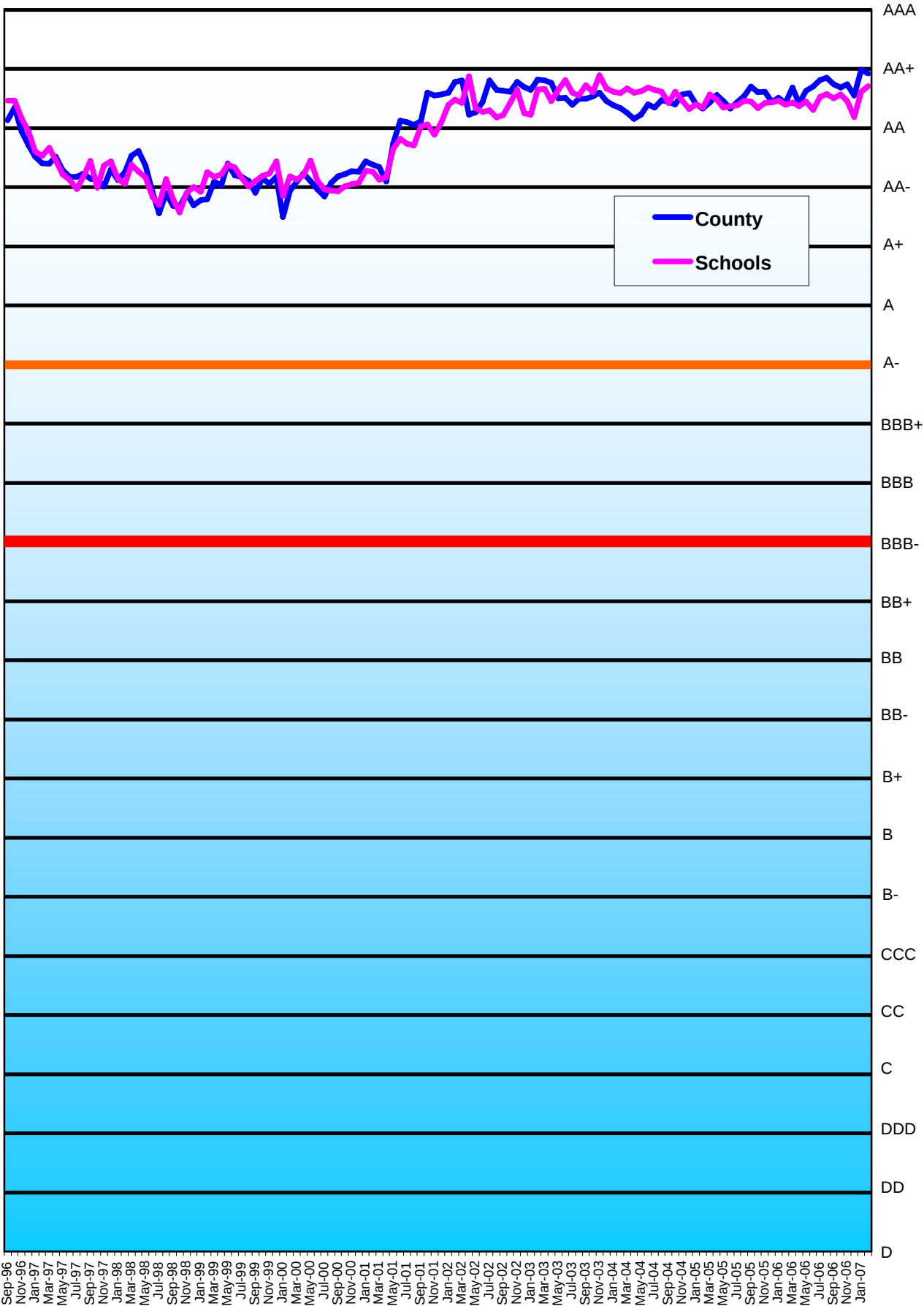


ORANGE COUNTY TREASURY

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS

as of 2-28-07



 : Lowest acceptable investment credit rating for Orange County Investment Funds
 : Any investment below the red line is considered speculative.