

CU Investment Solutions LLC

Indicative Offerings 2/2/2012

	Issuer	Cusip	Coupon	Maturity	Call Date	Price	Call Type	OAS	YTC	YTM
<u>Callables:</u>	FREDDIE MAC	3134G3MM9	0.400	2/27/2014	2/27/2013	100.10	Onetime	9.13	0.300	0.350
	FANNIE MAE	3135G0HC0	0.625	1/30/2015	1/30/2013	100.35	Onetime	6.50	0.271	0.507
	FEDERAL HOME LOAN BANK	313376TU9	0.875	11/3/2015	5/3/2012	100.20	Anytime	-6.65	0.075	0.821
	FEDERAL FARM CREDIT BANK	31331K7B0	1.090	7/18/2016	4/18/2012	100.20	Anytime	-6.69	0.130	1.044
	FANNIE MAE	3136FTK81	1.300	2/21/2017	2/21/2014	100.87	Onetime	23.87	0.860	1.121

	Issuer	Cusip	Coupon	Maturity	Price	Spread	Bnchmrk	YTM
<u>Bullets:</u>	FEDERAL HOME LOAN BANK	3133XYK53	1.650	8/21/2013	102.20	0.5	Γ 0 1/4 01/31/14	0.227
	FANNIE MAE	31398A2M3	1.125	9/30/2013	101.51	-1.0	Γ 0 1/4 01/31/14	0.212
	FEDERAL FARM CREDIT BANK	31331J2Z5	0.920	11/26/2013	101.26	0.0	Γ 0 1/4 01/31/14	0.222
	FREDDIE MAC	3134G3BF6	0.625	12/23/2013	100.66	5.0	Γ 0 1/4 01/31/14	0.272
	FREDDIE MAC	3134G2UA8	1.000	8/20/2014	101.44	13.0	Γ 0 1/4 01/15/15	0.431
	FANNIE MAE	31398A4M1	1.625	10/26/2015	103.88	27.0	Γ 0 1/4 01/15/15	0.571
	FANNIE MAE	3136FPCF2	2.000	2/25/2016	105.36	36.0	Γ 0 1/4 01/15/15	0.661

	Issue	Coupon	Average Life	Principal Window	Price	OAS	Current Face	Base Case Yield	Cusip
<u>MBS Pools</u>	FG E02796	3.00	3.19	03/12-07/25	104.600	-24.8	14,000,000	1.468	31418AB31
	FN AH0965	3.00	3.44	03/12-07/25	104.690	-17.5	25,000,000	1.521	3138A2CB3
	FN AJ1441	3.50	3.35	03/12-08/26	105.520	-35.9	25,000,000	1.712	3138ASS78
	FG G14338	4.00	2.50	03/12-01/24	106.130	-43.1	10,000,000	1.407	3128MDBF9
	FN 890375	4.50	2.25	03/12-08/19	107.410	-20.1	3,400,000	1.007	31410LFAQ0

<u>CMO:</u>	FNR 2011-69 EA	3.00	2.12	03/12-08/17	102.950	SEQ	7.5	14,000,000	1.481	3136A0BL0
	FHR 3751 HA	3.50	2.22	03/12-11/17	104.350	SEQ	-50.4	4,300,000	1.435	3137A3H69
	FNR 2011-62 GA	3.50	2.33	03/12-08/18	104.660	SEQ	-26.6	30,000,000	1.352	31398SMH3
	FHR 3867 NC	3.00	2.53	03/12-08/18	103.750	PAC	-15.1	15,000,000	1.440	3137AAT60

	1-month	6-month	1-Year	2-Year	3-Year	4-Year	5-year	10-year	30-year
Treasury	0.05%	0.08%	0.11%	0.22%	0.30%	0.49%	0.72%	1.81%	2.95%
Agency				9	24		30		