

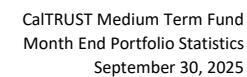


| | CalTRUST Short Term | LAIF | | CalTRUST Short Term Net Total Return | CalTRUST Short Term Yield | LAIF Yield |
|-------------------------|---------------------|----------------------------|------------------|---|------------------------------|------------|
| Net Assets | \$859,191,972.36 | N/A | One Month | 0.47% | 0.34% | 0.35% |
| NAV per Share | \$10.08 | N/A | Three Month | 1.16% | 1.06% | 1.07% |
| 30 day SEC Yield | 3.94% | N/A | Six Month | 2.26% | 2.16% | 2.15% |
| Distribution Yield | 4.17% | N/A | One Year* | 4.28% | 4.48% | 4.41% |
| Period Net Total Return | 0.47% | 0.35% | Two Year* | 5.19% | 4.76% | 4.36% |
| Effective Duration | 0.73 yrs | N/A | Three Year* | 4.88% | 4.48% | 3.83% |
| Average Maturity | 0.79Yrs | N/A yrs ** | Five Year* | 2.85% | 2.89% | 2.49% |
| Weighted Average Life | 0.78 yrs | N/A yrs ** | Ten Year* | 2.23% | 2.18% | 1.93% |
| | | ** LAIF data not available | Since Inception* | 2.05% | 2.01% | 1.86% |
| | | | *Annualized | | | |

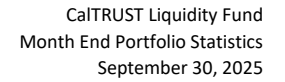
Portfolio Sector Breakdown

- ABS - 10.74%
- Government Related - 2.56%
- Investment Grade Corporates - 15.66%
- STIF Funds - 0.58%
- Treasuries - 70.46%


Rated AAF by S&P Global Ratings



Rated AA-f by S&P Global Ratings



Portfolio Sector Breakdown



| Sector | Percentage |
|--------------------------------------|------------|
| Commercial Paper | 31.87% |
| Corporate Floating Rate | 0.78% |
| Fixed Rate Certificate of Deposit | 12.32% |
| Floating Rate Certificate of Deposit | 13.93% |
| Interest Bearing Commercial Paper | 5.91% |
| Money Market Fund | 2.88% |
| Repurchase Agreement | 26.73% |
| US Treasury Bill | 3.94% |
| US Treasury Note | 1.64% |

| | CalTRUST Historical Liquidity 30 day SEC Yield |
|-------|---|
| 9/25 | 4.32% |
| 8/25 | 4.33% |
| 7/25 | 4.40% |
| 6/25 | 4.35% |
| 5/25 | 4.37% |
| 4/25 | 4.40% |
| 3/25 | 4.39% |
| 2/25 | 4.41% |
| 1/25 | 4.46% |
| 12/24 | 4.69% |
| 11/24 | 4.82% |
| 10/24 | 4.96% |
| 9/24 | 5.23% |

Rated AAAm by S&P Global Ratings