



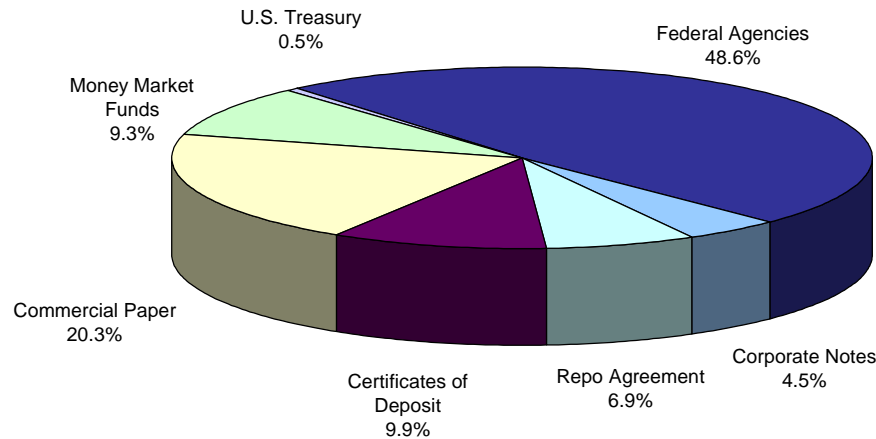
San Bernardino County Pool

Summary (as of 1/31/01)

| Security Type | Par Value | Amortized Cost | Market Value | Market % of Portfolio | Yield to Maturity | Weighted Average Maturity | Duration |
|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------|---------------------------|-------------|
| Certificates of Deposit | 215,000,000.00 | 215,038,041.00 | 215,707,751.50 | 9.91% | 6.41% | 139 | 0.37 |
| Commercial Paper | 445,500,000.00 | 440,891,673.75 | 441,092,794.33 | 20.27% | 6.25% | 64 | 0.17 |
| Corporate Note | 96,185,000.00 | 96,576,246.44 | 97,368,635.14 | 4.47% | 6.48% | 275 | 0.71 |
| Federal Agency Bond/Note | 1,050,390,000.00 | 1,046,709,722.68 | 1,058,736,909.45 | 48.64% | 6.10% | 560 | 1.10 |
| Repurchase Agreement | 150,000,000.00 | 150,000,000.00 | 150,000,960.00 | 6.89% | 5.83% | 1 | 0.00 |
| U.S. Treasury Bond/Note | 10,000,000.00 | 10,124,025.10 | 10,209,375.00 | 0.47% | 5.50% | 424 | 1.09 |
| Total Securities | 1,967,075,000.00 | 1,959,339,708.97 | 1,973,116,425.42 | 90.65% | 6.19% | 313 | 0.71 |
| Cash/Money Fund | 203,500,000.00 | 203,500,000.00 | 203,500,000.00 | 9.35% | | | |
| Total Investments | 2,170,575,000.00 | 2,162,839,708.97 | 2,176,616,425.42 | 100.00% | | | |
| Accrued Interest | | 25,473,543.35 | 25,473,543.35 | | | | |
| Total Portfolio | 2,170,575,000.00 | 2,188,313,252.32 | 2,202,089,968.77 | | | | |



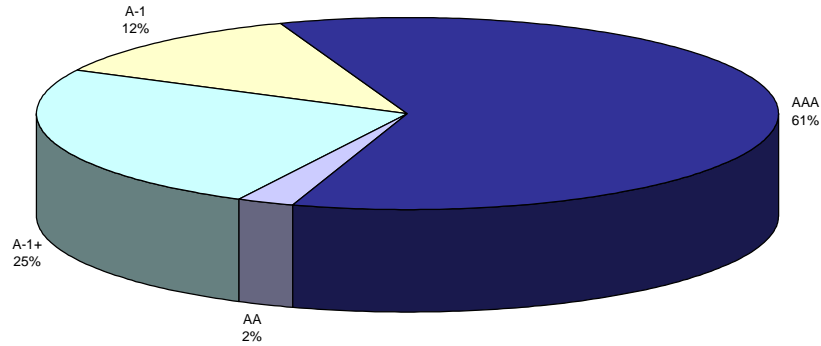
San Bernardino County Pool Sector Distribution (as of 1/31/01)



| Sector | Market Value |
|--------------------------|--------------------|
| Federal Agency Bond/Note | \$1,058,736,909.45 |
| Corporate Note | \$97,368,635.14 |
| Bankers' Acceptance | \$0.00 |
| Repurchase Agreement | \$150,000,960.00 |
| Certificates of Deposit | \$215,707,751.50 |
| Commercial Paper | \$441,092,794.33 |
| Money Market Funds | \$203,500,000.00 |
| U.S. Treasury Bond/Note | \$10,209,375.00 |



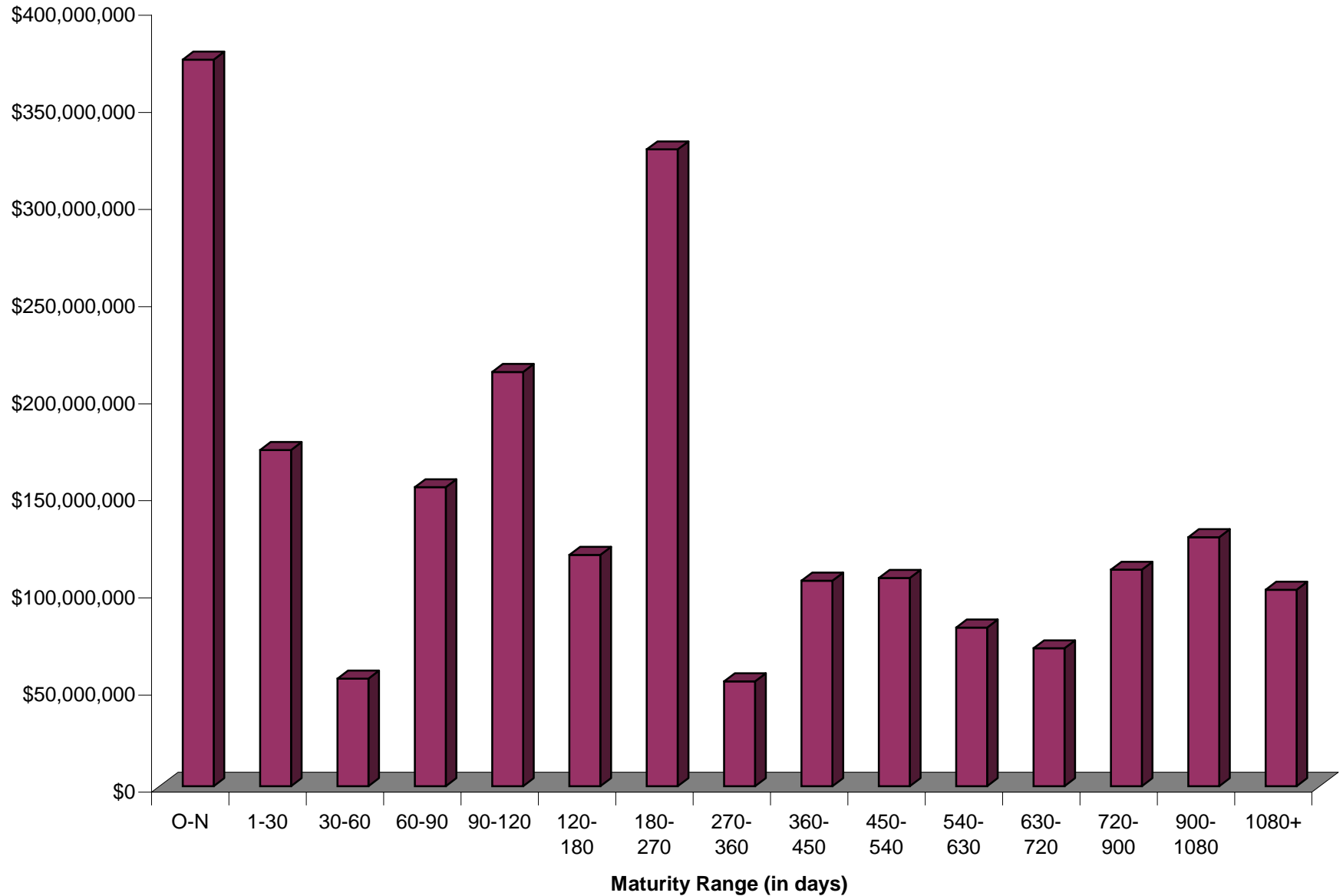
San Bernardino County Pool Credit Quality Distribution (as of 1/31/01)



| Credit Rating | Market Value |
|-------------------|------------------|
| A-1+ (Short-Term) | 547,736,580.95 |
| A-1 (Short-Term) | 259,064,924.88 |
| AAA (Long-Term) | 1,316,110,911.89 |
| AA (Long-Term) | 53,704,007.70 |



San Bernardino County Pool Maturity Range In Days (as of 1/31/01)





San Bernardino County Pool Portfolio Yield Summary

| Month | Yield to Maturity At Cost |
|---------------------|--------------------------------------|
| January 2000 | 5.73% |
| February 2000 | 5.77% |
| March 2000 | 5.90% |
| April 2000 | 5.96% |
| May 2000 | 6.13% |
| June 2000 | 6.24% |
| July 2000 | 6.19% |
| August 2000 | 6.23% |
| September 2000 | 6.37% |
| October 2000 | 6.38% |
| November 2000 | 6.38% |
| December 2000 | 6.44% |
| January 2001 | 6.19% |

Note: The above yields are expressed on a gross basis and do not include non-earning assets (i.e. compensating balances with banks) or administrative costs for management of the pool.