San Bernardino County Pool Summary (as of 7/31/06)

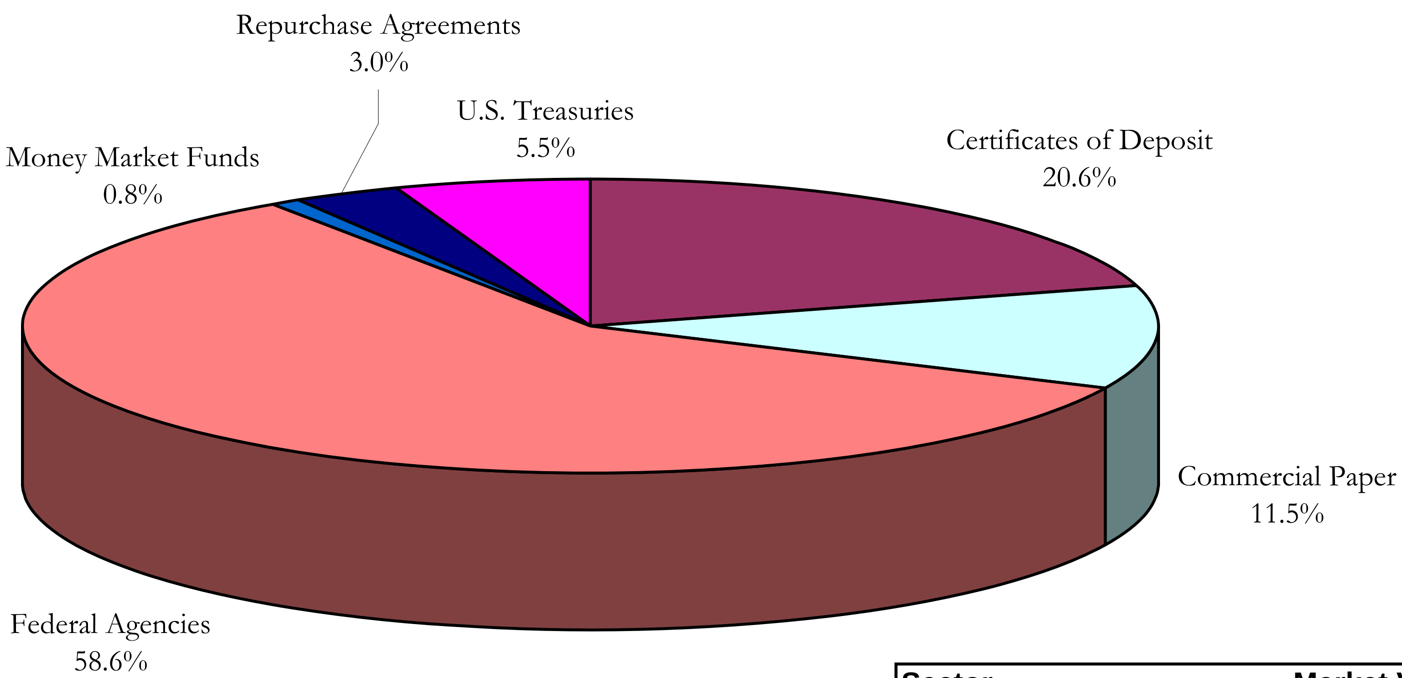
Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity At Cost	Weighted Avg. Maturity	Modified Duration
Bankers Acceptances	0.00	0.00	0.00	0.0%			
Certificates of Deposit	678,550,000.00	678,560,016.44	677,091,999.43	20.6%	4.88%	157	0.42
Collateralized CD	0.00	0.00	0.00	0.0%			
Commercial Paper	377,000,000.00	376,568,513.85	376,512,099.81	11.5%	5.31%	9	0.02
Corporate Notes	0.00	0.00	0.00	0.0%			
Federal Agencies	1,954,813,000.00	1,943,517,718.06	1,928,162,928.84	58.6%	4.21%	442	1.12
Money Market Funds	25,000,000.00	25,000,000.00	25,000,000.00	0.8%	5.15%	1	0.003
Municipal Debt	0.00	0.00	0.00	0.0%			
Repurchase Agreements	100,000,000.00	100,000,000.00	100,000,230.00	3.0%	5.38%	1	0.003
U.S. Treasuries	185,000,000.00	184,163,694.90	180,958,570.00	5.5%	3.52%	474	1.21
Total Securities	**3,320,363,000.00**	**3,307,809,943.25**	**3,287,725,828.08**	**100.0%**	**4.47%**	**319**	**0.81**
Cash Balance	**46,572,359.90**	**46,572,359.90**	**46,572,359.90**				
Total Investments	**3,366,935,359.90**	**3,354,382,303.15**	**3,334,298,187.98**				
Accrued Interest		**37,978,428.53**	**37,978,428.53**				
Total Portfolio	**3,366,935,359.90**	**3,392,360,731.68**	**3,372,276,616.51**				

1. Yield for the money market funds is a weighted average of the month-end yields for the Federated Government, Federated Prime, and Goldman Sachs Prime Obligations funds.

2. Statistics for the total portfolio include money market funds.

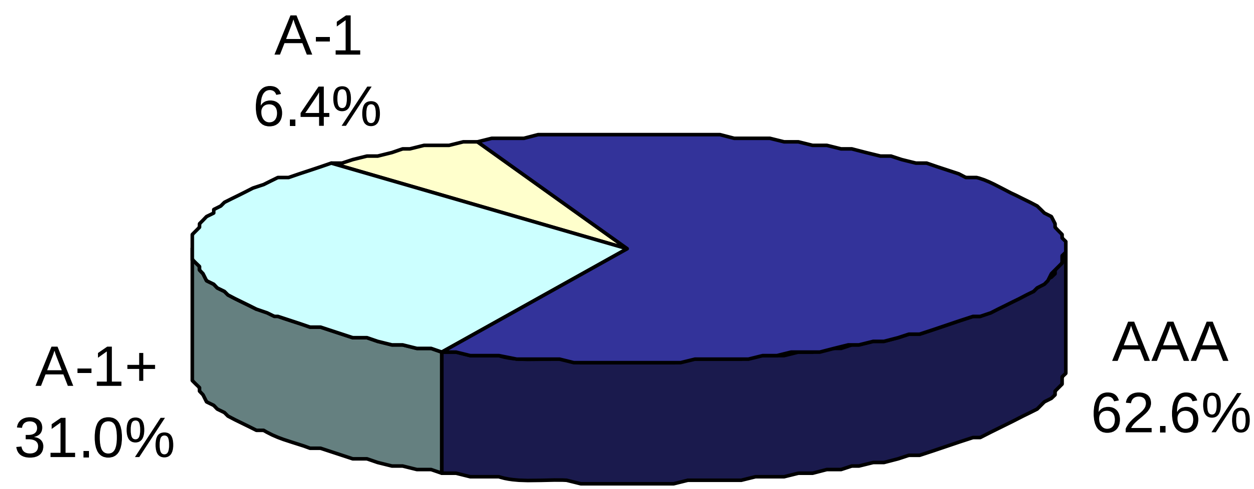
3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg or Telerate. Prices that fall between data points are interpolated.

San Bernardino County Pool
Sector Distribution (as of 7/31/06)



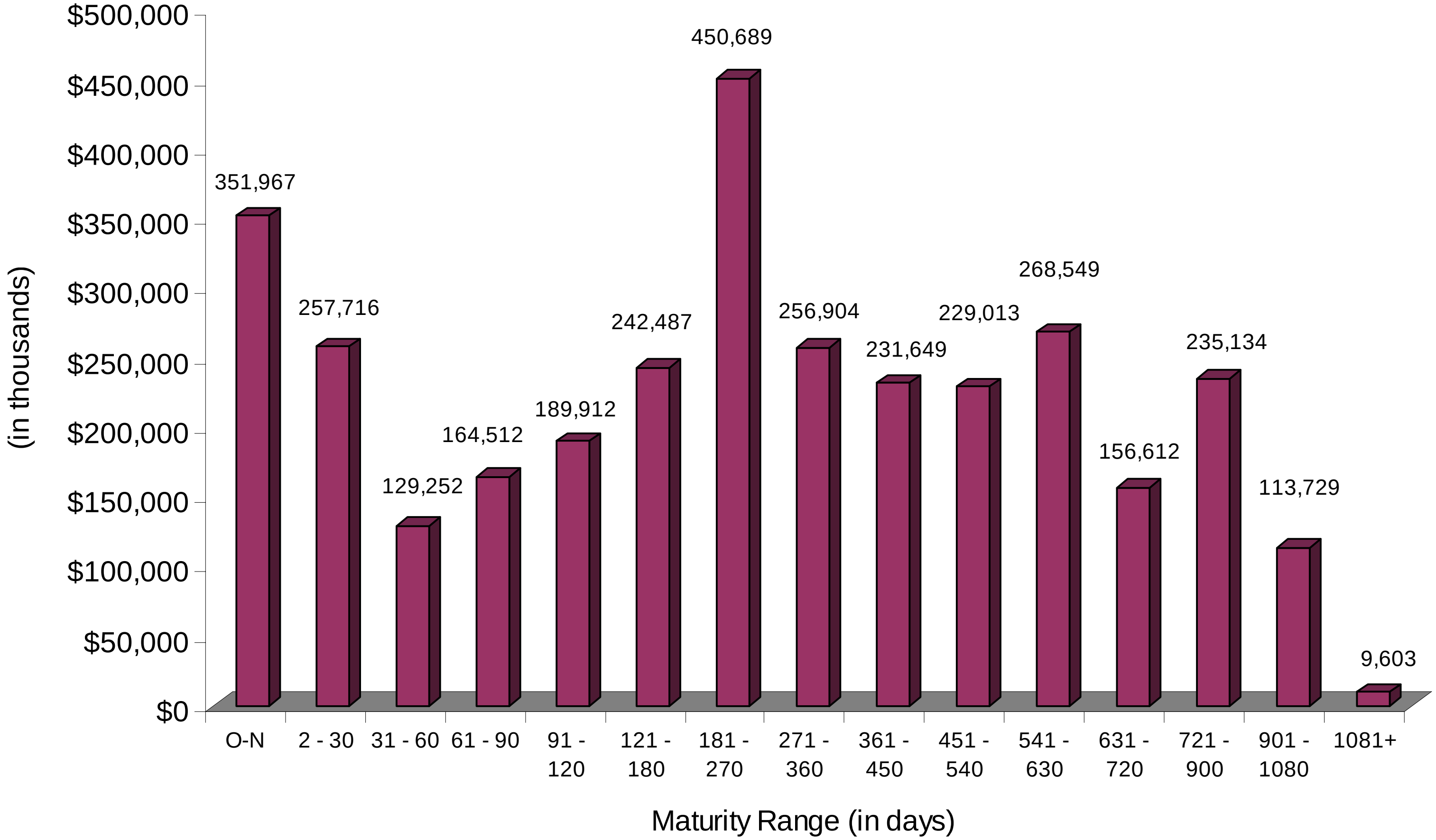
Sector	Market Value
Bankers Acceptance	0.00
Certificates of Deposit	677,091,999.43
Collateralized CD	0.00
Commercial Paper	376,512,099.81
Corporate Note	0.00
Federal Agencies	1,928,162,928.84
Money Market Funds	25,000,000.00
Municipal Debt	0.00
Repurchase Agreement	100,000,230.00
U.S. Treasuries	180,958,570.00

San Bernardino County Pool
Credit Quality Distribution (as of 7/31/06)



Credit Rating	Market Value
A-1+ (Short-Term)	1,020,981,688.76
A-1 (Short-Term)	209,680,991.20
AAA (Long-Term)	2,057,063,148.12
AA (Long-Term)	0.00

San Bernardino County Pool
Maturity Distribution (as of 7/31/06)



** Maturity distribution assumes no securities are called*

San Bernardino County Pool
Portfolio Yield Summary

Month	Yield to Maturity At Cost
July 2005	3.12%
August 2005	3.23%
September 2005	3.34%
October 2005	3.50%
November 2005	3.62%
December 2005	3.80%
January 2006	3.90%
February 2006	4.00%
March 2006	4.16%
April 2006	4.30%
May 2006	4.39%
June 2006	4.41%
July 2006	**4.47%**

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.

2. All historical yields restated to include money market funds.