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.

As of: 6/30/2008 **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
2/27/1997	2/27/2012	8/27/2008	6.580	120.233	116.337	112.618	109.142	106.047	103.486	101.589	100.452
4/8/1998	4/8/2013	7/8/2008	5.490	119.578	114.602	110.121	106.305	103.336	101.307	100.278	99.982
7/31/1998	7/30/2008	7/30/2008	5.390	100.449	100.424	100.340	100.257	100.173	100.090	100.007	99.924
7/31/1998	7/30/2008	7/30/2008	5.610	100.467	100.442	100.358	100.275	100.191	100.108	100.025	99.942
8/19/1998	8/19/2013	8/19/2008	5.490	120.637	115.339	110.598	106.599	103.508	101.395	100.290	99.890
8/19/1998	8/19/2013	8/19/2008	5.490	120.637	115.339	110.598	106.599	103.508	101.395	100.290	99.890
8/25/1998	8/19/2013	7/25/2008	5.490	120.637	115.338	110.595	106.594	103.500	101.386	100.295	99.957
8/27/1998	8/19/2013	7/28/2008	5.490	120.637	115.338	110.595	106.594	103.500	101.386	100.295	99.957
9/30/1998	9/30/2013	9/30/2008	5.220	119.631	114.309	109.591	105.710	102.814	100.951	100.061	99.942
10/30/1998	10/30/2008	10/30/2003	4.990	101.691	101.491	101.151	100.813	100.478	100.144	99.814	99.485
11/25/1998	11/25/2008	11/25/2003	5.200	102.138	101.850	101.440	101.034	100.631	100.232	99.836	99.443
12/14/1998	12/16/2013	9/15/2008	4.890	118.227	112.810	108.171	104.516	101.947	100.492	100.052	99.869
12/14/1998	12/16/2013	12/15/2008	5.390	120.902	115.335	110.431	106.370	103.286	101.229	100.071	99.418
12/15/1998	12/16/2013	9/15/2008	4.880	118.174	112.760	108.127	104.481	101.923	100.480	100.052	99.869
1/15/1999	1/15/2009	1/15/2004	5.160	102.852	102.366	101.813	101.266	100.726	100.192	99.664	99.142
1/19/1999	1/20/2009	1/21/2003	4.980	102.822	102.331	101.765	101.204	100.651	100.103	99.562	99.027
1/19/1999	1/20/2009	1/21/2003	4.980	102.822	102.331	101.765	101.204	100.651	100.103	99.562	99.027
1/29/1999	1/29/2009	1/29/2003	4.980	102.946	102.448	101.856	101.271	100.692	100.120	99.555	98.996
2/18/1999	2/18/2009	8/18/2008	5.080	103.288	102.702	102.063	101.432	100.811	100.257	99.965	99.822
2/18/1999	2/18/2009	8/18/2008	5.430	103.514	102.928	102.288	101.656	101.034	100.442	100.052	99.869
4/23/1999	4/27/2009	7/23/2008	5.190	104.339	103.515	102.683	101.864	101.061	100.364	100.011	99.917
4/23/1999	4/27/2009	7/23/2008	5.500	104.599	103.774	102.940	102.120	101.314	100.567	100.101	99.940
4/26/1999	4/27/2009	7/28/2008	5.190	104.339	103.515	102.683	101.864	101.061	100.364	100.011	99.917
4/26/1999	4/27/2009	7/28/2008	5.500	104.599	103.774	102.940	102.120	101.314	100.567	100.101	99.940
5/6/1999	5/6/2009	8/6/2008	5.310	104.559	103.638	102.780	101.938	101.118	100.409	100.026	99.886
6/7/1999	6/8/2009	9/8/2008	5.700	105.369	104.360	103.412	102.483	101.574	100.731	100.160	99.867
6/7/1999	6/8/2009	9/8/2008	6.040	105.693	104.682	103.733	102.802	101.890	101.018	100.337	99.955
7/1/1999	7/1/2009	10/1/2008	6.110	106.087	104.996	103.981	102.986	102.011	101.093	100.366	100.042
7/23/1999	7/23/2009	7/23/2008	5.400	105.695	104.588	103.514	102.461	101.442	100.561	100.080	99.942
9/8/1999	9/8/2009	9/8/2008	5.620	106.542	105.276	104.076	102.900	101.762	100.766	100.147	99.851
10/8/1999	10/8/2009	7/8/2008	5.580	106.895	105.543	104.258	102.999	101.787	100.755	100.157	99.984
11/1/1999	11/2/2009	8/1/2008	5.540	107.166	105.735	104.386	103.064	101.796	100.738	100.133	99.920
11/8/1999	11/9/2009	8/8/2008	5.960	107.853	106.412	105.038	103.692	102.383	101.206	100.365	99.977
11/9/1999	11/9/2009	8/11/2008	5.570	107.315	105.878	104.508	103.166	101.876	100.790	100.151	99.910
12/10/1999	12/10/2009	9/10/2008	5.710	107.936	106.409	104.950	103.520	102.145	100.963	100.215	99.872
12/17/1999	12/17/2009	9/17/2008	5.910	108.344	106.808	105.327	103.874	102.469	101.219	100.357	99.999
12/20/1999	12/21/2009	9/22/2008	5.810	108.260	106.722	105.230	103.767	102.356	101.119	100.293	99.999
12/22/1999	12/22/2009	9/22/2008	5.840	108.321	106.782	105.286	103.821	102.405	101.158	100.315	99.999
1/7/2000	1/7/2015	7/7/2008	5.950	126.495	119.875	114.110	109.264	105.427	102.634	100.875	100.145
1/13/2000	1/13/2010	7/14/2008	5.910	108.690	107.069	105.512	103.988	102.521	101.235	100.343	99.999
1/25/2000	1/25/2010	7/25/2008	5.970	108.983	107.349	105.757	104.198	102.694	101.363	100.411	100.004
1/27/2000	1/27/2010	7/28/2008	6.080	109.192	107.555	105.956	104.390	102.874	101.513	100.505	100.036
1/27/2000	1/27/2010	7/28/2008	6.210	109.399	107.761	106.160	104.592	103.071	101.684	100.617	100.089
2/7/2000	2/8/2010	8/7/2008	5.950	109.094	107.395	105.774	104.188	102.662	101.327	100.398	99.983
2/16/2000	2/8/2010	8/1/2008	5.950	109.094	107.395	105.774	104.188	102.662	101.327	100.398	99.983
2/16/2000	2/16/2010	8/18/2008	6.470	110.086	108.372	106.720	105.103	103.531	102.073	100.897	100.199
2/16/2000	2/16/2010	8/18/2008	6.690	110.449	108.733	107.078	105.458	103.878	102.392	101.143	100.332
3/6/2000	3/8/2010	9/8/2008	6.390	110.211	108.416	106.703	105.028	103.410	101.938	100.793	100.138
3/13/2000	3/15/2010	9/15/2008	6.090	109.817	108.020	106.290	104.601	102.983	101.557	100.528	99.987
3/14/2000	3/15/2010	8/14/2008	6.090	109.817	108.020	106.291	104.603	102.987	101.563	100.531	100.028
3/15/2000	3/15/2010	9/15/2008	5.950	109.575	107.780	106.053	104.366	102.760	101.365	100.415	100.045
3/21/2000	3/22/2010	9/22/2008	6.120	109.988	108.184	106.433	104.723	103.084	101.632	100.567	100.045
3/22/2000	3/22/2010	9/22/2008	5.960	109.708	107.907	106.159	104.452	102.826	101.410	100.436	100.028
4/5/2000	4/5/2010	7/7/2008	5.950	109.827	107.954	106.172	104.433	102.781	101.365	100.397	100.024
4/11/2000	4/12/2010	7/11/2008	5.950	109.943	108.063	106.261	104.502	102.831	101.396	100.409	100.017
4/11/2000	4/12/2010	7/11/2008	6.050	110.123	108.242	106.438	104.677	102.997	101.532	100.493	100.045
4/11/2000	4/12/2010	7/11/2008	6.470	110.881	108.993	107.182	105.412	103.704	102.147	100.918	100.222
4/11/2000	4/12/2010	7/11/2008	6.560	111.044	109.154	107.341	105.570	103.857	102.284	101.020	100.264
4/11/2000	4/12/2010	7/11/2008	6.750	111.387	109.493	107.678	105.903	104.182	102.581	101.246	100.370
4/12/2000	4/12/2010	7/14/2008	5.990	110.015	108.135	106.331	104.572	102.897	101.450	100.443	100.028
4/13/2000	4/13/2010	7/14/2008	6.560	111.062	109.171	107.355	105.582	103.866	102.290	101.023	100.265
4/24/2000	4/26/2010	7/24/2008	6.450	111.096	109.195	107.343	105.534	103.787	102.196	100.938	100.218
5/3/2000	5/3/2010	8/4/2008	6.240	110.732	108.765	106.898	105.077	103.341	101.809	100.679	100.103
5/3/2000	5/3/2010	8/4/2008	6.360	110.955	108.986	107.117	105.293	103.548	101.990	100.803	100.154
5/15/2000	5/17/2010	8/15/2008	6.990	112.400	110.407	108.484	106.607	104.788	103.087	101.633	100.588
5/30/2000	6/1/2010	9/2/2008	6.490	111.624	109.566	107.615	105.712	103.886	102.244	100.965	100.209
8/8/2000	8/9/2010	8/8/2008	5.990	111.530	109.294	107.157	105.092	103.174	101.574	100.492	100.007
8/18/2000	8/18/2010	8/18/2008	6.090	111.895	109.648	107.483	105.387	103.430	101.769	100.605	100.042
10/5/2000	10/5/2010	7/7/2008	5.710	111.569	109.166	106.881	104.696	102.732	101.188	100.283	99.992
10/10/2000	10/12/2010	7/10/2008	5.840	111.980	109.567	107.257	105.042	103.028	101.409	100.372	99.996
10/13/2000	10/13/2010	7/14/2008	5.750	111.788	109.377	107.067	104.856	102.860	101.275	100.316	99.980
10/23/2000	10/25/2010	7/23/2008	5.640	111.722	109.302	106.961	104.725	102.723	101.163	100.263	99.954
12/5/2000	12/6/2010	9/5/2008	5.410	111.545	108.973	106.532	104.239	102.267	100.836	100.109	99.816
12/11/2000	12/13/2010	9/11/2008	5.170	111.056	108.485	106.036	103.761	101.860	100.576	99.989	99.747
12/12/2000	12/13/2010	9/12/2008	5.110	110.908	108.339	105.892	103.629	101.756	100.518	99.970	99.734
12/15/2000	12/15/2010	9/15/2008	5.120	110.961	108.390	105.937	103.666	101.782	100.532	99.970	99.734
12/20/2000	12/20/2010	9/22/2008	4.950	110.608	108.037	105.581	103.330	101.517	100.388	99.944	99.831
12/21/2000	12/21/2010	9/22/2008	4.860	110.396	107.828	105.375	103.143	101.370	100.313	99.944	99.831
1/11/2001	1/11/2011	7/11/2008	5.370	111.809	109.146	106.614	104.258	102.259	100.833	100.146	99.971
1/12/2001	1/12/2011	7/14/2008	5.300	111.645	108.983	106.453	104.107	102.131	100.754	100.117	99.966
2/5/2001	2/7/2011	8/5/2008	4.820	110.607	107.886	105.332	103.049	101.289	100.279	99.944	99.831
2/7/2001	2/7/2011	8/7/2008	4.820	110.607	107.886	105.332	103.049	101.289	100.279	99.944	99.831
2/26/2001	2/28/2011	8/26/2008	4.790	110.809	108.068	105.451	103.119	101.314	100.278	99.903	99.729
2/26/2001	2/28/2011	8/26/2008	5.060	111.534	108.783	106.141	103.734	101.779	100.508	99.967	99.775
2/26/2001	2/28/2011	8/26/2008	5.450	112.582	109.816	107.147	104.660	102.532	100.976	100.155	99.843
2/27/2001	2/28/2011	8/27/2008	4.760	110.728	107.989	105.374	103.051	101.265	100.257	99.897	99.723
2/27/2001	2/28/2011	8/27/2008	5.020	111.427	108.677	106.039	103.641	101.707	100.467	99.957	99.768

As of: 6/30/2008 **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
3/1/2001	3/1/2011	9/2/2008	5.270	111.938	109.119	106.475	104.054	102.049	100.680	100.042	99.803
3/14/2001	3/14/2011	9/15/2008	4.860	111.011	108.198	105.555	103.205	101.381	100.314	99.946	99.752
4/23/2001	4/25/2011	4/24/2006	5.350	112.800	109.867	107.037	104.297	101.643	99.072	96.581	94.168
6/1/2001	6/1/2011	9/2/2008	4.990	111.945	108.881	106.045	103.543	101.603	100.418	99.946	99.752
12/13/2001	12/13/2011	9/15/2008	4.920	113.460	109.869	106.566	103.745	101.644	100.409	99.918	99.694
6/3/2002	6/4/2012	9/3/2008	4.490	113.080	109.055	105.535	102.774	100.955	100.113	99.829	99.650
6/4/2002	6/4/2012	9/4/2008	4.490	113.080	109.055	105.535	102.774	100.955	100.113	99.829	99.650
12/5/2002	12/5/2012	9/5/2008	3.790	111.106	106.839	103.493	101.266	100.197	99.877	99.695	99.516
3/6/2003	3/6/2013	9/8/2008	2.990	107.809	103.913	101.397	100.204	99.906	99.723	99.541	99.360
1/27/2004	1/27/2009	7/28/2008	2.890	101.694	101.200	100.618	100.130	99.969	99.894	99.820	99.745
2/5/2004	12/18/2008	12/19/2005	5.150	102.446	102.054	101.578	101.107	100.641	100.180	99.723	99.270
2/5/2004	4/26/2010	7/24/2008	6.200	110.635	108.738	106.890	105.087	103.363	101.833	100.697	100.119
2/5/2004	12/14/2010	9/15/2008	5.820	112.682	110.090	107.608	105.244	103.124	101.439	100.393	99.980
2/9/2004	2/9/2009	8/11/2008	3.110	101.935	101.360	100.751	100.197	99.965	99.854	99.744	99.635
2/17/2004	2/17/2009	8/18/2008	2.910	101.875	101.294	100.663	100.131	99.933	99.801	99.669	99.538
3/4/2004	3/4/2009	9/4/2008	2.970	102.038	101.357	100.679	100.133	99.905	99.727	99.550	99.374
3/12/2004	3/12/2009	9/12/2008	2.690	101.905	101.218	100.524	100.051	99.840	99.640	99.442	99.244
4/1/2004	4/1/2009	10/1/2008	2.770	102.116	101.322	100.576	100.044	99.773	99.521	99.270	99.021
5/24/2004	5/26/2009	8/25/2008	3.580	103.268	102.337	101.429	100.578	100.063	99.872	99.715	99.559
5/28/2004	5/28/2009	8/28/2008	3.700	103.399	102.465	101.551	100.683	100.107	99.887	99.725	99.564
6/11/2004	6/11/2009	9/11/2008	3.750	103.542	102.539	101.593	100.696	100.106	99.858	99.662	99.467
6/18/2004	6/20/2011	9/18/2008	4.120	109.607	106.589	103.886	101.756	100.451	99.944	99.707	99.488
7/2/2004	7/2/2014	10/2/2008	3.990	113.895	108.598	104.554	101.836	100.389	99.852	99.579	99.326
8/5/2004	8/5/2009	8/5/2008	3.470	103.678	102.513	101.422	100.476	100.024	99.903	99.804	99.705
12/13/2004	12/15/2014	9/15/2008	3.320	110.516	105.674	102.395	100.584	99.980	99.761	99.554	99.348
12/17/2004	12/17/2009	9/17/2008	3.710	105.077	103.566	102.114	100.832	100.112	99.841	99.628	99.416
5/5/2005	5/5/2010	5/5/2006	4.190	106.937	105.006	103.181	101.544	100.420	100.022	99.940	99.887
5/17/2005	5/17/2010	8/18/2008	4.070	106.849	104.909	103.056	101.418	100.348	99.963	99.823	99.691
6/6/2005	6/7/2010	9/8/2008	3.890	106.640	104.627	102.736	101.137	100.210	99.893	99.706	99.522
7/18/2005	7/19/2010	7/18/2008	4.160	107.520	105.405	103.391	101.625	100.440	100.013	99.940	99.887
9/1/2005	9/1/2015	9/2/2008	4.130	115.893	109.921	105.408	102.327	100.602	99.974	99.771	99.603
9/19/2005	9/19/2012	9/19/2008	3.820	111.004	106.903	103.593	101.339	100.216	99.893	99.706	99.522
9/26/2005	9/26/2012	9/26/2008	3.890	111.373	107.242	103.862	101.513	100.282	99.893	99.706	99.522
9/30/2005	9/30/2015	9/30/2008	4.440	118.277	112.008	107.045	103.453	101.193	100.138	99.745	99.492
10/26/2005	10/26/2015	10/27/2008	4.540	119.037	112.630	107.534	103.804	101.406	100.196	99.684	99.354
10/28/2005	10/28/2015	7/28/2008	4.140	116.377	110.307	105.663	102.468	100.646	100.010	99.910	99.832
10/28/2005	10/28/2015	10/28/2008	4.310	117.508	111.285	106.431	103.000	100.928	99.996	99.593	99.268
11/4/2005	11/4/2010	8/4/2008	4.520	109.092	106.638	104.336	102.297	100.808	100.099	99.911	99.815
11/21/2005	11/21/2012	8/21/2008	4.290	113.331	108.954	105.231	102.441	100.725	100.031	99.841	99.698
12/22/2005	12/22/2008	9/22/2008	4.750	102.309	101.913	101.427	100.946	100.469	99.995	99.979	99.962
1/6/2006	1/6/2016	7/7/2008	4.020	115.685	109.588	105.064	102.061	100.457	99.995	99.979	99.962
1/17/2006	1/19/2016	7/17/2008	4.080	116.237	110.066	105.424	102.292	100.557	99.995	99.935	99.883
3/20/2006	3/21/2011	9/21/2008	4.760	110.832	108.011	105.297	102.666	100.116	100.138	99.745	99.492
4/11/2006	4/11/2011	7/11/2008	4.980	111.556	108.654	105.931	103.501	101.587	100.405	99.995	99.959
4/19/2006	4/19/2013	7/21/2008	4.630	115.657	110.848	106.704	103.478	101.307	100.232	99.964	99.912
4/24/2006	4/25/2016	7/24/2008	4.440	119.209	112.507	107.280	103.541	101.207	100.174	99.940	99.871
4/28/2006	4/28/2011	7/28/2008	5.090	112.104	109.179	106.350	103.612	100.960	100.101	99.891	99.793
5/5/2006	5/6/2013	8/5/2008	4.780	116.370	111.467	107.236	103.893	101.581	100.345	99.946	99.831
5/5/2006	5/5/2016	8/5/2008	4.350	118.458	111.804	106.712	103.143	100.990	100.101	99.891	99.793
5/5/2006	5/5/2016	8/5/2008	4.530	119.746	112.922	107.613	103.779	101.353	100.220	99.912	99.811
5/5/2006	5/5/2016	5/5/2009	4.980	123.003	115.807	110.003	105.581	102.501	100.566	99.361	98.468
5/9/2006	5/9/2011	8/11/2008	5.050	111.969	108.980	106.186	103.697	101.727	100.483	99.987	99.849
5/15/2006	5/16/2016	8/15/2008	4.350	118.591	111.927	106.802	103.203	101.021	100.102	99.862	99.734
5/15/2006	5/16/2016	8/15/2008	4.520	119.812	112.987	107.657	103.807	101.367	100.219	99.887	99.756
5/19/2006	5/19/2016	8/19/2008	4.510	119.778	112.959	107.632	103.787	101.355	100.212	99.878	99.740
6/12/2006	6/13/2016	9/12/2008	4.620	120.656	113.679	108.196	104.193	101.596	100.291	99.843	99.632
6/26/2006	6/27/2016	9/26/2008	4.730	121.646	114.559	108.907	104.716	101.924	100.428	100.085	99.944
6/28/2006	6/28/2013	12/28/2006	4.950	117.690	112.649	108.213	104.638	102.064	100.556	100.085	99.944
6/28/2006	6/28/2013	9/29/2008	4.950	117.690	112.649	108.213	104.638	102.064	100.556	100.085	99.944
6/30/2006	7/1/2013	9/30/2008	4.890	117.185	112.117	107.747	104.270	101.822	100.448	100.085	99.944
7/14/2006	7/15/2013	7/14/2008	4.890	117.375	112.293	107.880	104.362	101.874	100.456	99.985	99.941
7/19/2006	7/19/2011	7/21/2008	5.250	113.250	110.067	107.067	104.377	102.203	100.731	100.085	99.944
7/20/2006	7/20/2011	7/21/2008	5.300	113.418	110.228	107.167	104.209	101.351	100.055	99.999	99.944
7/24/2006	7/25/2016	7/24/2008	4.660	121.250	114.163	108.557	104.442	101.743	100.349	99.955	99.886
7/28/2006	7/28/2016	7/28/2008	4.490	120.033	113.100	107.691	103.802	101.348	100.215	99.937	99.859
8/1/2006	8/1/2016	8/3/2009	4.890	122.811	115.488	109.655	105.268	102.241	100.269	98.905	97.810
8/11/2006	8/11/2011	8/11/2008	4.790	111.986	108.751	105.771	103.219	101.333	100.282	99.934	99.812
8/21/2006	8/21/2013	8/21/2008	4.750	116.921	111.810	107.422	103.990	101.630	100.364	99.921	99.764
8/25/2006	8/25/2016	8/25/2008	4.350	119.106	112.258	106.998	103.309	101.068	100.108	99.839	99.686
8/28/2006	8/29/2011	8/28/2008	4.890	112.544	109.285	106.237	103.598	101.597	100.405	99.938	99.753
9/22/2006	9/22/2011	9/22/2008	4.790	112.391	109.060	105.973	103.342	101.388	100.290	99.863	99.630
9/29/2006	9/29/2011	9/29/2008	4.590	111.832	108.509	105.447	102.892	101.081	100.158	99.798	99.552
10/10/2006	10/10/2013	7/10/2008	4.250	114.509	109.465	105.379	102.432	100.679	100.042	99.971	99.943
10/12/2006	10/15/2013	7/14/2008	4.500	115.859	110.707	106.411	103.182	101.098	100.162	99.966	99.925
10/20/2006	10/20/2009	7/20/2008	4.930	106.220	104.863	103.550	102.262	100.999	100.162	99.966	99.925
10/30/2006	10/31/2011	10/30/2008	4.850	112.952	109.511	106.194	103.025	100.861	100.115	99.765	99.434
11/3/2006	11/3/2011	11/3/2008	4.690	112.302	108.810	105.504	102.429	100.593	100.008	99.666	99.332
11/6/2006	11/6/2013	8/6/2008	4.290	114.799	109.684	105.543	102.543	100.743	100.041	99.883	99.781
11/10/2006	11/13/2012	8/11/2008	4.390	113.670	109.276	105.518	102.659	100.849	100.077	99.875	99.755
11/17/2006	11/18/2013	8/18/2008	4.350	115.256	110.103	105.877	102.780	100.870	100.070	99.857	99.723
11/24/2006	11/25/2016	8/25/2008	4.190	118.305	111.457	106.317	102.814	100.796	100.019	99.814	99.661
11/30/2006	12/2/2013	9/2/2008	4.350	115.185	109.997	105.790	102.725	100.848	100.062	99.808	99.636
12/1/2006	12/1/2016	9/2/2008	4.090	117.392	110.634	105.684	102.389	100.582	99.964	99.764	99.596
12/4/2006	12/5/2016	9/4/2008	4.080	117.362	110.613	105.667	102.377	100.576	99.958	99.749	99.570
12/5/2006	12/5/2016	12/7/2009	4.260	118.717	111.757	106.540	102.926	100.541	98.830	97.400	96.076
12/6/2006	12/6/2013	12/7/2009	4.400	115.495	110.277	106.009	102.845	100.642	98.996	97.584	96.263
12/8/2006	12/8/2016	9/8/2008	3.990	116.727	110.087	105.268	102.121	100.468	99.926	99.721	99.534

As of: 6/30/2008 **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
12/11/2006	12/11/2009	9/11/2008	4.690	106.454	104.938	103.487	102.081	100.872	100.151	99.853	99.656
12/12/2006	12/12/2016	9/12/2008	3.990	116.771	110.127	105.297	102.139	100.475	99.922	99.707	99.509
12/12/2006	12/12/2016	9/12/2008	4.050	117.218	110.499	105.578	102.316	100.550	99.943	99.719	99.521
12/13/2006	12/15/2008	9/15/2008	4.890	102.282	101.892	101.425	100.963	100.507	100.131	99.888	99.680
12/13/2006	12/14/2009	12/15/2008	4.830	106.700	105.179	103.718	102.296	101.029	100.147	99.590	99.137
12/19/2006	12/19/2011	9/19/2008	4.490	112.046	108.487	105.280	102.682	100.925	100.096	99.427	98.958
12/19/2006	12/19/2016	12/19/2008	4.190	118.352	111.458	106.303	102.799	100.765	99.808	99.275	98.817
12/20/2006	12/20/2013	12/22/2008	4.500	116.199	110.924	106.539	103.255	101.131	100.019	99.427	98.958
12/21/2006	12/21/2011	9/22/2008	4.530	112.211	108.646	105.419	102.792	100.993	100.121	99.948	99.884
12/27/2006	12/27/2013	12/29/2008	4.500	116.286	111.005	106.600	103.297	101.153	100.023	99.412	98.924
12/28/2006	12/28/2016	9/29/2008	4.250	118.913	111.942	106.672	103.047	100.910	100.021	99.412	98.924
12/28/2006	12/28/2016	12/29/2008	4.400	120.059	112.922	107.446	103.582	101.198	99.991	99.363	98.870
1/8/2007	1/9/2012	7/8/2008	4.750	113.047	109.390	106.077	103.322	101.347	100.284	99.986	99.961
1/12/2007	1/12/2017	1/12/2009	4.420	120.149	112.948	107.455	103.579	101.191	99.963	99.289	98.758
1/16/2007	1/17/2017	1/17/2012	4.790	123.089	115.503	109.388	104.453	100.347	96.776	93.543	90.535
1/23/2007	1/23/2014	7/23/2008	4.490	116.302	110.972	106.553	103.251	101.126	100.165	99.948	99.884
1/23/2007	1/23/2017	7/23/2008	4.460	120.593	113.338	107.759	103.792	101.319	100.204	99.946	99.882
1/29/2007	1/29/2014	1/29/2009	4.790	118.010	112.559	107.913	104.298	101.799	100.327	99.495	98.891
2/2/2007	2/2/2017	8/4/2008	4.690	122.286	114.767	108.915	104.647	101.858	100.418	99.952	99.840
2/9/2007	2/9/2012	8/11/2008	4.750	113.285	109.546	106.162	103.353	101.349	100.273	99.932	99.816
2/9/2007	2/9/2012	8/11/2008	4.750	113.285	109.546	106.162	103.353	101.349	100.273	99.932	99.816
2/9/2007	2/9/2017	8/11/2008	4.470	120.651	113.339	107.751	103.783	101.318	100.196	99.895	99.785
2/12/2007	2/13/2012	2/12/2009	4.880	113.810	110.055	106.624	103.732	101.603	100.295	99.503	98.886
2/15/2007	2/15/2012	2/17/2009	4.990	114.236	110.471	107.010	104.065	101.850	100.443	99.590	98.950
2/20/2007	2/21/2017	8/20/2008	4.390	120.175	112.940	107.426	103.551	101.185	100.143	99.855	99.713
2/20/2007	2/21/2017	2/21/2012	4.850	123.553	115.549	109.223	104.280	100.223	96.689	93.462	90.438
2/23/2007	2/23/2017	8/25/2008	4.250	119.115	112.038	106.711	103.060	100.915	100.055	99.829	99.681
2/23/2007	2/23/2017	8/25/2008	4.350	119.889	112.697	107.231	103.415	101.107	100.117	99.844	99.696
2/28/2007	3/1/2010	9/1/2008	4.890	107.554	105.787	104.117	102.481	100.881	100.093	99.833	99.660
3/2/2007	3/2/2012	9/2/2008	4.490	112.440	108.656	105.317	102.661	100.897	100.093	99.833	99.660
3/9/2007	3/10/2014	3/9/2009	4.450	116.153	110.754	106.343	103.087	101.008	99.826	99.056	98.392
3/16/2007	3/16/2017	9/16/2008	4.090	117.895	110.973	105.888	102.502	100.627	100.127	99.986	99.961
3/20/2007	3/20/2012	9/22/2008	4.550	112.888	109.082	105.674	102.937	101.073	100.151	99.807	99.585
3/21/2007	3/21/2017	9/22/2008	4.220	118.959	111.872	106.571	102.957	100.855	100.008	99.829	99.681
3/23/2007	3/23/2017	3/23/2009	4.290	119.527	112.356	106.946	103.212	100.952	99.718	98.912	98.214
3/23/2007	3/23/2017	3/23/2009	4.290	119.527	112.356	106.946	103.212	100.952	99.718	98.912	98.214
3/23/2007	3/23/2017	6/23/2009	4.290	119.527	112.356	106.946	103.212	100.952	99.718	98.912	98.214
3/30/2007	3/30/2012	9/30/2008	4.670	113.464	109.606	105.904	102.350	101.037	99.872	99.058	98.344
4/2/2007	4/2/2012	4/2/2009	4.590	113.026	109.148	105.708	102.943	101.037	99.872	99.058	98.344
4/9/2007	4/9/2009	7/9/2008	4.750	103.734	102.927	102.147	101.380	100.642	100.127	99.986	99.961
4/9/2007	4/10/2017	7/9/2008	4.150	118.409	111.362	106.165	102.676	100.708	100.034	99.968	99.940
4/12/2007	4/12/2017	7/14/2008	4.250	119.212	112.041	106.686	103.026	100.889	100.074	99.965	99.932
4/13/2007	4/13/2017	4/13/2009	4.450	120.796	113.394	107.750	103.760	101.265	99.850	98.944	98.188
4/18/2007	4/20/2009	7/18/2008	4.940	104.034	103.217	102.405	101.607	100.830	100.206	99.980	99.924
4/23/2007	4/23/2012	7/23/2008	4.650	113.523	109.620	106.107	103.253	101.264	100.235	99.958	99.895
4/23/2007	4/23/2014	4/23/2010	4.620	117.389	111.837	107.218	103.668	101.043	98.986	97.205	95.546
4/27/2007	4/27/2012	4/27/2009	4.550	113.192	109.296	105.796	102.991	101.053	99.848	98.978	98.200
4/27/2007	4/27/2017	7/28/2008	4.250	119.389	112.204	106.805	103.104	100.927	100.072	99.921	99.847
5/2/2007	5/2/2014	5/3/2010	4.590	117.073	111.506	106.940	103.443	100.847	98.789	96.993	95.317
5/4/2007	5/5/2014	5/4/2009	4.550	116.886	111.336	106.796	103.405	101.173	99.822	98.889	98.087
5/14/2007	5/16/2011	8/14/2008	4.500	110.475	107.511	104.783	102.483	100.869	100.105	99.882	99.753
5/18/2007	5/18/2017	8/18/2008	4.190	118.929	111.778	106.465	102.872	100.811	100.027	99.836	99.701
5/22/2007	5/22/2012	5/22/2009	4.690	113.872	109.882	106.293	103.370	101.294	99.945	98.979	98.132
5/22/2007	5/22/2012	5/22/2009	4.690	113.872	109.882	106.293	103.370	101.294	99.945	98.979	98.132
5/22/2007	5/22/2012	5/22/2009	4.710	113.950	109.957	106.361	103.426	101.332	99.971	98.998	98.150
5/22/2007	5/22/2017	5/22/2012	4.750	123.452	115.649	109.348	104.213	99.884	96.080	92.614	89.386
5/25/2007	5/25/2012	8/25/2008	4.650	113.755	109.767	106.183	103.280	101.266	100.227	99.888	99.732
5/29/2007	5/30/2017	8/29/2008	4.250	119.541	112.304	106.865	103.136	100.935	100.043	99.809	99.642
6/1/2007	6/1/2010	9/2/2008	4.990	108.711	106.682	104.761	102.927	101.362	100.351	99.938	99.752
6/1/2007	6/2/2014	9/2/2008	4.500	116.694	111.116	106.592	103.248	101.113	100.142	99.836	99.662
6/7/2007	6/7/2012	9/8/2008	4.940	114.886	110.797	107.103	104.023	101.765	100.450	99.934	99.721
6/7/2007	6/7/2017	6/8/2009	4.820	123.984	116.087	109.898	105.322	102.235	100.331	99.102	98.157
6/8/2007	6/9/2014	9/8/2008	4.730	118.095	112.396	107.665	104.049	101.611	100.330	99.877	99.672
6/8/2007	6/8/2017	9/8/2008	4.490	121.329	113.776	108.018	103.942	101.391	100.207	99.823	99.631
6/11/2007	6/12/2017	9/11/2008	4.490	121.379	113.822	108.052	103.965	101.404	100.209	99.814	99.611
6/18/2007	6/19/2017	9/18/2008	4.500	121.547	113.972	108.167	104.046	101.450	100.221	99.814	99.611
6/18/2007	6/19/2017	6/18/2009	4.840	124.309	116.380	110.130	105.492	102.344	100.385	99.111	98.132
6/19/2007	6/19/2017	9/19/2008	4.650	122.761	115.026	109.016	104.662	101.829	100.371	99.111	98.132
6/20/2007	6/20/2012	9/22/2008	4.890	114.866	110.771	107.053	103.966	101.719	100.421	99.111	98.132
6/20/2007	6/20/2012	9/22/2008	4.960	115.144	111.041	107.302	104.175	101.864	100.493	99.111	98.132
6/22/2007	6/22/2017	9/22/2008	4.500	121.584	114.007	108.193	104.064	101.460	100.222	99.111	98.132
6/26/2007	6/26/2012	6/26/2009	5.130	115.904	111.776	107.976	104.735	102.258	100.548	99.352	98.378
6/28/2007	6/28/2017	9/29/2008	4.500	121.659	114.076	108.244	104.099	101.479	100.225	99.978	99.942
7/13/2007	7/13/2012	7/14/2008	4.690	114.171	110.028	106.343	103.370	101.305	100.242	99.978	99.942
7/13/2007	7/13/2017	7/14/2008	4.290	119.902	112.525	107.011	103.222	100.988	100.100	99.963	99.927
7/13/2007	7/13/2017	7/13/2011	4.900	124.872	116.827	110.415	105.383	101.374	98.026	95.078	92.382
7/18/2007	7/18/2017	7/19/2010	4.780	123.950	116.023	109.807	105.169	101.787	99.214	97.069	95.150
7/19/2007	7/19/2012	7/20/2009	4.890	115.058	110.882	107.109	103.986	101.685	100.108	98.944	97.937
7/20/2007	7/20/2017	7/21/2008	4.290	119.985	112.602	107.067	103.260	101.006	100.100	99.944	99.888
7/24/2007	7/24/2012	7/24/2009	4.820	114.841	110.671	106.907	103.813	101.554	100.011	98.856	97.845
7/27/2007	7/27/2012	7/28/2008	4.590	113.946	109.806	106.119	103.180	101.176	100.196	99.946	99.872
7/27/2007	7/28/2014	7/28/2008	4.350	116.246	110.681	106.188	102.932	100.928	100.091	99.926	99.849
7/27/2007	7/27/2017	7/28/2008	4.180	119.185	111.933	106.547	102.907	100.815	100.041	99.916	99.841
7/27/2007	7/27/2017	7/28/2008	4.250	119.746	112.406	106.912	103.153	100.945	100.075	99.921	99.847
7/30/2007	1/30/2019	7/30/2008	3.990	119.519	111.703	106.128	102.520	100.592	99.974	99.891	99.808
7/31/2007	7/31/2017	7/31/2008	3.990	117.712	110.709	105.621	102.297	100.523	99.973	99.887	99.802
7/31/2007	7/31/2017	7/31/2008	3.990	117.712	110.709	105.621	102.297	100.523	99.973	99.887	99.802

As of: 6/30/2008 **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
7/31/2007	7/31/2017	7/31/2008	4.060	118.270	111.171	105.965	102.518	100.623	99.989	99.893	99.808
8/2/2007	8/4/2014	8/3/2009	4.490	116.868	111.200	106.625	103.250	101.003	99.516	98.372	97.346
8/2/2007	8/2/2017	8/4/2008	4.050	117.977	110.873	105.742	102.375	100.567	99.984	99.872	99.782
8/2/2007	8/2/2017	8/4/2008	4.150	118.774	111.536	106.241	102.703	100.721	100.017	99.881	99.791
8/6/2007	8/6/2012	8/6/2008	4.490	113.463	109.282	105.647	102.816	100.957	100.120	99.903	99.802
8/6/2007	8/6/2012	8/6/2008	4.490	113.463	109.282	105.647	102.816	100.957	100.120	99.903	99.802
8/9/2007	8/11/2014	8/9/2011	4.860	119.118	113.247	108.268	104.108	100.579	97.468	94.622	91.949
8/9/2007	8/9/2017	8/11/2008	3.990	117.579	110.550	105.501	102.221	100.498	99.966	99.841	99.732
8/9/2007	8/9/2017	8/11/2008	3.990	117.579	110.550	105.501	102.221	100.498	99.966	99.841	99.732
8/13/2007	8/13/2012	8/13/2009	4.590	113.961	109.756	106.057	103.124	101.049	99.606	98.458	97.413
8/16/2007	8/16/2017	8/18/2008	3.990	117.656	110.621	105.552	102.253	100.511	99.960	99.816	99.687
8/17/2007	8/17/2012	8/18/2008	4.150	112.201	108.078	104.590	102.029	100.520	99.981	99.833	99.702
8/17/2007	8/17/2012	8/18/2008	4.350	113.024	108.858	105.261	102.514	100.781	100.053	99.860	99.728
8/17/2007	8/17/2017	8/18/2008	4.000	117.747	110.697	105.607	102.288	100.527	99.962	99.813	99.682
8/20/2007	8/20/2010	8/20/2009	4.590	108.686	106.472	104.349	102.404	100.807	99.537	98.430	97.380
8/20/2007	8/20/2014	8/20/2009	4.250	115.635	110.054	105.625	102.468	100.481	99.155	98.049	97.003
8/20/2007	8/20/2014	8/20/2009	4.250	115.635	110.054	105.625	102.468	100.481	99.155	98.049	97.003
8/24/2007	8/24/2010	8/25/2008	4.460	108.454	106.240	104.113	102.192	100.767	100.077	99.858	99.708
8/24/2007	8/24/2012	8/25/2008	4.050	111.869	107.763	104.321	101.833	100.426	99.956	99.796	99.645
8/28/2007	8/28/2014	8/28/2009	4.350	116.347	110.738	106.220	102.939	100.782	99.321	98.153	97.076
8/30/2007	8/30/2012	8/31/2009	4.390	113.347	109.161	105.506	102.676	100.724	99.337	98.188	97.111
8/30/2007	9/2/2014	9/2/2008	3.890	113.475	108.170	104.199	101.589	100.284	99.900	99.725	99.555
8/31/2007	8/31/2012	8/31/2009	4.370	113.276	109.091	105.442	102.625	100.686	99.309	98.161	97.083
9/4/2007	9/4/2012	9/4/2008	4.190	112.382	108.189	104.668	102.074	100.536	99.974	99.772	99.596
9/4/2007	9/4/2012	9/4/2008	4.220	112.506	108.307	104.768	102.147	100.571	99.983	99.778	99.601
9/4/2007	9/5/2017	9/4/2008	3.890	116.848	109.919	105.023	101.919	100.374	99.901	99.714	99.535
9/6/2007	9/7/2010	9/8/2008	4.160	107.834	105.559	103.432	101.600	100.404	99.954	99.757	99.573
9/7/2007	9/7/2012	9/8/2008	4.090	112.000	107.829	104.360	101.854	100.434	99.942	99.744	99.560
9/10/2007	9/11/2017	9/10/2008	3.690	115.341	108.718	104.165	101.412	100.189	99.848	99.650	99.455
9/11/2007	9/13/2010	9/11/2009	4.430	108.505	106.217	104.048	102.102	100.529	99.256	98.108	97.006
9/11/2007	9/11/2017	9/11/2008	3.590	114.567	108.108	103.742	101.178	100.118	99.826	99.630	99.435
9/12/2007	9/12/2014	9/12/2008	3.690	112.440	107.298	103.542	101.192	100.147	99.845	99.646	99.448
9/13/2007	9/15/2014	9/14/2009	3.990	114.194	108.801	104.669	101.854	100.050	98.736	97.584	96.480
9/13/2007	9/13/2017	9/13/2010	3.990	117.732	110.651	105.511	101.892	99.200	96.959	94.919	92.981
9/14/2007	9/14/2011	9/15/2008	4.090	110.031	106.769	103.906	101.706	100.404	99.934	99.721	99.517
9/14/2007	9/14/2012	9/14/2010	4.390	113.335	109.088	105.403	102.401	99.932	97.761	95.736	93.796
9/17/2007	9/17/2012	9/17/2009	4.220	112.659	108.447	104.871	102.196	100.364	99.020	97.853	96.740
9/27/2007	9/27/2010	9/29/2008	4.250	108.269	105.974	103.781	101.862	100.541	99.976	99.717	99.478
9/27/2007	9/29/2014	9/27/2010	4.490	117.108	111.013	106.194	102.769	100.184	97.971	95.915	93.941
9/27/2007	9/27/2017	9/29/2008	3.650	115.193	108.621	104.095	101.374	100.174	97.971	95.915	93.941
9/28/2007	9/28/2010	9/29/2008	4.290	108.372	106.074	103.875	101.940	100.586	99.990	99.724	99.482
9/28/2007	9/28/2012	9/29/2008	3.850	111.226	107.106	103.749	101.438	100.252	99.823	99.507	99.200
10/3/2007	10/3/2012	7/3/2008	3.830	110.998	106.841	103.532	101.296	100.194	99.996	99.988	99.979
10/9/2007	10/9/2012	10/9/2009	4.400	113.477	109.070	105.105	102.229	100.432	99.100	97.895	96.729
10/11/2007	10/14/2014	4/13/2009	4.180	115.365	109.793	105.438	102.389	100.562	99.500	98.706	97.971
10/11/2007	10/11/2017	10/14/2008	3.990	117.806	110.681	105.564	102.247	100.501	99.852	99.547	99.270
10/15/2007	10/16/2017	10/15/2008	3.990	117.861	110.731	105.601	102.270	100.511	99.848	99.529	99.238
10/22/2007	10/22/2012	10/22/2008	3.990	111.884	107.657	104.174	101.708	100.357	99.823	99.507	99.200
10/25/2007	10/27/2014	10/25/2011	4.360	116.587	110.862	106.094	102.119	98.679	95.567	92.659	89.899
10/26/2007	10/26/2017	7/28/2008	3.390	113.250	107.090	103.058	100.828	100.044	99.934	99.862	99.790
10/29/2007	10/29/2009	10/29/2008	4.250	105.426	104.066	102.734	101.456	100.445	99.910	99.569	99.243
10/29/2007	10/29/2012	10/29/2009	3.990	111.962	107.728	104.224	101.694	99.949	98.575	97.321	96.108
11/2/2007	11/3/2014	11/2/2009	3.990	114.213	108.754	104.619	101.799	99.923	98.497	97.221	95.998
11/2/2007	11/3/2014	11/2/2010	4.190	115.392	109.781	105.374	102.013	99.342	97.029	94.889	92.846
11/5/2007	11/5/2014	11/5/2009	3.990	114.235	108.774	104.634	101.808	99.927	98.495	97.215	95.986
11/5/2007	11/6/2017	11/5/2012	4.390	121.141	113.348	107.131	101.998	97.569	93.592	89.923	86.486
11/6/2007	11/6/2017	8/6/2008	3.480	113.823	107.481	103.306	100.947	100.065	99.901	99.800	99.699
11/8/2007	11/9/2009	8/8/2008	4.100	105.287	103.864	102.510	101.228	100.304	99.968	99.853	99.744
11/9/2007	11/10/2014	11/9/2011	4.330	116.307	110.571	105.834	101.874	98.434	95.309	92.386	89.609
11/13/2007	11/14/2011	11/13/2008	3.760	109.298	105.925	103.102	101.126	100.122	99.665	99.298	98.936
11/13/2007	11/13/2012	11/13/2008	3.680	110.594	106.421	103.178	101.073	100.081	99.636	99.272	98.913
11/13/2007	11/13/2014	8/13/2008	3.350	110.628	105.774	102.467	100.625	100.004	99.870	99.749	99.628
11/19/2007	11/19/2014	11/19/2009	3.750	112.981	107.713	103.826	101.261	99.532	98.136	96.841	95.584
11/19/2007	11/19/2014	11/19/2009	3.750	112.981	107.713	103.826	101.261	99.532	98.136	96.841	95.584
11/19/2007	11/19/2014	11/21/2011	4.270	116.056	110.349	105.630	101.684	98.245	95.115	92.183	89.392
11/19/2007	11/20/2017	11/19/2012	4.290	120.203	112.362	106.232	101.251	96.957	93.056	89.436	86.018
11/20/2007	11/20/2017	11/22/2010	3.740	116.003	109.200	104.376	100.958	98.297	95.985	93.829	91.765
11/23/2007	11/24/2017	11/23/2011	3.990	117.529	110.029	104.690	100.658	97.266	94.183	91.283	88.510
11/23/2007	11/24/2017	11/23/2011	3.990	117.529	110.029	104.690	100.658	97.266	94.183	91.283	88.510
11/29/2007	11/29/2017	8/29/2008	2.950	110.096	104.794	101.663	100.248	99.926	99.761	99.597	99.433
11/30/2007	11/30/2017	11/30/2009	3.190	111.850	106.037	102.374	100.205	98.675	97.319	96.012	94.733
12/6/2007	12/6/2017	12/7/2009	3.250	112.142	106.202	102.460	100.229	98.661	97.283	95.962	94.670
12/7/2007	12/7/2012	12/7/2009	3.450	109.641	105.531	102.488	100.456	98.931	97.559	96.235	94.939
12/10/2007	12/10/2010	12/10/2009	3.870	107.805	105.283	102.988	101.088	99.542	98.148	96.810	95.502
12/10/2007	12/11/2017	12/10/2010	3.450	113.710	107.364	103.018	99.899	97.363	95.076	92.908	90.816
12/11/2007	12/11/2012	12/11/2009	3.760	111.036	106.773	103.423	101.095	99.422	97.998	96.653	95.343
12/14/2007	12/14/2010	12/15/2008	3.690	107.401	104.886	102.626	100.930	100.009	99.503	99.057	98.617
12/20/2007	12/20/2012	12/21/2009	3.600	110.425	106.222	103.001	100.796	99.173	97.751	96.390	95.060
12/20/2007	12/20/2012	12/21/2009	3.750	111.065	106.596	103.098	100.926	99.365	97.962	96.603	95.272
12/24/2007	12/26/2017	12/24/2012	3.990	117.878	110.366	104.538	99.722	95.489	91.608	87.974	84.537
12/26/2007	12/26/2012	12/26/2008	3.460	109.867	105.735	102.637	100.754	99.883	99.370	98.893	98.421
12/26/2007	12/26/2012	12/27/2010	3.960	112.080	107.720	104.072	101.110	98.574	96.248	94.034	91.896
1/2/2008	1/2/2013	1/4/2010	3.490	109.853	105.672	102.573	100.468	98.867	97.428	96.042	94.687
1/3/2008	1/5/2015	1/3/2011	3.650	112.357	107.124	103.195	100.183	97.635	95.301	93.081	90.937
1/4/2008	1/4/2018	1/4/2011	3.360	113.017	106.802	102.567	99.482	96.934	94.613	92.402	90.269
1/7/2008	1/7/2013	1/7/2009	2.990	107.709	103.879	101.385	100.148	99.549	99.039	98.536	98.039
1/7/2008	1/7/2013	1/7/2011	3.590	110.345	106.087	102.678	99.895	97.442	95.139	92.927	90.784

As of: 6/30/2008 **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
1/7/2008	1/7/2015	1/7/2011	3.490	111.447	106.374	102.620	99.712	97.219	94.907	92.693	90.551
1/7/2008	1/8/2018	7/7/2008	2.590	107.561	103.081	100.777	100.037	99.984	99.962	99.940	99.918
1/8/2008	1/8/2013	1/8/2010	3.150	108.413	104.451	101.705	99.853	98.336	96.907	95.514	94.148
1/8/2008	1/8/2018	7/8/2008	2.570	107.433	103.003	100.743	100.032	99.984	99.961	99.939	99.917
1/8/2008	1/8/2018	7/8/2008	2.640	107.888	103.281	100.868	100.052	99.985	99.963	99.941	99.919
1/10/2008	1/10/2011	1/12/2009	3.100	106.001	103.469	101.430	100.223	99.606	99.086	98.575	98.070
1/11/2008	1/11/2018	1/12/2009	2.720	108.443	103.637	101.041	99.963	99.400	98.880	98.367	97.860
1/14/2008	1/16/2018	1/14/2011	3.240	112.214	106.214	102.140	99.150	96.623	94.290	92.063	89.909
1/16/2008	1/16/2013	7/16/2008	2.550	105.904	102.539	100.650	100.028	99.966	99.922	99.878	99.834
1/16/2008	1/16/2013	1/16/2009	2.690	106.493	102.962	100.861	99.933	99.375	98.843	98.316	97.796
1/16/2008	1/16/2015	1/16/2009	2.640	106.866	102.982	100.816	99.902	99.348	98.815	98.289	97.769
1/16/2008	1/16/2018	7/16/2008	2.380	106.313	102.362	100.483	100.003	99.959	99.915	99.870	99.826
1/17/2008	1/17/2018	7/17/2008	2.250	105.567	101.952	100.337	99.997	99.950	99.903	99.856	99.809
1/18/2008	1/18/2013	1/20/2009	2.550	105.918	102.551	100.656	99.846	99.294	98.757	98.225	97.700
1/18/2008	1/20/2015	7/18/2008	2.350	105.469	102.101	100.431	100.002	99.947	99.892	99.836	99.781
1/18/2008	1/18/2018	7/18/2008	2.290	105.799	102.079	100.383	99.999	99.949	99.899	99.850	99.800
1/24/2008	1/24/2012	7/24/2009	2.440	105.043	102.177	100.448	99.327	98.306	97.307	96.326	95.364
1/24/2008	1/24/2013	1/25/2010	2.500	105.753	102.445	100.391	98.809	97.321	95.868	94.444	93.048
1/25/2008	1/25/2013	1/26/2009	2.250	104.399	100.994	100.239	99.670	99.108	98.552	98.003	97.459
1/25/2008	1/25/2013	1/25/2011	2.650	106.319	102.685	99.927	97.460	95.101	92.817	90.600	88.447
1/28/2008	1/28/2010	1/28/2009	2.630	103.685	102.091	100.651	99.894	99.320	98.756	98.198	97.646
1/28/2008	1/28/2013	1/28/2011	2.990	107.829	103.881	100.881	98.332	95.940	93.636	91.401	89.232
1/30/2008	1/30/2013	2/1/2010	2.670	106.511	102.990	100.706	98.992	97.411	95.873	94.369	92.895
2/7/2008	2/7/2013	2/8/2010	2.490	105.632	102.325	100.287	98.688	97.176	95.699	94.252	92.835
2/8/2008	2/8/2011	8/8/2008	1.990	103.212	101.099	100.119	99.951	99.843	99.736	99.629	99.523
2/8/2008	2/8/2013	8/8/2008	1.990	103.684	101.151	100.121	99.951	99.843	99.736	99.629	99.523
2/13/2008	2/13/2013	2/14/2011	2.920	107.518	103.618	100.605	98.017	95.596	93.267	91.011	88.822
2/14/2008	2/14/2018	2/14/2012	3.190	111.260	105.224	100.898	97.305	94.021	90.911	87.936	85.080
2/15/2008	2/16/2010	2/17/2009	2.350	103.275	101.619	100.348	99.683	99.072	98.469	97.874	97.287
2/19/2008	2/19/2013	2/19/2010	2.590	105.963	102.433	100.456	98.853	97.312	95.804	94.327	92.880
2/22/2008	2/22/2011	2/23/2009	2.500	104.614	101.986	100.452	99.781	99.154	98.535	97.924	97.321
2/25/2008	2/25/2013	2/25/2011	3.090	108.323	104.246	101.123	98.479	96.020	93.657	91.368	89.148
2/25/2008	2/26/2018	2/25/2009	2.420	106.653	102.569	100.571	99.735	99.093	98.463	97.842	97.228
3/7/2008	3/9/2015	3/7/2011	2.890	108.161	103.730	100.485	97.776	95.280	92.891	90.583	88.344
3/7/2008	3/7/2018	3/7/2013	3.550	114.627	107.639	102.070	97.321	93.061	89.122	85.424	81.928
3/10/2008	3/11/2013	3/10/2010	2.390	105.264	102.070	100.045	98.375	96.780	95.222	93.697	92.204
3/11/2008	3/11/2011	3/11/2009	2.090	103.499	101.295	100.115	99.408	98.732	98.066	97.410	96.764
3/12/2008	3/12/2013	3/12/2009	2.010	103.786	101.213	100.054	99.351	98.673	98.005	97.346	96.697
3/14/2008	3/14/2011	9/15/2008	1.990	103.259	101.130	100.132	99.895	99.689	99.485	99.281	99.078
3/14/2008	3/14/2018	3/15/2010	2.400	106.470	102.420	100.129	98.401	96.791	95.225	93.692	92.192
3/17/2008	3/18/2013	3/17/2011	2.690	106.577	102.807	99.850	97.230	94.747	92.351	90.030	87.780
3/17/2008	3/17/2015	3/17/2011	2.620	106.170	102.420	99.603	97.033	94.564	92.175	89.859	87.614
3/17/2008	3/19/2018	3/18/2013	3.300	112.751	106.101	100.753	96.131	91.935	88.032	84.353	80.866
3/25/2008	3/27/2023	3/25/2013	3.150	113.234	105.605	100.068	95.436	91.258	87.372	83.702	80.220
3/26/2008	3/26/2018	3/26/2012	2.980	109.852	104.182	100.010	96.409	93.071	89.896	86.857	83.941
3/28/2008	3/28/2013	3/28/2011	2.800	107.056	103.177	100.177	97.531	95.021	92.599	90.252	87.977
3/28/2008	3/28/2013	3/28/2011	2.820	107.147	103.249	100.236	97.585	95.074	92.650	90.303	88.028
3/28/2008	3/28/2018	3/30/2009	2.020	104.443	101.402	100.101	99.346	98.625	97.914	97.214	96.524
3/28/2008	3/28/2018	3/28/2011	2.770	108.980	103.850	100.335	97.515	94.959	92.525	90.177	87.902
3/31/2008	3/31/2011	3/31/2009	1.990	103.352	101.207	100.071	99.321	98.592	97.874	97.166	96.468
4/14/2008	4/14/2015	4/14/2011	2.750	106.820	102.833	99.875	97.218	94.682	92.231	89.858	87.558
4/28/2008	4/28/2015	4/28/2011	3.250	110.367	105.445	101.739	98.733	96.049	93.520	91.091	88.742
4/28/2008	4/30/2018	7/28/2008	2.150	105.142	101.747	100.282	99.987	99.901	99.815	99.729	99.644
4/30/2008	4/30/2018	4/30/2013	3.740	116.218	108.827	103.005	98.091	93.699	89.653	85.852	82.258
5/1/2008	5/1/2013	8/1/2008	2.190	104.433	101.544	100.231	99.975	99.886	99.799	99.711	99.624
5/2/2008	5/4/2015	5/2/2011	3.990	115.327	109.794	104.869	100.118	95.366	90.865	86.800	83.262
5/5/2008	5/5/2015	5/5/2011	3.170	109.733	104.893	101.270	98.294	95.615	93.083	90.647	88.293
5/8/2008	5/8/2015	5/10/2010	2.960	108.583	104.139	101.267	99.207	97.415	95.705	94.041	92.414
5/19/2008	5/19/2015	5/21/2012	4.700	119.384	112.918	106.787	100.651	94.525	88.684	83.359	78.654
5/19/2008	5/21/2018	5/20/2013	3.890	117.466	109.818	103.771	98.709	94.223	90.093	86.236	82.597
5/23/2008	5/23/2013	5/23/2011	4.040	113.164	108.516	104.113	99.641	95.036	90.619	86.593	83.059
5/23/2008	5/23/2018	5/23/2011	3.270	112.746	106.510	102.133	98.801	95.954	93.333	90.840	88.439
5/27/2008	5/27/2010	5/27/2009	2.790	104.493	102.568	100.888	99.833	98.951	98.092	97.248	96.419
5/27/2008	5/27/2011	5/27/2010	3.220	106.869	104.016	101.654	99.692	97.877	96.121	94.407	92.733
5/27/2008	5/28/2013	5/27/2011	3.490	110.396	105.873	102.255	99.232	96.494	93.899	91.401	88.987
5/29/2008	5/29/2018	5/31/2011	3.460	113.386	106.639	102.352	99.192	96.419	93.818	91.317	88.902
6/6/2008	6/6/2013	6/6/2011	3.990	112.910	108.210	103.848	99.477	95.014	90.667	86.685	83.136
6/10/2008	6/11/2012	6/10/2010	3.940	117.240	107.210	103.795	100.492	97.189	94.057	91.264	88.823
6/16/2008	6/17/2013	6/16/2011	4.070	113.209	108.361	104.306	100.952	98.023	95.318	92.745	90.270
6/24/2008	6/24/2015	6/24/2011	3.830	113.910	108.323	103.941	100.429	97.418	94.672	92.079	89.593
6/30/2008	7/1/2013	6/30/2009	2.920	107.648	103.702	101.240	99.912	98.985	98.120	97.274	96.443
6/30/2008	7/1/2013	6/30/2010	3.450	110.151	105.720	102.482	100.145	98.209	96.419	94.691	93.008
6/30/2008	6/30/2015	6/30/2010	3.370	111.168	106.128	102.587	100.101	98.068	96.199	94.400	92.648
6/30/2008	7/2/2018	6/30/2011	3.690	115.220	107.882	103.156	99.769	96.908	94.269	91.753	89.327