



San Bernardino County Pool

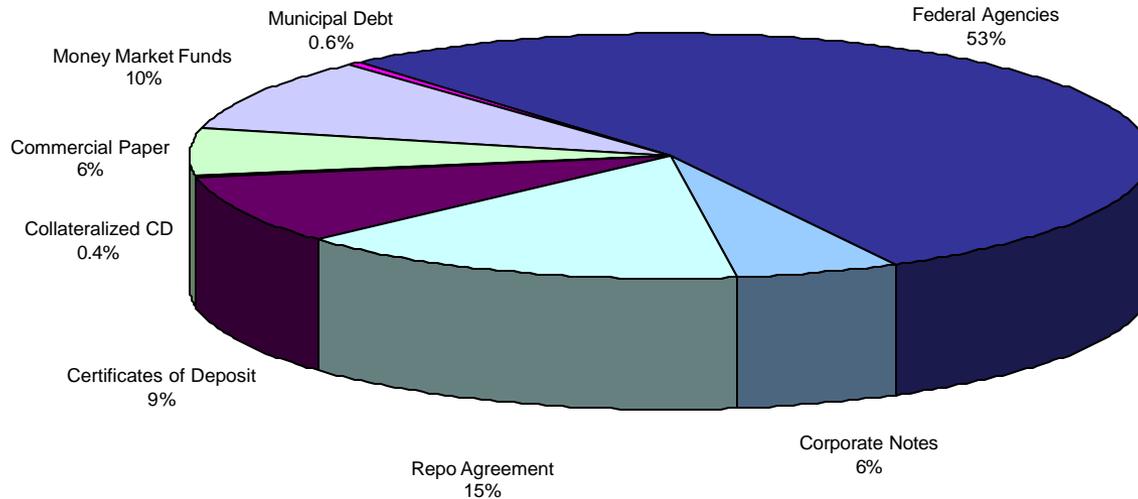
Summary (as of 6/30/02)

Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity	Weighted Average Maturity	Duration To Worst
Bankers Acceptance	0.00	0.00	0.00	0.0%			
Certificates of Deposit	202,100,000.00	202,100,000.00	202,592,970.52	8.9%	2.53%	149	0.40
Collateralized CD	10,000,000	10,000,000	10,001,733	0.4%	1.89%	71	0.19
Commercial Paper	135,000,000.00	134,912,188.90	134,904,667.15	5.9%	1.80%	14	0.04
Corporate Note	121,822,000.00	124,899,504.30	125,429,830.16	5.5%	3.25%	336	0.88
Federal Agency Bond/Note	1,182,186,000.00	1,191,875,883.34	1,210,472,762.37	53.3%	4.63%	515	1.03
Repurchase Agreement	350,000,000.00	350,000,000.00	350,002,560.00	15.4%	2.02%	1	0.00
U.S. Treasury Bond/Note	0.00	0.00	0.00	0.0%			
Municipal Debt	11,750,000.00	12,147,179.85	12,691,645.00	0.6%	5.48%	1,128	2.73
Total w/o Money Market Funds	2,012,858,000.00	2,025,934,756.39	2,046,096,168.20	90.2%	3.69%	349	0.72
Money Market Fund	223,000,000.00	223,000,000.00	223,000,000.00	9.8%	1.79%	1	0.003
Total w/ Money Market Funds	2,235,858,000.00	2,248,934,756.39	2,269,096,168.20	100.0%	3.50%	314	0.65
Accrued Interest		21,996,230.91	21,996,230.91				
Total Portfolio	2,235,858,000.00	2,270,930,987.30	2,291,092,399.11				

Note: Yield for the money market funds is a weighted average of the month-end yields for the Federated Government and Prime Obligations funds.



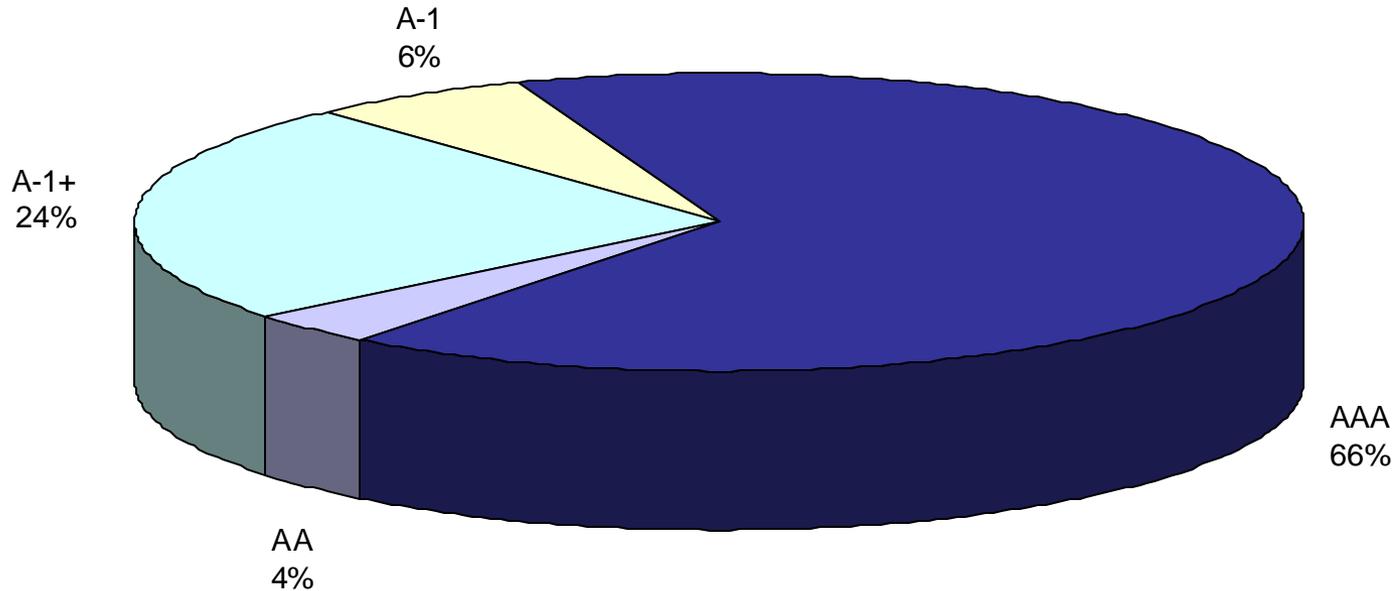
San Bernardino County Pool Sector Distribution (as of 6/30/02)



Sector	Market Value
Federal Agency Bond/Note	1,210,472,762.37
Corporate Note	125,429,830.16
Bankers Acceptance	0.00
Repurchase Agreement	350,002,560.00
Certificates of Deposit	202,592,970.52
Collateralized CD	10,001,733.00
Commercial Paper	134,904,667.15
Money Market Funds	223,000,000.00
Municipal Debt	12,691,645.00
U.S. Treasury Bond/Note	0.00



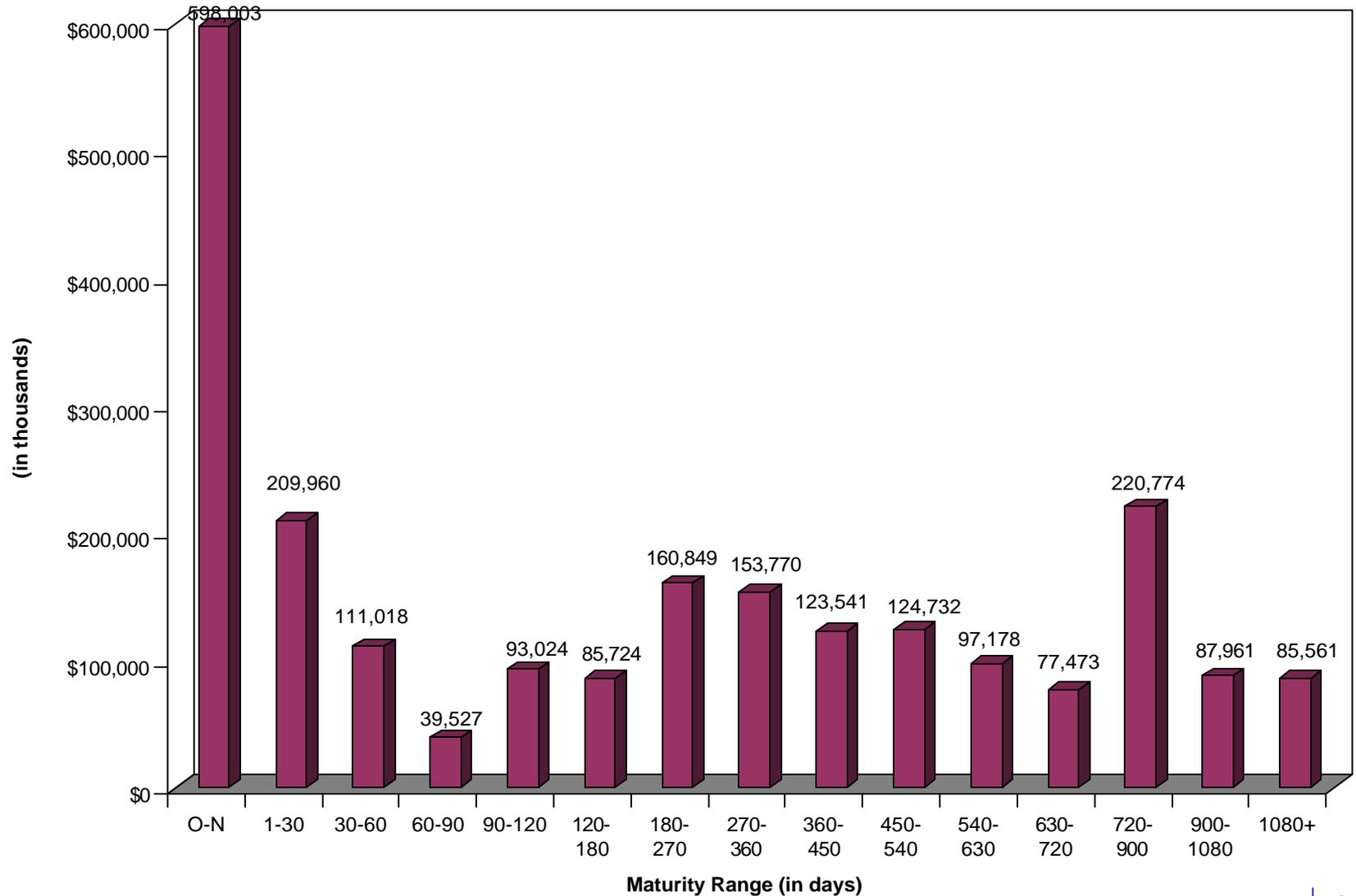
San Bernardino County Pool Credit Quality Distribution (as of 6/30/02)



Credit Rating	Market Value
A-1+ (Short-Term)	547,516,087.07
A-1 (Short-Term)	139,984,110.60
AAA (Long-Term)	1,500,701,616.06
AA (Long-Term)	80,894,354.47



San Bernardino County Pool Maturity Range In Days (as of 6/30/02)





San Bernardino County Pool Portfolio Yield Summary

Month	Yield to Maturity At Cost
June 2001	5.26%
July 2001	5.19%
August 2001	5.04%
September 2001	4.82%
October 2001	4.71%
November 2001	4.61%
December 2001	4.36%
January 2002	4.42%
February 2002	4.22%
March 2002	4.19%
April 2002	3.87%
May 2002	3.81%
June 2002	3.69%

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.