San Bernardino County Pool Summary (as of 1/31/08)

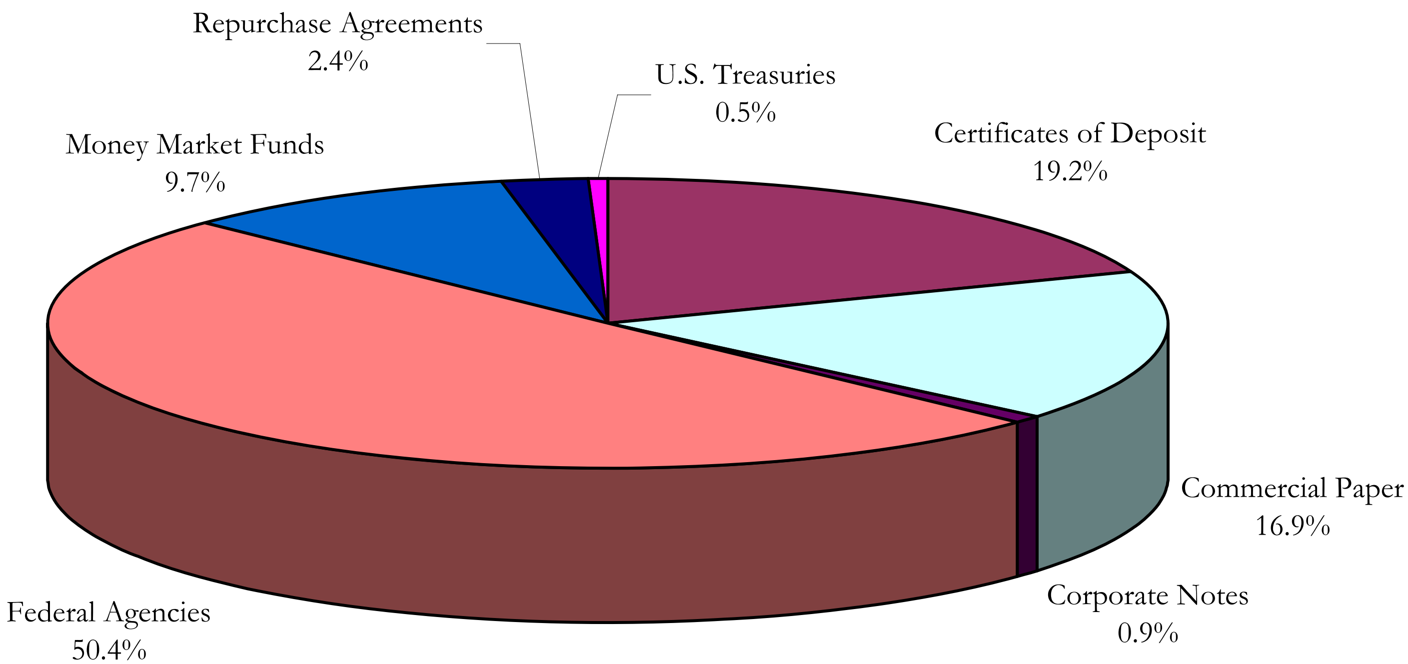
Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity At Cost	Weighted Avg. Maturity	Modified Duration
Bankers Acceptances	0.00	0.00	0.00	0.0%			
Certificates of Deposit	785,000,000.00	785,015,929.55	787,142,613.00	19.2%	4.80%	59	0.16
Collateralized CD	0.00	0.00	0.00	0.0%			
Commercial Paper	698,000,000.00	695,250,423.25	695,965,813.38	16.9%	4.16%	34	0.09
Corporate Notes	37,000,000.00	36,981,512.75	37,134,694.20	0.9%	5.39%	302	0.80
Federal Agencies	2,043,952,000.00	2,040,117,269.24	2,069,435,814.62	50.4%	4.95%	415	0.72
Money Market Funds	400,000,000.00	400,000,000.00	400,000,000.00	9.7%	3.90%	1	0.003
Municipal Debt	0.00	0.00	0.00	0.0%			
Repurchase Agreements	100,000,000.00	100,000,000.00	100,000,460.00	2.4%	3.20%	1	0.003
U.S. Treasuries	20,000,000.00	19,975,282.60	20,097,655.00	0.5%	3.46%	198	0.54
Total Securities	**4,083,952,000.00**	**4,077,340,417.39**	**4,109,777,050.20**	**100.0%**	**4.64%**	**230**	**0.41**
Cash Balance	**77,067,306.10**	**77,067,306.10**	**77,067,306.10**				
Total Investments	**4,161,019,306.10**	**4,154,407,723.49**	**4,186,844,356.30**				
Accrued Interest		**37,358,468.74**	**37,358,468.74**				
Total Portfolio	**4,161,019,306.10**	**4,191,766,192.23**	**4,224,202,825.04**				

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.

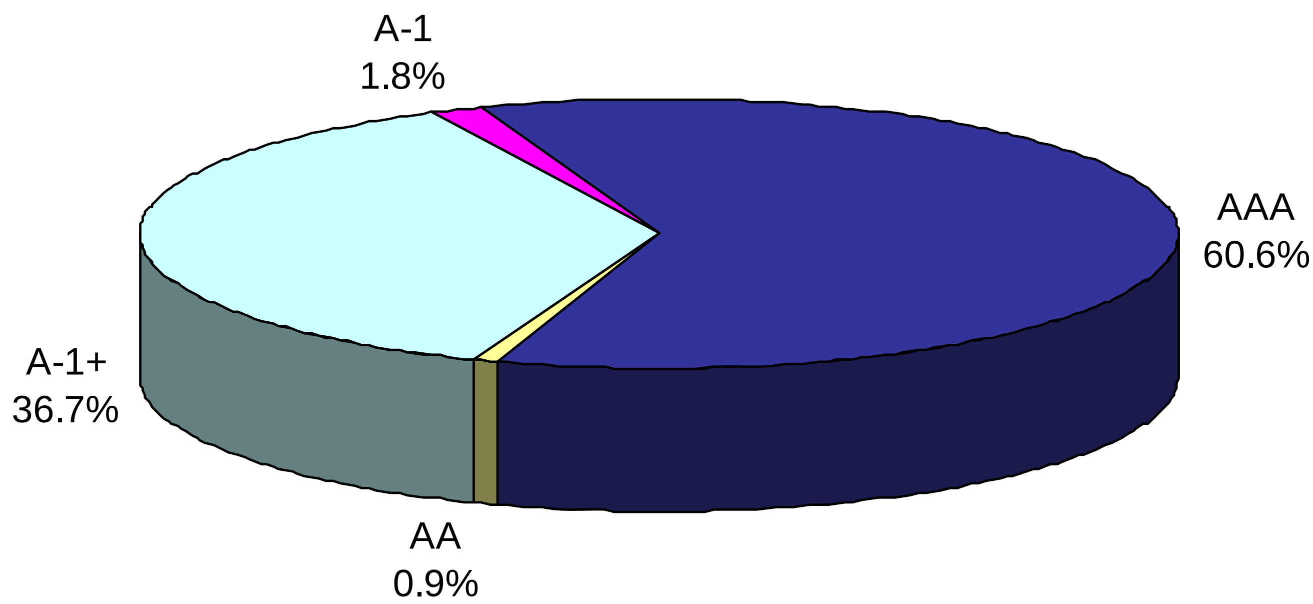
3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg or Telerate. Prices that fall between data points are interpolated.

San Bernardino County Pool
Sector Distribution (as of 1/31/08)



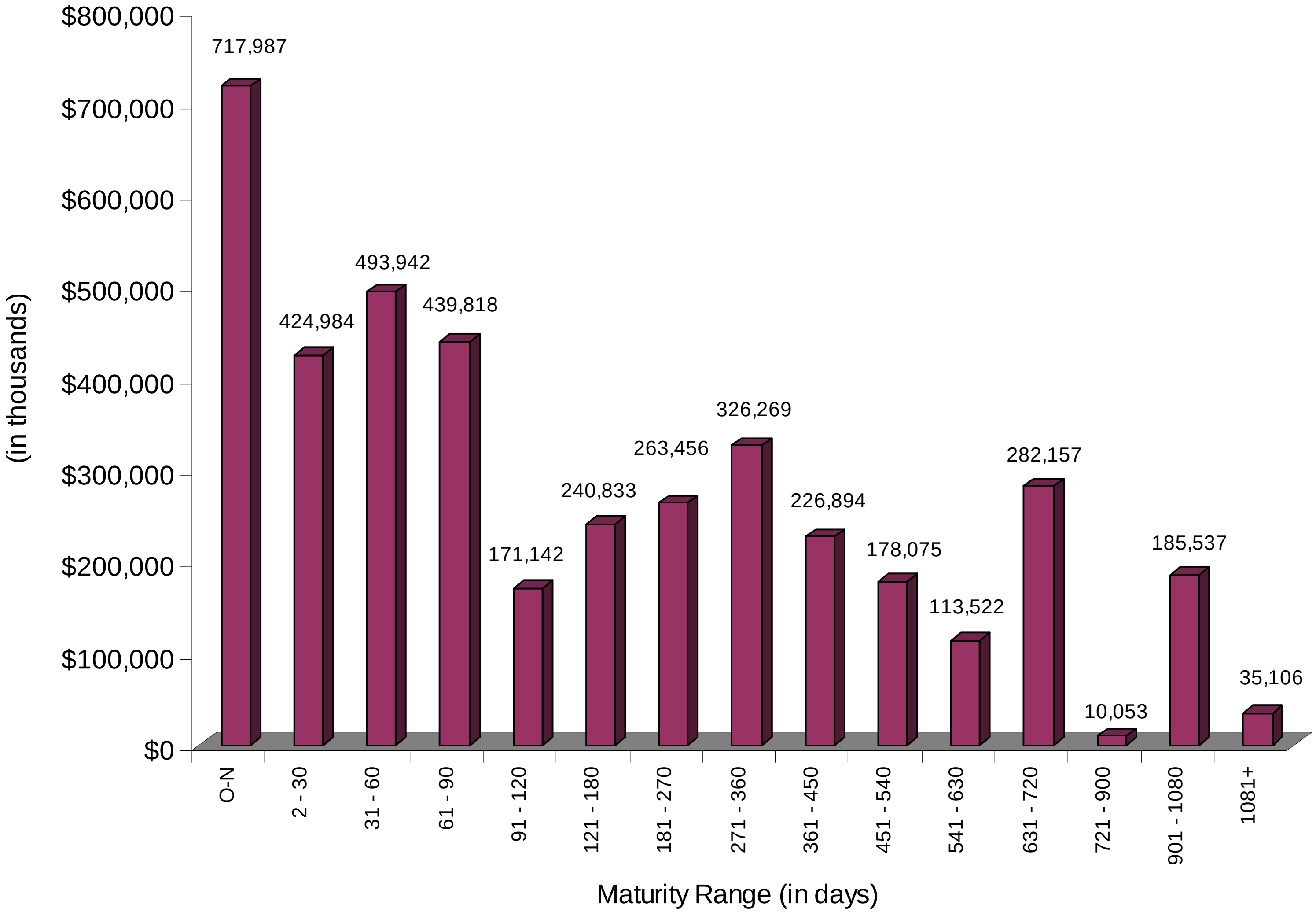
Sector	Market Value
Bankers Acceptance	0.00
Certificates of Deposit	787,142,613.00
Collateralized CD	0.00
Commercial Paper	695,965,813.38
Corporate Note	37,134,694.20
Federal Agencies	2,069,435,814.62
Money Market Funds	400,000,000.00
Municipal Debt	0.00
Repurchase Agreement	100,000,460.00
U.S. Treasuries	20,097,655.00

San Bernardino County Pool
Credit Quality Distribution (as of 1/31/08)



Credit Rating	Market Value
A-1+ (Short-Term)	1,510,115,050.80
A-1 (Short-Term)	72,993,835.58
AAA (Long-Term)	2,492,536,106.62
AA (Long-Term)	34,132,057.20

San Bernardino County Pool
Maturity Distribution (as of 1/31/08)



** Maturity distribution assumes no securities are called*

San Bernardino County Pool
Portfolio Yield Summary

Month	Yield to Maturity At Cost
January 2007	4.88%
February 2007	4.94%
March 2007	4.99%
April 2007	5.03%
May 2007	5.05%
June 2007	5.06%
July 2007	5.08%
August 2007	5.12%
September 2007	5.12%
October 2007	5.06%
November 2007	4.98%
December 2007	4.95%
January 2008	**4.64%**

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.