



San Bernardino County Pool Summary (as of 12/31/08)

Security Type	Par Value	Amortized Cost	Market Value	Market % of Portfolio	Yield to Maturity At Cost	Weighted Avg. Maturity	Modified Duration
Bankers Acceptances	0.00	0.00	0.00	0.0%			
Certificates of Deposit	300,000,000.00	300,000,598.50	300,459,165.50	6.3%	2.03%	47	0.13
Collateralized CD	0.00	0.00	0.00	0.0%			
Commercial Paper	649,538,000.00	648,538,096.26	649,012,184.82	13.6%	1.51%	36	0.10
Corporate Notes	147,534,000.00	149,129,243.45	148,604,774.93	3.1%	2.93%	252	0.66
Federal Agencies	2,848,316,000.00	2,866,106,398.56	2,908,413,167.30	61.2%	3.41%	486	0.79
Money Market Funds	600,000,000.00	600,000,000.00	600,000,000.00	12.6%	1.02%	1	0.003
Municipal Debt	0.00	0.00	0.00	0.0%			
Repurchase Agreements	150,000,000.00	150,000,000.00	149,998,929.00	3.2%	0.02%	2	0.006
U.S. Treasuries	0.00	0.00	0.00	0.0%			
Total Securities	4,695,388,000.00	4,713,774,336.77	4,756,488,221.55	100.0%	2.63%	313	0.55
Cash Balance	315,801,413.79	315,801,413.79	315,801,413.79				
Total Investments	5,011,189,413.79	5,029,575,750.56	5,072,289,635.34				
Accrued Interest		30,532,226.82	30,532,226.82				
Total Portfolio	5,011,189,413.79	5,060,107,977.38	5,102,821,862.16				

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

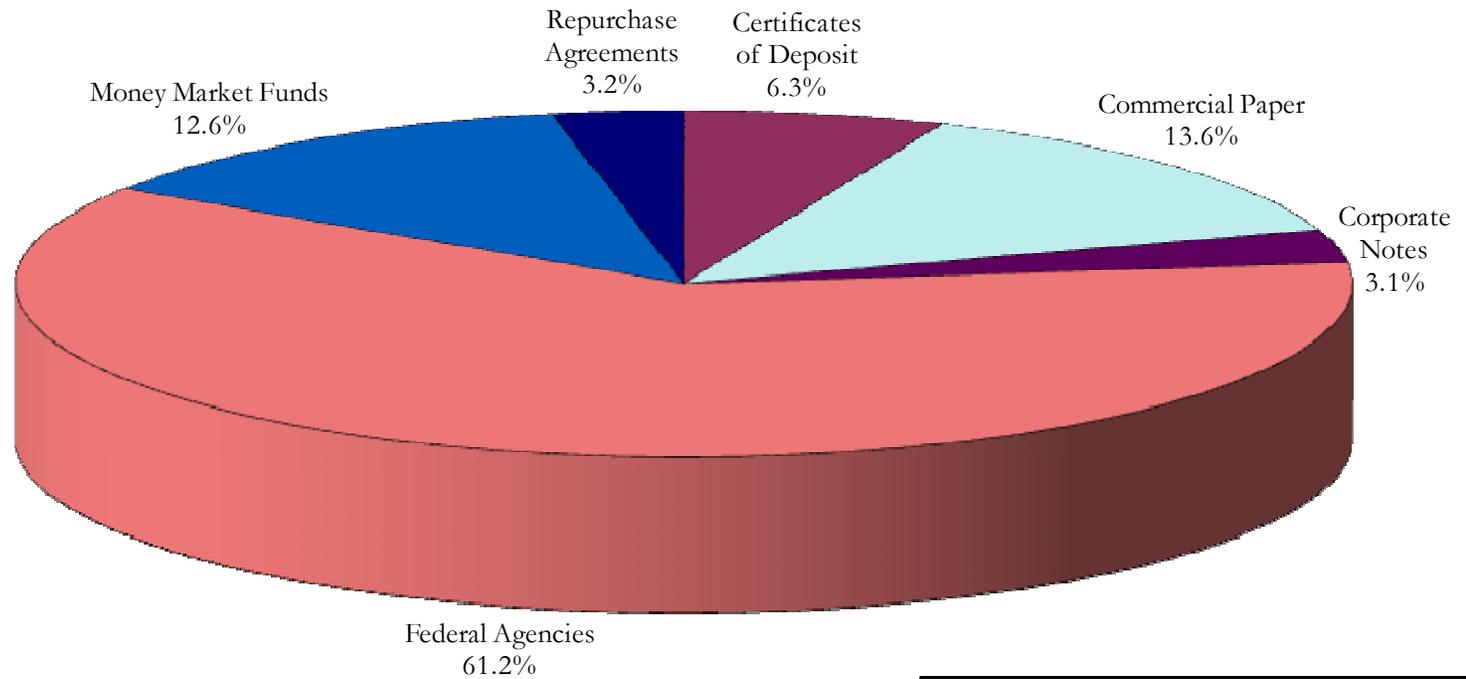
2. Statistics for the total portfolio include money market funds.

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



San Bernardino County Pool

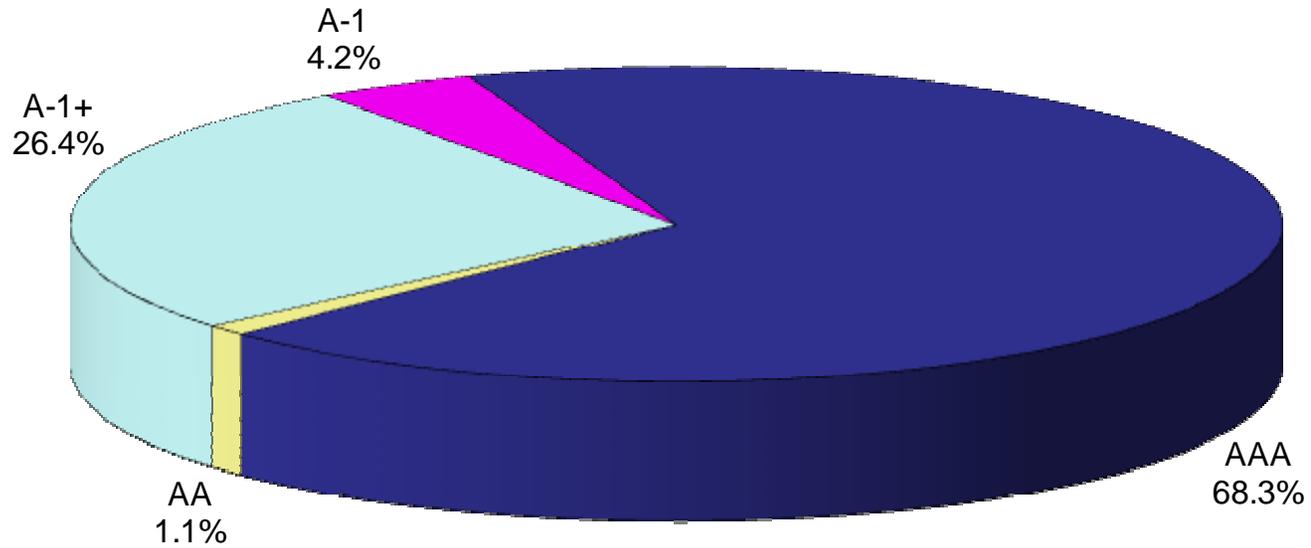
Sector Distribution (as of 12/31/08)



Sector	Market Value
Bankers Acceptance	0.00
Certificates of Deposit	300,459,165.50
Collateralized CD	0.00
Commercial Paper	649,012,184.82
Corporate Note	148,604,774.93
Federal Agencies	2,908,413,167.30
Money Market Funds	600,000,000.00
Municipal Debt	0.00
Repurchase Agreement	149,998,929.00
U.S. Treasuries	0.00



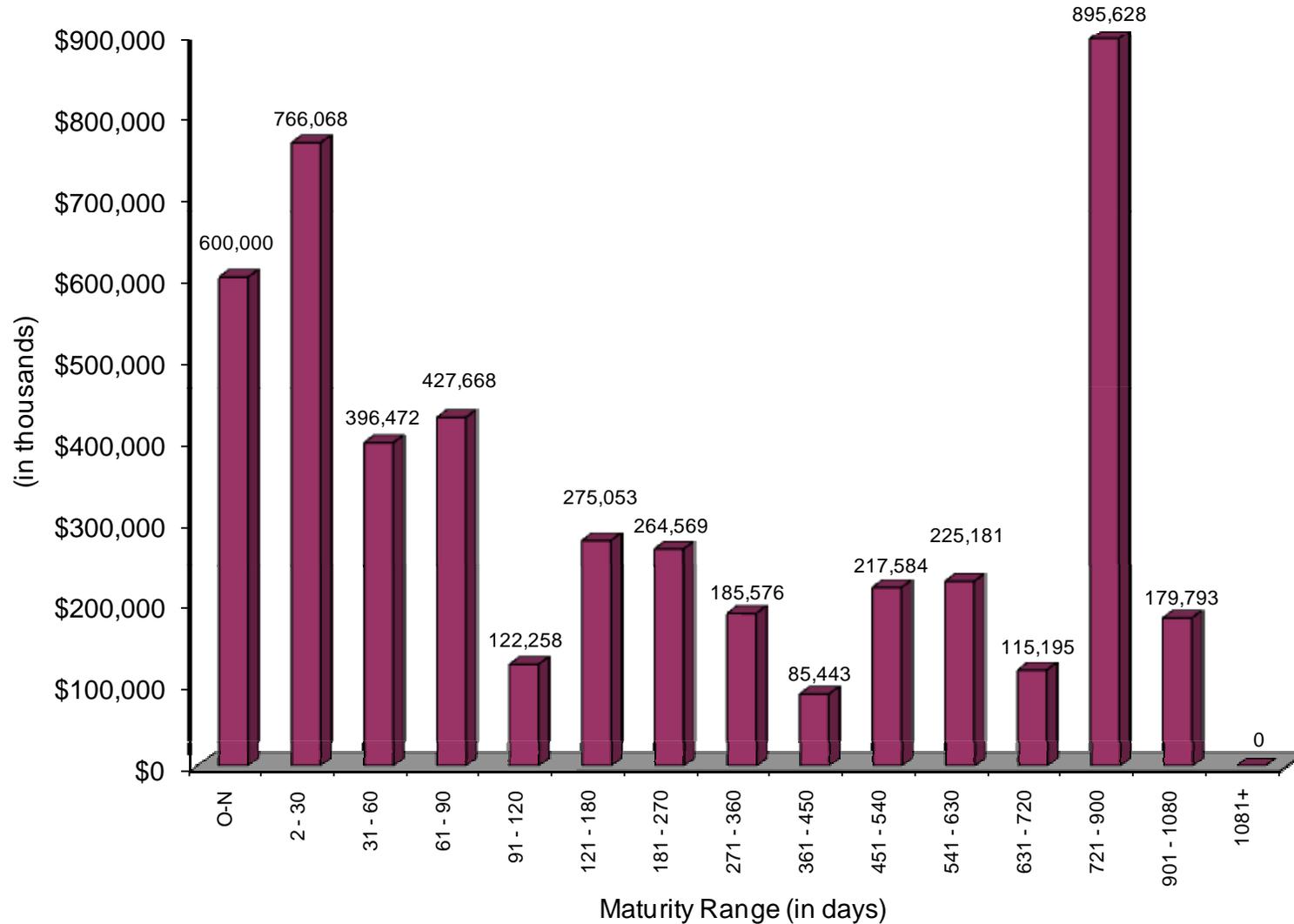
San Bernardino County Pool Credit Quality Distribution (as of 12/31/08)



Credit Rating	Market Value
A-1+ (Short-Term)	1,256,698,281.49
A-1 (Short-Term)	200,103,710.00
AAA (Long-Term)	3,246,887,017.05
AA (Long-Term)	52,799,213.01



San Bernardino County Pool Maturity Distribution (as of 12/31/08)



* Maturity distribution assumes no securities are called



San Bernardino County Pool Portfolio Yield Summary

Month	Yield to Maturity At Cost
December 2007	4.95%
January 2008	4.64%
February 2008	4.27%
March 2008	3.98%
April 2008	3.64%
May 2008	3.56%
June 2008	3.55%
July 2008	3.54%
August 2008	3.51%
September 2008	3.39%
October 2008	3.14%
November 2008	2.98%
December 2008	2.63%

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.
2. All historical yields restated to include money market funds.