

UCLA ANDERSON FORECAST DATA RELEASE
SEASONALLY ADJUSTED REGIONAL JOB DATA FOR CALIFORNIA
December 2005 Job Data Released on January 20, 2006

Headline economic data announced for the U.S. economy are invariably published in seasonally adjusted form, and most of the statewide data are so adjusted as well. California is a very large economy, with many highly diverse regional economies. Unfortunately the regional data are not seasonally adjusted by state agencies. As a result, the local data are not amenable to analysis of recent short-run trends in the local economies, since in the absence of seasonal adjustment, analysts typically look at job levels and growth rates compared to those of a year earlier, in order to abstract from seasonal influences. This practice provides a relevant perspective on how regional economic growth has developed over the past year, but it says little or nothing about how regional growth has progressed in recent months.

To address these deficiencies in the local data, the UCLA Anderson Forecast will publish seasonally adjusted versions of employment data for the ten major metropolitan economies within California. On the 2nd Friday of each month, when the unadjusted regional data are released by EDD, our economists will compile seasonally adjusted versions of the major components of payroll employment, aggregate employment within both the household and payroll surveys, and unemployment rates. Soon after the EDD data release we will publish a summary table of our seasonally adjusted employment data for each of the covered metropolitan regions, along with summary charts.

The ten economic regions covered at this time will be Los Angeles County, Orange County, San Diego County, the Riverside-San Bernardino (Inland Empire) economic region, Ventura County, Santa Clara County (San Jose MSA), the San Francisco-San Mateo-Marín metro region (San Francisco MSA), the Alameda-Contra Costa (Oakland MSA) region, the Sacramento-Placer-El Dorado area (Sacramento MSA) and Fresno-Madera region (Fresno MSA).

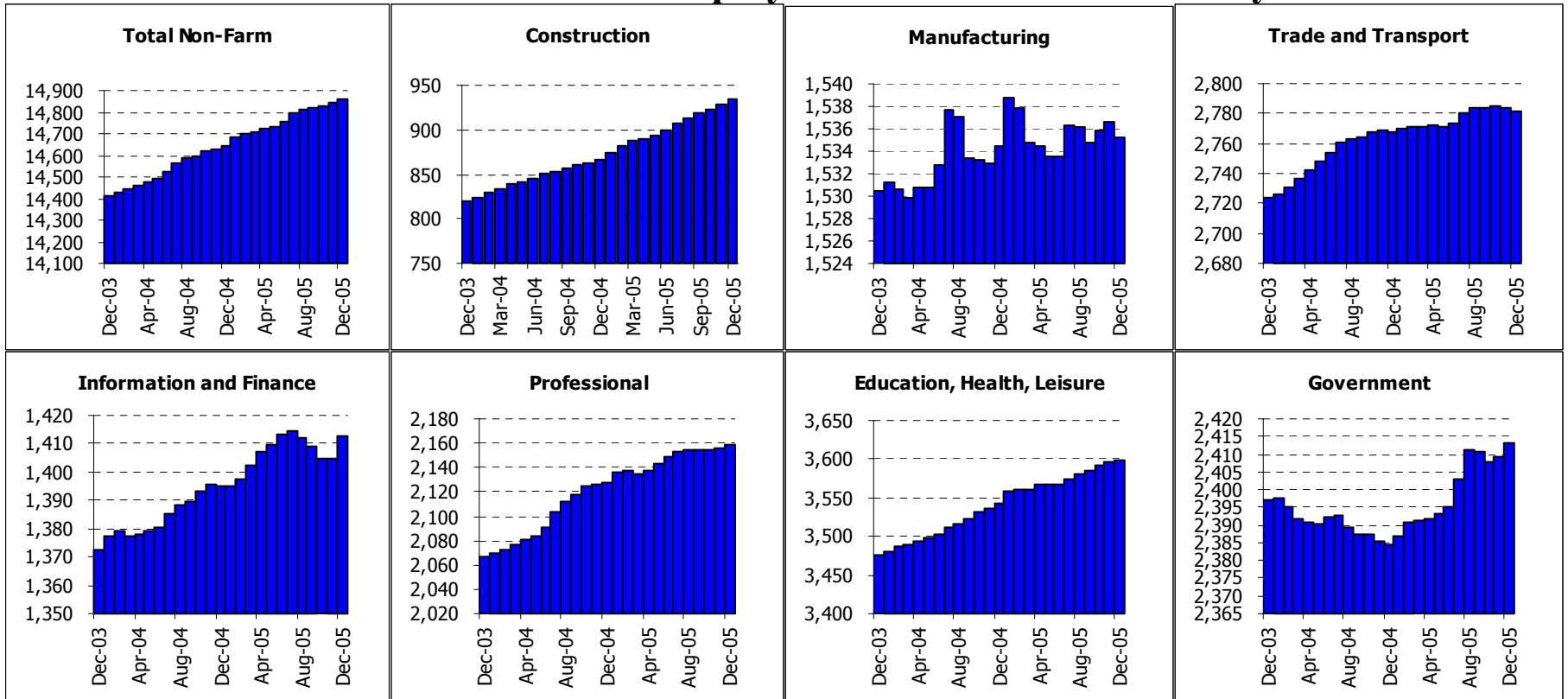
Any or all of these summary tables can be obtained through the Media Relations Office at the UCLA Anderson School of Management (call Hilary Rehder, 310-206-7707). For our economists' commentary on the data, please refer to the following contact list. If you are unable to reach one of economists please contact Hilary Rehder. For general information about the UCLA Anderson Forecast please call 310-825-1623.

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California Overview Payroll Employment

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
California	14856.4	15.1	13.7	36.8	1.0%	213.6	1.5%	234.7	1.6%
Los Angeles	4035.4	8.5	3.1	7.9	0.8%	41.2	1.0%	12.2	0.3%
Orange County	1488.0	-0.8	0.4	-0.5	-0.1%	17.2	1.2%	27.7	1.9%
Riverside	1182.1	0.9	0.7	2.2	0.7%	19.7	1.7%	37.6	3.3%
San Diego	1280.3	-0.4	0.4	0.2	0.1%	15.0	1.2%	17.4	1.4%
Ventura	288.0	0.2	0.0	0.5	0.7%	3.3	1.2%	0.2	0.1%
Santa Barbara	173.0	0.6	0.2	0.9	2.1%	4.1	2.4%	0.8	0.5%
Bakersfield	219.4	0.0	0.2	0.3	0.5%	6.9	3.2%	5.0	2.4%
East Bay	1044.1	1.6	1.5	4.9	1.9%	19.8	1.9%	5.1	0.5%
San Francisco	947.5	-1.0	0.1	-0.5	-0.2%	6.7	0.7%	2.4	0.3%
San Jose	856.6	-1.3	-0.7	-2.5	-1.2%	0.5	0.1%	-5.0	-0.6%
Sacramento	878.8	3.0	2.8	8.3	3.9%	16.5	1.9%	10.7	1.3%
Santa Rosa	185.5	0.4	0.3	-0.1	-0.2%	0.3	0.2%	0.7	0.4%
Fresno	291.0	0.9	0.5	1.5	2.1%	3.2	1.1%	4.0	1.4%

State of California: Employment Charts and Summary

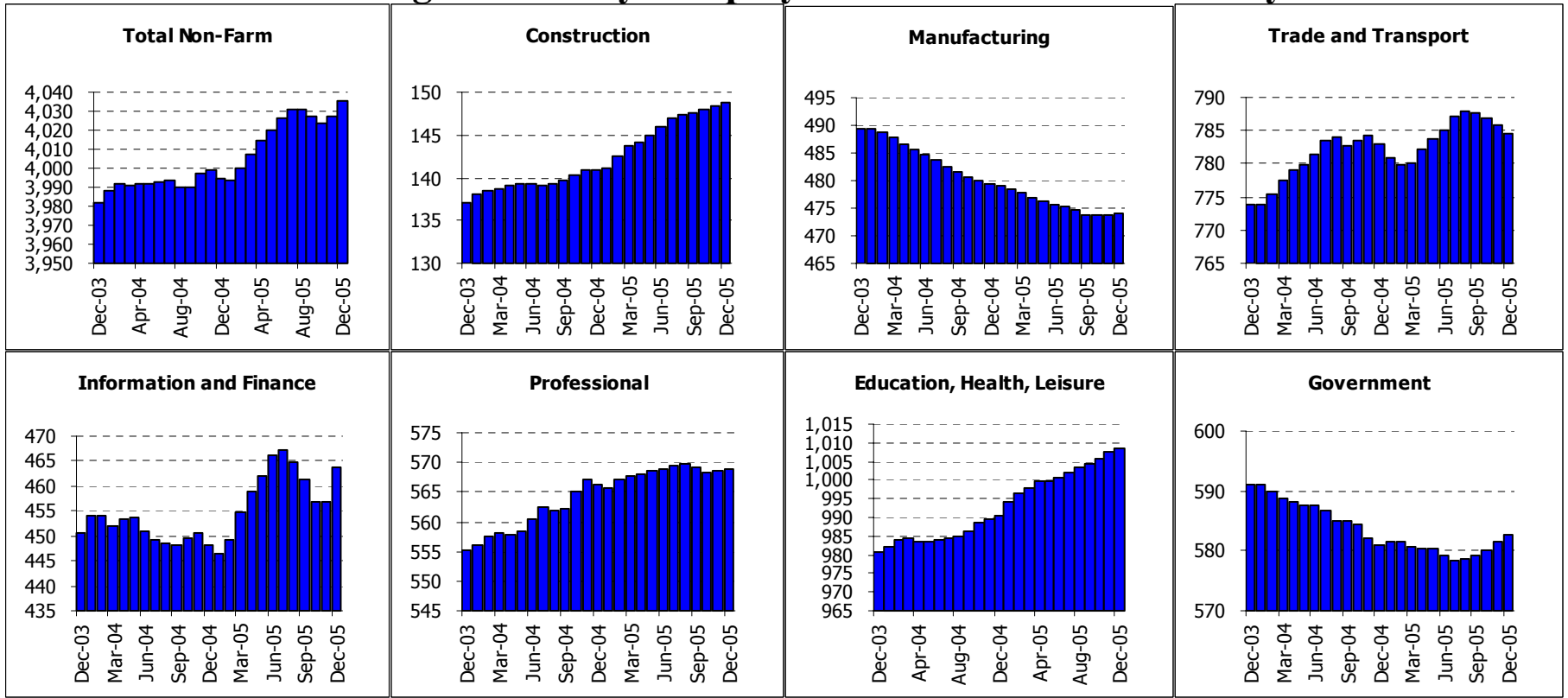


State of California: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	14856.4	15.1	13.7	36.8	1.0%	213.6	1.5%	234.7	1.6%
Total Private	12443.0	11.1	12.0	34.0	1.1%	184.5	1.5%	247.5	2.1%
Construction	934.7	6.0	5.5	16.6	7.4%	67.6	7.8%	48.1	5.9%
Durable Manufacturing	981.1	-2.4	-1.3	-3.5	-1.4%	1.2	0.1%	12.4	1.3%
Non-Durable Manufacturing	554.1	1.1	1.9	4.1	3.0%	-0.5	-0.1%	-8.3	-1.5%
Wholesale Trade	663.4	0.4	0.9	2.4	1.5%	5.8	0.9%	9.1	1.4%
Retail Trade	1631.8	-5.0	-1.8	-6.9	-1.7%	7.7	0.5%	26.3	1.6%
Transportation and Utilities	486.0	1.4	0.6	2.0	1.7%	-0.4	-0.1%	8.7	1.8%
Information	486.8	6.9	-0.8	0.4	0.3%	6.6	1.4%	-0.8	-0.2%
Financial Activities	925.9	0.8	1.1	3.5	1.5%	11.2	1.2%	23.3	2.6%
Professional Services	927.8	-0.9	-0.1	-0.4	-0.2%	14.6	1.6%	14.2	1.6%
Management Companies	228.3	-0.7	-0.5	-1.6	-2.8%	-2.4	-1.0%	-8.0	-3.4%
Administrative Support	1002.0	3.7	1.7	5.7	2.3%	18.0	1.8%	54.8	5.9%
Education and Healthcare	1594.8	-1.1	0.5	2.2	0.6%	22.1	1.4%	22.1	1.4%
Leisure and Hospitality	1492.2	0.8	3.9	9.4	2.6%	30.3	2.1%	40.2	2.8%
Other Services	510.9	1.0	0.6	1.4	1.1%	2.8	0.6%	4.8	1.0%
Total Government	2413.4	4.0	1.7	2.8	0.5%	29.1	1.2%	-12.8	-0.5%
Federal Government	246.7	0.2	0.4	0.9	1.5%	-0.5	-0.2%	-5.2	-2.1%
State and Local Education	1160.1	2.5	0.8	0.3	0.1%	19.9	1.7%	-0.6	-0.1%
Other State and Local	1006.6	1.5	0.4	1.7	0.7%	9.8	1.0%	-7.0	-0.7%
Household Statistics									
Labor Force	18002.4	51.7	14.2	58.2	1.3%	372.7	2.1%	182.6	1.0%
Household Employment	17091.4	66.0	24.7	86.3	2.0%	497.9	3.0%	284.6	1.7%
Unemployment Rate	5.1%	-0.09%	-0.06%	-0.17%		-0.82%		-0.65%	

The California EDD also releases seasonally adjusted data for California. As the EDD uses a different algorithm for this process, their numbers may differ from ours on a month to month basis.

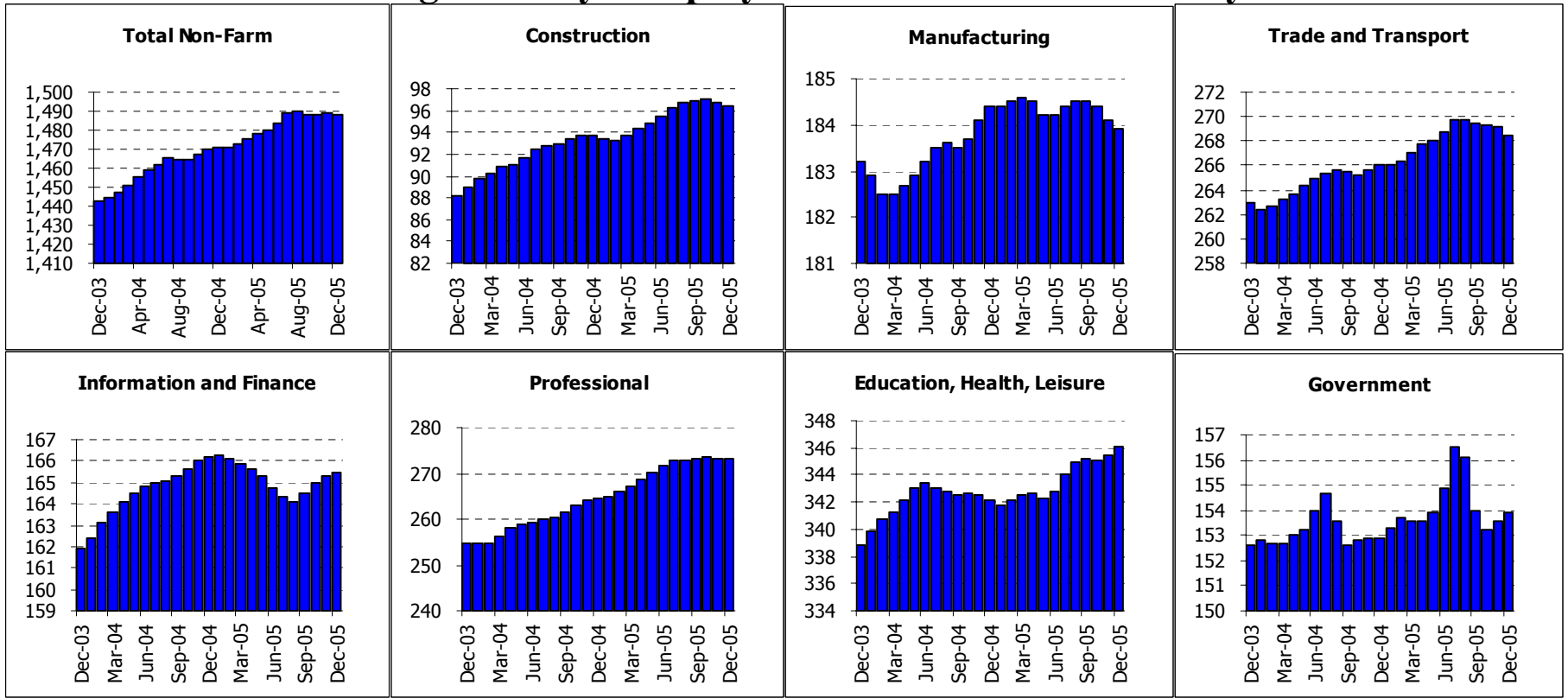
Los Angeles County: Employment Charts and Summary



Los Angeles County: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	4035.4	8.5	3.1	7.9	0.8%	41.2	1.0%	12.2	0.3%
Total Private	3452.7	7.2	1.9	4.6	0.5%	39.7	1.2%	22.0	0.6%
Construction	148.8	0.5	0.4	1.3	3.6%	7.9	5.6%	3.9	2.8%
Durable Manufacturing	264.9	0.0	0.1	0.2	0.3%	-1.9	-0.7%	-2.1	-0.8%
Non-Durable Manufacturing	209.2	0.4	0.0	0.2	0.4%	-3.1	-1.5%	-8.0	-3.6%
Wholesale Trade	212.2	-0.2	-0.1	-0.3	-0.6%	-1.2	-0.6%	-0.6	-0.3%
Retail Trade	407.9	-1.1	-0.8	-2.5	-2.4%	3.8	0.9%	2.9	0.7%
Transportation and Utilities	164.5	0.0	-0.2	-0.2	-0.5%	1.5	0.9%	4.4	2.8%
Information	217.5	6.7	0.3	2.3	4.3%	13.6	6.7%	-5.2	-2.5%
Financial Activities	246.1	-0.1	0.0	0.1	0.2%	1.7	0.7%	2.8	1.2%
Professional Services	238.8	-0.6	-0.4	-1.6	-2.6%	0.1	0.0%	4.9	2.1%
Management Companies	70.9	0.0	0.0	0.0	0.0%	0.3	0.4%	-3.8	-5.1%
Administrative Support	259.2	1.0	0.6	1.3	2.0%	2.4	0.9%	9.8	4.0%
Education and Healthcare	477.6	0.4	0.6	1.6	1.4%	6.4	1.4%	5.1	1.1%
Leisure and Hospitality	384.6	0.5	0.9	2.1	2.2%	10.5	2.8%	4.5	1.2%
Other Services	146.4	0.2	0.4	0.6	1.7%	1.1	0.8%	0.2	0.1%
Total Government	582.7	1.3	1.2	3.4	2.4%	1.6	0.3%	-9.9	-1.7%
Federal Government	53.6	0.1	0.0	0.0	0.0%	-0.1	-0.2%	-0.9	-1.6%
State and Local Education	291.4	1.3	1.1	3.2	4.5%	-1.0	-0.3%	-6.7	-2.2%
Other State and Local	237.7	0.1	0.1	0.4	0.7%	2.9	1.2%	-2.4	-1.0%
Household Statistics									
Labor Force	4950.2	33.3	23.2	64.3	5.4%	114.3	2.4%	64.9	1.4%
Household Employment	4681.7	12.0	6.5	22.9	2.0%	148.7	3.3%	78.7	1.8%
Unemployment Rate	5.4%	0.40%	0.32%	0.78%		-0.84%		-0.37%	

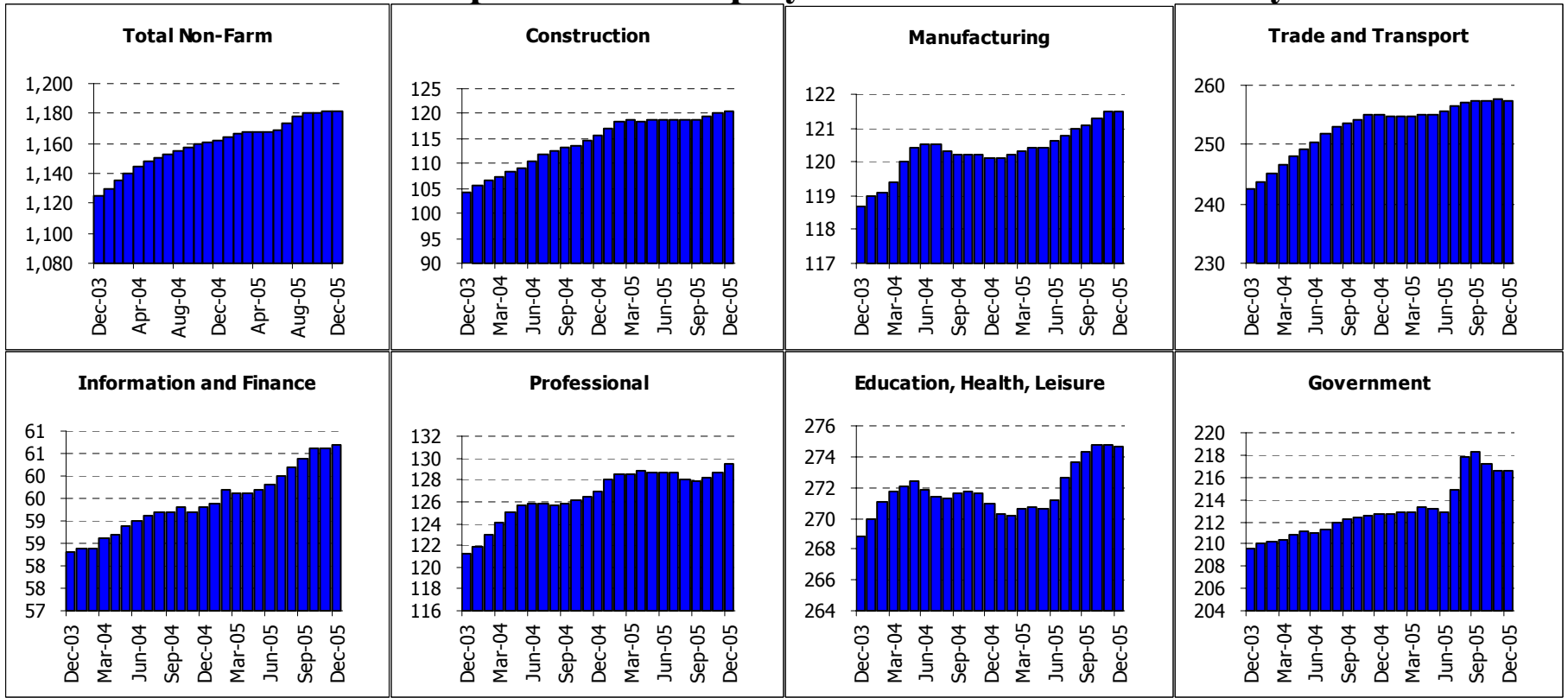
Orange County: Employment Charts and Summary



Orange County: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	1488.0	-0.8	0.4	-0.5	-0.1%	17.2	1.2%	27.7	1.9%
Total Private	1334.1	-1.1	0.0	-0.4	-0.1%	16.2	1.2%	27.4	2.1%
Construction	96.4	-0.4	-0.2	-0.5	-2.0%	2.7	2.9%	5.6	6.4%
Durable Manufacturing	128.4	-0.1	-0.2	-0.4	-1.2%	0.9	0.7%	1.1	0.9%
Non-Durable Manufacturing	55.5	-0.1	-0.1	-0.2	-1.4%	-1.2	-2.1%	0.0	0.0%
Wholesale Trade	83.4	0.1	0.1	0.2	1.0%	1.4	1.7%	0.2	0.2%
Retail Trade	155.9	-0.8	-0.3	-1.3	-3.3%	2.1	1.4%	1.9	1.3%
Transportation and Utilities	29.1	0.0	0.1	0.1	1.4%	-0.2	-0.7%	0.0	0.0%
Information	32.4	-0.2	0.0	-0.1	-1.2%	-0.8	-2.4%	-1.0	-2.9%
Financial Activities	133.1	0.4	0.3	1.1	3.4%	0.1	0.1%	5.3	4.2%
Professional Services	100.9	-0.3	0.0	0.0	0.0%	3.5	3.6%	1.5	1.6%
Management Companies	31.0	0.1	-0.1	0.1	1.3%	0.1	0.3%	0.3	1.0%
Administrative Support	141.2	0.1	-0.1	0.0	0.0%	5.0	3.7%	8.1	6.3%
Education and Healthcare	132.8	0.6	0.3	0.9	2.8%	2.3	1.8%	1.1	0.9%
Leisure and Hospitality	165.0	0.1	0.0	0.1	0.2%	0.6	0.4%	2.2	1.4%
Other Services	48.3	0.0	0.0	-0.1	-0.8%	1.1	2.3%	0.0	0.0%
Total Government	153.9	0.3	0.4	-0.1	-0.3%	1.0	0.7%	0.3	0.2%
Federal Government	11.1	0.0	-0.1	-0.2	-6.9%	-0.4	-3.5%	-0.5	-4.2%
State and Local Education	91.5	0.3	0.4	0.1	0.4%	1.4	1.6%	0.4	0.4%
Other State and Local	51.3	0.2	0.1	0.2	1.6%	0.1	0.2%	0.3	0.6%
Household Statistics									
Labor Force	1632.9	2.6	-2.6	-4.4	-1.1%	36.0	2.3%	26.8	1.7%
Household Employment	1574.1	4.4	-1.1	-1.2	-0.3%	41.1	2.7%	34.1	2.3%
Unemployment Rate	3.6%	-0.12%	-0.09%	-0.19%		-0.40%		-0.53%	

Inland Empire MSA: Employment Charts and Summary

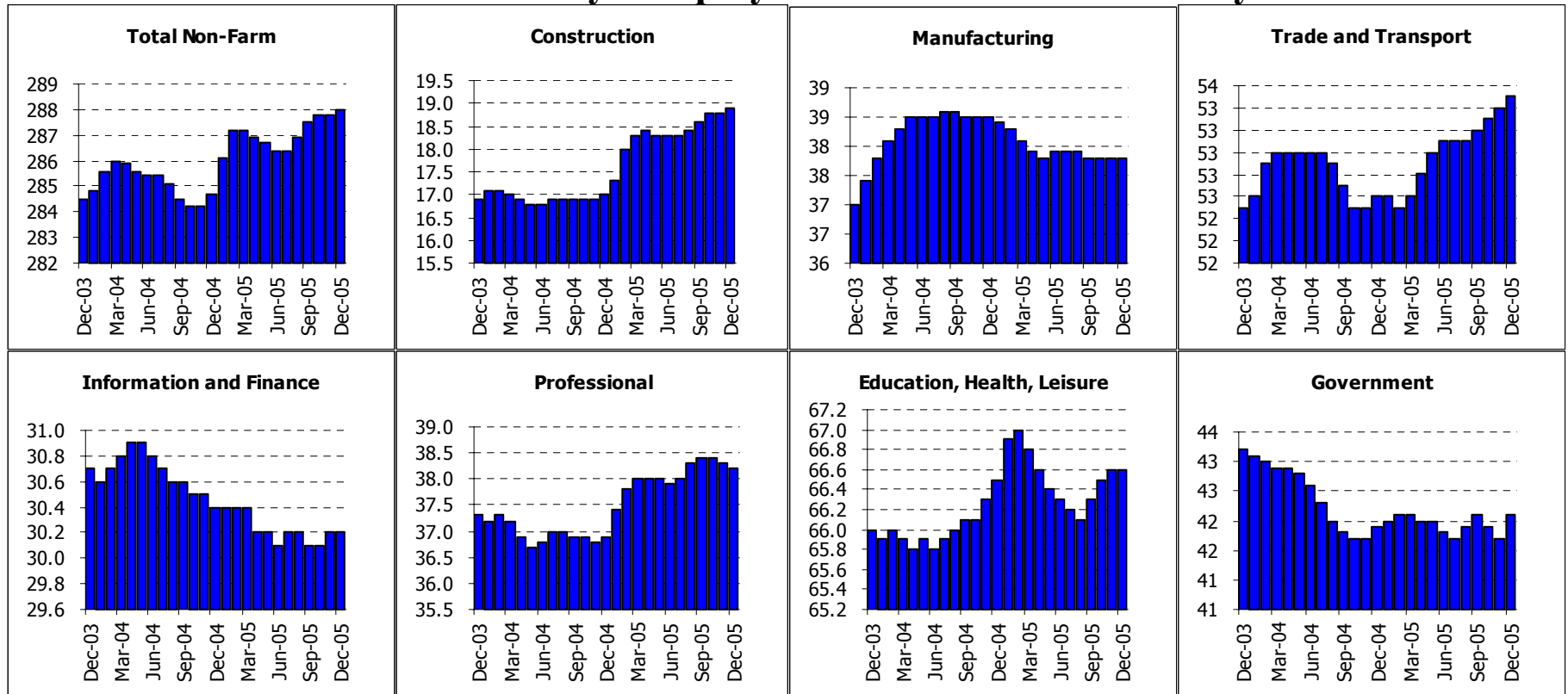


Inland Empire MSA: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	1182.1	0.9	0.7	2.2	0.7%	19.7	1.7%	37.6	3.3%
Total Private	965.5	1.0	1.2	4.0	1.7%	15.8	1.7%	34.6	3.8%
Construction	120.6	0.6	0.6	1.7	5.8%	4.9	4.2%	11.5	11.0%
Durable Manufacturing	86.6	-0.1	0.1	0.2	0.9%	0.8	0.9%	1.5	1.8%
Non-Durable Manufacturing	34.9	0.1	0.1	0.2	2.3%	0.8	2.3%	-0.3	-0.9%
Wholesale Trade	45.7	0.1	0.2	0.4	3.6%	0.3	0.7%	2.0	4.6%
Retail Trade	155.2	-0.1	-0.1	-0.2	-0.5%	1.9	1.2%	6.1	4.1%
Transportation and Utilities	56.6	-0.1	0.1	0.1	0.7%	1.0	1.8%	3.9	7.5%
Information	13.6	0.1	0.0	0.1	3.0%	0.0	0.0%	-0.3	-2.2%
Financial Activities	47.1	0.0	0.0	0.2	1.7%	1.4	3.1%	1.3	2.9%
Professional Services	33.1	0.2	0.2	0.6	7.6%	1.8	5.8%	2.1	7.2%
Management Companies	11.5	0.0	-0.1	-0.2	-6.7%	0.0	0.0%	0.3	2.7%
Administrative Support	84.8	0.6	0.4	1.1	5.4%	0.7	0.8%	3.3	4.1%
Education and Healthcare	119.0	0.1	0.3	1.0	3.4%	1.8	1.5%	-0.2	-0.2%
Leisure and Hospitality	115.5	-0.4	-0.4	-1.1	-3.7%	0.3	0.3%	2.5	2.2%
Other Services	40.1	0.1	0.1	0.4	4.1%	1.6	4.2%	-0.2	-0.5%
Total Government	216.6	0.0	-0.6	-1.7	-3.1%	3.9	1.8%	3.1	1.5%
Federal Government	17.8	0.0	0.0	0.0	0.0%	0.9	5.3%	-0.2	-1.2%
State and Local Education	110.1	0.1	-0.5	-1.4	-4.9%	1.5	1.4%	1.5	1.4%
Other State and Local	88.7	0.1	-0.2	-0.2	-0.9%	1.6	1.8%	1.7	2.0%
Household Statistics									
Labor Force	1704.1	1.5	-2.5	-3.5	-0.8%	41.0	2.5%	45.6	2.8%
Household Employment	1622.5	6.5	-0.7	2.6	0.6%	49.6	3.2%	52.1	3.4%
Unemployment Rate	4.8%	-0.30%	-0.10%	-0.35%		-0.64%		-0.55%	

The Inland Empire is made up of Riverside and San Bernardino counties

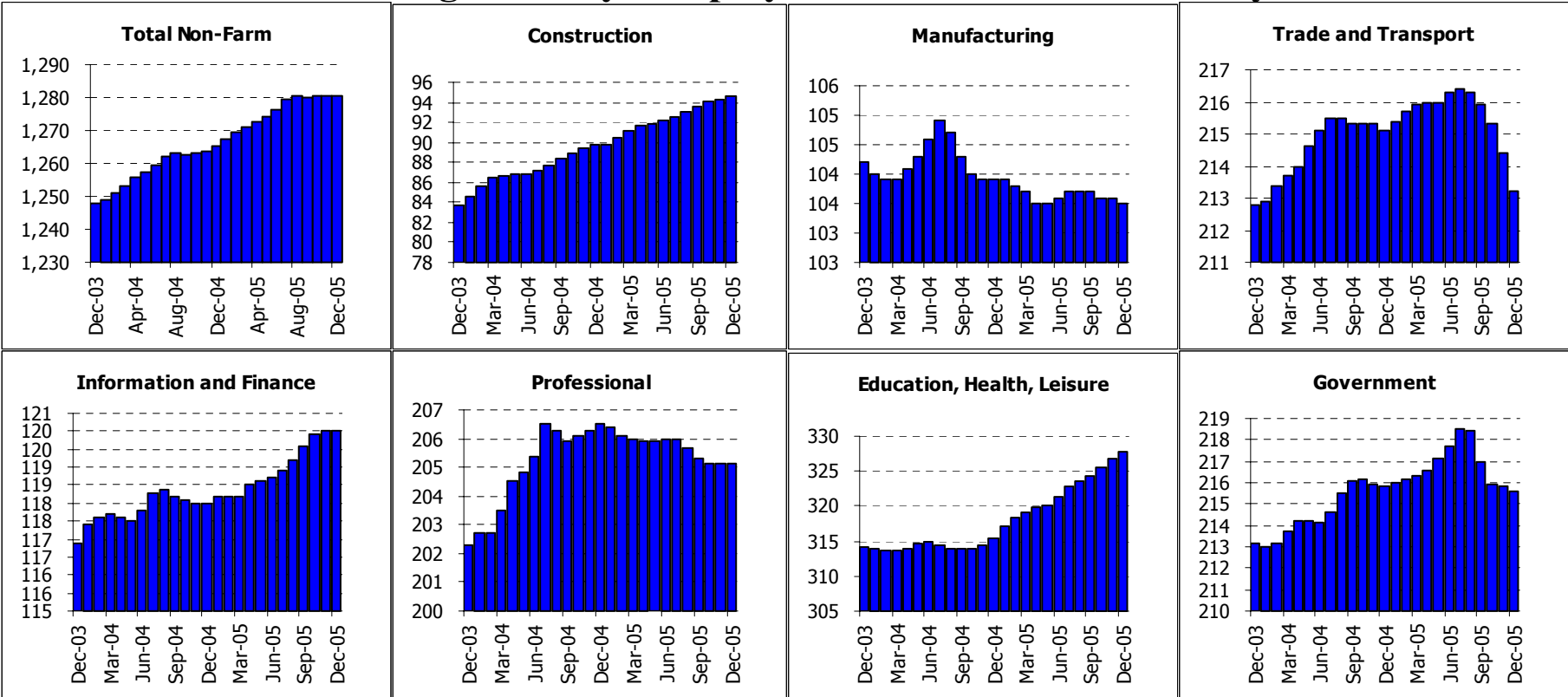
Ventura County: Employment Charts and Summary



Ventura County: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	288.0	0.2	0.0	0.5	0.7%	3.3	1.2%	0.2	0.1%
Total Private	245.9	-0.2	0.2	0.5	0.8%	3.1	1.3%	1.6	0.7%
Construction	18.9	0.1	0.0	0.3	6.6%	1.9	11.2%	0.1	0.6%
Durable Manufacturing	24.1	0.0	-0.1	0.0	0.0%	-0.2	-0.8%	0.5	2.1%
Non-Durable Manufacturing	13.7	0.1	0.0	0.1	3.0%	-0.5	-3.5%	1.0	7.6%
Wholesale Trade	12.0	0.0	0.0	0.1	3.4%	0.1	0.8%	0.2	1.7%
Retail Trade	35.7	0.0	0.0	0.0	0.0%	0.8	2.3%	-0.2	-0.6%
Transportation and Utilities	5.8	0.1	0.1	0.3	23.7%	0.3	5.5%	-0.1	-1.8%
Information	6.7	0.0	0.0	0.0	0.0%	0.1	1.5%	-0.4	-5.7%
Financial Activities	23.5	0.0	0.1	0.1	1.7%	-0.3	-1.3%	0.1	0.4%
Professional Services	14.2	0.0	0.0	0.0	0.0%	0.4	2.9%	0.0	0.0%
Management Companies	3.6	0.0	0.0	0.0	0.0%	0.2	5.9%	-0.4	-10.5%
Administrative Support	20.4	-0.1	0.0	-0.1	-1.9%	0.7	3.6%	0.1	0.5%
Education and Healthcare	28.1	0.0	0.0	0.1	1.4%	0.1	0.4%	0.4	1.4%
Leisure and Hospitality	28.2	0.0	0.0	0.1	1.4%	-0.2	-0.7%	0.4	1.4%
Other Services	10.3	0.0	0.1	0.1	4.0%	0.2	2.0%	-0.3	-2.9%
Total Government	42.1	0.4	-0.2	0.0	0.0%	0.2	0.5%	-1.3	-3.0%
Federal Government	7.3	0.0	0.0	-0.1	-5.3%	-0.2	-2.7%	-0.2	-2.6%
State and Local Education	18.3	0.3	-0.2	-0.2	-4.3%	-0.5	-2.7%	-0.5	-2.6%
Other State and Local	16.5	0.1	0.1	0.4	10.3%	0.5	3.1%	-0.6	-3.6%
Household Statistics									
Labor Force	425.4	1.4	-0.3	0.8	0.8%	9.1	2.2%	2.6	0.6%
Household Employment	406.9	2.3	0.3	2.1	2.1%	11.6	2.9%	4.7	1.2%
Unemployment Rate	4.3%	-0.23%	-0.14%	-0.31%		-0.70%		-0.54%	

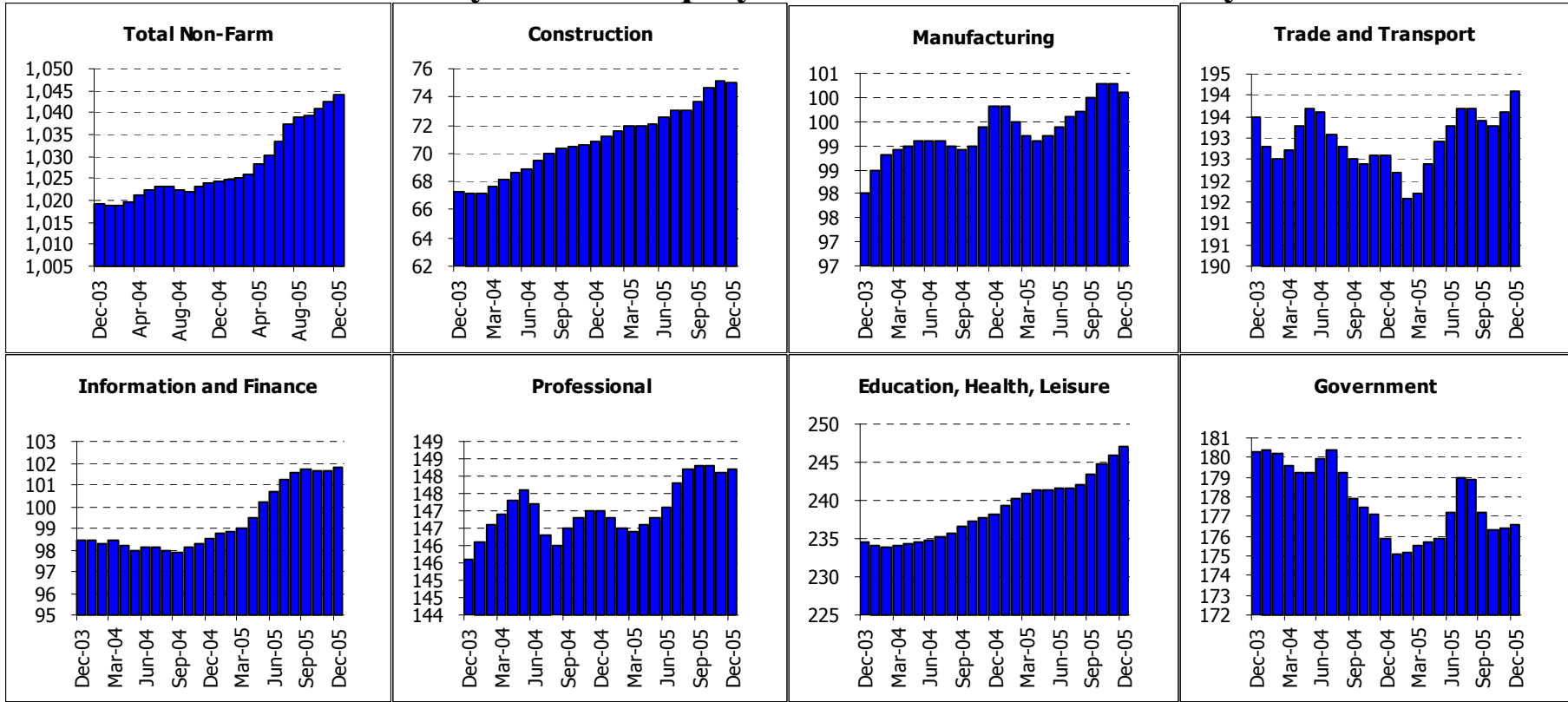
San Diego County: Employment Charts and Summary



San Diego County: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	1280.3	-0.4	0.4	0.2	0.1%	15.0	1.2%	17.4	1.4%
Total Private	1064.7	-0.2	0.5	1.6	0.6%	15.3	1.5%	14.8	1.4%
Construction	94.7	0.4	0.2	1.1	4.8%	5.0	5.6%	6.0	7.2%
Durable Manufacturing	78.0	-0.1	0.0	0.0	0.0%	0.3	0.4%	0.0	0.0%
Non-Durable Manufacturing	25.5	0.0	0.0	-0.1	-1.6%	-0.6	-2.3%	-0.3	-1.1%
Wholesale Trade	41.8	0.0	-0.1	-0.2	-1.9%	-0.3	-0.7%	0.4	1.0%
Retail Trade	142.6	-1.2	-0.9	-2.8	-7.5%	-1.2	-0.8%	1.0	0.7%
Transportation and Utilities	28.8	0.1	0.1	0.3	4.3%	0.3	1.1%	0.3	1.1%
Information	36.9	0.1	0.0	0.2	2.2%	0.6	1.7%	0.0	0.0%
Financial Activities	83.1	-0.1	0.1	0.2	1.0%	1.4	1.7%	1.1	1.4%
Professional Services	98.7	0.0	-0.2	-0.5	-2.0%	-0.7	-0.7%	-2.5	-2.5%
Management Companies	17.7	-0.1	-0.1	-0.3	-6.5%	-0.5	-2.7%	-0.5	-2.7%
Administrative Support	88.7	0.2	0.2	0.7	3.2%	0.0	0.0%	7.0	8.6%
Education and Healthcare	125.9	0.4	0.4	1.1	3.6%	4.8	4.0%	-1.8	-1.5%
Leisure and Hospitality	151.6	0.5	0.6	1.9	5.2%	5.8	4.0%	1.7	1.2%
Other Services	50.3	0.1	0.2	0.5	4.1%	1.8	3.7%	1.4	3.0%
Total Government	215.6	-0.2	-0.1	-1.4	-2.6%	-0.2	-0.1%	2.6	1.2%
Federal Government	38.5	-0.1	0.0	-0.2	-2.1%	-0.5	-1.3%	-0.7	-1.8%
State and Local Education	98.2	-0.3	-0.1	-1.2	-4.7%	-0.2	-0.2%	1.7	1.8%
Other State and Local	78.9	0.2	0.1	0.1	0.5%	0.6	0.8%	1.7	2.2%
Household Statistics									
Labor Force	1532.0	1.7	-2.6	-3.6	-0.9%	33.5	2.2%	21.6	1.5%
Household Employment	1470.3	5.2	-1.2	0.7	0.2%	38.6	2.7%	27.1	1.9%
Unemployment Rate	4.0%	-0.23%	-0.08%	-0.27%		-0.43%		-0.44%	

East Bay MSA: Employment Charts and Summary

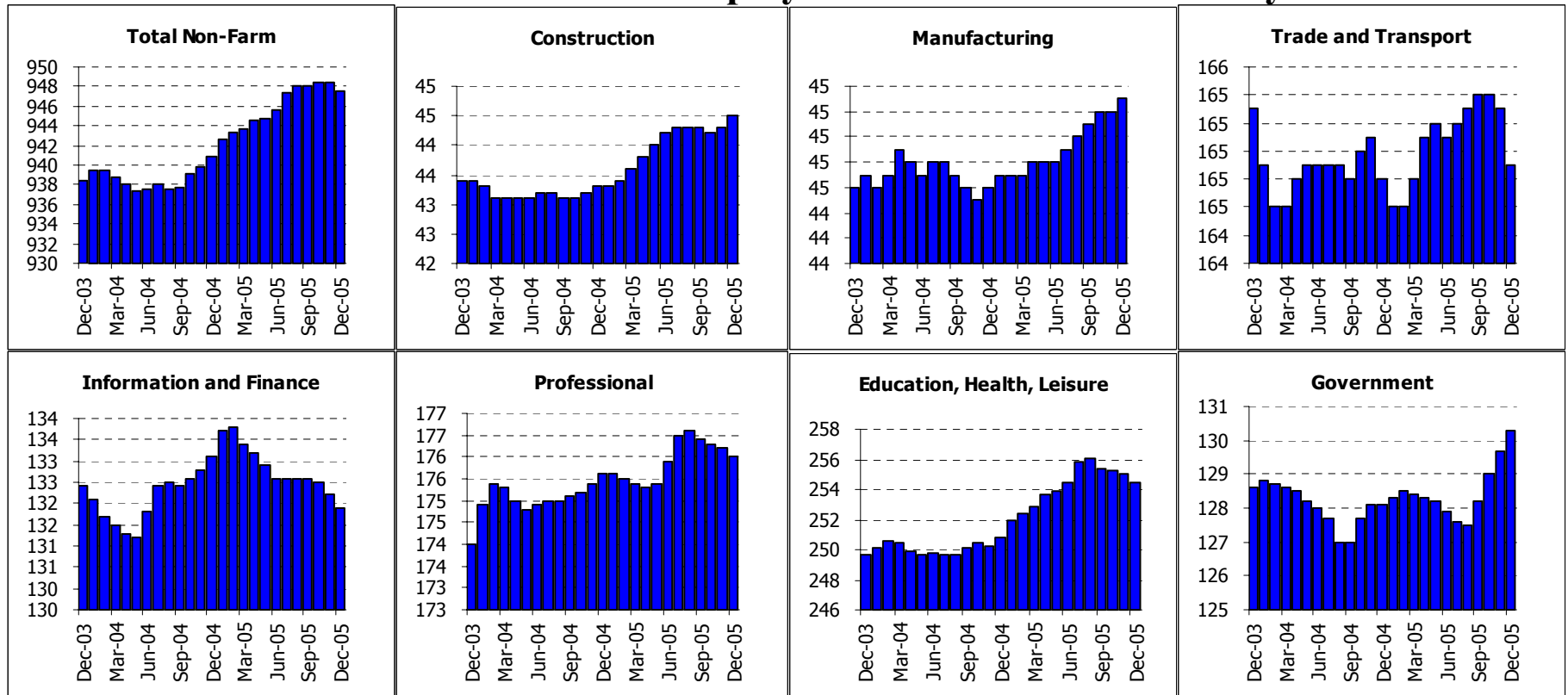


East Bay MSA: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	1044.1	1.6	1.5	4.9	1.9%	19.8	1.9%	5.1	0.5%
Total Private	867.5	1.4	1.5	5.5	2.6%	19.2	2.3%	9.4	1.1%
Construction	75.0	-0.1	0.4	1.3	7.2%	4.2	5.9%	3.5	5.2%
Durable Manufacturing	62.4	-0.3	-0.2	-0.5	-3.1%	-1.2	-1.9%	1.4	2.3%
Non-Durable Manufacturing	37.7	0.2	0.1	0.6	6.6%	1.7	4.7%	0.2	0.6%
Wholesale Trade	48.0	-0.1	-0.1	-0.2	-1.6%	-0.6	-1.2%	-0.3	-0.6%
Retail Trade	111.6	0.8	0.4	1.2	4.4%	2.3	2.1%	-1.0	-0.9%
Transportation and Utilities	34.5	-0.1	0.0	-0.1	-1.2%	0.5	1.5%	-0.2	-0.6%
Information	30.2	0.0	-0.2	-0.4	-5.1%	-0.1	-0.3%	-1.3	-4.1%
Financial Activities	71.6	0.2	0.2	0.5	2.8%	3.4	5.0%	1.4	2.1%
Professional Services	70.1	-0.2	-0.1	-0.3	-1.7%	0.3	0.4%	0.3	0.4%
Management Companies	21.4	0.1	-0.1	0.0	0.0%	0.4	1.9%	-1.3	-5.8%
Administrative Support	56.7	0.3	-0.1	0.2	1.4%	0.7	1.3%	2.3	4.3%
Education and Healthcare	125.7	0.3	0.5	1.5	4.9%	6.1	5.1%	2.4	2.0%
Leisure and Hospitality	84.9	0.8	0.6	2.1	10.5%	3.2	3.9%	1.2	1.5%
Other Services	36.5	0.1	0.0	0.2	2.2%	-0.4	-1.1%	0.0	0.0%
Total Government	176.6	0.2	0.1	-0.6	-1.3%	0.7	0.4%	-4.4	-2.4%
Federal Government	16.9	-0.1	0.0	-0.1	-2.3%	-0.1	-0.6%	-1.0	-5.6%
State and Local Education	85.7	0.3	0.0	-0.3	-1.4%	2.4	2.9%	0.0	0.0%
Other State and Local	74.0	0.1	0.0	-0.1	-0.5%	-1.6	-2.1%	-3.2	-4.1%
Household Statistics									
Labor Force	1291.8	1.4	-0.9	-0.4	-0.1%	31.1	2.5%	-0.2	0.0%
Household Employment	1232.3	5.0	0.9	5.1	1.7%	39.3	3.3%	10.5	0.9%
Unemployment Rate	4.6%	-0.28%	-0.14%	-0.42%		-0.76%		-0.85%	

East Bay is also known as the Oakland MSA. It is made up of Alameda and Contra Costa counties.

San Francisco MSA: Employment Charts and Summary

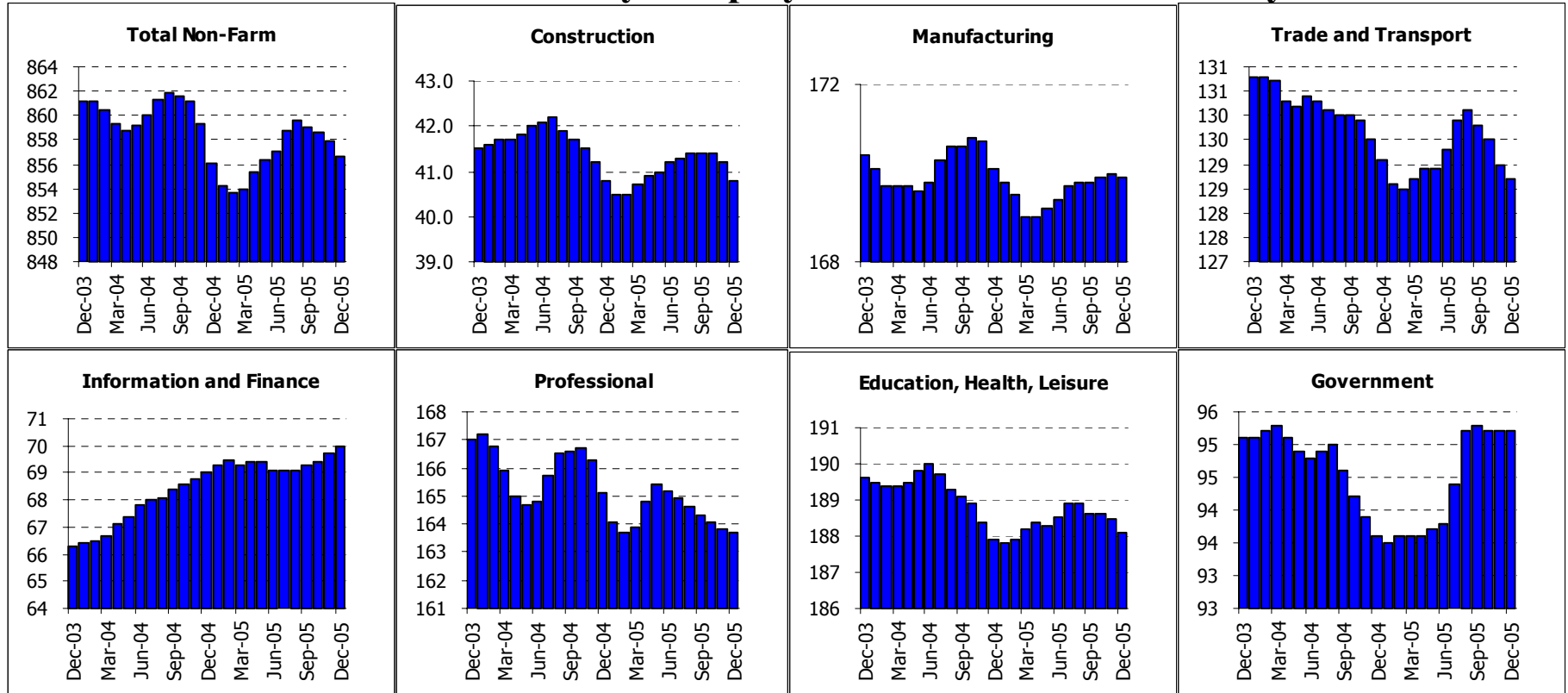


San Francisco MSA: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	947.5	-1.0	0.1	-0.5	-0.2%	6.7	0.7%	2.4	0.3%
Total Private	817.2	-1.5	-0.7	-2.6	-1.3%	4.6	0.6%	2.8	0.3%
Construction	44.5	0.2	0.1	0.2	1.8%	1.2	2.8%	-0.1	-0.2%
Durable Manufacturing	22.1	0.0	0.0	0.0	0.0%	-0.3	-1.3%	0.0	0.0%
Non-Durable Manufacturing	23.2	0.1	0.0	0.2	3.5%	1.0	4.5%	0.1	0.5%
Wholesale Trade	26.6	-0.1	0.0	0.0	0.0%	0.0	0.0%	-0.2	-0.7%
Retail Trade	93.9	-0.2	0.0	-0.1	-0.4%	1.0	1.1%	-0.5	-0.5%
Transportation and Utilities	44.4	0.0	-0.1	-0.3	-2.7%	-0.3	-0.7%	-0.4	-0.9%
Information	41.7	-0.1	-0.2	-0.4	-3.7%	-2.1	-4.8%	-0.6	-1.4%
Financial Activities	90.2	-0.2	-0.1	-0.3	-1.3%	0.9	1.0%	1.3	1.5%
Professional Services	99.7	-0.1	0.1	0.2	0.8%	0.5	0.5%	1.2	1.2%
Management Companies	20.6	-0.1	-0.1	-0.4	-7.4%	-0.9	-4.2%	-1.6	-6.9%
Administrative Support	55.7	0.0	0.0	-0.1	-0.7%	0.9	1.6%	1.9	3.6%
Education and Healthcare	101.7	0.0	-0.2	-0.4	-1.6%	1.7	1.7%	0.5	0.5%
Leisure and Hospitality	115.8	-0.6	0.0	-0.6	-2.0%	1.3	1.1%	1.6	1.4%
Other Services	36.9	0.0	0.0	0.0	0.0%	0.6	1.7%	-0.9	-2.4%
Total Government	130.3	0.6	0.7	2.1	6.7%	2.2	1.7%	-0.5	-0.4%
Federal Government	21.4	0.1	0.2	0.3	5.8%	-0.3	-1.4%	-0.2	-0.9%
State and Local Education	49.2	0.6	0.5	1.8	16.1%	1.3	2.7%	-0.3	-0.6%
Other State and Local	59.7	0.0	0.1	0.2	1.4%	1.4	2.4%	-0.2	-0.3%
Household Statistics									
Labor Force	934.0	0.3	-1.9	-3.4	-1.4%	13.7	1.5%	-0.6	-0.1%
Household Employment	894.3	2.6	-0.8	-0.2	-0.1%	19.7	2.3%	6.6	0.8%
Unemployment Rate	4.3%	-0.25%	-0.11%	-0.33%		-0.72%		-0.78%	

The San Francisco MSA includes Marin, San Francisco and San Mateo counties

Santa Clara County: Employment Charts and Summary

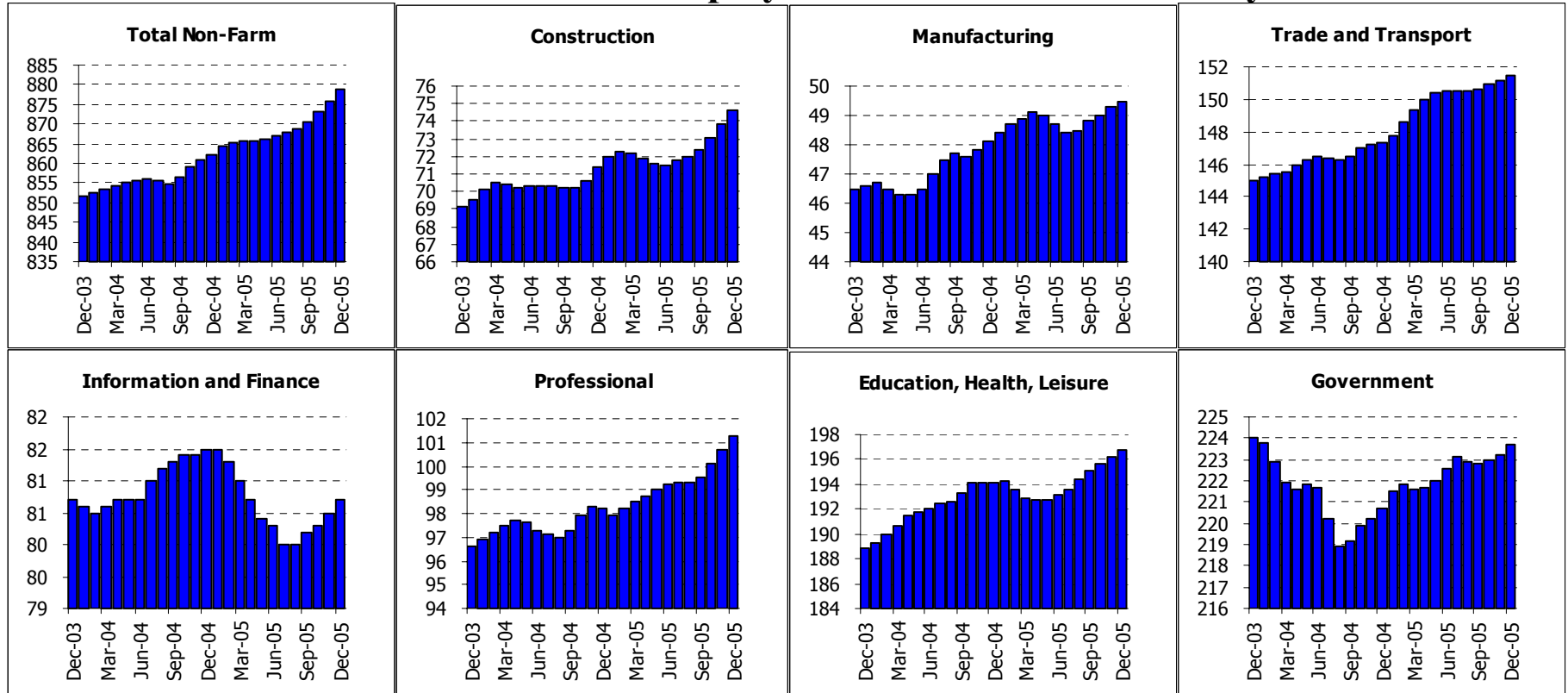


Santa Clara County: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	856.6	-1.3	-0.7	-2.5	-1.2%	0.5	0.1%	-5.0	-0.6%
Total Private	761.4	-1.3	-0.7	-2.4	-1.3%	-1.1	-0.1%	-3.5	-0.5%
Construction	40.8	-0.4	-0.2	-0.6	-5.7%	0.0	0.0%	-0.7	-1.7%
Durable Manufacturing	157.4	-0.2	0.0	-0.2	-0.5%	-0.4	-0.3%	-0.4	-0.3%
Non-Durable Manufacturing	12.5	0.1	0.2	0.3	10.2%	0.3	2.5%	0.0	0.0%
Wholesale Trade	35.1	-0.1	-0.1	-0.2	-2.2%	0.6	1.7%	0.2	0.6%
Retail Trade	81.1	-0.1	-0.2	-0.6	-2.9%	0.5	0.6%	-2.0	-2.4%
Transportation and Utilities	12.5	0.0	-0.2	-0.3	-9.1%	-0.9	-6.7%	-0.4	-2.9%
Information	34.4	0.2	0.1	0.3	3.6%	0.7	2.1%	2.1	6.6%
Financial Activities	35.6	0.1	0.2	0.4	4.6%	0.3	0.8%	0.6	1.7%
Professional Services	94.4	-0.5	-0.5	-1.0	-4.1%	-1.8	-1.9%	-2.4	-2.4%
Management Companies	14.0	0.0	0.0	-0.1	-2.8%	-1.2	-7.9%	-0.2	-1.3%
Administrative Support	55.3	0.5	0.2	0.5	3.7%	1.8	3.4%	0.5	0.9%
Education and Healthcare	95.6	-0.1	-0.1	-0.4	-1.7%	0.5	0.5%	0.9	1.0%
Leisure and Hospitality	67.4	-0.3	0.1	-0.1	-0.6%	-0.6	-0.9%	-2.2	-3.1%
Other Services	25.1	0.0	-0.1	0.0	0.0%	0.3	1.2%	-0.4	-1.6%
Total Government	95.2	0.0	0.0	-0.1	-0.4%	1.6	1.7%	-1.5	-1.6%
Federal Government	9.6	0.0	-0.1	-0.1	-4.1%	-0.5	-5.0%	0.1	1.0%
State and Local Education	46.8	-0.1	0.0	-0.2	-1.7%	1.7	3.8%	-0.4	-0.9%
Other State and Local	38.8	0.3	0.1	0.3	3.2%	0.5	1.3%	-1.2	-3.0%
Household Statistics									
Labor Force	855.2	-0.7	-1.6	-4.1	-1.9%	7.5	0.9%	-14.7	-1.7%
Household Employment	811.4	1.3	-0.2	-0.3	-0.1%	14.6	1.8%	0.0	0.0%
Unemployment Rate	5.1%	-0.23%	-0.15%	-0.42%		-0.88%		-1.60%	

The San Jose MSA is Santa Clara and San Benito counties.

Sacramento MSA: Employment Charts and Summary

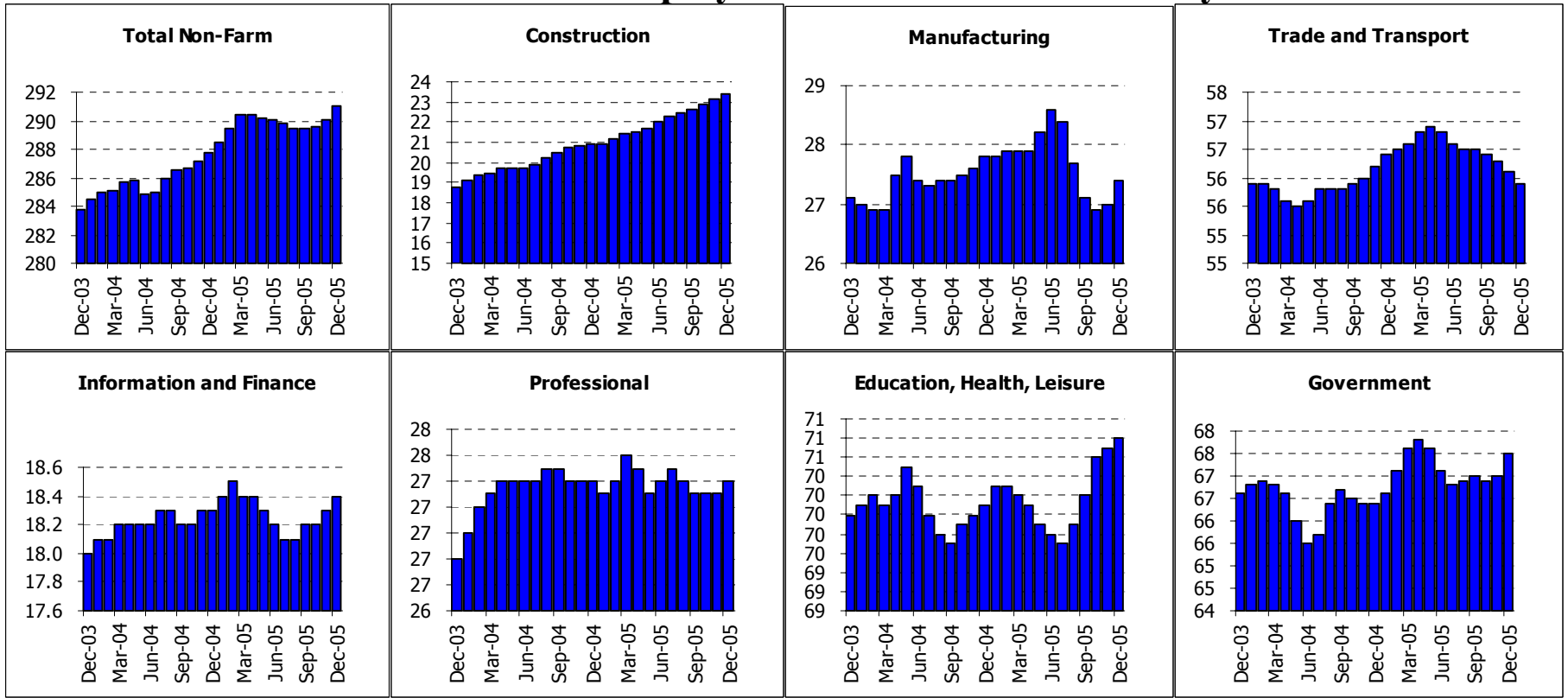


Sacramento MSA: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	878.8	3.0	2.8	8.3	3.9%	16.5	1.9%	10.7	1.3%
Total Private	655.1	2.5	2.6	7.5	4.7%	13.6	2.1%	13.9	2.2%
Construction	74.6	0.8	0.7	2.2	12.7%	3.2	4.5%	2.3	3.3%
Durable Manufacturing	34.9	0.1	0.2	0.5	5.9%	1.3	3.9%	0.7	2.1%
Non-Durable Manufacturing	14.6	0.1	0.1	0.3	8.7%	0.1	0.7%	1.0	7.4%
Wholesale Trade	25.8	0.0	0.0	-0.1	-1.5%	-0.3	-1.1%	-0.5	-1.9%
Retail Trade	100.8	0.1	0.2	0.5	2.0%	3.8	3.9%	0.9	0.9%
Transportation and Utilities	24.9	0.2	0.2	0.6	10.2%	1.2	5.1%	1.4	6.3%
Information	19.8	0.1	0.1	0.2	4.1%	-0.8	-3.9%	-0.9	-4.2%
Financial Activities	60.9	0.1	0.1	0.3	2.0%	0.0	0.0%	1.7	2.9%
Professional Services	44.1	0.1	0.1	0.3	2.8%	1.3	3.0%	0.2	0.5%
Management Companies	8.9	-0.1	0.0	-0.1	-4.4%	0.0	0.0%	-0.9	-9.2%
Administrative Support	48.3	0.7	0.5	1.7	15.4%	1.9	4.1%	2.3	5.2%
Education and Healthcare	86.7	0.2	0.0	0.1	0.5%	0.8	0.9%	3.5	4.2%
Leisure and Hospitality	81.3	0.3	0.5	1.4	7.2%	1.5	1.9%	1.6	2.0%
Other Services	28.8	0.1	0.0	0.2	2.8%	0.4	1.4%	0.2	0.7%
Total Government	223.7	0.5	0.2	0.9	1.6%	3.0	1.4%	-3.3	-1.5%
Federal Government	12.1	-0.1	0.0	-0.1	-3.2%	0.0	0.0%	-0.6	-4.7%
State and Local Education	90.5	0.4	0.1	0.3	1.3%	0.7	0.8%	0.8	0.9%
Other State and Local	121.1	0.3	0.2	0.8	2.7%	2.3	1.9%	-3.4	-2.8%
Household Statistics									
Labor Force	1038.3	4.6	1.6	7.1	2.8%	29.0	2.9%	11.7	1.2%
Household Employment	992.9	7.4	3.0	11.1	4.6%	34.1	3.6%	16.6	1.8%
Unemployment Rate	4.4%	-0.29%	-0.14%	-0.42%		-0.63%		-0.55%	

The Sacramento MSA is made up of El Dorado, Placer, Yolo & Sacramento counties

Fresno MSA: Employment Charts and Summary



Fresno MSA: Employment Tables (thousands)

	Current	Monthly Change		Quarterly Change		Year-to-date 2005		Year-to-date 2004	
	Level	Nov-05	Oct-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Payroll Statistics	Dec-05	Dec-05	Nov-05	Abs.	% AR	Abs.	% AR	Abs.	% AR
Total Non-Farm	291.0	0.9	0.5	1.5	2.1%	3.2	1.1%	4.0	1.4%
Total Private	223.5	0.4	0.4	1.1	2.0%	2.2	1.0%	4.2	1.9%
Construction	23.4	0.3	0.2	0.8	14.9%	2.5	12.0%	2.1	11.2%
Durable Manufacturing	11.3	0.0	0.0	0.0	0.0%	0.8	7.6%	0.5	5.0%
Non-Durable Manufacturing	16.1	0.4	0.1	0.3	7.8%	-1.1	-6.4%	0.1	0.6%
Wholesale Trade	12.4	0.1	0.1	0.2	6.7%	-0.1	-0.8%	0.4	3.3%
Retail Trade	33.5	-0.3	-0.3	-0.8	-9.0%	-0.4	-1.2%	-0.2	-0.6%
Transportation and Utilities	10.0	0.1	0.0	0.2	8.4%	0.2	2.0%	0.2	2.1%
Information	4.5	0.0	0.0	0.0	0.0%	0.1	2.3%	-0.1	-2.2%
Financial Activities	13.9	0.1	0.1	0.2	6.0%	0.0	0.0%	0.4	3.0%
Professional Services	9.4	0.0	-0.1	-0.1	-4.1%	-0.1	-1.1%	0.0	0.0%
Management Companies	3.7	0.0	0.0	0.0	0.0%	0.0	0.0%	-0.1	-2.6%
Administrative Support	14.3	0.1	0.1	0.2	5.8%	0.2	1.4%	0.7	5.2%
Education and Healthcare	35.6	0.0	0.0	0.1	1.1%	0.3	0.8%	-0.4	-1.1%
Leisure and Hospitality	24.5	0.1	0.1	0.4	6.8%	0.4	1.7%	0.5	2.1%
Other Services	10.7	0.0	0.0	0.1	3.8%	0.0	0.0%	0.0	0.0%
Total Government	67.5	0.5	0.1	0.5	3.0%	1.1	1.7%	-0.2	-0.3%
Federal Government	10.2	0.1	0.1	0.1	4.0%	0.0	0.0%	-1.0	-8.9%
State and Local Education	33.1	0.3	-0.1	0.1	1.2%	0.1	0.3%	0.5	1.5%
Other State and Local	24.2	0.2	0.1	0.4	6.9%	1.1	4.8%	0.3	1.3%
Household Statistics									
Labor Force	410.6	0.0	0.0	-0.7	-0.7%	3.2	0.8%	-3.0	-0.7%
Household Employment	377.7	2.0	2.5	5.6	6.2%	9.3	2.5%	2.6	0.7%
Unemployment Rate	8.0%	-0.49%	-0.61%	-1.52%		-1.56%		-1.29%	

The Fresno MSA is made up of Fresno County only now.