

STATEMENT OF ACCOUNT
FOR THE PERIOD 01/01/07 THROUGH 03/31/07

STANDBY AGREEMENT BETWEEN
NATIONAL CITY BANK &
BAYER CORPORATION

ACCOUNT NUMBER: [REDACTED]

06-13053-04
03030292

2007 APR -9 AM 10:47

RECEIVED
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

RELATIONSHIP MANAGER: JOHN T MCGREGOR
PHONE: 216-222-2641
ADMINISTRATIVE OFFICER: JOHN T MCGREGOR
PHONE: 216-222-2641

NMSS/RGN1 MATERIALS-002

IMPORTANT INFORMATION ABOUT YOUR ACCOUNT

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, MISSOURI, OHIO AND PENNSYLVANIA, 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. IN OHIO THIS STATUTE OF LIMITATIONS PERIOD IS TWO YEARS FROM THE DATE SUCH AN ACCOUNTING OR REPORT IS SENT. IN PENNSYLVANIA, THE STATUTE OF LIMITATIONS RUNS SIX MONTHS AFTER THE TRUST BENEFICIARY RECEIVES THE FOURTH CONSECUTIVE ANNUAL TRUST ACCOUNTING OR REPORT SUBSEQUENT TO THE ANNUAL ACCOUNTING OR REPORT FOR THE YEAR IN WHICH THE TRANSACTION OCCURRED. 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 FUND'S YIELD. NATIONAL CITY DOES NOT RECEIVE SHAREHOLDER SERVICING FEES FOR ALLEGIANT FUNDS HELD IN YOUR ACCOUNT.

INVESTMENT MANAGEMENT FEES:

NATIONAL CITY BANK RECEIVES A CO-ADMINISTRATOR FEE FROM ALLEGIANT FUNDS OF .0375% PER ANNUM. ALLEGIANT ASSET MANAGEMENT COMPANY, AN AFFILIATE OF NATIONAL CITY CORPORATION, RECEIVES INVESTMENT ADVISORY FEES PER ANNUM AS FOLLOWS:

| | | | |
|--|-------------------|--|---|
| ALLEGIANT ADVANTAGE INSTITUTIONAL MONEY MKT FD | \$1.50 PER \$1000 | ALLEGIANT TOTAL RETURN ADVANTAGE FUND | \$5.50 PER \$1000 |
| ALLEGIANT TREASURY MONEY MARKET FUND | \$3.00 PER \$1000 | ALLEGIANT GOVERNMENT MORTGAGE FUND | \$5.50 PER \$1000 |
| ALLEGIANT GOVERNMENT MONEY MARKET FUND | \$3.00 PER \$1000 | ALLEGIANT LARGE CAP CORE EQUITY FUND | \$7.50 PER \$1000 |
| ALLEGIANT MONEY MARKET FUND | \$3.00 PER \$1000 | ALLEGIANT LARGE CAP GROWTH FUND | \$7.50 PER \$1000 |
| ALLEGIANT OH MUNICIPAL MONEY MARKET FUND | \$2.00 PER \$1000 | ALLEGIANT LARGE CAP VALUE FUND | \$7.50 PER \$1000 |
| ALLEGIANT TAX EXEMPT MONEY MARKET FUND | \$2.00 PER \$1000 | ALLEGIANT BALANCED ALLOCATION FUND | \$7.50 PER \$1000 |
| ALLEGIANT PA TAX EXEMPT MONEY MARKET FUND | \$2.00 PER \$1000 | ALLEGIANT LARGE CAP VALUE FUND | \$10.00 PER \$1000 |
| ALLEGIANT S&P 500 INDEX FUND | \$3.50 PER \$1000 | ALLEGIANT MULTI-FACTOR SMALL CAP CORE FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT ULTRA SHORT BOND FUND | \$4.00 PER \$1000 | ALLEGIANT MULTI-FACTOR SMALL CAP GROWTH FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT LIMITED MATURITY BOND FUND | \$4.50 PER \$1000 | ALLEGIANT MULTI-FACTOR SMALL CAP FOCUSED VALUE FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT OH INTERMEDIATE TAX EXEMPT BOND FUND | \$5.50 PER \$1000 | ALLEGIANT MULTI-FACTOR SMALL CAP VALUE FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT MI INTERMEDIATE MUNICIPAL BOND FUND | \$5.50 PER \$1000 | ALLEGIANT MULTI-FACTOR MID CAP GROWTH FUND | \$10.00 PER \$1000 |
| ALLEGIANT PA INTERMEDIATE MUNICIPAL BOND FUND | \$5.50 PER \$1000 | ALLEGIANT SMALL CAP CORE FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT BOND FUND | \$5.50 PER \$1000 | ALLEGIANT SMALL CAP GROWTH FUND ¹ | \$10.00 PER \$1000 |
| ALLEGIANT INTERMEDIATE BOND FUND | \$5.50 PER \$1000 | ALLEGIANT INTERNATIONAL EQUITY FUND | \$11.50 PER \$1000 |
| ALLEGIANT INTERMEDIATE TAX EXEMPT BOND FUND | \$5.50 PER \$1000 | AIG SUNAMERICA FOCUSED SMALL-CAP VALUE PORTFOLIO | \$4.50 PER \$1000 ON FIRST \$50 MILLION, \$4.00 PER \$1000 OVER \$50 MILLION |

¹ THE INVESTMENT MANAGEMENT FEES FOR ALLEGIANT SMALL CAP FUNDS ARE TIERED AS FOLLOWS: 1.00% ON ASSETS UNDER MANAGEMENT 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.

ASSET SUMMARY

BAYER CORP STANDBY TRUST
ACCOUNT NO. [REDACTED]

AS OF 03/31/07

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| <u>ASSET CATEGORY</u> | <u>BOOK VALUE</u> | <u>MARKET VALUE</u> | <u>PERCENT OF ACCOUNT</u> | <u>ESTIMATED ANNUAL INCOME</u> | <u>INCOME YIELD AT MARKET</u> |
|-----------------------|-----------------------|-------------------------|-----------------------------------|--|---------------------------------------|
| OTHER ASSETS | 1.00 | 1.00 | 100.00 % | 0 | 0.00 % |
| TOTAL ASSETS | 1.00 | 1.00 | 100.00 % | 0 | 0.00 % |

[REDACTED]

National City Bank

CASH/COST RECONCILIATION

BAYER CORP STANDBY TRUST
ACCOUNT NO. [REDACTED]

01/01/07 THROUGH 03/31/07

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| | <u>PRINCIPAL CASH</u> | <u>INCOME CASH</u> | <u>BOOK VALUE</u> |
|--------------------|---------------------------|------------------------|-------------------|
| BEGINNING BALANCES | 0.00 | 0.00 | 1.00 |
| ENDING BALANCES | 0.00 | 0.00 | 1.00 |

[REDACTED]

MARKET VALUE RECONCILIATION

BAYER CORP STANDBY TRUST
ACCOUNT NO. [REDACTED]

01/01/07 THROUGH 03/31/07

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| | |
|------------------------|------|
| BEGINNING MARKET VALUE | 1.00 |
| ENDING MARKET VALUE | 1.00 |
| ACCRUED INCOME | 0.00 |
| TOTAL VALUE | 1.00 |

[REDACTED]

ASSET STATEMENT

BAYER CORP STANDBY TRUST
ACCOUNT NO. [REDACTED]

AS OF 03/31/07

| <u>PAR VALUE OR SHARES</u> | <u>ASSET DESCRIPTION</u> | <u>BOOK VALUE COST PER UNIT</u> | <u>MARKET VALUE MARKET PRICE</u> | <u>UNREALIZED GAIN/LOSS (BOOK TO MKT)</u> | <u>ACCRUED INCOME</u> | <u>YIELD AT MARKET</u> |
|--------------------------------|---|-------------------------------------|--------------------------------------|---|---------------------------|----------------------------|
| <u>OTHER ASSETS</u> | | | | | | |
| <u>SECURITY-IS-OTHER</u> | | | | | | |
| <u>MISCELLANEOUS-ASSETS</u> | | | | | | |
| 1.00 | BAYER CORPORATION IRREVOCABLE LETTER OF CREDIT CUSIP: MA0085427 | 1.00 1.00 | 1.00 1.000 | 0.00 | 0 | 0.00 % |
| TOTAL OTHER ASSETS | | 1.00 | 1.00 | 0.00 | 0 | 0.00 % |
| TOTAL ASSETS | | 1.00 | 1.00 | 0.00 | 0 | 0.00 % |

