

STATEMENT OF CHANGES IN NET ASSETS

For the Fiscal Year Ended June 30, 2006
(expressed in thousands)

ADDITIONS

| | |
|---|----------------|
| Operations Income | |
| Interest Income | \$ 199,326 |
| Securities Lending | 5,890 |
| Overdraft Penalties Assessed to Participants | 1 |
| Operations Expenses | |
| Administrative Expenses | (522) |
| Securities Lending | <u>(5,731)</u> |
| Net Increase in Net Assets Resulting From Operations | 198,964 |

Pool Participants Unit Transactions at Net Asset Value of \$1.00 per Unit

| | |
|------------------------|-------------------|
| Purchase of Units | <u>12,891,202</u> |
| Total Additions | 13,090,166 |

DEDUCTIONS

| | |
|-------------------------|---------------------|
| Redemption of Units | <u>(12,766,205)</u> |
| Total Deductions | <u>(12,766,205)</u> |

CHANGE IN NET ASSETS

323,961

Net Assets

| | |
|-------------------|---------------------|
| Beginning of Year | <u>4,967,053</u> |
| End of Year | <u>\$ 5,291,014</u> |

The notes to the financial statements are an integral part of this statement.