



## Office of Thrift Supervision

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# Selected Asset and Liability Price Tables As of September 30, 2001

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For future reference, the tables for the **quarter ending December 31, 2001** will be available for retrieval after **January 31, 2002**. The tables are available on the OTS Home page at <http://www.ots.treas.gov/quarter.html> in the statistical releases section.

## Selected Asset and Liability Price Tables

*Selected Asset and Liability Price Tables* contain "price tables" listing the estimated economic values of selected assets, liabilities, and off-balance sheet instruments in various interest rate scenarios. The economic values are estimated by the OTS Net Portfolio Value Model.

In addition to the price tables, the publication includes the following data (see the OTS *Net Portfolio Value Model* manual for more information on how the data is used by the NPV Model):

- The quarter-end Treasury zero-coupon curve used by the NPV Model to create discount factors for assets, and yield curves for interest rate swaps and wholesale CDs.
- Quarter-end interest rates that are used by the Model to calculate discount factors for a variety of assets.
- Four tables listing estimated prepayments for the following types of single-family mortgages: 30-Year conventional FRMs, 30-year FHA/VA FRMs, 15-year FRMs, and 7-year balloon mortgages.
- One-month implied forward rates for the following interest rate series: Treasury, LIBOR, secondary market CDs, and retail CD rates.
- Price indications for a set of benchmark fixed-rate and adjustable rate mortgage securities. The price indications are intended to represent reasonable approximations of the quarter-end market price of the securities.
- **Based on the current interest rate environment, the values represented by –300bp will not apply to portions of the NPV model this quarter.**

FHLMC/FNMA 30-year Fixed-Rate Mortgage Pool Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6.5%							
180	110.05	107.59	104.82	100.97	96.38	92.05	88.03
240	108.58	106.76	104.55	100.36	94.95	89.88	85.24
330	108.75	106.87	104.51	99.70	93.62	88.03	83.00
360	112.08	109.03	105.31	99.17	92.40	86.26	80.78
WAC 7%							
180	110.84	108.37	105.67	102.35	97.90	93.52	89.45
240	109.19	107.37	105.25	102.00	96.82	91.69	86.99
330	109.38	107.49	105.28	101.63	95.79	90.13	85.02
360	113.03	109.98	106.58	101.44	94.80	88.56	82.96
WAC 7.5%							
180	111.58	109.11	106.44	103.48	99.36	94.97	90.87
240	109.76	107.93	105.85	103.25	98.60	93.49	88.74
330	109.95	108.07	105.91	103.08	97.86	92.20	87.03
360	113.95	110.90	107.62	103.32	97.11	90.81	85.10
WAC 8%							
180	111.70	109.26	106.62	103.82	100.05	95.72	91.63
240	109.82	108.02	105.95	103.60	99.53	94.51	89.78
330	110.01	108.15	106.02	103.52	99.00	93.45	88.29
360	114.21	111.17	107.95	104.10	98.37	92.10	86.34
WAC 8.5%							
180	112.47	110.05	107.44	104.80	101.54	97.40	93.31
240	110.35	108.58	106.56	104.43	101.23	96.54	91.87
330	110.54	108.72	106.65	104.43	100.92	95.76	90.66
360	115.32	112.27	109.08	105.60	100.68	94.61	88.78
WAC 9%							
180	113.35	110.94	108.34	105.77	102.90	99.09	95.04
240	110.92	109.18	107.19	105.19	102.65	98.52	93.97
330	111.13	109.33	107.30	105.22	102.50	97.98	93.02
360	116.54	113.47	110.28	106.99	102.79	97.15	91.33

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

GNMA 30-year Fixed-Rate Mortgage Pool Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6.5%							
180	111.19	108.58	105.74	101.73	96.93	92.28	87.92
240	109.73	107.71	105.42	101.10	95.48	90.12	85.19
330	109.96	107.85	105.37	100.39	94.03	88.07	82.69
360	113.38	110.09	106.23	99.96	92.91	86.43	80.62
WAC 7%							
180	111.88	109.27	106.49	102.96	98.36	93.71	89.33
240	110.30	108.26	106.02	102.57	97.22	91.85	86.87
330	110.53	108.42	106.06	102.15	96.09	90.11	84.66
360	114.24	110.96	107.38	102.02	95.18	88.64	82.74
WAC 7.5%							
180	112.39	109.78	107.03	103.84	99.53	94.93	90.54
240	110.71	108.67	106.43	103.56	98.67	93.34	88.35
330	110.95	108.84	106.51	103.33	97.82	91.89	86.42
360	114.91	111.63	108.16	103.54	97.09	90.56	84.59
WAC 8%							
180	112.61	110.03	107.28	104.28	100.31	95.80	91.43
240	110.86	108.85	106.61	104.02	99.68	94.47	89.50
330	111.10	109.01	106.69	103.91	99.05	93.27	87.82
360	115.26	111.99	108.58	104.43	98.47	92.02	86.02
WAC 8.5%							
180	113.14	110.56	107.84	105.00	101.42	97.08	92.74
240	111.22	109.23	107.02	104.64	101.01	96.06	91.14
330	111.46	109.40	107.12	104.61	100.61	95.12	89.74
360	116.00	112.73	109.35	105.58	100.28	94.00	87.98
WAC 9%							
180	113.82	111.26	108.55	105.81	102.59	98.51	94.24
240	111.67	109.71	107.53	105.30	102.30	97.79	92.98
330	111.92	109.89	107.65	105.32	102.07	97.10	91.84
360	116.95	113.68	110.31	106.77	102.13	96.19	90.19

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

Fixed-Rate 15-Year Mortgage Pool Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6%							
60	106.34	105.25	103.98	102.16	100.01	97.86	95.76
120	107.61	106.05	104.20	101.04	97.44	93.94	90.62
160	107.96	106.26	104.14	100.31	96.02	91.92	88.07
180	109.99	107.56	104.52	99.89	95.00	90.39	86.09
WAC 6.5%							
60	106.78	105.67	104.34	102.78	100.68	98.54	96.44
120	108.18	106.59	104.80	102.15	98.62	95.11	91.76
160	108.56	106.84	104.87	101.67	97.46	93.33	89.45
180	110.80	108.37	105.58	101.49	96.64	91.97	87.62
WAC 7%							
60	107.24	106.12	104.74	103.35	101.38	99.25	97.15
120	108.77	107.17	105.37	103.16	99.83	96.33	92.97
160	109.19	107.46	105.51	102.91	98.94	94.81	90.89
180	111.66	109.22	106.53	103.00	98.33	93.63	89.22
WAC 7.5%							
60	107.67	106.54	105.12	103.80	102.02	99.93	97.84
120	109.31	107.71	105.89	103.95	100.96	97.51	94.14
160	109.76	108.03	106.08	103.87	100.31	96.24	92.31
180	112.49	110.04	107.38	104.27	99.92	95.24	90.78
WAC 8%							
60	107.93	106.82	105.38	104.04	102.46	100.45	98.38
120	109.65	108.07	106.23	104.38	101.77	98.44	95.10
160	110.12	108.40	106.45	104.40	101.32	97.39	93.49
180	113.10	110.64	107.99	105.10	101.14	96.53	92.05
WAC 8.5%							
60	108.05	106.95	105.52	104.16	102.71	100.81	98.78
120	109.80	108.24	106.41	104.59	102.30	99.15	95.87
160	110.27	108.58	106.64	104.66	102.00	98.29	94.45
180	113.51	111.06	108.40	105.62	102.02	97.55	93.06

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

Fixed-Rate Balloon Mortgage Pool Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6%							
48	105.46	104.56	103.53	101.78	99.15	96.49	93.90
60	105.49	104.57	103.44	101.28	98.22	95.21	92.30
72	105.86	104.83	103.56	101.11	97.69	94.32	91.09
84	107.88	106.26	104.26	100.89	96.83	92.89	89.16
WAC 6.5%							
48	105.83	104.92	103.75	102.47	100.00	97.37	94.78
60	105.87	104.93	103.72	102.13	99.23	96.23	93.32
72	106.27	105.24	103.90	102.08	98.83	95.46	92.22
84	108.48	106.85	104.90	102.12	98.17	94.22	90.45
WAC 7%							
48	105.95	105.05	103.81	102.66	100.45	97.86	95.30
60	106.00	105.07	103.80	102.45	99.81	96.83	93.94
72	106.44	105.41	104.02	102.47	99.49	96.14	92.91
84	108.75	107.12	105.15	102.73	98.97	95.00	91.22
WAC 7.5%							
48	106.14	105.24	103.99	102.85	101.04	98.54	96.02
60	106.18	105.26	103.99	102.75	100.56	97.66	94.80
72	106.69	105.67	104.27	102.86	100.35	97.07	93.85
84	109.18	107.55	105.58	103.41	100.02	96.07	92.26
WAC 8%							
48	105.99	105.13	103.91	102.73	101.19	98.84	96.40
60	106.04	105.15	103.90	102.67	100.84	98.09	95.30
72	106.63	105.63	104.24	102.85	100.72	97.55	94.36
84	109.24	107.63	105.65	103.58	100.51	96.59	92.75
WAC 8.5%							
48	106.19	105.37	104.18	103.04	101.81	99.77	97.45
60	106.24	105.39	104.19	103.01	101.60	99.20	96.54
72	106.99	106.01	104.64	103.30	101.64	98.81	95.70
84	109.95	108.33	106.35	104.36	101.78	98.11	94.26

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

6-Month Treasury ARM Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios						
			-300	-200	-100	0	+100	+200	+300
<b>WAC 7%</b>									
2.5%	11.0%	2	102.24	101.89	100.77	99.80	99.05	98.47	97.58
2.5	11.0	6	103.43	102.57	101.33	100.26	99.32	98.40	97.04
2.5	15.0	2	102.33	101.89	100.77	99.81	99.16	98.94	98.73
2.5	15.0	6	103.46	102.57	101.33	100.28	99.43	98.85	98.19
3.5	11.0	2	103.81	103.63	102.90	102.32	101.87	101.08	99.21
3.5	11.0	6	104.71	104.13	103.32	102.55	101.81	100.63	98.44
3.5	15.0	2	103.81	103.63	102.90	102.38	102.18	101.99	101.14
3.5	15.0	6	104.71	104.13	103.33	102.60	102.10	101.52	100.32
<b>WAC 9%</b>									
2.5	13.0	2	105.50	104.55	103.07	101.76	100.63	99.65	98.77
2.5	13.0	6	106.80	105.44	103.89	102.47	101.21	100.12	99.11
2.5	17.0	2	106.40	104.71	103.07	101.76	100.64	99.70	98.97
2.5	17.0	6	107.35	105.55	103.89	102.47	101.22	100.16	99.31
3.5	13.0	2	106.38	105.70	104.62	103.68	102.82	102.07	101.51
3.5	13.0	6	107.55	106.47	105.25	104.19	103.24	102.35	101.45
3.5	17.0	2	106.94	105.70	104.62	103.68	102.85	102.19	101.93
3.5	17.0	6	107.74	106.47	105.25	104.19	103.26	102.47	101.87

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor of 1200 basis points below the lifetime cap.
- Periodic cap and floor of 100 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

12-Month Treasury ARM Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios						
			-300	-200	-100	0	+100	+200	+300
			WAC 7%						
2.5%	11.0%	2	101.80	101.18	100.15	99.10	98.89	98.41	97.58
2.5	11.0	12	104.14	103.17	101.64	100.45	99.49	98.26	96.58
2.5	15.0	2	101.84	101.18	100.15	99.12	99.01	98.88	98.72
2.5	15.0	12	104.14	103.17	101.64	100.46	99.59	98.69	97.66
3.5	11.0	2	103.66	103.11	102.31	102.17	101.80	101.06	99.82
3.5	11.0	12	105.39	104.46	103.51	102.71	101.67	100.17	97.82
3.5	15.0	2	103.66	103.11	102.31	102.23	102.12	101.96	101.68
3.5	15.0	12	105.39	104.46	103.52	102.76	101.96	101.01	99.59
			WAC 8.5%						
2.5	12.5	2	104.06	103.06	101.61	100.59	99.56	98.93	98.54
2.5	12.5	12	106.79	105.29	103.78	102.30	100.92	99.88	98.76
2.5	16.5	2	104.73	103.11	101.61	100.59	99.57	99.02	98.88
2.5	16.5	12	107.02	105.29	103.78	102.30	100.93	99.96	99.07
3.5	12.5	2	105.25	104.39	103.60	102.74	102.19	101.85	101.25
3.5	12.5	12	107.54	106.42	105.15	103.93	103.06	102.06	100.74
3.5	16.5	2	105.45	104.39	103.60	102.74	102.23	102.08	101.89
3.5	16.5	12	107.54	106.42	105.15	103.93	103.09	102.27	101.35

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor of 1200 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.



36-Month Treasury ARM Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios						
			-300	-200	-100	0	+100	+200	+300
<b>WAC 7.5%</b>									
2.5%	11.5%	2	103.28	102.37	101.41	100.41	99.80	99.43	98.77
2.5	11.5	24	107.66	106.18	104.44	102.92	101.36	99.55	97.24
2.5	15.5	2	103.54	102.37	101.41	100.42	99.86	99.72	99.55
2.5	15.5	24	107.66	106.18	104.44	102.92	101.42	99.81	97.98
3.5	11.5	2	104.76	104.21	103.49	103.00	102.74	102.16	101.19
3.5	11.5	24	108.40	106.96	105.68	104.39	102.87	100.79	98.02
3.5	15.5	2	104.76	104.21	103.49	103.03	102.92	102.76	102.54
3.5	15.5	24	108.40	106.96	105.68	104.41	103.02	101.35	99.21
<b>WAC 9%</b>									
2.5	13.0	2	105.47	104.46	102.97	101.83	100.83	99.80	99.49
2.5	13.0	24	110.53	108.75	106.99	105.23	103.59	102.02	100.31
2.5	17.0	2	106.39	104.68	102.98	101.83	100.84	99.85	99.69
2.5	17.0	24	110.54	108.75	106.99	105.24	103.59	102.07	100.50
3.5	13.0	2	106.57	105.62	104.72	103.90	103.00	102.74	102.25
3.5	13.0	24	110.87	109.41	107.80	106.33	105.00	103.51	101.63
3.5	17.0	2	106.94	105.62	104.72	103.91	103.03	102.87	102.68
3.5	17.0	24	110.87	109.41	107.80	106.33	105.02	103.62	102.03

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor of 1200 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

1-Month COFI ARM Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Margin	Lifetime Cap	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
WAC 5%								
2.0%	9%	103.54	102.86	102.07	101.14	99.78	97.84	95.37
2.0	13	103.74	102.86	102.08	101.27	100.45	99.61	98.67
3.5	9	107.68	107.08	106.55	105.46	103.72	101.26	98.02
3.5	13	107.68	107.08	106.65	106.11	105.45	104.64	103.53
WAC 6%								
2.0	10.0	103.53	102.86	102.08	101.25	100.26	98.87	97.00
2.0	14.0	104.90	103.16	102.08	101.28	100.46	99.64	98.79
3.5	10.0	107.66	107.06	106.61	105.89	104.66	102.84	100.41
3.5	14.0	107.66	107.06	106.63	106.07	105.43	104.68	103.78
WAC 7%								
2.0	11.0	103.53	102.85	102.08	101.27	100.41	99.37	97.97
2.0	15.0	106.51	104.67	102.67	101.29	100.47	99.65	98.83
3.5	11.0	107.64	107.05	106.61	106.02	105.14	103.79	101.94
3.5	15.0	108.17	107.05	106.61	106.05	105.40	104.67	103.85

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor of 1000 basis points below the lifetime cap.
- Annual Payment cap of 7.5%

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

12-Month COFI ARM Security Prices  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios						
			-300	-200	-100	0	+100	+200	+300
<b>WAC 5%</b>									
2.0%	9.0%	2	103.23	102.04	100.47	99.04	97.28	95.07	92.47
2.0	9.0	12	101.83	100.8	99.47	98.09	96.4	94.23	91.5
2.0	13.0	2	103.39	102.04	100.48	99.15	97.82	96.52	95.17
2.0	13.0	12	102.04	100.8	99.48	98.2	96.95	95.71	94.23
3.5	9.0	2	106.41	105.47	104.43	102.91	100.86	98.22	94.95
3.5	9.0	12	104.96	104.05	103.07	101.53	99.14	95.98	92.22
3.5	13.0	2	106.41	105.47	104.50	103.44	102.27	100.96	99.38
3.5	13.0	12	104.96	104.06	103.15	102.08	100.64	98.82	96.45
<b>WAC 7%</b>									
2.0	11.0	2	103.38	102.19	100.64	99.31	97.96	96.51	94.77
2.0	11.0	12	104.33	103.17	101.48	99.95	98.67	97.28	95.61
2.0	15.0	12	105.61	103.67	101.23	99.32	98.00	96.72	95.44
2.0	15.0	2	106.09	104.15	101.77	99.96	98.71	97.49	96.27
3.5	11.0	2	107.34	106.25	105.10	104.03	102.73	101.02	98.89
3.5	11.0	12	106.43	105.52	104.60	103.57	102.31	100.63	98.51
3.5	15.0	2	107.75	106.25	105.11	104.06	102.93	101.72	100.42
3.5	15.0	12	106.88	105.52	104.60	103.60	102.51	101.33	100.06

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor of 1000 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

<p>Fixed-Rate MBS Price Indications As of September 30, 2001</p>
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FNMA 30-year Fixed-Rate MBS

Coupon	WAC	WAM	Price
5.5	6.28	325	97.22
6.0	6.69	354	99.59
6.5	7.08	355	101.59
7.0	7.58	356	103.34
7.5	8.07	353	103.94
8.0	8.56	346	104.84
8.5	9.08	347	105.91
9.0	9.65	336	105.94
9.5	10.14	281	106.09

GNMA 30-year Fixed-Rate MBS

Coupon	WAC	WAM	Price
5.5	5.98	324	97.69
6.0	6.50	346	100.25
6.5	7.00	354	102.09
7.0	7.50	354	103.50
7.5	8.00	351	104.22
8.0	8.50	350	105.13
8.5	9.00	348	105.91
9.0	9.50	316	105.94
9.5	10.00	282	106.09

Source: Bloomberg Financial Markets

<p>Fixed-Rate MBS Price Indications As of September 30, 2001</p>
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FNMA 15-year Fixed-Rate MBS

Coupon	WAC	WAM	Price
5.0	5.70	142	97.84
5.5	6.16	175	100.09
6.0	6.60	175	101.59
6.5	7.02	171	102.94
7.0	7.55	170	103.97
7.5	8.02	167	104.50
8.0	8.54	165	104.75

FNMA 7/30-year Balloon MBS

Coupon	WAC	WAM *	Price
5.0	5.71	327	99.66
5.5	6.22	331	101.47
6.0	6.65	334	102.16
6.5	7.11	350	102.50
7.0	7.58	347	102.81
7.5	7.99	300	102.66
8.0	8.45	290	102.38

\* Months until balloon payment.

Source: Bloomberg Financial Markets

<p>CMT and COFI ARM Securities Price Indications As of September 30, 2001</p>
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	6-mo Bill	1-Yr CMT	3/1-Yr CMT	1-Mo COFI *	12-Mo COFI
Pass-Thru Rate (%)	4.50%	4.50%	5.25%	5.50%	6.25%
Net Margin (b.p.)	175 bp	225 bp	125 bp	125 bp	225 bp
Life Rate Cap (%)	12.50%	11.00%	13.00%	11.00%	12.00%
Period Rate Cap (%)	1.00%	2.00%	2.00%	N/A	2.00%
WAM (months)	333	359	357	330	330
Roll Month	Dec-2001	Oct-2002	Jun-2004	N/A	Mar-2002
Price	99.25	100.63	101.55	101.28	102.50

\* Quotes on 1-mo COFI ARMS assume a 7.5% payment cap and permit negative amortization

Source: Bid-side price indications sampled from five securities firms.

Prepayment Rate Estimates for Seasoned  
30-Year Conventional Fixed-Rate Mortgages  
(Annual CPR, in Percent)  
As of September 30, 2001

WAC	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
6.5	37	34	19	10	8	7	7
7.0	37	35	28	12	9	8	7
7.5	37	36	32	18	10	8	8
8.0	37	37	34	25	12	9	8
8.5	38	37	35	31	16	10	8
9.0	38	37	36	33	23	12	9
9.5	38	37	36	35	29	15	10
10.0	38	37	37	35	32	21	12

Prepayment Rate Estimates for Seasoned  
30-Year FHA/VA Fixed-Rate Mortgages  
(Annual CPR, in Percent)  
As of September 30, 2001

WAC	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
6.5	33	29	16	9	7	6	6
7.0	34	31	23	11	8	7	6
7.5	34	32	28	15	9	7	7
8.0	34	33	30	20	11	8	7
8.5	34	33	31	25	14	9	7
9.0	34	34	32	29	18	11	8
9.5	34	34	33	30	23	13	9
10.0	34	34	33	31	27	17	11

Prepayment Rate Estimates for 15-Year Fixed-Rate Mortgages  
(Annual CPR, in Percent)  
As of September 30, 2001

WAC	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
6.5	35	32	20	11	9	8	8
7.0	36	34	26	14	10	9	8
7.5	36	35	30	18	12	10	9
8.0	36	35	32	24	14	10	9
8.5	36	36	34	28	17	12	10
9.0	37	36	35	31	22	14	11

Prepayment Rate Estimates for Fixed-Rate Balloon Mortgages  
(Annual CPR, in Percent)  
As of September 30, 2001

WAC	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
6.5	61	57	41	22	17	16	15
7.0	62	59	51	28	19	17	15
7.5	62	60	56	38	22	18	16
8.0	62	61	58	48	27	20	17
8.5	62	61	59	54	36	22	18
9.0	63	62	60	57	46	27	20

Explanation of Tables Containing  
Annual CPR Estimates for Fixed-Rate Mortgages

These tables list estimated prepayment rates for moderately seasoned mortgage loans.

These prepayment rate estimates were generated using the OTS NPV Model prepayment functions in a "static" analysis where interest rates, once shocked, are assumed to prevail throughout the remaining life of each mortgage. As such, the prepayment rates differ somewhat from the estimates used in the option-based mortgage pricing model that calculates the mortgage prices used in the NPV Model.

The OTS NPV Model prepayment functions are based on the long-term payment rate forecasts of a number of Wall Street firms. The prepayment functions are updated periodically as these firms revise their forecasts. OTS's prepayment functions for this quarter are as follows:

Conventional 30-year FRM's:

$$\% \text{ CPR} = [0.2167 - 0.1069 \arctan(10.3614 (1.1475 - \text{coupon}\% / \text{market}\%))]100$$

FHA/VA 30-year FRM's:

$$\% \text{ CPR} = [0.1942 - 0.1013 \arctan(8.1020 (1.1728 - \text{coupon}\% / \text{market}\%))]100$$

15-year FRM's:

$$\% \text{ CPR} = [0.2146 - 0.1035 \arctan(7.6158 (1.1497 - \text{coupon}\% / \text{market}\%))]100$$

Balloons:

$$\% \text{ CPR} = [0.3737 - 0.1693 \arctan(9.3304 (1.1010 - \text{coupon}\% / \text{market}\%))]100$$



Conventional FRM Servicing Cost  
Present Value of Future Servicing Cost Per Loan  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6.5%							
180	173.67	173.30	203.31	282.87	305.02	301.65	292.70
240	130.77	132.37	173.07	285.71	319.96	319.80	311.13
330	130.78	132.45	174.19	289.74	324.98	324.54	315.23
360	185.97	186.47	233.03	330.96	358.72	354.91	343.15
WAC 7%							
180	172.63	171.11	185.97	252.29	293.30	296.59	289.77
240	129.74	130.14	149.84	244.54	302.82	311.71	306.28
330	129.75	130.18	150.34	247.05	306.84	315.87	310.04
360	185.35	184.44	207.98	294.11	342.41	347.58	339.18
WAC 7.5%							
180	171.35	169.21	176.42	220.26	276.40	289.00	285.43
240	128.53	128.29	138.30	201.27	279.35	300.37	299.56
330	128.54	128.31	138.54	202.60	282.31	303.86	302.90
360	184.88	183.23	194.98	256.52	321.00	337.72	334.04
WAC 8%							
180	169.27	166.78	169.93	195.09	253.78	277.53	278.63
240	126.63	126.01	131.27	167.03	249.21	284.15	289.61
330	126.63	126.02	131.39	167.67	251.19	286.91	292.46
360	184.48	182.41	188.05	226.43	295.53	324.72	327.40
WAC 8.5%							
180	166.55	163.86	164.72	178.46	227.35	262.42	269.40
240	123.73	122.89	125.60	144.91	214.09	262.66	275.61
330	123.73	122.89	125.66	145.23	215.27	264.69	277.92
360	184.11	181.78	184.09	206.46	267.76	308.70	318.89
WAC 9%							
180	164.50	161.67	161.19	168.55	202.95	245.89	259.79
240	121.00	120.01	121.29	131.93	180.91	239.04	260.33
330	121.00	120.01	121.32	132.10	181.56	240.45	262.13
360	183.83	181.32	181.73	194.38	241.18	290.26	308.50

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

**Conventional FRM Servicing Fee**  
**As a Percent of the Underlying Mortgage Balance**  
**As of September 30, 2001**

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
<b>WAC 6.5%</b>							
180	1.27	1.27	1.42	1.87	1.99	1.98	1.93
240	1.03	1.04	1.31	2.04	2.25	2.25	2.20
330	1.06	1.07	1.37	2.21	2.46	2.46	2.40
360	1.51	1.51	1.85	2.56	2.76	2.73	2.65
<b>WAC 7%</b>							
180	1.27	1.26	1.34	1.72	1.95	1.96	1.93
240	1.03	1.03	1.16	1.79	2.16	2.22	2.19
330	1.05	1.06	1.20	1.92	2.35	2.41	2.37
360	1.51	1.50	1.67	2.31	2.66	2.70	2.63
<b>WAC 7.5%</b>							
180	1.27	1.25	1.29	1.54	1.87	1.93	1.91
240	1.02	1.02	1.09	1.51	2.03	2.16	2.16
330	1.05	1.05	1.12	1.60	2.19	2.34	2.34
360	1.51	1.50	1.58	2.04	2.52	2.64	2.61
<b>WAC 8%</b>							
180	1.26	1.24	1.25	1.40	1.75	1.88	1.89
240	1.01	1.00	1.04	1.28	1.84	2.07	2.11
330	1.03	1.03	1.07	1.34	1.97	2.23	2.27
360	1.51	1.49	1.53	1.82	2.34	2.56	2.58
<b>WAC 8.5%</b>							
180	1.24	1.22	1.23	1.30	1.60	1.80	1.84
240	0.99	0.98	1.00	1.13	1.62	1.94	2.03
330	1.01	1.01	1.03	1.17	1.71	2.08	2.18
360	1.51	1.49	1.51	1.68	2.14	2.45	2.53
<b>WAC 9%</b>							
180	1.23	1.21	1.21	1.25	1.46	1.72	1.80
240	0.97	0.96	0.97	1.04	1.39	1.79	1.94
330	0.99	0.98	0.99	1.08	1.46	1.91	2.07
360	1.51	1.49	1.49	1.59	1.95	2.32	2.46

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 50 basis points.

FHA/VA FRM Servicing Cost  
Present Value of Future Servicing Cost Per Loan  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6.5%							
180	176.54	179.16	217.66	276.53	295.20	294.27	287.33
240	137.84	140.72	189.50	282.05	307.79	307.03	299.09
330	137.87	140.84	190.80	285.60	311.98	310.96	302.49
360	189.05	190.88	242.45	320.25	339.73	335.52	324.86
WAC 7%							
180	174.86	175.50	198.73	253.61	283.82	288.21	283.48
240	136.60	137.75	163.81	249.54	293.53	299.81	294.60
330	136.62	137.82	164.44	251.92	296.96	303.28	297.73
360	188.21	188.09	216.85	291.51	326.67	329.21	321.28
WAC 7.5%							
180	173.25	172.72	186.56	229.78	269.33	280.36	278.57
240	135.34	135.55	149.71	214.04	274.56	290.17	288.71
330	135.35	135.58	150.03	215.45	277.19	293.13	291.50
360	187.59	186.43	202.10	261.10	309.81	321.05	316.80
WAC 8%							
180	171.46	170.21	178.40	208.74	251.92	270.31	272.25
240	133.70	133.36	141.30	182.70	250.71	277.19	280.66
330	133.71	133.38	141.48	183.47	252.58	279.58	283.08
360	187.10	185.33	193.72	234.38	289.72	310.62	311.20
WAC 8.5%							
180	169.50	167.78	172.49	192.49	232.81	258.16	264.50
240	131.45	130.76	135.26	159.94	222.98	260.39	269.85
330	131.46	130.77	135.35	160.35	224.19	262.23	271.87
360	186.68	184.53	188.76	214.61	267.64	297.86	304.22
WAC 9%							
180	167.66	165.62	168.13	180.99	214.19	244.62	255.80
240	129.01	128.08	130.57	145.15	194.92	241.06	257.22
330	129.01	128.09	130.63	145.38	195.65	242.40	258.83
360	186.34	183.93	185.69	201.48	245.62	283.15	295.80

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

FHA/VA FRM Servicing Fee  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
WAC 6.5%							
180	1.29	1.30	1.51	1.84	1.94	1.94	1.90
240	1.08	1.10	1.42	2.02	2.18	2.18	2.13
330	1.12	1.14	1.50	2.18	2.37	2.37	2.31
360	1.53	1.54	1.92	2.48	2.62	2.59	2.52
WAC 7%							
180	1.28	1.29	1.41	1.72	1.89	1.92	1.89
240	1.08	1.09	1.26	1.82	2.11	2.15	2.12
330	1.11	1.12	1.31	1.96	2.28	2.33	2.29
360	1.53	1.53	1.74	2.29	2.54	2.56	2.50
WAC 7.5%							
180	1.28	1.27	1.35	1.60	1.83	1.89	1.88
240	1.07	1.07	1.17	1.60	2.00	2.10	2.09
330	1.10	1.10	1.21	1.70	2.15	2.27	2.26
360	1.53	1.52	1.63	2.07	2.44	2.52	2.49
WAC 8%							
180	1.27	1.26	1.31	1.48	1.74	1.84	1.85
240	1.06	1.06	1.11	1.39	1.86	2.03	2.05
330	1.09	1.09	1.15	1.46	1.98	2.18	2.21
360	1.53	1.51	1.58	1.88	2.30	2.45	2.46
WAC 8.5%							
180	1.26	1.25	1.27	1.39	1.63	1.78	1.82
240	1.05	1.04	1.07	1.24	1.68	1.93	1.99
330	1.07	1.07	1.10	1.29	1.78	2.06	2.13
360	1.53	1.51	1.54	1.74	2.14	2.37	2.42
WAC 9%							
180	1.25	1.24	1.25	1.33	1.53	1.71	1.78
240	1.03	1.02	1.04	1.14	1.49	1.81	1.92
330	1.06	1.05	1.07	1.18	1.57	1.92	2.05
360	1.53	1.51	1.52	1.64	1.98	2.27	2.36

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 50 basis points.

**Treasury ARM Servicing Cost**  
**Present Value of Future Servicing Cost Per Loan**  
**As of September 30, 2001**

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
200	165.53	168.68	182.92	192.50	196.06	195.42	193.98
330	165.69	168.86	183.21	192.82	196.38	195.73	194.27
360	230.41	228.95	237.58	240.63	240.24	237.79	234.78

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

**Treasury ARM Servicing Fee**  
**As a Percent of the Underlying Mortgage Balance**  
**As of September 30, 2001**

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
200	1.73	1.77	1.91	2.01	2.05	2.06	2.05
330	1.84	1.88	2.04	2.15	2.20	2.20	2.19
360	2.56	2.56	2.66	2.70	2.71	2.69	2.67

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 75 basis points.

The servicing cost and fee estimates listed in the tables are based on a 12-month Treasury ARM with the following characteristics:

- Margin of 275 basis points
- 200 basis point annual cap and floor
- WAC of 7.92%

COFI ARM Servicing Cost  
Present Value of Future Servicing Cost Per Loan  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
200	176.58	181.40	200.97	210.34	211.51	210.52	208.79
330	176.86	181.70	201.46	210.87	212.02	211.01	209.27
360	235.93	235.34	249.76	253.90	251.97	248.90	245.52

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

COFI ARM Servicing Fee  
As a Percent of the Underlying Mortgage Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
200	1.82	1.87	2.07	2.17	2.19	2.19	2.19
330	1.94	2.01	2.22	2.34	2.37	2.38	2.37
360	2.60	2.61	2.78	2.84	2.83	2.82	2.81

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 75 basis points.

The servicing cost and fee estimates listed in the tables are based on a 1-month 11th District COFI ARM with the following characteristics:

- Margin of 208 basis points
- 7.5% annual payment cap.
- WAC of 7.50%

Retail CD Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
Interest Rate 2.5%							
3	100.65	100.54	100.29	100.04	99.80	99.55	99.31
6	101.30	101.13	100.63	100.13	99.64	99.15	98.67
12	102.61	102.04	101.03	100.04	99.06	98.10	97.15
24	104.46	102.41	100.41	98.46	96.55	94.69	92.87
48	104.89	100.84	96.97	93.26	89.72	86.33	83.09
Interest Rate 3.5%							
3	100.90	100.79	100.54	100.29	100.04	99.80	99.56
6	101.80	101.63	101.12	100.62	100.13	99.64	99.16
12	103.63	103.05	102.03	101.03	100.04	99.07	98.11
24	106.53	104.44	102.40	100.41	98.46	96.56	94.71
48	109.07	104.86	100.83	96.97	93.28	89.75	86.38
Interest Rate 4.5%							
3	101.14	101.04	100.79	100.54	100.29	100.04	99.80
6	102.30	102.13	101.62	101.12	100.62	100.13	99.64
12	104.64	104.06	103.03	102.02	101.02	100.04	99.07
24	108.63	106.50	104.42	102.38	100.40	98.47	96.58
48	113.40	109.02	104.82	100.81	96.98	93.30	89.79

The value of retail (i.e., non-brokered) CDs appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the liability implied by these deposits and reflect the difference between their coupon and secondary-market CD rates. For the asset side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Intangible Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.

Retail CD Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
Interest Rate 5.5%							
3	101.39	101.28	101.03	100.78	100.53	100.29	100.04
6	102.80	102.62	102.12	101.61	101.11	100.62	100.13
12	105.67	105.08	104.04	103.02	102.01	101.02	100.04
24	110.77	108.59	106.46	104.39	102.37	100.40	98.47
48	117.88	113.32	108.96	104.79	100.80	96.98	93.32
Interest Rate 6.5%							
3	101.64	101.53	101.28	101.03	100.78	100.53	100.29
6	103.30	103.12	102.61	102.11	101.60	101.11	100.62
12	106.70	106.10	105.05	104.02	103.00	102.00	101.01
24	112.93	110.71	108.54	106.43	104.37	102.36	100.39
48	122.51	117.77	113.24	108.90	104.76	100.78	96.98
Interest Rate 7.5%							
3	101.88	101.77	101.52	101.27	101.02	100.77	100.53
6	103.80	103.62	103.11	102.60	102.10	101.60	101.10
12	107.73	107.13	106.07	105.03	104.00	102.99	101.99
24	115.12	112.86	110.65	108.50	106.40	104.35	102.34
48	127.30	122.38	117.67	113.16	108.85	104.72	100.77

The value of retail (i.e., non-brokered) CDs appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the liability implied by these deposits and reflect the difference between their coupon and secondary-market CD rates. For the asset side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Intangible Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.



Retail CD Intangible Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

Original Maturity = 6 months

Remaining Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
3	-0.02	-0.05	-0.04	-0.03	-0.03	-0.02	-0.02
6	-0.04	-0.03	-0.02	-0.02	-0.02	-0.01	-0.01

Original Maturity = 24 months

Remaining Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
3	-0.02	0.01	0.05	0.08	0.11	0.14	0.17
6	0.00	0.08	0.11	0.14	0.17	0.19	0.22
12	0.08	0.17	0.20	0.23	0.26	0.28	0.31
24	0.17	0.19	0.22	0.24	0.27	0.29	0.31

Original Maturity = 48 months

Remaining Maturity	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
3	0.12	0.20	0.27	0.33	0.39	0.45	0.51
6	0.14	0.25	0.31	0.37	0.43	0.49	0.54
12	0.18	0.31	0.37	0.43	0.48	0.53	0.58
24	0.22	0.27	0.33	0.38	0.43	0.47	0.51
48	0.09	0.14	0.19	0.23	0.27	0.30	0.32

The value of retail (i.e., non-brokered) CDs appears both on the asset and liability side of the IRR exposure Report. The prices above represent the value of the "customer relationship" due to the rollover of these deposits and, as such, are an intangible asset for an institution. For the liability side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.

Transaction Account Intangible Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
0.50	0.50	3.62	5.83	7.99	10.25	12.49	14.56	16.45
0.50	1.50	3.67	5.72	7.92	10.18	12.33	14.35	16.25
0.50	2.00	3.67	5.72	7.92	10.18	12.33	14.35	16.25
0.50	2.50	3.67	5.72	7.92	10.18	12.33	14.35	16.25
0.50	3.00	3.67	5.72	7.92	10.18	12.33	14.35	16.25
0.50	5.00	3.67	5.72	7.92	10.18	12.33	14.35	16.25
1.50	0.50	3.24	5.68	8.10	10.39	12.69	14.99	16.56
1.50	1.50	3.46	5.82	8.12	10.38	12.66	15.05	16.86
1.50	2.00	3.55	5.83	8.06	10.33	12.60	14.91	16.74
1.50	2.50	3.62	5.74	7.97	10.26	12.50	14.65	16.55
1.50	3.00	3.65	5.72	7.94	10.22	12.40	14.45	16.38
1.50	5.00	3.67	5.72	7.92	10.18	12.33	14.35	16.25
2.00	0.50	2.99	5.47	7.95	10.29	12.61	14.85	16.25
2.00	1.50	3.23	5.66	8.07	10.36	12.66	14.98	16.53
2.00	2.00	3.34	5.74	8.10	10.37	12.65	15.01	16.79
2.00	2.50	3.45	5.79	8.09	10.35	12.62	15.03	16.85
2.00	3.00	3.55	5.79	8.03	10.30	12.57	14.90	16.74
2.00	5.00	3.66	5.72	7.93	10.20	12.36	14.40	16.31
2.50	0.50	2.74	5.25	7.77	10.14	12.49	14.67	16.00
2.50	1.50	2.99	5.46	7.93	10.26	12.58	14.83	16.25
2.50	2.00	3.10	5.55	7.99	10.30	12.61	14.90	16.37
2.50	2.50	3.22	5.64	8.04	10.33	12.62	14.95	16.51
2.50	3.00	3.34	5.72	8.06	10.34	12.62	14.99	16.76
2.50	5.00	3.62	5.70	7.94	10.23	12.41	14.50	16.44
3.00	0.50	2.49	5.02	7.58	9.97	12.34	14.47	15.76
3.00	1.50	2.74	5.24	7.75	10.12	12.46	14.65	16.00
3.00	2.00	2.86	5.34	7.83	10.18	12.51	14.74	16.13
3.00	2.50	2.98	5.44	7.90	10.23	12.55	14.81	16.25
3.00	3.00	3.10	5.54	7.96	10.27	12.57	14.88	16.38
3.00	5.00	3.52	5.70	7.95	10.26	12.51	14.83	16.73
5.00	0.50	1.49	4.08	6.71	9.18	11.62	13.59	14.75
5.00	1.50	1.74	4.31	6.92	9.37	11.79	13.81	15.00
5.00	2.00	1.86	4.42	7.02	9.46	11.87	13.92	15.13
5.00	2.50	1.98	4.53	7.12	9.55	11.95	14.02	15.25
5.00	3.00	2.10	4.64	7.22	9.64	12.03	14.12	15.38
5.00	5.00	2.59	5.08	7.59	9.95	12.29	14.51	15.88

The value of transaction accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for transaction accounts with an annual non-interest cost of 1.43 percent.

Money Market Account Intangible Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
0.50	0.50	3.05	4.00	5.22	6.55	7.81	9.04	10.25
0.50	1.50	3.09	3.91	5.24	6.62	7.94	9.23	10.47
0.50	2.00	3.09	3.91	5.24	6.62	7.94	9.22	10.45
0.50	2.50	3.09	3.91	5.24	6.62	7.94	9.22	10.45
0.50	3.00	3.09	3.91	5.24	6.62	7.94	9.22	10.45
0.50	5.00	3.09	3.91	5.24	6.62	7.94	9.22	10.45
1.50	0.50	2.50	3.91	5.39	6.72	7.74	8.82	10.04
1.50	1.50	2.80	4.11	5.45	6.89	8.09	9.24	10.35
1.50	2.00	2.92	4.13	5.35	6.87	8.04	9.20	10.35
1.50	2.50	3.02	3.96	5.23	6.63	7.88	9.12	10.33
1.50	3.00	3.05	3.88	5.22	6.56	7.86	9.12	10.34
1.50	5.00	3.09	3.91	5.24	6.62	7.94	9.22	10.45
2.00	0.50	2.16	3.64	5.18	6.44	7.39	8.21	9.20
2.00	1.50	2.49	3.90	5.37	6.71	7.73	8.79	10.01
2.00	2.00	2.65	4.01	5.42	6.81	7.89	9.09	10.25
2.00	2.50	2.80	4.09	5.41	6.87	8.07	9.22	10.33
2.00	3.00	2.92	4.10	5.32	6.85	8.04	9.19	10.34
2.00	5.00	3.07	3.89	5.23	6.61	7.95	9.24	10.51
2.50	0.50	1.81	3.34	4.92	6.12	7.03	7.80	8.54
2.50	1.50	2.15	3.62	5.16	6.43	7.39	8.20	9.16
2.50	2.00	2.32	3.75	5.26	6.57	7.56	8.42	9.62
2.50	2.50	2.48	3.88	5.34	6.69	7.73	8.76	9.98
2.50	3.00	2.64	3.99	5.39	6.79	7.88	9.07	10.22
2.50	5.00	3.03	3.87	5.22	6.58	7.89	9.16	10.40
3.00	0.50	1.46	3.04	4.64	5.78	6.65	7.41	8.11
3.00	1.50	1.80	3.33	4.90	6.11	7.02	7.80	8.53
3.00	2.00	1.97	3.47	5.02	6.27	7.20	8.00	8.77
3.00	2.50	2.14	3.60	5.14	6.42	7.38	8.20	9.13
3.00	3.00	2.31	3.74	5.24	6.55	7.56	8.41	9.58
3.00	5.00	2.91	4.02	5.26	6.78	8.01	9.17	10.31
5.00	0.50	0.06	1.78	3.37	4.36	5.15	5.87	6.54
5.00	1.50	0.40	2.09	3.69	4.71	5.52	6.24	6.92
5.00	2.00	0.57	2.24	3.84	4.88	5.71	6.44	7.11
5.00	2.50	0.74	2.39	4.00	5.06	5.89	6.63	7.31
5.00	3.00	0.91	2.54	4.15	5.23	6.08	6.82	7.51
5.00	5.00	1.59	3.12	4.70	5.91	6.82	7.60	8.32

The value of money market accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for money market accounts with an annual non-interest cost of 0.61 percent.

Passbook Account Intangible Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
0.50	0.50	4.48	6.25	8.31	10.46	12.50	14.42	16.26
0.50	1.50	4.49	6.25	8.30	10.43	12.48	14.43	16.29
0.50	2.00	4.49	6.25	8.30	10.43	12.48	14.43	16.29
0.50	2.50	4.49	6.25	8.30	10.43	12.48	14.43	16.29
0.50	3.00	4.49	6.25	8.30	10.43	12.48	14.43	16.29
0.50	5.00	4.49	6.25	8.30	10.43	12.48	14.43	16.29
1.50	0.50	4.35	6.21	8.33	10.51	12.86	14.68	16.52
1.50	1.50	4.44	6.23	8.33	10.51	12.85	14.66	16.42
1.50	2.00	4.47	6.24	8.32	10.48	12.56	14.50	16.37
1.50	2.50	4.48	6.25	8.32	10.46	12.53	14.50	16.39
1.50	3.00	4.49	6.25	8.31	10.44	12.50	14.46	16.33
1.50	5.00	4.49	6.25	8.30	10.43	12.48	14.43	16.29
2.00	0.50	4.24	6.11	8.25	10.44	12.70	14.45	15.74
2.00	1.50	4.37	6.21	8.30	10.49	12.86	14.80	16.57
2.00	2.00	4.41	6.21	8.31	10.50	12.87	14.76	16.48
2.00	2.50	4.44	6.23	8.32	10.49	12.66	14.55	16.38
2.00	3.00	4.46	6.24	8.32	10.47	12.58	14.57	16.46
2.00	5.00	4.49	6.25	8.30	10.43	12.48	14.43	16.29
2.50	0.50	4.12	6.00	8.15	10.35	12.53	14.41	15.00
2.50	1.50	4.26	6.13	8.24	10.43	12.71	14.47	16.08
2.50	2.00	4.32	6.16	8.26	10.46	12.77	14.65	16.49
2.50	2.50	4.37	6.17	8.28	10.47	12.79	14.80	16.52
2.50	3.00	4.41	6.20	8.30	10.48	12.67	14.62	16.40
2.50	5.00	4.48	6.25	8.32	10.46	12.52	14.49	16.37
3.00	0.50	4.00	5.89	8.04	10.24	12.36	14.35	15.04
3.00	1.50	4.15	6.02	8.16	10.35	12.54	14.44	15.00
3.00	2.00	4.22	6.08	8.20	10.39	12.61	14.48	15.73
3.00	2.50	4.28	6.12	8.22	10.42	12.67	14.57	16.32
3.00	3.00	4.33	6.14	8.25	10.44	12.69	14.76	16.52
3.00	5.00	4.45	6.23	8.30	10.46	12.54	14.53	16.42
5.00	0.50	3.49	5.41	7.57	9.78	11.88	13.88	15.15
5.00	1.50	3.65	5.54	7.71	9.92	11.98	14.05	15.19
5.00	2.00	3.73	5.61	7.78	9.98	12.04	14.14	15.20
5.00	2.50	3.80	5.69	7.85	10.05	12.10	14.22	15.21
5.00	3.00	3.88	5.76	7.91	10.10	12.16	14.29	15.23
5.00	5.00	4.15	5.97	8.09	10.29	12.37	14.57	16.04

The value of passbook accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the the value of transaction accounts is equal to 100 percent of their outstanding report balance in all nine interest rate scenarios.

The prices listed are for passbook accounts with an annual non-interest cost of 1.86 percent.

Non-Interest Bearing Account Intangible Prices  
As a Percent of Outstanding Balance  
As of September 30, 2001

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
N/A	N/A	0.38	2.81	5.12	7.32	9.41	11.41	13.31

The value of non-interest bearing accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for non-interest bearing accounts with an annual non-interest cost of 0.61 percent.

Mortgage Derivative Prices  
As a Percent of Book Value  
As of September 30, 2001

Line Number	Benchmark Security	Interest Rate Scenarios						
		-300	-200	-100	0	+100	+200	+300
CMR 351	FNR 1998-50 FM	99.91	99.91	99.94	100.00	100.09	95.07	89.88
CMR 352	FNR 1994-27 FB	100.09	99.97	99.84	100.00	98.44	95.88	93.72
CMR 353	FNR 1993-7 A	102.71	101.91	100.98	100.00	98.95	97.88	96.80
CMR 354	FNR 1996-1EA	99.33	99.58	99.70	100.00	98.51	97.06	95.54
CMR 355	FHR 1276 J	98.23	98.23	99.18	100.00	99.12	97.14	94.95
CMR 356	FNR 1992-4 H	102.41	101.72	100.80	100.00	98.63	96.82	94.97
CMR 357	FNR 1994-23 PX	115.82	112.74	110.68	100.00	90.25	81.49	73.66
CMR 359	PWT I 3	104.64	102.98	102.11	100.00	101.56	103.47	105.41
CMR 361	FHR 1699 S	132.10	131.60	126.69	100.00	89.34	80.06	73.23
CMR 363	FNR 1994-23PX	115.82	112.74	110.68	100.00	90.25	81.49	73.66
CMR 364	FNR 1997-57 PD	99.85	99.66	99.60	100.00	100.22	99.16	97.46
CMR 365	Type 1 IO*	52.61	52.75	60.90	100.00	124.08	127.75	125.48
CMR 366	Type 2 IO **	87.30	86.99	88.40	100.00	106.35	106.50	105.41
CMR 367	FHR 1699 S	132.10	131.60	126.69	100.00	89.34	80.06	73.23
CMR 368	FNR 1998-33 F	100.13	100.13	100.09	100.00	94.62	89.01	85.88

\* Type 1 IO assumes weighted average maturity of 27 years, with a 7.0% coupon.

\*\* Type 2 IO assumes weighted average maturity of 5 years, with a 7.0% coupon.

Source: Bloomberg Financial Markets

Interest Rate Cap Prices (in basis points)  
As of September 30, 2001

Strike Rate	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
<b>Term = 1 year</b>							
3.0	0.00	0.00	0.06	6.29	45.47	109.36	177.67
3.5	0.00	0.00	0.01	2.04	24.09	77.24	143.01
4.0	0.00	0.00	0.00	0.66	11.50	50.29	110.00
4.5	0.00	0.00	0.00	0.21	5.17	30.27	80.25
5.0	0.00	0.00	0.00	0.07	2.27	17.11	55.41
5.5	0.00	0.00	0.00	0.02	1.00	9.27	36.35
6.0	0.00	0.00	0.00	0.01	0.44	4.91	22.86
6.5	0.00	0.00	0.00	0.00	0.20	2.57	13.94
7.0	0.00	0.00	0.00	0.00	0.09	1.35	8.33
7.5	0.00	0.00	0.00	0.01	0.04	0.71	4.93
8.0	0.00	0.00	0.00	0.00	0.02	0.37	2.90
8.5	0.00	0.00	0.00	0.00	0.01	0.20	1.71
9.0	0.00	0.00	0.00	0.00	0.01	0.11	1.01
9.5	0.00	0.00	0.00	0.00	0.00	0.06	0.60
10.0	0.00	0.00	0.00	0.00	0.00	0.03	0.35
10.5	0.00	0.00	0.00	0.00	0.01	0.02	0.21
11.0	0.00	0.00	0.00	0.00	0.00	0.01	0.13
<b>Term = 2 years</b>							
3.0	0.06	4.92	35.77	107.10	228.42	377.33	528.84
3.5	0.01	1.97	19.76	70.75	165.96	301.30	449.94
4.0	0.00	0.78	10.52	45.49	117.59	232.84	373.64
4.5	0.00	0.31	5.48	28.50	81.92	175.15	302.45
5.0	0.00	0.13	2.82	17.48	56.26	129.25	239.04
5.5	0.00	0.05	1.45	10.56	38.12	94.13	185.22
6.0	0.00	0.02	0.75	6.32	25.52	67.89	141.41
6.5	0.00	0.01	0.39	3.76	16.92	48.56	106.82
7.0	0.00	0.01	0.21	2.24	11.13	34.49	80.08
7.5	0.00	0.00	0.11	1.34	7.30	24.35	59.68
8.0	0.00	0.00	0.06	0.80	4.76	17.10	44.26
8.5	0.00	0.01	0.03	0.48	3.11	11.96	32.69
9.0	0.00	0.00	0.02	0.29	2.03	8.35	24.06
9.5	0.00	0.00	0.01	0.17	1.33	5.82	17.66
10.0	0.00	0.00	0.01	0.11	0.87	4.05	12.94
10.5	0.00	0.00	0.00	0.07	0.58	2.83	9.47
11.0	0.00	0.00	0.00	0.04	0.38	1.97	6.92
<b>Term = 3 years</b>							
3.0	4.44	40.99	135.95	285.20	485.86	711.24	935.31
3.5	1.78	22.45	89.49	210.25	382.01	593.48	815.24
4.0	0.72	12.08	57.40	151.62	295.02	484.61	698.41
4.5	0.29	6.44	36.18	107.21	224.62	388.69	587.81
5.0	0.12	3.42	22.55	74.63	168.87	307.56	486.76
5.5	0.05	1.82	13.96	51.36	125.51	240.88	397.71
6.0	0.02	0.97	8.62	35.07	92.38	187.07	321.60
6.5	0.01	0.52	5.31	23.82	67.47	144.23	258.01
7.0	0.01	0.28	3.28	16.13	49.00	110.51	205.71
7.5	0.01	0.15	2.03	10.91	35.45	84.23	163.19
8.0	0.00	0.09	1.26	7.38	25.57	63.94	128.90
8.5	0.00	0.05	0.79	4.99	18.42	48.39	101.45
9.0	0.00	0.03	0.50	3.38	13.26	36.54	79.61
9.5	0.00	0.02	0.31	2.30	9.55	27.56	62.33
10.0	0.00	0.01	0.20	1.57	6.88	20.77	48.72
10.5	0.00	0.01	0.12	1.07	4.97	15.65	38.03
11.0	0.00	0.01	0.08	0.73	3.59	11.79	29.67

Note: Interest rate cap prices are based on 3-month LIBOR rates

Interest Rate Cap Prices (in basis points)  
As of September 30, 2001

Strike Rate	Interest Rate Scenarios						
	-300	-200	-100	0	+100	+200	+300
<b>Term = 4 years</b>							
3.0	22.08	109.02	274.17	497.89	770.50	1063.22	1349.62
3.5	10.91	67.24	194.01	384.72	627.32	906.54	1191.61
4.0	5.37	40.77	134.37	291.70	503.07	759.80	1037.37
4.5	2.65	24.48	91.65	217.52	398.35	627.70	890.31
5.0	1.33	14.63	61.87	160.09	311.85	512.72	754.20
5.5	0.67	8.74	41.50	116.66	241.69	415.03	631.99
6.0	0.35	5.24	27.73	84.42	185.75	333.41	525.04
6.5	0.18	3.15	18.51	60.80	141.81	266.09	433.24
7.0	0.10	1.91	12.36	43.67	107.72	211.19	355.52
7.5	0.06	1.16	8.27	31.32	81.55	166.86	290.41
8.0	0.03	0.71	5.54	22.45	61.58	131.36	236.31
8.5	0.02	0.45	3.73	16.11	46.45	103.14	191.67
9.0	0.02	0.28	2.53	11.57	35.01	80.83	155.06
9.5	0.01	0.18	1.71	8.33	26.39	63.27	125.19
10.0	0.01	0.11	1.17	6.01	19.91	49.49	100.93
10.5	0.01	0.08	0.80	4.35	15.04	38.71	81.28
11.0	0.01	0.05	0.55	3.15	11.37	30.29	65.43
<b>Term = 5 years</b>							
3.0	52.10	194.28	426.89	718.88	1055.77	1407.36	1747.00
3.5	28.81	127.77	314.18	569.89	876.15	1214.84	1554.28
4.0	15.93	82.93	227.15	444.44	717.45	1033.40	1365.97
4.5	8.87	53.47	162.23	341.79	580.92	868.23	1185.84
5.0	4.99	34.42	114.96	260.02	465.72	722.33	1018.05
5.5	2.84	22.19	81.11	196.28	370.20	596.21	865.92
6.0	1.64	14.37	57.12	147.39	292.25	488.88	731.10
6.5	0.96	9.35	40.23	110.33	229.52	398.66	613.68
7.0	0.57	6.13	28.39	82.45	179.58	323.62	512.70
7.5	0.35	4.05	20.09	61.61	140.18	261.77	426.69
8.0	0.21	2.69	14.27	46.06	109.27	211.18	354.00
8.5	0.13	1.81	10.17	34.49	85.14	170.06	292.95
9.0	0.09	1.22	7.30	25.88	66.36	136.79	241.98
9.5	0.05	0.84	5.25	19.47	51.76	109.99	199.60
10.0	0.04	0.58	3.80	14.70	40.43	88.43	164.50
10.5	0.03	0.40	2.76	11.12	31.63	71.14	135.52
11.0	0.02	0.28	2.02	8.45	24.79	57.27	111.63
<b>Term = 10 years</b>							
3.0	364.66	769.19	1268.61	1807.86	2362.79	2901.08	3397.28
3.5	264.26	591.42	1025.75	1521.37	2045.41	2574.51	3076.25
4.0	194.06	456.15	826.14	1271.73	1758.59	2265.87	2764.49
4.5	144.50	354.04	665.26	1058.61	1504.54	1981.42	2466.72
5.0	109.04	277.00	537.06	879.74	1282.78	1724.83	2187.90
5.5	83.29	218.62	435.42	731.39	1091.54	1496.94	1931.83
6.0	64.34	174.05	354.92	609.27	928.27	1296.77	1700.44
6.5	50.21	139.73	291.00	509.11	789.93	1122.38	1493.86
7.0	39.55	113.08	240.06	427.05	673.29	971.43	1311.02
7.5	31.42	92.18	199.24	359.76	575.23	841.40	1150.19
8.0	25.15	75.66	166.33	304.41	492.86	729.78	1009.36
8.5	20.28	62.50	139.63	258.76	423.64	634.15	886.46
9.0	16.46	51.93	117.85	220.94	365.40	552.30	779.46
9.5	13.44	43.38	99.95	189.48	316.27	482.23	686.44
10.0	11.04	36.42	85.18	163.18	274.72	422.17	605.63
10.5	9.11	30.73	72.89	141.10	239.47	370.64	535.42
11.0	7.57	26.03	62.64	122.46	209.44	326.32	474.39

Note: Interest rate cap prices are based on 3-month LIBOR rates



Spot (Zero-Coupon) Rates  
As of September 30, 2001

Maturity (Month)	Treasury	LIBOR/ SWAP	Secondary Market CD
6	2.36	2.52	2.44
12	2.49	2.65	2.66
24	2.87	3.44	3.49
36	3.24	3.98	4.09
48	3.99	4.37	4.48
60	4.41	4.65	4.77
72	4.52	4.87	4.99
84	4.63	5.04	5.18
96	4.83	5.20	5.34
108	5.03	5.33	5.48
120	5.14	5.40	5.56
132	5.19	5.44	5.59
144	5.24	5.48	5.64
156	5.28	5.53	5.69
168	5.32	5.57	5.74
180	5.37	5.62	5.79
192	5.42	5.67	5.84
204	5.46	5.73	5.89
216	5.51	5.77	5.94
228	5.57	5.81	5.98
240	5.62	5.85	6.02
252	5.68	5.88	6.05
264	5.74	5.91	6.09
276	5.81	5.94	6.12
288	5.88	5.98	6.15
300	5.95	6.01	6.18
312	6.02	6.04	6.22
324	6.10	6.07	6.25
336	6.18	6.11	6.29
348	6.27	6.15	6.33
360	6.35	6.19	6.38

Note: The above rates are stated in percentage, bond equivalent-yield (BEY) form.

Source: OTS estimates based on Bloomberg quotations.

Projected Future 1-Mo Interest Rates  
As of September 30, 2001

Month	Treasury	LIBOR/ SWAP	Secondary Market CD	Thrift Retail CD
6	2.31	2.39	2.31	3.30
12	2.81	3.31	3.34	3.63
24	3.59	4.68	5.03	4.26
36	4.36	5.35	5.49	4.83
48	6.95	5.66	5.80	5.47
60	5.44	5.85	6.00	6.12
72	4.97	6.03	6.19	6.33
84	5.71	6.19	6.38	6.34
96	6.60	6.33	6.58	6.24
108	6.58	6.31	6.51	6.02
120	5.63	5.83	6.02	5.79
132	5.69	5.88	6.04	5.86
144	5.76	5.99	6.19	5.96
156	5.85	6.11	6.33	6.08
168	5.94	6.24	6.45	6.20
180	6.05	6.37	6.55	6.33
192	6.17	6.51	6.64	6.48
204	6.30	6.57	6.70	6.63
216	6.44	6.55	6.74	6.79
228	6.60	6.53	6.77	6.96
240	6.76	6.54	6.78	6.80
252	6.94	6.56	6.78	6.46
264	7.13	6.60	6.81	6.56
276	7.33	6.65	6.85	6.67
288	7.54	6.72	6.92	6.79
300	7.77	6.81	7.01	6.92
312	8.00	6.91	7.12	7.05
324	8.25	7.03	7.25	7.19
336	8.51	7.16	7.40	7.34
348	8.78	7.31	7.57	7.50
360	9.06	7.48	7.77	7.66

Note: The above rates are stated in percentage, bond equivalent-yield (BEY) form.

Source: OTS estimates based on quotations from Bloomberg and Bank Rate Monitor.

Selected Interest Rates As of September 30, 2001
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Instrument	Rate	Source
<u>Mortgages</u>		
Fixed-rate Single Family	6.52	FNMA; 60-day commitment rate on 30-year, conventional mortgages
Multifamily		
Fully Amortizing	*	FNMA 25/25 30-day commitment rate*
Balloon	*	FNMA 7/30 30-day commitment rate*
Construction loans	7.71	NAHB Survey **
Second Mortgages and Home Equity	7.52	FNMA; 60-day commitment rate on 30-year, conventional mortgages + 100 bp
Mobile Home Loans	8.90	7-Yr. CMT + 450 basis points
<u>Consumer Loans</u>		
Loans on Deposits	3.48	Fed Release G 13; 6 mo secondary mkt CD rate + 100 basis points
Home Improvement	8.52	Second Mortgage Rate + 100 basis points
Education Loans	5.34	91 day T-bill + 300 basis points
Auto Loans	7.47	Fed Release G 19; 48 mo. new car **
Other	12.24	Fed Release G 19; 24 mo. personal loan **
Credit Cards - fixed	14.25	Bank Rate Monitor
Credit Cards - adjustable	14.12	Bank Rate Monitor
<u>Other</u>		
Corporate Securities	7.27	Fed Release G 13; AAA bonds
Commercial Loans	6.05	Fed Release E 2; weighted avg rate on all commercial loan of less than \$1,000,000

\* Under a proprietary agreement with Fannie Mae, OTS cannot disclose these rates.

\*\* These rates are from surveys performed during the quarter and are adjusted to reflect the shift in the Treasury yield curve between the survey date and the quarter-end date.