




Best Efforts vs. Mandatory		Current Spread	1-Month Delta	3-Month Delta	12-Month Delta
	30-Year Conforming	29 BPS	(6 BPS)	(1 BPS)	(54 BPS)
	15-Year Conforming	32 BPS	(3 BPS)	(BPS)	(60 BPS)
	30-Year Government	36 BPS	(5 BPS)	5 BPS	(50 BPS)