



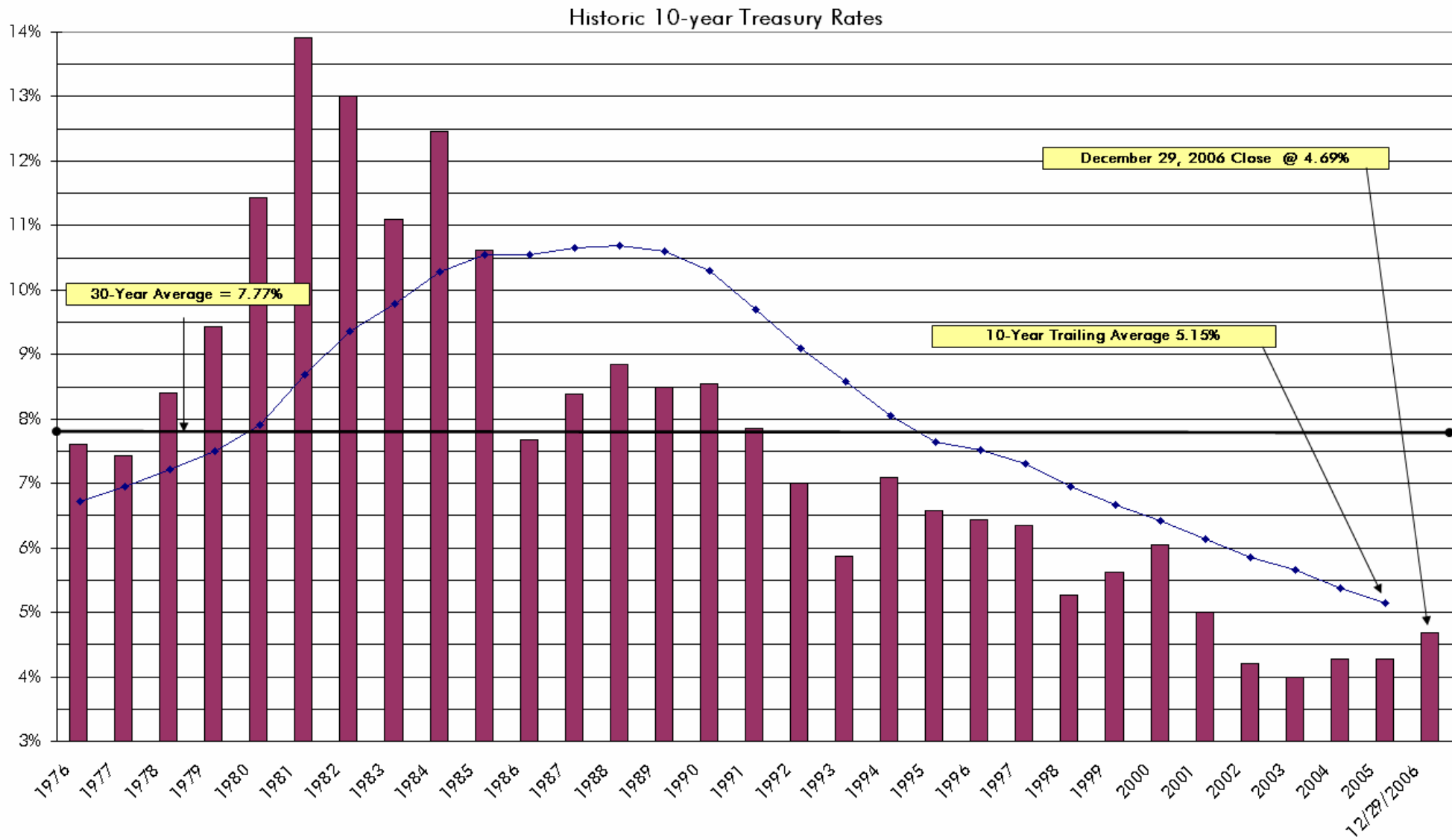
# Capital Markets Presentation

## December 29, 2006

**100** A CENTURY OF SERVICE  
1906 | 2006

**CBRE** | **MELODY**  
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# Historic 10-Year Treasury

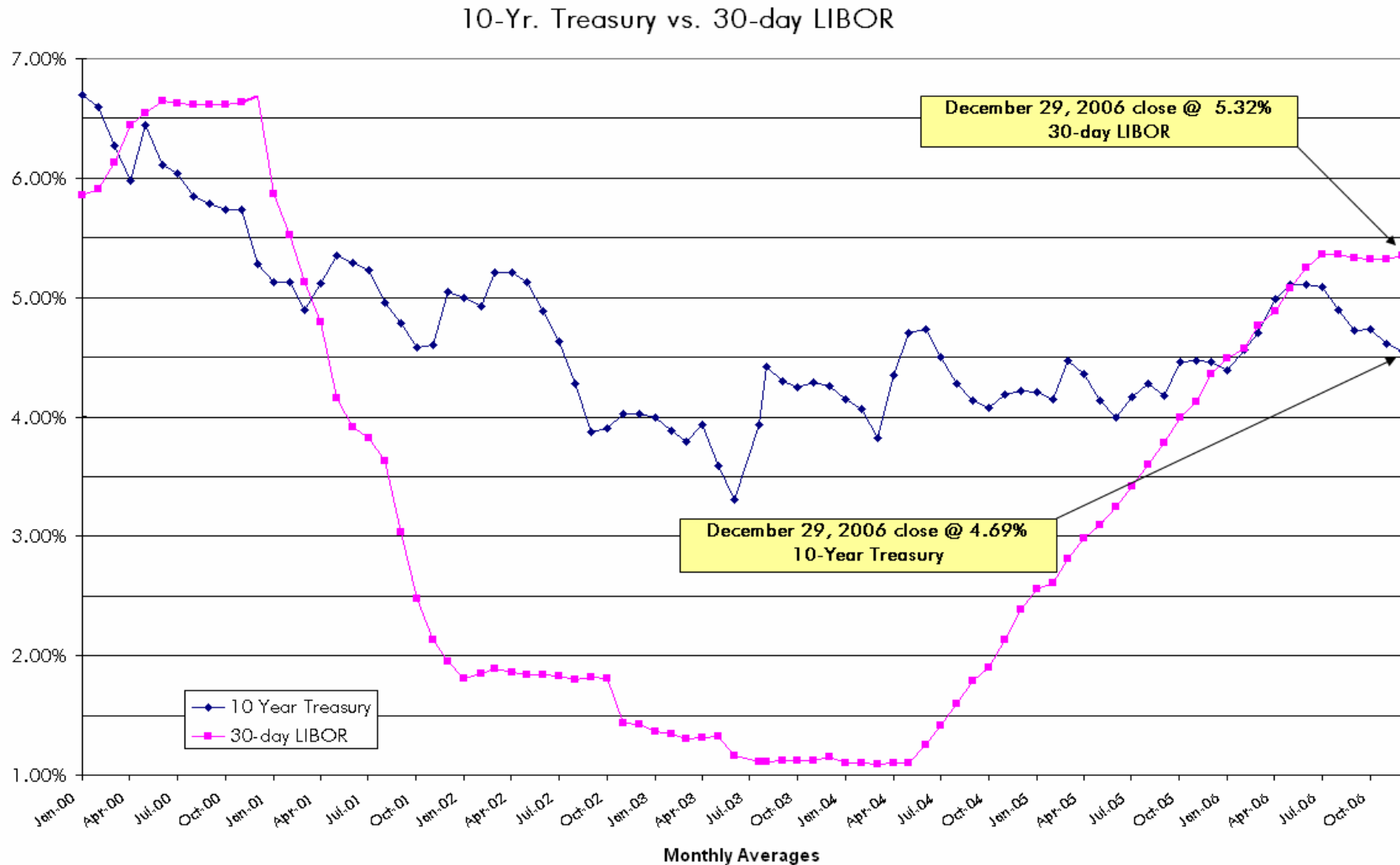


Source: Wall Street Journal

**100** A CENTURY OF SERVICE  
1906 | 2006

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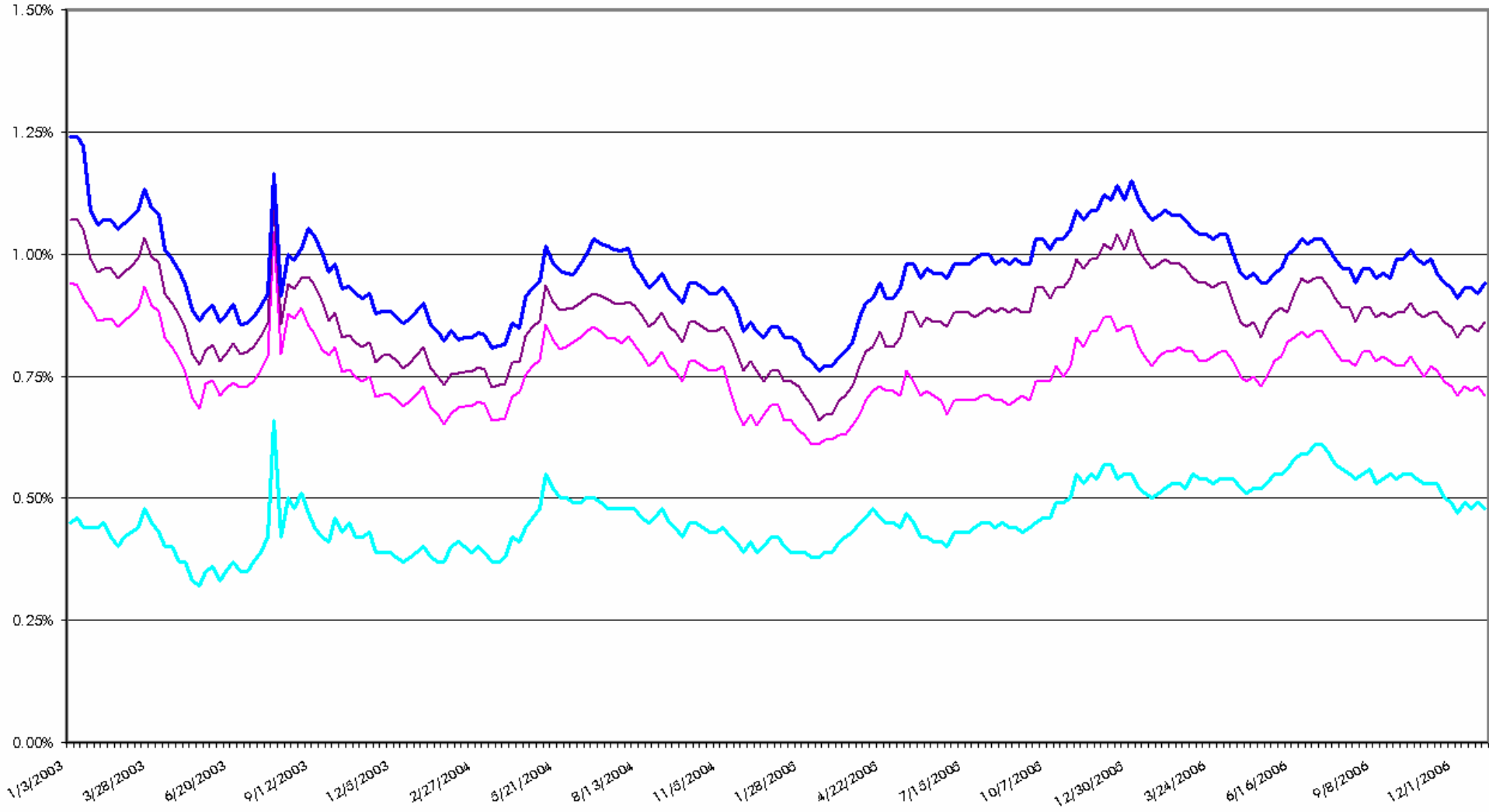
# 10-Year Treasury vs. 30-Day LIBOR



Source: Wall Street

# CMBS Spreads

CMBS Spreads



Source: Citigroup

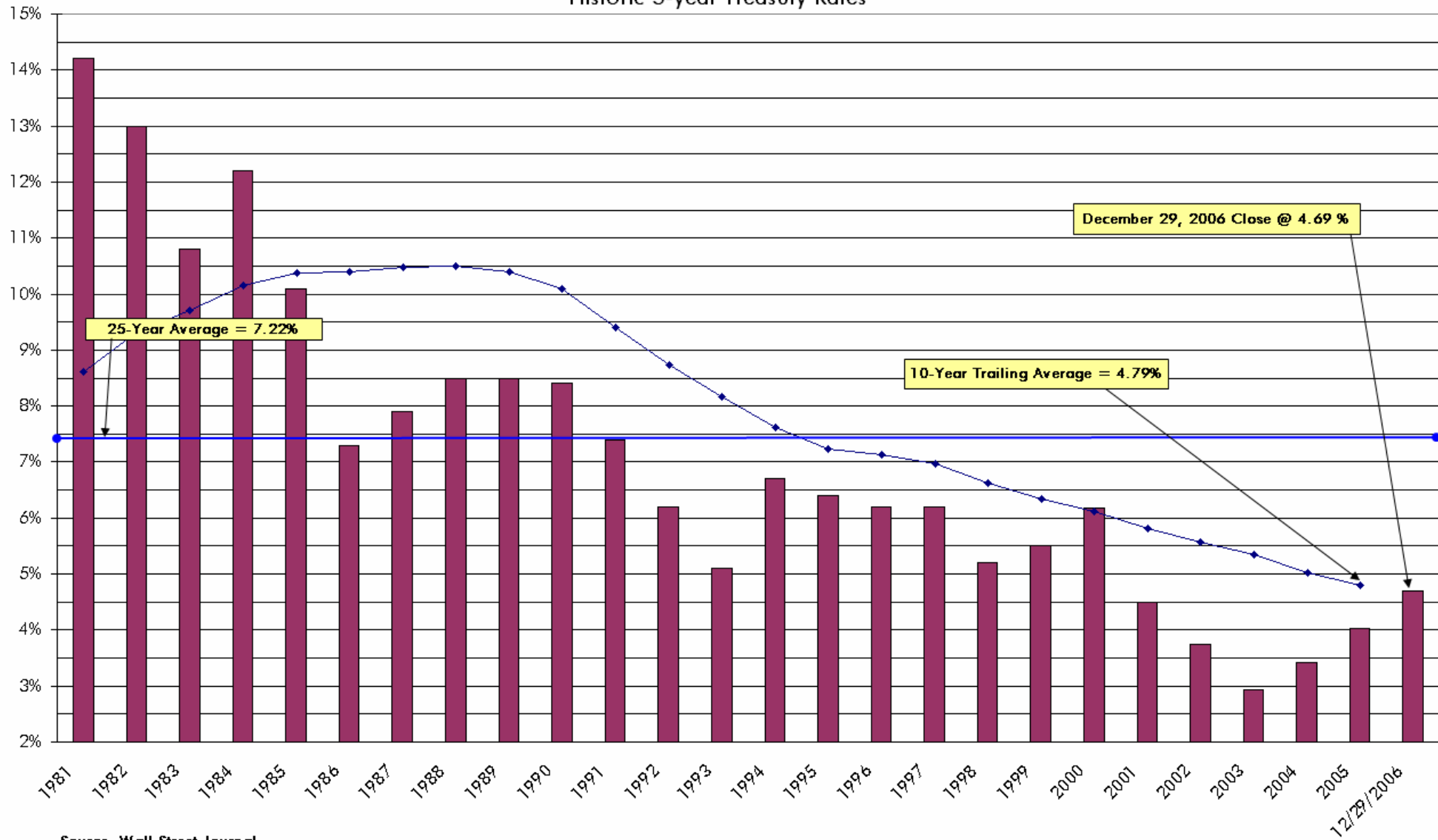
AAA AA A 10 Yr. Swap Spread

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# Historic 5-Year Treasury

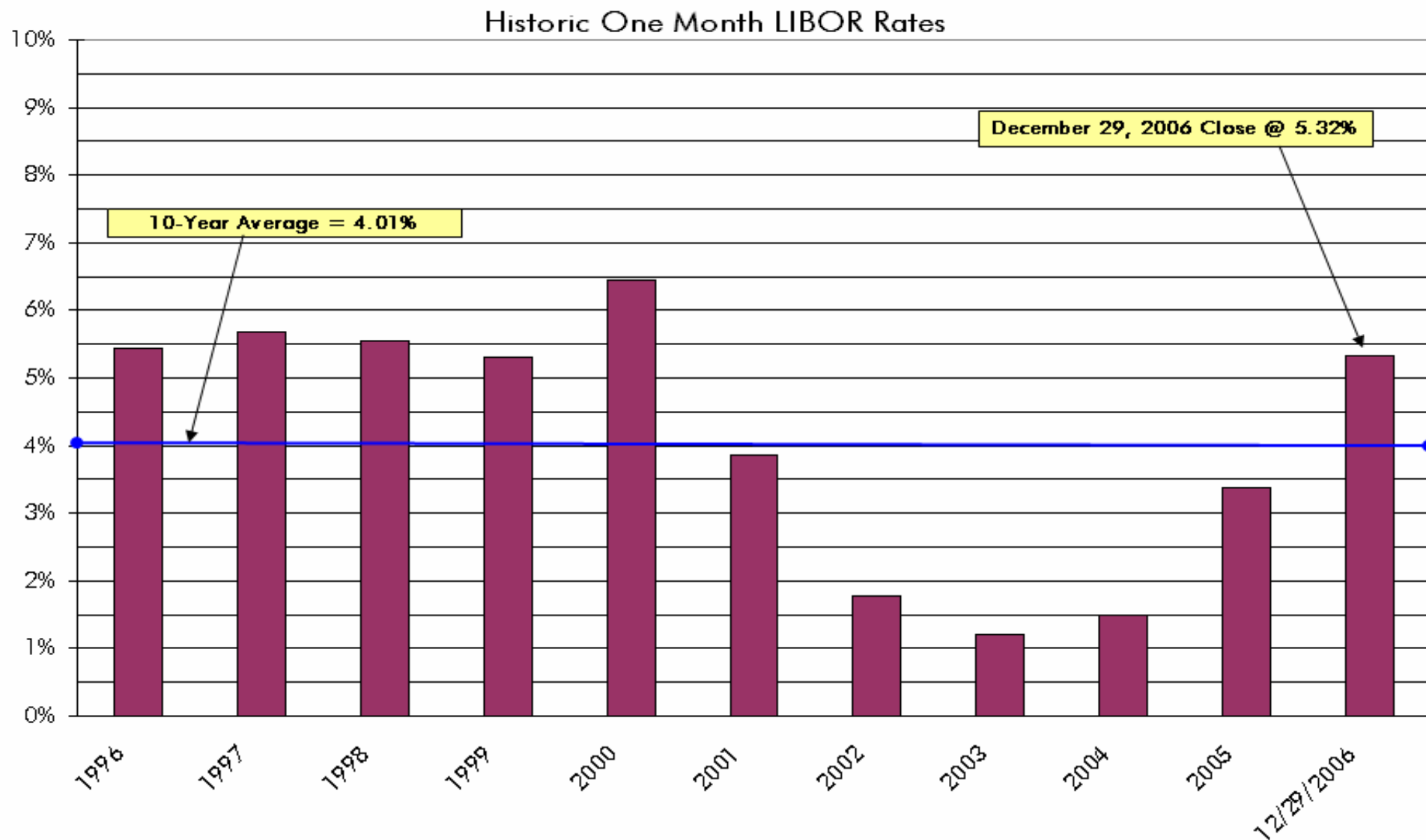
Historic 5-year Treasury Rates



Source: Wall Street Journal

■ 5-Yr. Treasury ◆ Trailing 10-Yr. Average

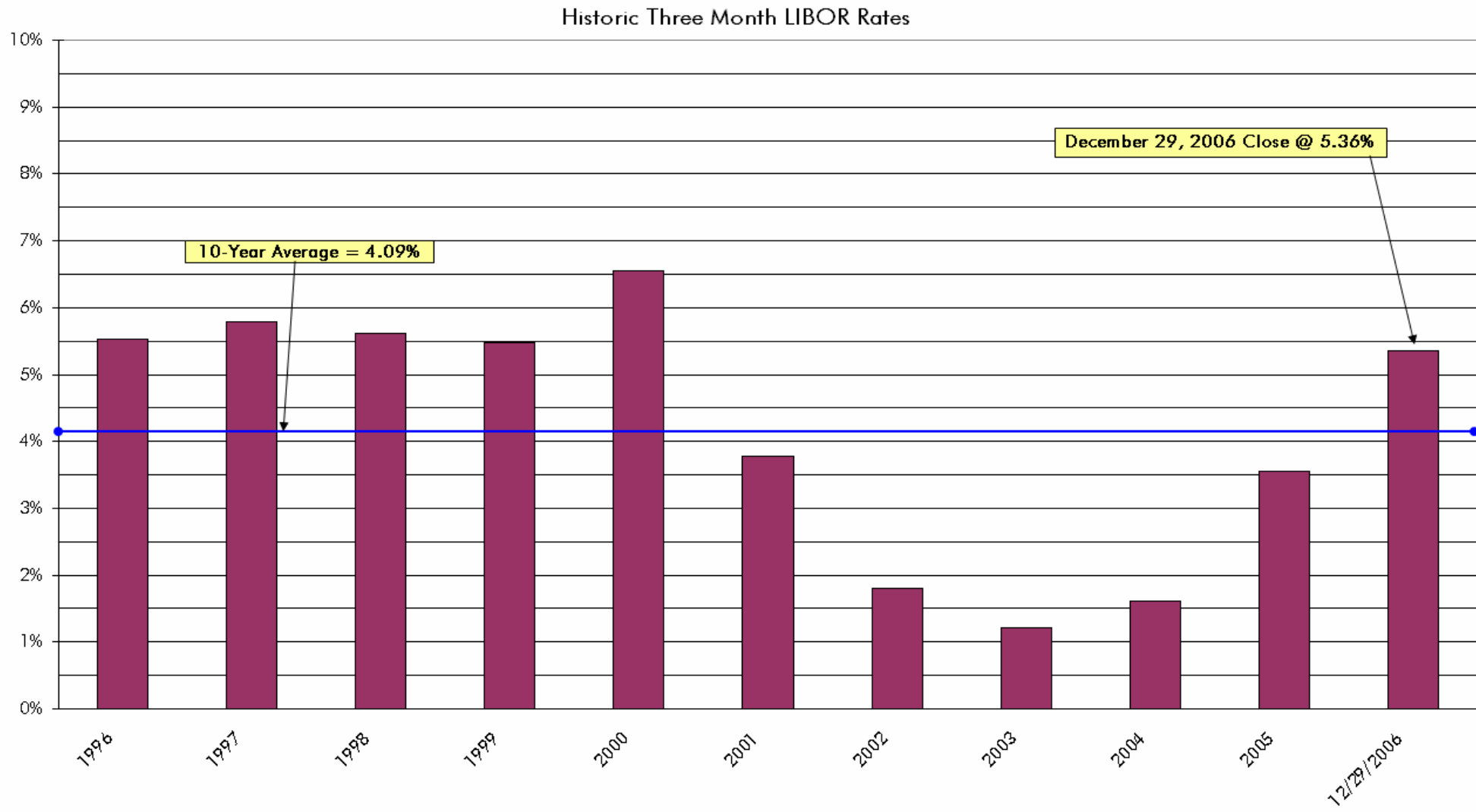
# Historic One Month LIBOR Rates



Source: Wall Street Journal

■ One Month LIBOR

# Historic Three Month LIBOR Rates



Source: Wall Street Journal