

SCHEDULE OF PARTICIPANTS BY CONCENTRATION

June 30, 2011

Participant Type	Number of Accounts		Ownership Value	
Counties	39	7.3%	\$ 4,991,508,082	53.2%
Cities & Towns	228	42.9%	2,048,715,439	21.8%
Special Districts	121	22.8%	1,431,314,262	15.2%
Bond Accounts	111	20.9%	586,875,521	6.3%
Public Colleges & Universities	29	5.5%	306,935,789	3.3%
Other	3	0.6%	19,302,206	0.2%
Total	531	100.0%	\$ 9,384,651,299	100.0%