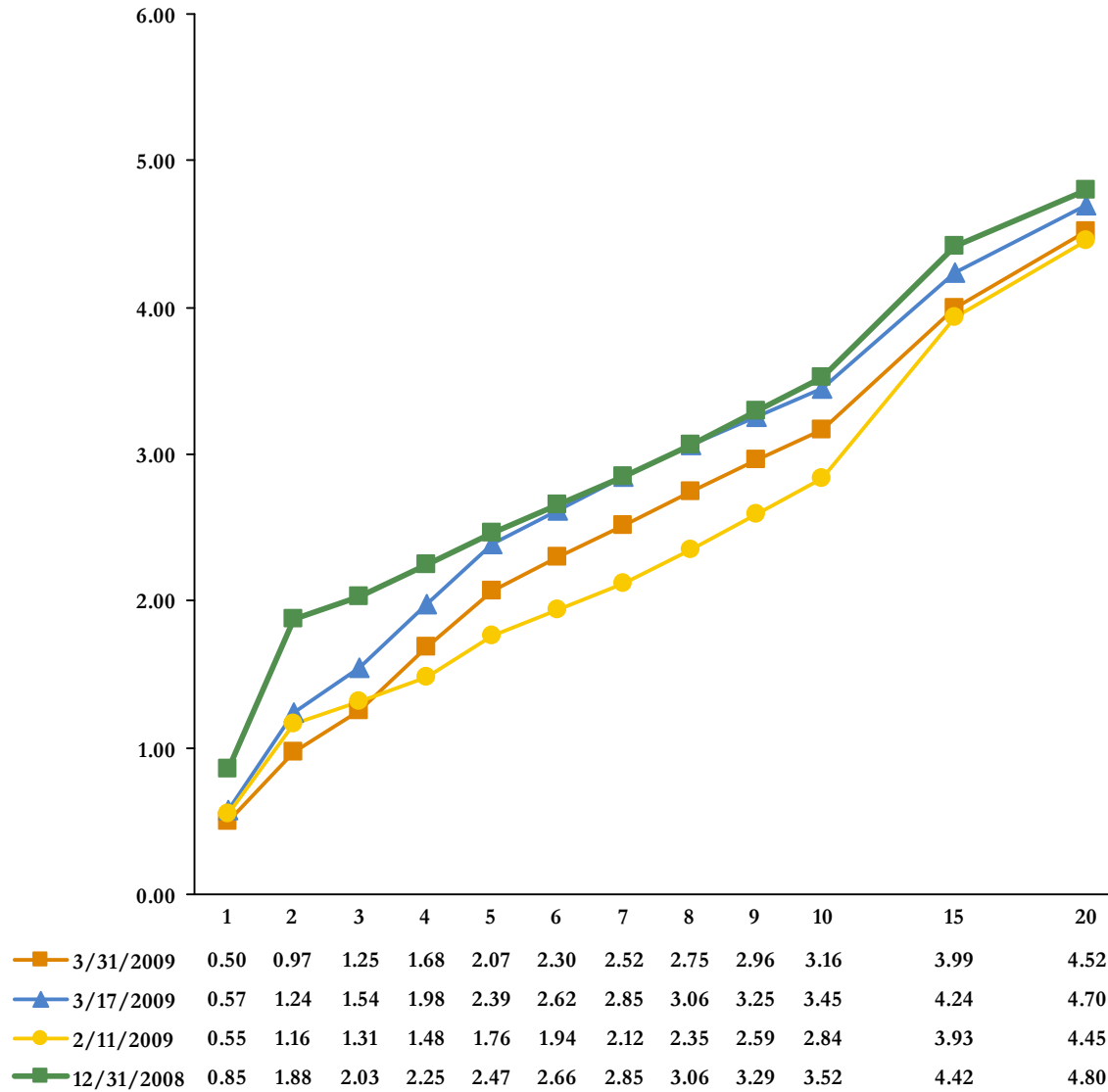


Evercore Wealth Management - Fixed Income and Cash Management

Aaa Municipal Yields for Q1



Source: Municipal Market Data

Evercore Wealth Management - Fixed Income and Cash Management

Bond Market After Tax Yields as of 4/9/2009

FOR A GENERAL MARKET RESIDENT

	1 Year Maturity			2 Year Maturity			5 Year Maturity			7 Year Maturity			10 Year Maturity		
	Gross Yield	After Tax		Gross Yield	After Tax		Gross Yield	After Tax		Gross Yield	After Tax		Gross Yield	After Tax	
		**28	*35		**28	*35		**28	*35		**28	*35		**28	*35
Aaa Municipal	0.43%	0.43	0.43	0.92%	0.92	0.92	1.98%	1.98	1.98	2.46%	2.46	2.46	3.15%	3.15	3.15
PreRes	0.38	0.38	0.38	0.87	0.87	0.87	1.93	1.93	1.93	2.41	2.41	2.41	NA	NA	NA
<u>Taxable</u>															
Treasuries	0.58	0.42	0.37	0.95	0.68	0.61	1.89	1.36	1.21	2.48	1.79	1.59	2.92	2.10	1.87
Agencies	1.10	0.79	0.70	1.40	1.01	0.90	2.45	1.76	1.57	3.05	2.20	1.95	3.60	2.59	2.30
TLGP Bonds	1.05	0.76	0.67	1.55	1.12	0.99	NA	NA	NA	NA	NA	NA	NA	NA	NA
AA Corporates	1.20	0.86	0.77	2.40	1.73	1.53	3.75	2.70	2.40	4.50	3.24	2.88	5.07	3.65	3.24
Aaa/AA Taxable Muni	2.50	1.80	1.60	3.10	2.23	1.98	4.10	2.95	2.62	4.75	3.42	3.04	5.30	3.82	3.39

Applicable Tax Rates

*Federal (36.05%)

**Federal AMT (28%)

Evercore Wealth Management - Fixed Income and Cash Management

YTD Changes in U.S. Treasuries & Aaa Municipals

U.S. Treasuries

	3/18/2009	4/9/2009	YTD +/-
1yr	0.556	0.58	0.024
2yr	0.810	0.95	0.140
3yr	1.156	1.36	0.204
5yr	1.569	1.89	0.321
7yr	2.122	2.48	0.358
10yr	2.533	2.92	0.387
30yr	3.532	3.75	0.218

Aaa Municipals

	3/18/2009	4/9/2009	YTD +/-
1yr	0.57	0.43	-0.14
2yr	1.24	0.92	-0.32
3yr	1.52	1.16	-0.36
5yr	2.35	1.98	-0.37
7yr	2.80	2.46	-0.34
10yr	3.40	3.15	-0.25
30yr	4.93	4.76	-0.17