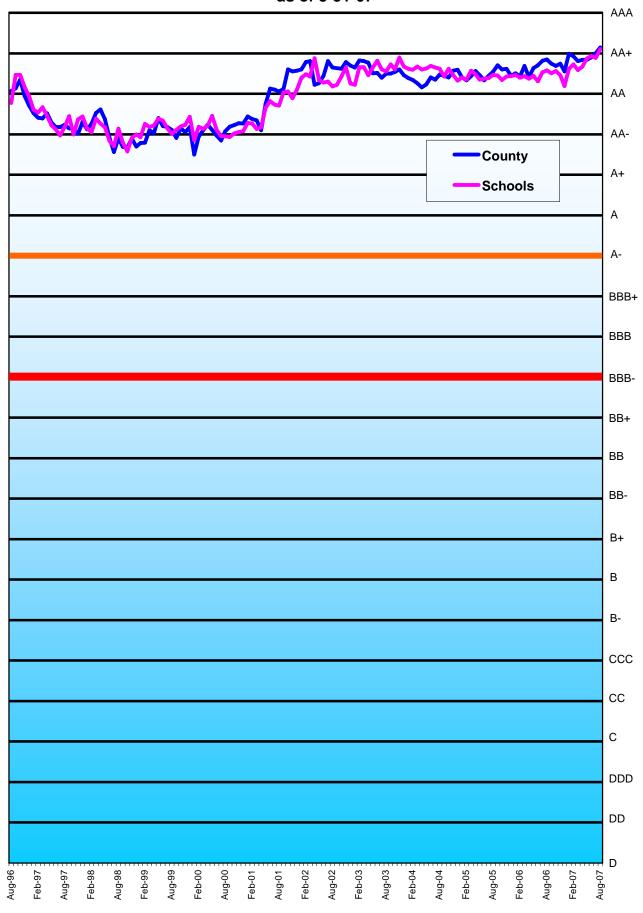
## **ORANGE COUNTY TREASURY**

MONTH-END WEIGHTED-AVERAGE CREDIT RATINGS as of 8-31-07



Lowest acceptable investment credit rating for Orange County Investment Funds

Any investment below the red line is considered speculative.