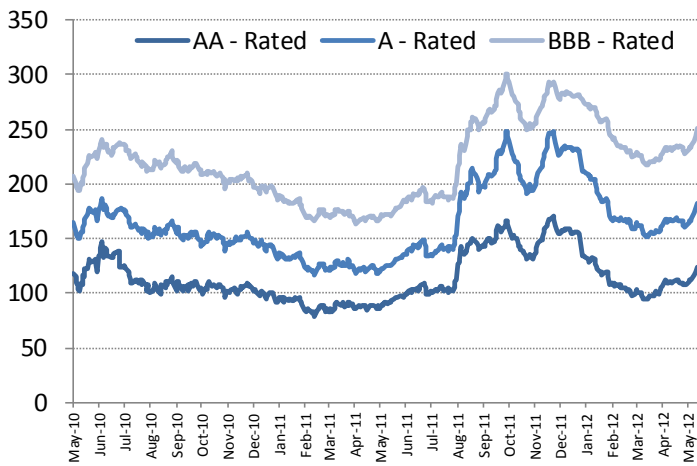
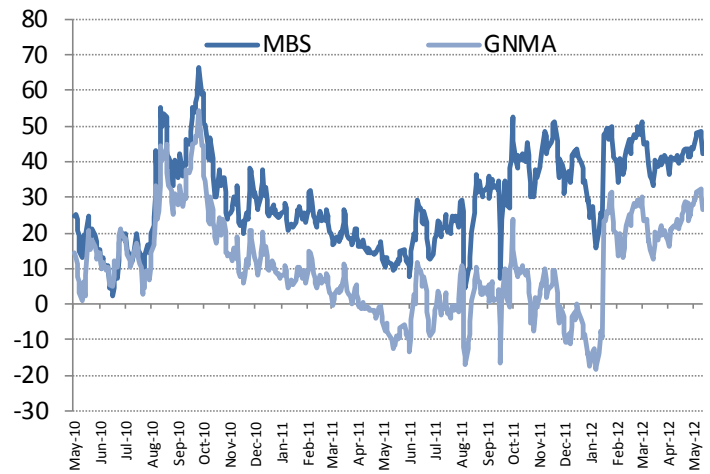


	Mat. Years	Spread to Treasuries (as of)					Index Returns				
		Prev Day	1-mo	2-mo	Beg. Year	1-yr	Last Week	MTD	QTD	YTD	1-yr
Govt/Agency											
Treasury	6.48	-	-	-	-	-	0.79%	1.08%	2.52%	1.62%	9.05%
Agency	4.43	26.36	23.54	21.48	31.48	22.58	0.34%	0.46%	1.30%	1.31%	5.46%
1 to 5 Years	2.45	13.98	11.73	11.18	20.58	13.74	-0.06%	-0.03%	0.33%	0.60%	2.30%
1 to 10 Years	3.07	20.36	17.49	16.15	26.23	18.75	0.03%	0.09%	0.65%	0.91%	3.72%
10 + Years	20.29	77.47	76.41	69.71	76.52	65.82	2.99%	3.72%	7.09%	4.76%	23.75%
Credit											
AA - Rated	9.21	123.34	109.14	94.13	133.80	91.79	0.30%	0.64%	1.91%	3.05%	8.68%
A - Rated	9.65	182.72	165.53	153.59	212.24	126.04	0.01%	0.44%	1.77%	3.77%	8.15%
BBB - Rated	10.61	250.43	231.15	219.50	276.56	172.74	0.00%	0.44%	1.81%	4.22%	9.26%
Utility	13.13	190.44	171.47	159.95	193.59	135.94	0.46%	1.17%	2.67%	2.80%	11.09%
Finance	7.51	262.64	242.98	226.29	328.55	158.82	-0.62%	-0.14%	0.83%	5.57%	5.44%
Industrial	10.86	166.26	150.37	140.26	173.92	124.93	0.36%	0.68%	2.21%	3.10%	10.45%
Collateralized											
Asset-Backed	4.32	70.83	63.54	63.78	89.17	94.07	0.23%	0.33%	0.92%	1.63%	6.59%
Mtg-Backed	3.39	42.13	41.89	36.11	28.83	9.64	0.13%	0.26%	0.92%	1.53%	5.42%
FNMA 30-yr	3.25	41.87	43.02	39.73	36.81	13.19	0.17%	0.28%	1.04%	1.63%	5.51%
GNMA 30-yr	4.08	26.53	23.67	15.34	(14.27)	(12.29)	0.20%	0.36%	1.01%	1.36%	6.40%
FHLMC 30-yr	3.34	62.65	59.09	50.34	46.23	16.19	0.16%	0.23%	0.84%	1.55%	5.23%

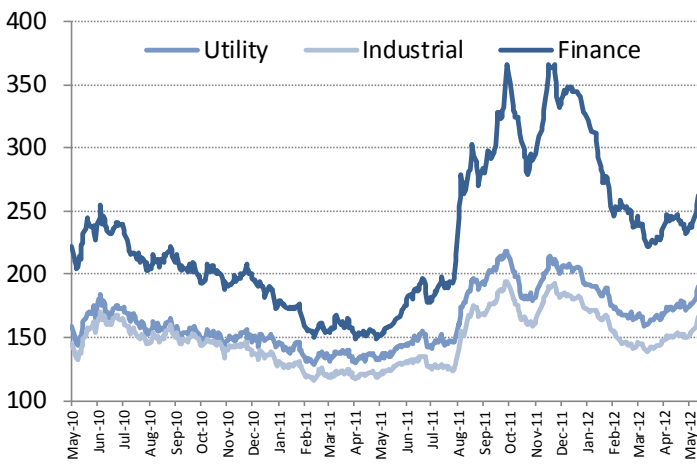
Yield spreads are the difference in yield that investors require compared to similar maturity Treasuries. Measured in basis points (1/100 of 1% or 0.1%)



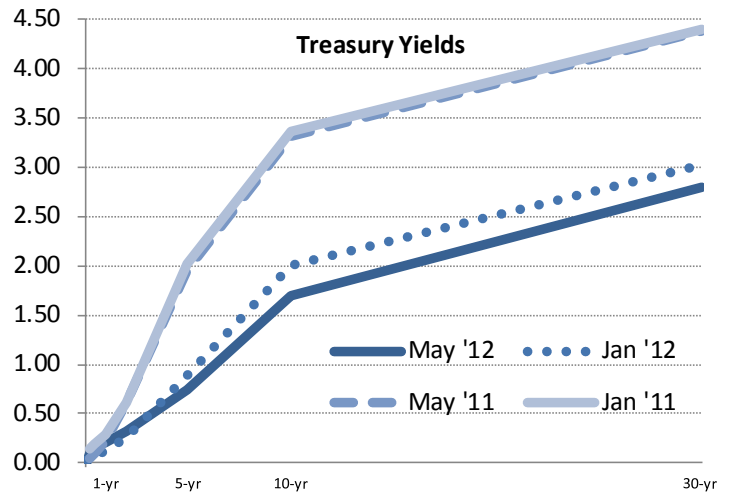
Corporate yield spreads: 'AA', 'A' and "BBB" rated bonds.



Mortgage and Ginnie Mae (GNMA) spreads



Corporate bond spreads by industry: Utility, Industrial and Financial



Historical Treasury yield curve measured in percent

The Fixed Income “Heat Map”: Index Returns and Yields

	Avg. Mat	# Issues	# Issuers	Index Returns					Index Yields (in percent)				
				Last Week	MTD	QTD	YTD	1-yr	Last Week	Mo. Ago	Beg. Qtr	Beg. Year	Year Ago
Citi Broad IG Index	10.01	4,150	900	0.05%	0.47%	1.82%	3.85%	8.72%	3.27	3.28	3.35	3.68	3.70
Industrials	10.86	2,300	494	0.36%	0.68%	2.21%	3.10%	10.45%	3.00	3.04	3.13	3.25	3.71
Manufacturing	9.48	745	169	0.23%	0.57%	2.02%	3.10%	8.99%	2.87	2.90	2.99	3.15	3.51
Aero/Defense	10.46	62	11	0.68%	1.31%	2.96%	4.81%	11.35%	2.72	2.77	2.98	3.08	3.55
Automobile	5.31	20	7	0.06%	0.31%	1.51%	3.51%	7.68%	2.07	2.13	2.23	2.67	2.94
Building Prods	7.75	25	7	0.15%	0.73%	2.04%	5.83%	5.97%	4.04	4.22	4.32	4.89	4.54
Chemicals	8.74	94	24	0.48%	0.99%	2.59%	3.59%	9.89%	2.60	2.74	2.82	2.90	3.21
Conglom/Div Mfg	9.44	103	25	0.71%	1.09%	2.66%	2.89%	10.32%	2.50	2.57	2.74	2.65	3.12
Electronics	8.34	94	22	0.09%	0.20%	1.27%	2.10%	8.44%	2.42	2.39	2.41	2.61	3.02
Info Tech	9.44	89	22	0.20%	0.65%	1.95%	2.20%	9.66%	2.63	2.63	2.72	2.81	3.26
Machinery	7.88	65	7	0.43%	0.71%	1.94%	2.33%	8.55%	1.97	2.02	2.11	2.12	2.50
Metals/Mining	11.42	133	29	-0.20%	-0.04%	1.63%	3.37%	7.26%	3.77	3.74	3.85	4.27	4.36
Paper/Forest Prod	11.29	33	7	0.18%	0.96%	2.39%	4.87%	10.11%	4.28	4.35	4.47	4.69	4.91
Textiles/Apparel	15.25	4	1	1.53%	2.19%	5.13%	5.80%	15.49%	3.44	3.65	3.88	3.91	4.73
Vehicle Parts	10.33	12	3	0.19%	0.74%	2.78%	3.68%	10.74%	2.88	2.93	3.10	3.21	3.71
Other Manf	13.21	10	4	0.39%	1.48%	3.92%	5.96%	10.08%	4.85	4.95	5.23	5.86	5.44
Energy	12.07	464	98	0.03%	0.17%	1.95%	2.73%	10.19%	3.47	3.46	3.57	3.64	4.09
Gas-Pipelines	12.80	168	34	0.34%	0.71%	2.82%	3.70%	9.71%	3.74	3.76	3.97	3.99	4.21
Oil & Gas	11.47	234	48	-0.13%	-0.07%	1.52%	1.86%	10.27%	3.28	3.25	3.32	3.36	3.97
Machinery & Svs	13.68	62	16	0.23%	0.33%	2.36%	5.32%	10.98%	3.89	3.94	4.03	4.36	4.45
Service	11.66	682	135	0.62%	0.98%	2.31%	3.28%	11.75%	2.96	3.02	3.10	3.23	3.75
Cable/Media	12.88	158	21	0.52%	0.91%	1.94%	3.71%	11.73%	3.45	3.54	3.61	3.83	4.26
Gaming/Lodging	6.73	24	7	-0.42%	0.02%	1.30%	4.13%	9.23%	4.23	4.17	4.14	4.73	4.10
Healthcare	7.88	101	23	0.28%	0.80%	2.40%	3.39%	10.00%	2.41	2.47	2.60	2.75	3.29
Pharma	11.02	139	25	0.66%	0.96%	2.44%	2.87%	12.08%	2.50	2.55	2.63	2.71	3.31
Publishing	8.56	6	3	-0.32%	-0.03%	1.68%	5.69%	7.25%	3.73	3.59	3.82	4.34	4.56
Restaurants	12.87	24	5	0.58%	0.89%	2.80%	2.79%	12.54%	2.96	3.09	3.13	3.10	3.72
Retail - Food/Drugs	11.80	39	6	0.69%	0.80%	1.80%	2.00%	10.32%	3.42	3.38	3.43	3.50	3.88
Retail - Stores/Other	12.35	108	18	1.10%	1.50%	2.68%	3.08%	13.07%	2.82	2.90	2.98	3.04	3.65
Service - Other	14.35	83	27	0.58%	0.87%	2.74%	4.01%	12.03%	3.28	3.32	3.41	3.58	3.84
Transportation	13.61	132	31	0.58%	1.06%	3.23%	3.58%	11.99%	3.30	3.41	3.52	3.52	4.14
Airlines	5.56	20	12	-0.06%	0.35%	1.01%	6.38%	9.90%	4.32	4.40	4.44	5.42	5.63
Railroads	16.85	88	13	0.82%	1.37%	3.97%	3.27%	13.44%	3.29	3.43	3.55	3.47	4.03
Trans - Other	9.42	24	7	0.27%	0.58%	2.52%	2.82%	10.06%	2.65	2.70	2.84	2.62	3.24
Consumer	9.32	277	59	0.51%	0.85%	2.57%	3.13%	10.53%	2.53	2.62	2.74	2.83	3.36
Beverage/Bottling	8.14	92	15	0.50%	0.64%	2.24%	2.61%	9.74%	2.10	2.16	2.30	2.32	2.91
Consu Prod	9.28	73	18	0.64%	0.71%	2.60%	2.68%	10.52%	2.37	2.44	2.51	2.54	3.19
Food	10.30	80	20	0.48%	0.99%	2.69%	3.17%	11.08%	2.84	2.98	3.07	3.23	3.71
Tobacco	10.14	32	6	0.45%	1.21%	2.99%	4.61%	11.20%	3.03	3.13	3.28	3.49	3.93
Utilities	13.13	764	163	0.46%	1.17%	2.67%	2.80%	11.09%	3.44	3.47	3.58	3.63	3.99
Electric	14.08	510	105	0.79%	1.77%	4.01%	3.05%	13.83%	3.10	3.16	3.40	3.31	3.92
Gas- Local Dist	11.98	39	12	0.19%	0.89%	3.06%	3.59%	11.61%	3.61	3.66	3.76	3.75	3.96
Power	10.54	24	7	-0.14%	0.55%	1.59%	1.53%	8.84%	3.68	3.49	3.72	3.71	3.89
Telecomm	12.44	184	36	0.15%	0.57%	1.27%	2.50%	8.34%	3.78	3.77	3.74	3.96	4.07
Utility - Other	10.84	7	3	0.93%	1.13%	4.22%	3.96%	10.60%	3.40	3.74	3.80	3.79	3.96
Finance	7.51	1,086	243	-0.62%	-0.14%	0.83%	5.57%	5.44%	3.62	3.56	3.59	4.40	3.57
Banking	6.99	514	101	-0.95%	-0.48%	0.33%	5.64%	3.89%	3.71	3.60	3.61	4.59	3.46
Finance - Other	5.47	83	23	-0.31%	-0.09%	0.72%	3.55%	6.04%	2.90	2.84	2.89	3.35	3.24
Ind. Finance	9.66	40	2	-0.41%	-0.02%	1.10%	4.52%	8.45%	3.12	3.05	3.06	3.40	3.36
Lease Finance	4.38	19	1	-1.47%	0.06%	1.35%	9.48%	6.18%	5.17	5.32	5.37	7.38	NA
Life Insurance	10.74	149	25	0.33%	0.69%	2.08%	6.80%	9.78%	3.61	3.70	3.76	4.43	4.13
Prop & Casualty	10.88	108	41	0.86%	1.41%	3.07%	6.18%	11.20%	3.67	3.79	3.87	4.22	4.32
REITs	6.98	147	40	-0.11%	0.77%	2.35%	5.23%	8.32%	3.46	3.54	3.74	4.13	4.03
Securities	6.17	26	10	-0.32%	-0.15%	0.66%	6.11%	2.82%	4.28	4.19	4.30	5.10	4.18

Index returns are total return. The “Heat Map” is arranged by column and indicates a scale of the largest values (green) to the smallest values (red).

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