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01 [REDACTED]

CSU DXD NPM 6094

STANDBY AGREEMENT BETWEEN
NATIONAL CITY BANK &
BAYER CORPORATION

INVESTMENT & TRANSACTION STATEMENT
01/01/2006 THRU 03/31/2006

06-13053-04
03030292
NO ADDITIONAL
review required

[Signature]

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REGION 1

U.S. NUCLEAR REGULATORY COMMISSION
C/O NUCLEAR MATERIAL SAFETY SECTION
DIVISION OF RADIATION SAFETY
475 ALLENDALE ROAD
KING OF PRUSSIA, PA 19406

ADMINISTRATIVE OFFICER:
DAWN DEWERTH (216)222-9225

NMCS/RONI MATERIALS-002

National City Bank

MARKET VALUES SHOWN ON THIS STATEMENT ARE OBTAINED FROM SOURCES BELIEVED TO BE RELIABLE. HOWEVER, NATIONAL CITY AND ITS AFFILIATES CANNOT GUARANTEE THEIR ACCURACY. FOR ASSETS NOT TRADED ON AN EXCHANGE, INCLUDING BUT NOT LIMITED TO CLOSELY-HELD SECURITIES, LIMITED PARTNERSHIPS AND HEDGE FUNDS, THE MARKET VALUE IS REPORTED BASED ON EITHER A VALUATION/ESTIMATE OR COST OR AT \$1. IN ANY EVENT, THE REPORTED MARKET VALUE IS NOT CURRENT TRUE MARKET VALUE AND SHOULD NOT BE RELIED UPON FOR PURPOSES SUCH AS LOAN COLLATERAL.

STATUTE OF LIMITATIONS:

A STATUTE OF LIMITATIONS IS THE PERIOD OF TIME WITHIN WHICH AN ACTION MUST BE FILED OR ELSE BE BARRED. AN ACTION FOR BREACH OF TRUST BASED ON MATTERS DISCLOSED IN A TRUST ACCOUNTING OR OTHER WRITTEN REPORT OF THE TRUSTEE MAY BE SUBJECT TO A STATUTE OF LIMITATIONS PERIOD THAT COMMENCES FROM THE DATE A BENEFICIARY IS SENT OR RECEIVES THE TRUST ACCOUNTING OR OTHER WRITTEN REPORT. IN ORDER FOR THE STATUTE OF LIMITATIONS TO COMMENCE IN SOME STATES, SUCH AS FLORIDA, MICHIGAN AND MISSOURI, TRUST BENEFICIARIES MUST ALSO RECEIVE NOTICE THAT DISCLOSES THE STATUTE OF LIMITATIONS PERIOD. IN FLORIDA THIS STATUTE OF LIMITATIONS PERIOD IS SIX MONTHS FROM THE DATE SUCH AN ACCOUNTING OR REPORT IS RECEIVED. IN MICHIGAN AND MISSOURI THIS STATUTE OF LIMITATIONS PERIOD IS ONE YEAR FROM THE DATE SUCH AN ACCOUNTING OR REPORT IS SENT. STATUTE OF LIMITATIONS PERIODS VARY FROM STATE TO STATE, OR MAY DIFFER BASED ON ACCOUNT TYPE, AND IN SOME STATES, MORE THAN ONE STATUTE OF LIMITATIONS MAY APPLY TO AN ACTION. IF YOU HAVE QUESTIONS REGARDING ANY STATUTES OF LIMITATIONS, PLEASE CONSULT YOUR ATTORNEY

MUTUAL FUNDS ARE NOT INSURED OR GUARANTEED BY NATIONAL CITY OR ANY OF ITS AFFILIATES, THE FDIC OR ANY OTHER GOVERNMENT AGENCY OR GOVERNMENT-SPONSORED AGENCY.

COMMON TRUST FUNDS/COLLECTIVE FUNDS:

ERNST & YOUNG COMPLETES AN ANNUAL AUDIT OF OUR COMMON AND COLLECTIVE FUNDS. IF YOUR ACCOUNT HOLDS ONE OF THESE FUNDS, A COPY OF THE MOST RECENT REPORT WILL BE PROVIDED TO YOU UPON REQUEST.

TEMPORARY INVESTMENT PRACTICES:

IF THIS ACCOUNT UTILIZES A MONEY MARKET SWEEP VEHICLE, AVAILABLE CASH IS AUTOMATICALLY TRANSFERRED EACH BUSINESS DAY TO A DESIGNATED MONEY MARKET FUND. NO FEE IS CHARGED FOR THIS SERVICE, UNLESS SPECIFICALLY ARRANGED BY AGREEMENT WITH YOU AND REFLECTED ON YOUR STATEMENT.

SHAREHOLDER SERVICING FEES:

CERTAIN MUTUAL FUND FAMILIES PAY FINANCIAL INSTITUTIONS FOR PROVIDING SHAREHOLDER SERVICES, INCLUDING BUT NOT LIMITED TO, AGGREGATING AND PROCESSING PURCHASES AND REDEMPTIONS, ALLOCATING DIVIDENDS AND DISTRIBUTING PROXY MATERIALS. PAYMENT FOR SUCH SERVICES IS NOT CHARGED TO YOUR ACCOUNT; IT IS A FUND LEVEL EXPENSE AND VARIES ACCORDING TO FUND. GENERALLY, THE ANNUAL AMOUNT RANGES BETWEEN 0.15% AND 0.40% OF THE DAILY NET ASSETS. UPON REQUEST, NATIONAL CITY WILL PROVIDE DETAILS ABOUT SUCH FEES, IF ANY, FROM MUTUAL FUNDS HELD IN YOUR ACCOUNT. NATIONAL CITY'S RECEIPT OF ANY FEES OF THIS TYPE WILL HAVE A DE MINIMUS OR NO IMPACT ON THE FUNDS YIELD. NATIONAL CITY DOES NOT RECEIVE SHAREHOLDER SERVICING FEES FOR ALLEGIANT FUNDS HELD IN YOUR ACCOUNT.



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INVESTMENT MANAGEMENT FEES:

NATIONAL CITY BANK RECEIVES A CO-ADMINISTRATOR FEE ON ALLEGiant FUNDS OF .0375% PER ANNUM; AND A CUSTODY FEE OF .007% ON THE FIRST \$5 BILLION, .004% ON THE NEXT \$5 BILLION, .002% ON AMOUNTS OVER \$10 BILLION, PER ANNUM. OTHER TRANSACTION BASED CHARGES APPLY. ALLEGiant ASSET MANAGEMENT COMPANY, AN AFFILIATE OF NATIONAL CITY CORPORATION, RECEIVES AN INVESTMENT ADVISORY FEE PER ANNUM AS FOLLOWS:

ALLEGiant ADVANTAGE INSTITUTIONAL MONEY MKT FD	\$1.50 PER \$1,000	ALLEGiant INTERMEDIATE TAX EXEMPT BOND FUND	\$5.50 PER \$1,000
ALLEGiant TREASURY MONEY MARKET FUND	\$3.00 PER \$1,000	ALLEGiant TOTAL RETURN ADVANTAGE FUND	\$5.50 PER \$1,000
ALLEGiant GOVERNMENT MONEY MARKET FUND	\$3.00 PER \$1,000	ALLEGiant GOVERNMENT MORTGAGE FUND	\$5.50 PER \$1,000
ALLEGiant MONEY MARKET FUND	\$3.00 PER \$1,000	ALLEGiant LARGE CAP CORE EQUITY FUND	\$7.50 PER \$1,000
ALLEGiant OH MUNICIPAL MONEY MARKET FUND	\$2.00 PER \$1,000	ALLEGiant LARGE CAP GROWTH FUND	\$7.50 PER \$1,000
ALLEGiant TAX EXEMPT MONEY MARKET FUND	\$2.00 PER \$1,000	ALLEGiant LARGE CAP VALUE FUND	\$7.50 PER \$1,000
ALLEGiant PA TAX EXEMPT MONEY MARKET FUND	\$2.00 PER \$1,000	ALLEGiant BALANCED ALLOCATION FUND	\$7.50 PER \$1,000
ALLEGiant AGGRESSIVE ALLOCATION FUND	\$2.50 PER \$1,000	ALLEGiant MID CAP GROWTH FUND	\$10.00 PER \$1,000
ALLEGiant CONSERVATIVE ALLOCATION FUND	\$2.50 PER \$1,000	ALLEGiant MID CAP VALUE FUND	\$10.00 PER \$1,000
ALLEGiant S&P 500 INDEX FUND	\$3.50 PER \$1,000	ALLEGiant MULTI-FACTOR SMALL CAP CORE FUND*	\$10.00 PER \$1,000
ALLEGiant ULTRA SHORT BOND FUND	\$4.00 PER \$1,000	ALLEGiant MULTI-FACTOR SMALL CAP GROWTH FUND*	\$10.00 PER \$1,000
ALLEGiant LIMITED MATURITY BOND FUND	\$4.50 PER \$1,000	ALLEGiant MULTI-FACTOR SM CAP FOCUSED VAL FD*	\$10.00 PER \$1,000
ALLEGiant OH INTERMEDIATE TAX EXEMPT BOND FUND	\$5.50 PER \$1,000	ALLEGiant MULTI-FACTOR SMALL CAP VALUE FUND*	\$10.00 PER \$1,000
ALLEGiant MI INTERMEDIATE MUNICIPAL BOND FUND	\$5.50 PER \$1,000	ALLEGiant SMALL CAP CORE FUND*	\$10.00 PER \$1,000
ALLEGiant PA INTERMEDIATE MUNICIPAL BOND FUND	\$5.50 PER \$1,000	ALLEGiant SMALL CAP GROWTH FUND*	\$10.00 PER \$1,000
ALLEGiant BOND FUND	\$5.50 PER \$1,000	ALLEGiant INTERNATIONAL EQUITY FUND	\$11.50 PER \$1,000
ALLEGiant INTERMEDIATE BOND FUND	\$5.50 PER \$1,000		

* THE INVESTMENT MANAGEMENT FEES FOR ALLEGiant SMALL CAP FUNDS ARE TIERED AS FOLLOWS: 1.00% ON ASSETS UNDER MANAGEMENT FROM \$0 TO LESS THAN \$500 MILLION, 0.95% ON ASSETS FROM \$500 MILLION TO LESS THAN \$1 BILLION AND 0.90% ON ASSETS OF \$1 BILLION AND OVER.

STATEMENT OF INVESTMENT POSITION
AS OF 03/31/06ACCOUNT NUMBER [REDACTED]
BAYER CORP STANDBY TRUST

SUMMARY PAGE 1

SUMMARY STATEMENT

	CARRY VALUE	TOTAL MARKET	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME	YIELD
MISCELLANEOUS ASSETS					
MISCELLANEOUS	\$1.00	\$1.00	100.00		
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TOTAL ASSETS	\$1.00	\$1.00	100.00		

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SUMMARY OF ACCOUNT

DATE 03/31/06

ACCOUNT NUMBER: [REDACTED]

ACCOUNT NAME: BAYER CORP STANDBY TRUST

ADMINISTRATIVE OFFICER: DXD

	INCOME CASH	PRINCIPAL CASH	ASSET CARRYING VALUE
BEGINNING ACCOUNT BALANCES	.00	.00	1.00
ENDING ACCOUNT BALANCES	.00	.00	1.00

National City Bank

STATEMENT OF INVESTMENT POSITION
AS OF 03/31/06

ACCOUNT NUMBER [REDACTED]
BAYER CORP STANDBY TRUST

ADM OFFICER
INV OFFICER

VALUATION STATEMENT

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FACE AMOUNT/ NO. SHARES	DESCRIPTION	% OF *ASSET CATEGORY* AT MARKET	% OF TOTAL ACCOUNT AT MARKET	CARRY VALUE /UNIT	TOTAL MARKET /UNIT	ESTIMATED YIELD AT ANNUAL MARKET/ INCOME MATURITY
MISCELLANEOUS ASSETS						
MISCELLANEOUS						
1	BAYER CORPORATION IRREVOCABLE LETTER OF CREDIT	100.00	100.00	\$1.00	\$1.00 1.00	
	TOTAL ASSETS	100.00	100.00	\$1.00	\$1.00	

*ALL PRICES AS OF STATEMENT DATE UNLESS OTHERWISE INDICATED

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STATEMENT OF TRANSACTIONS

DATE 03/31/06

ACCOUNT NUMBER: [REDACTED]

ACCOUNT NAME: BAYER CORP STANDBY TRUST

ADMINISTRATIVE OFFICER: DXD

DATE	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	ASSET CARRYING VALUE
	BALANCE THIS STATEMENT	.00	.00	1.00



IMPORTANT INFORMATION

**PLEASE RETAIN THIS STATEMENT FOR
YOUR RECORDS**

Allegiant is moving to SEI's Trust 3000 system effective April 1, 2006.

SEI's Trust 3000 is a leading technology platform which will strengthen our statement and reporting infrastructure and will replace our current trust custody and accounting system, OmniTrust. Trust 3000 is an extraordinarily important enhancement and we believe you will be pleased with its robust account reporting and with overall account processing that is more efficient and streamlined.

In preparation for this change, it is necessary to produce a final OmniTrust account statement for all clients. This report covers the partial annual period from your last fiscal year end to 3-31-2006. The next statement you receive will follow your regular statement cycle. It will reflect data beginning April 1, 2006.

Those of you who have ERISA reporting requirements will receive a consolidated statement.

Please retain this statement in order to have a complete record of your account activity.

NOTE TO WEBCONNECT USERS

Since we will also be moving to a new WebConnect website, if you are currently a WebConnect user, please download any historical statements you will need prior to June 13, 2006. If you have any questions, please contact your Relationship Manager or Administrative Officer.