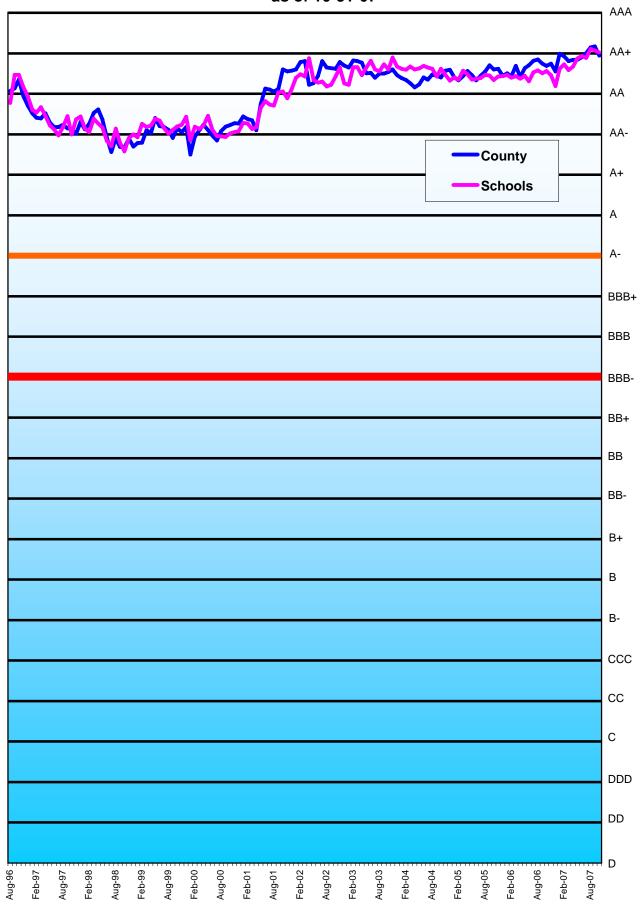
ORANGE COUNTY TREASURY

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS as of 10-31-07



: Lowest acceptable investment credit rating for Orange County Investment Funds

Any investment below the red line is considered speculative.