



Managed Account Summary Statement

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Summary - Managed Account

Opening Market Value	\$4,558,580,404.83
Maturities/Calls	(2,739,766,000.00)
Sale Proceeds	(293,000,000.00)
Security Purchases	2,638,648,694.45
Unsettled Trades	224,956,500.00
Change in Current Value	(4,542,350.96)
Closing Market Value	\$4,384,877,248.32

Cash Transactions Summary - Managed Account

Maturities/Calls	2,741,894,019.43
Sale Proceeds	293,000,000.00
Coupon/Interest Income	15,572,416.28
Principal Payments	0.00
Security Purchases	(2,689,528,541.61)
Net Cash Contribution	(360,937,894.10)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Coupons Received	17,700,435.71
Less Purchased Interest Related to Interest/Coupons	(1,096,091.60)
Plus Net Realized Gains/Losses	2,515,483.40
Total Cash Basis Earnings	\$19,119,827.51

Cash Balance

Closing Cash Balance **\$0.00**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	4,131,874,290.32
Ending Accrued Interest	25,650,447.67
Plus Proceeds from Sales	293,000,000.00
Plus Proceeds of Maturities/Calls/Principal Payments	2,741,894,019.43
Plus Coupons Received	15,572,416.28
Less Cost of New Purchases	(2,689,528,541.61)
Less Beginning Amortized Value of Securities	(4,476,051,385.84)
Less Beginning Accrued Interest	(33,576,773.61)
Total Accrual Basis Earnings	\$8,834,472.64



Portfolio Summary and Statistics

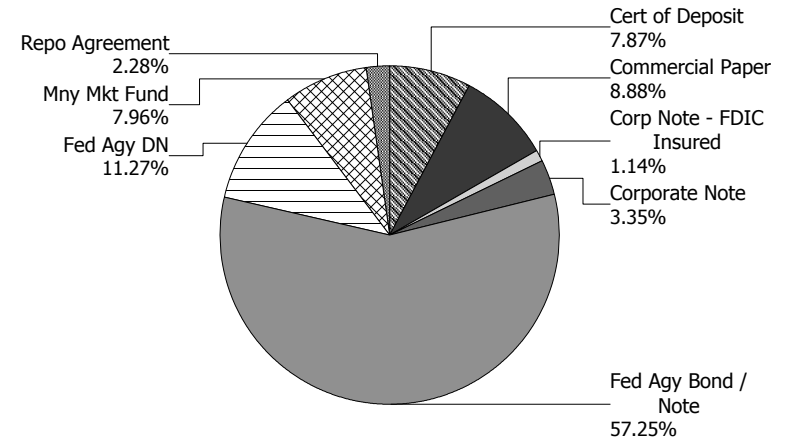
For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Account Summary

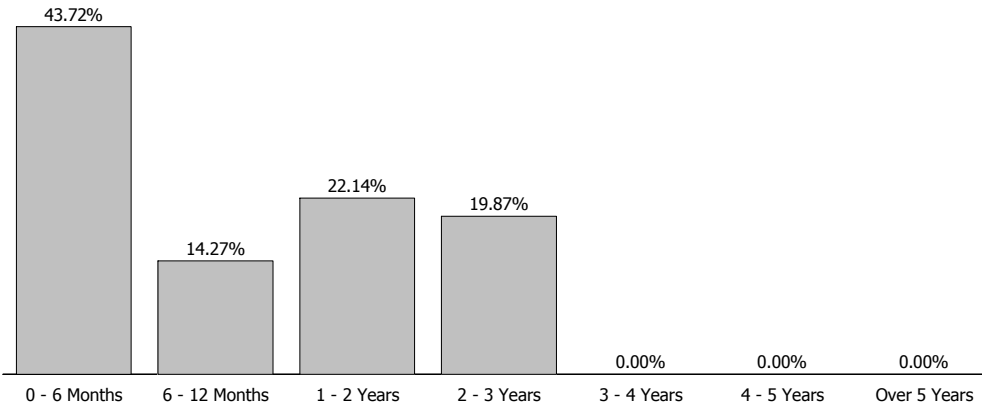
Description	Par Value	Market Value	Percent
Repurchase Agreement	100,000,000.00	99,999,473.00	2.28
Money Market Fund	349,000,000.00	349,000,000.00	7.96
Federal Agency Discount Note	496,778,000.00	494,328,989.94	11.27
Federal Agency Bond / Note	2,459,907,000.00	2,510,134,765.20	57.25
Corporate Note - FDIC Insured	50,000,000.00	49,994,225.00	1.14
Corporate Note	146,234,000.00	147,048,619.23	3.35
Commercial Paper	389,538,000.00	389,484,225.45	8.88
Certificate of Deposit	345,000,000.00	344,886,950.50	7.87
Managed Account Total	4,336,457,000.00	4,384,877,248.32	100%
Accrued Interest		25,650,447.67	
Total Portfolio	4,336,457,000.00	4,410,527,695.99	

Sector Allocation



Unsettled Trades **225,000,000.00** **225,057,888.50**

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.27%
Yield to Maturity at Market	1.33%
Duration to Worst	0.76
Weighted Average Days to Maturity	345



Managed Account Issuer Summary

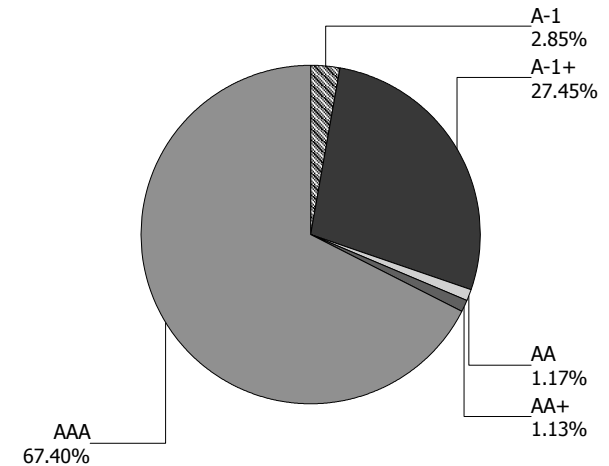
For the Month Ending February 28, 2009

SAN BERNARDINO COUNTY - 76990800

Issuer Summary

Issuer	Market Value of Holdings	Percent
BANK OF AMERICA CORP	99,999,473.00	2.28
BARCLAYS PLC	70,003,466.50	1.60
BNP PARIBAS	199,932,877.75	4.56
CHEVRON CORP	24,985,275.00	0.57
CITIGROUP INC	25,118,400.00	0.57
CREDIT AGRICOLE SA	124,994,271.25	2.85
FANNIE MAE	704,002,383.90	16.06
FEDERAL FARM CREDIT BANKS	552,718,212.51	12.61
FEDERAL HOME LOAN BANKS	1,161,923,692.01	26.50
FEDERATED INVESTORS INC	125,000,000.00	2.85
FIDELITY TREASURY MF	200,000,000.00	4.56
FREDDIE MAC	585,819,466.72	13.36
GENERAL ELECTRIC CO	46,340,419.23	1.06
GOLDMAN SACHS GROUP INC	48,875,825.00	1.11
NORDEA BANK AB	49,968,314.00	1.14
RABOBANK NEDERLAND	74,975,235.58	1.71
ROYAL BANK OF SCOTLAND GROUP	25,007,260.00	0.57
SVENSKA HANDELSBANKEN	164,504,475.87	3.75
TOYOTA MOTOR CORP	49,594,200.00	1.13
WAL-MART STORES INC	51,114,000.00	1.17
Total	\$4,384,877,248.32	100%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Repurchase Agreement											
BANK OF AMERICA REPO AGRMT DTD 02/27/2009 0.250% 03/02/2009	RE0298670	100,000,000.00	A-1	P-1	02/27/09	02/27/09	100,000,000.00	0.25	1,388.89	100,000,000.00	99,999,473.00
Security Type Sub-Total		100,000,000.00					100,000,000.00	0.25	1,388.89	100,000,000.00	99,999,473.00
Money Market Fund											
FIDELITY GOVERNMENT MM FUND	316175108	200,000,000.00	AAA	Aaa	02/10/09	02/10/09	200,000,000.00	0.58	0.00	200,000,000.00	200,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	124,000,000.00	AAA	Aaa	02/25/09	02/25/09	124,000,000.00	0.58	0.00	124,000,000.00	124,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	1,000,000.00	AAA	Aaa	08/27/08	08/27/08	1,000,000.00	0.58	0.00	1,000,000.00	1,000,000.00
GOLDMAN FS GOVERNMENT MM FUND	38141W273	24,000,000.00	AAA	Aaa	02/20/09	02/20/09	24,000,000.00	0.58	0.00	24,000,000.00	24,000,000.00
Security Type Sub-Total		349,000,000.00					349,000,000.00	0.58	0.00	349,000,000.00	349,000,000.00
Federal Agency Discount Note											
FHLB DISC NOTE -- 0.000% 03/25/2009	313385DM5	50,000,000.00	A-1+	P-1	12/31/08	12/31/08	49,991,833.33	0.07	0.00	49,997,666.50	49,990,171.50
FHLB DISC NOTE -- 0.000% 03/31/2009	313385DT0	50,000,000.00	A-1+	P-1	09/25/08	09/25/08	49,137,722.22	3.38	0.00	49,861,666.50	49,987,025.00
FHLMC DISC NOTE -- 0.000% 04/13/2009	313397EG2	21,778,000.00	A-1+	P-1	10/15/08	10/15/08	21,473,108.00	2.84	0.00	21,705,164.79	21,769,517.69
FHLB DISC NOTE -- 0.000% 04/16/2009	313385EK8	25,000,000.00	A-1+	P-1	10/10/08	10/10/08	24,673,611.11	2.53	0.00	24,920,139.00	24,989,468.25
FHLB DISC NOTE -- 0.000% 04/24/2009	313385ET9	25,000,000.00	A-1+	P-1	10/27/08	10/27/08	24,627,083.33	3.05	0.00	24,887,500.00	24,987,268.50
FHLMC DISC NOTE -- 0.000% 05/20/2009	313397FV8	50,000,000.00	A-1+	P-1	12/31/08	12/31/08	49,961,111.11	0.20	0.00	49,977,778.00	49,957,241.50
FHLB DISC NOTE -- 0.000% 12/21/2009	313385QU3	25,000,000.00	A-1+	P-1	12/30/08	12/30/08	24,809,638.89	0.78	0.00	24,842,257.00	24,812,882.00
FHLB DISC NOTE -- 0.000% 01/05/2010	313385RK4	50,000,000.00	A-1+	P-1	01/07/09	01/07/09	49,596,666.67	0.81	0.00	49,655,555.50	49,589,130.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Discount Note											
FHLB DISC NOTE -- 0.000% 01/06/2010	313385RL2	50,000,000.00	A-1+	P-1	01/06/09	01/06/09	49,569,097.22	0.86	0.00	49,632,847.00	49,586,629.00
FHLB DISC NOTE -- 0.000% 01/08/2010	313385RN8	25,000,000.00	A-1+	P-1	01/08/09	01/08/09	24,797,222.22	0.81	0.00	24,826,111.00	24,790,802.00
FHLB DISC NOTE -- 0.000% 01/15/2010	313385RV0	50,000,000.00	A-1+	P-1	01/23/09	01/23/09	49,563,666.67	0.89	0.00	49,608,889.00	49,563,784.50
FHLB DISC NOTE -- 0.000% 01/21/2010	313385SB3	25,000,000.00	A-1+	P-1	01/21/09	01/21/09	24,784,548.61	0.86	0.00	24,807,569.50	24,774,111.50
FHLB DISC NOTE -- 0.000% 01/22/2010	313385SC1	25,000,000.00	A-1+	P-1	01/22/09	01/22/09	24,784,548.61	0.86	0.00	24,806,979.25	24,772,802.00
FHLB DISC NOTE -- 0.000% 02/02/2010	313385SP2	25,000,000.00	A-1+	P-1	01/29/09	02/02/09	24,766,805.56	0.93	0.00	24,784,055.50	24,758,156.50

Security Type Sub-Total		496,778,000.00					492,536,663.55	1.24	0.00	494,314,178.54	494,328,989.94
--------------------------------	--	-----------------------	--	--	--	--	-----------------------	-------------	-------------	-----------------------	-----------------------

Federal Agency Bond / Note											
FHLMC GLOBAL NOTES (CALLED, OMD 3/03/11) DTD 03/03/2008 3.400% 03/03/2009	3128X65E2	25,000,000.00	AAA	Aaa	03/13/08	03/14/08	25,063,250.00	3.31	420,277.78	25,000,366.25	25,001,850.00
FHLB TAP BONDS DTD 04/18/2006 5.250% 03/13/2009	3133XFEQ5	12,670,000.00	AAA	Aaa	05/10/07	05/11/07	12,726,888.30	4.99	310,415.00	12,671,082.14	12,689,796.88
FHLB TAP BONDS DTD 02/03/2006 4.750% 03/13/2009	3133XEN96	10,000,000.00	AAA	Aaa	05/09/07	05/10/07	9,963,400.00	4.96	221,666.67	9,999,327.40	10,012,500.00
FHLB TAP BONDS DTD 04/18/2006 5.250% 03/13/2009	3133XFEQ5	15,000,000.00	AAA	Aaa	04/09/07	04/10/07	15,065,400.00	5.01	367,500.00	15,001,183.80	15,023,437.50
FHLMC GLOBAL REFERENCE NOTES DTD 03/12/1999 5.750% 03/15/2009	3134A3EM4	20,000,000.00	AAA	Aaa	06/05/07	06/06/07	20,177,000.00	5.22	530,277.78	20,004,047.60	20,037,500.00
FFCB BONDS DTD 03/16/2006 5.080% 03/16/2009	31331VTG1	10,000,000.00	AAA	Aaa	06/20/06	06/21/06	9,901,800.00	5.47	232,833.33	9,998,426.80	10,018,750.00
FFCB BONDS DTD 04/13/2007 4.875% 04/13/2009	31331XVG4	15,000,000.00	AAA	Aaa	04/12/07	04/13/07	14,974,950.00	4.96	280,312.50	14,998,484.55	15,075,000.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FFCB BONDS DTD 04/13/2007 4.875% 04/13/2009	31331XVG4	15,000,000.00	AAA	Aaa	05/17/07	05/18/07	14,965,050.00	5.00	280,312.50	14,997,827.10	15,075,000.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 04/14/2004 3.850% 04/14/2009	31359MUW1	5,000,000.00	AAA	Aaa	05/15/07	05/16/07	4,896,150.00	5.00	73,256.94	4,993,292.70	5,017,187.50
FHLMC GLOBAL REFERENCE NOTES DTD 03/05/2004 3.375% 04/15/2009	3134A4UQ5	15,000,000.00	AAA	Aaa	05/17/07	05/18/07	14,560,440.00	5.00	191,250.00	14,970,892.05	15,046,875.00
FHLB BONDS (EX-CALLABLE) DTD 05/06/1999 5.823% 05/06/2009	3133M8JJ4	10,000,000.00	AAA	Aaa	12/22/06	12/26/06	10,204,530.00	4.89	186,012.50	10,016,407.90	10,093,750.00
FHLB BONDS (EX-CALLABLE) DTD 05/06/1999 5.823% 05/06/2009	3133M8JJ4	10,000,000.00	AAA	Aaa	12/22/06	12/26/06	10,206,100.00	4.89	186,012.50	10,016,532.30	10,093,750.00
FHLB FLOATING GLOBAL BONDS DTD 11/20/2007 1.041% 05/20/2009	3133XNCD9	10,000,000.00	AAA	Aaa	12/07/07	12/10/07	9,996,000.00	4.74	2,602.50	9,999,392.80	10,011,060.00
FHLMC GLOBAL REFERENCE NOTES DTD 05/25/2006 5.250% 05/21/2009	3137EAAE9	15,000,000.00	AAA	Aaa	05/18/07	05/21/07	15,062,850.00	5.03	218,750.00	15,007,245.45	15,145,312.50
FHLMC GLOBAL REFERENCE NOTES DTD 05/25/2006 5.250% 05/21/2009	3137EAAE9	15,000,000.00	AAA	Aaa	05/22/07	05/23/07	15,058,200.00	5.04	218,750.00	15,006,734.10	15,145,312.50
FHLMC GLOBAL REFERENCE NOTES DTD 05/25/2006 5.250% 05/21/2009	3137EAAE9	25,000,000.00	AAA	Aaa	05/27/08	05/28/08	25,656,750.00	2.52	364,583.33	25,149,769.00	25,242,187.50
FHLB GLOBAL BONDS DTD 06/04/2008 2.650% 06/04/2009	3133XRGC8	10,000,000.00	AAA	Aaa	06/13/08	06/16/08	9,957,200.00	3.10	64,041.67	9,988,497.00	10,053,125.00
FHLMC GLOBAL NOTES DTD 05/25/2007 5.000% 06/11/2009	3137EAAT6	2,240,000.00	AAA	Aaa	06/11/08	06/12/08	2,284,486.40	2.96	24,888.89	2,252,483.03	2,266,600.00
FHLMC GLOBAL NOTES DTD 05/25/2007 5.000% 06/11/2009	3137EAAT6	8,000,000.00	AAA	Aaa	06/11/08	06/12/08	8,160,800.00	2.94	88,888.89	8,045,118.32	8,095,000.00
FHLMC GLOBAL NOTES DTD 05/25/2007 5.000% 06/11/2009	3137EAAT6	16,000,000.00	AAA	Aaa	06/09/08	06/12/08	16,341,536.00	2.81	177,777.78	16,095,800.64	16,190,000.00
FHLMC GLOBAL NOTES DTD 05/25/2007 5.000% 06/11/2009	3137EAAT6	10,000,000.00	AAA	Aaa	06/13/08	06/16/08	10,183,100.00	3.10	111,111.11	10,051,977.70	10,118,750.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	AAA	Aaa	05/22/07	05/23/07	10,036,000.00	5.06	115,208.33	10,005,156.90	10,128,125.00
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	25,000,000.00	AAA	Aaa	07/06/07	07/09/07	24,974,000.00	5.31	288,020.83	24,996,233.25	25,320,312.50
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	AAA	Aaa	04/16/07	04/17/07	10,052,981.34	4.98	115,208.33	10,007,281.30	10,128,125.00
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	AAA	Aaa	04/16/07	04/17/07	10,052,981.34	4.98	115,208.33	10,007,281.30	10,128,125.00
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	AAA	Aaa	05/29/07	05/30/07	10,021,300.00	5.14	115,208.33	10,003,084.00	10,128,125.00
FHLB BONDS DTD 05/20/2008 2.600% 06/17/2009	3133XRBX7	25,000,000.00	AAA	Aaa	05/22/08	05/23/08	25,007,000.00	2.57	133,611.11	25,001,882.25	25,148,437.50
FFCB BONDS DTD 07/07/1999 6.750% 07/07/2009	31331HXL6	6,630,000.00	AAA	Aaa	01/26/07	01/29/07	6,872,061.30	5.14	67,128.75	6,666,511.68	6,770,887.50
FHLB FLOATING GLOBAL BONDS DTD 01/16/2008 0.908% 07/16/2009	3133XNWX3	10,000,000.00	AAA	Aaa	01/15/08	01/16/08	9,995,600.00	3.91	11,350.00	10,000,000.00	10,014,120.00
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SQ89	6,370,000.00	AAA	Aaa	01/26/07	01/29/07	6,225,337.30	5.12	32,115.42	6,346,747.08	6,453,606.25
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SQ89	10,000,000.00	AAA	Aaa	01/26/07	01/29/07	9,774,900.00	5.11	50,416.67	9,963,820.80	10,131,250.00
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SQ89	15,000,000.00	AAA	Aaa	05/24/07	05/25/07	14,716,050.00	5.07	75,625.00	14,948,047.20	15,196,875.00
FNMA NOTES (EX-CALLABLE) DTD 07/27/2005 4.500% 07/27/2009	3136F7EZ6	10,000,000.00	AAA	Aaa	01/24/07	01/25/07	9,863,300.00	5.09	42,500.00	9,976,750.10	10,150,000.00
FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	AAA	Aaa	10/05/07	10/09/07	10,097,800.00	4.56	37,013.89	10,023,806.70	10,190,625.00
FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	AAA	Aaa	09/05/07	09/06/07	10,097,500.00	4.58	37,013.89	10,022,590.80	10,190,625.00
FNMA GLOBAL BENCHMARK NOTES DTD 07/20/2006 5.375% 08/15/2009	31359MU68	15,000,000.00	AAA	Aaa	06/25/08	06/26/08	15,370,950.00	3.14	35,833.33	15,150,469.05	15,318,750.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FHLB TAP BONDS DTD 08/07/2006 5.250% 09/11/2009		3133XGJ88	15,000,000.00	AAA	Aaa	12/21/06	12/22/06	15,138,600.00	4.88	371,875.00	15,028,561.05	15,337,500.00
FHLMC GLOBAL REFERENCE NOTES DTD 09/16/1999 6.625% 09/15/2009		3134A3M78	15,000,000.00	AAA	Aaa	05/24/07	05/29/07	15,485,250.00	5.11	458,229.17	15,119,339.55	15,464,062.50
FHLB VARIABLE BONDS (EX-CALLABLE) DTD 09/16/2004 4.500% 09/16/2009		3133X8GZ9	10,000,000.00	AAA	Aaa	01/25/07	01/26/07	9,847,343.00	5.12	206,250.00	9,967,133.90	10,196,875.00
FFCB BONDS DTD 09/21/2006 5.000% 09/21/2009		31331V4M5	15,000,000.00	AAA	Aaa	10/24/06	10/25/06	14,953,650.00	5.11	333,333.33	14,990,760.90	15,342,187.50
FFCB BONDS DTD 09/21/2006 5.000% 09/21/2009		31331V4M5	10,000,000.00	AAA	Aaa	10/24/06	10/25/06	9,967,000.00	5.12	222,222.22	9,993,414.90	10,228,125.00
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 09/22/2004 4.000% 09/22/2009		3128X3WY5	4,302,000.00	AAA	Aaa	01/25/07	01/26/07	4,183,953.12	5.12	76,002.00	4,275,930.53	4,374,557.53
FHLB BONDS DTD 09/26/2006 5.000% 10/02/2009		3133XH7E6	10,000,000.00	AAA	Aaa	05/24/07	05/29/07	9,976,400.00	5.11	206,944.44	9,994,016.10	10,234,375.00
FHLB TAP BONDS DTD 11/15/1999 6.500% 11/13/2009		3133MABK4	10,000,000.00	AAA	Aaa	06/11/07	06/12/07	10,275,300.00	5.27	191,388.89	10,083,233.00	10,381,250.00
FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009		3133XNDG1	10,000,000.00	AAA	Aaa	11/26/07	11/27/07	10,000,000.00	4.88	2,677.50	10,000,000.00	10,010,580.00
FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009		3133XNDG1	10,000,000.00	AAA	Aaa	11/26/07	11/27/07	10,000,000.00	4.88	2,677.50	10,000,000.00	10,010,580.00
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	10,000,000.00	AAA	Aaa	12/03/07	12/04/07	9,997,000.00	4.84	1,776.67	9,998,887.50	10,009,820.00
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	AAA	Aaa	12/05/07	12/06/07	14,995,500.00	4.84	2,665.00	14,998,326.60	15,014,730.00
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	AAA	Aaa	12/07/07	12/10/07	14,995,350.00	4.84	2,665.00	14,998,261.20	15,014,730.00
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	AAA	Aaa	12/20/07	12/21/07	15,004,140.00	4.81	2,665.00	15,001,572.45	15,014,730.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FNMA GLOBAL BONDS DTD 12/19/2006 4.625% 12/15/2009		31359M2S1	15,000,000.00	AAA	Aaa	06/07/07	06/11/07	14,783,100.00	5.25	146,458.33	14,928,966.75	15,421,875.00
FHLB FLOATING GLOBAL BONDS DTD 07/01/2008 1.223% 01/06/2010		3133XRRZ5	25,000,000.00	AAA	Aaa	08/27/08	08/28/08	24,942,750.00	2.82	45,862.50	24,942,750.00	25,011,125.00
FHLB FLOATING GLOBAL BONDS DTD 01/08/2008 1.251% 01/08/2010		3133XNX95	10,000,000.00	AAA	Aaa	01/15/08	01/16/08	10,009,280.00	4.41	18,417.50	10,004,017.50	10,006,680.00
FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010		31398ATK8	15,000,000.00	AAA	Aaa	08/19/08	08/20/08	14,995,642.50	2.77	8,265.40	14,995,642.50	15,011,625.00
FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010		31398ATK8	25,000,000.00	AAA	Aaa	09/02/08	09/03/08	24,985,750.00	2.79	13,775.67	24,985,750.00	25,019,375.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 03/08/2005 4.400% 03/08/2010		31359MXV0	10,000,000.00	AAA	Aaa	04/01/08	04/02/08	10,357,800.00	2.49	211,444.44	10,190,864.10	10,293,750.00
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010		3136F9ET6	5,000,000.00	AAA	Aaa	04/01/08	04/02/08	5,000,000.00	2.63	54,687.50	5,000,000.00	5,006,250.00
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010		3136F9ET6	14,000,000.00	AAA	Aaa	04/02/08	04/03/08	13,961,640.00	2.77	153,125.00	13,978,919.92	14,017,500.00
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010		3136F9ET6	5,000,000.00	AAA	Aaa	04/01/08	04/03/08	5,000,000.00	2.63	54,687.50	5,000,000.00	5,006,250.00
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010		3136F9LP6	25,000,000.00	AAA	Aaa	04/24/08	04/28/08	24,886,000.00	3.24	256,250.00	24,933,133.50	25,078,125.00
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010		3136F9LP6	12,500,000.00	AAA	Aaa	04/25/08	04/28/08	12,441,875.00	3.24	128,125.00	12,465,906.25	12,539,062.50
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010		3136F9LP6	12,500,000.00	AAA	Aaa	04/25/08	04/28/08	12,441,250.00	3.24	128,125.00	12,465,539.25	12,539,062.50
FNMA GLOBAL NOTES (CALLABLE) DTD 05/21/2008 3.250% 05/21/2010		31398ARK0	25,000,000.00	AAA	Aaa	05/29/08	05/30/08	24,889,250.00	3.48	225,694.44	24,930,737.50	25,109,375.00
FHLMC GLOBAL NOTES DTD 03/14/2008 2.375% 05/28/2010		3137EABH1	10,000,000.00	AAA	Aaa	06/10/08	06/11/08	9,780,700.00	3.54	61,354.17	9,859,761.90	10,125,000.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010		31359MC50	3,255,000.00	AAA	Aaa	04/01/08	04/02/08	3,399,554.55	2.50	37,635.94	3,339,595.95	3,401,833.05



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	AAA	Aaa	04/01/08	04/02/08	2,203,705.10	2.50	24,396.88	2,164,837.93	2,205,182.10
FHLB TAP BONDS DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	AAA	Aaa	06/05/08	06/06/08	15,303,300.00	3.21	141,666.67	15,194,581.35	15,539,062.50
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	AAA	Aaa	01/27/09	01/28/09	25,597,500.00	1.23	166,666.67	25,557,791.25	25,421,875.00
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	AAA	Aaa	12/03/08	12/04/08	50,447,742.00	2.40	333,333.33	50,377,535.00	50,843,750.00
FNMA NOTES (EX-CALLABLE) DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	AAA	Aaa	04/02/08	04/03/08	10,433,627.00	2.66	96,498.70	10,263,488.27	10,412,470.31
FNMA NOTES (CALLABLE) DTD 06/18/2008 3.500% 06/18/2010	31398ARW4	15,000,000.00	AAA	Aaa	06/06/08	06/18/08	15,015,450.00	3.45	106,458.33	15,004,630.65	15,107,812.50
FNMA NOTES (CALLABLE) DTD 06/24/2008 3.875% 06/24/2010	3136F9VO3	9,000,000.00	AAA	Aaa	06/12/08	06/24/08	8,984,250.00	3.97	64,906.25	8,989,523.19	9,078,750.00
FHLMC GLOBAL NOTES DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	AAA	Aaa	11/25/08	11/26/08	25,091,000.00	2.64	125,781.25	25,076,529.75	25,476,175.00
FHLB GLOBAL BONDS DTD 06/19/2008 3.500% 07/16/2010	3133XRN22	50,000,000.00	AAA	Aaa	11/26/08	11/28/08	50,650,500.00	2.68	218,750.00	50,550,205.00	51,566,500.00
FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	AAA	Aaa	05/12/08	05/13/08	7,857,093.00	3.00	28,984.90	7,757,705.14	7,908,773.44
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	AAA	Aaa	04/15/08	04/16/08	15,713,850.00	2.64	53,887.50	15,447,567.75	15,674,835.00
FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	AAA	Aaa	04/24/08	04/25/08	11,329,780.00	3.17	34,756.94	11,209,866.80	11,450,312.50
FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	AAA	Aaa	04/23/08	04/24/08	15,183,118.80	2.98	42,716.67	14,747,485.64	15,041,606.25
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X06O7	17,000,000.00	AAA	Aaa	05/12/08	05/13/08	17,417,860.00	2.99	31,166.67	17,272,846.94	17,626,875.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	AAA	Aaa	06/23/08	06/24/08	25,529,250.00	3.71	52,777.78	25,364,452.50	26,148,437.50
FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	AAA	Aaa	09/03/08	09/04/08	25,045,500.00	3.28	543,750.00	25,036,291.00	25,671,875.00
FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	AAA	Aaa	02/24/09	02/25/09	26,533,250.00	1.24	612,500.00	26,516,975.25	26,328,125.00
FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	AAA	Aaa	02/26/09	02/27/09	26,153,000.00	1.35	510,416.67	26,144,824.50	26,070,312.50
FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010	3134A35H5	25,000,000.00	AAA	Aaa	11/21/08	11/24/08	26,698,500.00	2.98	792,534.72	26,452,105.00	26,890,625.00
FHLMC MTN (CALLABLE) DTD 04/01/2008 2.750% 10/01/2010	3128X7EG5	25,000,000.00	AAA	Aaa	03/28/08	04/01/08	24,952,750.00	2.83	286,458.33	24,969,700.00	25,033,450.00
FFCB BONDS DTD 10/04/2007 4.500% 10/04/2010	31331X6M9	25,000,000.00	AAA	Aaa	03/26/08	03/27/08	26,177,250.00	2.56	459,375.00	25,752,340.75	26,140,625.00
FNMA GLOBAL BENCHMARK NOTES DTD 11/03/2000 6.625% 11/15/2010	31359MGJ6	25,000,000.00	AAA	Aaa	04/08/08	04/09/08	27,478,000.00	2.65	487,673.61	26,644,444.50	27,132,812.50
FFCB BONDS DTD 11/22/2000 6.700% 11/22/2010	31331H4M6	9,315,000.00	AAA	Aaa	04/08/08	04/09/08	10,248,340.46	2.71	171,628.88	9,936,971.21	10,124,240.63
FHLMC GLOBAL NOTES DTD 10/10/2008 2.875% 11/23/2010	3137EABV0	25,000,000.00	AAA	Aaa	10/27/08	10/28/08	24,897,000.00	3.08	281,510.42	24,914,077.25	25,561,550.00
FHLB NOTES DTD 06/02/2008 3.500% 12/10/2010	3133XRFK1	5,200,000.00	AAA	Aaa	01/09/09	01/12/09	5,392,868.00	1.52	40,950.00	5,379,300.78	5,364,125.00
FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010	3133XR4S6	11,385,000.00	AAA	Aaa	01/09/09	01/12/09	11,713,514.18	1.46	76,848.75	11,690,395.91	11,655,393.75
FHLB BONDS (EX-CALLABLE) DTD 07/03/2003 3.150% 01/03/2011	31339XUJ1	8,485,000.00	AAA	Aaa	05/19/08	05/20/08	8,465,569.35	3.24	43,061.38	8,471,334.57	8,713,034.38
FHLB NOTES (CALLABLE) DTD 01/06/2009 2.375% 01/06/2011	3133XSQP6	25,000,000.00	AAA	Aaa	12/17/08	01/06/09	25,063,750.00	2.24	90,711.81	25,044,270.75	25,093,750.00
FHLB NOTES (CALLABLE) DTD 01/06/2009 2.375% 01/06/2011	3133XSQP6	21,250,000.00	AAA	Aaa	01/06/09	01/07/09	21,359,437.50	2.11	77,105.03	21,326,422.86	21,329,687.50



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FFCB NOTES DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	AAA	Aaa	01/08/09	01/12/09	25,049,500.00	1.50	54,444.44	25,046,169.00	24,984,375.00
FFCB NOTES DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	AAA	Aaa	01/09/09	01/12/09	25,085,000.00	1.43	54,444.44	25,079,276.75	24,984,375.00
FFCB BONDS DTD 01/18/2008 3.500% 01/18/2011	31331YNJ5	10,000,000.00	AAA	Aaa	05/19/08	05/20/08	10,085,800.00	3.16	41,805.56	10,061,562.60	10,343,750.00
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	10,000,000.00	AAA	Aaa	05/19/08	05/20/08	10,394,300.00	3.19	56,736.11	10,282,255.40	10,590,625.00
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	20,000,000.00	AAA	Aaa	05/22/08	05/23/08	20,731,000.00	3.30	113,472.22	20,525,101.40	21,181,250.00
FHLMC NOTES (CALLABLE) DTD 01/26/2009 1.500% 01/26/2011	3128X8FP2	40,000,000.00	AAA	Aaa	01/20/09	01/26/09	39,912,000.00	1.61	58,333.33	39,916,226.40	39,876,240.00
FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	50,000,000.00	AAA	Aaa	02/05/09	02/11/09	50,000,000.00	2.00	55,555.56	50,000,000.00	50,000,000.00
FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	25,000,000.00	AAA	Aaa	02/05/09	02/11/09	25,000,000.00	2.00	27,777.78	25,000,000.00	25,000,000.00
FHLMC NOTES (CALLABLE) DTD 02/25/2009 2.000% 02/25/2011	3128X8LN0	25,000,000.00	AAA	Aaa	02/26/09	02/27/09	24,980,000.00	2.04	8,333.33	24,980,110.00	24,986,750.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/12/09	03/02/09	49,997,500.00	2.00	0.00	49,997,500.00	50,000,000.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/12/09	03/02/09	49,997,500.00	2.00	0.00	49,997,500.00	50,000,000.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/17/09	03/02/09	49,986,500.00	2.01	0.00	49,986,500.00	50,000,000.00
FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	AAA	Aaa	12/23/08	12/24/08	51,429,000.00	1.67	741,666.67	51,310,308.50	51,312,500.00
FHLMC NOTES (CALLABLE) DTD 03/09/2009 2.050% 03/09/2011	3128X8NB4	50,000,000.00	AAA	Aaa	02/27/09	03/09/09	49,975,000.00	2.08	0.00	49,975,000.00	50,073,200.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011		3133XPWW0	25,000,000.00	AAA	Aaa	11/14/08	11/17/08	25,072,500.00	3.12	383,680.56	25,064,313.50	25,773,437.50
FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011		31359MHK2	25,000,000.00	AAA	Aaa	11/12/08	11/13/08	26,510,650.00	2.81	634,027.78	26,323,047.25	26,968,750.00
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011		31331YYR5	12,500,000.00	AAA	Aaa	03/18/08	03/24/08	12,493,375.00	3.17	171,718.75	12,495,376.50	12,515,625.00
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011		31331YYR5	12,500,000.00	AAA	Aaa	03/18/08	03/24/08	12,490,750.00	3.18	171,718.75	12,493,544.38	12,515,625.00
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011		31331YYR5	12,500,000.00	AAA	Aaa	03/18/08	03/24/08	12,491,750.00	3.17	171,718.75	12,494,242.38	12,515,625.00
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011		31331YYR5	18,445,000.00	AAA	Aaa	03/20/08	03/24/08	18,447,766.75	3.14	253,388.19	18,445,178.18	18,468,056.25
FHLB BONDS (CALLABLE) DTD 03/25/2008 3.150% 03/25/2011		3133XODO2	20,030,000.00	AAA	Aaa	03/17/08	03/25/08	20,070,660.90	3.08	273,409.50	20,032,730.49	20,055,037.50
FFCB BONDS DTD 04/07/2004 3.750% 04/07/2011		31331TZN4	12,150,000.00	AAA	Aaa	03/11/08	03/28/08	12,428,235.00	2.95	182,250.00	12,345,761.16	12,670,171.88
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011		3137EAAB5	12,000,000.00	AAA	Aaa	03/12/08	03/13/08	12,773,400.00	2.93	227,208.33	12,539,530.08	12,870,000.00
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011		3137EAAB5	25,000,000.00	AAA	Aaa	03/11/08	03/12/08	26,612,500.00	2.93	473,350.69	26,123,941.25	26,812,500.00
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011		3137EAAB5	25,000,000.00	AAA	Aaa	10/22/08	10/23/08	26,030,000.00	3.38	473,350.69	25,887,678.00	26,812,500.00
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011		31331YG46	25,000,000.00	AAA	Aaa	11/06/08	11/07/08	24,738,000.00	3.07	236,979.17	24,770,881.00	25,507,812.50
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011		31331YG46	50,000,000.00	AAA	Aaa	10/21/08	10/22/08	48,936,500.00	3.52	473,958.33	49,083,842.00	51,015,625.00
FNMA GLOBAL BENCHMARK NOTES DTD 05/25/2001 6.000% 05/15/2011		31359MJH7	50,000,000.00	AAA	Aaa	11/18/08	11/19/08	53,313,500.00	3.21	883,333.33	52,948,323.00	54,718,750.00
FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011		3133XBYA7	25,000,000.00	AAA	Aaa	07/23/08	07/24/08	25,158,250.00	4.01	239,062.50	25,127,297.00	26,429,687.50



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note												
FFCB NOTES (CALLABLE)	DTD 01/20/2009 1.950% 07/20/2011	31331GKH1	50,000,000.00	AAA	Aaa	01/13/09	01/20/09	50,000,000.00	1.95	111,041.67	50,000,000.00	49,968,750.00
FFCB BONDS	DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	AAA	Aaa	11/04/08	11/05/08	50,894,000.00	3.20	32,291.67	50,796,912.50	52,687,500.00
FFCB BONDS	DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	AAA	Aaa	11/05/08	11/06/08	25,518,000.00	3.10	16,145.83	25,461,957.00	26,343,750.00
FNMA NOTES (CALLABLE)	DTD 12/15/2008 3.010% 12/15/2011	3136F9X99	50,000,000.00	AAA	Aaa	12/04/08	12/15/08	49,995,000.00	3.01	317,722.22	49,995,339.00	50,234,375.00
FNMA NOTES (CALLABLE)	DTD 12/15/2008 3.010% 12/15/2011	3136F9X99	25,000,000.00	AAA	Aaa	12/04/08	12/15/08	24,997,500.00	3.01	158,861.11	24,997,669.50	25,117,187.50
FNMA NOTES (CALLABLE)	DTD 12/15/2008 3.010% 12/15/2011	3136F9X99	25,000,000.00	AAA	Aaa	12/04/08	12/15/08	24,997,500.00	3.01	158,861.11	24,997,669.50	25,117,187.50
Security Type Sub-Total			2,459,907,000.00					2,488,787,413.19	3.13	22,702,185.50	2,481,696,819.05	2,510,134,765.20
Corporate Note - FDIC Insured												
CITIGROUP INC CORP FDIC TLGP (FLOAT)	DTD 01/30/2009 1.274% 07/30/2010	17314AAA0	25,000,000.00	AAA	Aaa	01/30/09	02/04/09	25,016,950.00	1.23	26,549.58	25,016,206.75	25,118,400.00
GOLDMAN SACHS CORP FDIC	DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	AAA	Aaa	01/23/09	01/28/09	24,931,500.00	1.74	45,138.89	24,934,005.25	24,875,825.00
Security Type Sub-Total			50,000,000.00					49,948,450.00	1.48	71,688.47	49,950,212.00	49,994,225.00
Corporate Note												
WAL-MART STORES INC GLOBAL SR NOTES	DTD 08/10/1999 6.875% 08/10/2009	931142BE2	5,000,000.00	AA	Aa2	05/01/08	05/06/08	5,239,850.00	2.97	20,052.08	5,085,054.60	5,111,400.00
WAL-MART STORES INC GLOBAL SR NOTES	DTD 08/10/1999 6.875% 08/10/2009	931142BE2	2,500,000.00	AA	Aa2	05/01/08	05/06/08	2,619,800.00	2.97	10,026.04	2,542,483.73	2,555,700.00
WAL-MART STORES INC GLOBAL SR NOTES	DTD 08/10/1999 6.875% 08/10/2009	931142BE2	5,000,000.00	AA	Aa2	05/01/08	05/06/08	5,236,550.00	3.02	20,052.08	5,083,904.00	5,111,400.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	6,500,000.00	AA	Aa2	04/16/08	04/21/08	6,827,186.54	2.91	26,067.71	6,612,340.35	6,644,820.00
WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	10,000,000.00	AA	Aa2	04/16/08	04/21/08	10,508,103.11	2.87	40,104.17	10,174,429.50	10,222,800.00
WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	21,000,000.00	AA	Aa2	04/10/08	04/15/08	22,123,647.00	2.72	84,218.75	21,380,667.63	21,467,880.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009	36962GR48	10,000,000.00	AAA	Aaa	03/28/08	04/02/08	10,160,300.00	2.96	206,250.00	10,057,526.80	10,020,090.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009	36962GR48	4,000,000.00	AAA	Aaa	04/03/08	04/08/08	4,058,880.00	3.04	82,500.00	4,021,392.84	4,008,036.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009	36962GR48	10,000,000.00	AAA	Aaa	04/11/08	04/15/08	10,162,000.00	2.91	206,250.00	10,059,639.50	10,020,090.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009	36962GR48	10,000,000.00	AAA	Aaa	03/19/08	03/25/08	10,184,300.00	2.80	206,250.00	10,065,186.00	10,020,090.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009	36962GR48	7,000,000.00	AAA	Aaa	03/12/08	03/17/08	7,124,530.00	2.87	144,375.00	7,043,389.57	7,014,063.00
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 09/24/2002 4.625% 09/15/2009	36962GZH0	5,234,000.00	AAA	Aaa	04/03/08	04/08/08	5,354,434.34	2.98	111,622.32	5,279,807.29	5,258,050.23
TOYOTA MOTOR CREDIT CORP SR MTN DTD 05/06/2008 2.900% 10/06/2009	89233PW69	25,000,000.00	AA+	Aa1	05/01/08	05/06/08	25,000,000.00	2.90	292,013.89	25,000,000.00	24,816,200.00
TOYOTA MOTOR CREDIT CORP SR MTN DTD 05/16/2008 3.060% 11/04/2009	89233PX43	25,000,000.00	AA+	Aa1	05/13/08	05/16/08	25,000,000.00	3.06	248,625.00	25,000,000.00	24,778,000.00
Security Type Sub-Total		146,234,000.00					149,599,580.99	2.91	1,698,407.04	147,405,821.81	147,048,619.23
Commercial Paper											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009	0556N0Q24	50,000,000.00	A-1+	P-1	02/27/09	02/27/09	49,998,791.67	0.29	0.00	49,999,597.00	49,998,800.00
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009	0556N0Q24	50,000,000.00	A-1+	P-1	02/27/09	02/27/09	49,998,791.67	0.29	0.00	49,999,597.00	49,998,800.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
RABOBANK USA FIN COMM PAPER -- 0.000% 03/02/2009	74977KQ28	25,000,000.00	A-1+	P-1	02/27/09	02/27/09	24,999,583.33	0.20	0.00	24,999,861.00	24,999,583.33
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 03/03/2009	13170RO34	50,000,000.00	A-1+	P-1	12/30/08	12/30/08	49,906,375.00	1.07	0.00	49,997,028.00	49,998,400.00
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 03/03/2009	13170RO34	50,000,000.00	A-1+	P-1	12/30/08	12/30/08	49,906,375.00	1.07	0.00	49,997,028.00	49,998,400.00
SVENSKA HANDELSBANK INC COMM PAPER -- 0.000% 03/10/2009	86958TOA8	14,538,000.00	A-1+	P-1	12/11/08	12/11/08	14,486,604.13	1.44	0.00	14,532,802.67	14,536,517.12
SVENSKA HANDELSBANK INC COMM PAPER -- 0.000% 03/10/2009	86958TOA8	50,000,000.00	A-1+	P-1	12/11/08	12/11/08	49,823,236.11	1.44	0.00	49,982,125.00	49,994,900.00
BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2009	06737HOC6	25,000,000.00	A-1+	P-1	09/10/08	09/12/08	24,613,866.67	3.12	0.00	24,976,533.25	24,996,775.00
RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/26/2009	74977KOS1	25,000,000.00	A-1+	P-1	01/16/09	01/16/09	24,980,833.33	0.40	0.00	24,993,055.50	24,993,075.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/07/2009	6555P0R76	25,000,000.00	A-1+	P-1	01/05/09	01/05/09	24,952,083.33	0.75	0.00	24,980,729.25	24,983,700.00
CHEVRON FUNDING COMM PAPER -- 0.000% 04/17/2009	1667X0RH3	25,000,000.00	A-1+	P-1	02/23/09	02/23/09	24,985,277.78	0.40	0.00	24,986,944.50	24,985,275.00

Security Type Sub-Total		389,538,000.00					388,651,818.02	0.90	0.00	389,445,301.17	389,484,225.45
--------------------------------	--	-----------------------	--	--	--	--	-----------------------	-------------	-------------	-----------------------	-----------------------

Certificate of Deposit											
BARCLAYS BANK PLC NY CERT DEPOS DTD 09/02/2008 3.150% 03/02/2009	06738UDJ5	45,000,000.00	A-1+	P-1	08/28/08	09/02/08	45,000,000.00	3.15	708,750.00	45,000,000.00	45,006,691.50
ROYAL BK OF SCOTLAND NY CERT DEPOS DTD 09/04/2008 3.110% 03/04/2009	78010GQK7	25,000,000.00	A-1	P-1	09/02/08	09/04/08	25,000,618.81	3.11	384,430.56	25,000,010.25	25,007,260.00
CALYON NY CERT DEPOS DTD 02/25/2009 0.700% 04/01/2009	13170LJX9	25,000,000.00	A-1+	P-1	02/25/09	02/25/09	25,000,000.00	0.70	1,944.44	25,000,000.00	24,997,471.25
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/08/2009 0.850% 04/08/2009	86959FVZ6	50,000,000.00	A-1+	P-1	01/13/09	01/13/09	50,041,263.76	0.50	61,388.89	50,018,447.50	49,999,371.00



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit												
NORDEA BANK FIN NY CERT DEPOS DTD 02/24/2009 0.550% 04/23/2009		65556QFM0	25,000,000.00	A-1+	P-1	02/24/09	02/24/09	25,000,000.00	0.55	1,909.72	25,000,000.00	24,984,614.00
BNP PARIBAS SF CERT DEPOS DTD 02/26/2009 0.630% 04/30/2009		05566QVM6	25,000,000.00	A-1+	P-1	02/26/09	02/26/09	25,000,000.00	0.63	1,312.50	25,000,000.00	24,984,198.00
BNP PARIBAS SF CERT DEPOS DTD 02/25/2009 0.630% 05/01/2009		05566QVK0	25,000,000.00	A-1+	P-1	02/25/09	02/25/09	25,000,000.00	0.63	1,750.00	25,000,000.00	24,983,802.00
SVENSKA HANDELSBANKEN CERT DEPOS DTD 02/27/2009 0.600% 05/01/2009		86959FYJ9	25,000,000.00	A-1+	P-1	02/27/09	02/27/09	25,000,000.00	0.60	833.33	25,000,000.00	24,982,514.00
BNP PARIBAS SF CERT DEPOS DTD 02/25/2009 0.630% 05/04/2009		05566QVL8	25,000,000.00	A-1+	P-1	02/25/09	02/25/09	25,000,000.00	0.63	1,750.00	25,000,000.00	24,982,589.25
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/17/2009 0.900% 05/18/2009		86959FXQ4	25,000,000.00	A-1+	P-1	02/12/09	02/17/09	25,000,000.00	0.90	7,500.00	25,000,000.00	24,991,173.75
RABOBANK NEDERLAND NV (NY) CERT DEPOS DTD 02/19/2009 0.750% 05/19/2009		74977GWB0	25,000,000.00	A-1+	P-1	02/17/09	02/19/09	25,000,000.00	0.75	5,208.33	25,000,000.00	24,982,577.25
BNP PARIBAS SF CERT DEPOS DTD 03/02/2009 0.890% 06/01/2009		05566OVN4	25,000,000.00	A-1+	P-1	02/26/09	03/02/09	25,000,000.00	0.89	0.00	25,000,000.00	24,984,688.50
Security Type Sub-Total			345,000,000.00					345,041,882.57	1.16	1,176,777.77	345,018,457.75	344,886,950.50
Managed Account Sub-Total			4,336,457,000.00					4,363,565,808.32	2.27	25,650,447.67	4,356,830,790.32	4,384,877,248.32
Total Securities			\$4,336,457,000.00					\$4,363,565,808.32	2.27%	\$25,650,447.67	\$4,356,830,790.32	\$4,384,877,248.32

Bolded items are forward settling trades.



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Repurchase Agreement											
BANK OF AMERICA REPO AGRMT DTD 02/27/2009 0.250% 03/02/2009		RE0298670	100,000,000.00	BK AMER		100.00	99,999,473.00	(527.00)	(527.00)	0.01	0.34
Security Type Sub-Total			100,000,000.00				99,999,473.00	(527.00)	(527.00)	0.01	0.34
Money Market Fund											
FIDELITY GOVERNMENT MM FUND		316175108	200,000,000.00			1.00	200,000,000.00	0.00	0.00	0.00	0.58
FEDERATED GOVT OBLIGATIONS FUND		60934N104	124,000,000.00			1.00	124,000,000.00	0.00	0.00	0.00	0.58
FEDERATED PRIME OBLIGATION MUTUAL		60934N203	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.58
GOLDMAN FS GOVERNMENT MM FUND		38141W273	24,000,000.00			1.00	24,000,000.00	0.00	0.00	0.00	0.58
Security Type Sub-Total			349,000,000.00				349,000,000.00	0.00	0.00	0.00	0.58
Federal Agency Discount Note											
FHLB DISC NOTE -- 0.000% 03/25/2009		313385DM5	50,000,000.00	BARCLAYS		99.98	49,990,171.50	(1,661.83)	(7,495.00)	0.07	0.28
FHLB DISC NOTE -- 0.000% 03/31/2009		313385DT0	50,000,000.00	BARCLAYS		99.97	49,987,025.00	849,302.78	125,358.50	0.08	0.30
FHLMC DISC NOTE -- 0.000% 04/13/2009		313397EG2	21,778,000.00	UBS PW		99.96	21,769,517.69	296,409.69	64,352.90	0.12	0.32
FHLB DISC NOTE -- 0.000% 04/16/2009		313385EK8	25,000,000.00	BARCLAYS		99.96	24,989,468.25	315,857.14	69,329.25	0.13	0.32
FHLB DISC NOTE -- 0.000% 04/24/2009		313385ET9	25,000,000.00	MIZUHO		99.95	24,987,268.50	360,185.17	99,768.50	0.15	0.33
FHLMC DISC NOTE -- 0.000% 05/20/2009		313397FV8	50,000,000.00	MERRILL		99.91	49,957,241.50	(3,869.61)	(20,536.50)	0.22	0.38
FHLB DISC NOTE -- 0.000% 12/21/2009		313385OU3	25,000,000.00	MIZUHO		99.25	24,812,882.00	3,243.11	(29,375.00)	0.81	0.92
FHLB DISC NOTE -- 0.000% 01/05/2010		313385RK4	50,000,000.00	MIZUHO		99.18	49,589,130.00	(7,536.67)	(66,425.50)	0.85	0.96



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Discount Note											
FHLB DISC NOTE	-- 0.000% 01/06/2010	313385RL2	50,000,000.00	1ST TENN		99.17	49,586,629.00	17,531.78	(46,218.00)	0.85	0.96
FHLB DISC NOTE	-- 0.000% 01/08/2010	313385RN8	25,000,000.00	BARCLAYS		99.16	24,790,802.00	(6,420.22)	(35,309.00)	0.86	0.97
FHLB DISC NOTE	-- 0.000% 01/15/2010	313385RV0	50,000,000.00	BARCLAYS		99.13	49,563,784.50	117.83	(45,104.50)	0.88	0.99
FHLB DISC NOTE	-- 0.000% 01/21/2010	313385SB3	25,000,000.00	MIZUHO		99.10	24,774,111.50	(10,437.11)	(33,458.00)	0.89	1.00
FHLB DISC NOTE	-- 0.000% 01/22/2010	313385SC1	25,000,000.00	1ST TENN		99.09	24,772,802.00	(11,746.61)	(34,177.25)	0.89	1.01
FHLB DISC NOTE	-- 0.000% 02/02/2010	313385SP2	25,000,000.00	MIZUHO		99.03	24,758,156.50	(8,649.06)	(25,899.00)	0.92	1.04
Security Type Sub-Total			496,778,000.00				494,328,989.94	1,792,326.39	14,811.40	0.53	0.68

Federal Agency Bond / Note											
FHLMC GLOBAL NOTES (CALLED, OMD 3/03/11)	DTD 03/03/2008 3.400% 03/03/2009	3128X65E2	25,000,000.00	MORGANST	03/03/09	100.01	25,001,850.00	(61,400.00)	1,483.75	0.01	4.70
FHLB TAP BONDS	DTD 04/18/2006 5.250% 03/13/2009	3133XFE05	12,670,000.00	MERRILL		100.16	12,689,796.88	(37,091.42)	18,714.74	0.04	1.69
FHLB TAP BONDS	DTD 02/03/2006 4.750% 03/13/2009	3133XEN96	10,000,000.00	UBS PW		100.13	10,012,500.00	49,100.00	13,172.60	0.04	1.97
FHLB TAP BONDS	DTD 04/18/2006 5.250% 03/13/2009	3133XFE05	15,000,000.00	UBS PW		100.16	15,023,437.50	(41,962.50)	22,253.70	0.04	1.69
FHLMC GLOBAL REFERENCE NOTES	DTD 03/12/1999 5.750% 03/15/2009	3134A3EM4	20,000,000.00	JPMCHASE		100.19	20,037,500.00	(139,500.00)	33,452.40	0.04	1.96
FFCB BONDS	DTD 03/16/2006 5.080% 03/16/2009	31331VTG1	10,000,000.00	JPMCHASE		100.19	10,018,750.00	116,950.00	20,323.20	0.04	1.46
FFCB BONDS	DTD 04/13/2007 4.875% 04/13/2009	31331XVG4	15,000,000.00	LOOP CAP		100.50	15,075,000.00	100,050.00	76,515.45	0.12	0.89



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note											
FFCB BONDS		31331XVG4	15,000,000.00	JPMCHASE		100.50	15,075,000.00	109,950.00	77,172.90	0.12	0.89
DTD 04/13/2007 4.875% 04/13/2009											
FNMA GLOBAL NOTES (EX-CALLABLE)		31359MUW1	5,000,000.00	MIZUHO		100.34	5,017,187.50	121,037.50	23,894.80	0.12	1.19
DTD 04/14/2004 3.850% 04/14/2009											
FHLMC GLOBAL REFERENCE NOTES		3134A4UQ5	15,000,000.00	CSFB		100.31	15,046,875.00	486,435.00	75,982.95	0.12	1.01
DTD 03/05/2004 3.375% 04/15/2009											
FHLB BONDS (EX-CALLABLE)		3133M8JJ4	10,000,000.00	MIZUHO		100.94	10,093,750.00	(110,780.00)	77,342.10	0.18	0.86
DTD 05/06/1999 5.823% 05/06/2009											
FHLB BONDS (EX-CALLABLE)		3133M8JJ4	10,000,000.00	GILFORD		100.94	10,093,750.00	(112,350.00)	77,217.70	0.18	0.86
DTD 05/06/1999 5.823% 05/06/2009											
FHLB FLOATING GLOBAL BONDS		3133XNCD9	10,000,000.00	GILFORD		100.11	10,011,060.00	15,060.00	11,667.20	0.22	0.56
DTD 11/20/2007 1.041% 05/20/2009											
FHLMC GLOBAL REFERENCE NOTES		3137EAAE9	15,000,000.00	BK AMER		100.97	15,145,312.50	82,462.50	138,067.05	0.22	1.05
DTD 05/25/2006 5.250% 05/21/2009											
FHLMC GLOBAL REFERENCE NOTES		3137EAAE9	15,000,000.00	BK AMER		100.97	15,145,312.50	87,112.50	138,578.40	0.22	1.05
DTD 05/25/2006 5.250% 05/21/2009											
FHLMC GLOBAL REFERENCE NOTES		3137EAAE9	25,000,000.00	UBS PW		100.97	25,242,187.50	(414,562.50)	92,418.50	0.22	1.05
DTD 05/25/2006 5.250% 05/21/2009											
FHLB GLOBAL BONDS		3133XRGC8	10,000,000.00	GOLDMAN		100.53	10,053,125.00	95,925.00	64,628.00	0.26	0.66
DTD 06/04/2008 2.650% 06/04/2009											
FHLMC GLOBAL NOTES		3137EAAT6	2,240,000.00	GILFORD		101.19	2,266,600.00	(17,886.40)	14,116.97	0.28	0.85
DTD 05/25/2007 5.000% 06/11/2009											
FHLMC GLOBAL NOTES		3137EAAT6	8,000,000.00	DIRECT		101.19	8,095,000.00	(65,800.00)	49,881.68	0.28	0.85
DTD 05/25/2007 5.000% 06/11/2009											
FHLMC GLOBAL NOTES		3137EAAT6	16,000,000.00	BEAR ST		101.19	16,190,000.00	(151,536.00)	94,199.36	0.28	0.85
DTD 05/25/2007 5.000% 06/11/2009											
FHLMC GLOBAL NOTES		3137EAAT6	10,000,000.00	UBS PW		101.19	10,118,750.00	(64,350.00)	66,772.30	0.28	0.85
DTD 05/25/2007 5.000% 06/11/2009											
FHLB TAP BONDS		3133XFLG9	10,000,000.00	CANTFITZ		101.28	10,128,125.00	92,125.00	122,968.10	0.28	0.81
DTD 05/08/2006 5.250% 06/12/2009											



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	25,000,000.00	BK AMER		101.28	25,320,312.50	346,312.50	324,079.25	0.28	0.81
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	1ST TENN		101.28	10,128,125.00	75,143.66	120,843.70	0.28	0.81
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	CANTFITZ		101.28	10,128,125.00	75,143.66	120,843.70	0.28	0.81
FHLB TAP BONDS DTD 05/08/2006 5.250% 06/12/2009	3133XFLG9	10,000,000.00	1ST TENN		101.28	10,128,125.00	106,825.00	125,041.00	0.28	0.81
FHLB BONDS DTD 05/20/2008 2.600% 06/17/2009	3133XRBX7	25,000,000.00	UBS PW		100.59	25,148,437.50	141,437.50	146,555.25	0.30	0.64
FFCB BONDS DTD 07/07/1999 6.750% 07/07/2009	31331HXL6	6,630,000.00	CITIGRP		102.13	6,770,887.50	(101,173.80)	104,375.82	0.35	0.81
FHLB FLOATING GLOBAL BONDS DTD 01/16/2008 0.908% 07/16/2009	3133XNWX3	10,000,000.00	MERRILL		100.14	10,014,120.00	18,520.00	14,120.00	0.38	0.54
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SO89	6,370,000.00	1ST TENN		101.31	6,453,606.25	228,268.95	106,859.17	0.38	0.72
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SO89	10,000,000.00	MERRILL		101.31	10,131,250.00	356,350.00	167,429.20	0.38	0.72
FFCB DESIGNATED BONDS DTD 07/19/2005 4.125% 07/17/2009	31331SO89	15,000,000.00	BARCLAYS		101.31	15,196,875.00	480,825.00	248,827.80	0.38	0.72
FNMA NOTES (EX-CALLABLE) DTD 07/27/2005 4.500% 07/27/2009	3136F7EZ6	10,000,000.00	MIZUHO		101.50	10,150,000.00	286,700.00	173,249.90	0.41	0.87
FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	UBS PW		101.91	10,190,625.00	92,825.00	166,818.30	0.43	0.75
FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	UBS PW		101.91	10,190,625.00	93,125.00	168,034.20	0.43	0.75
FNMA GLOBAL BENCHMARK NOTES DTD 07/20/2006 5.375% 08/15/2009	31359MU68	15,000,000.00	UBS PW		102.13	15,318,750.00	(52,200.00)	168,280.95	0.46	0.79
FHLB TAP BONDS DTD 08/07/2006 5.250% 09/11/2009	3133XGJ88	15,000,000.00	1ST TENN		102.25	15,337,500.00	198,900.00	308,938.95	0.52	1.03



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note											
FHLMC GLOBAL REFERENCE NOTES DTD 09/16/1999 6.625% 09/15/2009		3134A3M78	15,000,000.00	BK AMER		103.09	15,464,062.50	(21,187.50)	344,722.95	0.53	0.94
FHLB VARIABLE BONDS (EX-CALLABLE) DTD 09/16/2004 4.500% 09/16/2009		3133X8GZ9	10,000,000.00	GILFORD		101.97	10,196,875.00	349,532.00	229,741.10	0.54	0.90
FFCB BONDS DTD 09/21/2006 5.000% 09/21/2009		31331V4M5	15,000,000.00	CITIGRP		102.28	15,342,187.50	388,537.50	351,426.60	0.55	0.93
FFCB BONDS DTD 09/21/2006 5.000% 09/21/2009		31331V4M5	10,000,000.00	BK AMER		102.28	10,228,125.00	261,125.00	234,710.10	0.55	0.93
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 09/22/2004 4.000% 09/22/2009		3128X3WY5	4,302,000.00	LEHMAN		101.69	4,374,557.53	190,604.41	98,627.00	0.55	1.01
FHLB BONDS DTD 09/26/2006 5.000% 10/02/2009		3133XH7E6	10,000,000.00	1ST TENN		102.34	10,234,375.00	257,975.00	240,358.90	0.58	1.03
FHLB TAP BONDS DTD 11/15/1999 6.500% 11/13/2009		3133MABK4	10,000,000.00	MIZUHO		103.81	10,381,250.00	105,950.00	298,017.00	0.69	1.08
FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009		3133XNDG1	10,000,000.00	LOOP CAP		100.11	10,010,580.00	10,580.00	10,580.00	0.72	0.94
FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009		3133XNDG1	10,000,000.00	LOOP CAP		100.11	10,010,580.00	10,580.00	10,580.00	0.72	0.94
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	10,000,000.00	BARCLAYS		100.10	10,009,820.00	12,820.00	10,932.50	0.73	0.94
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	BARCLAYS		100.10	15,014,730.00	19,230.00	16,403.40	0.73	0.94
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	BARCLAYS		100.10	15,014,730.00	19,380.00	16,468.80	0.73	0.94
FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009		3133XNF61	15,000,000.00	BARCLAYS		100.10	15,014,730.00	10,590.00	13,157.55	0.73	0.94
FNMA GLOBAL BONDS DTD 12/19/2006 4.625% 12/15/2009		31359M2S1	15,000,000.00	BK AMER		102.81	15,421,875.00	638,775.00	492,908.25	0.78	1.07
FHLB FLOATING GLOBAL BONDS DTD 07/01/2008 1.223% 01/06/2010		3133XRRZ5	25,000,000.00	UBS PW		100.04	25,011,125.00	68,375.00	68,375.00	0.85	1.18



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB FLOATING GLOBAL BONDS DTD 01/08/2008 1.251% 01/08/2010	3133XNX95	10,000,000.00	BARCLAYS		100.07	10,006,680.00	(2,600.00)	2,662.50	0.85	1.17
FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010	31398ATK8	15,000,000.00	LOOP CAP		100.08	15,011,625.00	15,982.50	15,982.50	0.95	1.10
FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010	31398ATK8	25,000,000.00	BK AMER		100.08	25,019,375.00	33,625.00	33,625.00	0.95	1.10
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 03/08/2005 4.400% 03/08/2010	31359MXV0	10,000,000.00	GILFORD		102.94	10,293,750.00	(64,050.00)	102,885.90	0.99	1.51
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010	3136F9ET6	5,000,000.00	MIZUHO	04/01/09	100.13	5,006,250.00	6,250.00	6,250.00	0.09	2.51
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010	3136F9ET6	14,000,000.00	GILFORD	04/01/09	100.13	14,017,500.00	55,860.00	38,580.08	0.09	2.51
FNMA NOTES (CALLABLE) DTD 04/01/2008 2.625% 04/01/2010	3136F9ET6	5,000,000.00	BK AMER	04/01/09	100.13	5,006,250.00	6,250.00	6,250.00	0.09	2.51
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010	3136F9LP6	25,000,000.00	CITIGRP	04/28/09	100.31	25,078,125.00	192,125.00	144,991.50	0.16	2.72
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010	3136F9LP6	12,500,000.00	CITIGRP	04/28/09	100.31	12,539,062.50	97,187.50	73,156.25	0.16	2.72
FNMA NOTES (CALLABLE) DTD 04/28/2008 3.000% 04/28/2010	3136F9LP6	12,500,000.00	LEHMAN	04/28/09	100.31	12,539,062.50	97,812.50	73,523.25	0.16	2.72
FNMA GLOBAL NOTES (CALLABLE) DTD 05/21/2008 3.250% 05/21/2010	31398ARK0	25,000,000.00	BARCLAYS	05/21/09	100.44	25,109,375.00	220,125.00	178,637.50	0.22	2.88
FHLMC GLOBAL NOTES DTD 03/14/2008 2.375% 05/28/2010	3137EABH1	10,000,000.00	MORGANST		101.25	10,125,000.00	344,300.00	265,238.10	1.22	1.36
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	3,255,000.00	GILFORD		104.51	3,401,833.05	2,278.50	62,237.10	1.22	1.01
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	GILFORD		104.51	2,205,182.10	1,477.00	40,344.17	1.22	1.01
FHLB TAP BONDS DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	CITIGRP		103.59	15,539,062.50	235,762.50	344,481.15	1.25	1.42



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	MIZUHO		101.69	25,421,875.00	(175,625.00)	(135,916.25)	1.25	1.67
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	LOOP CAP		101.69	50,843,750.00	396,008.00	466,215.00	1.25	1.67
FNMA NOTES (EX-CALLABLE) DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	GILFORD		103.97	10,412,470.31	(21,156.69)	148,982.04	1.26	1.53
FNMA NOTES (CALLABLE) DTD 06/18/2008 3.500% 06/18/2010	31398ARW4	15,000,000.00	JPMCHASE	06/18/09	100.72	15,107,812.50	92,362.50	103,181.85	0.30	2.93
FNMA NOTES (CALLABLE) DTD 06/24/2008 3.875% 06/24/2010	3136F9VQ3	9,000,000.00	BARCLAYS	06/24/09	100.88	9,078,750.00	94,500.00	89,226.81	0.32	3.19
FHLMC GLOBAL NOTES DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	UBS PW		101.90	25,476,175.00	385,175.00	399,645.25	1.30	1.43
FHLB GLOBAL BONDS DTD 06/19/2008 3.500% 07/16/2010	3133XRN22	50,000,000.00	MIZUHO		103.13	51,566,500.00	916,000.00	1,016,295.00	1.35	1.21
FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	GILFORD		104.41	7,908,773.44	51,680.44	151,068.30	1.38	1.61
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	GILFORD		104.50	15,674,835.00	(39,015.00)	227,267.25	1.39	1.60
FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	MIZUHO		104.09	11,450,312.50	120,532.50	240,445.70	1.40	1.66
FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	CITIGRP		107.59	15,041,606.25	(141,512.55)	294,120.61	1.40	1.59
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X06O7	17,000,000.00	GILFORD		103.69	17,626,875.00	209,015.00	354,028.06	1.42	1.56
FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	CITIGRP		104.59	26,148,437.50	619,187.50	783,985.00	1.41	1.55
FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	UBS PW		102.69	25,671,875.00	626,375.00	635,584.00	1.47	1.59
FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	BARCLAYS		105.31	26,328,125.00	(205,125.00)	(188,850.25)	1.46	1.74



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note											
FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010		31398AGU0	25,000,000.00	MIZUHO		104.28	26,070,312.50	(82,687.50)	(74,512.00)	1.47	1.55
FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010		3134A35H5	25,000,000.00	CITIGRP		107.56	26,890,625.00	192,125.00	438,520.00	1.44	1.89
FHLMC MTN (CALLABLE) DTD 04/01/2008 2.750% 10/01/2010		3128X7EG5	25,000,000.00	UBS PW	04/01/09	100.13	25,033,450.00	80,700.00	63,750.00	0.09	2.66
FFCB BONDS DTD 10/04/2007 4.500% 10/04/2010		31331X6M9	25,000,000.00	MIZUHO		104.56	26,140,625.00	(36,625.00)	388,284.25	1.52	1.60
FNMA GLOBAL BENCHMARK NOTES DTD 11/03/2000 6.625% 11/15/2010		31359MGJ6	25,000,000.00	UBS AG		108.53	27,132,812.50	(345,187.50)	488,368.00	1.61	1.56
FFCB BONDS DTD 11/22/2000 6.700% 11/22/2010		31331H4M6	9,315,000.00	1ST TENN		108.69	10,124,240.63	(124,099.83)	187,269.42	1.63	1.60
FHLMC GLOBAL NOTES DTD 10/10/2008 2.875% 11/23/2010		3137EABV0	25,000,000.00	UBS PW		102.25	25,561,550.00	664,550.00	647,472.75	1.68	1.56
FHLB NOTES DTD 06/02/2008 3.500% 12/10/2010		3133XRFK1	5,200,000.00	LOOP CAP		103.16	5,364,125.00	(28,743.00)	(15,175.78)	1.72	1.69
FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010		3133XR4S6	11,385,000.00	MERRILL		102.38	11,655,393.75	(58,120.43)	(35,002.16)	1.73	1.64
FHLB BONDS (EX-CALLABLE) DTD 07/03/2003 3.150% 01/03/2011		31339XUJ1	8,485,000.00	1ST TENN		102.69	8,713,034.38	247,465.03	241,699.81	1.79	1.67
FHLB NOTES (CALLABLE) DTD 01/06/2009 2.375% 01/06/2011		3133XSOP6	25,000,000.00	GILFORD	07/06/09	100.38	25,093,750.00	30,000.00	49,479.25	0.35	2.17
FHLB NOTES (CALLABLE) DTD 01/06/2009 2.375% 01/06/2011		3133XSOP6	21,250,000.00	GILFORD	07/06/09	100.38	21,329,687.50	(29,750.00)	3,264.64	0.35	2.17
FFCB NOTES DTD 01/12/2009 1.600% 01/12/2011		31331GJY6	25,000,000.00	JPMCHASE		99.94	24,984,375.00	(65,125.00)	(61,794.00)	1.83	1.63
FFCB NOTES DTD 01/12/2009 1.600% 01/12/2011		31331GJY6	25,000,000.00	JPMCHASE		99.94	24,984,375.00	(100,625.00)	(94,901.75)	1.83	1.63
FFCB BONDS DTD 01/18/2008 3.500% 01/18/2011		31331YNJ5	10,000,000.00	MIZUHO		103.44	10,343,750.00	257,950.00	282,187.40	1.82	1.64



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	10,000,000.00	UBS PW		105.91	10,590,625.00	196,325.00	308,369.60	1.81	1.56
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	20,000,000.00	CITIGRP		105.91	21,181,250.00	450,250.00	656,148.60	1.81	1.56
FHLMC NOTES (CALLABLE) DTD 01/26/2009 1.500% 01/26/2011	3128X8FP2	40,000,000.00	BK AMER	01/26/10	99.69	39,876,240.00	(35,760.00)	(39,986.40)	1.87	1.66
FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	50,000,000.00	BARCLAYS	02/11/10	100.00	50,000,000.00	0.00	0.00	0.94	2.00
FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	25,000,000.00	MERRILL	02/11/10	100.00	25,000,000.00	0.00	0.00	0.94	2.00
FHLMC NOTES (CALLABLE) DTD 02/25/2009 2.000% 02/25/2011	3128X8LN0	25,000,000.00	LOOP CAP	02/25/10	99.95	24,986,750.00	6,750.00	6,640.00	1.94	2.03
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	GOLDMAN	03/02/10	100.00	50,000,000.00	2,500.00	2,500.00	1.95	2.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	GOLDMAN	03/02/10	100.00	50,000,000.00	2,500.00	2,500.00	1.95	2.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	BK AMER	03/02/10	100.00	50,000,000.00	13,500.00	13,500.00	1.95	2.00
FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	CITIGRP		102.63	51,312,500.00	(116,500.00)	2,191.50	1.93	1.67
FHLMC NOTES (CALLABLE) DTD 03/09/2009 2.050% 03/09/2011	3128X8NB4	50,000,000.00	UBS PW	03/09/10	100.15	50,073,200.00	98,200.00	98,200.00	0.99	1.97
FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011	3133XPWW0	25,000,000.00	MERRILL		103.09	25,773,437.50	700,937.50	709,124.00	1.94	1.70
FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011	31359MHK2	25,000,000.00	MERRILL		107.88	26,968,750.00	458,100.00	645,702.75	1.91	1.58
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011	31331YYR5	12,500,000.00	MIZUHO	03/24/09	100.13	12,515,625.00	22,250.00	20,248.50	0.07	3.09
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011	31331YYR5	12,500,000.00	GILFORD	03/24/09	100.13	12,515,625.00	24,875.00	22,080.62	0.07	3.09



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011	31331YYR5	12,500,000.00	CITIGRP	03/24/09	100.13	12,515,625.00	23,875.00	21,382.62	0.07	3.09
FFCB BONDS (CALLABLE) DTD 03/24/2008 3.150% 03/24/2011	31331YYR5	18,445,000.00	GILFORD	03/24/09	100.13	18,468,056.25	20,289.50	22,878.07	0.07	3.09
FHLB BONDS (CALLABLE) DTD 03/25/2008 3.150% 03/25/2011	3133XQDQ2	20,030,000.00	GILFORD	03/25/09	100.13	20,055,037.50	(15,623.40)	22,307.01	0.07	3.09
FFCB BONDS DTD 04/07/2004 3.750% 04/07/2011	31331TZN4	12,150,000.00	MIZUHO		104.28	12,670,171.88	241,936.88	324,410.72	2.00	1.67
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	12,000,000.00	GOLDMAN		107.25	12,870,000.00	96,600.00	330,469.92	2.01	1.66
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	CITIGRP		107.25	26,812,500.00	200,000.00	688,558.75	2.01	1.66
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	MERRILL		107.25	26,812,500.00	782,500.00	924,822.00	2.01	1.66
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	25,000,000.00	CITIGRP		102.03	25,507,812.50	769,812.50	736,931.50	2.07	1.66
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	50,000,000.00	BARCLAYS		102.03	51,015,625.00	2,079,125.00	1,931,783.00	2.07	1.66
FNMA GLOBAL BENCHMARK NOTES DTD 05/25/2001 6.000% 05/15/2011	31359MJH7	50,000,000.00	CITIGRP		109.44	54,718,750.00	1,405,250.00	1,770,427.00	2.06	1.64
FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011	3133XBYA7	25,000,000.00	BK AMER		105.72	26,429,687.50	1,271,437.50	1,302,390.50	2.17	1.69
FFCB NOTES (CALLABLE) DTD 01/20/2009 1.950% 07/20/2011	31331GKH1	50,000,000.00	GOLDMAN	07/20/09	99.94	49,968,750.00	(31,250.00)	(31,250.00)	2.32	1.98
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	BARCLAYS		105.38	52,687,500.00	1,793,500.00	1,890,587.50	2.38	1.66
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	BARCLAYS		105.38	26,343,750.00	825,750.00	881,793.00	2.38	1.66
FNMA NOTES (CALLABLE) DTD 12/15/2008 3.010% 12/15/2011	3136F9X99	50,000,000.00	MIZUHO	12/15/09	100.47	50,234,375.00	239,375.00	239,036.00	0.78	2.83



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note											
FNMA NOTES (CALLABLE)		3136F9X99	25,000,000.00	GILFORD	12/15/09	100.47	25,117,187.50	119,687.50	119,518.00	0.78	2.83
DTD 12/15/2008 3.010% 12/15/2011											
FNMA NOTES (CALLABLE)		3136F9X99	25,000,000.00	GILFORD	12/15/09	100.47	25,117,187.50	119,687.50	119,518.00	0.78	2.83
DTD 12/15/2008 3.010% 12/15/2011											
Security Type Sub-Total			2,459,907,000.00				2,510,134,765.20	21,347,352.01	28,437,946.15	1.13	1.69
Corporate Note - FDIC Insured											
CITIGROUP INC CORP FDIC TLGP (FLOAT)		17314AAA0	25,000,000.00	CITIGRP		100.47	25,118,400.00	101,450.00	102,193.25	1.40	0.94
DTD 01/30/2009 1.274% 07/30/2010											
GOLDMAN SACHS CORP FDIC		38146FAF8	25,000,000.00	CITIGRP		99.50	24,875,825.00	(55,675.00)	(58,180.25)	2.32	1.84
DTD 01/21/2009 1.625% 07/15/2011											
Security Type Sub-Total			50,000,000.00				49,994,225.00	45,775.00	44,013.00	1.86	1.39
Corporate Note											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	5,000,000.00	GILFORD		102.23	5,111,400.00	(128,450.00)	26,345.40	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	2,500,000.00	GILFORD		102.23	2,555,700.00	(64,100.00)	13,216.27	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	5,000,000.00	MIZUHO		102.23	5,111,400.00	(125,150.00)	27,496.00	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	6,500,000.00	1ST TENN		102.23	6,644,820.00	(182,366.54)	32,479.65	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	10,000,000.00	1ST TENN		102.23	10,222,800.00	(285,303.11)	48,370.50	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
WAL-MART STORES INC GLOBAL SR NOTES		931142BE2	21,000,000.00	MIZUHO		102.23	21,467,880.00	(655,767.00)	87,212.37	0.44	1.90
DTD 08/10/1999 6.875% 08/10/2009											
GENERAL ELEC CAP CORP GLOBAL SR MTN		36962GR48	10,000,000.00	GILFORD		100.20	10,020,090.00	(140,210.00)	(37,436.80)	0.49	3.72
DTD 06/08/2005 4.125% 09/01/2009											



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Corporate Note											
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009		36962GR48	4,000,000.00	GILFORD		100.20	4,008,036.00	(50,844.00)	(13,356.84)	0.49	3.72
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009		36962GR48	10,000,000.00	MIZUHO		100.20	10,020,090.00	(141,910.00)	(39,549.50)	0.49	3.72
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009		36962GR48	10,000,000.00	GILFORD		100.20	10,020,090.00	(164,210.00)	(45,096.00)	0.49	3.72
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 06/08/2005 4.125% 09/01/2009		36962GR48	7,000,000.00	MIZUHO		100.20	7,014,063.00	(110,467.00)	(29,326.57)	0.49	3.72
GENERAL ELEC CAP CORP GLOBAL SR MTN DTD 09/24/2002 4.625% 09/15/2009		36962GZH0	5,234,000.00	LOOP CAP		100.46	5,258,050.23	(96,384.11)	(21,757.06)	0.53	3.77
TOYOTA MOTOR CREDIT CORP SR MTN DTD 05/06/2008 2.900% 10/06/2009		89233PW69	25,000,000.00	TOYOTA		99.26	24,816,200.00	(183,800.00)	(183,800.00)	0.59	4.14
TOYOTA MOTOR CREDIT CORP SR MTN DTD 05/16/2008 3.060% 11/04/2009		89233PX43	25,000,000.00	TOYOTA		99.11	24,778,000.00	(222,000.00)	(222,000.00)	0.66	4.39
Security Type Sub-Total			146,234,000.00				147,048,619.23	(2,550,961.76)	(357,202.58)	0.52	3.27
Commercial Paper											
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009		0556N0024	50,000,000.00	BNP PARI		100.00	49,998,800.00	8.33	(797.00)	0.01	0.43
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009		0556N0024	50,000,000.00	BNP PARI		100.00	49,998,800.00	8.33	(797.00)	0.01	0.43
RABOBANK USA FIN COMM PAPER -- 0.000% 03/02/2009		74977KO28	25,000,000.00	RABOBANK		100.00	24,999,583.33	0.00	(277.67)	0.01	0.30
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 03/03/2009		13170RO34	50,000,000.00	CALYON		100.00	49,998,400.00	92.025.00	1,372.00	0.01	0.38
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 03/03/2009		13170RO34	50,000,000.00	CALYON		100.00	49,998,400.00	92.025.00	1,372.00	0.01	0.38
SVENSKA HANDELSBANK INC COMM PAPER -- 0.000% 03/10/2009		86958TOA8	14,538,000.00	MERRILL		99.99	14,536,517.12	49,912.99	3,714.45	0.03	0.37



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Commercial Paper											
SVENSKA HANDELSBANK INC COMM PAPER	-- 0.000% 03/10/2009	86958TQA8	50,000,000.00	MERRILL		99.99	49,994,900.00	171,663.89	12,775.00	0.03	0.37
BARCLAYS US FUNDING LLC COMM PAPER	-- 0.000% 03/12/2009	06737HQC6	25,000,000.00	BARCLAYS		99.99	24,996,775.00	382,908.33	20,241.75	0.03	0.39
RABOBANK USA FIN CORP COMM PAPER	-- 0.000% 03/26/2009	74977KQS1	25,000,000.00	RABOBANK		99.97	24,993,075.00	12,241.67	19.50	0.07	0.38
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 04/07/2009	6555P0R76	25,000,000.00	NORDEA		99.93	24,983,700.00	31,616.67	2,970.75	0.10	0.62
CHEVRON FUNDING COMM PAPER	-- 0.000% 04/17/2009	1667X0RH3	25,000,000.00	CHEVRON		99.94	24,985,275.00	(2.78)	(1,669.50)	0.13	0.44

Security Type Sub-Total **389,538,000.00** **389,484,225.45** **832,407.43** **38,924.28** **0.03** **0.41**

Certificate of Deposit											
BARCLAYS BANK PLC NY CERT DEPOS	DTD 09/02/2008 3.150% 03/02/2009	06738UDJ5	45,000,000.00	BARCLAYS		100.01	45,006,691.50	6,691.50	6,691.50	0.01	0.47
ROYAL BK OF SCOTLAND NY CERT DEPOS	DTD 09/04/2008 3.110% 03/04/2009	78010GOK7	25,000,000.00	JPMCHASE		100.03	25,007,260.00	6,641.19	7,249.75	0.01	0.49
CALYON NY CERT DEPOS	DTD 02/25/2009 0.700% 04/01/2009	13170LJX9	25,000,000.00	CALYON		99.99	24,997,471.25	(2,528.75)	(2,528.75)	0.09	0.81
SVENSKA HANDELSBANKEN NY CERT DEPOS	DTD 01/08/2009 0.850% 04/08/2009	86959FVZ6	50,000,000.00	JPMCHASE		100.00	49,999,371.00	(41,892.76)	(19,076.50)	0.11	0.86
NORDEA BANK FIN NY CERT DEPOS	DTD 02/24/2009 0.550% 04/23/2009	65556OFM0	25,000,000.00	NORDEA		99.94	24,984,614.00	(15,386.00)	(15,386.00)	0.15	0.96
BNP PARIBAS SF CERT DEPOS	DTD 02/26/2009 0.630% 04/30/2009	05566OVM6	25,000,000.00	BNP PARI		99.94	24,984,198.00	(15,802.00)	(15,802.00)	0.17	1.00
BNP PARIBAS SF CERT DEPOS	DTD 02/25/2009 0.630% 05/01/2009	05566OVK0	25,000,000.00	BNP PARI		99.94	24,983,802.00	(16,198.00)	(16,198.00)	0.17	1.01
SVENSKA HANDELSBANKEN CERT DEPOS	DTD 02/27/2009 0.600% 05/01/2009	86959FYJ9	25,000,000.00	GOLDMAN		99.93	24,982,514.00	(17,486.00)	(17,486.00)	0.17	1.01



Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Certificate of Deposit										
BNP PARIBAS SF CERT DEPOS DTD 02/25/2009 0.630% 05/04/2009	05566QVL8	25,000,000.00	BNP PARI		99.93	24,982,589.25	(17,410.75)	(17,410.75)	0.18	1.02
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/17/2009 0.900% 05/18/2009	86959FXQ4	25,000,000.00	GOLDMAN		99.96	24,991,173.75	(8,826.25)	(8,826.25)	0.21	1.06
RABOBANK NEDERLAND NV (NY) CERT DEPOS DTD 02/19/2009 0.750% 05/19/2009	74977GWB0	25,000,000.00	RABOBANK		99.93	24,982,577.25	(17,422.75)	(17,422.75)	0.22	1.06
BNP PARIBAS SF CERT DEPOS DTD 03/02/2009 0.890% 06/01/2009	05566OVN4	25,000,000.00	BNP PARI		99.94	24,984,688.50	(15,311.50)	(15,311.50)	0.25	1.11
Security Type Sub-Total		345,000,000.00				344,886,950.50	(154,932.07)	(131,507.25)	0.13	0.88
Managed Account Sub-Total		4,336,457,000.00				4,384,877,248.32	21,311,440.00	28,046,458.00	0.76	1.33
Securities Sub-Total		\$4,336,457,000.00				\$4,384,877,248.32	\$21,311,440.00	\$28,046,458.00	0.76	1.33%
Accrued Interest						\$25,650,447.67				
Total Investments						\$4,410,527,695.99				

Bolded items are forward settling trades.



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	01/29/09	02/02/09	FHLB DISC NOTE -- 0.000% 02/02/2010	313385SP2	25,000,000.00	(24,766,805.56)	0.00	(24,766,805.56)			
	01/30/09	02/04/09	CITIGROUP INC CORP FDIC TLGP (FLOAT) DTD 01/30/2009 1.274% 07/30/2010	17314AAA0	25,000,000.00	(25,016,950.00)	(4,424.93)	(25,021,374.93)			
	02/02/09	02/02/09	BANK OF AMERICA REPO AGRMT DTD 02/02/2009 0.280% 02/03/2009	RE0296989	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/03/09	02/03/09	BANK OF AMERICA REPO AGRMT DTD 02/03/2009 0.210% 02/04/2009	RE0297003	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/04/09	02/04/09	BANK OF AMERICA REPO AGRMT DTD 02/04/2009 0.220% 02/05/2009	RE0297011	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/05/09	02/05/09	BANK OF AMERICA REPO AGRMT DTD 02/05/2009 0.280% 02/06/2009	RE0297029	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/05/09	02/11/09	FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	02/05/09	02/11/09	FNMA NOTES(CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/06/09	02/06/09	FIDELITY GOVERNMENT MM FUND	316175108	8,000,000.00	(8,000,000.00)	0.00	(8,000,000.00)			
	02/06/09	02/06/09	BANK OF AMERICA REPO AGRMT DTD 02/06/2009 0.240% 02/09/2009	RE0298514	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/09/09	02/09/09	BANK OF AMERICA REPO AGRMT DTD 02/09/2009 0.230% 02/10/2009	RE0297359	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/10/09	02/10/09	BANK OF AMERICA REPO AGRMT DTD 02/10/2009 0.240% 02/11/2009	RE0298522	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/10/09	02/10/09	FIDELITY GOVERNMENT MM FUND	316175108	23,000,000.00	(23,000,000.00)	0.00	(23,000,000.00)			
	02/10/09	02/10/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	12,000,000.00	(12,000,000.00)	0.00	(12,000,000.00)			
	02/11/09	02/11/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	40,000,000.00	(40,000,000.00)	0.00	(40,000,000.00)			
	02/11/09	02/11/09	BANK OF AMERICA REPO AGRMT DTD 02/11/2009 0.250% 02/12/2009	RE0298548	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	02/12/09	02/12/09	BANK OF AMERICA REPO AGRMT DTD 02/12/2009 0.260% 02/13/2009	RE0298555	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/12/09	02/17/09	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/17/2009 0.900% 05/18/2009	86959FXO4	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/12/09	03/02/09	FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	(49,997,500.00)	0.00	(49,997,500.00)			
	02/12/09	03/02/09	FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	(49,997,500.00)	0.00	(49,997,500.00)			
	02/13/09	02/13/09	BANK OF AMERICA REPO AGRMT DTD 02/13/2009 0.280% 02/17/2009	RE0298571	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/17/09	02/17/09	BANK OF AMERICA REPO AGRMT DTD 02/17/2009 0.310% 02/18/2009	RE0298597	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/17/09	02/17/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	30,000,000.00	(30,000,000.00)	0.00	(30,000,000.00)			
	02/17/09	02/19/09	RABOBANK NEDERLAND NV (NY) CERT DEPOS DTD 02/19/2009 0.750% 05/19/2009	74977GWB0	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/17/09	03/02/09	FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	(49,986,500.00)	0.00	(49,986,500.00)			
	02/18/09	02/18/09	BANK OF AMERICA REPO AGRMT DTD 02/18/2009 0.230% 02/19/2009	RE0298605	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/19/09	02/19/09	BANK OF AMERICA REPO AGRMT DTD 02/19/2009 0.240% 02/20/2009	RE0298613	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/19/09	02/19/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	17,000,000.00	(17,000,000.00)	0.00	(17,000,000.00)			
	02/20/09	02/20/09	GOLDMAN FS GOVERNMENT MM FUND	38141W273	18,000,000.00	(18,000,000.00)	0.00	(18,000,000.00)			
	02/20/09	02/20/09	BANK OF AMERICA REPO AGRMT DTD 02/20/2009 0.250% 02/23/2009	RE0298621	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	02/23/09	02/23/09	BANK OF AMERICA REPO AGRMT DTD 02/23/2009 0.230% 02/24/2009	RE0298639	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/23/09	02/23/09	CHEVRON FUNDING COMM PAPER -- 0.000% 04/17/2009	1667X0RH3	25,000,000.00	(24,985,277.78)	0.00	(24,985,277.78)			
	02/24/09	02/24/09	BANK OF AMERICA REPO AGRMT DTD 02/24/2009 0.210% 02/25/2009	RE0298647	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/24/09	02/24/09	NORDEA BANK FIN NY CERT DEPOS DTD 02/24/2009 0.550% 04/23/2009	65556OFM0	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/24/09	02/25/09	FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	(26,533,250.00)	(590,625.00)	(27,123,875.00)			
	02/25/09	02/25/09	CALYON NY CERT DEPOS DTD 02/25/2009 0.700% 04/01/2009	13170LJX9	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/25/09	02/25/09	BNP PARIBAS SF CERT DEPOS DTD 02/25/2009 0.630% 05/04/2009	05566OVL8	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/25/09	02/25/09	BNP PARIBAS SF CERT DEPOS DTD 02/25/2009 0.630% 05/01/2009	05566OVK0	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/25/09	02/25/09	BANK OF AMERICA REPO AGRMT DTD 02/25/2009 0.220% 02/26/2009	RE0298654	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/25/09	02/25/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	88,000,000.00	(88,000,000.00)	0.00	(88,000,000.00)			
	02/26/09	02/26/09	BANK OF AMERICA REPO AGRMT DTD 02/26/2009 0.280% 02/27/2009	RE0298662	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/26/09	02/26/09	BNP PARIBAS SF CERT DEPOS DTD 02/26/2009 0.630% 04/30/2009	05566OVM6	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/26/09	02/27/09	FHLMC NOTES (CALLABLE) DTD 02/25/2009 2.000% 02/25/2011	3128X8LN0	25,000,000.00	(24,980,000.00)	(2,777.78)	(24,982,777.78)			
	02/26/09	02/27/09	FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	(26,153,000.00)	(498,263.89)	(26,651,263.89)			
	02/26/09	03/02/09	BNP PARIBAS SF CERT DEPOS DTD 03/02/2009 0.890% 06/01/2009	05566QVN4	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	02/27/09	02/27/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009	0556N0Q24	50,000,000.00	(49,998,791.67)	0.00	(49,998,791.67)			
	02/27/09	02/27/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/02/2009	0556N0Q24	50,000,000.00	(49,998,791.67)	0.00	(49,998,791.67)			
	02/27/09	02/27/09	RABOBANK USA FIN COMM PAPER -- 0.000% 03/02/2009	74977KQ28	25,000,000.00	(24,999,583.33)	0.00	(24,999,583.33)			
	02/27/09	02/27/09	BANK OF AMERICA REPO AGRMT DTD 02/27/2009 0.250% 03/02/2009	RE0298670	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	02/27/09	02/27/09	SVENSKA HANDELSBANKEN CERT DEPOS DTD 02/27/2009 0.600% 05/01/2009	86959FYJ9	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	02/27/09	03/09/09	FHLMC NOTES (CALLABLE) DTD 03/09/2009 2.050% 03/09/2011	3128X8NB4	50,000,000.00	(49,975,000.00)	0.00	(49,975,000.00)			

Transaction Type Sub-Total **2,911,000,000.00 (2,913,388,950.01) (1,096,091.60) (2,914,485,041.61)**

INTEREST											
	02/02/09	02/02/09	FHLB BONDS DTD 02/02/2007 5.125% 02/02/2009	3133XJTC2	10,000,000.00	0.00	256,250.00	256,250.00			
	02/02/09	02/02/09	FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	0.00	179,906.25	179,906.25			
	02/04/09	02/04/09	FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	16,000,000.00	0.00	256,000.00	256,000.00			
	02/04/09	02/04/09	FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	16,000,000.00	0.00	256,000.00	256,000.00			
	02/04/09	02/04/09	FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	10,000,000.00	0.00	160,000.00	160,000.00			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	02/04/09	02/04/09	FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.600% 02/04/2009	3128X6M78	10,000,000.00	0.00	180,000.00	180,000.00			
	02/04/09	02/04/09	FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	0.00	359,250.00	359,250.00			
	02/05/09	02/05/09	FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	0.00	256,250.00	256,250.00			
	02/05/09	02/05/09	FHLB GLOBAL BONDS DTD 08/01/2007 5.125% 08/05/2009	3133XLUM3	10,000,000.00	0.00	256,250.00	256,250.00			
	02/06/09	02/06/09	FHLMC MTN (CALLED, OMD 2/6/2011) DTD 02/06/2008 3.400% 02/06/2009	3128X6U53	9,480,000.00	0.00	161,160.00	161,160.00			
	02/06/09	02/06/09	FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	0.00	250,250.00	250,250.00			
	02/07/09	02/07/09	FHLMC GLOBAL NOTES (CALLED, OMD 2/7/2011) DTD 02/07/2008 3.750% 02/07/2009	3128X6T63	10,000,000.00	0.00	187,500.00	187,500.00			
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	21,000,000.00	0.00	721,875.00	721,875.00			
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	6,500,000.00	0.00	223,437.50	223,437.50			
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	10,000,000.00	0.00	343,750.00	343,750.00			
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	5,000,000.00	0.00	171,875.00	171,875.00			
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	2,500,000.00	0.00	85,937.50	85,937.50			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	02/10/09	02/10/09	WAL-MART STORES INC GLOBAL SR NOTES DTD 08/10/1999 6.875% 08/10/2009	931142BE2	5,000,000.00	0.00	171,875.00	171,875.00			
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	10,000,000.00	0.00	156,250.00	156,250.00			
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	15,000,000.00	0.00	234,375.00	234,375.00			
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	17,026,000.00	0.00	266,031.25	266,031.25			
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	10,000,000.00	0.00	156,250.00	156,250.00			
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	50,000,000.00	0.00	781,250.00	781,250.00			
	02/12/09	02/12/09	FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010	31398ATK8	25,000,000.00	0.00	139,277.78	139,277.78			
	02/12/09	02/12/09	FNMA FLOATING GLOBAL NOTES (LIB-5.5) DTD 08/12/2008 1.167% 02/12/2010	31398ATK8	15,000,000.00	0.00	83,566.67	83,566.67			
	02/14/09	02/14/09	FNMA NOTES (CALLED, OMD 2/14/2011) DTD 02/14/2008 3.400% 02/14/2009	3136F8W68	7,400,000.00	0.00	125,800.00	125,800.00			
	02/14/09	02/14/09	FHLMC MTN (CALLED, OMD 2/14/2011) DTD 02/14/2008 3.420% 02/14/2009	3128X62F2	5,000,000.00	0.00	85,500.00	85,500.00			
	02/15/09	02/15/09	FNMA GLOBAL BENCHMARK NOTES DTD 07/20/2006 5.375% 08/15/2009	31359MU68	15,000,000.00	0.00	403,125.00	403,125.00			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	02/15/09	02/15/09	FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	0.00	480,562.50	480,562.50			
	02/15/09	02/15/09	FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	0.00	593,750.00	593,750.00			
	02/15/09	02/15/09	FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X0607	17,000,000.00	0.00	350,625.00	350,625.00			
	02/17/09	02/17/09	FHLMC GLOBAL REFERENCE NOTES DTD 02/13/2006 4.875% 02/17/2009	3137EAAA7	10,000,000.00	0.00	243,750.00	243,750.00			
	02/18/09	02/18/09	FFCB BONDS DTD 05/18/2006 5.260% 02/18/2009	31331VZK5	11,280,000.00	0.00	296,664.00	296,664.00			
	02/18/09	02/18/09	FFCB BONDS DTD 05/18/2006 5.260% 02/18/2009	31331VZK5	7,670,000.00	0.00	201,721.00	201,721.00			
	02/20/09	02/20/09	FHLB FLOATING GLOBAL BONDS DTD 11/20/2007 1.041% 05/20/2009	3133XNCD9	10,000,000.00	0.00	51,315.56	51,315.56			
	02/20/09	02/20/09	FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009	3133XNDG1	10,000,000.00	0.00	52,082.22	52,082.22			
	02/20/09	02/20/09	FHLB FLOATING GLOBAL BONDS DTD 11/21/2007 1.071% 11/20/2009	3133XNDG1	10,000,000.00	0.00	52,082.22	52,082.22			
	02/22/09	02/22/09	FHLMC MTN (CALLED, OMD 2/22/2011) DTD 02/22/2008 3.500% 02/22/2009	3128X6Z66	10,000,000.00	0.00	175,000.00	175,000.00			
	02/23/09	02/23/09	FHLMC MTN (EX-CALLABLE) DTD 02/23/2007 5.000% 02/23/2009	3128X4C41	11,235,000.00	0.00	280,875.00	280,875.00			
	02/23/09	02/23/09	FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009	3133XNF61	10,000,000.00	0.00	50,293.33	50,293.33			
	02/23/09	02/23/09	FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009	3133XNF61	15,000,000.00	0.00	75,440.00	75,440.00			
	02/23/09	02/23/09	FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009	3133XNF61	15,000,000.00	0.00	75,440.00	75,440.00			
	02/23/09	02/23/09	FHLB FLOATING GLOBAL BONDS DTD 11/23/2007 1.066% 11/23/2009	3133XNF61	15,000,000.00	0.00	75,440.00	75,440.00			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	02/23/09	02/23/09	FFCB BONDS DTD 02/23/2007 5.000% 02/23/2009	31331XQM7	10,725,000.00	0.00	268,125.00	268,125.00			
	02/24/09	02/24/09	FNMA NOTES (EX-CALLABLE) DTD 02/26/2004 3.740% 02/24/2009	3136F5DP3	17,950,000.00	0.00	335,665.00	335,665.00			
	02/24/09	02/24/09	FNMA NOTES (EX-CALLABLE) DTD 02/26/2004 3.740% 02/24/2009	3136F5DP3	10,700,000.00	0.00	200,090.00	200,090.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	50,000,000.00	0.00	812,500.00	812,500.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	50,000,000.00	0.00	812,500.00	812,500.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	23,000,000.00	0.00	373,750.00	373,750.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	0.00	406,250.00	406,250.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	0.00	406,250.00	406,250.00			
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	0.00	406,250.00	406,250.00			
	02/25/09	02/25/09	FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	0.00	968,750.00	968,750.00			
	02/25/09	02/25/09	FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	0.00	484,375.00	484,375.00			



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
02/27/09	02/27/09		BANK OF AMERICA NA SR FRBN (LIB3+0) DTD 02/27/2007 2.181% 02/27/2009	06050TKK7	1,300,000.00	0.00	7,167.82	7,167.82			
02/28/09	02/28/09		FIDELITY GOVERNMENT MM FUND	316175108	0.00	0.00	97,893.96	97,893.96			
02/28/09	02/28/09		GOLDMAN FS GOVERNMENT MM FUND	38141W273	0.00	0.00	5,418.02	5,418.02			
02/28/09	02/28/09		FEDERATED GOVT OBLIGATIONS FUND	60934N104	0.00	0.00	22,477.75	22,477.75			
02/28/09	02/28/09		FEDERATED PRIME OBLIGATION MUTUAL	60934N203	0.00	0.00	920.95	920.95			

Transaction Type Sub-Total					859,321,000.00	0.00	15,572,416.28	15,572,416.28			
-----------------------------------	--	--	--	--	-----------------------	-------------	----------------------	----------------------	--	--	--

MATURITY											
02/02/09	02/02/09		BANK OF AMERICA REPO AGRMT DTD 01/30/2009 0.240% 02/02/2009	RE0296971	100,000,000.00	100,000,000.00	2,000.00	100,002,000.00	0.00	0.00	
02/02/09	02/02/09		FHLB BONDS DTD 02/02/2007 5.125% 02/02/2009	3133XJTC2	10,000,000.00	10,000,000.00	0.00	10,000,000.00	(16,700.00)	0.00	
02/03/09	02/03/09		BANK OF AMERICA REPO AGRMT DTD 02/02/2009 0.280% 02/03/2009	RE0296989	100,000,000.00	100,000,000.00	777.78	100,000,777.78	0.00	0.00	
02/04/09	02/04/09		BANK OF AMERICA REPO AGRMT DTD 02/03/2009 0.210% 02/04/2009	RE0297003	100,000,000.00	100,000,000.00	583.33	100,000,583.33	0.00	0.00	
02/04/09	02/04/09		FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	10,000,000.00	10,000,000.00	0.00	10,000,000.00	20,000.00	0.00	
02/04/09	02/04/09		FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	16,000,000.00	16,000,000.00	0.00	16,000,000.00	7,680.00	0.00	
02/04/09	02/04/09		FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.200% 02/04/2009	3128X6F43	16,000,000.00	16,000,000.00	0.00	16,000,000.00	8,320.00	0.00	
02/04/09	02/04/09		FHLMC MTN (CALLED, OMD 2/4/2011) DTD 02/04/2008 3.600% 02/04/2009	3128X6M78	10,000,000.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00	
02/05/09	02/05/09		BANK OF AMERICA REPO AGRMT DTD 02/04/2009 0.220% 02/05/2009	RE0297011	100,000,000.00	100,000,000.00	611.11	100,000,611.11	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
MATURITY											
	02/06/09	02/06/09	FHLMC MTN (CALLED, OMD 2/6/2011) DTD 02/06/2008 3.400% 02/06/2009	3128X6U53	9,480,000.00	9,480,000.00	0.00	9,480,000.00	14,220.00	0.00	
	02/06/09	02/06/09	BANK OF AMERICA CORP COMM PAPER -- 0.000% 02/06/2009	0660POP64	50,000,000.00	50,000,000.00	0.00	50,000,000.00	7,291.67	0.00	
	02/06/09	02/06/09	BANK OF AMERICA REPO AGRMT DTD 02/05/2009 0.280% 02/06/2009	RE0297029	100,000,000.00	100,000,000.00	777.78	100,000,777.78	0.00	0.00	
	02/07/09	02/07/09	FHLMC GLOBAL NOTES (CALLED, OMD 2/7/2011 DTD 02/07/2008 3.750% 02/07/2009	3128X6T63	10,000,000.00	10,000,000.00	0.00	10,000,000.00	(3,500.00)	0.00	
	02/09/09	02/09/09	BANK OF AMERICA REPO AGRMT DTD 02/06/2009 0.240% 02/09/2009	RE0298514	100,000,000.00	100,000,000.00	2,000.00	100,002,000.00	0.00	0.00	
	02/10/09	02/10/09	BANK OF AMERICA REPO AGRMT DTD 02/09/2009 0.230% 02/10/2009	RE0297359	100,000,000.00	100,000,000.00	638.89	100,000,638.89	0.00	0.00	
	02/10/09	02/10/09	CITIGROUP FUNDING INC COMM PAPER -- 0.000% 02/10/2009	17307RPA6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	196,458.33	0.00	
	02/11/09	02/11/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 02/11/2009	0556N0PB5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	119,612.50	0.00	
	02/11/09	02/11/09	BANK OF AMERICA REPO AGRMT DTD 02/10/2009 0.240% 02/11/2009	RE0298522	100,000,000.00	100,000,000.00	666.67	100,000,666.67	0.00	0.00	
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	10,000,000.00	10,000,000.00	0.00	10,000,000.00	45,000.00	0.00	
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	15,000,000.00	15,000,000.00	0.00	15,000,000.00	67,500.00	0.00	
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	17,026,000.00	17,026,000.00	0.00	17,026,000.00	46,821.50	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
MATURITY											
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	127,500.00	0.00	
	02/11/09	02/11/09	FNMA GLOBAL NOTES (CALLED, OMD 2/11/2011 DTD 02/11/2008 3.125% 02/11/2009	31398ANC2	10,000,000.00	10,000,000.00	0.00	10,000,000.00	29,600.00	0.00	
	02/12/09	02/12/09	BANK OF AMERICA REPO AGRMT DTD 02/11/2009 0.250% 02/12/2009	RE0298548	100,000,000.00	100,000,000.00	694.44	100,000,694.44	0.00	0.00	
	02/13/09	02/13/09	BANK OF AMERICA REPO AGRMT DTD 02/12/2009 0.260% 02/13/2009	RE0298555	100,000,000.00	100,000,000.00	722.22	100,000,722.22	0.00	0.00	
	02/14/09	02/14/09	FHLMC MTN (CALLED, OMD 2/14/2011) DTD 02/14/2008 3.420% 02/14/2009	3128X62F2	5,000,000.00	5,000,000.00	0.00	5,000,000.00	7,500.00	0.00	
	02/14/09	02/14/09	FNMA NOTES (CALLED, OMD 2/14/2011) DTD 02/14/2008 3.400% 02/14/2009	3136F8W68	7,400,000.00	7,400,000.00	0.00	7,400,000.00	11,100.00	0.00	
	02/17/09	02/17/09	FHLMC GLOBAL REFERENCE NOTES DTD 02/13/2006 4.875% 02/17/2009	3137EAAA7	10,000,000.00	10,000,000.00	0.00	10,000,000.00	158,700.00	0.00	
	02/17/09	02/17/09	CALYON NY CERT DEPOS DTD 12/15/2008 1.430% 02/17/2009	13170LCJ7	50,000,000.00	50,000,000.00	127,111.11	50,127,111.11	0.00	0.00	
	02/17/09	02/17/09	BNP PARIBAS SF BRANCH CERT DEPOS DTD 05/16/2008 2.920% 02/17/2009	05566OOD2	30,000,000.00	30,000,000.00	674,033.33	30,674,033.33	0.00	0.00	
	02/17/09	02/17/09	BANK OF AMERICA REPO AGRMT DTD 02/13/2009 0.280% 02/17/2009	RE0298571	100,000,000.00	100,000,000.00	3,111.11	100,003,111.11	0.00	0.00	
	02/18/09	02/18/09	BANK OF AMERICA REPO AGRMT DTD 02/17/2009 0.310% 02/18/2009	RE0298597	100,000,000.00	100,000,000.00	861.11	100,000,861.11	0.00	0.00	
	02/18/09	02/18/09	FFCB BONDS DTD 05/18/2006 5.260% 02/18/2009	31331VZK5	7,670,000.00	7,670,000.00	0.00	7,670,000.00	37,199.50	0.00	
	02/18/09	02/18/09	FFCB BONDS DTD 05/18/2006 5.260% 02/18/2009	31331VZK5	11,280,000.00	11,280,000.00	0.00	11,280,000.00	25,154.40	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
MATURITY											
	02/19/09	02/19/09	BNP PARIBAS SF BRANCH CERT DEPOS DTD 12/17/2008 1.150% 02/19/2009	05566QUB1	50,000,000.00	50,000,000.00	102,222.22	50,102,222.22	0.00	0.00	
	02/19/09	02/19/09	BANK OF AMERICA REPO AGRMT DTD 02/18/2009 0.230% 02/19/2009	RE0298605	100,000,000.00	100,000,000.00	638.89	100,000,638.89	0.00	0.00	
	02/20/09	02/20/09	BANK OF AMERICA REPO AGRMT DTD 02/19/2009 0.240% 02/20/2009	RE0298613	100,000,000.00	100,000,000.00	666.67	100,000,666.67	0.00	0.00	
	02/20/09	02/20/09	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 02/20/2009	06737HPL7	25,000,000.00	25,000,000.00	0.00	25,000,000.00	389,722.22	0.00	
	02/22/09	02/22/09	FHLMC MTN (CALLED, OMD 2/22/2011) DTD 02/22/2008 3.500% 02/22/2009	3128X6Z66	10,000,000.00	10,000,000.00	0.00	10,000,000.00	10,000.00	0.00	
	02/23/09	02/23/09	FHLMC MTN (EX-CALLABLE) DTD 02/23/2007 5.000% 02/23/2009	3128X4C41	11,235,000.00	11,235,000.00	0.00	11,235,000.00	4,038.98	0.00	
	02/23/09	02/23/09	FFCB BONDS DTD 02/23/2007 5.000% 02/23/2009	31331XOM7	10,725,000.00	10,725,000.00	0.00	10,725,000.00	3,432.00	0.00	
	02/23/09	02/23/09	BANK OF AMERICA REPO AGRMT DTD 02/20/2009 0.250% 02/23/2009	RE0298621	100,000,000.00	100,000,000.00	2,083.33	100,002,083.33	0.00	0.00	
	02/24/09	02/24/09	BANK OF AMERICA REPO AGRMT DTD 02/23/2009 0.230% 02/24/2009	RE0298639	100,000,000.00	100,000,000.00	638.89	100,000,638.89	0.00	0.00	
	02/24/09	02/24/09	FNMA NOTES (EX-CALLABLE) DTD 02/26/2004 3.740% 02/24/2009	3136F5DP3	17,950,000.00	17,950,000.00	0.00	17,950,000.00	432,774.50	0.00	
	02/24/09	02/24/09	FNMA NOTES (EX-CALLABLE) DTD 02/26/2004 3.740% 02/24/2009	3136F5DP3	10,700,000.00	10,700,000.00	0.00	10,700,000.00	257,763.00	0.00	
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	25,000,000.00	0.00	25,000,000.00	116,500.00	0.00	
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
MATURITY											
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	25,000,000.00	0.00	25,000,000.00	155,000.00	0.00	
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	(21,900.00)	0.00	
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	23,000,000.00	23,000,000.00	0.00	23,000,000.00	89,700.00	0.00	
	02/25/09	02/25/09	FNMA GLOBAL NOTES (CALLED, OMD 2/25/2011 DTD 02/25/2008 3.250% 02/25/2009	31398ANH1	25,000,000.00	25,000,000.00	0.00	25,000,000.00	167,500.00	0.00	
	02/25/09	02/25/09	BANK OF AMERICA REPO AGRMT DTD 02/24/2009 0.210% 02/25/2009	RE0298647	100,000,000.00	100,000,000.00	583.33	100,000,583.33	0.00	0.00	
	02/25/09	02/25/09	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 04/25/2008 2.800% 02/25/2009	74977GKB3	25,000,000.00	25,000,000.00	595,000.00	25,595,000.00	0.00	0.00	
	02/26/09	02/26/09	BANK OF AMERICA REPO AGRMT DTD 02/25/2009 0.220% 02/26/2009	RE0298654	100,000,000.00	100,000,000.00	611.11	100,000,611.11	0.00	0.00	
	02/27/09	02/27/09	BANK OF AMERICA REPO AGRMT DTD 02/26/2009 0.280% 02/27/2009	RE0298662	100,000,000.00	100,000,000.00	777.78	100,000,777.78	0.00	0.00	
	02/27/09	02/27/09	BANK OF AMERICA NA SR FRBN (LIB3+0) DTD 02/27/2007 2.181% 02/27/2009	06050TKK7	1,300,000.00	1,300,000.00	0.00	1,300,000.00	3,549.00	0.00	
	02/27/09	02/27/09	ROYAL BK OF SCOTLAND NY CERT DEPOS DTD 04/30/2008 2.900% 02/27/2009	78010GFA1	25,000,000.00	25,000,000.00	610,208.33	25,610,208.33	(2,054.20)	0.00	
Transaction Type Sub-Total					2,739,766,000.00	2,739,766,000.00	2,128,019.43	2,741,894,019.43	2,515,483.40	0.00	
SELL											
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	57,000,000.00	57,000,000.00	0.00	57,000,000.00	0.00	0.00	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
SELL											
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	32,000,000.00	32,000,000.00	0.00	32,000,000.00	0.00	0.00	FIFO
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00	FIFO
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	6,000,000.00	6,000,000.00	0.00	6,000,000.00	0.00	0.00	FIFO
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	33,000,000.00	33,000,000.00	0.00	33,000,000.00	0.00	0.00	FIFO
	02/02/09	02/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	23,000,000.00	23,000,000.00	0.00	23,000,000.00	0.00	0.00	FIFO
	02/04/09	02/04/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	27,000,000.00	27,000,000.00	0.00	27,000,000.00	0.00	0.00	FIFO
	02/05/09	02/05/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	19,000,000.00	19,000,000.00	0.00	19,000,000.00	0.00	0.00	FIFO
	02/05/09	02/05/09	FIDELITY GOVERNMENT MM FUND	316175108	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00	FIFO
	02/05/09	02/05/09	FIDELITY GOVERNMENT MM FUND	316175108	29,000,000.00	29,000,000.00	0.00	29,000,000.00	0.00	0.00	FIFO
	02/12/09	02/12/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	12,000,000.00	12,000,000.00	0.00	12,000,000.00	0.00	0.00	FIFO
	02/12/09	02/12/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00	FIFO
	02/13/09	02/13/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	17,000,000.00	17,000,000.00	0.00	17,000,000.00	0.00	0.00	FIFO
	02/24/09	02/24/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	14,000,000.00	14,000,000.00	0.00	14,000,000.00	0.00	0.00	FIFO
	02/26/09	02/26/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	9,000,000.00	9,000,000.00	0.00	9,000,000.00	0.00	0.00	FIFO
	02/26/09	02/26/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	11,000,000.00	11,000,000.00	0.00	11,000,000.00	0.00	0.00	FIFO
Transaction Type Sub-Total					293,000,000.00	293,000,000.00	0.00	293,000,000.00	0.00	0.00	
Managed Account Sub-Total					6,803,087,000.00	119,377,049.99	16,604,344.11	135,981,394.10	2,515,483.40	0.00	
Total Security Transactions					\$6,803,087,000.00	\$119,377,049.99	\$16,604,344.11	\$135,981,394.10	\$2,515,483.40	\$0.00	

Bolded items are forward settling trades.