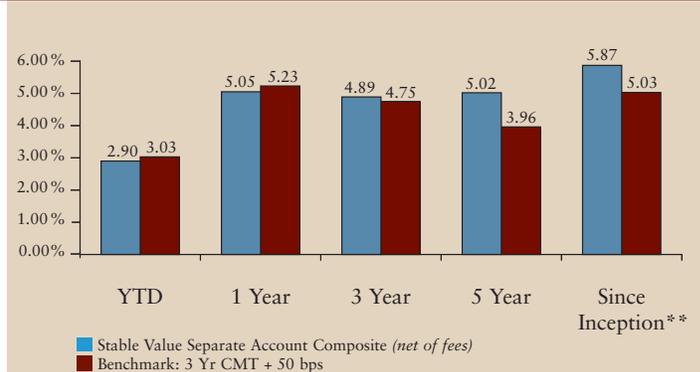


# WSRC/BSRI Savings and Investment Plan Stable Value Fund

## Fund Overview

**Fund Category** ..... Stable Value  
**Wtd. Avg. Quality - Contract Level**.... AA  
**Projected Investment Mgmt. Fee** ..... 14 basis points (0.14%)  
 (This is the fee charged to participants. One basis point is equal to .01%)  
**Projected Net Yield\*\*\*** ..... 4.75% - 4.95%  
**WSRC/BSRI Total SV Fund Assets** ..... \$552 million  
**Fund Advisor** ..... Galliard Capital Management, Inc.  
 Galliard is a wholly-owned subsidiary of Wells Fargo & Company and currently manages assets in excess of \$24.8 billion.

## Historical Performance as of July 31, 2007\*



## Investment Objective

The WSRC/BSRI Savings and Investment Plan Stable Value Fund is conservatively managed to protect principal while providing the potential for higher rates of return compared to other investments, such as money market funds. To achieve this, the fund invests in diversified portfolios of intermediate maturity fixed income securities. To provide a stabilized

earnings rate and for benefit payments at book value (deposits plus interest), the fund enters into contracts to guarantee book value with highly rated financial institutions. In managing the fixed income securities, the fund incorporates the investment styles of four nationally recognized fixed income managers.

## Investment Profile

Stable Value investments may be appropriate for someone seeking to safeguard principal or balance a portfolio having more aggressive investments. Because of the small range of price fluctuations in relation to other investments, the Stable

Value Fund provides a low risk to an investor looking for a conservative investment strategy. The Fund may be suitable for the investor who is nearing retirement and desires to minimize the daily volatility associated with other invested assets.

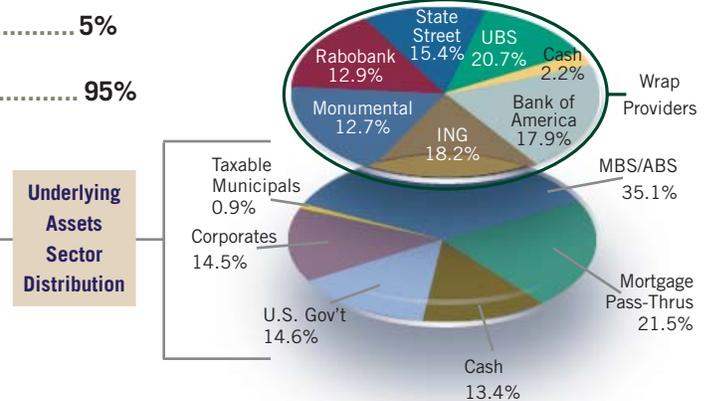
## Projected Initial Sector Distribution

**Liquidity Buffer** ..... 5%

**Security Backed Contracts** ..... 95%

### Underlying Fixed Income Strategies

Galliard Short Duration	40%
Galliard Intermediate	10%
Western Asset Management(WAMCO)(Intermediate)	20%
Galliard Broad Market	5%
Pacific Investment (PIMCO) Broad Market	10%
Aberdeen Asset Management (Broad Market)	10%



## Contract Issuer

## Credit Quality

Bank of America  
 ING Life Ins. Co.  
 Monumental Life Ins. Co.

AA+  
 AA  
 AA

## Contract Issuer

## Credit Quality

Rabobank  
 State Street  
 UBS

AAA  
 AA  
 AA+

\*Illustrative performance shown. The performance graph above reflects historical performance for the Advisor's Stable Value Separate Account Composite which is comprised of accounts with similar mandates to the WSRC/BSRI Savings and Investment Plan Stable Value Fund which will be established on 11/1/07. Performance for the Advisor's Stable Value Separate Account Composite is shown net of the estimated fees (expense ratio) for the WSRC/BSRI Savings and Investment Plan Stable Value Fund. This performance should be viewed as a proxy for the WSRC/BSRI Savings and Investment Plan Stable Value Fund Account, as investment guidelines and actual performance for the WSRC/BSRI Savings and Investment Plan Stable Value Fund may be different than those accounts represented in the Advisor's composite. Returns for periods less than one year are not annualized.

\*\*Since inception for the Galliard Stable Value Separate Account Composite is 10/1/1995. Galliard will assume management of the WSRC/BSRI Savings and Investment Plan Stable Value Fund on November 1, 2007.

\*\*\*Projected yield range is estimated based on current market conditions and the current portfolio statistics. Actual yield at funding date may vary from stated range. Yield is reported net of projected investment management fee.

Results represent past performance and do not guarantee future results. Performance reflected above is net of management fees. For further information on the fund, see your company representative. Individual returns may differ due to level and timing of activity in your account. COLLECTIVE TRUST FUNDS ARE NOT FDIC OR FEDERAL RESERVE BOARD INSURED AND MAY LOSE VALUE. NO BANK GUARANTEE.