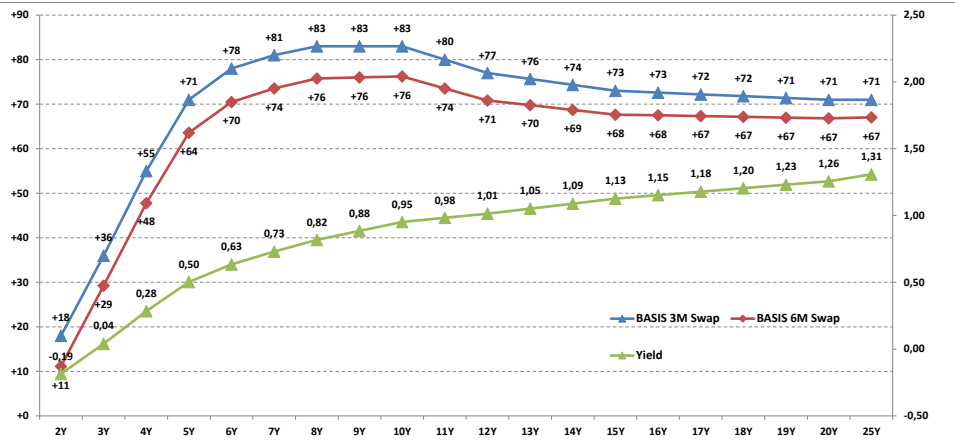
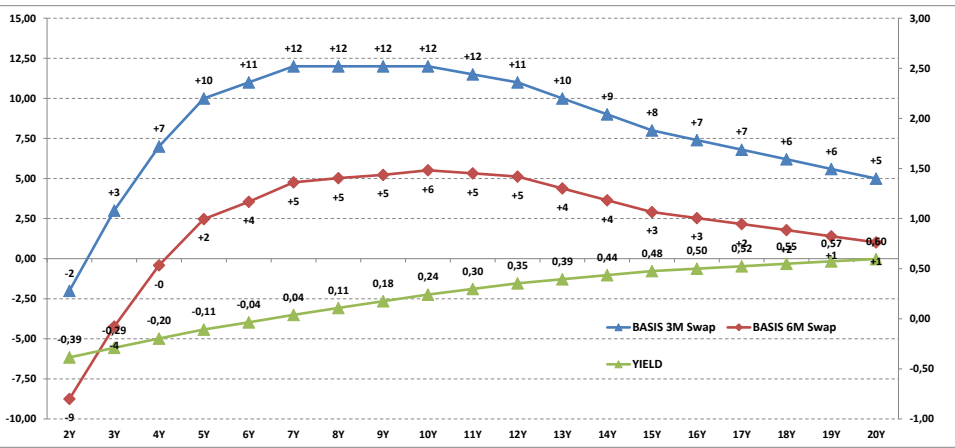


TENOR	SENIOR Preferred		
	3M	6M	YIELD
2Y	+18	+11	-0,19
3Y	+36	+29	0,04
4Y	+55	+48	0,28
5Y	+71	+64	0,50
6Y	+78	+70	0,63
7Y	+81	+74	0,73
8Y	+83	+76	0,82
9Y	+83	+76	0,88
10Y	+83	+76	0,95
11Y	+80	+74	0,98
12Y	+77	+71	1,01
13Y	+76	+70	1,05
14Y	+74	+69	1,09
15Y	+73	+68	1,13
16Y	+73	+68	1,15
17Y	+72	+67	1,18
18Y	+72	+67	1,20
19Y	+71	+67	1,23
20Y	+71	+67	1,26
25Y	+71	+67	1,31
30Y	+71	+68	1,31
35Y	+71	+68	1,30
40Y	+71	+69	1,28
50Y	+71	+69	1,23



TENOR	Covered mortgage-based		
	3M	6M	YIELD
2Y	-2	-9	-0,39
3Y	+3	-4	-0,29
4Y	+7	-0	-0,20
5Y	+10	+2	-0,11
6Y	+11	+4	-0,04
7Y	+12	+5	0,04
8Y	+12	+5	0,11
9Y	+12	+5	0,18
10Y	+12	+6	0,24
11Y	+12	+5	0,30
12Y	+11	+5	0,35
13Y	+10	+4	0,39
14Y	+9	+4	0,44
15Y	+8	+3	0,48
16Y	+7	+3	0,50
17Y	+7	+2	0,52
18Y	+6	+2	0,55
19Y	+6	+1	0,57
20Y	+5	+1	0,60
25Y	+3	-0	0,63
30Y	+3	+0	0,63
35Y	+3	+1	0,62
40Y	+3	+1	0,60
50Y	+3	+1	0,55



TENOR	Covered public sector	
	3M	YIELD
2Y	+3	
3Y	+9	
4Y	+14	
5Y	+18	
6Y	+20	
7Y	+22	
8Y	+24	
9Y	+25	
10Y	+25	
11Y	+25	
12Y	+25	
13Y	+25	
14Y	+25	
15Y	+25	
16Y	+25	
17Y	+25	
18Y	+25	
19Y	+25	
20Y	+25	
25Y	+25	
30Y	+25	
35Y	+25	
40Y	+25	
50Y	+25	

	Single Call			Multi Call			spread discount depending on structure
	Senior	Covered		Senior	Covered		
10Y	2+8	17 / 82	-3 / 11	2+2+2+2+2	16 / 16 / 16 / 16 / 16	-4 / -4 / -4 / -4	Zero Senior -1
	3+7	35 / 80	2 / 11	2+4+4	16 / 53 / 53	-4 / 5 / 5	Zero Covered -3
	4+6	54 / 77	6 / 10	3+3+4	34 / 34 / 53	1 / 1 / 5	Single Call -1
	5+5	70 / 70	9 / 9	4+4+2	53 / 53 / 16	5 / 5 / -4	Multi Call -2
12Y	2+10	17 / 76	-3 / 10	2+2+2+2+2+2	16 / 16 / 16 / 16 / 16 / 16	-4 / -4 / -4 / -4 / -4	EURIBOR Collared; Floored; -1
	3+9	35 / 76	2 / 10	3+3+3+3	34 / 34 / 34 / 34	1 / 1 / 1 / 1	Capped
	4+8	54 / 76	6 / 10	4+4+4	53 / 53 / 53	5 / 5 / 5	CMS Collared; Floored; -2
	5+7	70 / 76	9 / 10	2+5+5	16 / 69 / 69	-4 / 8 / 8	Capped
15Y	6+6	77 / 76	10 / 10	5+5+2	69 / 69 / 16	8 / 8 / -4	CMS Spread -3
	3+12	35 / 72	2 / 7	2+2+2+3+3+3	16 / 16 / 16 / 34 / 34 / 34	-4 / -4 / -4 / 1 / 1 / 1	
	5+10	70 / 72	9 / 7	3+3+3+3+3	34 / 34 / 34 / 34 / 34	1 / 1 / 1 / 1 / 1	
	7+8	80 / 72	11 / 7	4+4+4+3	53 / 53 / 53 / 34	5 / 5 / 5 / 1	
20Y	9+6	82 / 72	11 / 7	5+5+5	69 / 69 / 69	8 / 8 / 8	
	10+5	82 / 70	11 / 7	3+6+6	34 / 76 / 71	1 / 9 / 6	
	5+15	70 / 70	9 / 4	4+4+4+4+4	53 / 53 / 53 / 53 / 53	5 / 5 / 5 / 5 / 3	
	8+12	82 / 70	11 / 4	5+5+5+5	69 / 69 / 69 / 69	8 / 8 / 6 / 3	
25Y	10+10	82 / 70	11 / 4	5+5+10	69 / 69 / 69	8 / 8 / 3	
	15+5	72 / 70	7 / 4	10+5+5	81 / 69 / 69	10 / 6 / 3	
	5+20	70 / 70	9 / 1	5+5+5+5+5	69 / 69 / 69 / 69 / 69	8 / 8 / 6 / 3 / 0	
	10+15	82 / 70	11 / 1	5+10+10	69 / 71 / 69	8 / 6 / 0	
30Y	15+10	72 / 70	7 / 1	5+5+15	69 / 69 / 69	8 / 8 / 0	
	10+20	82 / 69	11 / 0	5+5+10+10	69 / 69 / 69 / 68	8 / 8 / 3 / -1	
	15+15	72 / 69	7 / 0	10+10+5+5	81 / 69 / 69 / 68	10 / 3 / 0 / -1	
	20+10	70 / 69	4 / 0	10+10+10	81 / 69 / 68	10 / 3 / -1	
40Y	10+30	82 / 67	11 / -2	10+10+10+10	81 / 69 / 68 / 66	10 / 3 / -1 / -3	
	20+20	70 / 67	4 / -2	10+10+20	81 / 69 / 66	10 / 3 / -3	
	30+10	70 / 67	0 / -2	20+10+10	69 / 68 / 66	3 / -1 / -3	

Disclaimer:
tradeable levels and volume on request
maturities in red on request
spread vs 6M subject to market