San Bernardino County Pool Summary (as of 8/31/08)

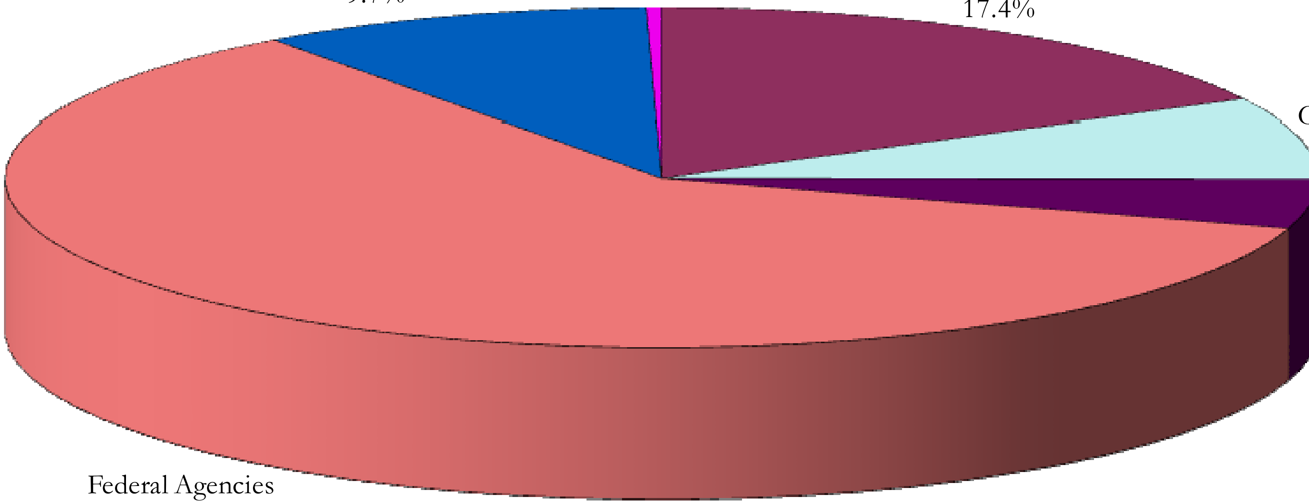
Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity At Cost	Weighted Avg. Maturity	Modified Duration
Bankers Acceptances	0.00	0.00	0.00	0.0%			
Certificates of Deposit	695,000,000.00	695,164,409.00	695,111,052.65	17.4%	2.70%	55	0.15
Collateralized CD	0.00	0.00	0.00	0.0%			
Commercial Paper	310,000,000.00	308,943,882.45	308,931,050.00	7.7%	2.65%	45	0.12
Corporate Notes	188,234,000.00	190,704,578.62	190,014,837.36	4.7%	3.32%	319	0.83
Federal Agencies	2,392,942,000.00	2,403,543,771.29	2,408,044,873.87	60.1%	4.06%	499	1.25
Money Market Funds	387,000,000.00	387,000,000.00	387,000,000.00	9.7%	2.36%	1	0.003
Municipal Debt	0.00	0.00	0.00	0.0%			
Repurchase Agreements	0.00	0.00	0.00	0.0%			
U.S. Treasuries	15,000,000.00	14,995,880.55	15,023,430.00	0.4%	3.36%	45	0.12
Total Securities	**3,988,176,000.00**	**4,000,352,521.91**	**4,004,125,243.88**	**100.0%**	**3.51%**	**329**	**0.82**
Cash Balance	**179,700,292.58**	**179,700,292.58**	**179,700,292.58**				
Total Investments	**4,167,876,292.58**	**4,180,052,814.49**	**4,183,825,536.46**				
Accrued Interest		**32,050,803.21**	**32,050,803.21**				
Total Portfolio	**4,167,876,292.58**	**4,212,103,617.70**	**4,215,876,339.67**				

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.

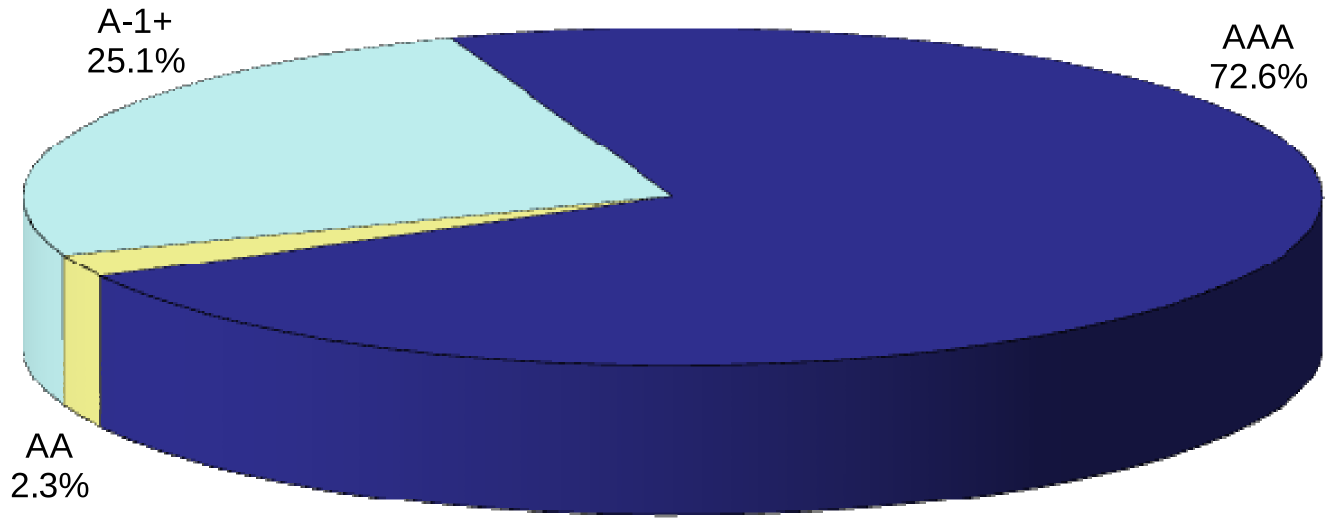
3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg or Telerate. Prices that fall between data points are interpolated.

San Bernardino County Pool
Sector Distribution (as of 8/31/08)



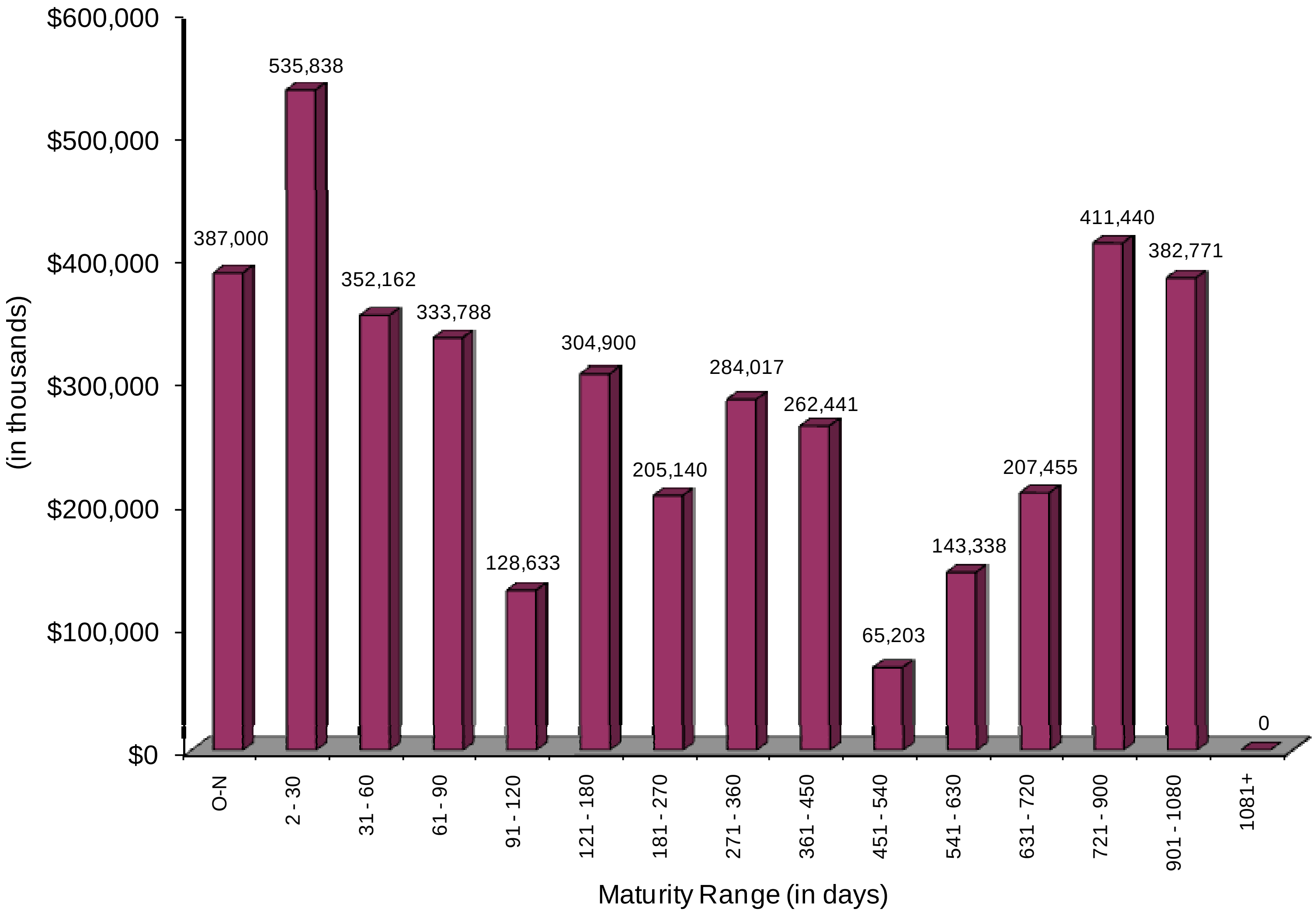
Sector	Market Value
Bankers Acceptance	0.00
Certificates of Deposit	695,111,052.65
Collateralized CD	0.00
Commercial Paper	308,931,050.00
Corporate Note	190,014,837.36
Federal Agencies	2,408,044,873.87
Money Market Funds	387,000,000.00
Municipal Debt	0.00
Repurchase Agreement	0.00
U.S. Treasuries	15,023,430.00

San Bernardino County Pool
Credit Quality Distribution (as of 8/31/08)



Credit Rating	Market Value
A-1+ (Short-Term)	1,004,042,102.65
A-1 (Short-Term)	0.00
AAA (Long-Term)	2,909,227,990.12
AA (Long-Term)	90,855,151.11

San Bernardino County Pool
Maturity Distribution (as of 8/31/08)



** Maturity distribution assumes no securities are called*

San Bernardino County Pool
Portfolio Yield Summary

Month	Yield to Maturity At Cost
August 2007	5.12%
September 2007	5.12%
October 2007	5.06%
November 2007	4.98%
December 2007	4.95%
January 2008	4.64%
February 2008	4.27%
March 2008	3.98%
April 2008	3.64%
May 2008	3.56%
June 2008	3.55%
July 2008	3.54%
August 2008	**3.51%**

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.