



*** CONFIDENTIAL - Not for Distribution ***

Position Summary - Segment Rollup

Printed on 06/14/01 9:07

Benchmark		
Instrument	30 fnma mbs	7.500
Price	101.00000	As of 02/27/01 13:23
LR DPC	2.180	HR DPC 2.938

Profile **profile_2**

Segment **All Segments Combined**

Includes MSR/OMSR

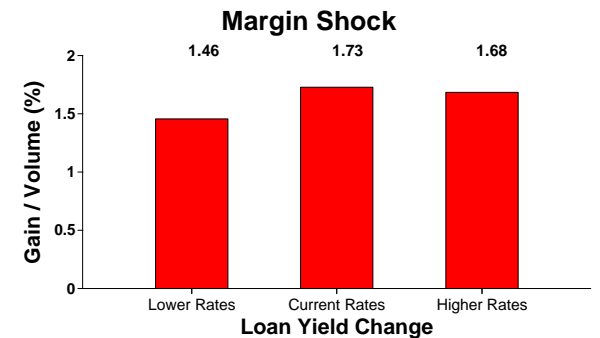
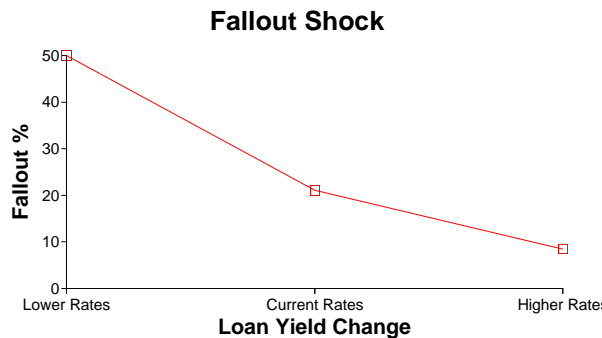
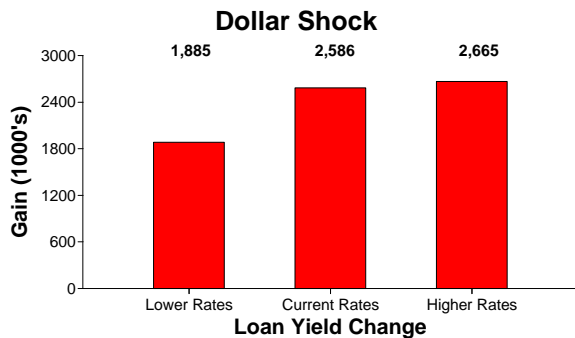
In Thousands

Current Rate Scenario	Estimated Closings			Loans			Coverage			Net Position		
	Not Closed	Fallout	Closed	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %
Locked Pipeline and Mandatory Coverage												
Conf 30 Year	8,798	32%	19,029	27,827	563	2.02%	(24,375)	(277)	(1.14%)	3,452	285	1.03%
Conf 15 Year	7,663	32%	18,330	25,993	677	2.60%	(25,981)	(175)	(0.67%)	12	502	1.93%
Conf 20 Year	13,127	14%	18,978	32,104	569	1.77%	(32,000)	(22)	(0.07%)	104	547	1.71%
Government 30 Year	12,493	16%	20,568	33,061	934	2.83%	(32,841)	(275)	(0.84%)	219	659	1.99%
Government 15 Year	12,891	15%	17,694	30,585	1,156	3.78%	(30,256)	(566)	(1.87%)	329	590	1.93%
Subtotal	54,971	21%	94,598	149,569	3,899	2.61%	(145,452)	(1,315)	(0.90%)	4,117	2,584	1.73%

Rate Caps and Options

Dealer Option Contracts	0%						0	0	0.00%		0	
Exchange Option Contracts	0%						1,000	2	0.20%		2	
Exchange Futures Contracts	0%						0	0	0.00%		0	
Other	0%						0	0	0.00%		0	
Subtotal	0%						1,000	2	0.20%		2	0.00%

Grand Total	54,971	21%	94,598	149,569	3,899	2.61%	(144,452)	(1,313)	(0.90%)	5,117	2,586	1.73%
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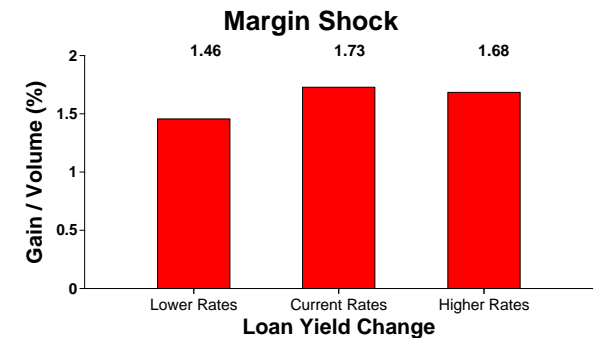
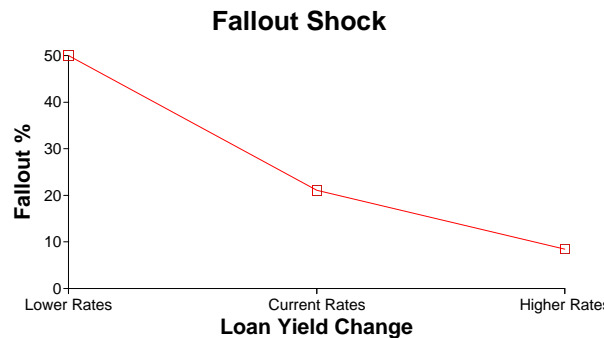
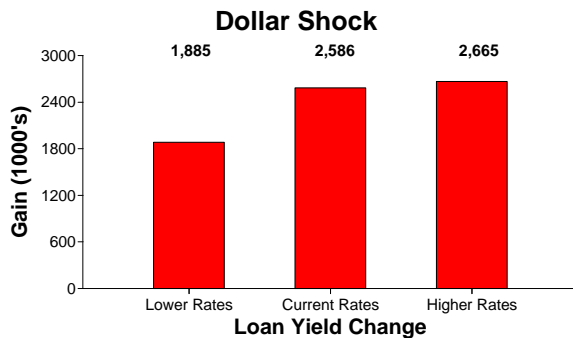
In Thousands

Higher Rate Scenario	Estimated Closings			Loans			Coverage			Net Position		
	Not Closed	Fallout	Closed	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %
Locked Pipeline and Mandatory Coverage												
Conf 30 Year	11,956	8%	19,029	30,985	189	0.61%	(24,451)	75	0.31%	6,535	264	0.85%
Conf 15 Year	10,550	7%	18,330	28,880	463	1.60%	(25,981)	106	0.41%	2,899	569	1.97%
Conf 20 Year	13,917	9%	18,978	32,894	98	0.30%	(32,000)	450	1.41%	894	548	1.67%
Government 30 Year	13,393	10%	20,568	33,961	426	1.25%	(32,841)	249	0.76%	1,120	675	1.99%
Government 15 Year	13,939	8%	17,694	31,633	816	2.58%	(30,256)	(199)	(0.66%)	1,377	617	1.95%
Subtotal	63,755	8%	94,598	158,353	1,993	1.26%	(145,528)	681	0.47%	12,825	2,673	1.69%

Rate Caps and Options

Dealer Option Contracts	0%						0	0	0.00%		0	
Exchange Option Contracts	0%						1,000	(8)	(0.84%)		(8)	
Exchange Futures Contracts	0%						0	0	0.00%		0	
Other	0%						0	0	0.00%		0	
Subtotal	0%						1,000	(8)	(0.84%)	1,000	(8)	0.00%

Grand Total	63,755	8%	94,598	158,353	1,993	1.26%	(144,528)	672	0.46%	13,825	2,665	1.68%
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Profile **profile_2**

Segment **All Segments Combined**

Includes MSR/OMSR

In Thousands

Lower Rate Scenario

	Estimated Closings			Loans			Coverage			Net Position		
	Not Closed	Fallout	Closed	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %	Amount	MTM \$	MTM %
Locked Pipeline and Mandatory Coverage												
Conf 30 Year	6,514	50%	19,029	25,543	807	3.16%	(24,349)	(542)	(2.23%)	1,193	265	1.04%
Conf 15 Year	5,651	50%	18,330	23,981	814	3.40%	(25,981)	(387)	(1.49%)	(2,000)	427	1.78%
Conf 20 Year	7,660	50%	18,978	26,638	778	2.92%	(32,000)	(387)	(1.21%)	(5,363)	391	1.47%
Government 30 Year	7,441	50%	20,568	28,008	1,130	4.04%	(32,841)	(689)	(2.10%)	(4,833)	441	1.58%
Government 15 Year	7,550	50%	17,694	25,244	1,179	4.67%	(30,256)	(847)	(2.80%)	(5,012)	331	1.31%
Subtotal	34,816	50%	94,598	129,414	4,708	3.64%	(145,427)	(2,853)	(1.96%)	(16,014)	1,855	1.43%

Rate Caps and Options

Dealer Option Contracts	0%						0	0	0.00%		0	
Exchange Option Contracts	0%						1,000	31	3.05%		31	
Exchange Futures Contracts	0%						0	0	0.00%		0	
Other	0%						0	0	0.00%		0	
Subtotal	0%						1,000	31	3.05%	1,000	31	0.00%

Grand Total	34,816	50%	94,598	129,414	4,708	3.64%	(144,427)	(2,823)	(1.93%)	(15,014)	1,885	1.46%
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