102.436	102.269	101.758	101.252	100.751	100.255
11/6/2006	11/6/2013	5/6/2011	4.290	110.975	110.975	110.465	107.894	105.473	103.355	101.646	100.428
11/10/2006	11/13/2012	5/10/2011	4.390	106.865	106.865	106.865	105.731	104.179	102.707	101.426	100.496
11/17/2006	11/18/2013	5/17/2011	4.350	111.273	111.273	110.707	108.103	105.656	103.528	101.832	100.651
11/24/2006	11/25/2016	5/24/2011	4.190	123.695	120.625	115.504	111.002	107.299	104.385	102.219	100.774
11/30/2006	12/2/2013	5/28/2011	4.350	111.442	111.442	110.810	108.145	105.530	102.993	100.630	99.086
12/1/2006	12/1/2016	6/1/2011	4.090	123.198	120.105	115.029	110.586	106.954	104.119	102.036	100.689
12/4/2006	12/5/2016	6/6/2011	4.080	123.186	120.065	114.987	110.545	106.918	104.087	102.010	100.665
12/5/2006	12/5/2016	6/6/2011	4.260	124.209	121.057	115.899	111.356	107.609	104.647	102.434	100.927
12/6/2006	12/6/2013	6/6/2011	4.400	111.623	111.623	110.972	108.319	105.833	103.674	101.948	100.730

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
12/8/2006	12/8/2016	6/8/2011	3.990	122.708	119.582	114.538	110.145	106.576	103.810	101.805	100.545
12/12/2006	12/12/2016	6/13/2011	3.990	122.753	119.597	114.544	110.147	106.575	103.807	101.799	100.537
12/12/2006	12/12/2016	6/13/2011	4.050	123.095	119.927	114.847	110.415	106.800	103.987	101.930	100.611
12/19/2006	12/19/2011	6/20/2011	4.490	102.906	102.906	102.906	102.658	102.021	101.391	100.779	100.255
12/19/2006	12/19/2016	6/20/2011	4.190	123.975	120.729	115.574	111.050	107.334	104.411	102.241	100.790
12/20/2006	12/20/2013	6/20/2011	4.500	112.062	112.062	111.344	108.649	106.120	103.911	102.126	100.830
12/21/2006	12/21/2011	6/21/2011	4.530	102.957	102.957	102.957	102.706	102.063	101.428	100.809	100.275
12/27/2006	12/27/2013	6/27/2011	4.500	112.149	112.149	111.398	108.685	106.141	103.921	102.126	100.822
12/28/2006	12/28/2016	6/28/2011	4.250	124.424	121.103	115.902	111.332	107.567	104.592	102.372	100.860
12/28/2006	12/28/2016	6/28/2011	4.400	125.286	121.938	116.675	112.022	108.160	105.080	102.744	101.107
1/8/2007	1/9/2012	7/8/2011	4.750	103.351	103.351	103.351	103.068	102.372	101.687	101.010	100.343
1/12/2007	1/12/2017	7/12/2011	4.420	125.585	122.125	116.837	112.164	108.286	105.191	102.842	101.195
1/16/2007	1/17/2017	1/17/2012	4.790	127.794	124.235	118.793	113.924	109.815	106.470	103.844	101.875
1/23/2007	1/23/2014	7/25/2011	4.490	112.459	112.459	111.580	108.800	106.207	103.959	102.151	100.839
1/23/2007	1/23/2017	7/25/2011	4.460	125.953	122.400	117.077	112.365	108.452	105.320	102.933	101.247
1/29/2007	1/29/2014	7/29/2011	4.790	113.371	113.371	112.461	109.618	106.832	104.132	101.516	99.380
2/2/2007	2/2/2017	5/2/2011	4.690	127.422	123.474	117.419	111.537	105.977	102.746	101.018	99.125
2/9/2007	2/9/2012	5/9/2011	4.750	103.760	103.760	103.760	103.424	102.643	101.874	101.128	100.475
2/9/2007	2/9/2017	5/9/2011	4.470	126.222	122.543	117.193	112.463	108.534	105.392	102.996	101.303
2/12/2007	2/13/2012	5/12/2011	4.880	103.917	103.917	103.917	103.574	102.781	102.001	101.241	100.560
2/15/2007	2/15/2012	5/15/2011	4.990	104.033	104.033	104.033	103.687	102.888	102.101	101.326	100.564
2/20/2007	2/21/2017	5/20/2011	4.390	125.899	122.146	116.803	112.099	108.207	105.108	102.763	101.125
2/20/2007	2/21/2017	2/21/2012	4.850	128.613	124.505	118.370	112.460	107.427	103.894	101.922	100.677
2/23/2007	2/23/2017	5/23/2011	4.250	125.097	121.359	116.071	111.445	107.641	104.643	102.406	100.884
2/23/2007	2/23/2017	5/23/2011	4.350	125.688	121.927	116.596	111.912	108.041	104.971	102.653	101.047
3/2/2007	3/2/2012	6/2/2011	4.490	103.829	103.829	103.829	103.455	102.612	101.784	100.993	100.347
3/9/2007	3/10/2014	6/9/2011	4.450	112.917	112.917	111.827	108.925	106.252	103.956	102.131	100.829
3/16/2007	3/16/2017	6/16/2011	4.090	124.391	120.539	115.298	110.750	107.046	104.160	102.045	100.668
3/20/2007	3/20/2012	6/30/2011	4.550	104.107	104.107	104.107	103.705	102.813	101.937	101.075	100.228
3/21/2007	3/21/2017	6/21/2011	4.220	125.225	121.305	115.989	111.354	107.555	104.569	102.348	100.849
3/23/2007	3/23/2017	6/23/2011	4.290	125.667	121.716	116.363	111.684	107.836	104.794	102.518	100.953
3/23/2007	3/23/2017	6/23/2011	4.290	125.667	121.716	116.363	111.684	107.836	104.794	102.518	100.953
3/30/2007	3/30/2012	6/30/2011	4.670	104.345	104.345	104.345	103.927	103.008	102.104	101.217	100.345
4/2/2007	4/2/2012	7/5/2011	4.590	104.309	104.309	104.309	103.886	102.959	102.048	101.179	100.457
4/9/2007	4/10/2017	7/11/2011	4.150	125.037	120.995	115.685	111.080	107.321	104.383	102.217	100.780
4/12/2007	4/12/2017	7/12/2011	4.250	125.664	121.579	116.219	111.548	107.718	104.702	102.456	100.930
4/13/2007	4/13/2017	7/13/2011	4.450	126.884	122.743	117.289	112.496	108.532	105.371	102.966	101.276
4/23/2007	4/23/2012	7/25/2011	4.650	104.637	104.637	104.637	104.180	103.193	102.225	101.275	100.343
4/23/2007	4/23/2014	7/25/2011	4.620	113.975	113.975	112.675	109.645	106.855	104.446	102.504	101.075
4/27/2007	4/27/2012	7/27/2011	4.550	104.588	104.588	104.588	104.124	103.127	102.149	101.218	100.452
4/27/2007	4/27/2017	7/27/2011	4.250	125.841	121.644	116.254	111.565	107.718	104.689	102.436	100.897
5/2/2007	5/2/2014	8/2/2011	4.590	113.999	113.999	112.655	109.608	106.812	104.411	102.483	101.079
5/4/2007	5/5/2014	5/4/2011	4.550	113.915	113.915	112.554	109.502	106.708	104.316	102.403	101.015
5/14/2007	5/16/2011	5/16/2011	4.500	100.200	100.200	100.200	100.195	100.152	100.109	100.066	100.023
5/18/2007	5/18/2017	5/18/2011	4.190	125.720	121.377	115.993	111.322	107.507	104.519	102.306	100.824
5/22/2007	5/22/2012	5/23/2011	4.690	105.055	105.055	105.055	104.514	103.443	102.392	101.396	100.565
5/22/2007	5/22/2012	5/23/2011	4.690	105.055	105.055	105.055	104.514	103.443	102.392	101.396	100.565
5/22/2007	5/22/2012	5/23/2011	4.710	105.076	105.076	105.076	104.535	103.465	102.414	101.416	100.579
5/22/2007	5/22/2017	5/22/2012	4.750	129.211	124.691	119.041	114.035	109.842	106.446	103.773	101.709
5/25/2007	5/25/2012	5/25/2011	4.650	105.050	105.050	105.050	104.500	103.421	102.362	101.360	100.534
5/29/2007	5/30/2017	5/31/2011	4.250	126.230	121.771	116.340	111.618	107.751	104.707	102.436	100.891
6/1/2007	6/1/2012	6/1/2011	5.230	105.782	105.782	105.782	105.207	104.104	103.018	101.948	100.895
6/1/2007	6/2/2014	6/1/2011	4.500	114.112	114.112	112.584	109.474	106.644	104.235	102.325	100.954
6/7/2007	6/7/2017	6/7/2011	4.820	129.855	125.193	119.493	114.437	110.194	106.749	104.050	102.059
6/8/2007	6/8/2012	6/8/2011	5.300	105.962	105.962	105.962	105.364	104.241	103.135	102.046	100.973
6/8/2007	6/9/2014	6/8/2011	4.730	114.925	114.925	113.353	110.200	107.308	104.813	102.790	101.290
6/8/2007	6/8/2017	6/8/2011	4.490	127.824	123.234	117.679	112.809	108.779	105.560	103.107	101.375
6/11/2007	6/12/2017	6/13/2011	4.490	127.874	123.251	117.689	112.814	108.780	105.559	103.103	101.369
6/15/2007	6/16/2014	6/15/2011	5.550	117.620	117.620	115.992	112.711	109.508	106.415	103.428	100.543
6/18/2007	6/19/2017	6/20/2011	4.500	128.023	123.342	117.760	112.869	108.820	105.586	103.118	101.372
6/18/2007	6/19/2017	6/20/2011	4.840	130.141	125.373	119.640	114.555	110.286	106.816	104.093	102.078
6/19/2007	6/19/2017	6/20/2011	4.650	128.957	124.236	118.585	113.605	109.457	106.118	103.533	101.667
6/20/2007	6/20/2012	6/20/2011	4.890	105.664	105.664	105.664	105.028	103.873	102.741	101.671	100.758
6/22/2007	6/22/2017	6/22/2011	4.500	128.061	123.356	117.766	112.870	108.817	105.579	103.109	101.362
6/26/2007	6/26/2012	6/27/2011	5.130	106.027	106.027	106.027	105.371	104.197	103.045	101.945	100.990
6/28/2007	6/28/2017	6/28/2011	4.500	128.136	123.384	117.780	112.875	108.817	105.574	103.100	101.349
7/13/2007	7/13/2012	7/13/2011	4.690	105.732	105.732	105.732	105.021	103.803	102.616	101.519	100.628
7/13/2007	7/13/2017	7/13/2011	4.900	130.841	125.865	120.068	114.926	110.602	107.080	104.310	102.243
7/13/2007	7/13/2017	7/13/2011	4.290	127.001	122.196	116.684	111.902	107.985	104.899	102.594	101.012

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
7/18/2007	7/18/2017	7/18/2011	4.780	130.152	125.167	119.410	114.326	110.072	106.629	103.940	101.962
7/19/2007	7/19/2012	7/19/2011	4.890	106.058	106.058	106.058	105.326	104.091	102.884	101.758	100.807
7/20/2007	7/20/2017	7/20/2011	4.290	127.085	122.221	116.698	111.908	107.984	104.892	102.583	100.997
7/23/2007	7/23/2012	7/25/2011	5.050	106.312	106.312	106.312	105.567	104.319	103.099	101.952	100.965
7/27/2007	7/27/2012	7/27/2011	4.590	105.788	105.788	105.788	105.031	103.776	102.558	101.439	100.550
7/27/2007	7/28/2014	7/27/2011	4.350	114.318	114.318	112.465	109.244	106.355	103.938	102.056	100.738
7/27/2007	7/27/2017	7/27/2011	4.250	126.915	122.009	116.493	111.721	107.818	104.752	102.473	100.916
7/30/2007	1/30/2019	8/1/2011	3.990	128.771	122.200	116.197	111.191	107.215	104.184	101.994	100.634
7/31/2007	7/31/2017	8/1/2011	3.990	125.313	120.478	115.101	110.493	106.783	103.922	101.847	100.566
7/31/2007	7/31/2017	8/1/2011	3.990	125.313	120.478	115.101	110.493	106.783	103.922	101.847	100.566
7/31/2007	7/31/2017	8/1/2011	4.060	125.757	120.896	115.479	110.823	107.058	104.142	102.008	100.659
8/2/2007	8/4/2014	8/2/2011	4.490	114.866	114.866	112.969	109.719	106.794	104.325	102.379	100.983
8/2/2007	8/2/2017	8/2/2011	4.150	126.351	121.444	115.984	111.278	107.453	104.475	102.282	100.825
8/2/2007	8/2/2017	8/2/2011	4.050	125.716	120.847	115.441	110.801	107.052	104.156	102.040	100.687
8/6/2007	8/6/2012	5/6/2011	4.490	105.787	105.787	105.787	104.997	103.716	102.478	101.358	100.500
8/9/2007	8/11/2014	8/9/2011	4.860	116.186	116.186	114.237	110.923	107.896	105.283	103.151	101.554
8/9/2007	8/9/2017	5/9/2011	3.990	125.412	120.507	115.126	110.518	106.811	103.955	101.886	100.586
8/13/2007	8/13/2012	5/13/2011	4.590	106.005	106.005	106.005	105.192	103.891	102.629	101.478	100.576
8/16/2007	8/16/2017	5/16/2011	3.990	125.490	120.527	115.134	110.518	106.805	103.943	101.871	100.565
8/17/2007	8/17/2012	5/17/2011	4.350	105.739	105.739	105.739	104.914	103.604	102.342	101.218	100.383
8/17/2007	8/17/2012	5/17/2011	4.150	105.475	105.475	105.475	104.651	103.344	102.090	101.004	100.231
8/17/2007	8/17/2017	5/17/2011	4.000	125.565	120.590	115.190	110.566	106.844	103.972	101.891	100.576
8/20/2007	8/20/2014	8/22/2011	4.250	114.260	114.260	112.259	108.969	106.030	103.580	101.665	100.429
8/24/2007	8/24/2012	5/24/2011	4.050	105.422	105.422	105.422	104.575	103.250	101.983	100.902	100.173
8/28/2007	8/28/2014	5/31/2011	4.350	114.692	114.692	112.656	109.365	106.429	103.977	102.069	100.745
8/30/2007	8/30/2012	5/31/2011	4.390	105.951	105.951	105.951	105.082	103.737	102.438	101.276	100.408
8/30/2007	9/2/2014	5/31/2011	3.890	113.193	113.193	111.146	107.927	105.128	102.881	101.241	100.240
8/31/2007	8/31/2012	5/31/2011	4.370	105.936	105.936	105.936	105.064	103.716	102.416	101.255	100.392
9/4/2007	9/4/2012	6/6/2011	4.220	105.779	105.779	105.779	104.895	103.538	102.238	101.111	100.316
9/4/2007	9/5/2017	6/6/2011	3.890	125.067	119.996	114.645	110.091	106.449	103.665	101.684	100.471
9/7/2007	9/7/2012	6/7/2011	4.090	105.635	105.635	105.635	104.742	103.378	102.078	100.975	100.227
9/10/2007	9/11/2017	6/10/2011	3.690	123.840	118.814	113.581	109.168	105.682	103.066	101.264	100.234
9/11/2007	9/11/2017	6/13/2011	3.590	123.194	118.218	113.051	108.716	105.313	102.783	101.075	100.146
9/12/2007	9/12/2014	6/13/2011	3.690	112.617	112.617	110.525	107.332	104.602	102.458	100.955	100.123
9/13/2007	9/15/2014	6/13/2011	3.990	113.676	113.676	111.550	108.287	105.443	103.141	101.440	100.380
9/13/2007	9/13/2017	6/13/2011	3.990	125.800	120.625	115.197	110.561	106.833	103.961	101.885	100.575
9/14/2007	9/14/2011	6/14/2011	4.090	101.556	101.556	101.556	101.468	101.094	100.723	100.355	100.043
9/14/2007	9/14/2012	6/14/2011	4.390	106.133	106.133	106.133	105.216	103.828	102.494	101.311	100.436
9/17/2007	9/17/2012	6/17/2011	4.220	105.931	105.931	105.931	105.004	103.611	102.278	101.122	100.311
9/27/2007	9/29/2014	9/27/2010	4.490	115.564	115.564	113.309	109.775	106.346	103.045	99.865	96.803
9/27/2007	9/27/2017	6/27/2011	3.650	123.743	118.622	113.383	108.985	105.520	102.929	101.159	100.161
9/28/2007	9/28/2012	6/28/2011	3.850	105.529	105.529	105.529	104.568	103.149	101.818	100.730	100.069
10/3/2007	10/3/2012	7/5/2011	3.830	105.553	105.553	105.553	104.576	103.145	101.810	100.736	100.086
10/9/2007	10/9/2012	10/9/2009	4.400	106.453	106.453	106.453	105.453	103.994	102.562	101.157	99.779
10/11/2007	10/14/2014	7/11/2011	4.180	114.664	114.664	112.361	109.002	106.054	103.640	101.806	100.599
10/11/2007	10/11/2017	7/11/2011	3.990	126.111	120.733	115.265	110.605	106.860	103.984	101.900	100.595
10/15/2007	10/16/2017	7/15/2011	3.990	126.166	120.749	115.273	110.608	106.860	103.981	101.893	100.585
10/22/2007	10/22/2012	7/22/2011	3.990	105.996	105.996	105.996	104.955	103.470	102.074	100.922	100.161
10/25/2007	10/27/2014	10/25/2011	4.360	115.453	115.453	113.064	109.642	106.613	104.101	102.156	100.774
10/26/2007	10/26/2017	7/26/2011	3.390	122.325	117.145	112.067	107.858	104.611	102.254	100.718	99.969
10/29/2007	10/29/2012	7/29/2011	3.990	106.073	106.073	106.073	105.009	103.505	102.093	100.928	100.154
11/2/2007	11/3/2014	8/2/2011	3.990	114.219	114.219	111.809	108.454	105.554	103.218	101.494	100.412
11/2/2007	11/3/2014	8/2/2011	4.190	114.932	114.932	112.510	109.110	106.134	103.705	101.858	100.639
11/5/2007	11/5/2014	5/5/2011	3.990	114.241	114.241	111.817	108.458	105.555	103.215	101.488	100.401
11/5/2007	11/6/2017	11/5/2012	4.390	129.045	123.295	117.568	112.615	108.555	105.310	102.715	100.594
11/6/2007	11/6/2017	5/6/2011	3.480	123.024	117.717	112.571	108.289	104.960	102.523	100.903	100.122
11/9/2007	11/10/2014	11/9/2011	4.330	115.515	115.515	113.037	109.594	106.562	104.057	102.124	100.750
11/13/2007	11/14/2011	5/13/2011	3.760	102.068	102.068	102.068	101.882	101.341	100.807	100.309	100.005
11/13/2007	11/13/2012	5/13/2011	3.680	105.755	105.755	105.755	104.625	103.090	101.694	100.613	100.059
11/13/2007	11/13/2014	5/13/2011	3.350	112.031	112.031	109.609	106.406	103.771	101.793	100.522	99.994
11/19/2007	11/19/2014	5/19/2011	3.750	113.530	113.530	111.029	107.697	104.865	102.640	101.064	100.175
11/19/2007	11/19/2014	5/19/2011	3.750	113.530	113.530	111.029	107.697	104.865	102.640	101.064	100.175
11/19/2007	11/19/2014	11/21/2011	4.270	115.407	115.407	112.869	109.419	106.391	103.901	101.987	100.639
11/19/2007	11/20/2017	11/19/2012	4.290	128.550	121.932	115.245	109.875	106.032	103.377	101.353	99.663
11/20/2007	11/20/2017	5/20/2011	3.740	124.890	119.317	113.969	109.469	105.906	103.221	101.358	100.264
11/23/2007	11/24/2017	11/23/2011	3.990	126.598	119.960	113.167	106.950	102.904	101.230	100.441	99.869
11/23/2007	11/24/2017	11/23/2011	3.990	126.598	119.960	113.167	106.950	102.904	101.230	100.441	99.869
11/29/2007	11/29/2017	5/31/2011	2.950	119.706	114.585	109.859	106.028	103.183	101.244	100.178	99.911
11/30/2007	11/30/2017	5/31/2011	3.190	121.318	116.008	111.075	107.028	103.947	101.765	100.435	99.932

Start Date	Maturity	Next Call	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
	Date	Date									
12/7/2007	12/7/2012	6/7/2011	3.450	105.625	105.625	105.625	104.386	102.802	101.410	100.415	99.973
12/10/2007	12/11/2017	6/10/2011	3.450	123.114	117.607	112.453	108.176	104.862	102.438	100.842	100.062
12/11/2007	12/11/2012	6/13/2011	3.760	106.172	106.172	106.172	104.912	103.304	101.845	100.708	100.064
12/20/2007	12/20/2012	12/21/2009	3.750	106.250	106.250	106.250	104.947	103.298	101.683	100.101	98.551
12/20/2007	12/20/2012	6/20/2011	3.600	106.000	106.000	106.000	104.699	103.074	101.628	100.545	100.000
12/24/2007	12/26/2017	12/24/2012	3.990	126.843	119.986	113.434	108.486	105.052	102.640	100.712	99.012
12/26/2007	12/26/2012	6/27/2011	3.960	106.666	106.666	106.666	105.334	103.680	102.161	100.941	100.160
12/26/2007	12/26/2012	6/27/2011	3.460	105.824	105.824	105.824	104.496	102.866	101.439	100.413	99.939
1/2/2008	1/2/2013	7/5/2011	3.490	105.942	105.942	105.942	104.582	102.937	101.503	100.470	99.958
1/3/2008	1/5/2015	7/5/2011	3.650	113.646	113.646	110.848	107.478	104.653	102.465	100.953	100.112
1/4/2008	1/4/2018	7/5/2011	3.360	122.622	117.128	112.016	107.804	104.563	102.226	100.721	100.006
1/7/2008	1/7/2013	7/7/2011	2.990	105.132	105.132	105.132	103.755	102.143	100.850	100.093	99.806
1/7/2008	1/7/2013	7/7/2011	3.590	106.162	106.162	106.162	104.778	103.115	101.649	100.562	99.997
1/7/2008	1/7/2015	7/7/2011	3.490	113.067	113.067	110.276	106.952	104.201	102.113	100.713	100.019
1/7/2008	1/8/2018	7/7/2011	2.590	117.404	112.567	108.163	104.686	102.200	100.642	99.971	99.725
1/8/2008	1/8/2013	7/8/2011	3.150	105.416	105.416	105.416	104.032	102.399	101.045	100.191	99.841
1/8/2008	1/8/2018	7/8/2011	2.570	117.269	112.452	108.070	104.611	102.148	100.612	99.959	99.718
1/8/2008	1/8/2018	7/8/2011	2.640	117.744	112.855	108.398	104.869	102.332	100.720	99.996	99.731
1/11/2008	1/11/2018	7/11/2011	2.720	118.289	113.320	108.780	105.167	102.550	100.852	100.037	99.739
1/14/2008	1/16/2018	7/14/2011	3.240	121.835	116.418	111.394	107.280	104.149	101.919	100.539	99.910
1/16/2008	1/16/2013	7/18/2011	2.690	104.685	104.685	104.685	103.272	101.687	100.508	99.947	99.703
1/16/2008	1/16/2013	7/18/2011	2.550	104.441	104.441	104.441	103.032	101.475	100.373	99.898	99.672
1/16/2008	1/16/2015	7/18/2011	2.640	109.950	109.950	107.275	104.300	102.057	100.603	99.954	99.692
1/16/2008	1/16/2018	7/18/2011	2.380	115.983	111.373	107.199	103.936	101.681	100.362	99.863	99.635
1/17/2008	1/17/2018	7/18/2011	2.250	115.099	110.642	106.622	103.507	101.388	100.222	99.826	99.606
1/18/2008	1/18/2013	7/18/2011	2.550	104.455	104.455	104.455	103.037	101.477	100.373	99.898	99.672
1/18/2008	1/20/2015	7/18/2011	2.350	108.883	108.883	106.282	103.474	101.454	100.275	99.850	99.628
1/18/2008	1/18/2018	7/18/2011	2.290	115.372	110.864	106.797	103.637	101.475	100.261	99.837	99.615
1/24/2008	1/24/2012	7/25/2011	2.440	101.823	101.823	101.823	101.516	100.788	100.165	99.850	99.617
1/24/2008	1/24/2013	7/25/2011	2.500	104.409	104.409	104.409	102.966	101.409	100.326	99.873	99.631
1/25/2008	1/25/2013	1/26/2009	2.250	103.975	103.975	103.975	102.517	100.795	99.109	97.459	95.845
1/25/2008	1/25/2013	7/25/2011	2.650	104.681	104.681	104.681	103.220	101.491	99.800	98.144	96.523
1/28/2008	1/28/2013	7/28/2011	2.990	105.307	105.307	105.307	103.829	102.087	100.382	98.713	97.081
1/30/2008	1/30/2013	8/1/2011	2.670	104.754	104.754	104.754	103.279	101.673	100.494	100.000	99.993
2/7/2008	2/7/2013	5/9/2011	2.490	104.488	104.488	104.488	102.984	101.410	100.332	99.987	99.963
2/13/2008	2/13/2013	5/13/2011	2.920	105.312	105.312	105.312	103.767	102.090	100.779	100.080	99.961
2/14/2008	2/14/2018	2/14/2012	3.190	121.549	114.588	107.875	103.547	101.663	100.695	99.897	99.140
2/19/2008	2/19/2013	2/19/2010	2.590	104.755	104.755	104.755	103.179	101.379	99.620	97.899	96.216
2/25/2008	2/25/2013	2/25/2011	3.090	105.725	105.725	105.725	104.115	102.289	100.505	98.760	97.053
2/25/2008	2/26/2018	5/25/2011	2.420	116.363	111.615	107.388	104.073	101.765	100.396	99.958	99.891
3/7/2008	3/9/2015	6/7/2011	2.890	111.310	111.310	108.264	105.110	102.669	100.993	100.115	99.885
3/7/2008	3/7/2018	3/7/2013	3.550	124.176	118.432	113.119	108.706	105.222	102.450	100.146	98.128
3/10/2008	3/11/2013	6/10/2011	2.390	104.521	104.521	104.521	102.876	101.275	100.242	99.928	99.815
3/12/2008	3/12/2013	6/13/2011	2.010	103.807	103.807	103.807	102.189	100.737	100.026	99.873	99.754
3/14/2008	3/14/2018	6/14/2011	2.400	116.255	111.530	107.314	104.016	101.726	100.384	99.925	99.797
3/17/2008	3/18/2013	6/17/2011	2.690	105.140	105.140	105.140	103.451	101.752	100.521	99.978	99.821
3/17/2008	3/17/2015	6/17/2011	2.620	110.312	110.312	106.916	103.032	99.298	95.721	92.293	89.007
3/17/2008	3/19/2018	3/18/2013	3.300	122.488	116.904	111.779	107.576	104.291	101.675	99.470	97.509
3/25/2008	3/27/2023	3/25/2013	3.150	122.658	112.236	107.649	104.756	102.535	100.606	98.772	96.993
3/26/2008	3/26/2018	3/26/2012	2.980	120.159	113.096	106.559	103.088	101.556	100.561	99.676	98.820
3/28/2008	3/28/2013	6/28/2011	2.820	105.467	105.467	105.467	103.716	101.812	99.953	98.136	96.362
3/28/2008	3/28/2013	6/28/2011	2.800	105.428	105.428	105.428	103.677	101.774	99.915	98.099	96.325
3/28/2008	3/28/2018	6/28/2011	2.770	118.838	113.710	109.062	105.366	102.679	100.921	100.048	99.793
3/28/2008	3/28/2018	6/28/2011	2.020	113.651	109.425	105.663	102.789	100.926	100.044	99.828	99.668
4/14/2008	4/14/2015	7/14/2011	2.750	111.037	111.037	107.438	103.471	99.661	96.013	92.520	89.174
4/28/2008	4/28/2015	7/28/2011	3.250	113.170	113.170	109.724	106.340	103.631	101.648	100.421	99.847
4/28/2008	4/30/2018	7/28/2011	2.150	114.565	110.150	106.223	103.196	101.182	100.127	99.773	99.532
4/30/2008	4/30/2018	4/30/2013	3.740	125.604	118.373	112.206	107.756	104.573	102.071	99.942	97.979
5/2/2008	5/4/2015	8/2/2011	3.990	116.236	116.236	112.611	108.946	105.847	103.389	101.585	100.454
5/5/2008	5/5/2015	5/5/2011	3.170	112.908	112.908	109.442	106.092	103.433	101.515	100.362	99.989
5/8/2008	5/8/2015	5/9/2011	2.960	112.077	112.077	108.651	105.401	102.882	101.132	100.162	99.974
5/19/2008	5/19/2015	5/21/2012	4.700	119.321	119.321	115.389	111.198	107.372	104.146	101.314	98.476
5/19/2008	5/21/2018	5/20/2013	3.890	126.736	119.427	113.169	108.485	105.123	102.476	100.226	98.189
5/23/2008	5/23/2013	5/23/2011	4.040	108.461	108.461	108.461	106.402	104.376	102.583	101.180	100.253
5/23/2008	5/23/2018	5/23/2011	3.270	122.496	116.839	111.690	107.486	104.284	101.996	100.571	99.981
5/27/2008	5/27/2011	5/27/2010	3.220	100.241	100.241	100.241	100.233	100.160	100.087	100.015	99.943
5/27/2008	5/28/2013	5/27/2011	3.490	107.358	107.358	107.358	105.273	103.192	101.162	100.035	99.963
5/29/2008	5/29/2018	5/31/2011	3.460	123.675	116.373	109.188	102.407	100.204	100.121	100.038	99.955
6/6/2008	6/6/2013	6/6/2011	3.990	108.511	108.511	108.495	106.365	104.247	102.183	100.491	100.013

Start Date	Maturity Date	Next Call Date	Coupon	-300	-200	-100	Base	+100	+200	+300	+400
6/10/2008	6/11/2012	6/10/2010	3.940	104.465	104.465	104.465	103.861	102.738	101.633	100.544	99.472
6/16/2008	6/17/2013	6/16/2011	4.070	108.806	108.806	108.761	106.591	104.442	102.346	100.603	100.022
6/24/2008	6/24/2015	6/24/2011	3.830	116.127	116.127	112.157	108.465	105.388	102.985	101.270	100.248
6/30/2008	7/1/2013	6/30/2011	2.920	106.432	106.432	106.348	104.186	102.272	100.842	100.057	99.810
6/30/2008	7/1/2013	6/30/2011	3.450	107.599	107.599	107.516	105.326	103.297	101.632	100.476	99.945
6/30/2008	6/30/2015	6/30/2011	3.370	114.246	114.246	110.342	106.832	104.015	101.928	100.564	99.951
6/30/2008	7/2/2018	6/30/2011	3.690	125.424	117.993	110.676	103.831	100.558	100.269	100.103	99.938
7/1/2008	7/1/2015	7/1/2011	4.600	119.459	119.455	115.177	110.860	106.709	102.895	100.783	100.143
7/7/2008	7/8/2013	7/7/2011	4.590	110.199	110.199	110.093	107.847	105.627	103.465	101.480	100.364
7/8/2008	7/8/2013	7/8/2011	4.250	109.444	109.444	109.338	107.098	104.886	102.735	100.954	100.107
7/10/2008	7/10/2014	7/10/2012	4.800	115.559	115.559	113.792	110.477	107.339	104.564	101.962	99.407
7/11/2008	7/11/2018	7/11/2012	3.750	125.886	118.421	111.329	106.429	103.522	101.723	100.371	99.175
7/14/2008	7/14/2015	7/15/2013	4.900	120.906	120.842	116.527	112.354	108.632	105.161	101.443	97.442
7/14/2008	7/16/2018	7/14/2011	2.500	117.151	112.236	107.840	104.403	101.987	100.521	99.916	99.678
7/14/2008	7/16/2018	7/14/2011	3.250	122.517	116.833	111.655	107.445	104.252	101.980	100.567	99.921
7/17/2008	7/17/2018	7/17/2013	3.750	125.903	118.463	112.524	108.046	104.711	102.053	99.721	97.564
7/21/2008	7/22/2013	7/21/2011	3.000	106.783	106.783	106.631	104.374	102.159	100.462	99.986	99.761
8/15/2008	8/15/2018	8/15/2011	3.830	126.829	120.643	114.949	110.199	106.450	103.613	101.618	100.394
8/19/2008	8/19/2013	8/19/2010	3.440	108.045	108.045	107.801	105.459	103.156	100.915	98.733	96.610
9/8/2008	9/9/2013	6/8/2011	2.890	106.927	106.927	106.617	104.294	102.291	100.839	100.071	99.880
5/13/2009	5/13/2014	5/13/2013	4.000	112.321	112.321	110.921	107.907	105.001	101.600	97.476	93.389
9/28/2009	9/30/2013	9/28/2012	2.920	107.170	107.170	106.792	104.308	101.324	98.395	95.993	94.168
5/11/2010	5/11/2015	5/11/2015	3.700	115.128	115.128	110.998	106.212	101.235	95.972	90.347	84.475
5/24/2010	5/26/2015	5/24/2011	2.250	109.293	109.293	105.386	101.350	97.482	95.329	94.782	93.783
6/15/2010	6/15/2015	6/15/2011	2.280	109.543	109.543	105.477	101.388	97.470	95.946	95.881	95.466