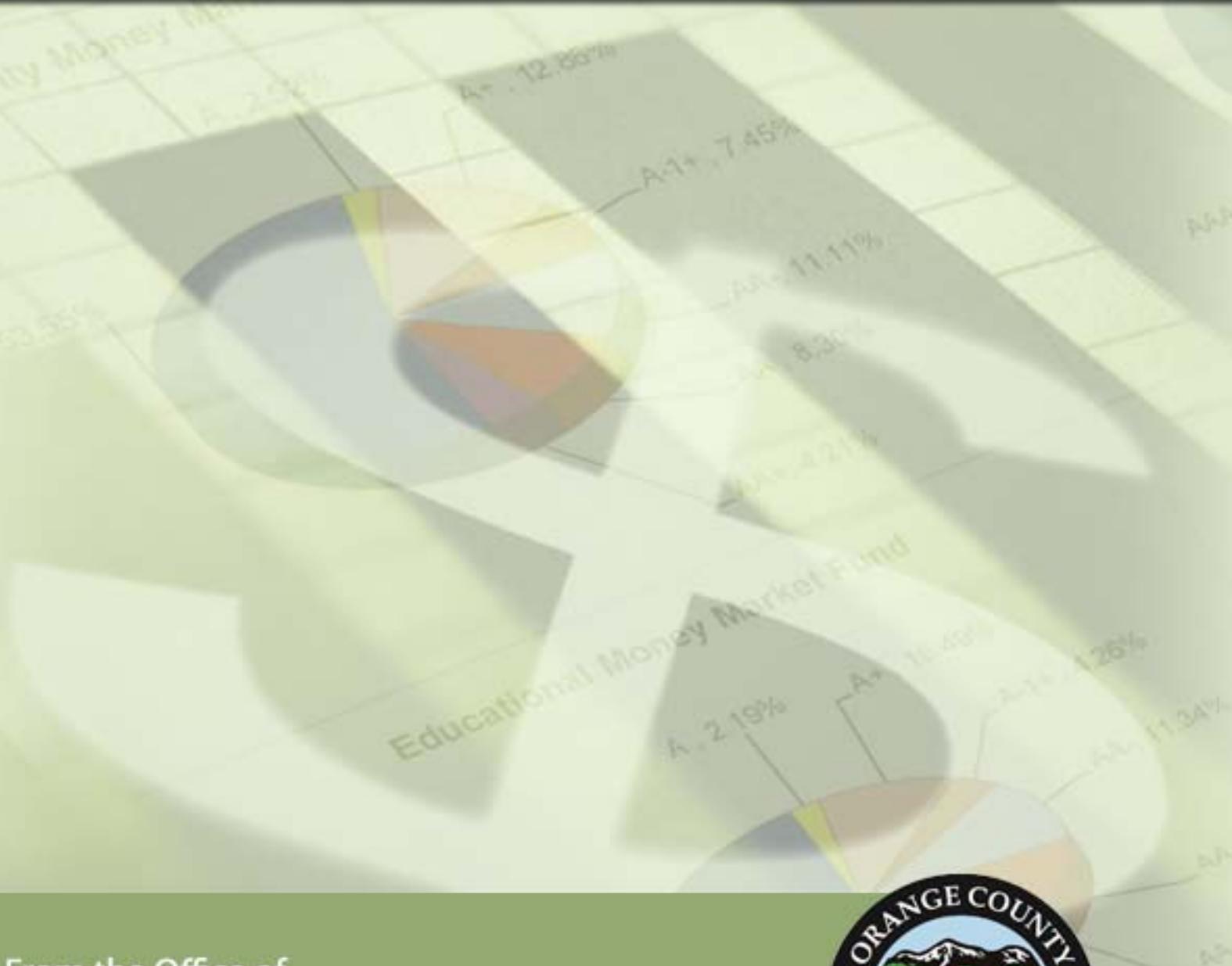


# Treasurer's Monthly **INVESTMENT REPORT**

JANUARY 2014



From the Office of  
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM  
Orange County Treasurer



COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT  
For January 31, 2014

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**OFFICE OF THE TREASURER-TAX COLLECTOR**  
**SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM**



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## INTERDEPARTMENTAL COMMUNICATION

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**Date:** February 18, 2014

**To:** Supervisor Shawn Nelson, Chair  
Supervisor Patricia Bates, Vice-Chair  
Supervisor John Moorlach  
Supervisor Janet Nguyen  
Supervisor Todd Spitzer

**From:** Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM *(Handwritten signature)*

**Subject:** Treasurer's Investment Report for the Month Ended January 31, 2014

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Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended January 31, 2014. The County Treasurer provides this report in compliance with California Government Code Sections 53607, 53646, and 27134 and the County's Investment Policy Statement (IPS). We have included some charts and other data for your information including charts on fund composition of the Orange County Investment Pool. We have also added two new charts on the top ten pool participants for both the Orange County Investment Pool and Orange County Educational Investment Pool. This report is also publicly available on our website at [ocgov.com/ocinvestments](http://ocgov.com/ocinvestments).

### **INVESTMENT POOL COMPOSITION**

The investments contained within this report are as of January 31, 2014. The Investment Pool Statistics summary shows the total investment responsibility of the County Treasurer as delegated by the Board of Supervisors: the Orange County Investment Pool that includes the Voluntary participants' funds, the Orange County Educational Investment Pool, the John Wayne Airport Investment Pool, and various other small non-Pooled investment funds. The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool Participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The County Treasurer established three Money Market Funds, the Orange County Money Market Fund, the Orange County Educational Money Market Fund, and the John Wayne Airport Investment Pool, which all are invested in cash-equivalent securities and provide liquidity for immediate cash needs. Standard & Poor's, on February 13, 2013, reaffirmed their highest rating of AAA on the County and the Educational Money Market Funds. The County Treasurer also established the Extended Fund that is for cash requirements between one and five years. The Orange County Investment Pool is comprised of the Orange County Money Market Fund and portions of the Extended Fund. The Orange County Educational Investment Pool is comprised of the Orange County Educational Money Market Fund and portions of the Extended Fund.

The maximum maturity of investments for the County and Educational Money Market Funds is 13 months, with a maximum weighted average maturity (WAM) of 60 days, and they both have a current WAM of 58. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.38). The duration is currently at 1.57. The investments in all of the funds are marked to market daily to determine the value of the funds. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

### **ECONOMIC UPDATE**

In January, the job market added 113,000 new jobs, and December's job numbers were revised upward by 1,000 to 75,000. The U.S. unemployment rate decreased to a five-year low of 6.6% from 6.7% in December. The U.S. gross domestic product (GDP) increased at a 3.2% annualized rate in the fourth quarter of 2014, mainly led by an increase in consumer spending, business investment, and exports. Both the Empire State Manufacturing Index and the Philadelphia Fed Index rose in January at 12.51 and 9.4, respectively. The Federal Reserve uses these indexes as

regional economic gauges, and a reading above zero signals economic expansion. With respect to housing, S&P/CaseShiller reported the housing prices continue to show positive momentum as prices increased for the eighteenth consecutive month in November, up 13.71% from a year ago. However, the index for pending home sales dropped 6.14% on a year-over-year basis in December, the third straight month of decline. At the Federal Open Market Committee (FOMC) meeting on January 28-29, the Federal Reserve voted to reduce its asset purchase program to \$65 billion from \$75 billion per month. Starting February, the Federal Reserve will purchase \$30 billion per month in agency mortgage-backed securities and \$35 billion per month in longer-term Treasury securities, a reduction of \$5 billion in each. The 10-year Treasury rate decreased 38 basis points in January to 2.65%.

The short-term 90-day T-bill ended the month at 0.02% down from 0.07% in December, and the rate on the two-year note was 0.33% at the end of January, down from 0.38% in December.

#### **INVESTMENT INTEREST YIELDS AND FORECAST**

The current gross interest yield year-to-date for 2013/2014 is 0.32% for the Orange County Investment Pool and 0.29% for the Orange County Educational Investment Pool. The forecasted gross yield for the fiscal year 2013/2014 for the Orange County Investment Pool is 0.37% based on continued low short-term interest rates. The forecasted gross yield for the fiscal year 2013/2014 for the Orange County Educational Investment Pool is expected to be slightly lower than 0.37% primarily due to the receipt of significant unexpected state funds in this low short-term rate environment.

#### **APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS**

Each month, the County Treasurer apportions the accrued interest earnings to each pool participant. As of the first business day of the following month accrued, but unpaid, interest earnings are added to pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash distribution will generally be paid in the months following. The January 2014 interest apportionment is expected to be paid by February 28, 2014. The investment administrative fee for fiscal year 2013/2014 is still expected to be 8.2 basis points.

#### **TEMPORARY TRANSFERS**

The County Treasurer, as required by California Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 13-016, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There are no temporary transfers outstanding as of January 31, 2014.

#### **PORTFOLIO HOLDINGS OF DEBT ISSUED BY POOL PARTICIPANTS**

Under guidelines outlined in the current IPS, the County Treasurer may invest in A or above rated securities issued by municipalities. Municipal debt issued by the County of Orange is exempt from this credit rating requirement. The Investment Pools may invest no more than 5% of pool assets in any one issuer, with the exception of the County of Orange which has a 10% limit. In January, the Investment Pools purchased \$326 million in AA- rated County of Orange debt, which represents approximately 4.7% of assets. Prior to purchasing any pool participant debt, a standardized credit analysis is performed.

#### **COMPLIANCE SUMMARY**

The investment portfolios had no compliance exceptions for the month of January 2014. The Auditor-Controller Report on Compliance Monitoring for the Quarter of July through September 2013 reported no compliance deficiencies.

#### **CREDIT UPDATE**

During January, there were no changes to the Treasurer's Approved Issuer List. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

I certify that this report includes all pool and non-pooled investments as of January 31, 2014 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on February 4, 2014. The investments herein shown provide adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures

cc: Distribution List

## ORANGE COUNTY TREASURER-TAX COLLECTOR

## SUMMARY OF INVESTMENT DATA

## INVESTMENT TRENDS

|  | JANUARY 2014     | DECEMBER 2013    | INCREASE<br>(DECREASE) | NET CHANGE<br>% | JANUARY 2013     | INCREASE<br>(DECREASE) | NET CHANGE<br>% |
|--|------------------|------------------|------------------------|-----------------|------------------|------------------------|-----------------|
| <b>Orange County Investment Pool (OCIP)</b>              |                  |                  |                        |                 |                  |                        |                 |
| End Of Month Market Value <sup>1,2</sup>                 | \$ 3,175,403,567 | \$ 3,755,775,867 | \$ (580,372,300)       | -15.45%         | \$ 3,122,231,262 | \$ 53,172,305          | 1.70%           |
| End Of Month Book Value <sup>2</sup>                     | \$ 3,173,882,457 | \$ 3,755,971,783 | \$ (582,089,326)       | -15.50%         | \$ 3,119,565,844 | \$ 54,316,613          | 1.74%           |
| Monthly Average Balance <sup>2</sup>                     | \$ 3,360,866,239 | \$ 4,038,228,460 | \$ (677,362,221)       | -16.77%         | \$ 3,349,691,758 | \$ 11,174,481          | 0.33%           |
| Year-To-Date Average Balance                             | \$ 3,211,507,617 | \$ 3,186,614,514 | \$ 24,893,104          | 0.78%           | \$ 3,178,591,081 | \$ 32,916,536          | 1.04%           |
| Monthly Accrued Earnings <sup>4</sup>                    | \$ 892,938       | \$ 837,870       | \$ 55,068              | 6.57%           | \$ 1,128,719     | \$ (235,781)           | -20.89%         |
| Monthly Net Yield <sup>3,4</sup>                         | 0.23%            | 0.16%            | 0.07%                  | 42.22%          | 0.31%            | -0.08%                 | -25.54%         |
| Year-To-Date Net Yield <sup>4</sup>                      | 0.24%            | 0.24%            | 0.00%                  | -0.67%          | 0.36%            | -0.12%                 | -33.19%         |
| Annual Estimated Gross Yield                             | 0.37%            | 0.37%            | 0.00%                  | 0.00%           | 0.38%            | -0.01%                 | -2.63%          |
| Weighted Average Maturity (WAM) <sup>6</sup>             | 387              | 310              | 77                     | 24.84%          | 291              | 96                     | 32.99%          |
| <b>Orange County Educational Investment Pool (OCEIP)</b> |                  |                  |                        |                 |                  |                        |                 |
| End Of Month Market Value <sup>1,5</sup>                 | \$ 3,745,744,348 | \$ 3,991,640,265 | \$ (245,895,917)       | -6.16%          | \$ 3,170,661,451 | \$ 575,082,897         | 18.14%          |
| End Of Month Book Value <sup>5</sup>                     | \$ 3,744,130,888 | \$ 3,991,961,363 | \$ (247,830,475)       | -6.21%          | \$ 3,168,451,313 | \$ 575,679,575         | 18.17%          |
| Monthly Average Balance <sup>3,5</sup>                   | \$ 3,863,952,209 | \$ 3,477,891,730 | \$ 386,060,479         | 11.10%          | \$ 3,294,589,105 | \$ 569,363,104         | 17.28%          |
| Year-To-Date Average Balance <sup>5</sup>                | \$ 3,335,058,559 | \$ 3,246,909,618 | \$ 88,148,942          | 2.71%           | \$ 2,882,654,935 | \$ 452,403,624         | 15.69%          |
| Monthly Accrued Earnings <sup>3,4</sup>                  | \$ 976,735       | \$ 860,161       | \$ 116,574             | 13.55%          | \$ 952,812       | \$ 23,923              | 2.51%           |
| Monthly Net Yield <sup>4</sup>                           | 0.22%            | 0.21%            | 0.01%                  | 3.07%           | 0.26%            | -0.04%                 | -17.07%         |
| Year-To-Date Net Yield <sup>4</sup>                      | 0.21%            | 0.21%            | 0.00%                  | 0.27%           | 0.34%            | -0.13%                 | -37.58%         |
| Annual Estimated Gross Yield <sup>7</sup>                | 0.37%            | 0.37%            | 0.00%                  | 0.00%           | 0.38%            | -0.01%                 | -2.63%          |
| Weighted Average Maturity (WAM) <sup>6</sup>             | 338              | 342              | (4)                    | -1.17%          | 244              | 94                     | 38.52%          |

<sup>1</sup> Market values provided by Bloomberg and Northern Trust.<sup>2</sup> In January 2014, OCIP End of Month Market and Book Values, and Monthly Average Balance decreased from the prior month primarily due to distributions of secured property tax receipts. The January 2014 OCEIP Monthly Average Balance increased over December 2013 due to the receipt of secured property tax receipts in late December and January.<sup>3</sup> In January 2014, OCIP Monthly Net Yield increased due to distributions of secured tax receipts that were invested in short maturities until distributed to County Agencies and school districts in late December and early January. OCEIP January 2014 Monthly Accrued Earnings increased over December 2013 due to higher balances from incoming secured tax receipts.<sup>4</sup> In January 2013, OCIP and OCEIP primarily held higher yielding securities, which over time have matured and were reinvested in lower yielding securities. As a result, the overall earnings and yield have dropped since January 2013.<sup>5</sup> In January 2014, OCEIP End of Month Market and Book Values, and Monthly and Year-To-Date Average Balances were higher than January 2013 due to increased General Obligation (GO) bond funds on deposit, redevelopment property tax trust fund distributions, and higher payments from the State, as the State is significantly reducing the deferred amount of required payments to school districts.<sup>6</sup> In January 2014, OCIP and OCEIP WAMs were higher than January 2013, primarily due to investing in longer maturities during the second and third quarters of 2013 to capture higher interest rates offered during that period. In January 2014, OCIP WAM increased due to distributions of secured tax receipts that were invested in short maturities until distributed to County Agencies and school districts in early January.<sup>7</sup> Forecasted gross yields are expected to be slightly lower primarily due to the receipt of significant unexpected state funds in this low short-term rate environment.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

**INVESTMENT POOL STATISTICS**

FOR THE MONTH ENDED: JANUARY 31, 2014

**INVESTMENT STATISTICS - By Investment Pool\*\*\***

| DESCRIPTION   | CURRENT BALANCES  | Average Days to Maturity | Daily Yield as of 1/31/14 | MONTHLY Gross Yield | Current NAV |
|---|---|--------------------------|---------------------------|---------------------|-------------|
| <b><u>COMBINED POOL BALANCES<br/>(includes the Extended Fund)</u></b> |   |                          |                           |                     |             |
| Orange County Investment Pool (OCIP)                                  | MARKET Value \$ 3,175,403,567<br>COST (Capital) \$ 3,179,812,111<br>MONTHLY AVG Balance \$ 3,360,866,239<br>BOOK Value \$ 3,173,882,457 | 387                      | 0.33%                     | 0.31%               | 1.00        |
| Orange County Educational Investment Pool (OCEIP)                     | MARKET Value \$ 3,745,744,348<br>COST (Capital) \$ 3,751,256,390<br>MONTHLY AVG Balance \$ 3,863,952,209<br>BOOK Value \$ 3,744,130,888 | 338                      | 0.32%                     | 0.30%               | 1.00        |

**INVESTMENT STATISTICS - Non Pooled Investments \*\***

| DESCRIPTION                       | CURRENT BALANCE   | BOOK BALANCE BY INVESTMENT TYPE  |
|-----------------------------------|---|--|
| <b>Specific Investment Funds:</b> |   |  |
| 15B, 283, 505                     | MARKET Value \$ 51,020,610<br>COST (Capital) \$ 51,111,998<br>MONTHLY AVG Balance \$ 51,089,061<br>BOOK Value \$ 50,996,032 | Repurchase Agreement \$ 1,081,500<br>John Wayne Airport Investment Pool 49,931,512<br>GNMA Mortgage-Backed Securities 98,986 |
|                                   |   | \$ 51,111,998  |

**MONTH END TOTALS**

| INVESTMENTS & CASH  | FUND ACCOUNTING & SPECIFIC INVESTMENTS                           |
|---|--|
| <b>COUNTY MONEY MARKET FUND (OCMMF)</b>                                   |  |
| County Money Market Fund \$ 1,165,046,672<br>County Cash**** (2,865,982)  | County Funds \$ 3,176,946,129<br>Educational Funds 3,761,034,124 |
| <b>EXTENDED FUND</b>  | Specific Investment Funds 51,111,998                             |
| <b>EDUCATIONAL MONEY MARKET FUND (OCEMMF)</b>                             |  |
| Educational Money Market Fund 1,733,256,390<br>Educational Cash 9,777,734 |  |
| <b>NON-POOLED INVESTMENTS</b>   |  |
| Non Pooled Investments @ Cost 51,111,998                                  |  |
|   | \$ 6,989,092,251   |
|   | \$ 6,989,092,251   |

**KEY POOL STATISTICS**

| INTEREST RATE YIELD                            | WEIGHTED AVERAGE MATURITY (WAM) |
|--|---------------------------------|
| OCMMF - MONTHLY GROSS YIELD 0.13%              | OCMMF 58                        |
| OCEMMF - MONTHLY GROSS YIELD 0.12%             | OCEMMF 58                       |
| JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD 0.14% | JOHN WAYNE AIRPORT WAM 58       |
| OCIP - YTD NET YIELD**** 0.24%                 | LGIP WAM (Standard & Poors) 49  |
| OCEIP - YTD NET YIELD**** 0.21%                |                                 |
| 90-DAY T-BILL YIELD - MONTHLY AVERAGE 0.04%    |                                 |

**ORANGE COUNTY TREASURER-TAX COLLECTOR**

**INVESTMENT POOL STATISTICS**

FOR THE MONTH ENDED: JANUARY 31, 2014

**INVESTMENT STATISTICS - By Investment Fund\***

| DESCRIPTION                                   | CURRENT BALANCES  | Average Days to Maturity | Daily Yield as of 1/31/14 | MONTHLY Gross Yield | Current NAV |
|---|---|--------------------------|---------------------------|---------------------|-------------|
| <u>County Money Market Fund (OCMMF)</u>       | MARKET Value \$ 1,163,918,642<br>COST (Capital) \$ 1,165,046,672<br>MONTHLY AVG Balance \$ 1,484,625,436<br>BOOK Value \$ 1,163,805,522 | 58                       | 0.12%                     | 0.13%               | 1.00        |
| <u>Educational Money Market Fund (OCEMMF)</u> | MARKET Value \$ 1,731,030,127<br>COST (Capital) \$ 1,733,256,390<br>MONTHLY AVG Balance \$ 1,845,952,209<br>BOOK Value \$ 1,730,826,919 | 58                       | 0.12%                     | 0.12%               | 1.00        |
| <u>Extended Fund</u>                          | MARKET Value \$ 4,026,199,146<br>COST (Capital) \$ 4,032,765,439<br>MONTHLY AVG Balance \$ 3,894,240,802<br>BOOK Value \$ 4,023,380,903 | 577                      | 0.50%                     | 0.46%               | 1.00        |

**ALLOCATION OF EXTENDED FUND**

|   |   |      |       |       |      |
|---|---|------|-------|-------|------|
| <u>Extended Fund</u><br><u>OCIP Share</u> | MARKET Value \$ 2,011,484,926<br>COST (Capital) \$ 2,014,765,439<br>MONTHLY AVG Balance \$ 1,876,240,802<br>BOOK Value \$ 2,010,076,934 | 577  | 0.50% | 0.46% | 1.00 |
| <u>OCEIP Share</u>                        | MARKET Value \$ 2,014,714,220<br>COST (Capital) \$ 2,018,000,000<br>MONTHLY AVG Balance \$ 2,018,000,000<br>BOOK Value \$ 2,013,303,969 | 577  | 0.50% | 0.46% | 1.00 |
| <u>Modified Duration</u>                  |   | 1.57 |       |       |      |

\* Book Value is computed as Cost reduced by amortization of premium and increased by the accretion of discount of the Investment Portfolio. Net Asset Value (NAV) is equal to Market Value divided by Book Value.

\*\* Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.

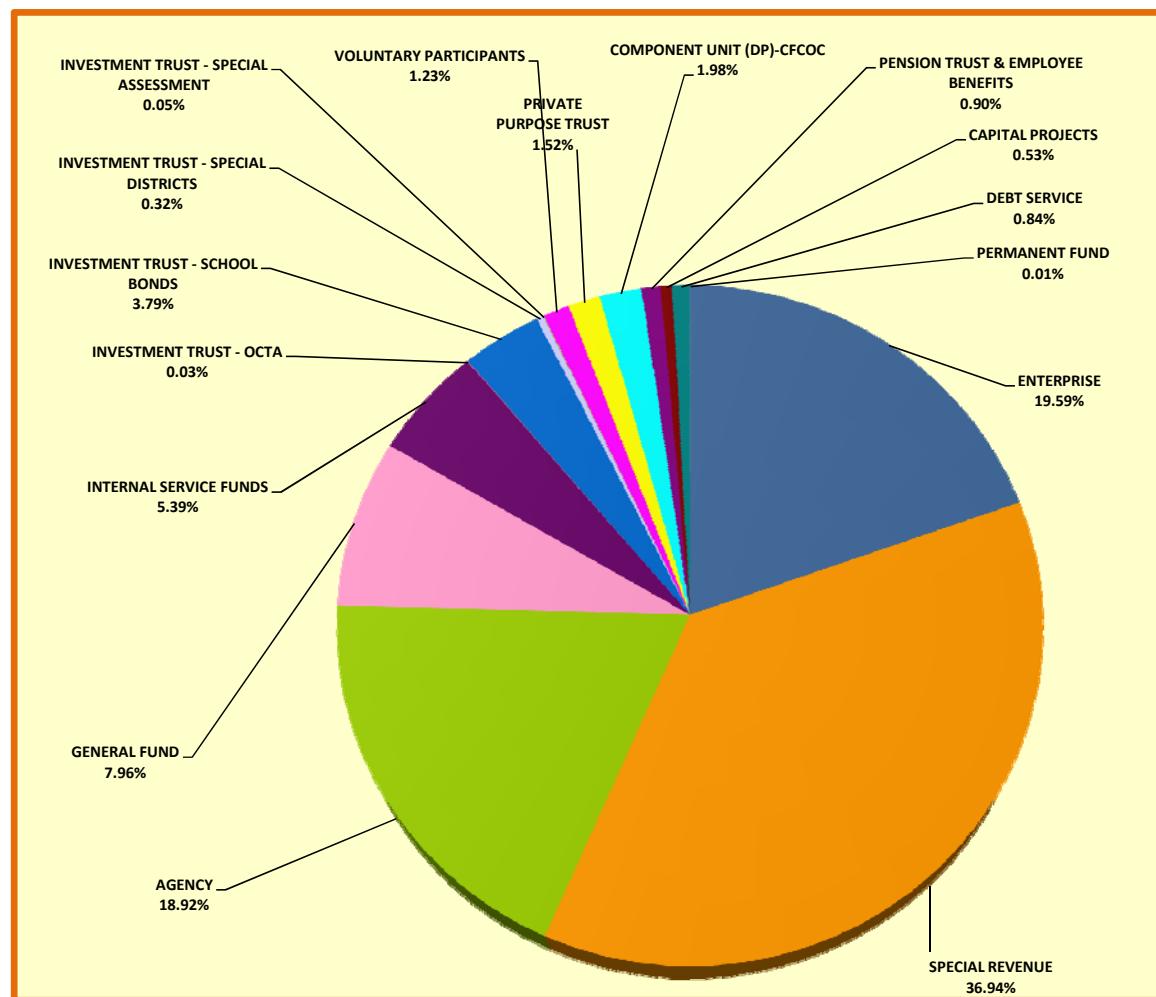
\*\*\* The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.

\*\*\*\* The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

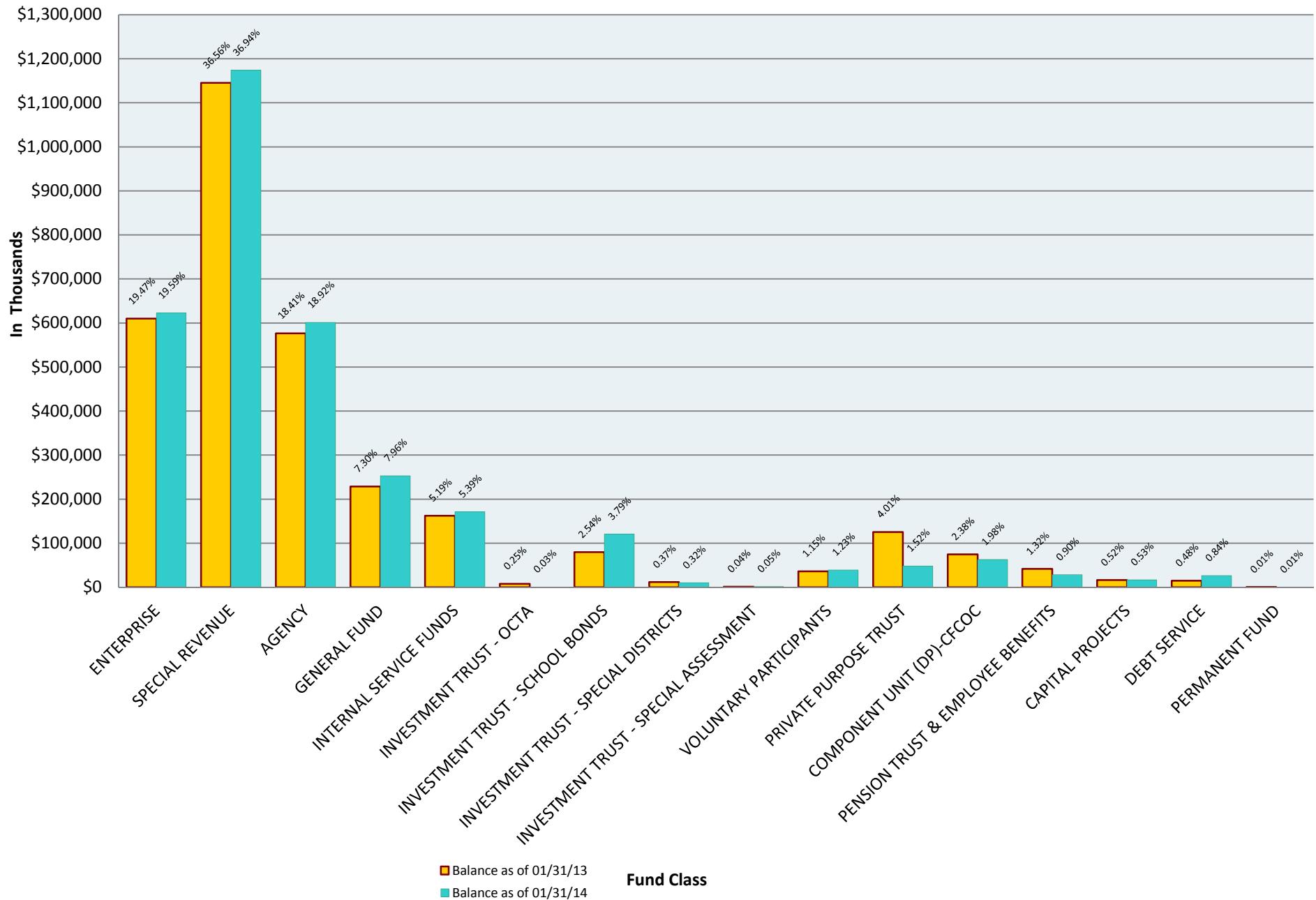
\*\*\*\*\* The negative accounting book balance is a timing difference due to cash received by the County on January 31, the last business day, but not booked until February 4. The cash balance on January 31 was \$6,765,859.

**ORANGE COUNTY INVESTMENT POOL**  
**FUND COMPOSITION**  
**AS OF JANUARY 31, 2014**

| FUND CLASS                            | BALANCE                        |
|---------------------------------------|--------------------------------|
| ENTERPRISE                            | \$ 622,657,173                 |
| SPECIAL REVENUE                       | 1,173,948,805                  |
| AGENCY                                | 601,272,062                    |
| GENERAL FUND                          | 253,052,989                    |
| INTERNAL SERVICE FUNDS                | 171,303,814                    |
| INVESTMENT TRUST - OCTA               | 886,596                        |
| INVESTMENT TRUST - SCHOOL BONDS       | 120,525,262                    |
| INVESTMENT TRUST - SPECIAL DISTRICTS  | 10,081,173                     |
| INVESTMENT TRUST - SPECIAL ASSESSMENT | 1,576,911                      |
| VOLUNTARY PARTICIPANTS                | 39,209,938                     |
| PRIVATE PURPOSE TRUST                 | 48,317,785                     |
| COMPONENT UNIT (DP)-CFCOC             | 62,995,207                     |
| PENSION TRUST & EMPLOYEE BENEFITS     | 28,486,974                     |
| CAPITAL PROJECTS                      | 16,979,534                     |
| DEBT SERVICE                          | 26,581,740                     |
| PERMANENT FUND                        | 324,195                        |
| <b>TOTAL</b>                          | <b><u>\$ 3,178,200,158</u></b> |

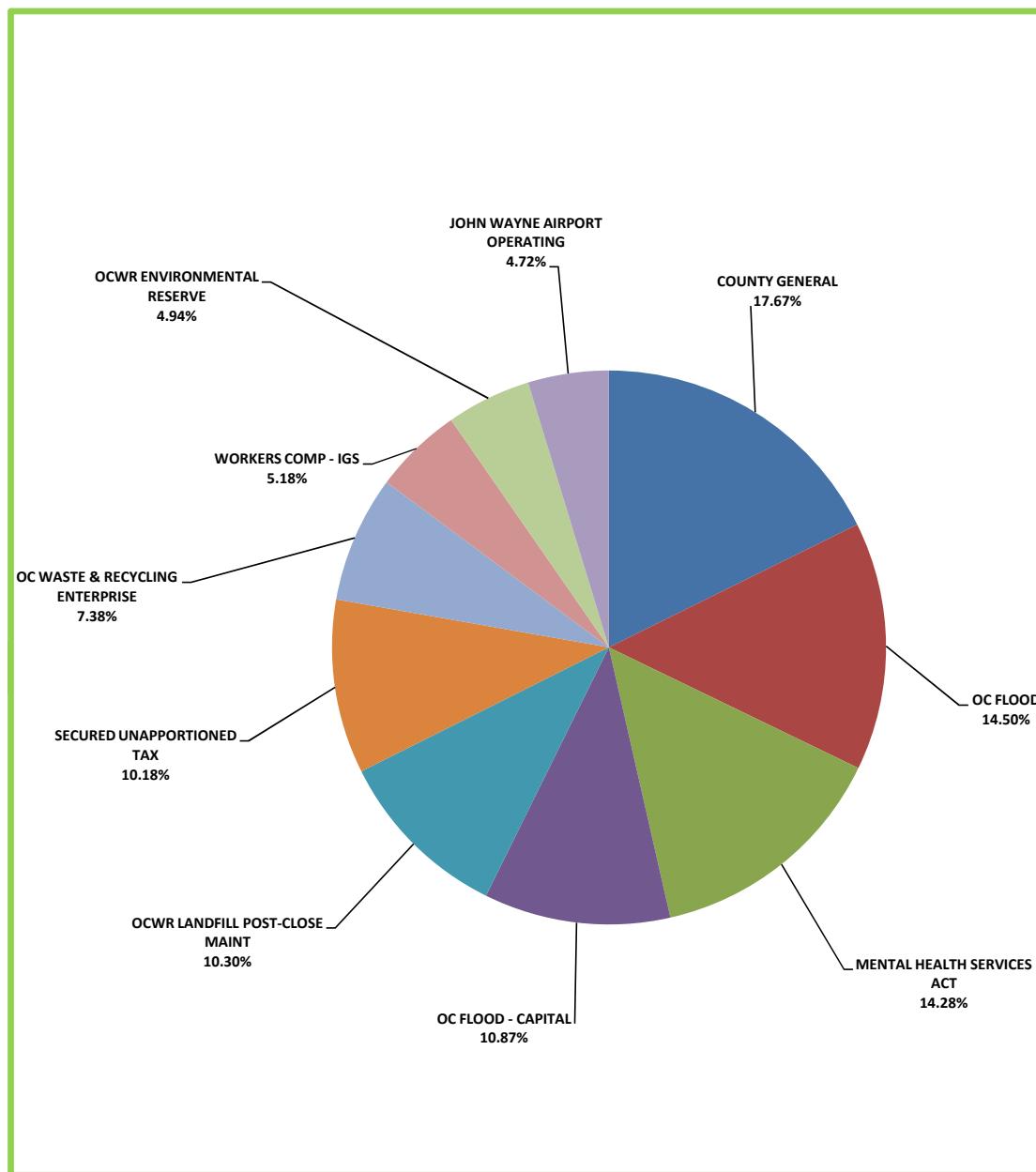


**ORANGE COUNTY INVESTMENT POOL**  
**FUND COMPOSITION**  
**AS OF JANUARY 31**



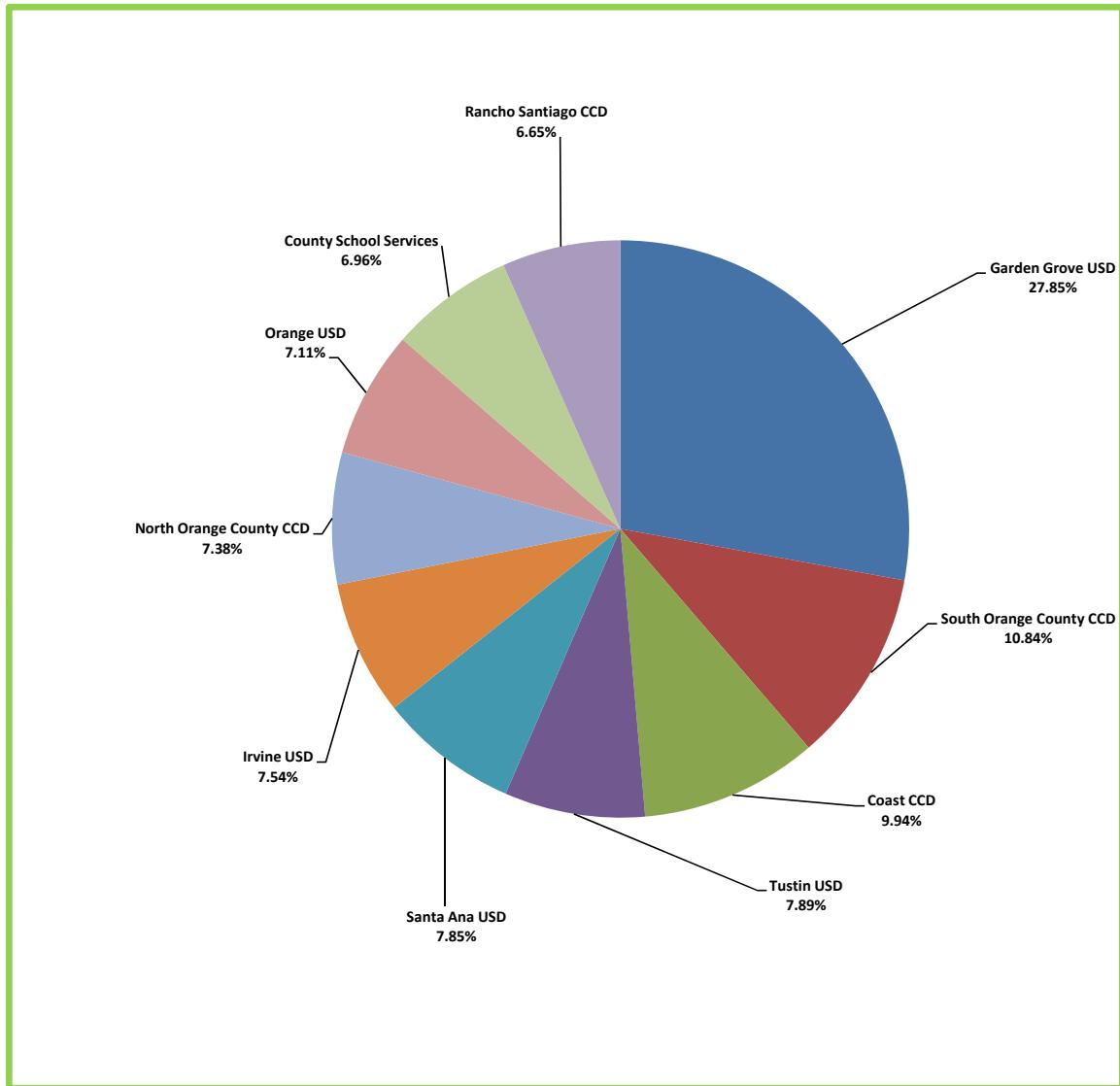
**ORANGE COUNTY INVESTMENT POOL  
TOP TEN POOL PARTICIPANTS  
AS OF JANUARY 31, 2014**

| FUND #       | FUND NAME                       | BALANCE                        |
|--------------|---------------------------------|--------------------------------|
| 100          | COUNTY GENERAL                  | \$ 249,227,430                 |
| 400          | OC FLOOD                        | 204,457,959                    |
| 13Y          | MENTAL HEALTH SERVICES ACT      | 201,334,550                    |
| 404          | OC FLOOD - CAPITAL              | 153,279,263                    |
| 279          | OCWR LANDFILL POST-CLOSE MAINT  | 145,188,748                    |
| 673          | SECURED UNAPPORTIONED TAX       | 143,535,372                    |
| 299          | OC WASTE & RECYCLING ENTERPRISE | 104,060,751                    |
| 293          | WORKERS COMP - IGS              | 72,998,030                     |
| 275          | OCWR ENVIRONMENTAL RESERVE      | 69,649,286                     |
| 280          | JOHN WAYNE AIRPORT OPERATING    | 66,506,988                     |
| <b>TOTAL</b> |                                 | <b><u>\$ 1,410,238,377</u></b> |



**ORANGE COUNTY EDUCATIONAL INVESTMENT POOL  
TOP TEN POOL PARTICIPANTS  
AS OF JANUARY 31, 2014**

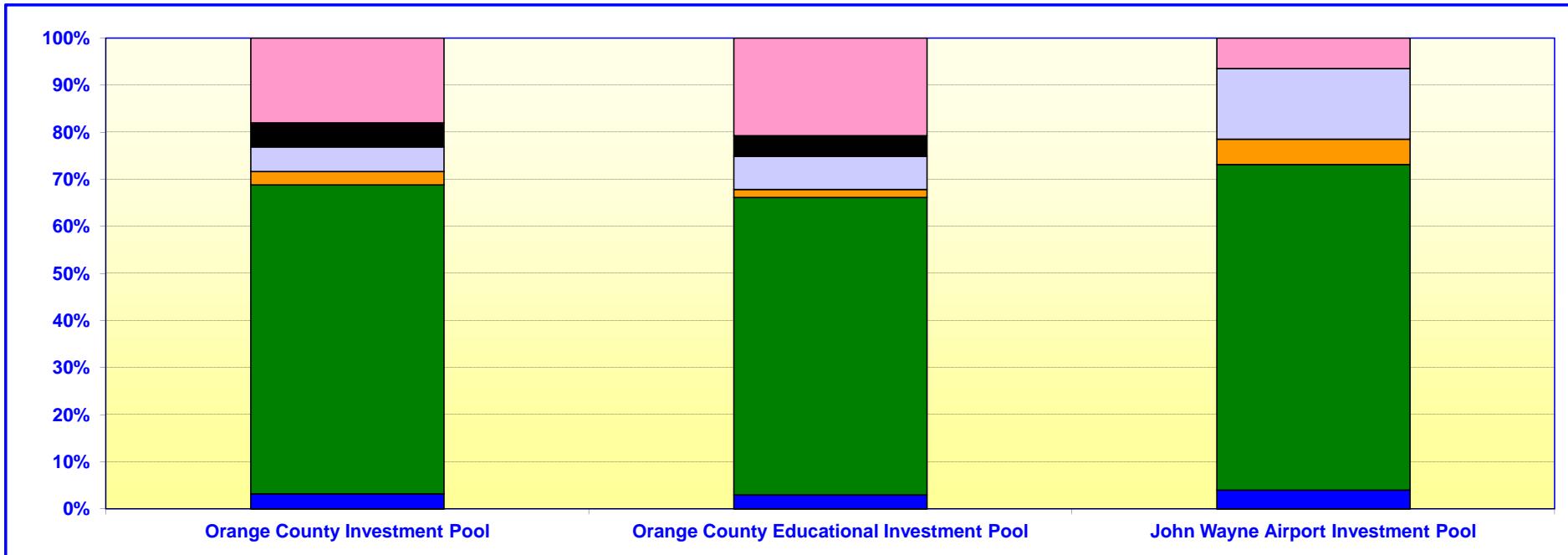
| DISTRICT #   | SCHOOL DISTRICT         | BALANCE                        |
|--------------|-------------------------|--------------------------------|
| 72           | Garden Grove USD        | \$ 661,315,339                 |
| 96           | South Orange County CCD | 257,296,087                    |
| 90           | Coast CCD               | 235,927,773                    |
| 87           | Tustin USD              | 187,257,434                    |
| 84           | Santa Ana USD           | 186,378,674                    |
| 75           | Irvine USD              | 178,907,737                    |
| 88           | North Orange County CCD | 175,249,872                    |
| 80           | Orange USD              | 168,781,750                    |
| 94           | County School Services  | 165,303,910                    |
| 92           | Rancho Santiago CCD     | 157,822,208                    |
| <b>TOTAL</b> |                         | <b><u>\$ 2,374,240,784</u></b> |



## ORANGE COUNTY TREASURER - TAX COLLECTOR

### BY INVESTMENT TYPE - By Percentage Holdings

January 31, 2014



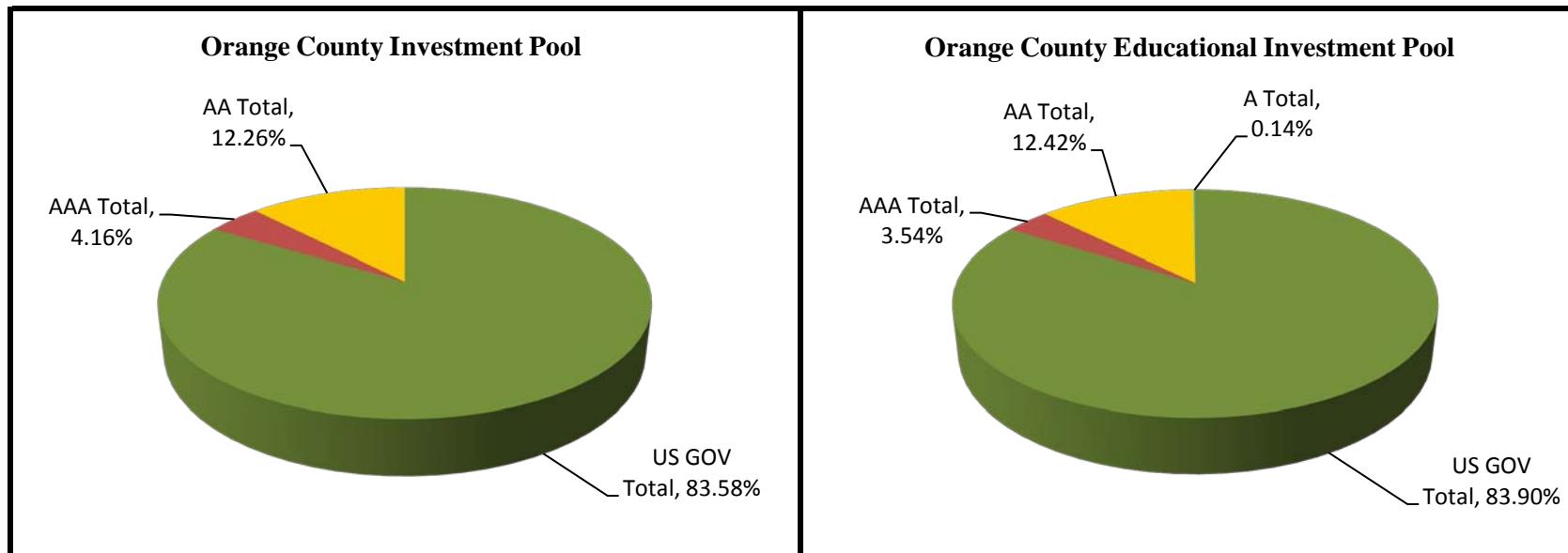
| Orange County Investment Pool |                            |                       |
|-------------------------------|----------------------------|-----------------------|
|                               | In Thousands               | %                     |
| CERTIFICATES OF DEPOSIT       | \$ 101,506                 | 3.20%                 |
| U.S. GOVERNMENT AGENCIES      | 2,083,444                  | 65.61%                |
| MONEY MARKET FUNDS            | 90,776                     | 2.86%                 |
| MEDIUM - TERM NOTES           | 166,117                    | 5.23%                 |
| MUNICIPAL DEBT                | 162,949                    | 5.13%                 |
| U.S. TREASURIES               | 570,612                    | 17.97%                |
|                               | <u><u>\$ 3,175,404</u></u> | <u><u>100.00%</u></u> |

| Orange County Educational Investment Pool |                            |                       |
|---|----------------------------|-----------------------|
|   | In Thousands               | %                     |
| CERTIFICATES OF DEPOSIT                   | \$ 111,997                 | 2.99%                 |
| U.S. GOVERNMENT AGENCIES                  | 2,366,237                  | 63.16%                |
| MONEY MARKET FUNDS                        | 64,293                     | 1.72%                 |
| MEDIUM - TERM NOTES                       | 263,641                    | 7.04%                 |
| MUNICIPAL DEBT                            | 163,210                    | 4.36%                 |
| U.S. TREASURIES                           | 776,366                    | 20.73%                |
|   | <u><u>\$ 3,745,744</u></u> | <u><u>100.00%</u></u> |

| John Wayne Airport Investment Pool |                         |                       |
|------------------------------------|-------------------------|-----------------------|
|                                    | In Thousands            | %                     |
| CERTIFICATES OF DEPOSIT            | \$ 2,000                | 4.01%                 |
| U.S. GOVERNMENT AGENCIES           | 34,458                  | 69.15%                |
| MONEY MARKET FUNDS                 | 2,682                   | 5.38%                 |
| MEDIUM - TERM NOTES                | 7,487                   | 15.03%                |
| U.S. TREASURIES                    | 3,202                   | 6.43%                 |
|                                    | <u><u>\$ 49,829</u></u> | <u><u>100.00%</u></u> |

Calculated Using Market Value at 1/31/2014

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**CREDIT QUALITY BY MARKET VALUE**  
January 31, 2014



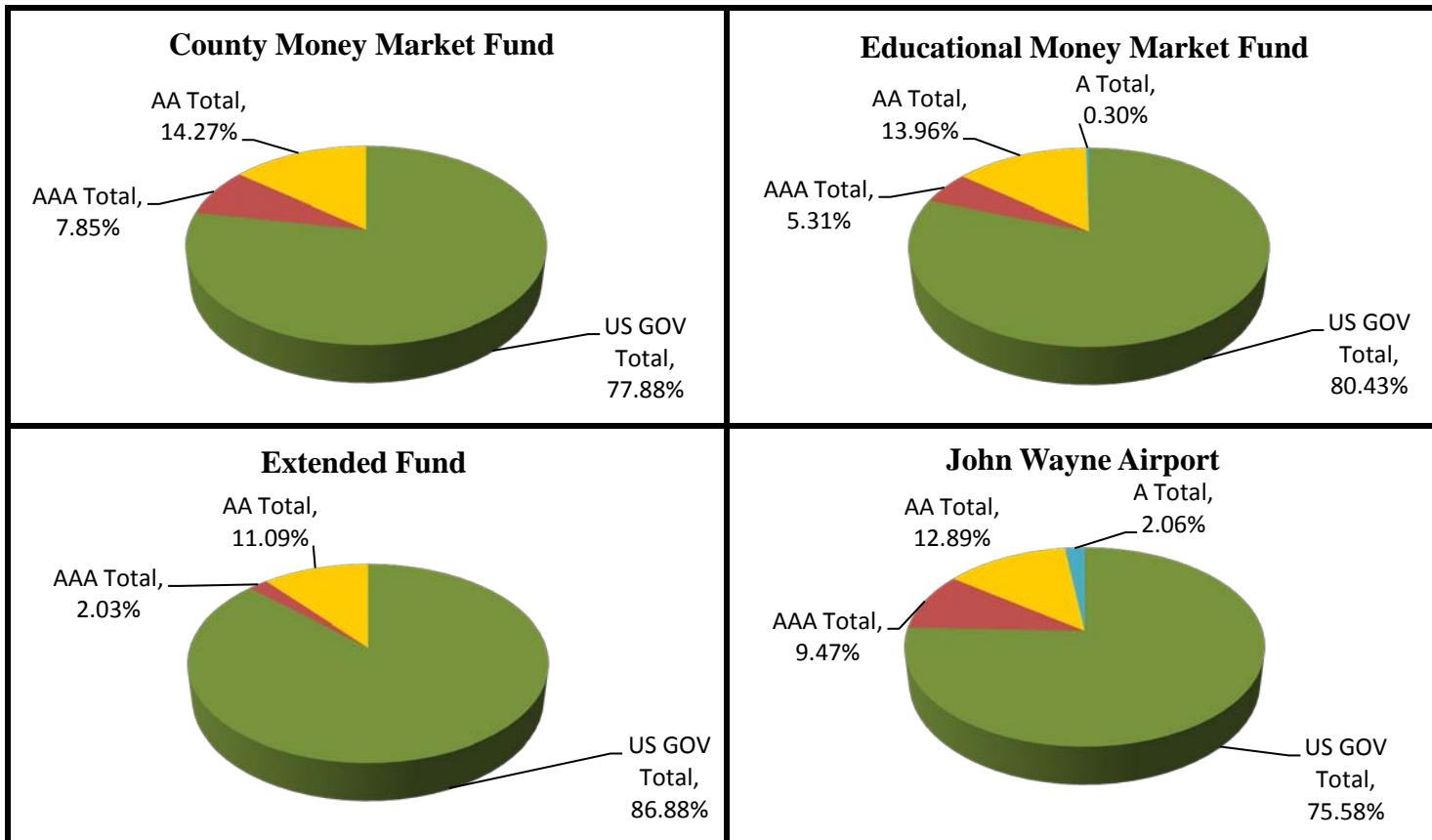
*US GOV Includes Agency & Treasury Debt*

*AA Includes AA+, AA- & AA*

*A Includes A+, A- & A*

*A-1 Includes A-1+, F-1+, P-1, A-1 & F-1*

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**CREDIT QUALITY BY MARKET VALUE**  
**January 31, 2014**



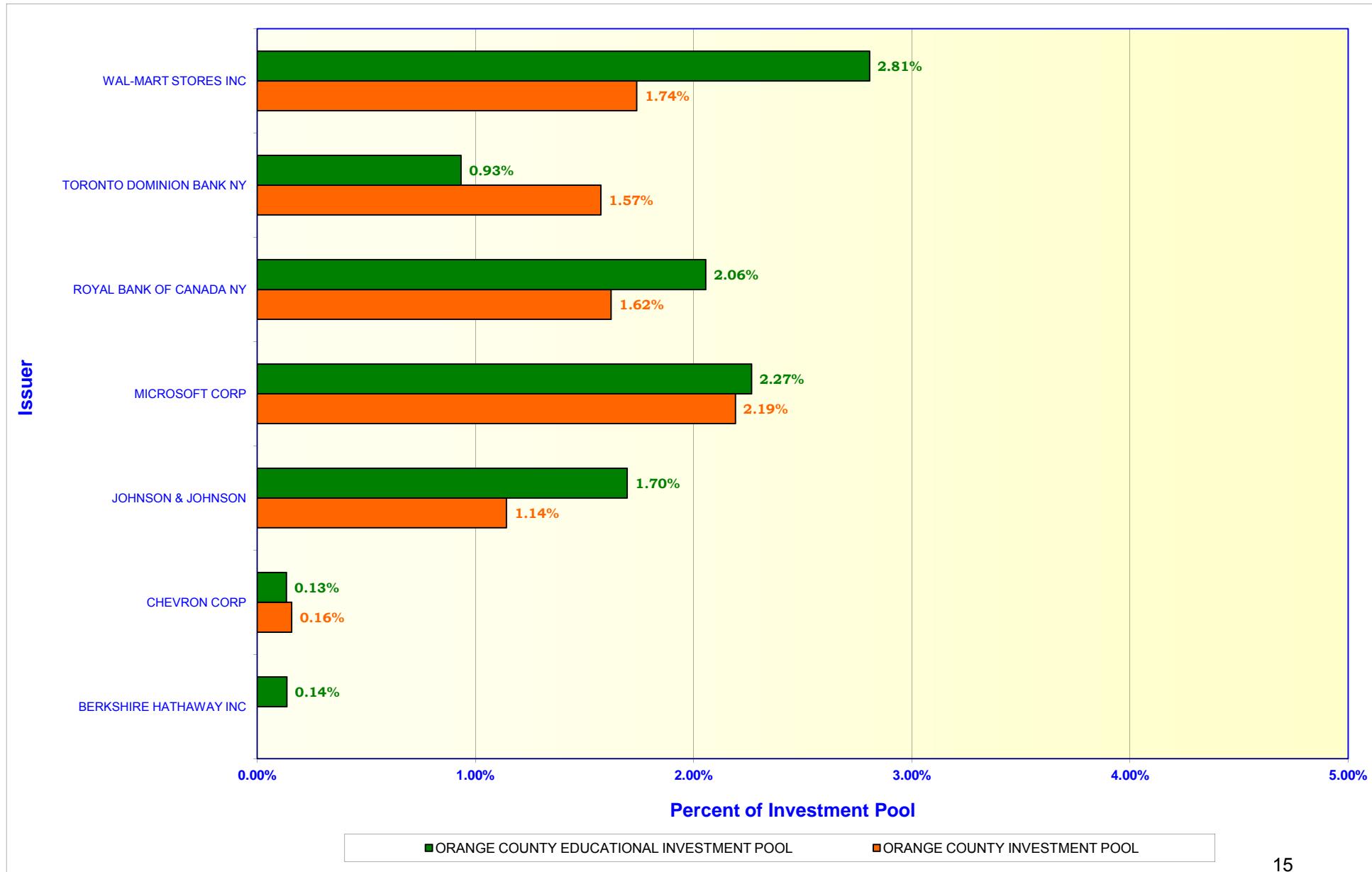
*US GOV Includes Agency & Treasury Debt*

*AA Includes AA+, AA- & AA*

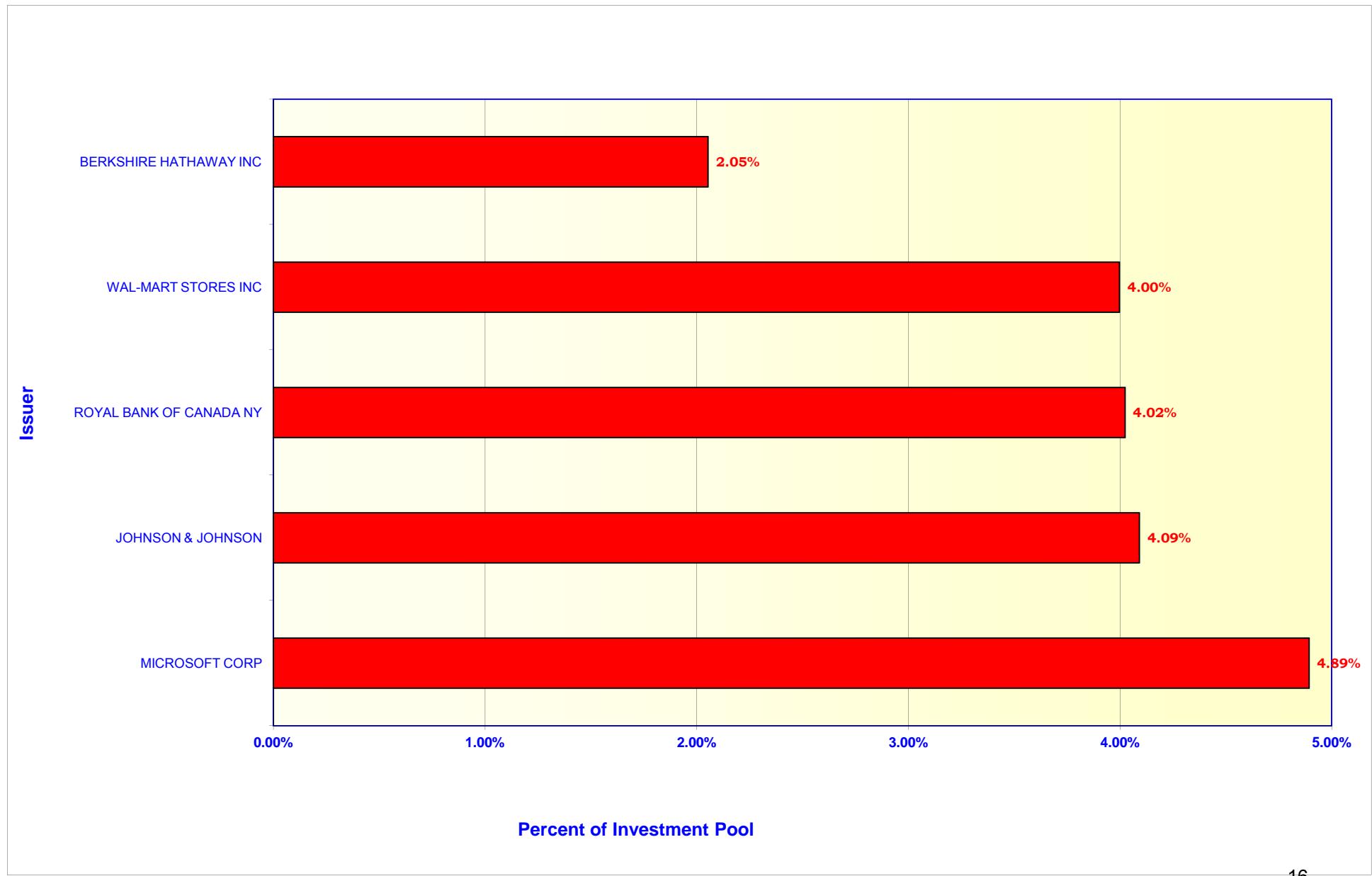
*A Includes A+, A- & A*

*A-1 Includes A-1+, F-1+, P-1, A-1 & F-1*

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ISSUER CONCENTRATION-By Investment Pool**  
January 31, 2014



**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT POOL**  
January 31, 2014



**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**APPROVED ISSUER LIST**

January 31, 2014

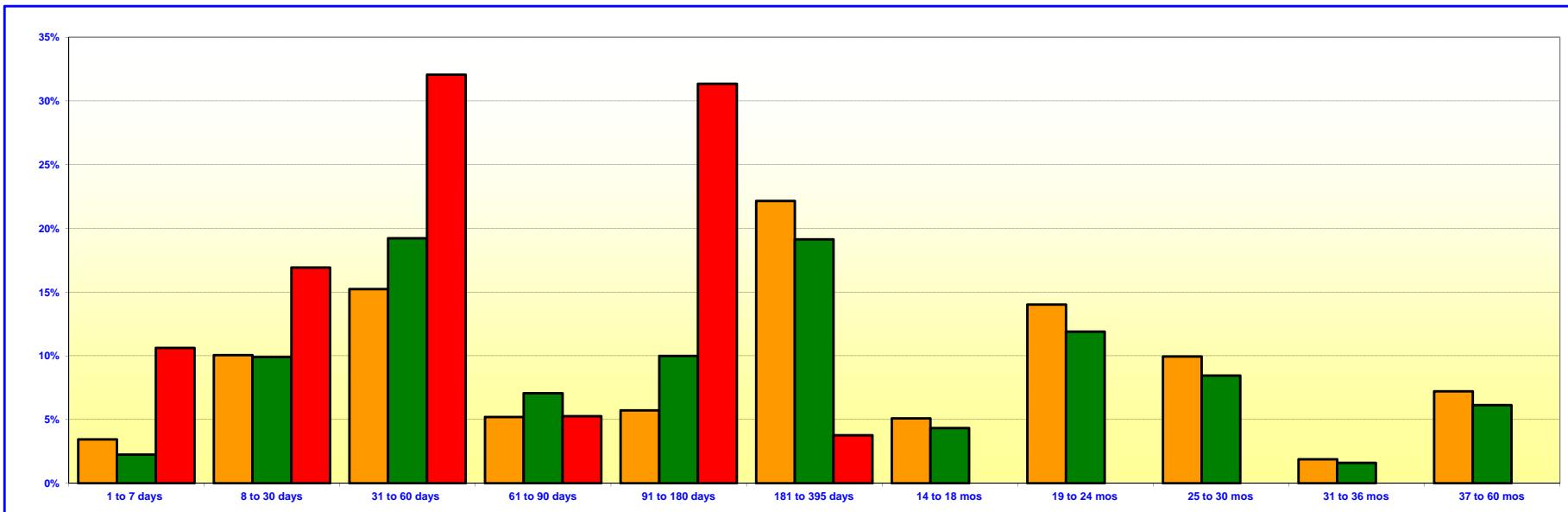
| ISSUER (Shared Structure)                                      | <u>S/T RATINGS</u> |     |        | <u>L/T RATINGS</u> |        |        |
|--|--------------------|-----|--------|--------------------|--------|--------|
|  | S&P                | MDY | FI     | S&P                | MDY    | FI     |
| <b>U.S. TREASURY SECURITIES</b>                                |                    |     |        |                    |        |        |
| US. GOVERNMENT   | A-1+               | P-1 | F1+ *- | AA+                | Aaa    | AAA *- |
| <b>U.S. GOVERNMENT AGENCY SECURITIES</b>                       |                    |     |        |                    |        |        |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION                          | A-1+               | P-1 | F1+ *- | AA+                | Aaa    | AAA *- |
| FEDERAL HOME LOAN MORTGAGE CORPORATION                         | A-1+               | P-1 | F1+ *- | AA+                | Aaa    | AAA *- |
| FEDERAL HOME LOAN BANKS  | A-1+               | P-1 | F1+ *- | AA+                | Aaa    | AAA *- |
| FEDERAL FARM CREDIT BANKS                                      | A-1+               | P-1 | F1+ *- | AA+                | Aaa    | AAA *- |
| <b>COMMERCIAL PAPER / MEDIUM TERM NOTES</b>                    |                    |     |        |                    |        |        |
| APPLE INC  | NR                 | WR  | NR     | AA+                | Aa1    | NR     |
| BERKSHIRE HATHAWAY INC   | A-1+               | P-1 | NR     | AA                 | Aa2    | AA-    |
| BERKSHIRE HATHAWAY FINANCE                                     | A-1+               | P-1 | NR     | AA                 | Aa2    | AA-    |
| CHEVRON CORPORATION  | A-1+               | P-1 | NR     | AA                 | Aa1    | NR     |
| JOHNSON & JOHNSON  | A-1+               | P-1 | F1+    | AAA                | Aaa    | AAA    |
| MICROSOFT CORP   | A-1+               | P-1 | F1+    | AAA                | Aaa    | AA+    |
| WAL-MART STORES INC  | A-1+               | P-1 | F1+    | AA                 | Aa2    | AA     |
| <b>STATE OR NATIONALLY CHARTERED BANKS</b>                     |                    |     |        |                    |        |        |
| ROYAL BANK OF CANADA NY  | A-1+               | P-1 | F1+    | AA-                | Aa3    | AA     |
| TORONTO DOMINION BANK NY                                       | A-1+               | P-1 | F1+    | AA-                | Aa1    | AA-    |
| <b>MUNICIPAL BONDS</b>   |                    |     |        |                    |        |        |
| ORANGE CNTY CA PENSION OBLG 2014 A *                           | NR                 | NR  | NR     | AA-                | NR     | NR     |
| <b>MONEY MARKET MUTUAL FUNDS</b>                               |                    |     |        |                    |        |        |
| INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM) | AAAm               |     | Aaa-MF |                    | AAAmmf |        |
| GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND                       | AAAm               |     | Aaa-MF |                    | NR     |        |
| MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT            | AAAm               |     | Aaa-MF |                    | NR     |        |
| NORTHERN INSTITUTIONAL TREASURY PORTFOLIO                      | AAAm               |     | NR     |                    | NR     |        |

\* Further purchase restrictions apply due to additional trading limits.

**Orange County Treasurer-Tax Collector  
Changes in Approved Issuer's List  
For the Month Ended January 31, 2014**

During January, there were no changes to the Treasurer's Approved Issuer List.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**MATURITIES DISTRIBUTION**  
**January 31, 2014**



| ORANGE COUNTY INVESTMENT POOL |                     |                |
|-------------------------------|---------------------|----------------|
|                               | In Thousands        | %              |
| 1 TO 7 DAYS                   | \$ 108,968          | 3.44%          |
| 8 TO 30 DAYS                  | 318,451             | 10.05%         |
| 31 TO 60 DAYS                 | 482,746             | 15.24%         |
| 61 TO 90 DAYS                 | 164,891             | 5.21%          |
| 91 TO 180 DAYS                | 181,129             | 5.72%          |
| 181 TO 395 DAYS               | 702,531             | 22.17%         |
| 14 TO 18 MONTHS               | 161,393             | 5.09%          |
| 19 TO 24 MONTHS               | 444,329             | 14.03%         |
| 25 TO 30 MONTHS               | 315,488             | 9.96%          |
| 31 TO 36 MONTHS               | 59,327              | 1.87%          |
| 37 TO 60 MONTHS               | 228,615             | 7.22%          |
| <b>TOTAL</b>                  | <b>\$ 3,167,868</b> | <b>100.00%</b> |

| ORANGE COUNTY EDUCATIONAL INVESTMENT POOL |                     |                |
|---|---------------------|----------------|
|   | In Thousands        | %              |
| 1 TO 7 DAYS                               | \$ 83,793           | 2.24%          |
| 8 TO 30 DAYS                              | 370,354             | 9.91%          |
| 31 TO 60 DAYS                             | 718,792             | 19.23%         |
| 61 TO 90 DAYS                             | 263,806             | 7.06%          |
| 91 TO 180 DAYS                            | 373,486             | 9.99%          |
| 181 TO 395 DAYS                           | 715,666             | 19.15%         |
| 14 TO 18 MONTHS                           | 161,653             | 4.33%          |
| 19 TO 24 MONTHS                           | 445,043             | 11.91%         |
| 25 TO 30 MONTHS                           | 315,994             | 8.46%          |
| 31 TO 36 MONTHS                           | 59,423              | 1.59%          |
| 37 TO 60 MONTHS                           | 228,982             | 6.13%          |
| <b>TOTAL</b>                              | <b>\$ 3,736,992</b> | <b>100.00%</b> |

| JOHN WAYNE AIRPORT INVESTMENT POOL |                  |                |
|------------------------------------|------------------|----------------|
|                                    | In Thousands     | %              |
| 1 TO 7 DAYS                        | \$ 5,274         | 10.62%         |
| 8 TO 30 DAYS                       | 8,407            | 16.93%         |
| 31 TO 60 DAYS                      | 15,930           | 32.07%         |
| 61 TO 90 DAYS                      | 2,615            | 5.26%          |
| 91 TO 180 DAYS                     | 15,574           | 31.36%         |
| 181 TO 395 DAYS                    | 1,870            | 3.76%          |
| <b>TOTAL</b>                       | <b>\$ 49,670</b> | <b>100.00%</b> |

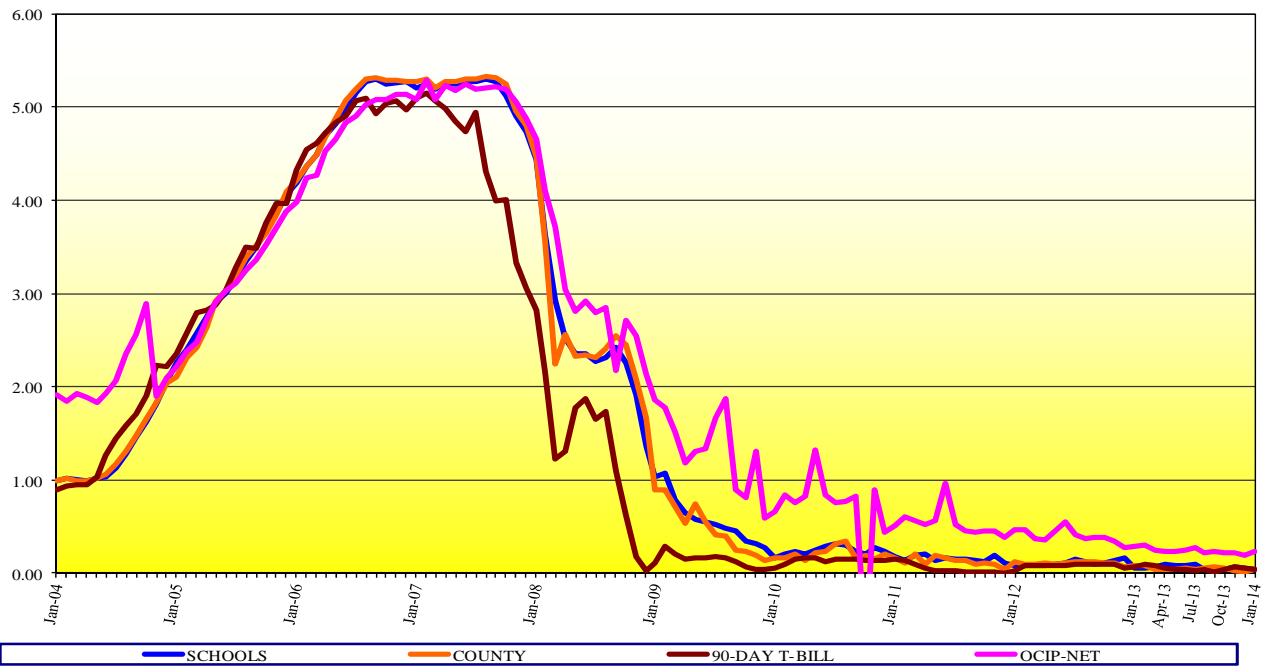
Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

At 1/31/2014, Floating Rate Notes comprise 6.92%, 11.24%, and 21.54% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Pool respectively.

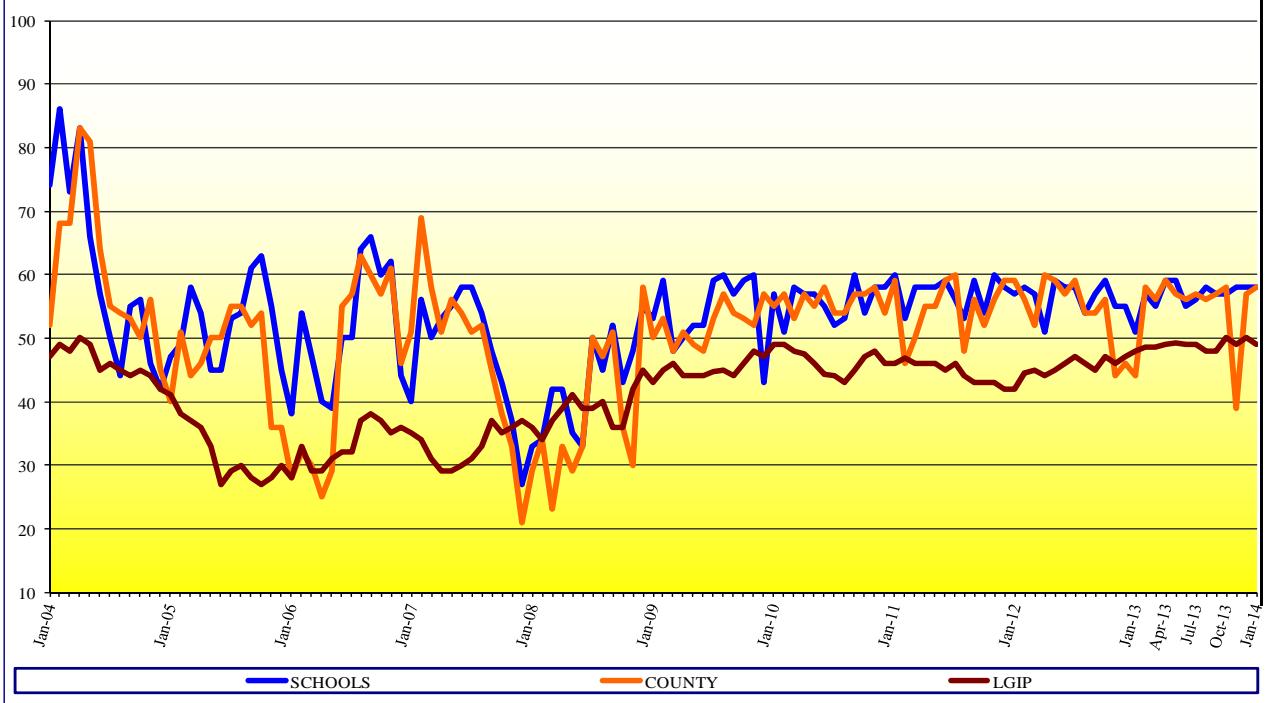
**ORANGE COUNTY MONEY MARKET POOLS vs SELECTED MONEY MARKET YIELDS  
(INTEREST RATE/YIELD)**

For The Period January 2004 to January 2014



**ORANGE COUNTY MONEY MARKET POOLS vs SELECTED AVERAGES  
WEIGHTED AVERAGE MATURITY (WAM)**

For The Period January 2004 to January 2014



•Prime MMF: Rated Money Fund Report Average-Prime Institutional from I-Money Net

•As of January 31, 2014, LGIP – 0.05; LGIP WAM -49; 90-Day T-Bill – 0.04; OCIP – Net – 0.23

## ORANGE COUNTY TREASURER-TAX COLLECTOR

## INVESTMENT POOL YIELDS

February 1, 2013 - January 31, 2014

| PERIOD ENDING - MONTH / YEAR                    | MONTH END<br>MARKET<br>VALUE                 | EARNINGS<br>FOR MONTH  | GROSS<br>AVERAGE<br>YIELD FOR<br>MONTH | MONTH<br>END WAM |
|---|--|------------------------|--|------------------|
| <i>Current Month - January 2014</i>             |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,163,918,642                             | \$ 161,333             | 0.13%                                  | 58               |
| Educational Pool - Money Market Fund            | \$ 1,731,030,127                             | \$ 190,322             | 0.12%                                  | 58               |
| Extended Fund                                   | \$ 4,026,199,146                             | \$ 1,518,018           | 0.46%                                  | 577              |
| <i>December 2013</i>                            |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 2,072,049,497                             | \$ 184,296             | 0.09%                                  | 57               |
| Educational Pool - Money Market Fund            | \$ 1,978,638,884                             | \$ 219,931             | 0.14%                                  | 58               |
| Extended Fund                                   | \$ 3,696,727,752                             | \$ 1,293,803           | 0.45%                                  | 621              |
| <i>November 2013</i>                            |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,819,042,131                             | \$ 153,214             | 0.12%                                  | 39               |
| Educational Pool - Money Market Fund            | \$ 1,638,204,004                             | \$ 213,523             | 0.15%                                  | 58               |
| Extended Fund                                   | \$ 3,026,493,454                             | \$ 1,213,102           | 0.49%                                  | 624              |
| <i>October 2013</i>                             |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,486,030,115                             | \$ 139,691             | 0.13%                                  | 58               |
| Educational Pool - Money Market Fund            | \$ 1,702,755,698                             | \$ 186,370             | 0.12%                                  | 57               |
| Extended Fund                                   | \$ 3,026,539,250                             | \$ 1,242,521           | 0.48%                                  | 633              |
| <i>September 2013</i>                           |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,198,565,150                             | \$ 153,257             | 0.15%                                  | 57               |
| Educational Pool - Money Market Fund            | \$ 1,834,425,928                             | \$ 187,335             | 0.12%                                  | 57               |
| Extended Fund                                   | \$ 3,024,399,465                             | \$ 1,233,682           | 0.49%                                  | 645              |
| <i>August 2013</i>                              |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,221,480,067                             | \$ 134,037             | 0.13%                                  | 56               |
| Educational Pool - Money Market Fund            | \$ 1,837,942,532                             | \$ 253,357             | 0.16%                                  | 58               |
| Extended Fund                                   | \$ 3,017,453,110                             | \$ 1,266,459           | 0.49%                                  | 643              |
| <i>July 2013</i>                                |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,257,658,076                             | \$ 140,811             | 0.12%                                  | 57               |
| Educational Pool - Money Market Fund            | \$ 1,949,109,733                             | \$ 245,925             | 0.15%                                  | 56               |
| Extended Fund                                   | \$ 2,995,745,835                             | \$ 1,479,702           | 0.58%                                  | 642              |
| <i>June 2013</i>                                |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,422,436,315                             | \$ 162,341             | 0.13%                                  | 56               |
| Educational Pool - Money Market Fund            | \$ 1,965,410,761                             | \$ 232,017             | 0.16%                                  | 55               |
| Extended Fund                                   | \$ 3,018,335,297                             | \$ 1,343,357           | 0.54%                                  | 655              |
| <i>May 2013</i>                                 |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,751,637,453                             | \$ 193,558             | 0.12%                                  | 57               |
| Educational Pool - Money Market Fund            | \$ 1,765,877,752                             | \$ 249,444             | 0.17%                                  | 59               |
| Extended Fund                                   | \$ 3,021,491,404                             | \$ 1,287,435           | 0.50%                                  | 618              |
| <i>April 2013</i>                               |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 2,003,879,874                             | \$ 258,923             | 0.12%                                  | 59               |
| Educational Pool - Money Market Fund            | \$ 1,849,615,014                             | \$ 230,688             | 0.18%                                  | 59               |
| Extended Fund                                   | \$ 3,022,972,361                             | \$ 1,330,367           | 0.54%                                  | 578              |
| <i>March 2013</i>                               |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,753,914,514                             | \$ 161,611             | 0.12%                                  | 56               |
| Educational Pool - Money Market Fund            | \$ 1,397,467,217                             | \$ 198,142             | 0.15%                                  | 55               |
| Extended Fund                                   | \$ 3,015,558,970                             | \$ 1,397,835           | 0.54%                                  | 570              |
| <i>February 2013</i>                            |  |                        |  |                  |
| County Pool - Money Market Fund                 | \$ 1,592,240,281                             | \$ 192,434             | 0.17%                                  | 58               |
| Educational Pool - Money Market Fund            | \$ 1,534,522,480                             | \$ 172,140             | 0.13%                                  | 57               |
| Extended Fund                                   | \$ 3,018,646,263                             | \$ 1,444,641           | 0.62%                                  | 530              |
| <i>Fiscal Year July 1, 2013 - June 30, 2014</i> | Average Month<br>End Market Value<br>Balance | YTD<br>Interest Income | YTD<br>Gross Yield                     | YTD<br>Average   |
| Orange County Investment Pool                   | \$ 3,182,578,409                             | \$ 6,022,367           | 0.32%                                  | 367              |
| Orange County Educational Investment Pool       | \$ 3,346,622,819                             | \$ 5,788,324           | 0.29%                                  | 316              |

# **ORANGE COUNTY TREASURER-TAX COLLECTOR**

## **CASH AVAILABILITY PROJECTION**

### **FOR THE SIX MONTHS ENDING JULY 31, 2014**

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending July 31, 2014, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

| <b>ORANGE COUNTY INVESTMENT POOL</b> |                              |                           |                                |                                  |                  |
|--------------------------------------|------------------------------|---------------------------|--------------------------------|----------------------------------|------------------|
| <b>Month</b>                         | <b>Investment Maturities</b> | <b>Projected Deposits</b> | <b>Projected Disbursements</b> | <b>Cumulative Available Cash</b> |                  |
| January 2014 - Ending Cash           |                              |                           |                                |                                  | \$ (2,865,982) * |
| February                             | \$ 494,766,974               | \$ 464,709,954            | \$ 313,041,468                 |                                  | 643,569,478      |
| March                                | 585,512,371                  | 819,183,101               | 548,138,058                    |                                  | 1,500,126,892    |
| April                                | 152,352,129                  | 1,862,681,668             | 1,702,225,625                  |                                  | 1,812,935,064    |
| May                                  | 78,569,762                   | 396,224,712               | 659,583,676                    |                                  | 1,628,145,863    |
| June                                 | 189,463,198                  | 291,179,465               | 550,609,823                    |                                  | 1,558,178,702    |
| July                                 | 11,287,837                   | 334,152,789               | 532,056,310                    |                                  | 1,371,563,018    |

| <b>ORANGE COUNTY EDUCATIONAL INVESTMENT POOL</b> |                              |                           |                                |                                  |               |
|--|------------------------------|---------------------------|--------------------------------|----------------------------------|---------------|
| <b>Month</b>                                     | <b>Investment Maturities</b> | <b>Projected Deposits</b> | <b>Projected Disbursements</b> | <b>Cumulative Available Cash</b> |               |
| January 2014 - Ending Cash                       |                              |                           |                                |                                  | \$ 9,777,734  |
| February   | \$ 422,321,596               | \$ 300,458,510            | \$ 500,485,200                 |                                  | 232,072,640   |
| March  | 621,694,867                  | 514,633,213               | 519,099,141                    |                                  | 849,301,579   |
| April  | 188,723,044                  | 1,061,825,764             | 526,269,912                    |                                  | 1,573,580,475 |
| May  | 154,905,662                  | 221,679,863               | 518,942,711                    |                                  | 1,431,223,289 |
| June   | 144,682,965                  | 230,798,697               | 545,247,613                    |                                  | 1,261,457,338 |
| July   | 75,186,155                   | 561,871,741               | 412,257,477                    |                                  | 1,486,257,757 |

\* The negative accounting book balance is a timing difference due to cash received on January 31 not booked until February 4. The cash bank balance on January 31 was \$6,765,859.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**STATEMENT OF ACCOUNTABILITY**  
**FOR THE MONTH ENDED: January 31, 2014**

|  |                               |
|--|-------------------------------|
| Treasurer's Accountability at the Beginning of the Month | <u>\$7,833,702,396</u>        |
| <b>Cash Receipts:</b>                                    |                               |
| County   | \$424,489,503                 |
| Schools  | <u>460,924,885</u>            |
| Total Cash Receipts                                      | <u>885,414,389</u>            |
| <b>Cash Disbursements:</b>                               |                               |
| County   | 1,031,432,103                 |
| Schools  | <u>698,592,485</u>            |
| Total Cash Disbursements                                 | <u>1,730,024,588</u>          |
| Net Change in Book Value of Pooled Assets                | <u>(844,610,199)</u>          |
| Net Increase in Specific Investments                     | <u>54</u>                     |
| Treasurer's Accountability at the End of the Month       | <u><b>\$6,989,092,251</b></u> |

**Assets in the Treasury at the end of the period:**

|   |                               |
|---|-------------------------------|
| O.C. Investment Pool                        | \$3,179,812,111               |
| O.C. Educational Investment Pool            | 3,751,256,390                 |
| Non Pooled Investments - John Wayne Airport | 49,931,512                    |
| Non Pooled Investments - Other              | 1,180,486                     |
| Cash in banks - County                      | (2,918,662)                   |
| Cash in banks - School                      | 9,777,734                     |
| Cash in vault                               | <u>52,680</u>                 |
|   | <u><b>\$6,989,092,251</b></u> |

\* The negative accounting book balance is a timing difference due to cash received by the County on January 31 not booked until February 4. The cash bank balance on January 31 was \$6,765,859.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY**  
January 31, 2014

| Investment Policy (IPS) Guidelines |                                    | County Money Market Fund        |                      | Extended Fund                   |                      | Educational Money Market Fund   |                      | John Wayne Airport Investment Pool |                      |
|------------------------------------|------------------------------------|---------------------------------|----------------------|---------------------------------|----------------------|---------------------------------|----------------------|------------------------------------|----------------------|
| Diversification Limit              | Investment Type                    | Market Value of Investments (1) | Percent of Portfolio | Market Value of Investments (1) | Percent of Portfolio | Market Value of Investments (1) | Percent of Portfolio | Market Value of Investments (1)    | Percent of Portfolio |
| 100%                               | U.S. Treasuries                    | \$ 290,165,018                  | 24.93%               | \$ 561,344,425                  | 13.94%               | \$ 495,468,870                  | 28.62%               | \$ 3,202,443                       | 6.43%                |
| 30%                                | Negotiable Certificates of Deposit | \$ 101,505,664                  | 8.72%                | \$ -                            | 0.00%                | \$ 111,996,789                  | 6.47%                | \$ 1,999,935                       | 4.01%                |
| 40%                                | Commercial Paper                   | \$ -                            | 0.00%                | \$ -                            | 0.00%                | \$ -                            | 0.00%                | \$ -                               | 0.00%                |
| 100%                               | U.S. Government Agencies           | \$ 616,350,643                  | 52.95%               | \$ 2,936,542,165                | 72.94%               | \$ 896,788,476                  | 51.81%               | \$ 34,458,069                      | 69.15%               |
| 20%                                | Money Market Funds                 | \$ 90,776,494                   | 7.80%                | \$ -                            | 0.00%                | \$ 64,293,487                   | 3.71%                | \$ 2,681,534                       | 5.38%                |
| 30%                                | Medium-Term Notes                  | \$ 65,120,823                   | 5.60%                | \$ 202,153,991                  | 5.02%                | \$ 162,482,505                  | 9.39%                | \$ 7,487,238                       | 15.03%               |
| 30%                                | Municipal Debt                     | \$ -                            | 0.00%                | \$ 326,158,566                  | 8.10%                | \$ -                            | 0.00%                | \$ -                               | 0.00%                |
| 100%                               | Repurchase Agreement               | \$ -                            | 0.00%                | \$ -                            | 0.00%                | \$ -                            | 0.00%                | \$ -                               | 0.00%                |
|                                    |                                    | \$ 1,163,918,642                | 100.00%              | \$ 4,026,199,146                | 100.00%              | \$ 1,731,030,127                | 100.00%              | \$ 49,829,219                      | 100.00%              |

| Investment Policy Guidelines       | Compliance Category (Yes/No)            | County Money Market Fund | Extended Fund | Educational Money Market Fund | John Wayne Airport Investment Pool |
|------------------------------------|---|--------------------------|---------------|-------------------------------|------------------------------------|
| 5%                                 | Percentage Limits                       |                          |               |                               |                                    |
| 10%                                | Issuer Limit                            | Yes                      | Yes           | Yes                           | Yes                                |
| 30%                                | Money Market Mutual Fund Issuer         | Yes                      | N/A           | Yes                           | Yes                                |
| See Above                          | Government Agencies Issuer              | Yes                      | Yes           | Yes                           | Yes                                |
|                                    | Diversification Limit                   | Yes                      | Yes           | Yes                           | Yes                                |
| 60 Days                            | Maturity/Duration Limits                |                          |               |                               |                                    |
| >Merrill 1-3 Year Index+25% (2.38) | Weighted Average Maturity               | Yes/57.97                | N/A           | Yes/58.27                     | Yes/58.37                          |
| 13 Months/397 days                 | Duration                                | N/A                      | Yes/1.57      | N/A                           | N/A                                |
| 5 Years/1826 days                  | Final Maturity - Money Market Fund      | Yes/355                  | N/A           | Yes/325                       | Yes/322                            |
|                                    | Final Maturity - Extended Fund          | N/A                      | Yes/1572      | N/A                           | N/A                                |
| A-1/≥ A                            | Quality Limits                          |                          |               |                               |                                    |
| ≥ A-1/P-1/F2                       | MMF Short Term/Long Term                | Yes                      | N/A           | Yes                           | Yes                                |
| A-1/≥ AA (2)                       | Short Term Debt/No Split Ratings        | Yes                      | N/A           | Yes                           | Yes                                |
|                                    | Extended Fund Short Term/Long Term      | N/A                      | Yes           | N/A                           | N/A                                |
| Approved Issuer List               | Authorized Issuer                       | Yes                      | Yes           | Yes                           | Yes                                |
| Broker/Dealer List                 | Authorized Financial Dealer/Institution | Yes                      | Yes           | Yes                           | Yes                                |
| 0.995 - 1.005                      | Net Asset Value - Money Market Fund     | Yes/1.0001               | N/A           | Yes/1.0001                    | Yes/1.0003                         |

(1) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services and Northern Tru

(2) Excludes US Government Debt per IPS policy approved by the Board of Supervisors on February 4, 2014

(3) See the Noncompliance Detail concerning a sweep investment purchase in December 2013 from an unauthorized issuer which did not meet all IPS restriction

NA Not applicable

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline and investment pool.

**ORANGE COUNTY TREASURER-TAX COLLECTOR**  
**INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY**  
**January 31, 2014**

| COMPLIANCE CATEGORY                    | REGULATORY/POLICY GUIDELINES                            | CURRENT STATUS   |
|--|---|--|
| Annual Compliance Audit                | Performance Evaluation-Cal Govt. Code 27134             | Calendar Year 2012 completed.  |
| Quarterly Statement of Assets Review   | Performance Evaluation-Cal Govt. Code 26920(a)          | Quarterly review of Statement of Assets as of 3/31/13 completed. Quarter ended 9/30/13 in process.                                   |
| Annual Statement of Assets Audit       | Performance Evaluation-Cal Govt. Code 26920(b)          | Annual audit of Statement of Assets as of 12/31/12 completed. Annual audit of Statement of Assets as of June 30, 2013 is in process. |
| Treasury Administrative Fee            | Compensation Agreement-Cal Govt. Code 27013             | Review of FY 11/12 fees completed. Review of FY 12/13 fees in process.   |
| Annual Broker/Dealer Review            | Authorized Financial Dealers and Qualified Institutions | Calendar Year 2012 completed.  |
| Annual Broker/Dealer IPS Certification | Authorized Financial Dealers and Qualified Institutions | All 2013 IPS certifications received.  |
| IPS Compliance Deficiencies            | Investment/Diversification/Maturity Restrictions        | FY 12/13 identified zero compliance incidents. FY 13/14 identified one compliance incident as of January 31, 2014.                   |
| TOC Bylaw Changes                      | TOC Review and BOS Annual Approval                      | October 30, 2013 changes approved by BOS on December 17, 2013.   |
| Annual IPS Approval                    | TOC Review and BOS Annual Approval                      | October 30, 2013 changes approved by BOS on February 4, 2014.  |
| TOC Annual Report                      | TOC Bylaws Rule 30 - Oral and Written Report            | TOC 2013 Annual Report to be presented to BOS on February 25, 2014   |
| Broker/Financial Institution List      | OC Gift Ban Ordinance and Form 700                      | TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at October 30, 2013 meeting.                |
| Certificates of Compliance             | TOC Bylaws Rule 34 - Annual                             | TOC members are in compliance for 2013.  |
| Ethics Training                        | TOC Bylaws Rule 34 - Every Two Years                    | TOC members are in compliance for 2013.  |
| Conflict of Interest Form 700          | TOC Bylaws Rule 34 / IPS - Every Year                   | Review of 2013 compliance is in process.   |

**Orange County Treasurer-Tax Collector  
Noncompliance Detail  
For the Month Ended January 31, 2014**

During January, the Orange County Investment Pool (OCIP), the Orange County Educational Investment Pool (OCEIP), and the John Wayne Airport Investment Pool were all free of noncompliance incidents.

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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## Investment Inventory with Market Value by Entity & Instrument

### Extended Fund, County and Educational Money Market Funds

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**As of 31-Jan-2014**

| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P  | Moody's | Fitch  | Face Value    | Coupon         | Purchase Yield | Capital       | Capital Accrual | Interest Accrual | Book Value    | Market Value * | Unrealized Gain/(Loss) |            |
|---|-------------|---------------|-----------|------|---------|--------|---------------|----------------|----------------|---------------|-----------------|------------------|---------------|----------------|------------------------|------------|
| <b>Issuer / Broker</b>                            |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>County Money Mkt Fnd</b>                       |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>FUNDS</b>                                      |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>       |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
|   | 2/2/14      |               |           | AAAm | AAA-mf  | AAAmmf | 45,247.23     |                | 0.0300         | 45,247.23     | 0.00            | 0.00             | 45,247.23     | 45,247.23      | 0.00                   |            |
| <b>GOLDMAN SACHS - COUNTY MMF</b>                 |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
|   | 2/2/14      |               |           | AAAm | AAA-mf  |        | 551,617.68    |                | 0.0100         | 551,617.68    | 0.00            | 0.00             | 551,617.68    | 551,617.68     | 0.00                   |            |
| <b>MORGAN STANLEY GOVT 8302-COUNTY MMF</b>        |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
|   | 2/4/14      |               |           | AAAm | Aaa     |        | 90,179,629.17 |                | 0.0400         | 90,179,629.17 | 0.00            | 0.00             | 90,179,629.17 | 90,179,629.17  | 0.00                   |            |
| <b>Subtotal for FUNDS:</b>                        |             |               |           |      |         |        |               | 90,776,494.08  | 0.0398         | 90,776,494.08 | 0.00            | 0.00             | 90,776,494.08 | 90,776,494.08  | 0.00                   |            |
| <b>CERTIFICATES OF DEPOSIT</b>                    |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>YANKEE CD</b>                                  |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>TORONTO DOMINION BANK NY / TDSI</b>            |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 668414  | 8/5/13      | 2/5/14        | 89112TEZ3 | A-1+ | P-1     | F1+    | 10,000,000.00 | 0.2100         | 0.2100         | 10,000,000.00 | 0.00            | 10,500.00        | 10,000,000.00 | 10,000,153.00  | 153.00                 |            |
| <b>TORONTO DOMINION BANK NY / TDSI</b>            |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 685565  | 11/13/13    | 2/13/14       | 89112TSP0 | A-1+ | P-1     | F1+    | 15,000,000.00 | 0.1300         | 0.1300         | 15,000,000.00 | 0.00            | 4,333.33         | 15,000,000.00 | 15,000,162.00  | 162.00                 |            |
| <b>TORONTO DOMINION BANK NY / TDSI</b>            |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 671468  | 8/22/13     | 8/22/14       | 89112TGU2 | AA-  | Aa1     | AA-    | 15,000,000.00 | 0.3000         | 0.3000         | 15,000,000.00 | 0.00            | 20,375.00        | 15,000,000.00 | 15,006,733.50  | 6,733.50               |            |
| <b>Subtotal for YANKEE CD:</b>                    |             |               |           |      |         |        |               | 40,000,000.00  | 0.2138         | 0.2138        | 40,000,000.00   | 0.00             | 35,208.33     | 40,000,000.00  | 40,007,048.50          | 7,048.50   |
| <b>YANKEE CD FLOATER</b>                          |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>ROYAL BANK OF CANADA NY / RBC</b>              |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 638823  | 2/19/13     | 2/19/14       | 78009NLF1 | AA-  | Aa3e    | NR     | 10,000,000.00 | 0.3000         | 0.3030         | 10,000,000.00 | 0.00            | 5,961.11         | 10,000,000.00 | 9,999,735.70   | (264.30)               |            |
| <b>ROYAL BANK OF CANADA NY / RBC</b>              |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 689336  | 12/5/13     | 2/19/14       | 78009NLF1 | AA-  | Aa3     | N.A    | 12,500,000.00 | 0.3000         | 0.1287         | 12,504,748.25 | (3,623.66)      | 5,760.78         | 12,501,124.59 | 12,499,669.63  | (1,454.97)             |            |
| <b>ROYAL BANK OF CANADA NY / RBC</b>              |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 645232  | 3/26/13     | 3/26/14       | 78009NMC7 | AA-  | Aa3e    | N.A    | 20,000,000.00 | 0.3000         | 0.3000         | 20,000,000.00 | 0.00            | 5,961.11         | 20,000,000.00 | 19,999,899.80  | (100.20)               |            |
| <b>TORONTO DOMINION BANK NY / TDSI</b>            |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 660322  | 6/19/13     | 6/19/14       | 89112W6D4 | AA-  | Aa1     | AA-    | 10,000,000.00 | 0.2163         | 0.2163         | 10,000,000.00 | 0.00            | 660.92           | 10,000,000.00 | 9,999,661.30   | (338.70)               |            |
| <b>ROYAL BANK OF CANADA NY / RBC</b>              |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 660956  | 6/24/13     | 6/24/14       | 78009NNK8 | AA-  | Aa3     | F1+    | 9,000,000.00  | 0.2740         | 0.2740         | 9,000,000.00  | 0.00            | 548.00           | 9,000,000.00  | 8,999,649.18   | (350.82)               |            |
| <b>Subtotal for YANKEE CD FLOATER:</b>            |             |               |           |      |         |        |               | 61,500,000.00  | 0.2826         | 0.2483        | 61,504,748.25   | (3,623.66)       | 18,891.92     | 61,501,124.59  | 61,498,615.61          | (2,508.99) |
| <b>Subtotal for CERTIFICATES OF DEPOSIT:</b>      |             |               |           |      |         |        |               | 101,500,000.00 | 0.2555         | 0.2347        | 101,504,748.25  | (3,623.66)       | 54,100.25     | 101,501,124.59 | 101,505,664.11         | 4,539.52   |
| <b>GOVERNMENT AGENCY</b>                          |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>DISCOUNT NOTES</b>                             |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| <b>FREDDIE DISCOUNT / JEFFERIES &amp; COMPANY</b> |             |               |           |      |         |        |               |                |                |               |                 |                  |               |                |                        |            |
| 690654  | 12/12/13    | 2/4/14        | 313397SR3 | AA+  | Aaa     | AAA    | 5,000,000.00  |                | 0.0600         | 4,999,550.00  | 0.00            | 425.00           | 4,999,975.00  | 4,999,995.00   | 20.00                  |            |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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## Investment Inventory with Market Value by Entity & Instrument Extended Fund, County and Educational Money Market Funds As of 31-Jan-2014

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| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon         | Purchase Yield | Capital       | Capital Accrual | Interest Accrual | Book Value    | Market Value * | Unrealized Gain/(Loss) |            |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|----------------|----------------|---------------|-----------------|------------------|---------------|----------------|------------------------|------------|
| <b>Issuer / Broker</b>                            |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>County Money Mkt Fnd</b>                       |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>GOVERNMENT AGENCY</b>                          |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>DISCOUNT NOTES</b>                             |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>FHLB DISC CORP / FTN FINANCIAL</b>             |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 691695  | 12/18/13    | 2/19/14       | 313385TG1 | AA+ | Aaa     | AAA   | 17,965,000.00 | 0.0800         | 17,962,484.90  | 0.00          | 1,796.50        |                  | 17,964,281.40 | 17,964,838.32  | 556.92                 |            |
| <b>FREDDIE DISCOUNT / MORGAN STANLEY</b>          |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 680310  | 10/11/13    | 3/3/14        | 313397TU5 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.1550         | 4,996,921.53   | 0.00          | 2,432.64        |                  | 4,999,354.17  | 4,999,920.00   | 565.83                 |            |
| <b>FNMA DISCOUNT / DEUTSCHE</b>                   |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 690405  | 12/11/13    | 3/12/14       | 313589UD3 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.0850         | 49,989,256.94  | 0.00          | 6,138.89        |                  | 49,995,395.83 | 49,989,894.50  | (5,501.33)             |            |
| <b>FREDDIE DISCOUNT / RBS GREENWICH CAPITAL</b>   |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 691691  | 12/18/13    | 3/19/14       | 313397UL3 | AA+ | Aaa     | AAA   | 24,000,000.00 | 0.0900         | 23,994,540.00  | 0.00          | 2,700.00        |                  | 23,997,240.00 | 23,994,278.88  | (2,961.12)             |            |
| <b>FREDDIE DISCOUNT / RBC</b>                     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 693743  | 12/31/13    | 3/31/14       | 313397UY5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.0600         | 9,998,500.00   | 0.00          | 533.33          |                  | 9,999,033.33  | 9,996,994.60   | (2,038.73)             |            |
| <b>FNMA DISCOUNT / NOMURA SECURITIES</b>          |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 693744  | 12/31/13    | 4/2/14        | 313589VA8 | AA+ | Aaa     | AAA   | 41,667,000.00 | 0.0700         | 41,659,546.24  | 0.00          | 2,592.61        |                  | 41,662,138.85 | 41,652,896.55  | (9,242.30)             |            |
| <b>FED FARM CR BK / BARCLAYS CAPITAL</b>          |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 693742  | 12/31/13    | 6/16/14       | 313313YD4 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.1100         | 24,987,243.06  | 0.00          | 2,444.44        |                  | 24,989,687.50 | 24,995,375.00  | 5,687.50               |            |
| <b>FREDDIE DISCOUNT / GOLDMAN SACHS GROUP INC</b> |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 690404  | 12/11/13    | 11/17/14      | 313397P70 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.1650         | 24,960,927.08  | 0.00          | 5,958.33        |                  | 24,966,885.41 | 24,971,356.75  | 4,471.34               |            |
| <b>Subtotal for DISCOUNT NOTES:</b>               |             |               |           |     |         |       |               | 203,632,000.00 | 0.0000         | 0.0948        | 203,548,969.75  | 0.00             | 25,021.74     | 203,573,991.49 | 203,565,549.60         | (8,441.89) |
| <b>GOVT AGENCY-FIX-30/360</b>                     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| <b>FANNIE MAE / DEUTSCHE</b>                      |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 681057  | 10/17/13    | 2/5/14        | 31398AVD1 | AA+ | Aaa     | AAA   | 3,191,000.00  | 2.7500         | 0.1300         | 3,216,029.57  | (24,102.55)     | 25,350.72        |               | 3,191,927.02   | 3,191,957.30           | 30.28      |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 638555  | 2/15/13     | 2/14/14       | 313382BT9 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.1250         | 0.1926         | 9,993,270.00  | 6,486.30        | 5,798.61         |               | 9,999,756.30   | 10,000,400.00          | 643.70     |
| <b>FREDDIE MAC / JEFFERIES &amp; COMPANY</b>      |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 655817  | 5/23/13     | 2/25/14       | 3137EACR8 | AA+ | Aaa     | AAA   | 25,000,000.00 | 1.3750         | 0.1380         | 25,233,446.75 | (212,848.51)    | 148,958.33       |               | 25,020,598.24  | 25,023,375.00          | 2,776.76   |
| <b>FANNIE MAE / CANTOR FITZGERALD</b>             |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 656805  | 5/30/13     | 2/27/14       | 3135G0AP8 | AA+ | Aaa     | AAA   | 15,000,000.00 | 1.2500         | 0.1433         | 15,123,000.00 | (111,022.47)    | 80,208.33        |               | 15,011,977.53  | 15,013,725.00          | 1,747.47   |
| <b>FANNIE MAE / NOMURA SECURITIES</b>             |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 699279  | 1/31/14     | 2/27/14       | 3135G0AP8 | AA+ | Aaa     | AAA   | 10,250,000.00 | 1.2500         | 0.0699         | 10,258,712.50 | 0.00            | 0.00             |               | 10,258,712.50  | 10,259,378.75          | 666.25     |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 645746  | 3/28/13     | 3/27/14       | 313382M42 | AA+ | Aaa     | N.A.  | 20,000,000.00 | 0.1250         | 0.1876         | 19,987,540.00 | 10,516.38       | 8,611.11         |               | 19,998,056.38  | 20,003,200.00          | 5,143.62   |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |
| 647984  | 4/11/13     | 4/11/14       | 313382RL9 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.1250         | 0.1825         | 9,994,260.00  | 4,623.89        | 3,819.44         |               | 9,998,883.89   | 10,001,200.00          | 2,316.11   |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |               |                |                |               |                 |                  |               |                |                        |            |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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**Investment Inventory with Market Value by Entity & Instrument  
Extended Fund, County and Educational Money Market Funds**

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| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon                | Purchase Yield | Capital       | Capital Accrual       | Interest Accrual    | Book Value        | Market Value *        | Unrealized Gain/(Loss) |                  |               |
|--|-------------|---------------|-----------|-----|---------|-------|---------------|-----------------------|----------------|---------------|-----------------------|---------------------|-------------------|-----------------------|------------------------|------------------|---------------|
| <b>Issuer / Broker</b>                           |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>UNITED STATES DOLLAR</b>                      |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>County Money Mkt Fnd</b>                      |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>GOVERNMENT AGENCY</b>                         |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>GOVT AGENCY-FIX-30/360</b>                    |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 659829   | 6/17/13     | 6/11/14       | 313383L66 | AA+ | Aaa     | AAA   | 17,000,000.00 | 0.1250                | 0.1723         | 16,992,095.00 | 5,002.03              | 2,951.39            | 16,997,097.03     | 17,002,720.00         | 5,622.97               |                  |               |
| <b>FREDDIE MAC / CITIGROUP GLOBAL MARKETS</b>    |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 697661   | 1/23/14     | 8/20/14       | 3134G2U48 | AA+ | Aaa     | AAA   | 9,121,000.00  | 1.0000                | 0.1111         | 9,167,590.07  | (1,800.58)            | 2,026.89            | 9,165,789.49      | 9,164,507.17          | (1,282.32)             |                  |               |
| <b>FANNIE MAE / CITIGROUP GLOBAL MARKETS</b>     |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 697659   | 1/23/14     | 8/28/14       | 3135G0BY8 | AA+ | Aaa     | AAA   | 5,119,000.00  | 0.8750                | 0.1110         | 5,142,341.10  | (868.51)              | 995.36              | 5,141,472.59      | 5,141,114.08          | (358.51)               |                  |               |
| <b>FED HM LN BK BD / BNP PARIBAS</b>             |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 675128   | 9/12/13     | 9/12/14       | 313383ZP9 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.1700                | 0.2078         | 14,994,345.00 | 2,183.46              | 9,845.83            | 14,996,528.46     | 14,999,700.00         | 3,171.54               |                  |               |
| <b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>     |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 697660   | 1/23/14     | 9/16/14       | 31398AYY2 | AA+ | Aaa     | AAA   | 15,000,000.00 | 3.0000                | 0.1316         | 15,278,250.00 | (9,553.65)            | 10,000.00           | 15,268,696.35     | 15,278,700.00         | 10,003.65              |                  |               |
| <b>Subtotal for GOVT AGENCY-FIX-30/360:</b>      |             |               |           |     |         |       |               | <b>154,681,000.00</b> | <b>0.9244</b>  | <b>0.1541</b> | <b>155,380,879.99</b> | <b>(331,384.21)</b> | <b>298,566.01</b> | <b>155,049,495.78</b> | <b>155,079,977.30</b>  | <b>30,481.52</b> |               |
| <b>GOVT AGENCY-FLOAT-ACT/360</b>                 |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>FED HM LN BK BD / RBC</b>                     |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 689428   | 12/6/13     | 2/14/14       | 3133784J7 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.0750                | 0.0800         | 9,999,890.00  | 89.57                 | 145.83              | 9,999,979.57      | 10,000,200.00         | 220.43                 |                  |               |
| <b>FED HM LN BK BD / RBC</b>                     |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 689429   | 12/6/13     | 2/14/14       | 3133784J7 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.0750                | 0.0800         | 49,999,450.00 | 447.86                | 729.16              | 49,999,897.86     | 50,001,000.00         | 1,102.14               |                  |               |
| <b>FED FARM CR BK / CASTLE OAK SECURITIES</b>    |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 656026   | 5/24/13     | 2/24/14       | 3133ECQ72 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.1200                | 0.1200         | 25,000,000.00 | 0.00                  | 5,750.00            | 25,000,000.00     | 25,000,500.00         | 500.00                 |                  |               |
| <b>FED HM LN BK BD / BNP PARIBAS</b>             |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 682278   | 10/24/13    | 4/15/14       | 313380VN4 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.1500                | 0.0840         | 25,008,450.00 | (4,884.39)            | 1,652.78            | 25,003,565.61     | 25,003,750.00         | 184.39                 |                  |               |
| <b>FED FARM CR BK / CASTLE OAK SECURITIES</b>    |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 651834   | 5/1/13      | 5/1/14        | 3133ECNM2 | AA+ | Aaa     | AAA   | 30,000,000.00 | 0.1200                | 0.1275         | 29,997,750.00 | 1,701.37              | 0.00                | 29,999,451.37     | 30,002,100.00         | 2,648.63               |                  |               |
| <b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>   |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 652089   | 5/2/13      | 5/1/14        | 3133ECN26 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.1002                | 0.1382         | 9,999,000.00  | 755.49                | 0.00                | 9,999,755.49      | 9,999,880.00          | 124.51                 |                  |               |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b>   |             |               |           |     |         |       |               | <b>150,000,000.00</b> | <b>0.1057</b>  | <b>0.1007</b> | <b>150,004,540.00</b> | <b>(1,890.10)</b>   | <b>8,277.77</b>   | <b>150,002,649.90</b> | <b>150,007,430.00</b>  | <b>4,780.10</b>  |               |
| <b>GOVT AGENCY-FLOAT-ACT/ACT</b>                 |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| <b>FED FARM CR BK / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 645748   | 3/28/13     | 3/5/14        | 3133ECH49 | AA+ | Aaa     | AAA   | 40,000,000.00 | 0.1100                | 0.1311         | 39,987,010.40 | 11,774.20             | 5,800.00            | 39,998,784.60     | 39,998,800.00         | 15.40                  |                  |               |
| <b>FED FARM CR BK / RBC</b>                      |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 651211   | 4/29/13     | 4/21/14       | 31331KHX1 | AA+ | Aaa     | AAA   | 7,685,000.00  | 0.2300                | 0.1447         | 7,691,759.57  | (5,263.75)            | 493.12              | 7,686,495.82      | 7,687,305.50          | 809.68                 |                  |               |
| <b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |               |
| 652087   | 5/2/13      | 5/2/14        | 3133ECNH3 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.1336                | 0.1300         | 19,998,000.00 | 1,506.85              | 6,608.48            | 19,999,506.85     | 19,999,000.00         | (506.85)               |                  |               |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/ACT:</b>   |             |               |           |     |         |       |               | <b>67,685,000.00</b>  | <b>0.1306</b>  | <b>0.1323</b> | <b>67,676,769.97</b>  | <b>8,017.30</b>     | <b>12,901.60</b>  | <b>67,684,787.27</b>  | <b>67,685,105.50</b>   | <b>29</b>        | <b>318.23</b> |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## Investment Inventory with Market Value by Entity & Instrument

### Extended Fund, County and Educational Money Market Funds

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**As of 31-Jan-2014**

| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon                | Purchase Yield | Capital       | Capital Accrual       | Interest Accrual    | Book Value        | Market Value *        | Unrealized Gain/(Loss) |                  |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|-----------------------|----------------|---------------|-----------------------|---------------------|-------------------|-----------------------|------------------------|------------------|
| <b>Issuer / Broker</b>                            |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>County Money Mkt Fnd</b>                       |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>GOVERNMENT AGENCY</b>                          |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>GOV'T AGY - CALLABLE</b>                       |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>           |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 681055  | 10/17/13    | 10/30/14      | 3130A0A91 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.2500                | 0.2500         | 25,000,000.00 | 0.00                  | 2,430.56            | 25,000,000.00     | 25,007,000.00         | 7,000.00               |                  |
| <b>FED HM LN BK BD / NOMURA SECURITIES</b>        |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 694031  | 1/2/14      | 1/21/15       | 3130A0JD3 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.2400                | 0.2400         | 15,000,000.00 | 0.00                  | 2,900.00            | 15,000,000.00     | 15,005,580.00         | 5,580.00               |                  |
| <b>Subtotal for GOV'T AGY - CALLABLE:</b>         |             |               |           |     |         |       |               | <b>40,000,000.00</b>  | <b>0.2463</b>  | <b>0.2463</b> | <b>40,000,000.00</b>  | <b>0.00</b>         | <b>5,330.56</b>   | <b>40,000,000.00</b>  | <b>40,012,580.00</b>   | <b>12,580.00</b> |
| <b>Subtotal for GOVERNMENT AGENCY:</b>            |             |               |           |     |         |       |               | <b>615,998,000.00</b> | <b>0.2882</b>  | <b>0.1251</b> | <b>616,611,159.71</b> | <b>(325,257.01)</b> | <b>350,097.68</b> | <b>616,310,924.44</b> | <b>616,350,642.40</b>  | <b>39,717.96</b> |
| <b>MEDIUM TERM NOTES</b>                          |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>MEDIUM TERM NOTE</b>                           |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>WAL-MART STORES INC / CRED SUIS SECURITIES</b> |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 675132  | 9/12/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 14,560,000.00 | 1.6250                | 0.1818         | 14,684,196.80 | (81,048.62)           | 69,665.56           | 14,603,148.18     | 14,612,852.80         | 9,704.62               |                  |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>        |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 652740  | 5/7/13      | 5/15/14       | 478160AX2 | AAA | Aaa     | AAA   | 500,000.00    | 1.2000                | 0.2431         | 504,881.50    | (3,501.95)            | 1,266.67            | 501,379.55        | 502,170.00            | 790.45                 |                  |
| <b>WAL-MART STORES INC / MORGAN STANLEY</b>       |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 688003  | 11/26/13    | 5/15/14       | 931142CQ4 | AA  | Aa2     | AA    | 4,500,000.00  | 3.2000                | 0.1799         | 4,563,720.00  | (24,507.69)           | 26,000.00           | 4,539,212.31      | 4,536,000.00          | (3,212.31)             |                  |
| <b>MICROSOFT CORP / BNP PARIBAS</b>               |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 661576  | 6/26/13     | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 4,785,000.00  | 2.9500                | 0.3059         | 4,902,471.75  | (75,392.32)           | 23,526.25           | 4,827,079.43      | 4,834,955.40          | 7,875.97               |                  |
| <b>MICROSOFT CORP / BARCLAYS CAPITAL</b>          |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 661820  | 6/27/13     | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 10,271,000.00 | 2.9500                | 0.3055         | 10,522,434.08 | (161,098.48)          | 50,499.08           | 10,361,335.60     | 10,378,229.24         | 16,893.64              |                  |
| <b>MICROSOFT CORP / BNP PARIBAS</b>               |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 662200  | 7/1/13      | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 10,000,000.00 | 2.9500                | 0.3053         | 10,241,890.00 | (153,930.00)          | 49,166.67           | 10,087,960.00     | 10,104,400.00         | 16,440.00              |                  |
| <b>MICROSOFT CORP / BARCLAYS CAPITAL</b>          |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 662206  | 7/1/13      | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 265,000.00    | 2.9500                | 0.3052         | 271,410.35    | (4,079.31)            | 1,302.92            | 267,331.04        | 267,766.60            | 435.56                 |                  |
| <b>MICROSOFT CORP / JEFFERIES &amp; COMPANY</b>   |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 663448  | 7/8/13      | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 349,000.00    | 2.9500                | 0.2952         | 357,295.16    | (5,213.37)            | 1,715.92            | 352,081.79        | 352,643.56            | 561.77                 |                  |
| <b>MICROSOFT CORP / MORGAN STANLEY</b>            |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 665141  | 7/17/13     | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 16,620,000.00 | 2.9500                | 0.2543         | 17,010,071.40 | (240,999.53)          | 81,715.00           | 16,769,071.87     | 16,793,512.80         | 24,440.93              |                  |
| <b>MICROSOFT CORP / CASTLE OAK SECURITIES</b>     |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| 682794  | 10/28/13    | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 2,710,000.00  | 2.9500                | 0.1737         | 2,754,471.10  | (19,416.96)           | 13,324.17           | 2,735,054.14      | 2,738,292.40          | 3,238.26               |                  |
| <b>Subtotal for MEDIUM TERM NOTE:</b>             |             |               |           |     |         |       |               | <b>64,560,000.00</b>  | <b>2.6550</b>  | <b>0.2496</b> | <b>65,812,842.14</b>  | <b>(769,188.23)</b> | <b>318,182.24</b> | <b>65,043,653.91</b>  | <b>65,120,822.80</b>   | <b>77,168.89</b> |
| <b>Subtotal for MEDIUM TERM NOTES:</b>            |             |               |           |     |         |       |               | <b>64,560,000.00</b>  | <b>2.6550</b>  | <b>0.2496</b> | <b>65,812,842.14</b>  | <b>(769,188.23)</b> | <b>318,182.24</b> | <b>65,043,653.91</b>  | <b>65,120,822.80</b>   | <b>77,168.89</b> |
| <b>TREASURIES</b>                                 |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |
| <b>TREASURY BILL</b>                              |             |               |           |     |         |       |               |                       |                |               |                       |                     |                   |                       |                        |                  |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## Investment Inventory with Market Value by Entity & Instrument

### Extended Fund, County and Educational Money Market Funds

**As of 31-Jan-2014**

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| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P    | Moody's | Fitch | Face Value    | Coupon                  | Purchase Yield | Capital              | Capital Accrual         | Interest Accrual      | Book Value           | Market Value *          | Unrealized Gain/(Loss)  |                    |
|---|-------------|---------------|-----------|--------|---------|-------|---------------|-------------------------|----------------|----------------------|-------------------------|-----------------------|----------------------|-------------------------|-------------------------|--------------------|
| <b>Issuer / Broker</b>                            |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>County Money Mkt Fnd</b>                       |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>TREASURIES</b>                                 |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>TREASURY BILL</b>                              |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>US TREASURY N/B / MORGAN STANLEY</b>           |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 692998  | 12/26/13    | 3/6/14        | 912796AW9 | AA+    | Aaa     | AAA   | 50,000,000.00 | 0.0475                  | 49,995,381.94  | 0.00                 | 2,440.97                | 49,995,381.94         | 49,997,521.00        | 2,139.06                |                         |                    |
| <b>US TREASURY N/B / DEUTSCHE</b>                 |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 697908  | 1/24/14     | 3/6/14        | 912796AW9 | AA+    | Aaa     | AAA   | 50,000,000.00 | 0.0750                  | 49,995,729.17  | 0.00                 | 833.33                  | 49,995,729.17         | 49,997,521.00        | 1,791.83                |                         |                    |
| <b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b> |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 693003  | 12/26/13    | 3/13/14       | 912796CC1 | AA+    | Aaa     | AAA   | 50,000,000.00 | 0.0500                  | 49,994,652.78  | 0.00                 | 2,569.44                | 49,994,652.78         | 49,996,441.00        | 1,788.22                |                         |                    |
| <b>Subtotal for TREASURY BILL:</b>                |             |               |           |        |         |       |               | <b>150,000,000.00</b>   | <b>0.0000</b>  | <b>0.0575</b>        | <b>149,985,763.89</b>   | <b>0.00</b>           | <b>5,843.74</b>      | <b>149,985,763.89</b>   | <b>149,991,483.00</b>   | <b>5,719.11</b>    |
| <b>TREASURY BOND</b>                              |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>    |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 692227  | 12/20/13    | 2/28/14       | 912828KF6 | AA+    | Aaa     | AAA   | 25,000,000.00 | 1.8750                  | 0.0569         | 25,087,890.63        | (53,989.96)             | 55,680.25             | 25,033,900.67        | 25,030,761.75           | (3,138.92)              |                    |
| <b>US TREASURY N/B / DAIWA CAPITAL MARKETS</b>    |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 692228  | 12/20/13    | 2/28/14       | 912828KF6 | AA+    | Aaa     | AAA   | 50,000,000.00 | 1.8750                  | 0.0569         | 50,175,781.25        | (107,979.91)            | 111,360.50            | 50,067,801.34        | 50,061,523.50           | (6,277.84)              |                    |
| <b>US TREASURY N/B / BARCLAY CAPITAL</b>          |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 698778  | 1/29/14     | 3/15/14       | 912828PZ7 | AA+    | Aaa     | AAA   | 50,000,000.00 | 1.2500                  | 0.1190         | 50,070,312.50        | (4,687.50)              | 5,179.56              | 50,065,625.00        | 50,062,500.00           | (3,125.00)              |                    |
| <b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b> |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| 698779  | 1/29/14     | 3/15/14       | 912828PZ7 | AA+    | Aaa     | AAA   | 15,000,000.00 | 1.2500                  | 0.0875         | 15,021,679.69        | (1,445.31)              | 1,553.87              | 15,020,234.38        | 15,018,750.00           | (1,484.38)              |                    |
| <b>Subtotal for TREASURY BOND:</b>                |             |               |           |        |         |       |               | <b>140,000,000.00</b>   | <b>1.5848</b>  | <b>0.0823</b>        | <b>140,355,664.07</b>   | <b>(168,102.68)</b>   | <b>173,774.18</b>    | <b>140,187,561.39</b>   | <b>140,173,535.25</b>   | <b>(14,026.14)</b> |
| <b>Subtotal for TREASURIES:</b>                   |             |               |           |        |         |       |               | <b>290,000,000.00</b>   | <b>0.7651</b>  | <b>0.0695</b>        | <b>290,341,427.96</b>   | <b>(168,102.68)</b>   | <b>179,617.92</b>    | <b>290,173,325.28</b>   | <b>290,165,018.25</b>   | <b>(8,307.03)</b>  |
| <b>Total County Money Mkt Fnd :</b>               |             |               |           |        |         |       |               | <b>1,162,834,494.08</b> | <b>0.5132</b>  | <b>0.1211</b>        | <b>1,165,046,672.14</b> | <b>(1,266,171.58)</b> | <b>901,998.09</b>    | <b>1,163,805,522.30</b> | <b>1,163,918,641.64</b> | <b>113,119.34</b>  |
| <b>Net Asset Value (NAV):</b>                     |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>Educational Money Mkt Fnd</b>                  |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>FUNDS</b>                                      |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>GOLDMAN SACHS - EDUCATIONAL MMF</b>            |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
|   | 2/2/14      |               | AAAm      | AAA-mf |         |       | 216,218.93    | 0.0100                  | 216,218.93     | 0.00                 | 0.00                    | 216,218.93            | 216,218.93           | 0.00                    |                         |                    |
| <b>INVESCO STIC GOVERNMENT &amp; AGENCY</b>       |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
|   | 2/2/14      |               | AAAm      | AAA-mf | AAAmmf  |       | 571,329.82    | 0.0300                  | 571,329.82     | 0.00                 | 0.00                    | 571,329.82            | 571,329.82           | 0.00                    |                         |                    |
| <b>MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF</b>   |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
|   | 2/4/14      |               | AAAm      | Aaa    |         |       | 63,505,938.39 | 0.0400                  | 63,505,938.39  | 0.00                 | 0.00                    | 63,505,938.39         | 63,505,938.39        | 0.00                    |                         |                    |
| <b>Subtotal for FUNDS:</b>                        |             |               |           |        |         |       |               | <b>64,293,487.14</b>    | <b>0.0398</b>  | <b>64,293,487.14</b> | <b>0.00</b>             | <b>0.00</b>           | <b>64,293,487.14</b> | <b>64,293,487.14</b>    | <b>0.00</b>             |                    |
| <b>CERTIFICATES OF DEPOSIT</b>                    |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |
| <b>YANKEE CD</b>                                  |             |               |           |        |         |       |               |                         |                |                      |                         |                       |                      |                         |                         |                    |

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| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P  | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual    | Interest Accrual | Book Value            | Market Value *        | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|------|---------|-------|-----------------------|---------------|----------------|-----------------------|--------------------|------------------|-----------------------|-----------------------|------------------------|
| <b>Issuer / Broker</b>                                |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>UNITED STATES DOLLAR</b>                           |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>Educational Money Mkt Fnd</b>                      |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>CERTIFICATES OF DEPOSIT</b>                        |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>YANKEE CD</b>                                      |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>TORONTO DOMINION BANK NY / TDSI</b>                |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 697338  | 1/22/14     | 3/10/14       | 89112TE75 | A-1+ | P-1     | F1+   | 25,000,000.00         | 0.1200        | 0.1200         | 25,000,000.00         | 0.00               | 833.33           | 25,000,000.00         | 25,000,000.00         | 0.00                   |
| <b>Subtotal for YANKEE CD:</b>                        |             |               |           |      |         |       | <b>25,000,000.00</b>  | <b>0.1200</b> | <b>0.1200</b>  | <b>25,000,000.00</b>  | <b>0.00</b>        | <b>833.33</b>    | <b>25,000,000.00</b>  | <b>25,000,000.00</b>  | <b>0.00</b>            |
| <b>YANKEE CD FLOATER</b>                              |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>ROYAL BANK OF CANADA NY / RBC</b>                  |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 638824  | 2/19/13     | 2/19/14       | 78009NLF1 | AA-  | Aa3e    | NR    | 20,000,000.00         | 0.3000        | 0.3030         | 20,000,000.00         | 0.00               | 11,922.22        | 20,000,000.00         | 19,999,471.40         | (528.60)               |
| <b>ROYAL BANK OF CANADA NY / RBC</b>                  |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 689335  | 12/5/13     | 2/19/14       | 78009NLF1 | AA-  | Aa3     | N.A   | 12,500,000.00         | 0.3000        | 0.1287         | 12,504,748.25         | (3,623.66)         | 5,760.78         | 12,501,124.59         | 12,499,669.63         | (1,454.97)             |
| <b>ROYAL BANK OF CANADA NY / RBC</b>                  |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 658622  | 6/11/13     | 2/21/14       | 78009NLH7 | AA-  | Aa3     | N.A   | 4,500,000.00          | 0.3000        | 0.2324         | 4,502,216.34          | (2,042.51)         | 2,610.00         | 4,500,173.83          | 4,499,894.79          | (279.04)               |
| <b>ROYAL BANK OF CANADA NY / RBC</b>                  |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 674181  | 9/4/13      | 2/21/14       | 78009NLH7 | AA+  | Aaa     | AAA   | 5,000,000.00          | 0.3000        | 0.2029         | 5,002,335.00          | (2,060.29)         | 2,900.00         | 5,000,274.71          | 4,999,883.10          | (391.61)               |
| <b>ROYAL BANK OF CANADA NY / RBC</b>                  |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 645233  | 3/26/13     | 3/26/14       | 78009NMC7 | AA-  | Aa3e    | N.A   | 25,000,000.00         | 0.3000        | 0.3700         | 25,000,000.00         | 0.00               | 7,451.39         | 25,000,000.00         | 24,999,874.75         | (125.25)               |
| <b>ROYAL BANK OF CANADA NY / CRED SUIS SECURITIES</b> |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 672682  | 8/29/13     | 4/17/14       | 78009NMK9 | AA-  | Aa3     | AA    | 10,000,000.00         | 0.2800        | 0.2054         | 10,005,140.00         | (3,471.17)         | 1,125.00         | 10,001,668.83         | 9,999,577.80          | (2,091.03)             |
| <b>TORONTO DOMINION / TDSI</b>                        |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 659832  | 6/17/13     | 6/17/14       | 89112W5U7 | AA-  | Aa1     | AA-   | 10,000,000.00         | 0.2175        | 0.2175         | 10,000,000.00         | 0.00               | 906.25           | 10,000,000.00         | 9,998,417.20          | (1,582.80)             |
| <b>Subtotal for YANKEE CD FLOATER:</b>                |             |               |           |      |         |       | <b>87,000,000.00</b>  | <b>0.2882</b> | <b>0.2668</b>  | <b>87,014,439.59</b>  | <b>(11,197.63)</b> | <b>32,675.64</b> | <b>87,003,241.96</b>  | <b>86,996,788.67</b>  | <b>(6,453.30)</b>      |
| <b>Subtotal for CERTIFICATES OF DEPOSIT:</b>          |             |               |           |      |         |       | <b>112,000,000.00</b> | <b>0.2507</b> | <b>0.2340</b>  | <b>112,014,439.59</b> | <b>(11,197.63)</b> | <b>33,508.97</b> | <b>112,003,241.96</b> | <b>111,996,788.67</b> | <b>(6,453.30)</b>      |
| <b>GOVERNMENT AGENCY</b>                              |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>DISCOUNT NOTES</b>                                 |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| <b>FNMA DISCOUNT / NOMURA SECURITIES</b>              |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 693456  | 12/30/13    | 2/12/14       | 313589SZ7 | AA+  | Aaa     | AAA   | 12,000,000.00         | 0.0450        | 11,999,340.00  | 0.00                  | 495.00             | 11,999,835.00    | 11,999,260.56         | (574.44)              |                        |
| <b>FHLB DISC CORP / CASTLE OAK SECURITIES</b>         |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 689877  | 12/9/13     | 2/18/14       | 313385TF3 | AA+  | Aaa     | AAA   | 5,000,000.00          | 0.0900        | 4,999,112.50   | 0.00                  | 675.00             | 4,999,787.50     | 4,999,486.50          | (301.00)              |                        |
| <b>FNMA DISCOUNT / UBS FINANCIAL SERVICES</b>         |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 693218  | 12/27/13    | 2/19/14       | 313589TG8 | AA+  | Aaa     | AAA   | 8,550,000.00          | 0.0400        | 8,549,487.00   | 0.00                  | 342.00             | 8,549,829.00     | 8,549,063.43          | (765.57)              |                        |
| <b>FHLB DISC CORP / FTN FINANCIAL</b>                 |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 692484  | 12/23/13    | 2/20/14       | 313385TH9 | AA+  | Aaa     | AAA   | 40,000,000.00         | 0.0550        | 39,996,394.44  | 0.00                  | 2,444.45           | 39,998,838.89    | 39,995,344.40         | (3,494.49)            |                        |
| <b>FNMA DISCOUNT / JP MORGAN CHASE &amp; CO</b>       |             |               |           |      |         |       |                       |               |                |                       |                    |                  |                       |                       |                        |
| 691919  | 12/19/13    | 3/3/14        | 313589TU7 | AA+  | Aaa     | AAA   | 20,000,000.00         | 0.0900        | 19,996,300.00  | 0.00                  | 2,200.00           | 19,998,500.00    | 19,999,680.00         | 32                    | 1,180.00               |

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| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual | Interest Accrual | Book Value            | Market Value *        | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|-----------------------|---------------|----------------|-----------------------|-----------------|------------------|-----------------------|-----------------------|------------------------|
| <b>Issuer / Broker</b>                             |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>UNITED STATES DOLLAR</b>                        |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>Educational Money Mkt Fnd</b>                   |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>GOVERNMENT AGENCY</b>                           |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>DISCOUNT NOTES</b>                              |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>FHLB DISC CORP / CITIGROUP GLOBAL MARKETS</b>   |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 680480   | 10/15/13    | 3/4/14        | 313385TV8 | AA+ | Aaa     | AAA   | 10,000,000.00         | 0.1550        |                | 9,993,972.22          | 0.00            | 4,693.06         | 9,998,665.28          | 9,998,393.40          | (271.88)               |
| <b>FHLB DISC CORP / FTN FINANCIAL</b>              |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 687728   | 11/25/13    | 3/4/14        | 313385TV8 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.1000        |                | 14,995,875.00         | 0.00            | 2,833.33         | 14,998,708.33         | 14,997,590.10         | (1,118.23)             |
| <b>FHLB DISC CORP / BANK OF AMERICA</b>            |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 693004   | 12/26/13    | 3/12/14       | 313385UD6 | AA+ | Aaa     | AAA   | 5,198,000.00          | 0.0900        |                | 5,197,012.38          | 0.00            | 480.82           | 5,197,493.20          | 5,197,890.84          | 397.64                 |
| <b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>      |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 692483   | 12/23/13    | 3/14/14       | 313385UF1 | AA+ | Aaa     | AAA   | 10,000,000.00         | 0.0900        |                | 9,997,975.00          | 0.00            | 1,000.00         | 9,998,975.00          | 9,999,780.00          | 805.00                 |
| <b>FREDDIE DISCOUNT / NOMURA SECURITIES</b>        |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 694750   | 1/7/14      | 3/18/14       | 313397UK5 | AA+ | Aaa     | AAA   | 13,200,000.00         | 0.0600        |                | 13,198,460.00         | 0.00            | 550.00           | 13,199,010.00         | 13,196,921.76         | (2,088.24)             |
| <b>FNMA DISCOUNT / BNP PARIBAS</b>                 |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 691920   | 12/19/13    | 3/19/14       | 313589UL5 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.0900        |                | 14,996,625.00         | 0.00            | 1,650.00         | 14,998,275.00         | 14,996,424.30         | (1,850.70)             |
| <b>FREDDIE DISCOUNT / TD SECURITIES</b>            |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 692481   | 12/23/13    | 3/24/14       | 313397URO | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.0890        |                | 14,996,625.42         | 0.00            | 1,483.33         | 14,998,108.75         | 14,996,035.80         | (2,072.95)             |
| <b>FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS</b> |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 692535   | 12/24/13    | 3/24/14       | 313397UR0 | AA+ | Aaa     | AAA   | 25,000,000.00         | 0.0890        |                | 24,994,437.50         | 0.00            | 2,410.42         | 24,996,847.92         | 24,993,393.00         | (3,454.92)             |
| <b>FREDDIE DISCOUNT / BNP PARIBAS</b>              |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 693455   | 12/30/13    | 3/31/14       | 313397UY5 | AA+ | Aaa     | AAA   | 20,000,000.00         | 0.0790        |                | 19,996,006.11         | 0.00            | 1,448.33         | 19,997,454.44         | 19,993,989.20         | (3,465.24)             |
| <b>FREDDIE DISCOUNT / NOMURA SECURITIES</b>        |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 694491   | 1/6/14      | 4/7/14        | 313397VF5 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.0700        |                | 14,997,345.83         | 0.00            | 758.33           | 14,998,104.16         | 14,994,492.75         | (3,611.41)             |
| <b>FREDDIE DISCOUNT / BNP PARIBAS</b>              |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 694492   | 1/6/14      | 4/7/14        | 313397VF5 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.0750        |                | 14,997,156.25         | 0.00            | 812.50           | 14,997,968.75         | 14,994,492.75         | (3,476.00)             |
| <b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>      |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 692482   | 12/23/13    | 4/25/14       | 313385VZ6 | AA+ | Aaa     | AAA   | 16,954,000.00         | 0.1100        |                | 16,947,628.12         | 0.00            | 2,072.16         | 16,949,700.28         | 16,952,474.14         | 2,773.86               |
| <b>FHLB DISC CORP / DAIWA CAPITAL MARKETS</b>      |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 689878   | 12/9/13     | 6/6/14        | 313385XT8 | AA+ | Aaa     | AAA   | 10,000,000.00         | 0.1350        |                | 9,993,287.50          | 0.00            | 2,025.00         | 9,995,312.50          | 9,998,290.00          | 2,977.50               |
| <b>FED FARM CR BK / FTN FINANCIAL</b>              |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 688000   | 11/26/13    | 7/7/14        | 313313ZA9 | AA+ | Aaa     | AAA   | 10,000,000.00         | 0.1200        |                | 9,992,566.67          | 0.00            | 2,233.33         | 9,994,800.00          | 9,995,493.30          | 693.30                 |
| <b>Subtotal for DISCOUNT NOTES:</b>                |             |               |           |     |         |       | <b>280,902,000.00</b> | <b>0.0000</b> | <b>0.0841</b>  | <b>280,835,606.94</b> | <b>0.00</b>     | <b>30,607.06</b> | <b>280,866,214.00</b> | <b>280,848,496.23</b> | <b>(17,717.77)</b>     |
| <b>GOVT AGENCY-FIX-30/360</b>                      |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| <b>FANNIE MAE / CRED SUIS SECURITIES</b>           |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |
| 638554   | 2/15/13     | 2/5/14        | 31398AVD1 | AA+ | Aaa     | AAA   | 15,500,000.00         | 2.7500        | 0.1925         | 15,884,849.50         | (380,451.22)    | 208,388.89       | 15,504,398.28         | 15,504,650.00         | 251.72                 |
| <b>FED FARM CR BK / RBC</b>                        |             |               |           |     |         |       |                       |               |                |                       |                 |                  |                       |                       |                        |

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| Deal No.                                       | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual       | Interest Accrual  | Book Value            | Market Value *        | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|-----------------------|---------------|----------------|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|------------------------|
| <b>Issuer / Broker</b>                         |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>UNITED STATES DOLLAR</b>                    |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>Educational Money Mkt Fnd</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>GOVERNMENT AGENCY</b>                       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                  |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>    |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 698217   | 1/27/14     | 6/27/14       | 3135G0BJ1 | AA+ | Aaa     | AAA   | 1,700,000.00          | 1.1250        | 0.1200         | 1,707,108.70          | (189.57)              | 212.50            | 1,706,919.13          | 1,707,633.00          | 713.87                 |
| <b>FED FARM CR BK / FTN FINANCIAL</b>          |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 681305   | 10/18/13    | 8/1/14        | 3133EA6V5 | AA+ | Aaa     | AAA   | 5,000,000.00          | 0.3000        | 0.1675         | 5,005,200.00          | (1,892.58)            | 0.00              | 5,003,307.42          | 5,004,450.00          | 1,142.58               |
| <b>FREDDIE MAC / FTN FINANCIAL</b>             |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 681555   | 10/21/13    | 8/20/14       | 3134G2U48 | AA+ | Aaa     | AAA   | 1,750,000.00          | 1.0000        | 0.1718         | 1,762,022.50          | (4,020.90)            | 4,861.11          | 1,758,001.60          | 1,758,347.50          | 345.90                 |
| <b>FANNIE MAE / FTN FINANCIAL</b>              |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 687382   | 11/22/13    | 8/28/14       | 3135G0BY8 | AA+ | Aaa     | AAA   | 4,850,000.00          | 0.8750        | 0.1568         | 4,876,675.00          | (6,668.75)            | 8,133.86          | 4,870,006.25          | 4,870,952.00          | 945.75                 |
| <b>FREDDIE MAC / RBC</b>                       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 690152   | 12/10/13    | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 5,000,000.00          | 0.3750        | 0.1568         | 5,007,811.30          | (1,544.09)            | 2,656.25          | 5,006,267.21          | 5,007,000.00          | 732.79                 |
| <b>FREDDIE MAC / RBC</b>                       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 691413   | 12/17/13    | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 28,125,000.00         | 0.3750        | 0.1568         | 28,167,736.78         | (7,491.71)            | 12,890.63         | 28,160,245.07         | 28,164,375.00         | 4,129.93               |
| <b>FED HM LN BK BD / BNP PARIBAS</b>           |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 675129   | 9/12/13     | 9/12/14       | 313383ZP9 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.1700        | 0.2078         | 14,994,345.00         | 2,183.46              | 9,845.83          | 14,996,528.46         | 14,999,700.00         | 3,171.54               |
| <b>FED HM LN BK BD / CASTLE OAK SECURITIES</b> |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 687723   | 11/25/13    | 9/12/14       | 3133XLWM1 | AA+ | Aaa     | AAA   | 2,035,000.00          | 5.2500        | 0.1726         | 2,117,275.05          | (18,920.39)           | 19,586.88         | 2,098,354.66          | 2,098,329.20          | (25.46)                |
| <b>FANNIE MAE / DEUTSCHE</b>                   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 671681   | 8/22/13     | 9/16/14       | 31398AYY2 | AA+ | Aaa     | AAA   | 10,000,000.00         | 3.0000        | 0.2096         | 10,297,150.00         | (123,038.67)          | 112,500.00        | 10,174,111.33         | 10,185,800.00         | 11,688.67              |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>      |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 687724   | 11/25/13    | 9/16/14       | 31398AYY2 | AA+ | Aaa     | AAA   | 1,592,000.00          | 3.0000        | 0.1723         | 1,628,345.36          | (8,243.28)            | 8,756.00          | 1,620,102.08          | 1,621,579.36          | 1,477.28               |
| <b>FREDDIE MAC / CASTLE OAK SECURITIES</b>     |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 687725   | 11/25/13    | 9/22/14       | 3134G2WG3 | AA+ | Aaa     | AAA   | 5,265,000.00          | 0.7500        | 0.1723         | 5,290,061.40          | (5,569.20)            | 7,239.38          | 5,284,492.20          | 5,287,086.68          | 2,594.48               |
| <b>FANNIE MAE / FTN FINANCIAL</b>              |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 682580   | 10/25/13    | 11/20/14      | 31398AZV7 | AA+ | Aaa     | AAA   | 5,000,000.00          | 2.6250        | 0.1929         | 5,129,850.00          | (32,378.18)           | 25,885.42         | 5,097,471.82          | 5,097,950.00          | 478.18                 |
| <b>FANNIE MAE / TDSI</b>                       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 696568   | 1/16/14     | 12/19/14      | 3135G0FY4 | AA+ | Aaa     | AAA   | 500,000.00            | 0.7500        | 0.1718         | 502,671.00            | (120.32)              | 156.25            | 502,550.68            | 502,615.00            | 64.32                  |
| <b>Subtotal for GOVT AGENCY-FIX-30/360:</b>    |             |               |           |     |         |       | <b>229,687,000.00</b> | <b>1.1353</b> | <b>0.1604</b>  | <b>231,321,870.18</b> | <b>(1,000,491.47)</b> | <b>737,069.03</b> | <b>230,321,378.71</b> | <b>230,372,510.19</b> | <b>51,131.47</b>       |
| <b>GOVT AGENCY-FLOAT-ACT/360</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>FED HM LN BK BD / CASTLE OAK SECURITIES</b> |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 668675   | 8/6/13      | 2/3/14        | 313380AS6 | AA+ | Aaa     | AAA   | 4,000,000.00          | 0.0520        | 0.1023         | 3,999,000.00          | 988.95                | 520.00            | 3,999,988.95          | 4,000,000.00          | 11.05                  |
| <b>FED FARM CR BK / CASTLE OAK SECURITIES</b>  |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 656025   | 5/24/13     | 2/24/14       | 3133ECQ72 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.1200        | 0.1200         | 15,000,000.00         | 0.00                  | 3,450.00          | 15,000,000.00         | 15,000,300.00         | 300.00                 |
| <b>FED FARM CR BK / BNP PARIBAS</b>            |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |

# **ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

**Investment Inventory with Market Value by Entity & Instrument  
Extended Fund, County and Educational Money Market Funds**

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| Deal No.                                       | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon                | Purchase Yield | Capital       | Capital Accrual       | Interest Accrual   | Book Value       | Market Value *        | Unrealized Gain/(Loss) |                  |
|--|-------------|---------------|-----------|-----|---------|-------|---------------|-----------------------|----------------|---------------|-----------------------|--------------------|------------------|-----------------------|------------------------|------------------|
| <b>Issuer / Broker</b>                         |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| <b>UNITED STATES DOLLAR</b>                    |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| <b>Educational Money Mkt Fnd</b>               |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| <b>GOVERNMENT AGENCY</b>                       |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| <b>GOVT AGENCY-FLOAT-ACT/360</b>               |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 644505   | 3/21/13     | 3/11/14       | 3133ECHM9 | AA+ | Aaa     | N.A   | 15,000,000.00 | 0.1500                | 0.1602         | 14,998,500.00 | 1,339.44              | 3,250.00           | 14,999,839.44    | 15,001,050.00         | 1,210.56               |                  |
| <b>FED HM LN BK BD / BNP PARIBAS</b>           |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 694110   | 1/3/14      | 3/12/14       | 313383P96 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.0990                | 0.0842         | 20,000,569.60 | (242.92)              | 1,100.00           | 20,000,326.68    | 20,000,200.00         | (126.68)               |                  |
| <b>FED FARM CR BK / NOMURA SECURITIES</b>      |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 693752   | 12/31/13    | 3/26/14       | 3133EAVN5 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.1046                | 0.1142         | 14,999,656.80 | 129.20                | 261.50             | 14,999,786.00    | 15,001,035.00         | 1,249.00               |                  |
| <b>FED FARM CR BK / RBC</b>                    |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 642209   | 3/8/13      | 3/27/14       | 31331K4R8 | AA+ | Aaa     | AAA   | 7,240,000.00  | 0.3000                | 0.1240         | 7,253,886.32  | (11,933.56)           | 2,172.00           | 7,241,952.76     | 7,242,396.44          | 443.68                 |                  |
| <b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>      |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 693009   | 12/26/13    | 4/11/14       | 313380YA9 | AA+ | Aaa     | AAA   | 12,000,000.00 | 0.1410                | 0.1118         | 12,001,033.68 | (360.81)              | 987.00             | 12,000,672.87    | 12,001,080.00         | 407.13                 |                  |
| <b>FED FARM CR BK / UBS FINANCIAL SERVICES</b> |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 651826   | 5/1/13      | 5/1/14        | 3133ECN26 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.1002                | 0.1252         | 19,998,400.00 | 1,209.86              | 0.00               | 19,999,609.86    | 19,999,760.00         | 150.14                 |                  |
| <b>FED FARM CR BK / CASTLE OAK SECURITIES</b>  |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 651831   | 5/1/13      | 5/1/14        | 3133ECNM2 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.1200                | 0.1275         | 19,998,500.00 | 1,134.25              | 0.00               | 19,999,634.25    | 20,001,400.00         | 1,765.75               |                  |
| <b>FED FARM CR BK / UBS FINANCIAL SERVICES</b> |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 652085   | 5/2/13      | 5/1/14        | 3133ECN26 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.1002                | 0.1272         | 9,999,000.00  | 755.49                | 0.00               | 9,999,755.49     | 9,999,880.00          | 124.51                 |                  |
| <b>FED HM LN BK BD / BNP PARIBAS</b>           |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 694495   | 1/6/14      | 5/27/14       | 313381CM5 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.1250                | 0.1025         | 50,004,400.00 | (811.35)              | 868.05             | 50,003,588.65    | 50,004,500.00         | 911.35                 |                  |
| <b>FANNIE MAE / BNP PARIBAS</b>                |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 678633   | 10/2/13     | 6/23/14       | 3135G0BQ5 | AA+ | Aaa     | AAA   | 1,840,000.00  | 0.3600                | 0.1482         | 1,842,837.28  | (1,311.17)            | 736.00             | 1,841,526.11     | 1,841,987.20          | 461.09                 |                  |
| <b>FANNIE MAE / BNP PARIBAS</b>                |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 697658   | 1/23/14     | 6/23/14       | 3135G0BQ5 | AA+ | Aaa     | AAA   | 10,100,000.00 | 0.3600                | 0.0979         | 10,110,958.50 | (653.16)              | 909.00             | 10,110,305.34    | 10,110,908.00         | 602.66                 |                  |
| <b>FED HM LN BK BD / TDSI</b>                  |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 693224   | 12/27/13    | 6/27/14       | 3130A0JJ0 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.1150                | 0.1200         | 24,999,375.00 | 123.63                | 399.30             | 24,999,498.63    | 25,001,250.00         | 1,751.37               |                  |
| <b>FED FARM CR BK / NOMURA SECURITIES</b>      |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 693223   | 12/27/13    | 7/14/14       | 3133EC2G8 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.1466                | 0.1044         | 10,002,321.50 | (419.97)              | 733.00             | 10,001,901.53    | 10,002,300.00         | 398.47                 |                  |
| <b>FED HM LN BK BD / TDSI</b>                  |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 696324   | 1/15/14     | 7/15/14       | 3130A0K74 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.1100                | 0.1100         | 50,000,000.00 | 0.00                  | 2,597.22           | 50,000,000.00    | 50,002,500.00         | 2,500.00               |                  |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>      |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 693008   | 12/26/13    | 10/27/14      | 3135G0EY5 | AA+ | Aaa     | AAA   | 4,000,000.00  | 0.3800                | 0.1480         | 4,007,808.00  | (947.20)              | 205.56             | 4,006,860.80     | 4,007,800.00          | 939.20                 |                  |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b> |             |               |           |     |         |       |               | <b>289,180,000.00</b> | <b>0.1348</b>  | <b>0.1145</b> | <b>289,216,246.68</b> | <b>(10,999.32)</b> | <b>18,188.63</b> | <b>289,205,247.36</b> | <b>289,218,346.64</b>  | <b>13,099.28</b> |
| <b>GOVT AGENCY-FLOAT-ACT/ACT</b>               |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>      |             |               |           |     |         |       |               |                       |                |               |                       |                    |                  |                       |                        |                  |
| 653270   | 5/9/13      | 3/4/14        | 3135G0AZ6 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.2500                | 0.1132         | 15,017,850.00 | (15,999.33)           | 6,637.50           | 15,001,850.67    | 15,003,750.00         | 36                     | 1,899.33         |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## **Investment Inventory with Market Value by Entity & Instrument**

## **Extended Fund, County and Educational Money Market Funds**

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As of 31-Jan-2014

| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon                | Purchase Yield | Capital       | Capital Accrual       | Interest Accrual      | Book Value        | Market Value *        | Unrealized Gain/(Loss) |                  |
|--|-------------|---------------|-----------|-----|---------|-------|---------------|-----------------------|----------------|---------------|-----------------------|-----------------------|-------------------|-----------------------|------------------------|------------------|
| <b>Issuer / Broker</b>                           |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>UNITED STATES DOLLAR</b>                      |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>Educational Money Mkt Fnd</b>                 |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>GOVERNMENT AGENCY</b>                         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>GOVT AGENCY-FLOAT-ACT/ACT</b>                 |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>        |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 656551   | 5/29/13     | 3/4/14        | 3135G0AZ6 | AA+ | Aaa     | AAA   | 8,000,000.00  | 0.2500                | 0.2041         | 8,003,320.00  | (2,951.11)            | 3,540.00              | 8,000,368.89      | 8,002,000.00          | 1,631.11               |                  |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>        |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 694769   | 1/7/14      | 3/4/14        | 3135G0AZ6 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.2500                | 0.1094         | 5,001,250.00  | (558.04)              | 924.26                | 5,000,691.96      | 5,001,250.00          | 558.04                 |                  |
| <b>FED FARM CR BK / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 652088   | 5/2/13      | 5/2/14        | 3133ECNH3 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.1336                | 0.1300         | 19,998,000.00 | 1,506.85              | 6,608.48              | 19,999,506.85     | 19,999,000.00         | (506.85)               |                  |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/ACT:</b>   |             |               |           |     |         |       |               | <b>48,000,000.00</b>  | <b>0.2015</b>  | <b>0.1350</b> | <b>48,020,420.00</b>  | <b>(18,001.63)</b>    | <b>17,710.24</b>  | <b>48,002,418.37</b>  | <b>48,006,000.00</b>   | <b>3,581.63</b>  |
| <b>GOV'T AGY - CALLABLE</b>                      |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>FED FARM CR BK / FTN FINANCIAL</b>            |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 696882   | 1/17/14     | 2/10/14       | 3133ECSR6 | AA+ | Aaa     | AAA   | 8,330,000.00  | 0.2100                | 0.2102         | 8,329,966.68  | 20.28                 | (46.43)               | 8,329,986.96      | 8,330,083.30          | 96.34                  |                  |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>          |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 681056   | 10/17/13    | 10/30/14      | 3130A0A91 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.2500                | 0.2500         | 20,000,000.00 | 0.00                  | 1,944.44              | 20,000,000.00     | 20,005,600.00         | 5,600.00               |                  |
| <b>FED HM LN BK BD / NOMURA SECURITIES</b>       |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 694032   | 1/2/14      | 1/21/15       | 3130A0JD3 | AA+ | Aaa     | AAA   | 20,000,000.00 | 0.2400                | 0.2400         | 20,000,000.00 | 0.00                  | 3,866.67              | 20,000,000.00     | 20,007,440.00         | 7,440.00               |                  |
| <b>Subtotal for GOV'T AGY - CALLABLE:</b>        |             |               |           |     |         |       |               | <b>48,330,000.00</b>  | <b>0.2390</b>  | <b>0.2390</b> | <b>48,329,966.68</b>  | <b>20.28</b>          | <b>5,764.68</b>   | <b>48,329,986.96</b>  | <b>48,343,123.30</b>   | <b>13,136.34</b> |
| <b>Subtotal for GOVERNMENT AGENCY:</b>           |             |               |           |     |         |       |               | <b>896,099,000.00</b> | <b>0.3582</b>  | <b>0.1245</b> | <b>897,724,110.48</b> | <b>(1,029,472.14)</b> | <b>809,339.64</b> | <b>896,725,245.40</b> | <b>896,788,476.36</b>  | <b>63,230.96</b> |
| <b>MEDIUM TERM NOTES</b>                         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>MEDIUM TERM NOTE</b>                          |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 647927   | 4/10/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 3,000,000.00  | 1.6250                | 0.2720         | 3,041,070.00  | (32,743.48)           | 14,354.17             | 3,008,326.52      | 3,010,890.00          | 2,563.48               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 650773   | 4/25/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 5,000,000.00  | 1.6250                | 0.2332         | 5,067,540.00  | (53,260.11)           | 23,923.61             | 5,014,279.89      | 5,018,150.00          | 3,870.11               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 650774   | 4/25/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 8,670,000.00  | 1.6250                | 0.2332         | 8,787,114.36  | (92,353.04)           | 41,483.54             | 8,694,761.32      | 8,701,472.10          | 6,710.78               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 651215   | 4/29/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 3,470,000.00  | 1.6250                | 0.2333         | 3,516,334.91  | (36,425.13)           | 16,602.99             | 3,479,909.78      | 3,482,596.10          | 2,686.32               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 652280   | 5/3/13      | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 12,831,000.00 | 1.6250                | 0.2132         | 13,002,819.92 | (134,642.51)          | 61,392.77             | 12,868,177.41     | 12,877,576.53         | 9,399.12               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 653746   | 5/13/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 3,040,000.00  | 1.6250                | 0.2333         | 3,078,951.52  | (30,269.55)           | 14,545.56             | 3,048,681.97      | 3,051,035.20          | 2,353.23               |                  |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>         |             |               |           |     |         |       |               |                       |                |               |                       |                       |                   |                       |                        |                  |
| 657043   | 5/31/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 7,350,000.00  | 1.6250                | 0.2328         | 7,439,052.60  | (68,065.68)           | 35,167.71             | 7,370,986.92      | 7,376,680.50          | 37                     | 5,693.58         |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual       | Interest Accrual  | Book Value            | Market Value *        | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|-----------------------|---------------|----------------|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|------------------------|
| <b>Issuer / Broker</b>                                   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>UNITED STATES DOLLAR</b>                              |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>Educational Money Mkt Fnd</b>                         |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>MEDIUM TERM NOTES</b>                                 |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>MEDIUM TERM NOTE</b>                                  |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>WAL-MART STORES INC / CRED SUIS SECURITIES</b>        |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 675131   | 9/12/13     | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 14,000,000.00         | 1.6250        | 0.1818         | 14,119,420.00         | (77,931.36)           | 66,986.11         | 14,041,488.64         | 14,050,820.00         | 9,331.36               |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>                 |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 694767   | 1/7/14      | 4/15/14       | 931142DA8 | AA  | Aa2     | AA    | 6,350,000.00          | 1.6250        | 0.1602         | 6,375,299.04          | (6,195.68)            | 6,879.17          | 6,369,103.36          | 6,373,050.50          | 3,947.14               |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 657331   | 6/3/13      | 5/15/14       | 478160AX2 | AAA | Aaa     | AAA   | 10,000,000.00         | 1.2000        | 0.2331         | 10,091,700.00         | (63,814.62)           | 25,333.33         | 10,027,885.38         | 10,043,400.00         | 15,514.62              |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 657332   | 6/3/13      | 5/15/14       | 478160AX2 | AA+ | Aaa     | AAA   | 2,955,000.00          | 1.2000        | 0.2331         | 2,982,097.35          | (18,857.22)           | 7,486.00          | 2,963,240.13          | 2,967,824.70          | 4,584.57               |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 664370   | 7/12/13     | 5/15/14       | 478160AX2 | AAA | Aaa     | AAA   | 4,400,000.00          | 1.2000        | 0.2537         | 4,434,980.00          | (22,973.66)           | 11,146.67         | 4,412,006.34          | 4,419,096.00          | 7,089.66               |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 669139   | 8/8/13      | 5/15/14       | 478160AX2 | AAA | Aaa     | AAA   | 10,200,000.00         | 1.2000        | 0.2123         | 10,277,407.80         | (48,344.94)           | 25,840.00         | 10,229,062.86         | 10,244,268.00         | 15,205.14              |
| <b>WAL-MART STORES INC / MORGAN STANLEY</b>              |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 688002   | 11/26/13    | 5/15/14       | 931142CQ4 | AA  | Aa2     | AA    | 5,000,000.00          | 3.2000        | 0.1799         | 5,070,800.00          | (27,230.77)           | 28,888.89         | 5,043,569.23          | 5,040,000.00          | (3,569.23)             |
| <b>MICROSOFT CORP / BNP PARIBAS</b>                      |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 661578   | 6/26/13     | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 13,150,000.00         | 2.9500        | 0.3059         | 13,472,832.50         | (207,191.01)          | 64,654.17         | 13,265,641.49         | 13,287,286.00         | 21,644.51              |
| <b>MICROSOFT CORP / BNP PARIBAS</b>                      |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 662270   | 7/1/13      | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 7,000,000.00          | 2.9500        | 0.3053         | 7,169,323.00          | (107,751.00)          | 34,416.67         | 7,061,572.00          | 7,073,080.00          | 11,508.00              |
| <b>MICROSOFT CORP / MORGAN STANLEY</b>                   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 665142   | 7/17/13     | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 10,000,000.00         | 2.9500        | 0.2543         | 10,234,700.00         | (145,005.73)          | 49,166.67         | 10,089,694.27         | 10,104,400.00         | 14,705.73              |
| <b>MICROSOFT CORP / CASTLE OAK SECURITIES</b>            |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 676833   | 9/23/13     | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 1,716,000.00          | 2.9500        | 0.2030         | 1,748,430.68          | (16,738.42)           | 8,437.00          | 1,731,692.26          | 1,733,915.04          | 2,222.78               |
| <b>MICROSOFT CORP / UBS FINANCIAL SERVICES</b>           |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 695832   | 1/13/14     | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 20,000,000.00         | 2.9500        | 0.1561         | 20,213,940.00         | (27,905.22)           | 29,500.00         | 20,186,034.78         | 20,208,800.00         | 22,765.22              |
| <b>MICROSOFT CORP / BNP PARIBAS</b>                      |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 696328   | 1/15/14     | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 8,215,000.00          | 2.9500        | 0.1815         | 8,300,797.46          | (10,093.82)           | 10,770.78         | 8,290,703.64          | 8,300,764.60          | 10,060.96              |
| <b>BERKSHIRE HATHAWAY INC / CITIGROUP GLOBAL MARKETS</b> |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| 697663   | 1/23/14     | 7/15/14       | 084664AM3 | AA  | Aa2     | A+    | 5,000,000.00          | 5.1000        | 0.1801         | 5,117,400.00          | (5,460.47)            | 5,666.67          | 5,111,939.53          | 5,117,400.00          | 5,460.47               |
| <b>Subtotal for MEDIUM TERM NOTE:</b>                    |             |               |           |     |         |       | <b>161,347,000.00</b> | <b>2.2023</b> | <b>0.2188</b>  | <b>163,542,011.14</b> | <b>(1,233,253.42)</b> | <b>582,642.48</b> | <b>162,308,757.72</b> | <b>162,482,505.27</b> | <b>173,747.55</b>      |
| <b>Subtotal for MEDIUM TERM NOTES:</b>                   |             |               |           |     |         |       | <b>161,347,000.00</b> | <b>2.2023</b> | <b>0.2188</b>  | <b>163,542,011.14</b> | <b>(1,233,253.42)</b> | <b>582,642.48</b> | <b>162,308,757.72</b> | <b>162,482,505.27</b> | <b>173,747.55</b>      |
| <b>TREASURIES</b>  |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| <b>TREASURY BILL</b>                                     |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |
| US TREASURY N/B / GOLDMAN SACHS GROUP INC                |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

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**As of 31-Jan-2014**

| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon               | Purchase Yield | Capital       | Capital Accrual      | Interest Accrual | Book Value      | Market Value *       | Unrealized Gain/(Loss) |                 |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|----------------------|----------------|---------------|----------------------|------------------|-----------------|----------------------|------------------------|-----------------|
| <b>Issuer / Broker</b>                            |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| <b>Educational Money Mkt Fnd</b>                  |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| <b>TREASURIES</b>                                 |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| <b>TREASURY BILL</b>                              |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693220  | 12/27/13    | 3/6/14        | 912796AW9 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.0500               |                | 14,998,562.50 | 0.00                 | 750.00           | 14,998,562.50   | 14,999,256.30        | 693.80                 |                 |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 697907  | 1/24/14     | 3/6/14        | 912796AW9 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.0755               |                | 24,997,850.35 | 0.00                 | 419.44           | 24,997,850.35   | 24,998,760.50        | 910.15                 |                 |
| <b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 698451  | 1/28/14     | 3/6/14        | 912796AW9 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.1000               |                | 14,998,458.33 | 0.00                 | 166.67           | 14,998,458.33   | 14,999,256.30        | 797.97                 |                 |
| <b>US TREASURY N/B / GOLDMAN SACHS GROUP INC</b>  |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693219  | 12/27/13    | 3/13/14       | 912796CC1 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.0575               |                | 14,998,179.17 | 0.00                 | 862.50           | 14,998,179.17   | 14,998,932.30        | 753.13                 |                 |
| <b>US TREASURY N/B / CITIGROUP GLOBAL MARKETS</b> |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 697906  | 1/24/14     | 3/13/14       | 912796CC1 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.0620               |                | 14,998,760.00 | 0.00                 | 206.67           | 14,998,760.00   | 14,998,932.30        | 172.30                 |                 |
| <b>Subtotal for TREASURY BILL:</b>                |             |               |           |     |         |       |               | <b>85,000,000.00</b> | <b>0.0000</b>  | <b>0.0698</b> | <b>84,991,810.35</b> | <b>0.00</b>      | <b>2,405.28</b> | <b>84,991,810.35</b> | <b>84,995,137.70</b>   | <b>3,327.35</b> |
| <b>TREASURY BOND</b>                              |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693006  | 12/26/13    | 2/28/14       | 912828SG6 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.2500               | 0.0474         | 50,017,578.13 | (10,162.36)          | 12,567.93        | 50,007,415.77   | 50,003,906.50        | (3,509.27)             |                 |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693007  | 12/26/13    | 2/28/14       | 912828SG6 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.2500               | 0.0474         | 25,008,789.06 | (5,081.18)           | 6,283.97         | 25,003,707.88   | 25,001,953.25        | (1,754.63)             |                 |
| <b>US TREASURY N/B / UBS FINANCIAL SERVICES</b>   |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693221  | 12/27/13    | 2/28/14       | 912828SG6 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.2500               | 0.0668         | 25,007,812.50 | (4,464.29)           | 6,114.13         | 25,003,348.21   | 25,001,953.25        | (1,394.96)             |                 |
| <b>US TREASURY N/B / UBS FINANCIAL SERVICES</b>   |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693750  | 12/31/13    | 2/28/14       | 912828SG6 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.2500               | 0.0587         | 10,003,125.00 | (1,694.92)           | 2,209.95         | 10,001,430.08   | 10,000,781.30        | (648.78)               |                 |
| <b>US TREASURY N/B / DEUTSCHE</b>                 |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 698450  | 1/28/14     | 2/28/14       | 912828KF6 | AA+ | Aaa     | AAA   | 25,000,000.00 | 1.8750               | 0.1415         | 25,037,109.38 | (4,788.31)           | 5,179.56         | 25,032,321.07   | 25,030,761.75        | (1,559.32)             |                 |
| <b>US TREASURY N/B / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 698776  | 1/29/14     | 2/28/14       | 912828KF6 | AA+ | Aaa     | AAA   | 25,000,000.00 | 1.8750               | 0.1309         | 25,036,132.81 | (3,613.28)           | 3,884.67         | 25,032,519.53   | 25,030,761.75        | (1,757.78)             |                 |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 696084  | 1/14/14     | 3/15/14       | 912828PZ7 | AA+ | Aaa     | AAA   | 25,000,000.00 | 1.2500               | 0.0481         | 25,049,804.69 | (14,941.41)          | 15,538.67        | 25,034,863.28   | 25,031,250.00        | (3,613.28)             |                 |
| <b>US TREASURY N/B / CASTLE OAK SECURITIES</b>    |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 682575  | 10/25/13    | 3/31/14       | 912828KJ8 | AA+ | Aaa     | AAA   | 10,000,000.00 | 1.7500               | 0.1127         | 10,071,000.00 | (44,770.70)          | 47,854.14        | 10,026,229.30   | 10,025,781.30        | (448.00)               |                 |
| <b>US TREASURY N/B / DEUTSCHE</b>                 |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 693458  | 12/30/13    | 3/31/14       | 912828KJ8 | AA+ | Aaa     | AAA   | 15,000,000.00 | 1.7500               | 0.0870         | 15,062,695.31 | (22,735.66)          | 23,925.27        | 15,039,959.65   | 15,038,671.95        | (1,287.70)             |                 |
| <b>US TREASURY N/B / DEUTSCHE</b>                 |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 696083  | 1/14/14     | 3/31/14       | 912828KJ8 | AA+ | Aaa     | AAA   | 25,000,000.00 | 1.7500               | 0.0751         | 25,087,890.63 | (20,816.20)          | 21,749.48        | 25,067,074.43   | 25,064,453.25        | (2,621.18)             |                 |
| <b>US TREASURY N/B / BARCLAY CAPITAL</b>          |             |               |           |     |         |       |               |                      |                |               |                      |                  |                 |                      |                        |                 |
| 696329  | 1/15/14     | 3/31/14       | 912828SL5 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.2500               | 0.0618         | 25,009,765.63 | (2,213.54)           | 2,934.44         | 25,007,552.09   | 25,005,859.50        | 39 (1,692.59)          |                 |

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**As of 31-Jan-2014**

| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon | Purchase Yield | Capital       | Capital Accrual | Interest Accrual | Book Value    | Market Value * | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|--------|----------------|---------------|-----------------|------------------|---------------|----------------|------------------------|
| <b>Issuer / Broker</b>                              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>UNITED STATES DOLLAR</b>                         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b><u>Extended Fund</u></b>                         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVERNMENT AGENCY</b>                            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 598647  | 6/27/12     | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 8,000,000.00  | 2.3750 | 0.3961         | 8,270,120.00  | (251,294.78)    | 72,305.56        | 8,018,825.22  | 8,026,840.00   | 8,014.78               |
| <b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 603538  | 7/25/12     | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | N.A   | 20,000,000.00 | 2.3750 | 0.2990         | 20,677,114.40 | (627,681.60)    | 180,763.89       | 20,049,432.80 | 20,067,100.00  | 17,667.20              |
| <b>FED HM LN BK BD / BNP PARIBAS</b>                |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 603539  | 7/25/12     | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | N.A   | 20,000,000.00 | 2.3750 | 0.2993         | 20,677,000.00 | (627,575.55)    | 180,763.89       | 20,049,424.45 | 20,067,100.00  | 17,675.55              |
| <b>FED HM LN BK BD / BNP PARIBAS</b>                |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 681787  | 10/22/13    | 3/18/14       | 3130A04M9 | AA+ | Aaa     | AAA   | 29,350,000.00 | 0.0600 | 0.1000         | 29,345,157.25 | 3,283.78        | 4,842.75         | 29,348,441.03 | 29,349,119.50  | 678.47                 |
| <b>FREDDIE MAC / BNP PARIBAS</b>                    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 574304  | 2/17/12     | 3/21/14       | 3134G3NS5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.3000 | 0.4051         | 9,978,100.00  | 20,447.75       | 10,833.33        | 9,998,547.75  | 10,003,200.00  | 4,652.25               |
| <b>FREDDIE MAC / STERNE AGEES &amp; LEACH</b>       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 575957  | 2/28/12     | 3/21/14       | 3134G3NS5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.3000 | 0.3950         | 9,980,500.00  | 18,187.75       | 10,833.33        | 9,998,687.75  | 10,003,200.00  | 4,512.25               |
| <b>FREDDIE MAC / BNP PARIBAS</b>                    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 576846  | 3/2/12      | 3/21/14       | 3134G3NS5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.3000 | 0.4010         | 9,979,370.00  | 19,234.19       | 10,833.33        | 9,998,604.19  | 10,003,200.00  | 4,595.81               |
| <b>FREDDIE MAC / UBS FINANCIAL SERVICES</b>         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 577117  | 3/6/12      | 3/21/14       | 3134G3NS5 | AA+ | Aaa     | N.A   | 10,000,000.00 | 0.3000 | 0.3861         | 9,982,500.00  | 16,309.52       | 10,833.33        | 9,998,809.52  | 10,003,200.00  | 4,390.48               |
| <b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>     |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 585001  | 4/16/12     | 3/21/14       | 3133EAJD1 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.4000 | 0.3340         | 25,031,700.00 | (29,419.42)     | 36,111.11        | 25,002,280.58 | 25,007,500.00  | 5,219.42               |
| <b>FED HM LN BK BD / BNP PARIBAS</b>                |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 681786  | 10/22/13    | 3/27/14       | 313382M42 | AA+ | Aaa     | AAA   | 40,300,000.00 | 0.1250 | 0.1002         | 40,304,191.20 | (2,676.96)      | 13,853.13        | 40,301,514.24 | 40,306,448.00  | 4,933.76               |
| <b>FREDDIE MAC / BARCLAYS CAPITAL</b>               |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 580024  | 3/20/12     | 4/28/14       | 3134G3SB7 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.3750 | 0.5011         | 14,960,400.00 | 35,054.88       | 14,531.25        | 14,995,454.88 | 15,012,150.00  | 16,695.12              |
| <b>FREDDIE MAC / OPPENHEIMER &amp; CO., INC</b>     |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 598648  | 6/27/12     | 4/28/14       | 3134G3SB7 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.3750 | 0.3970         | 4,997,985.00  | 1,749.79        | 4,843.75         | 4,999,734.79  | 5,004,050.00   | 4,315.21               |
| <b>FREDDIE MAC / RBC</b>                            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 598646  | 6/27/12     | 4/29/14       | 3134G2CL4 | AA+ | Aaa     | AAA   | 32,000,000.00 | 1.3500 | 0.3920         | 32,561,108.80 | (486,520.32)    | 110,400.00       | 32,074,588.48 | 32,107,360.00  | 32,771.52              |
| <b>FED HM LN BK BD / STERNE AGEES &amp; LEACH</b>   |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 584829  | 4/13/12     | 5/28/14       | 313373JR4 | AA+ | Aaa     | AAA   | 10,000,000.00 | 1.3750 | 0.3659         | 10,213,400.00 | (180,762.35)    | 24,062.50        | 10,032,637.65 | 10,042,800.00  | 10,162.35              |
| <b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 591841  | 5/21/12     | 6/13/14       | 3133XWE70 | AA+ | Aaa     | N.A   | 10,000,000.00 | 2.5000 | 0.4253         | 10,425,275.50 | (349,620.02)    | 33,333.33        | 10,075,655.48 | 10,093,200.00  | 17,544.52              |
| <b>FED HM LN BK BD / OPPENHEIMER &amp; CO., INC</b> |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 591842  | 5/21/12     | 6/13/14       | 3133XWE70 | AA+ | Aaa     | N.A   | 10,000,000.00 | 2.5000 | 0.4252         | 10,425,300.00 | (349,640.16)    | 33,333.33        | 10,075,659.84 | 10,093,200.00  | 17,540.16              |
| <b>FED HM LN BK BD / JEFFERIES &amp; COMPANY</b>    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 595490  | 6/11/12     | 6/13/14       | 3133XWE70 | AA+ | Aaa     | AAA   | 10,000,000.00 | 2.5000 | 0.4019         | 10,418,667.20 | (342,124.17)    | 33,333.33        | 10,076,543.03 | 10,093,200.00  | 41 16,656.97           |

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| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon | Purchase Yield | Capital       | Capital Accrual | Interest Accrual | Book Value    | Market Value * | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|--------|----------------|---------------|-----------------|------------------|---------------|----------------|------------------------|
| <b>Issuer / Broker</b>                              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>UNITED STATES DOLLAR</b>                         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>Extended Fund</b>                                |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVERNMENT AGENCY</b>                            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>FED HM LN BK BD / OPPENHEIMER &amp; CO., INC</b> |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 596490  | 6/14/12     | 6/13/14       | 3133XWE70 | AA+ | Aaa     | AAA   | 10,000,000.00 | 2.5000 | 0.4301         | 10,411,200.00 | (335,708.48)    | 33,333.33        | 10,075,491.52 | 10,093,200.00  | 17,708.48              |
| <b>FED HM LN BK BD / DREXEL HAMILTON LLC</b>        |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 607851  | 8/16/12     | 7/2/14        | 313379SK6 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.4000 | 0.3413         | 10,010,981.20 | (8,528.30)      | 3,222.22         | 10,002,452.90 | 10,013,300.00  | 10,847.10              |
| <b>FREDDIE MAC / CANTOR FITZGERALD</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 596481  | 6/14/12     | 8/20/14       | 3134G2U48 | AA+ | Aaa     | AAA   | 7,605,000.00  | 1.0000 | 0.4600         | 7,694,100.18  | (66,541.74)     | 34,011.25        | 7,627,558.44  | 7,641,275.85   | 13,717.41              |
| <b>FREDDIE MAC / CASTLE OAK SECURITIES</b>          |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 611985  | 9/10/12     | 8/20/14       | 3134G2U48 | AA+ | Aaa     | AAA   | 20,000,000.00 | 1.0000 | 0.3121         | 20,266,500.00 | (190,737.86)    | 89,444.44        | 20,075,762.14 | 20,095,400.00  | 19,637.86              |
| <b>FREDDIE MAC / CANTOR FITZGERALD</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 606743  | 8/10/12     | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.3750 | 0.3549         | 5,002,050.00  | (1,475.00)      | 7,968.75         | 5,000,575.00  | 5,007,000.00   | 6,425.00               |
| <b>FREDDIE MAC / RBC</b>                            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 606744  | 8/10/12     | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.3750 | 0.3588         | 5,001,650.00  | (1,187.20)      | 7,968.75         | 5,000,462.80  | 5,007,000.00   | 6,537.20               |
| <b>FREDDIE MAC / OPPENHEIMER &amp; CO., INC</b>     |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 607850  | 8/16/12     | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.3750 | 0.3513         | 10,004,800.00 | (3,442.62)      | 15,937.50        | 10,001,357.38 | 10,014,000.00  | 12,642.62              |
| <b>FREDDIE MAC / BNP PARIBAS</b>                    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 610978  | 8/17/12     | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.3750 | 0.3597         | 10,003,100.00 | (2,222.16)      | 15,937.50        | 10,000,877.84 | 10,014,000.00  | 13,122.16              |
| <b>FREDDIE MAC / BNP PARIBAS</b>                    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 611984  | 9/10/12     | 8/28/14       | 3134G3YW4 | AA+ | Aaa     | N.A.  | 10,000,000.00 | 0.3750 | 0.3321         | 10,008,400.00 | (5,944.07)      | 15,937.50        | 10,002,455.93 | 10,014,000.00  | 11,544.07              |
| <b>FED HM LN BK BD / TD SECURITIES</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 691402  | 12/17/13    | 9/12/14       | 3130A0GJ3 | AA+ | Aaa     | AAA   | 20,500,000.00 | 0.1500 | 0.1675         | 20,497,369.85 | 436.70          | 3,758.33         | 20,497,806.55 | 20,503,280.00  | 5,473.45               |
| <b>FED HM LN BK BD / TD SECURITIES</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 691403  | 12/17/13    | 9/12/14       | 3130A0GJ3 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.1500 | 0.1675         | 49,993,585.00 | 1,065.13        | 9,166.67         | 49,994,650.13 | 50,008,000.00  | 13,349.87              |
| <b>FED HM LN BK BD / TD SECURITIES</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 691404  | 12/17/13    | 9/12/14       | 3130A0GJ3 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.1500 | 0.1675         | 49,993,585.00 | 1,065.13        | 9,166.67         | 49,994,650.13 | 50,008,000.00  | 13,349.87              |
| <b>FED HM LN BK BD / TD SECURITIES</b>              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 691405  | 12/17/13    | 9/12/14       | 3130A0GJ3 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.1500 | 0.1675         | 49,993,585.00 | 1,065.13        | 9,166.67         | 49,994,650.13 | 50,008,000.00  | 13,349.87              |
| <b>FREDDIE MAC / CASTLE OAK SECURITIES</b>          |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 547992  | 9/27/11     | 9/19/14       | 3134G2YJ5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.5000 | 0.6528         | 9,955,000.00  | 35,429.10       | 18,333.33        | 9,990,429.10  | 10,021,900.00  | 31,470.90              |
| <b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>      |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 622556  | 11/9/12     | 10/16/14      | 3133EA4S4 | AA+ | Aaa     | AAA   | 19,300,000.00 | 0.2500 | 0.2961         | 19,282,823.00 | 10,892.73       | 14,072.92        | 19,293,715.73 | 19,312,931.00  | 19,215.27              |
| <b>FANNIE MAE / BNP PARIBAS</b>                     |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 582607  | 4/3/12      | 10/30/14      | 3135G0DW0 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.6250 | 0.5248         | 10,025,580.00 | (18,157.11)     | 15,798.61        | 10,007,422.89 | 10,011,250.00  | 3,827.11               |
| <b>FED FARM CR BK / RBC</b>                         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |

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## **Investment Inventory with Market Value by Entity & Instrument**

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### Extended Fund, County and Educational Money Market Funds

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**As of 31-Jan-2014**

| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon | Purchase Yield | Capital       | Capital Accrual | Interest Accrual | Book Value    | Market Value * | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|--------|----------------|---------------|-----------------|------------------|---------------|----------------|------------------------|
| <b>Issuer / Broker</b>                            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>UNITED STATES DOLLAR</b>                       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>Extended Fund</b>                              |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVERNMENT AGENCY</b>                          |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                     |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| <b>FREDDIE MAC / CANTOR FITZGERALD</b>            |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 607852  | 8/16/12     | 4/17/15       | 3137EADD8 | AA+ | Aaa     | AAA   | 5,000,000.00  | 0.5000 | 0.4450         | 5,007,285.00  | (3,979.84)      | 7,222.22         | 5,003,305.16  | 5,019,800.00   | 16,494.84              |
| <b>FED FARM CR BK / UBS FINANCIAL SERVICES</b>    |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 661235  | 6/25/13     | 6/23/15       | 3133EARQ3 | AA+ | Aaa     | AAA   | 30,000,000.00 | 0.5000 | 0.4592         | 30,024,300.00 | (7,310.31)      | 15,833.33        | 30,016,989.69 | 30,110,250.00  | 93,260.31              |
| <b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>   |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 643498  | 3/15/13     | 7/30/15       | 3133ECHV9 | AA+ | Aaa     | AAA   | 25,000,000.00 | 0.3500 | 0.3602         | 24,994,000.00 | 2,217.54        | 243.06           | 24,996,217.54 | 25,031,750.00  | 35,532.46              |
| <b>FED FARM CR BK / RBC</b>                       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 661819  | 6/27/13     | 8/17/15       | 3133EADW5 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.5500 | 0.5891         | 9,991,700.00  | 2,306.75        | 25,055.56        | 9,994,006.75  | 10,047,500.00  | 53,493.25              |
| <b>FREDDIE MAC / BNP PARIBAS</b>                  |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 612460  | 9/12/12     | 9/4/15        | 3134G3J76 | AA+ | Aaa     | N.A   | 10,000,000.00 | 0.4500 | 0.4331         | 10,005,000.00 | (2,327.43)      | 18,375.00        | 10,002,672.57 | 10,024,350.00  | 21,677.43              |
| <b>FREDDIE MAC / BNP PARIBAS</b>                  |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 613215  | 9/17/12     | 9/4/15        | 3134G3J76 | AA+ | Aaa     | N.A   | 10,000,000.00 | 0.4500 | 0.4398         | 10,003,000.00 | (1,388.94)      | 18,375.00        | 10,001,611.06 | 10,024,350.00  | 22,738.94              |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>       |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 618771  | 10/18/12    | 9/28/15       | 3135G0NV1 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.5000 | 0.4322         | 15,029,700.00 | (12,972.74)     | 25,625.00        | 15,016,727.26 | 15,058,200.00  | 41,472.74              |
| <b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>      |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 618773  | 10/18/12    | 9/28/15       | 3135G0NV1 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.5000 | 0.4370         | 10,018,400.00 | (8,036.98)      | 17,083.33        | 10,010,363.02 | 10,038,800.00  | 28,436.98              |
| <b>FANNIE MAE / BNP PARIBAS</b>                   |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 619050  | 10/19/12    | 9/28/15       | 3135G0NV1 | AA+ | Aaa     | AAA   | 15,000,000.00 | 0.5000 | 0.4626         | 15,016,350.00 | (7,132.86)      | 25,625.00        | 15,009,217.14 | 15,058,200.00  | 48,982.86              |
| <b>FANNIE MAE / DEUTSCHE</b>                      |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 619537  | 10/23/12    | 10/26/15      | 31398A4M1 | AA+ | Aaa     | AAA   | 15,000,000.00 | 1.6250 | 0.4941         | 15,505,912.50 | (213,950.07)    | 64,322.92        | 15,291,962.43 | 15,347,100.00  | 55,137.57              |
| <b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>   |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 630250  | 12/27/12    | 11/16/15      | 3133ECBJ2 | AA+ | Aaa     | AAA   | 19,575,000.00 | 0.4300 | 0.4370         | 19,571,085.00 | 1,484.61        | 17,535.94        | 19,572,569.61 | 19,613,954.25  | 41,384.64              |
| <b>FED FARM CR BK / JEFFERIES &amp; COMPANY</b>   |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 638821  | 2/19/13     | 11/16/15      | 3133ECBJ2 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.4300 | 0.4443         | 9,996,100.00  | 1,351.37        | 8,958.33         | 9,997,451.37  | 10,019,900.00  | 22,448.63              |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>           |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 638345  | 2/14/13     | 11/20/15      | 313380L96 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.5000 | 0.4541         | 10,012,600.00 | (4,389.76)      | 9,861.11         | 10,008,210.24 | 10,045,750.00  | 37,539.76              |
| <b>FED HM LN BK BD / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 663447  | 7/8/13      | 11/20/15      | 313380L96 | AA+ | Aaa     | N.A   | 15,000,000.00 | 0.5000 | 0.5879         | 14,969,040.00 | 7,376.62        | 14,791.67        | 14,976,416.62 | 15,068,625.00  | 92,208.38              |
| <b>FED HM LN BK BD / CITIGROUP GLOBAL MARKETS</b> |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 666909  | 7/26/13     | 11/20/15      | 313380L96 | AA+ | Aaa     | AAA   | 10,000,000.00 | 0.5000 | 0.4491         | 10,011,700.00 | (2,595.32)      | 9,861.11         | 10,009,104.68 | 10,045,750.00  | 36,645.32              |
| <b>FREDDIE MAC / RBC</b>                          |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |
| 632052  | 1/8/13      | 11/24/15      | 3134G3W55 | AA+ | Aaa     | N.A   | 10,000,000.00 | 0.4500 | 0.4489         | 10,000,300.00 | (110.91)        | 8,375.00         | 10,000,189.09 | 10,003,600.00  | 3,410.91               |
| <b>FREDDIE MAC / BNP PARIBAS</b>                  |             |               |           |     |         |       |               |        |                |               |                 |                  |               |                |                        |

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ORANGE COUNTY TREASURER-TAX COLLECTOR

## **Investment Inventory with Market Value by Entity & Instrument**

## **Extended Fund, County and Educational Money Market Funds**

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| Deal No.                                      | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value              | Coupon        | Purchase Yield | Capital                 | Capital Accrual       | Interest Accrual    | Book Value              | Market Value *          | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|-------------------------|---------------|----------------|-------------------------|-----------------------|---------------------|-------------------------|-------------------------|------------------------|
| <b>Issuer / Broker</b>                        |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>UNITED STATES DOLLAR</b>                   |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>Extended Fund</b>                          |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>GOVERNMENT AGENCY</b>                      |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                 |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>FREDDIE MAC / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 652290  | 5/3/13      | 5/13/16       | 3137EADQ9 | AA+ | Aaa     | AAA   | 20,000,000.00           | 0.5000        | 0.3924         | 20,064,700.00           | (15,907.89)           | 21,666.67           | 20,048,792.11           | 20,010,300.00           | (38,492.11)            |
| <b>FREDDIE MAC / JEFFERIES &amp; COMPANY</b>  |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 655818  | 5/23/13     | 5/13/16       | 3137EADQ9 | AA+ | Aaa     | AAA   | 25,000,000.00           | 0.5000        | 0.4529         | 25,034,700.00           | (8,042.62)            | 27,083.33           | 25,026,657.38           | 25,012,875.00           | (13,782.38)            |
| <b>FREDDIE MAC / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 656027  | 5/24/13     | 5/13/16       | 3137EADQ9 | AA+ | Aaa     | AAA   | 25,000,000.00           | 0.5000        | 0.4628         | 25,027,375.00           | (6,325.19)            | 27,083.33           | 25,021,049.81           | 25,012,875.00           | (8,174.81)             |
| <b>FED HM LN BK BD / BARCLAYS CAPITAL</b>     |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 653501  | 5/10/13     | 6/24/16       | 3133834R9 | AA+ | Aaa     | AAA   | 15,000,000.00           | 0.3750        | 0.4321         | 14,973,450.00           | 6,165.08              | 5,781.25            | 14,979,615.08           | 14,960,475.00           | (19,140.08)            |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>       |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 653744  | 5/13/13     | 6/24/16       | 3133834R9 | AA+ | Aaa     | N.A   | 10,000,000.00           | 0.3750        | 0.4709         | 9,970,400.00            | 6,812.49              | 3,854.17            | 9,977,212.49            | 9,973,650.00            | (3,562.49)             |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b> |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 654002  | 5/14/13     | 6/24/16       | 3133834R9 | AA+ | Aaa     | N.A   | 10,000,000.00           | 0.3750        | 0.4700         | 9,970,700.00            | 6,723.30              | 3,854.17            | 9,977,423.30            | 9,973,650.00            | (3,773.30)             |
| <b>FANNIE MAE / JP MORGAN CHASE &amp; CO</b>  |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 654742  | 5/17/13     | 7/5/16        | 3135G0XP3 | AA+ | Aaa     | N.A   | 15,000,000.00           | 0.3750        | 0.4861         | 14,948,250.00           | 11,652.93             | 4,062.50            | 14,959,902.93           | 14,959,950.00           | 47.07                  |
| <b>FANNIE MAE / MORGAN STANLEY</b>            |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 654811  | 5/20/13     | 7/5/16        | 3135G0XP3 | AA+ | Aaa     | N.A   | 15,000,000.00           | 0.3750        | 0.4686         | 14,956,500.00           | 9,705.33              | 4,062.50            | 14,966,205.33           | 14,959,950.00           | (6,255.33)             |
| <b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 670678  | 8/16/13     | 10/14/16      | 3137EADSS | AA+ | Aaa     | AAA   | 10,000,000.00           | 0.8750        | 0.9277         | 9,983,640.00            | 2,372.06              | 26,006.94           | 9,986,012.06            | 10,065,600.00           | 79,587.94              |
| <b>FREDDIE MAC / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 644965  | 3/25/13     | 3/8/17        | 3137EADC0 | AA+ | Aaa     | AAA   | 25,000,000.00           | 1.0000        | 0.7027         | 25,289,250.00           | (62,199.93)           | 99,305.56           | 25,227,050.07           | 25,143,625.00           | (83,425.07)            |
| <b>FREDDIE MAC / BNP PARIBAS</b>              |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 644964  | 3/25/13     | 6/29/17       | 3137EADH9 | AA+ | Aaa     | AAA   | 10,000,000.00           | 1.0000        | 0.7641         | 10,098,700.00           | (19,688.53)           | 8,888.89            | 10,079,011.47           | 10,008,150.00           | (70,861.47)            |
| <b>Subtotal for GOVT AGENCY-FIX-30/360:</b>   |             |               |           |     |         |       | <b>1,830,775,000.00</b> | <b>0.6497</b> | <b>0.3715</b>  | <b>1,839,943,910.89</b> | <b>(5,935,351.67)</b> | <b>2,705,650.49</b> | <b>1,834,008,559.22</b> | <b>1,836,045,469.95</b> | <b>2,036,910.73</b>    |
| <b>GOV'T AGY - CALLABLE</b>                   |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| <b>FREDDIE MAC / BARCLAYS CAPITAL</b>         |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 691390  | 12/17/13    | 2/10/14       | 3134G3NH9 | AA+ | Aaa     | AAA   | 29,200,000.00           | 1.0000        | 0.9444         | 29,234,350.67           | (28,517.54)           | 35,688.89           | 29,205,833.13           | 29,213,140.00           | 7,306.87               |
| <b>FREDDIE MAC / GOLDMAN SACHS GROUP INC</b>  |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 691391  | 12/17/13    | 2/10/14       | 3134G3NH9 | AA+ | Aaa     | AAA   | 11,500,000.00           | 1.0000        | 0.9444         | 11,513,524.00           | (11,227.47)           | 14,055.56           | 11,502,296.53           | 11,505,175.00           | 2,878.47               |
| <b>FED HM LN BK BD / DEUTSCHE</b>             |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 691399  | 12/17/13    | 8/29/14       | 313383UB5 | AA+ | Aaa     | AAA   | 50,000,000.00           | 0.2000        | 0.1864         | 50,004,750.00           | (3,666.67)            | 12,222.22           | 50,001,083.33           | 50,003,500.00           | 2,416.67               |
| <b>FED HM LN BK BD / DEUTSCHE</b>             |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |
| 691400  | 12/17/13    | 8/29/14       | 313383UB5 | AA+ | Aaa     | AAA   | 25,000,000.00           | 0.2000        | 0.1864         | 25,002,375.00           | (1,833.33)            | 6,111.11            | 25,000,541.67           | 25,001,750.00           | 1,208.33               |
| <b>FREDDIE MAC / DEUTSCHE</b>                 |             |               |           |     |         |       |                         |               |                |                         |                       |                     |                         |                         |                        |

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| Deal No.                                     | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual     | Interest Accrual    | Book Value            | Market Value *        | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|-----------------------|---------------|----------------|-----------------------|---------------------|---------------------|-----------------------|-----------------------|------------------------|
| <b>Issuer / Broker</b>                       |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b>UNITED STATES DOLLAR</b>                  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b><u>Extended Fund</u></b>                  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b>GOVERNMENT AGENCY</b>                     |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b>GOV'T AGY - CALLABLE</b>                  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b>FREDDIE MAC / CASTLE OAK SECURITIES</b>   |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 689333                                       | 12/5/13     | 1/28/16       | 3134G34B3 | AA+ | Aaa     | AAA   | 45,000,000.00         | 0.5000        | 0.4000         | 45,096,075.00         | (13,027.12)         | 1,875.00            | 45,083,047.88         | 45,023,400.00         | (59,647.88)            |
| <b>FANNIE MAE / GOLDMAN SACHS GROUP INC</b>  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 676590                                       | 9/20/13     | 1/29/16       | 3135G0TT0 | AA+ | Aaa     | AAA   | 10,000,000.00         | 0.5000        | 0.5855         | 9,980,000.00          | 20,000.00           | 277.78              | 10,000,000.00         | 10,003,000.00         | 3,000.00               |
| <b>FANNIE MAE / DAIWA CAPITAL MARKETS</b>    |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 692485                                       | 12/23/13    | 2/22/16       | 3135G0UB7 | AA+ | Aaa     | AAA   | 14,000,000.00         | 0.5200        | 0.5107         | 14,002,800.00         | (1,803.39)          | 7,684.44            | 14,000,996.61         | 13,860,000.00         | (140,996.61)           |
| <b>FREDDIE MAC / BARCLAYS CAPITAL</b>        |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 691412                                       | 12/17/13    | 2/24/16       | 3134G3MK3 | AA+ | Aaa     | AAA   | 16,500,000.00         | 1.0000        | 0.9310         | 16,524,538.26         | (16,114.68)         | 20,166.66           | 16,508,423.58         | 16,508,085.00         | (338.58)               |
| <b>FREDDIE MAC / BNP PARIBAS</b>             |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 601195                                       | 7/11/12     | 3/14/16       | 3134G3RK8 | AA+ | Aaa     | N.A   | 20,000,000.00         | 1.0000        | 0.7974         | 20,146,400.00         | (135,960.20)        | 76,111.11           | 20,010,439.80         | 20,020,400.00         | 9,960.20               |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 685157                                       | 11/8/13     | 3/28/16       | 3136FT5E5 | AA+ | Aaa     | AAA   | 20,000,000.00         | 0.8850        | 0.7822         | 20,048,540.00         | (28,777.29)         | 40,808.33           | 20,019,762.71         | 20,025,200.00         | 5,437.29               |
| <b>FREDDIE MAC / JEFFERIES &amp; COMPANY</b> |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 616638                                       | 10/4/12     | 4/4/16        | 3134G3L40 | AA+ | Aaa     | AAA   | 25,000,000.00         | 0.6000        | 0.6087         | 24,992,500.00         | 7,500.00            | 48,750.00           | 25,000,000.00         | 25,014,500.00         | 14,500.00              |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>    |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 653743                                       | 5/13/13     | 4/18/16       | 3135G0WC3 | AA+ | Aaa     | N.A   | 15,000,000.00         | 0.5700        | 0.5460         | 15,010,440.00         | (10,440.00)         | 24,462.50           | 15,000,000.00         | 14,994,000.00         | (6,000.00)             |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>    |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 654003                                       | 5/14/13     | 4/18/16       | 3135G0WC3 | AA+ | Aaa     | N.A   | 33,000,000.00         | 0.5700        | 0.5462         | 33,022,803.00         | (22,803.00)         | 53,817.50           | 33,000,000.00         | 32,986,800.00         | (13,200.00)            |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>  |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 617566                                       | 10/11/12    | 6/27/16       | 3136G0K26 | AA+ | Aaa     | AAA   | 22,250,000.00         | 0.6200        | 0.6200         | 22,250,000.00         | 0.00                | 13,028.61           | 22,250,000.00         | 22,267,355.00         | 17,355.00              |
| <b>FED HM LN BK BD / RBC</b>                 |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 659073                                       | 6/12/13     | 7/29/16       | 313381VK8 | AA+ | Aaa     | AAA   | 16,435,000.00         | 0.5750        | 0.8507         | 16,295,302.50         | 139,697.50          | 525.01              | 16,435,000.00         | 16,427,439.90         | (7,560.10)             |
| <b>FANNIE MAE / CANTOR FITZGERALD</b>        |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 671412                                       | 8/21/13     | 8/21/17       | 3136G1SV2 | AA+ | Aaa     | AAA   | 25,000,000.00         | 2.0000        | 1.6465         | 25,340,750.00         | (151,444.44)        | 222,222.22          | 25,189,305.56         | 25,251,000.00         | 61,694.44              |
| <b>FANNIE MAE / RBC</b>                      |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 633778                                       | 1/17/13     | 9/20/17       | 3135G0PP2 | AA+ | Aaa     | N.A   | 50,000,000.00         | 1.0000        | 0.9441         | 50,127,500.00         | (127,500.00)        | 181,944.44          | 50,000,000.00         | 49,688,750.00         | (311,250.00)           |
| <b>FANNIE MAE / RBC</b>                      |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 637076                                       | 2/6/13      | 9/20/17       | 3135G0PP2 | AA+ | Aaa     | AAA   | 22,597,000.00         | 1.0000        | 1.0133         | 22,583,441.80         | 13,558.20           | 82,227.97           | 22,597,000.00         | 22,456,333.68         | (140,666.33)           |
| <b>Subtotal for GOV'T AGY - CALLABLE:</b>    |             |               |           |     |         |       | <b>807,932,000.00</b> | <b>0.6298</b> | <b>0.5934</b>  | <b>808,813,680.64</b> | <b>(482,395.58)</b> | <b>1,234,517.67</b> | <b>808,331,285.06</b> | <b>808,179,037.18</b> | <b>(152,247.88)</b>    |
| <b>GOV'T AGY - STEP UP</b>                   |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| <b>FANNIE MAE / BNP PARIBAS</b>              |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |
| 572409                                       | 2/8/12      | 2/7/14        | 3136FTL31 | AA+ | Aaa     | AAA   | 15,000,000.00         | 0.7500        | 0.7500         | 15,000,000.00         | 0.00                | 54,375.00           | 15,000,000.00         | 14,992,500.00         | (7,500.00)             |
| <b>FREDDIE MAC / NOMURA SECURITIES</b>       |             |               |           |     |         |       |                       |               |                |                       |                     |                     |                       |                       |                        |

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| Deal No.  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value    | Coupon                  | Purchase Yield | Capital       | Capital Accrual         | Interest Accrual      | Book Value          | Market Value *          | Unrealized Gain/(Loss)  |                       |
|---|-------------|---------------|-----------|-----|---------|-------|---------------|-------------------------|----------------|---------------|-------------------------|-----------------------|---------------------|-------------------------|-------------------------|-----------------------|
| <b>Issuer / Broker</b>                                |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b>UNITED STATES DOLLAR</b>                           |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b><u>Extended Fund</u></b>                           |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b>GOVERNMENT AGENCY</b>                              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b>GOV'T AGY - STEP UP</b>                            |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 691398  | 12/17/13    | 8/8/16        | 3134G4KF4 | AA+ | Aaa     | AAA   | 38,750,000.00 | 0.3750                  | 0.3641         | 38,761,237.50 | (3,506.74)              | 17,760.42             | 38,757,730.76       | 38,761,237.50           | 3,506.74                |                       |
| <b>FED HM LN BK BD / TDSI</b>                         |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 695512  | 1/10/14     | 1/10/17       | 3130A0KU3 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.5500                  | 0.5500         | 50,000,000.00 | 0.00                    | 16,041.67             | 50,000,000.00       | 49,990,000.00           | (10,000.00)             |                       |
| <b>FANNIE MAE / RBC</b>                               |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 592169  | 5/23/12     | 5/23/17       | 3136G0GW5 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.8500                  | 0.7893         | 50,148,500.00 | (125,400.00)            | 80,277.78             | 50,023,100.00       | 50,206,900.00           | 183,800.00              |                       |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>           |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 648221  | 4/11/13     | 4/11/18       | 3136G1JT7 | AA+ | Aaa     | AAA   | 50,000,000.00 | 0.7500                  | 0.7541         | 49,990,000.00 | 10,000.00               | 114,583.33            | 50,000,000.00       | 49,373,500.00           | (626,500.00)            |                       |
| <b>FED HM LN BK BD / CANTOR FITZGERALD</b>            |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 655520  | 5/22/13     | 5/22/18       | 313382Z63 | AA+ | Aaa     | N.A   | 50,000,000.00 | 0.5000                  | 0.5000         | 50,000,000.00 | 0.00                    | 47,916.67             | 50,000,000.00       | 48,994,000.00           | (1,006,000.00)          |                       |
| <b>Subtotal for GOV'T AGY - STEP UP:</b>              |             |               |           |     |         |       |               | <b>253,750,000.00</b>   | <b>0.6238</b>  | <b>0.6110</b> | <b>253,899,737.50</b>   | <b>(118,906.74)</b>   | <b>330,954.87</b>   | <b>253,780,830.76</b>   | <b>252,318,137.50</b>   | <b>(1,462,693.26)</b> |
| <b>Subtotal for GOVERNMENT AGENCY:</b>                |             |               |           |     |         |       |               | <b>2,932,457,000.00</b> | <b>0.6331</b>  | <b>0.4487</b> | <b>2,942,656,462.36</b> | <b>(6,536,653.99)</b> | <b>4,271,223.03</b> | <b>2,936,119,908.37</b> | <b>2,936,542,164.63</b> | <b>422,256.26</b>     |
| <b>MEDIUM TERM NOTES</b>                              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b>MEDIUM TERM NOTE</b>                               |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| <b>MICROSOFT CORP / WELLS FARGO BANK</b>              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 455034  | 5/13/10     | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 10,000,000.00 | 2.9500                  | 2.1560         | 10,306,300.00 | (281,090.12)            | 49,166.67             | 10,025,209.88       | 10,104,400.00           | 79,190.12               |                       |
| <b>MICROSOFT CORP / WELLS FARGO BANK</b>              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 458212  | 6/1/10      | 6/1/14        | 594918AB0 | AAA | Aaa     | AA+   | 15,000,000.00 | 2.9500                  | 2.0000         | 15,545,182.04 | (499,750.20)            | 73,750.00             | 15,045,431.84       | 15,156,600.00           | 111,168.16              |                       |
| <b>MICROSOFT CORP / CRED SUIS SECURITIES</b>          |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 588559  | 5/3/12      | 6/1/14        | 594918AB0 | AA+ | Aaa     | AAA   | 15,339,000.00 | 2.9500                  | 0.4581         | 16,128,498.33 | (662,840.84)            | 75,416.75             | 15,465,657.49       | 15,499,139.16           | 33,481.67               |                       |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 662547  | 7/2/13      | 7/8/15        | 931142CT8 | AA  | Aa2     | AA    | 19,341,000.00 | 2.2500                  | 0.6693         | 19,952,369.01 | (176,000.17)            | 27,802.69             | 19,776,368.84       | 19,905,370.38           | 129,001.54              |                       |
| <b>MICROSOFT CORP / BNP PARIBAS</b>                   |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 667181  | 7/30/13     | 9/25/15       | 594918AG9 | AAA | Aaa     | AA+   | 7,347,000.00  | 1.6250                  | 0.4890         | 7,525,495.37  | (41,687.31)             | 41,786.07             | 7,483,808.06        | 7,515,981.00            | 32,172.94               |                       |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 661817  | 6/27/13     | 10/25/15      | 931142CX9 | AA  | Aa2     | AA    | 12,000,000.00 | 1.5000                  | 0.7540         | 12,206,136.00 | (52,640.94)             | 48,000.00             | 12,153,495.06       | 12,231,240.00           | 77,744.94               |                       |
| <b>WAL-MART STORES INC / BNP PARIBAS</b>              |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 661818  | 6/27/13     | 10/25/15      | 931142CX9 | AA  | Aa2     | AA    | 22,450,000.00 | 1.5000                  | 0.7540         | 22,835,646.10 | (98,482.42)             | 89,800.00             | 22,737,163.68       | 22,882,611.50           | 145,447.82              |                       |
| <b>WAL-MART STORES INC / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 668434  | 8/5/13      | 10/25/15      | 931142CX9 | AA  | Aa2     | AA    | 10,000,000.00 | 1.5000                  | 0.5425         | 10,211,200.00 | (46,464.00)             | 40,000.00             | 10,164,736.00       | 10,192,700.00           | 27,964.00               |                       |
| <b>WAL-MART STORES INC / MORGAN STANLEY</b>           |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |
| 647978  | 4/11/13     | 4/11/16       | 931142DE0 | AA  | Aa2     | AA    | 7,000,000.00  | 0.6000                  | 0.6239         | 6,995,030.00  | 1,334.54                | 12,833.33             | 6,996,364.54        | 7,013,790.00            | 17,425.46               |                       |
| <b>JOHNSON &amp; JOHNSON / UBS FINANCIAL SERVICES</b> |             |               |           |     |         |       |               |                         |                |               |                         |                       |                     |                         |                         |                       |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## Investment Inventory with Market Value by Entity & Instrument

### Extended Fund, County and Educational Money Market Funds

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**As of 31-Jan-2014**

| Deal No.                                     | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value            | Coupon        | Purchase Yield | Capital               | Capital Accrual       | Interest Accrual  | Book Value            | Market Value *        | Unrealized Gain/(Loss) |                   |
|--|-------------|---------------|-----------|-----|---------|-------|-----------------------|---------------|----------------|-----------------------|-----------------------|-------------------|-----------------------|-----------------------|------------------------|-------------------|
| <b>Issuer / Broker</b>                       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>UNITED STATES DOLLAR</b>                  |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>Extended Fund</b>                         |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>MEDIUM TERM NOTES</b>                     |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>MEDIUM TERM NOTE</b>                      |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 647696                                       | 4/9/13      | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 10,000,000.00         | 2.1500        | 0.5218         | 10,500,000.00         | (130,824.37)          | 45,388.89         | 10,369,175.63         | 10,364,800.00         | (4,375.63)             |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 652282                                       | 5/3/13      | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 16,600,000.00         | 2.1500        | 0.4861         | 17,430,664.00         | (203,862.59)          | 75,345.56         | 17,226,801.41         | 17,205,568.00         | (21,233.41)            |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 653503                                       | 5/10/13     | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 10,000,000.00         | 2.1500        | 0.5204         | 10,486,680.00         | (117,072.33)          | 45,388.89         | 10,369,607.67         | 10,364,800.00         | (4,807.67)             |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 654001                                       | 5/14/13     | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 10,000,000.00         | 2.1500        | 0.5212         | 10,484,670.00         | (115,226.82)          | 45,388.89         | 10,369,443.18         | 10,364,800.00         | (4,643.18)             |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 654750                                       | 5/17/13     | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 10,000,000.00         | 2.1500        | 0.5665         | 10,469,500.00         | (110,624.30)          | 45,388.89         | 10,358,875.70         | 10,364,800.00         | 5,924.30               |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 655819                                       | 5/23/13     | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 2,497,000.00          | 2.1500        | 0.5725         | 2,613,135.47          | (26,867.16)           | 11,333.61         | 2,586,268.31          | 2,588,090.56          | 1,822.25               |                   |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 657328                                       | 6/3/13      | 5/15/16       | 478160AY0 | AAA | Aaa     | AAA   | 10,000,000.00         | 2.1500        | 0.6532         | 10,436,600.00         | (97,844.44)           | 45,388.89         | 10,338,755.56         | 10,364,800.00         | 26,044.44              |                   |
| <b>CHEVRON CORP / BARCLAYS CAPITAL</b>       |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 660960                                       | 6/24/13     | 6/24/16       | 166764AC4 | AA  | Aa1     | AA    | 5,000,000.00          | 0.8890        | 0.8890         | 5,000,000.00          | 0.00                  | 4,568.47          | 5,000,000.00          | 5,017,250.00          | 17,250.00              |                   |
| <b>CHEVRON CORP / RBC</b>                    |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 661236                                       | 6/25/13     | 6/24/16       | 166764AC4 | AA  | Aa1     | AA    | 5,000,000.00          | 0.8890        | 0.8318         | 5,008,450.00          | (1,691.57)            | 4,568.47          | 5,006,758.43          | 5,017,250.00          | 10,491.57              |                   |
| <b>Subtotal for MEDIUM TERM NOTE:</b>        |             |               |           |     |         |       | <b>197,574,000.00</b> | <b>2.0386</b> | <b>0.7938</b>  | <b>204,135,556.32</b> | <b>(2,661,635.04)</b> | <b>781,316.07</b> | <b>201,473,921.28</b> | <b>202,153,990.60</b> | <b>680,069.32</b>      |                   |
| <b>Subtotal for MEDIUM TERM NOTES:</b>       |             |               |           |     |         |       | <b>197,574,000.00</b> | <b>2.0386</b> | <b>0.7938</b>  | <b>204,135,556.32</b> | <b>(2,661,635.04)</b> | <b>781,316.07</b> | <b>201,473,921.28</b> | <b>202,153,990.60</b> | <b>680,069.32</b>      |                   |
| <b>MUNICIPAL DEBT</b>                        |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>ORANGE COUNTY POB 2014A</b>               |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| <b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 696086                                       | 1/14/14     | 8/1/14        | 68428LDA9 | AA- |         |       | 10,000,000.00         | 0.6500        | 0.6500         | 10,000,000.00         | 0.00                  | 3,069.44          | 10,000,000.00         | 10,006,200.00         | 6,200.00               |                   |
| <b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 696087                                       | 1/14/14     | 11/3/14       | 68428LDB7 | AA- |         |       | 85,000,000.00         | 0.6800        | 0.6801         | 85,000,000.00         | 0.00                  | 27,294.44         | 85,000,000.00         | 85,098,600.00         | 98,600.00              |                   |
| <b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 696088                                       | 1/14/14     | 2/2/15        | 68428LDC5 | AA- |         |       | 85,000,000.00         | 0.7500        | 0.7499         | 85,000,000.00         | 0.00                  | 30,104.17         | 85,000,000.00         | 85,181,900.00         | 181,900.00             |                   |
| <b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 696089                                       | 1/14/14     | 5/1/15        | 68428LDD3 | AA- |         |       | 85,000,000.00         | 0.8000        | 0.8001         | 85,000,000.00         | 0.00                  | 32,111.11         | 85,000,000.00         | 85,248,200.00         | 248,200.00             |                   |
| <b>COUNTY OF ORANGE / COUNTY OF ORANGE</b>   |             |               |           |     |         |       |                       |               |                |                       |                       |                   |                       |                       |                        |                   |
| 696090                                       | 1/14/14     | 6/30/15       | 68428LDE1 | AA- |         |       | 60,405,000.00         | 0.8300        | 0.8300         | 60,405,000.00         | 0.00                  | 23,675.40         | 60,405,000.00         | 60,623,666.10         | 218,666.10             |                   |
| <b>Subtotal for ORANGE COUNTY POB 2014A:</b> |             |               |           |     |         |       | <b>325,405,000.00</b> | <b>0.7566</b> | <b>0.7566</b>  | <b>325,405,000.00</b> | <b>0.00</b>           | <b>116,254.56</b> | <b>325,405,000.00</b> | <b>326,158,566.10</b> | <b>50</b>              | <b>753,566.10</b> |

# **ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## **Investment Inventory with Market Value by Entity & Instrument**

## **Extended Fund, County and Educational Money Market Funds**

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As of 31-Jan-2014

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:30 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## Investment Inventory with Market Value by Entity & Instrument

### Extended Fund, County and Educational Money Market Funds

**As of 31-Jan-2014**

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| Deal No.                                  | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value       | Coupon | Purchase Yield | Capital          | Capital Accrual | Interest Accrual | Book Value       | Market Value *   | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|------------------|--------|----------------|------------------|-----------------|------------------|------------------|------------------|------------------------|
| <b>Issuer / Broker</b>                    |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b>UNITED STATES DOLLAR</b>               |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b><u>Extended Fund</u></b>               |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b>TREASURIES</b>                         |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b>TREASURY BOND</b>                      |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b> |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| 693010                                    | 12/26/13    | 2/28/17       | 912828SJ0 | AA+ | Aaa     | AAA   | 30,000,000.00    | 0.8750 | 0.8962         | 29,980,078.13    | 635.44          | 26,392.66        | 29,980,713.57    | 30,117,187.50    | 136,473.93             |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b> |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| 691409                                    | 12/17/13    | 3/31/17       | 912828SM3 | AA+ | Aaa     | AAA   | 50,000,000.00    | 1.0000 | 0.7984         | 50,326,171.88    | (12,503.26)     | 63,186.81        | 50,313,668.62    | 50,337,890.50    | 24,221.88              |
| <b>US TREASURY N/B / BARCLAYS CAPITAL</b> |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| 691410                                    | 12/17/13    | 3/31/17       | 912828SM3 | AA+ | Aaa     | AAA   | 50,000,000.00    | 1.0000 | 0.7984         | 50,326,171.88    | (12,503.26)     | 63,186.81        | 50,313,668.62    | 50,337,890.50    | 24,221.88              |
| <b>US TREASURY N/B / MORGAN STANLEY</b>   |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| 691926                                    | 12/19/13    | 3/31/17       | 912828SM3 | AA+ | Aaa     | AAA   | 30,000,000.00    | 1.0000 | 0.8499         | 30,145,312.50    | (5,337.02)      | 36,464.09        | 30,139,975.48    | 30,202,734.30    | 62,758.82              |
| <b>Subtotal for TREASURY BOND:</b>        |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
|   |             |               |           |     |         |       | 557,850,000.00   | 0.7486 | 0.4997         | 560,568,419.96   | (186,346.38)    | 566,224.01       | 560,382,073.58   | 561,344,424.71   | 962,351.13             |
| <b>Subtotal for TREASURIES:</b>           |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
|   |             |               |           |     |         |       | 557,850,000.00   | 0.7486 | 0.4997         | 560,568,419.96   | (186,346.38)    | 566,224.01       | 560,382,073.58   | 561,344,424.71   | 962,351.13             |
| <b>Total Extended Fund :</b>              |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
|   |             |               |           |     |         |       | 4,013,286,000.00 | 0.7284 | 0.4977         | 4,032,765,438.64 | (9,384,635.41)  | 5,735,017.67     | 4,023,380,903.23 | 4,026,199,146.03 | 2,818,242.80           |
| <b>Net Asset Value (NAV):</b>             |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
| <b>Total Investments:</b>                 |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  |                        |
|   |             |               |           |     |         |       | 6,904,859,981.22 | 0.6713 | 0.3405         | 6,931,068,500.74 | (13,110,893.67) | 8,267,734.40     | 6,918,013,335.87 | 6,921,147,914.95 | 3,134,579.08           |
|   |             |               |           |     |         |       |                  |        |                |                  |                 |                  |                  |                  | <b>1.000700</b>        |

\* Market values provided by Bloomberg

\* Market values provided by Bloomberg

#### Report Parameters

Deals [Settlement Date] <= 31-Jan-2014

Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund, OC Extended Fund B

Market values provided by Bloomberg & Northern Trust.

# **ORANGE COUNTY TREASURER-TAX COLLECTOR**

Run Date: 05-Feb-2014 10:34 am  
Print Date: 05-Feb-2014  
As at date: 05-Feb-2014

**Investment Inventory with Market Value by Entity & Instrument**  
**John Wayne Airport Investment Pool/Non-Pooled Investments**  
**As of 31-Jan-2014**

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# ORANGE COUNTY TREASURER-TAX COLLECTOR

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## Investment Inventory with Market Value by Entity & Instrument John Wayne Airport Investment Pool/Non-Pooled Investments As of 31-Jan-2014

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| Deal No.                                      | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value   | Coupon | Purchase Yield | Capital      | Capital Accrual | Interest Accrual | Book Value   | Market Value * | Unrealized Gain/(Loss) |
|---|-------------|---------------|-----------|-----|---------|-------|--------------|--------|----------------|--------------|-----------------|------------------|--------------|----------------|------------------------|
| <b>Issuer / Broker</b>                        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>UNITED STATES DOLLAR</b>                   |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b><u>283-John Wayne Airport</u></b>          |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVERNMENT AGENCY</b>                      |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                 |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>FANNIE MAE / BARCLAYS CAPITAL</b>          |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 681058  | 10/17/13    | 2/5/14        | 31398AVD1 | AA+ | Aaa     | AAA   | 892,000.00   | 2.7500 | 0.1335         | 898,987.04   | (6,728.26)      | 7,086.44         | 892,258.78   | 892,267.60     | 8.82                   |
| <b>FANNIE MAE / DEUTSCHE</b>                  |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 681059  | 10/17/13    | 2/5/14        | 31398AVD1 | AA+ | Aaa     | AAA   | 500,000.00   | 2.7500 | 0.1300         | 503,921.90   | (3,776.64)      | 3,972.22         | 500,145.26   | 500,150.00     | 4.74                   |
| <b>FED HM LN BK BD / FTN FINANCIAL</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 686672  | 11/19/13    | 2/7/14        | 313382V3  | AA+ | Aaa     | AAA   | 200,000.00   | 0.1250 | 0.1106         | 200,005.00   | (4.62)          | 50.00            | 200,000.38   | 200,014.00     | 13.62                  |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>       |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 691687  | 12/18/13    | 2/10/14       | 313382XT5 | AA+ | Aaa     | AAA   | 700,000.00   | 0.1200 | 0.0888         | 700,028.00   | (23.15)         | 100.33           | 700,004.85   | 700,007.00     | 2.15                   |
| <b>FED FARM CR BK / NOMURA SECURITIES</b>     |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 699005  | 1/30/14     | 2/13/14       | 3133ECFC3 | AA+ | Aaa     | AAA   | 375,000.00   | 0.1500 | 0.0600         | 375,011.56   | (0.89)          | 1.56             | 375,010.67   | 375,015.00     | 4.33                   |
| <b>FREDDIE MAC / DEUTSCHE</b>                 |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 693751  | 12/31/13    | 2/19/14       | 3128X9C73 | AA+ | Aaa     | AAA   | 640,000.00   | 2.1750 | 0.0869         | 641,777.92   | (1,111.20)      | 1,160.00         | 640,666.72   | 640,979.20     | 312.48                 |
| <b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b> |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 696883  | 1/17/14     | 2/19/14       | 3128X9C73 | AA+ | Aaa     | AAA   | 717,000.00   | 2.1750 | 0.0500         | 718,352.98   | (591.93)        | 606.46           | 717,761.05   | 718,097.01     | 335.96                 |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>       |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 691689  | 12/18/13    | 2/25/14       | 313382DF7 | AA+ | Aaa     | AAA   | 550,000.00   | 0.1250 | 0.0900         | 550,033.00   | (21.18)         | 82.12            | 550,011.82   | 550,060.50     | 48.68                  |
| <b>FREDDIE MAC / NOMURA SECURITIES</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 696325  | 1/15/14     | 2/25/14       | 3137EACR8 | AA+ | Aaa     | AAA   | 525,000.00   | 1.3750 | 0.0722         | 525,758.63   | (303.45)        | 320.84           | 525,455.18   | 525,490.88     | 35.70                  |
| <b>FANNIE MAE / NOMURA SECURITIES</b>         |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 687383  | 11/22/13    | 2/27/14       | 3135G0AP8 | AA+ | Aaa     | AAA   | 500,000.00   | 1.2500 | 0.1257         | 501,479.00   | (1,074.22)      | 1,197.92         | 500,404.78   | 500,457.50     | 52.72                  |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>     |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 689879  | 12/9/13     | 2/27/14       | 3135G0AP8 | AA+ | Aaa     | AAA   | 1,700,000.00 | 1.2500 | 0.1111         | 1,704,182.00 | (2,788.00)      | 3,069.45         | 1,701,394.00 | 1,701,555.50   | 161.50                 |
| <b>FANNIE MAE / NOMURA SECURITIES</b>         |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 694113  | 1/3/14      | 3/13/14       | 31398AVZ2 | AA+ | Aaa     | AAA   | 500,000.00   | 2.7500 | 0.2040         | 502,475.50   | (990.20)        | 1,069.44         | 501,485.30   | 501,495.00     | 9.70                   |
| <b>FANNIE MAE / TDSI</b>                      |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 695262  | 1/9/14      | 3/13/14       | 31398AVZ2 | AA+ | Aaa     | AAA   | 1,300,000.00 | 2.7500 | 0.1133         | 1,306,094.40 | (2,094.95)      | 2,184.72         | 1,303,999.45 | 1,303,887.00   | (112.45)               |
| <b>FED HM LN BK BD / CRED SUIS SECURITIES</b> |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 664365  | 7/12/13     | 3/14/14       | 313382JL8 | AA+ | Aaa     | N.A.  | 150,000.00   | 0.1250 | 0.1697         | 149,955.00   | 37.00           | 71.35            | 149,992.00   | 150,007.50     | 15.50                  |
| <b>FED HM LN BK BD / FTN FINANCIAL</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 687733  | 11/25/13    | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 1,000,000.00 | 2.3750 | 0.1211         | 1,006,820.00 | (4,129.54)      | 4,354.17         | 1,002,690.46 | 1,003,355.00   | 664.54                 |
| <b>FED HM LN BK BD / TDSI</b>                 |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 689088  | 12/4/13     | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 500,000.00   | 2.3750 | 0.1325         | 503,112.50   | (1,774.13)      | 1,880.21         | 501,338.37   | 501,677.50     | 339.13                 |
| <b>FANNIE MAE / TD SECURITIES</b>             |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |

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| Deal No.                                     | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value   | Coupon | Purchase Yield | Capital      | Capital Accrual | Interest Accrual | Book Value   | Market Value * | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|--------------|--------|----------------|--------------|-----------------|------------------|--------------|----------------|------------------------|
| <b>Issuer / Broker</b>                       |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>UNITED STATES DOLLAR</b>                  |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b><u>283-John Wayne Airport</u></b>         |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVERNMENT AGENCY</b>                     |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVT AGENCY-FIX-30/360</b>                |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 690658                                       | 12/12/13    | 3/14/14       | 31398A3K6 | AA+ | Aaa     | AAA   | 500,000.00   | 1.2500 | 0.1422         | 501,414.50   | (753.38)        | 850.69           | 500,661.12   | 500,680.00     | 18.88                  |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>      |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 694114                                       | 1/3/14      | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 600,000.00   | 2.3750 | 0.0935         | 602,700.00   | (1,064.79)      | 1,108.33         | 601,635.21   | 602,013.00     | 377.79                 |
| <b>FED HM LN BK BD / NOMURA SECURITIES</b>   |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 694288                                       | 1/3/14      | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 250,000.00   | 2.3750 | 0.1866         | 251,079.25   | (425.62)        | 461.81           | 250,653.63   | 250,838.75     | 185.12                 |
| <b>FED HM LN BK BD / TDSI</b>                |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 695015                                       | 1/8/14      | 3/14/14       | 3133XWKV0 | AA+ | Aaa     | AAA   | 1,000,000.00 | 2.3750 | 0.0964         | 1,004,178.00 | (1,455.97)      | 1,517.36         | 1,002,722.03 | 1,003,355.00   | 632.97                 |
| <b>FANNIE MAE / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 663446                                       | 7/8/13      | 3/21/14       | 31398A3R1 | AA+ | Aaa     | AAA   | 430,000.00   | 1.3500 | 0.1726         | 433,553.95   | (2,851.59)      | 2,096.25         | 430,702.36   | 431,006.20     | 303.84                 |
| <b>FANNIE MAE / CRED SUIS SECURITIES</b>     |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 664366                                       | 7/12/13     | 3/21/14       | 31398A3R1 | AA+ | Aaa     | AAA   | 100,000.00   | 1.3500 | 0.1700         | 100,815.30   | (651.59)        | 487.50           | 100,163.71   | 100,234.00     | 70.29                  |
| <b>FED FARM CR BK / NOMURA SECURITIES</b>    |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 696326                                       | 1/15/14     | 4/7/14        | 31331XRS3 | AA+ | Aaa     | AAA   | 615,000.00   | 4.9500 | 0.1281         | 621,750.24   | (1,317.12)      | 1,353.00         | 620,433.12   | 621,752.70     | 1,319.58               |
| <b>FED HM LN BK BD / BARCLAYS CAPITAL</b>    |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 692231                                       | 12/20/13    | 4/10/14       | 3130A07L8 | AA+ | Aaa     | AAA   | 1,000,000.00 | 0.1000 | 0.1299         | 999,905.00   | 35.41           | 113.89           | 999,940.41   | 1,000,040.00   | 99.59                  |
| <b>FED FARM CR BK / CRED SUIS SECURITIES</b> |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 662834                                       | 7/3/13      | 4/17/14       | 31331GTJ8 | AA+ | Aaa     | AAA   | 350,000.00   | 2.6250 | 0.1826         | 356,735.40   | (4,932.97)      | 2,654.17         | 351,802.43   | 351,930.25     | 127.82                 |
| <b>FREDDIE MAC / FTN FINANCIAL</b>           |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 687722                                       | 11/25/13    | 4/23/14       | 3137EACB3 | AA+ | Aaa     | AAA   | 500,000.00   | 2.5000 | 0.1403         | 504,845.00   | (2,160.61)      | 2,291.67         | 502,684.39   | 502,830.00     | 145.61                 |
| <b>FREDDIE MAC / CRED SUIS SECURITIES</b>    |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 664367                                       | 7/12/13     | 4/28/14       | 3134G3SB7 | AAA | Aaa     | N.A   | 150,000.00   | 0.3750 | 0.1775         | 150,235.05   | (163.55)        | 145.31           | 150,071.50   | 150,121.50     | 50.00                  |
| <b>FED FARM CR BK / FTN FINANCIAL</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 683922                                       | 11/1/13     | 6/5/14        | 31331XC26 | AA+ | Aaa     | AAA   | 325,000.00   | 5.2500 | 0.2019         | 334,741.23   | (4,096.78)      | 2,654.17         | 330,644.45   | 331,002.75     | 358.30                 |
| <b>FED HM LN BK BD / NOMURA SECURITIES</b>   |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 697337                                       | 1/22/14     | 6/18/14       | 3133X7FK5 | AA+ | Aaa     | AAA   | 400,000.00   | 5.2500 | 0.1341         | 408,292.00   | (511.15)        | 525.00           | 407,780.85   | 407,942.00     | 161.15                 |
| <b>FANNIE MAE / JEFFERIES &amp; COMPANY</b>  |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 698218                                       | 1/27/14     | 6/27/14       | 3135G0BJ1 | AA+ | Aaa     | AAA   | 800,000.00   | 1.1250 | 0.1200         | 803,345.27   | (89.21)         | 100.00           | 803,256.06   | 803,592.00     | 335.94                 |
| <b>FANNIE MAE / DEUTSCHE</b>                 |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 698773                                       | 1/29/14     | 6/27/14       | 3135G0BJ1 | AA+ | Aaa     | AAA   | 985,000.00   | 1.1250 | 0.1151         | 989,083.81   | (55.19)         | 61.56            | 989,028.62   | 989,422.65     | 394.03                 |
| <b>FED FARM CR BK / FTN FINANCIAL</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 697099                                       | 1/21/14     | 7/7/14        | 31331GZY8 | AA+ | Aaa     | AAA   | 150,000.00   | 3.0800 | 0.1500         | 152,024.40   | (121.95)        | 128.33           | 151,902.45   | 151,378.50     | (523.95)               |
| <b>FED FARM CR BK / FTN FINANCIAL</b>        |             |               |           |     |         |       |              |        |                |              |                 |                  |              |                |                        |
| 697098                                       | 1/21/14     | 7/28/14       | 31331VED4 | AA+ | Aaa     | AAA   | 165,000.00   | 4.8000 | 0.1510         | 168,981.45   | (212.91)        | 66.00            | 168,768.54   | 168,969.90     | 55                     |

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| Deal No.                                       | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value   | Coupon               | Purchase Yield | Capital       | Capital Accrual      | Interest Accrual   | Book Value       | Market Value *       | Unrealized Gain/(Loss) |                 |
|--|-------------|---------------|-----------|-----|---------|-------|--------------|----------------------|----------------|---------------|----------------------|--------------------|------------------|----------------------|------------------------|-----------------|
| <b>Issuer / Broker</b>                         |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>UNITED STATES DOLLAR</b>                    |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b><u>283-John Wayne Airport</u></b>           |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>GOVERNMENT AGENCY</b>                       |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>GOVT AGENCY-FIX-30/360</b>                  |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>FREDDIE MAC / NOMURA SECURITIES</b>         |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 696327   | 1/15/14     | 7/30/14       | 3137EACU1 | AA+ | Aaa     | AAA   | 480,000.00   | 1.0000               | 0.1455         | 482,220.00    | (182.15)             | 13.33              | 482,037.85       | 482,246.40           | 208.55                 |                 |
| <b>FREDDIE MAC / JP MORGAN CHASE &amp; CO</b>  |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 665866   | 7/22/13     | 8/20/14       | 3134G2UA8 | AA+ | Aaa     | AAA   | 250,000.00   | 1.0000               | 0.1928         | 252,171.50    | (1,057.77)           | 1,118.06           | 251,113.73       | 251,192.50           | 78.77                  |                 |
| <b>FANNIE MAE / DEUTSCHE</b>                   |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 669676   | 8/12/13     | 9/8/14        | 31398A3G5 | AA+ | Aaa     | AAA   | 405,000.00   | 1.5000               | 0.2013         | 410,630.72    | (2,465.26)           | 2,413.13           | 408,165.46       | 408,393.90           | 228.44                 |                 |
| <b>FED HM LN BK BD / DEUTSCHE</b>              |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 690407   | 12/11/13    | 9/12/14       | 3133XLWM1 | AA+ | Aaa     | AAA   | 215,000.00   | 5.2500               | 0.1800         | 223,195.80    | (1,512.14)           | 1,567.71           | 221,683.66       | 221,690.80           | 7.14                   |                 |
| <b>FED HM LN BK BD / MORGAN STANLEY</b>        |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 693457   | 12/30/13    | 9/22/14       | 313374CZ1 | AA+ | Aaa     | AAA   | 500,000.00   | 1.0000               | 0.1746         | 503,000.00    | (354.96)             | 430.56             | 502,645.04       | 503,000.00           | 354.96                 |                 |
| <b>FANNIE MAE / TDSI</b>                       |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 696569   | 1/16/14     | 12/19/14      | 3135G0FY4 | AA+ | Aaa     | AAA   | 500,000.00   | 0.7500               | 0.1718         | 502,671.00    | (120.32)             | 156.25             | 502,550.68       | 502,615.00           | 64.32                  |                 |
| <b>Subtotal for GOVT AGENCY-FIX-30/360:</b>    |             |               |           |     |         |       |              | <b>21,419,000.00</b> | <b>1.8922</b>  | <b>0.1261</b> | <b>21,545,563.30</b> | <b>(51,896.93)</b> | <b>49,521.31</b> | <b>21,493,666.37</b> | <b>21,500,763.99</b>   | <b>7,097.62</b> |
| <b>GOVT AGENCY-FLOAT-ACT/360</b>               |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>FED HM LN BK BD / CASTLE OAK SECURITIES</b> |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 668674   | 8/6/13      | 2/3/14        | 313380AS6 | AA+ | Aaa     | AAA   | 1,000,000.00 | 0.0520               | 0.1023         | 999,750.00    | 247.24               | 130.00             | 999,997.24       | 1,000,000.00         | 2.76                   |                 |
| <b>FED FARM CR BK / BNP PARIBAS</b>            |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 644506   | 3/21/13     | 3/11/14       | 3133ECHM9 | AA+ | Aaa     | N.A.  | 2,000,000.00 | 0.1500               | 0.1602         | 1,999,800.00  | 178.59               | 433.33             | 1,999,978.59     | 2,000,140.00         | 161.41                 |                 |
| <b>FED FARM CR BK / DEUTSCHE</b>               |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 667933   | 8/1/13      | 6/13/14       | 31331K2T6 | AA+ | Aaa     | AAA   | 2,000,000.00 | 0.3400               | 0.0975         | 2,004,220.00  | (2,457.22)           | 916.67             | 2,001,762.78     | 2,001,860.00         | 97.22                  |                 |
| <b>FANNIE MAE / BARCLAYS CAPITAL</b>           |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 670153   | 8/14/13     | 6/23/14       | 3135G0BQ5 | AA+ | Aaa     | AAA   | 700,000.00   | 0.3600               | 0.1509         | 701,262.80    | (689.90)             | 280.00             | 700,572.90       | 700,756.00           | 183.10                 |                 |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/360:</b> |             |               |           |     |         |       |              | <b>5,700,000.00</b>  | <b>0.2253</b>  | <b>0.1269</b> | <b>5,705,032.80</b>  | <b>(2,721.29)</b>  | <b>1,760.00</b>  | <b>5,702,311.51</b>  | <b>5,702,756.00</b>    | <b>444.49</b>   |
| <b>GOVT AGENCY-FLOAT-ACT/ACT</b>               |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>FANNIE MAE / BARCLAYS CAPITAL</b>           |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 645750   | 3/28/13     | 3/4/14        | 3135G0AZ6 | AA+ | Aaa     | AAA   | 2,000,000.00 | 0.2500               | 0.1331         | 2,002,339.68  | (2,126.98)           | 885.00             | 2,000,212.70     | 2,000,500.00         | 287.30                 |                 |
| <b>FED FARM CR BK / MORGAN STANLEY</b>         |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| 670154   | 8/14/13     | 3/24/14       | 3133EARP5 | AA+ | Aaa     | AAA   | 2,000,000.00 | 0.2200               | 0.0916         | 2,001,350.00  | (1,039.86)           | 433.33             | 2,000,310.14     | 2,000,180.00         | (130.14)               |                 |
| <b>Subtotal for GOVT AGENCY-FLOAT-ACT/ACT:</b> |             |               |           |     |         |       |              | <b>4,000,000.00</b>  | <b>0.2350</b>  | <b>0.1123</b> | <b>4,003,689.68</b>  | <b>(3,166.84)</b>  | <b>1,318.33</b>  | <b>4,000,522.84</b>  | <b>4,000,680.00</b>    | <b>157.16</b>   |
| <b>GOVT AGENCY-ZERO COUPON</b>                 |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |
| <b>FANNIE MAE / CASTLE OAK SECURITIES</b>      |             |               |           |     |         |       |              |                      |                |               |                      |                    |                  |                      |                        |                 |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:34 am

Print Date: 05-Feb-2014

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## Investment Inventory with Market Value by Entity & Instrument

### John Wayne Airport Investment Pool/Non-Pooled Investments

**As of 31-Jan-2014**

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| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moodys | Fitch | Face Value   | Coupon | Purchase Yield | Capital      | Capital Accrual | Interest Accrual | Book Value   | Market Value * | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|--------|-------|--------------|--------|----------------|--------------|-----------------|------------------|--------------|----------------|------------------------|
| <b>Issuer / Broker</b>                                   |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>UNITED STATES DOLLAR</b>                              |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b><u>283-John Wayne Airport</u></b>                     |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVERNMENT AGENCY</b>                                 |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>GOVT AGENCY-ZERO COUPON</b>                           |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 673656   | 9/4/13      | 7/5/14        | 313586QR3 | AA+ | Aaa    | AAA   | 805,000.00   | 0.1832 |                | 803,768.35   | 601.50          | 0.00             | 804,369.85   | 804,517.00     | 147.15                 |
| <b>FREDDIE MAC / BARCLAYS CAPITAL</b>                    |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 697900   | 1/14/14     | 7/15/14       | 3134A4VT8 | AA+ | Aaa    | AAA   | 350,000.00   | 0.1399 |                | 349,753.95   | 23.11           | 0.00             | 349,777.06   | 349,597.50     | (179.56)               |
| <b>Subtotal for GOVT AGENCY-ZERO COUPON:</b>             |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>Subtotal for GOVERNMENT AGENCY:</b>                   |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>MEDIUM TERM NOTES</b>                                 |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>MEDIUM TERM NOTE</b>                                  |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 652739   | 5/7/13      | 5/15/14       | 478160AX2 | AAA | Aaa    | AAA   | 2,000,000.00 | 1.2000 | 0.2431         | 2,019,526.00 | (14,007.78)     | 5,066.67         | 2,005,518.22 | 2,008,680.00   | 3,161.78               |
| <b>WAL-MART STORES INC / MORGAN STANLEY</b>              |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 664660   | 7/15/13     | 5/15/14       | 931142CQ4 | AA  | Aa2    | AA    | 326,000.00   | 3.2000 | 0.2630         | 333,964.18   | (5,203.26)      | 2,202.31         | 328,760.92   | 328,608.00     | (152.92)               |
| <b>WAL-MART STORES INC / CASTLE OAK SECURITIES</b>       |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 682579   | 10/25/13    | 5/15/14       | 931142CQ4 | AA  | Aa2    | AA    | 1,000,000.00 | 3.2000 | 0.1731         | 1,016,800.00 | (8,064.00)      | 6,755.56         | 1,008,736.00 | 1,008,000.00   | (736.00)               |
| <b>WAL-MART STORES INC / CASTLE OAK SECURITIES</b>       |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 684634   | 11/6/13     | 5/15/14       | 931142CQ4 | AA  | Aa2    | AA    | 150,000.00   | 3.2000 | 0.2012         | 152,359.05   | (1,060.95)      | 1,013.33         | 151,298.10   | 151,200.00     | (98.10)                |
| <b>WAL-MART STORES INC / MORGAN STANLEY</b>              |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 687999   | 11/26/13    | 5/15/14       | 931142CQ4 | AA  | Aa2    | AA    | 500,000.00   | 3.2000 | 0.1799         | 507,080.00   | (2,723.08)      | 2,888.89         | 504,356.92   | 504,000.00     | (356.92)               |
| <b>JOHNSON &amp; JOHNSON / BNP PARIBAS</b>               |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 688594   | 12/2/13     | 5/15/14       | 478160AX2 | AAA | Aaa    | AAA   | 30,000.00    | 1.2000 | 0.2502         | 30,128.64    | (46.56)         | 59.00            | 30,082.08    | 30,130.20      | 48.12                  |
| <b>MICROSOFT CORP / BNP PARIBAS</b>                      |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 660061   | 6/18/13     | 6/1/14        | 594918AB0 | AA+ | Aaa    | AAA   | 300,000.00   | 2.9500 | 0.2755         | 307,629.00   | (4,959.96)      | 1,475.00         | 302,669.04   | 303,132.00     | 462.96                 |
| <b>MICROSOFT CORP / BARCLAYS CAPITAL</b>                 |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 662337   | 7/1/13      | 6/1/14        | 594918AB0 | AAA | Aaa    | AA+   | 800,000.00   | 2.9500 | 0.3052         | 819,352.00   | (12,314.91)     | 3,933.33         | 807,037.09   | 808,352.00     | 1,314.91               |
| <b>MICROSOFT CORP / JP MORGAN CHASE &amp; CO</b>         |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 679318   | 10/7/13     | 6/1/14        | 594918AB0 | AAA | Aaa    | AA+   | 221,000.00   | 2.9500 | 0.2671         | 224,847.61   | (1,874.48)      | 1,086.58         | 222,973.13   | 223,307.24     | 334.11                 |
| <b>MICROSOFT CORP / CASTLE OAK SECURITIES</b>            |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 682792   | 10/28/13    | 6/1/14        | 594918AB0 | AA+ | Aaa    | AAA   | 1,000,000.00 | 2.9500 | 0.1737         | 1,016,410.00 | (7,164.93)      | 4,916.67         | 1,009,245.07 | 1,010,440.00   | 1,194.93               |
| <b>MICROSOFT CORP / TD SECURITIES</b>                    |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 690837   | 12/13/13    | 6/1/14        | 594918AB0 | AA+ | Aaa    | AAA   | 27,000.00    | 2.9500 | 0.2515         | 27,339.20    | (96.91)         | 106.20           | 27,242.29    | 27,281.88      | 39.59                  |
| <b>MICROSOFT CORP / TD SECURITIES</b>                    |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |
| 696884   | 1/17/14     | 6/1/14        | 594918AB0 | AAA | Aaa    | AA+   | 60,000.00    | 2.9500 | 0.2579         | 60,600.00    | (62.69)         | 68.83            | 60,537.31    | 60,626.40      | 89.09                  |
| <b>BERKSHIRE HATHAWAY INC / CITIGROUP GLOBAL MARKETS</b> |             |               |           |     |        |       |              |        |                |              |                 |                  |              |                |                        |

# ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 05-Feb-2014 10:34 am

Print Date: 05-Feb-2014

As at date: 05-Feb-2014

## Investment Inventory with Market Value by Entity & Instrument

### John Wayne Airport Investment Pool/Non-Pooled Investments

**As of 31-Jan-2014**

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| Deal No.   | Settle Date | Maturity Date | CUSIP     | S&P | Moody's | Fitch | Face Value           | Coupon        | Purchase Yield | Capital              | Capital Accrual     | Interest Accrual  | Book Value           | Market Value *       | Unrealized Gain/(Loss) |
|--|-------------|---------------|-----------|-----|---------|-------|----------------------|---------------|----------------|----------------------|---------------------|-------------------|----------------------|----------------------|------------------------|
| <b>Issuer / Broker</b>                           |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>UNITED STATES DOLLAR</b>                      |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b><u>283-John Wayne Airport</u></b>             |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>MEDIUM TERM NOTES</b>                         |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>MEDIUM TERM NOTE</b>                          |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| 697664   | 1/23/14     | 7/15/14       | 084664AM3 | AA  | Aa2     | A+    | 1,000,000.00         | 5.1000        | 0.1801         | 1,023,480.00         | (1,092.09)          | 1,133.33          | 1,022,387.91         | 1,023,480.00         | 1,092.09               |
| <b>Subtotal for MEDIUM TERM NOTE:</b>            |             |               |           |     |         |       | <b>7,414,000.00</b>  | <b>2.8275</b> | <b>0.2205</b>  | <b>7,539,515.68</b>  | <b>(58,671.60)</b>  | <b>30,705.70</b>  | <b>7,480,844.08</b>  | <b>7,487,237.72</b>  | <b>6,393.64</b>        |
| <b>Subtotal for MEDIUM TERM NOTES:</b>           |             |               |           |     |         |       | <b>7,414,000.00</b>  | <b>2.8275</b> | <b>0.2205</b>  | <b>7,539,515.68</b>  | <b>(58,671.60)</b>  | <b>30,705.70</b>  | <b>7,480,844.08</b>  | <b>7,487,237.72</b>  | <b>6,393.64</b>        |
| <b>TREASURIES</b>                                |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>TREASURY BOND</b>                             |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>US TREASURY N/B / JEFFERIES &amp; COMPANY</b> |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| 699004   | 1/30/14     | 2/28/14       | 912828KF6 | AA+ | Aaa     | AAA   | 1,700,000.00         | 1.8750        | 0.0708         | 1,702,457.03         | (169.45)            | 176.10            | 1,702,287.58         | 1,702,091.80         | (195.78)               |
| <b>US TREASURY N/B / UBS FINANCIAL SERVICES</b>  |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| 695510   | 1/10/14     | 3/31/14       | 912828SL5 | AA+ | Aaa     | AAA   | 1,500,000.00         | 0.2500        | 0.0737         | 1,500,585.94         | (161.13)            | 227.85            | 1,500,424.81         | 1,500,351.57         | (73.24)                |
| <b>Subtotal for TREASURY BOND:</b>               |             |               |           |     |         |       | <b>3,200,000.00</b>  | <b>1.1133</b> | <b>0.0722</b>  | <b>3,203,042.97</b>  | <b>(330.58)</b>     | <b>403.95</b>     | <b>3,202,712.39</b>  | <b>3,202,443.37</b>  | <b>(269.02)</b>        |
| <b>Subtotal for TREASURIES:</b>                  |             |               |           |     |         |       | <b>3,200,000.00</b>  | <b>1.1133</b> | <b>0.0722</b>  | <b>3,203,042.97</b>  | <b>(330.58)</b>     | <b>403.95</b>     | <b>3,202,712.39</b>  | <b>3,202,443.37</b>  | <b>(269.02)</b>        |
| <b>Total 283-John Wayne Airport :</b>            |             |               |           |     |         |       | <b>49,669,533.80</b> | <b>1.3661</b> | <b>0.1371</b>  | <b>49,931,512.03</b> | <b>(116,162.63)</b> | <b>84,562.29</b>  | <b>49,815,545.40</b> | <b>49,829,218.35</b> | <b>13,672.95</b>       |
| <b>Net Asset Value (NAV):</b>                    |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>505-Foothill Rnch 87-4 DS</b>                 |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>REPURCHASE AGREEMENTS</b>                     |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>BAYERISCHE LANDESBK-REPO</b>                  |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>BAYERISCHE LANDESBK GIRO /</b>                |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| 26091  | 7/24/97     | 8/15/19       |           | AA+ | Aaa     | AAA   | 1,081,500.00         | 6.2000        | 0.0000         | 1,081,500.00         | 0.00                | 30,918.88         | 1,081,500.00         | 1,081,500.00         | 0.00                   |
| <b>Subtotal for BAYERISCHE LANDESBK-REPO:</b>    |             |               |           |     |         |       | <b>1,081,500.00</b>  | <b>6.2000</b> | <b>0.0000</b>  | <b>1,081,500.00</b>  | <b>0.00</b>         | <b>30,918.88</b>  | <b>1,081,500.00</b>  | <b>1,081,500.00</b>  | <b>0.00</b>            |
| <b>Subtotal for REPURCHASE AGREEMENTS:</b>       |             |               |           |     |         |       | <b>1,081,500.00</b>  | <b>6.2000</b> | <b>0.0000</b>  | <b>1,081,500.00</b>  | <b>0.00</b>         | <b>30,918.88</b>  | <b>1,081,500.00</b>  | <b>1,081,500.00</b>  | <b>0.00</b>            |
| <b>Total 505-Foothill Rnch 87-4 DS :</b>         |             |               |           |     |         |       | <b>1,081,500.00</b>  | <b>6.2000</b> | <b>0.0000</b>  | <b>1,081,500.00</b>  | <b>0.00</b>         | <b>30,918.88</b>  | <b>1,081,500.00</b>  | <b>1,081,500.00</b>  | <b>0.00</b>            |
| <b>Net Asset Value (NAV):</b>                    |             |               |           |     |         |       |                      |               |                |                      |                     |                   |                      |                      |                        |
| <b>Total Investments:</b>                        |             |               |           |     |         |       | <b>50,850,020.06</b> | <b>1.4784</b> | <b>0.1461</b>  | <b>51,111,998.29</b> | <b>(116,162.63)</b> | <b>115,532.79</b> | <b>50,996,031.66</b> | <b>51,020,609.93</b> | <b>24,578.27</b>       |

#### Report Parameters

\* Market values provided by Bloomberg

\* Market values provided by Bloomberg

Deals [Settlement Date] <= 31-Jan-2014

Deals [Entity Name] include list 15B-Housing 99A & 99B, 225-Children & Families, 283-John Wayne Airport, 505-Foothill Rnch 87-4 DS

Market values provided by Bloomberg & Northern Trust.

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
January 31, 2014

|   | TRUSTEE    | INVESTMENT TYPE  | PURCHASE DATE | MATURITY DATE | DESCRIPTION                                | CUSIP #   | INTEREST RATE | BOOK VALUE               | MARKET VALUE             | ACCRUED INTEREST       |
|---|------------|------------------|---------------|---------------|--|-----------|---------------|--------------------------|--------------------------|------------------------|
| <b>CERTIFICATES OF PARTICIPATION</b>      |            |                  |               |               |  |           |               |                          |                          |                        |
| 1991 CIVIC CENTER PARKING                 | U.S. BANK  | MONEY MARKET     |               |               | FEDERATED US TREASURY CASH SS              | 60934N674 | 0.01%         | \$ 2.58                  | \$ 2.58                  | -                      |
| 1991 CIVIC CENTER PARKING                 | U.S. BANK  | US TR STRPD BOND | 11/15/96      | 11/15/18      | U.S. TREASURY STRIPPED                     | 912803AP8 | 0.00%         | 10,458.00                | 65,256.80                | -                      |
| 1991 CIVIC CENTER PARKING                 | U.S. BANK  | US TR STRPD BOND | 06/01/95      | 11/15/18      | U.S. TREASURY STRIPPED                     | 912833KT6 | 0.00%         | 43,923.12                | 273,431.76               | -                      |
| 1991 CIVIC CENTER PARKING                 | U.S. BANK  | US TREASURY BOND | 06/01/95      | 11/15/18      | US TREASURY BOND                           | 912810EB0 | 9.00%         | 2,558,237.10             | 3,041,592.58             | 42,168.75              |
| <b>REDEVELOPMENT AGENCIES</b>             |            |                  |               |               |  |           |               |                          |                          |                        |
| 2003 SANTA ANA HEIGHTS                    | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN PRIME OBLIGATION FUND CL D  | 31846V708 | 0.02%         | 40.77                    | 40.77                    | 10.78                  |
| 2014 SANTA ANA HEIGHTS                    | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN PRIME OBLIGATION FUND CL Z  | 31846V625 | 0.02%         | 2,344,120.36             | 2,344,120.36             | 23.72                  |
| <b>COMMUNITY FACILITIES DISTRICTS</b>     |            |                  |               |               |  |           |               |                          |                          |                        |
| 1994C/2004A SOCPFA                        | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN PRIME OBLIGATION FUND CL D  | 31846V708 | 0.02%         | 13,257,112.32            | 13,257,112.32            | 180.42                 |
| 1999 SOCPFA SERIES A                      | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 3,610,380.40             | 3,610,380.40             | 18.48                  |
| 1999 SOCPFA SERIES B                      | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 241,854.60               | 241,854.60               | 1.24                   |
| 2005 SOCPFA SERIES A                      | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 12.74                    | 12.74                    | -                      |
| <b>ASSESSMENT DISTRICTS</b>               |            |                  |               |               |  |           |               |                          |                          |                        |
| IRVINE COAST                              | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 4,134,339.11             | 4,134,339.11             | 21.14                  |
| IRVINE COAST                              | U.S. BANK  | MONEY MARKET     |               |               | INVESCO STIT TREASURY PORTFOLIO            | 825252570 | 0.02%         | 620,529.79               | 620,529.79               | 10.54                  |
| NEWPORT COAST - 2003B                     | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 477,030.85               | 477,030.85               | 2.44                   |
| NEWPORT COAST - Group 1                   | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 1,087,766.35             | 1,087,766.35             | 5.57                   |
| NEWPORT COAST - Group 2                   | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 695,685.29               | 695,685.29               | 3.56                   |
| NEWPORT COAST - Group 3                   | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 886,255.83               | 886,255.83               | 4.53                   |
| NEWPORT COAST - Group 4                   | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN TREAS OBLLIGATION FUND CL D | 31846V302 | 0.00%         | 451,121.42               | 451,121.42               | -                      |
| 1999 REASSESSMENT BONDS (RAD 99-1R)       | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN PRIME OBLIGATION FUND CL D  | 31846V708 | 0.02%         | 113,652.60               | 113,652.60               | 1.55                   |
| 1999 REASSESSMENT BONDS (RAD 99-1R)       | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 812,120.17               | 812,120.17               | 4.16                   |
| 2001 REASSESSMENT BONDS (RAD 01-1R)       | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN PRIME OBLIGATION FUND CL D  | 31846V708 | 0.02%         | 16,018.48                | 16,018.48                | 0.22                   |
| 2001 REASSESSMENT BONDS (RAD 01-1R)       | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL D   | 31846V401 | 0.01%         | 428,342.94               | 428,342.94               | 2.19                   |
| <b>REVENUE BONDS</b>                      |            |                  |               |               |  |           |               |                          |                          |                        |
| 2012 JUVENILE JUSTICE CENTER              | U.S. BANK  | MONEY MARKET     |               |               | US BANK MMKT 5 - CT                        | 9AMMF05B2 | 0.03%         | 3,742,346.49             | 3,742,346.49             | 95.35                  |
| 2005 LEASE REVENUE REFUNDING BONDS        | BNY MELLON | MONEY MARKET     |               |               | WELLS FARGO ADVANTAGE TREASURY PLUS        |           | 0.01%         | 12,996,736.13            | 12,996,736.13            | 105.72                 |
| 2005 LEASE REVENUE REFUNDING BONDS        | BNY MELLON | INVEST AGREEMENT | 11/22/05      | 01/17/17      | NATIXIS FUNDING CORP.                      |           | 5.005%        | 14,906,098.44            | 14,906,098.44            | 62,170.85              |
| 2006 LEASE REVENUE BONDS (COGEN)          | U.S. BANK  | MONEY MARKET     |               |               | GOLDMAN SACHS FIN SQ MMKT                  | 38143H209 | 0.01%         | 1,742,030.32             | 1,742,030.32             | 8.99                   |
| <b>PENSION OBLIGATION BONDS (POBs)</b>    |            |                  |               |               |  |           |               |                          |                          |                        |
| 1996A TAXABLE REFUNDING POBs              | BNY MELLON | MONEY MARKET     |               |               | FEDERATED AUTOMATED GOVT CASH RESERVES     | 31364KQG8 | 0.01%         | 2,280.52                 | 2,280.52                 | -                      |
| 1996A TAXABLE REFUNDING POBs              | BNY MELLON | GOVT SECURITY    | 06/22/00      | 09/01/16      | FED NATL MTG ASSN DISC NTS                 |           | 0.00%         | 30,470,780.77            | 63,282,103.70            | 1,816,683.28           |
| 1997A TAXABLE REFUNDING POBs              | BNY MELLON | MONEY MARKET     |               |               | FEDERATED AUTOMATED GOVT CASH RESERVES     | 31364KQH6 | 0.01%         | 2,324.93                 | 2,324.93                 | -                      |
| 1997A TAXABLE REFUNDING POBs              | BNY MELLON | GOVT SECURITY    | 06/22/00      | 09/01/21      | FED NATL MTG ASSN DISC NTS                 |           | 0.00%         | 42,335,324.12            | 75,306,130.94            | 1,861,893.48           |
| 2013-14 PREPAID POBs                      | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL Y   | 31846V203 | 0.01%         | 70,677,268.00            | 70,677,268.00            | 23.32                  |
| 2014-15 PREPAID POBs                      | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL Z   | 31846V625 | 0.02%         | 6,007.00                 | 6,007.00                 | 0.05                   |
| <b>RECOVERY BONDS</b>                     |            |                  |               |               |  |           |               |                          |                          |                        |
| 2005A REFUNDING RECOVERY BONDS            | BNY MELLON | MONEY MARKET     |               |               | WELLS FARGO ADVANTAGE TREASURY PLUS        |           | 0.01%         | 11.16                    | 11.16                    | 10.51                  |
| 2005A REFUNDING RECOVERY BONDS            | BNY MELLON | INVEST AGREEMENT | 10/25/05      | 06/01/15      | NATIXIS FUNDING CORP.                      |           | 0.10%         | 11,428,918.81            | 11,428,918.81            | 1,504.72               |
| <b>TEETER PLAN</b>                        |            |                  |               |               |  |           |               |                          |                          |                        |
| OBLIGATION NOTES                          | U.S. BANK  | MONEY MARKET     |               |               | FIRST AMERICAN GOVT OBLIGATION FUND CL Y   | 31846V203 | 0.01%         | 27,235.57                | 27,235.57                | 0.01                   |
| <b>TOTAL OF INVESTMENTS WITH TRUSTEES</b> |            |                  |               |               |  |           |               |                          |                          |                        |
|   |            |                  |               |               |  |           |               | <b>\$ 220,126,367.08</b> | <b>\$ 286,676,159.75</b> | <b>\$ 3,784,955.57</b> |

**COUNTY OF ORANGE**  
**CEO / PUBLIC FINANCE DEPARTMENT**  
**INVENTORY OF INVESTMENTS WITH TRUSTEES**  
**SUMMARY BY INVESTMENT TYPE**  
**January 31, 2014**

| DESCRIPTION                               | PURCHASE DATE | MATURITY DATE | CUSIP #   | INTEREST RATE | BOOK VALUE               | MARKET VALUE             | ACCRUED INTEREST       |
|---|---------------|---------------|-----------|---------------|--------------------------|--------------------------|------------------------|
| <b>MONEY MARKET FUNDS</b>                 |               |               |           |               |                          |                          |                        |
| FEDERATED AUTOMATED GOVT CASH RESERVES    |               |               |           | 0.01%         | \$ 4,605.45              | \$ 4,605.45              | -                      |
| FEDERATED US TREASURY CASH SS             |               |               |           | 0.01%         | 2.58                     | 2.58                     | -                      |
| FIRST AMERICAN GOVT OBLIGATION FUND CL D  |               |               |           | 0.01%         | 12,373,788.28            | 12,373,788.28            | 63.31                  |
| FIRST AMERICAN GOVT OBLIGATION FUND CL Y  |               |               |           | 0.01%         | 70,704,503.57            | 70,704,503.57            | 23.33                  |
| FIRST AMERICAN PRIME OBLIGATION FUND CL D |               |               |           | 0.02%         | 13,386,824.17            | 13,386,824.17            | 192.97                 |
| FIRST AMERICAN TREAS OBLIGATION FUND CL D |               |               |           | 0.00%         | 451,121.42               | 451,121.42               | -                      |
| FIRST AMERICAN TREAS OBLIGATION FUND CL Z |               |               |           | 0.02%         | 2,350,127.36             | 2,350,127.36             | 23.77                  |
| GOLDMAN SACHS FIN SQ MMKT                 |               |               |           | 0.01%         | 1,742,030.32             | 1,742,030.32             | 8.99                   |
| INVESTCO STIT TREASURY PORTFOLIO          |               |               |           | 0.02%         | 620,529.79               | 620,529.79               | 10.54                  |
| US BANK MMKT 5 -CT                        |               |               |           | 0.03%         | 3,742,346.49             | 3,742,346.49             | 95.35                  |
| WELLS FARGO ADVANTAGE TREASURY PLUS       |               |               |           | 0.01%         | 12,996,747.29            | 12,996,747.29            | 116.23                 |
| <b>SUB-TOTAL MONEY MARKET FUNDS</b>       |               |               |           |               | <b>118,372,626.72</b>    | <b>118,372,626.72</b>    | <b>534.49</b>          |
| <b>INVESTMENT AGREEMENTS</b>              |               |               |           |               |                          |                          |                        |
| NATIXIS FUNDING CORP.                     | 10/25/05      | 06/01/15      |           | 0.10%         | 11,428,918.81            | 11,428,918.81            | 1,504.72               |
| NATIXIS FUNDING CORP.                     | 11/22/05      | 01/17/17      |           | 5.005%        | 14,906,098.44            | 14,906,098.44            | 62,170.85              |
| <b>SUB-TOTAL INVESTMENT AGREEMENTS</b>    |               |               |           |               | <b>26,335,017.25</b>     | <b>26,335,017.25</b>     | <b>63,675.57</b>       |
| <b>US TREASURIES</b>                      |               |               |           |               |                          |                          |                        |
| U.S. TREASURY BOND                        | 06/01/95      | 11/15/18      | 912810EB0 | 9.00%         | 2,558,237.10             | 3,041,592.58             | 42,168.75              |
| U.S. TREASURY STRIPPED                    | 11/15/96      | 11/15/18      | 912803AP8 | 0.00%         | 10,458.00                | 65,256.80                | -                      |
| U.S. TREASURY STRIPPED                    | 06/01/95      | 11/15/18      | 912833KT6 | 0.00%         | 43,923.12                | 273,431.76               | -                      |
| <b>SUB-TOTAL US TREASURIES</b>            |               |               |           |               | <b>2,612,618.22</b>      | <b>3,380,281.14</b>      | <b>42,168.75</b>       |
| <b>GOVERNMENT SECURITIES</b>              |               |               |           |               |                          |                          |                        |
| FED NATL MTG ASSN DISC NTS                | 06/22/00      | 09/01/16      | 31364KQG8 | 0.00%         | 30,470,780.77            | 63,282,103.70            | 1,816,683.28           |
| FED NATL MTG ASSN DISC NTS                | 06/22/00      | 09/01/21      | 31364KQH6 | 0.00%         | 42,335,324.12            | 75,306,130.94            | 1,861,893.48           |
| <b>SUB-TOTAL US GOVERNMENT SECURITIES</b> |               |               |           |               | <b>72,806,104.89</b>     | <b>138,588,234.64</b>    | <b>3,678,576.76</b>    |
| <b>TOTAL OF INVESTMENTS WITH TRUSTEES</b> |               |               |           |               | <b>\$ 220,126,367.08</b> | <b>\$ 286,676,159.75</b> | <b>\$ 3,784,955.57</b> |

**JOHN WAYNE AIRPORT  
INVESTMENT WITH TRUSTEE  
FOR THE MONTH ENDED JANUARY 2014**

Prepared by: Katherine Buranday  
Date: 2/6/2014

Trust Officer: Linda Verstuyft  
Phone No. (213) 533-8747

| Type of Investment / Interest Rate   | Maturity  | Reserve Fund   |                | Principal Acct. |                | Interest Acct. |              | Cost of Issuance Acct. |        |
|--|-----------|----------------|----------------|-----------------|----------------|----------------|--------------|------------------------|--------|
|  |           | Market         | Cost           | Market          | Cost           | Market         | Cost         | Market                 | Cost   |
| <b>2009A AIRPORT REVENUE BONDS</b>   |           |                |                |                 |                |                |              |                        |        |
| Principal Cash   | N/A       |                |                | 0.00            | 0.00           | 0.00           | 0.00         |                        |        |
| US Bk Mmkt 5 - Ct (Note 1)<br>Interest Rate: 0.03%                           |           | 0.00           | 0.00           | 872,139.36      | 872,139.36     | 266,097.92     | 266,097.92   | 0.00                   | 0.00   |
| 9AMMF05B2  |           |                |                |                 |                |                |              |                        |        |
| First American Gov't Obligation Fund - Y (Note 2)<br>Interest Rate: 0.01%    |           | 53,502.80      | 53,502.80      |                 |                |                |              |                        |        |
| 31846V203  |           |                |                |                 |                |                |              |                        |        |
| U.S. Treasury Note - Rate: 0.25% - Yield: 0.200%<br>Dated: 10/31/2013        | 3/31/2015 | 4,330,066.44   | 4,329,054.07   |                 |                |                |              |                        |        |
| Par Value: \$4,326,000.00<br>Premium: \$3,054.07<br>Accrued Int: \$2,733.32  |           |                |                |                 |                |                |              |                        |        |
| CUSIP: 912828UT5   |           | \$4,383,569.24 | \$4,382,556.87 | \$872,139.36    | \$872,139.36   | \$266,097.92   | \$266,097.92 | \$0.00                 | \$0.00 |
| <b>2009B AIRPORT REVENUE BONDS</b>   |           |                |                |                 |                |                |              |                        |        |
| US Bk Mmkt 5 - Ct (Note 1)<br>Interest Rate: 0.03%                           |           | 0.00           | 0.00           | 3,208,539.44    | 3,208,539.44   | 626,235.42     | 626,235.42   | 0.00                   | 0.00   |
| 9AMMF05B2  |           |                |                |                 |                |                |              |                        |        |
| First American Gov't Obligation Fund - Y (Note 2)<br>Interest Rate: 0.01%    |           | 110,285.92     | 110,285.92     |                 |                |                |              |                        |        |
| 31846V203  |           |                |                |                 |                |                |              |                        |        |
| U.S. Treasury Note - Rate: 0.25% - Yield: 0.160%<br>Dated: 5/30/2013         | 9/30/2014 | 9,407,083.14   | 9,410,284.25   |                 |                |                |              |                        |        |
| Par Value: \$9,399,000.00<br>Premium: \$11,284.25<br>Accrued Int: \$7,939.65 |           |                |                |                 |                |                |              |                        |        |
| CUSIP: 912828TQ3   |           | \$9,517,369.06 | \$9,520,570.17 | \$3,208,539.44  | \$3,208,539.44 | \$626,235.42   | \$626,235.42 | \$0.00                 | \$0.00 |

**WELLS FARGO BANK**

Cash - Market Rate and Checking Account      N/A      \$1,302,821.57      \$1,302,821.57  
(Interest rate is variable)

(Note 1): US Bank money market deposit account - Interest rate is variable.

(Note 2): 1st American Government Obligation Fund - Y - Interest rate is variable.

**Orange County Treasurer-Tax Collector**  
**Portfolio Holdings of Debt Issued by Pool Participants**  
**For the Month Ended January 31, 2014**

|   | Purchase Date | Maturity  | Yield | S&P Rating | Purchase Amount       | Account Held In | Current Outstanding   | Market Value**        |
|---|---------------|-----------|-------|------------|-----------------------|-----------------|-----------------------|-----------------------|
| <b>COUNTY OF ORANGE</b>                         |               |           |       |            |                       |                 |                       |                       |
| Taxable Pension Obligation Bonds, 2014 Series A | 1/14/2014     | 8/1/2014  | 0.65% | AA-        | \$ 10,000,000         | Extended Fund * | \$ 10,000,000         | \$ 10,006,200         |
| Taxable Pension Obligation Bonds, 2014 Series A | 1/14/2014     | 11/3/2014 | 0.68% | AA-        | 85,000,000            | Extended Fund * | 85,000,000            | 85,098,600            |
| Taxable Pension Obligation Bonds, 2014 Series A | 1/14/2014     | 2/2/2015  | 0.75% | AA-        | 85,000,000            | Extended Fund * | 85,000,000            | 85,181,900            |
| Taxable Pension Obligation Bonds, 2014 Series A | 1/14/2014     | 5/1/2015  | 0.80% | AA-        | 85,000,000            | Extended Fund * | 85,000,000            | 85,248,200            |
| Taxable Pension Obligation Bonds, 2014 Series A | 1/14/2014     | 6/30/2015 | 0.83% | AA-        | 60,405,000            | Extended Fund * | 60,405,000            | 60,623,666            |
|   |               |           |       |            | <b>\$ 325,405,000</b> |                 | <b>\$ 325,405,000</b> | <b>\$ 326,158,566</b> |

\* Percentage breakdown of Extended Fund ownership:

Orange County Investment Pool - 49.96%

Orange County Educational Investment Pool - 50.04%

\*\*Market values provided by Bloomberg and Northern Trust

**County of Orange**  
**Treasurer-Tax Collector's Office**  
**Detail Transaction Report**

Transaction Date From 01-Jan-2014 To 31-Jan-2014

| Deal                              | Issuer                   | Broker                    | Inst Type  | Maturity Date | Trans Date | Trans Type | Coupon/<br>Yield(%) | Par Value       | Cost            | Purchased Interest | (Interest)<br>Amort / (Accret)<br>(Gain) / Loss | Settlement      |
|-----------------------------------|--------------------------|---------------------------|------------|---------------|------------|------------|---------------------|-----------------|-----------------|--------------------|---|-----------------|
| <b>Fund: County Money Mkt Fnd</b> |                          |                           |            |               |            |            |                     |                 |                 |                    |   |                 |
| 652089                            | FED FARM CR BK           | /UBS FINANCIAL SERVICES   | AGN FLOAT1 |               | 0.1282     | / 0.1382   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 5/1/2014      | 1/1/2014   | INT        |                     | 0.00            | 0.00            | 0.00               | (253.59)  | 253.59          |
|                                   |                          |                           |            | 5/1/2014      | 1/1/2014   | INT        |                     | 0.00            | 0.00            | 0.00               | (1,103.94)                                      | 1,103.94        |
| 692226                            | FED HM LN BK BD          | /FTN FINANCIAL            | AGNF1      |               | 0.1250     | / 0.1873   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 12/19/2014    | 1/2/2014   | SALE       |                     | (14,200,000.00) | (14,191,196.00) | 0.00               | (1,074.47)                                      | 14,192,270.47   |
| 694031                            | FED HM LN BK BD          | /NOMURA SECURITIES        | CALLGOVAGY |               | 0.2400     | / 0.2400   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/21/2015     | 1/2/2014   | PURC       |                     | 15,000,000.00   | 15,000,000.00   | 0.00               | 0.00  | (15,000,000.00) |
| 691692                            | FREDDIE DISCOUNT         | /FTN FINANCIAL            | AGDN       |               | 0.1825     | / 0.1828   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 12/15/2014    | 1/3/2014   | SALE       |                     | (25,000,000.00) | (24,954,121.53) | 0.00               | 14,969,499.31                                   | 9,984,622.22    |
| 689425                            | TORONTO DOMINION BANK NY | /TDSI                     | YCD        |               | 0.1300     | / 0.1300   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/6/2014      | 1/6/2014   | INT        |                     | 0.00            | 0.00            | 0.00               | (3,358.33)                                      | 3,358.33        |
|                                   |                          |                           |            | 1/6/2014      | 1/6/2014   | MAT        |                     | (30,000,000.00) | (30,000,000.00) | 0.00               | 0.00  | 30,000,000.00   |
| 689101                            | US TREASURY N/B          | /DEUTSCHE                 | TRBD       |               | 0.2500     | / 0.0935   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 3/31/2014     | 1/9/2014   | SALE       |                     | (25,000,000.00) | (25,012,695.30) | 0.00               | 20,007,273.76                                   | 5,005,421.54    |
| 690150                            | FED HM LN BK BD          | /TDSI                     | AGNF1      |               | 0.1100     | / 0.0600   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/29/2014     | 1/9/2014   | SALE       |                     | (50,000,000.00) | (50,023,331.39) | 0.00               | (3,196.05)                                      | 50,026,527.44   |
| 690151                            | FED HM LN BK BD          | /TDSI                     | AGNF1      |               | 0.1100     | / 0.0600   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/29/2014     | 1/9/2014   | SALE       |                     | (25,000,000.00) | (25,011,665.69) | 0.00               | (1,598.03)                                      | 25,013,263.72   |
| 641199                            | BERKSHIRE HATHAWAY INC   | /CITIGROUP GLOBAL MARKETS | MTN        |               | 1.5000     | / 0.2916   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/10/2014     | 1/10/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (10,387.50)                                     | 10,387.50       |
|                                   |                          |                           |            | 1/10/2014     | 1/10/2014  | MAT        |                     | (1,385,000.00)  | (1,399,196.25)  | 0.00               | 14,196.25                                       | 1,385,000.00    |
| 689875                            | FHLB DISC CORP           | /RBS GREENWICH CAPITAL    | AGDN       |               | 0.0700     | / 0.0700   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 2/7/2014      | 1/10/2014  | SALE       |                     | (50,000,000.00) | (49,994,166.67) | 0.00               | (5,055.55)                                      | 49,999,222.22   |
| 690148                            | FED HM LN BK BD          | /JEFFERIES & COMPANY      | AGNF1      |               | 0.3000     | / 0.0600   |                     |                 |                 |                    |   |                 |
|                                   |                          |                           |            | 1/23/2014     | 1/10/2014  | SALE       |                     | (40,000,000.00) | (40,057,062.67) | 0.00               | (2,503.20)                                      | 40,059,565.87   |
| 691694                            | FREDDIE DISCOUNT         | /DEUTSCHE                 | AGDN       |               | 0.0400     | / 0.0400   |                     |                 |                 |                    |   |                 |

**County of Orange**  
**Treasurer-Tax Collector's Office**  
**Detail Transaction Report**

Transaction Date From 01-Jan-2014 To 31-Jan-2014

| Deal                              | Issuer                   | Broker  | Inst Type | Maturity Date | Trans Date | Trans Type | Coupon/ Yield(%) | Par Value       | Cost            | Purchased Interest | (Interest) Amort / (Accret)<br>(Gain) / Loss | Settlement      |
|-----------------------------------|--------------------------|---------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|
| <b>Fund: County Money Mkt Fnd</b> |                          |         |           |               |            |            |                  |                 |                 |                    |  |                 |
| 691918 US TREASURY N/B            | /RBS GREENWICH CAPITAL   | TRBD    |           | 1/28/2014     | 1/10/2014  | SALE       | 0.2500 / 0.0842  | (50,000,000.00) | (49,997,722.22) | 0.00               | (1,952.78)                                   | 49,999,675.00   |
| 689101 US TREASURY N/B            | /DEUTSCHE                | TRBD    |           | 3/31/2014     | 1/10/2014  | SALE       | 0.2500 / 0.0935  | (50,000,000.00) | (50,023,437.50) | 0.00               | 24,997,134.70                                | 25,026,302.80   |
| 690146 FNMA DISCOUNT              | /DEUTSCHE                | AGDN    |           | 3/31/2014     | 1/13/2014  | SALE       | 0.0600 / 0.0600  | (25,000,000.00) | (25,012,695.30) | 0.00               | 4,991,240.98                                 | 20,021,454.32   |
| 691692 FREDDIE DISCOUNT           | /FTN FINANCIAL           | AGDN    |           | 2/12/2014     | 1/13/2014  | SALE       | 0.1825 / 0.1828  | (50,000,000.00) | (49,994,666.67) | 0.00               | (4,500.00)                                   | 49,999,166.67   |
| 691693 FREDDIE DISCOUNT           | /DEUTSCHE                | AGDN    |           | 12/15/2014    | 1/13/2014  | SALE       | 0.0400 / 0.0400  | (25,000,000.00) | (24,954,121.53) | 0.00               | 19,960,888.20                                | 4,993,233.33    |
| 691918 US TREASURY N/B            | /RBS GREENWICH CAPITAL   | TRBD    |           | 1/28/2014     | 1/13/2014  | SALE       | 0.2500 / 0.0842  | (50,000,000.00) | (49,997,722.22) | 0.00               | (1,965.28)                                   | 49,999,687.50   |
| 692533 US TREASURY N/B            | /BARCLAYS CAPITAL        | TRBD    |           | 3/31/2014     | 1/13/2014  | SALE       | 0.2500 / 0.0756  | (50,000,000.00) | (50,023,437.50) | 0.00               | 24,996,619.59                                | 25,026,817.91   |
| 695833 FHLB DISC CORP             | /GOLDMAN SACHS GROUP INC | AGNZERO |           | 3/31/2014     | 1/13/2014  | SALE       | 0.0000 / 0.0000  | (50,000,000.00) | (50,023,437.50) | 0.00               | (30,198.32)                                  | 50,053,635.82   |
| 695834 FHLB DISC CORP             | /UBS FINANCIAL SERVICES  | AGNZERO |           | 1/14/2014     | 1/13/2014  | PURC       | 0.0000 / 0.0000  | 25,000,000.00   | 25,000,000.00   | 0.00               | 0.00   | (25,000,000.00) |
| 695835 FHLB DISC CORP             | /GOLDMAN SACHS GROUP INC | AGNZERO |           | 1/14/2014     | 1/13/2014  | PURC       | 0.0000 / 0.0000  | 47,300,000.00   | 47,300,000.00   | 0.00               | 0.00   | (47,300,000.00) |
| 695836 FHLB DISC CORP             | /GOLDMAN SACHS GROUP INC | AGNZERO |           | 1/14/2014     | 1/13/2014  | PURC       | 0.0000 / 0.0000  | 50,000,000.00   | 50,000,000.00   | 0.00               | 0.00   | (50,000,000.00) |
|                                   |                          |         |           | 1/14/2014     | 1/13/2014  | PURC       |                  | 50,000,000.00   | 50,000,000.00   | 0.00               | 0.00   | (50,000,000.00) |

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| Deal                              | Issuer                   | Broker                   | Inst Type  | Maturity Date | Trans Date | Trans Type | Coupon/<br>Yield(%) | Par Value       | Cost            | Purchased Interest | (Interest)<br>Amort / (Accret)<br>(Gain) / Loss | Settlement    |
|-----------------------------------|--------------------------|--------------------------|------------|---------------|------------|------------|---------------------|-----------------|-----------------|--------------------|---|---------------|
| <b>Fund: County Money Mkt Fnd</b> |                          |                          |            |               |            |            |                     |                 |                 |                    |   |               |
| 638823                            | ROYAL BANK OF CANADA NY  | /RBC                     | YCDF       |               |            |            | 0.3800 / 0.3800     |                 |                 |                    |   |               |
| 661576                            | MICROSOFT CORP           | /BNP PARIBAS             | MTN        | 2/19/2014     | 1/14/2014  | SALE       | 2.9500 / 0.3059     | (20,000,000.00) | (20,000,000.00) | 0.00               | 9,993,808.33                                    | 10,006,191.67 |
| 690654                            | FREDDIE DISCOUNT         | /JEFFERIES & COMPANY     | AGDN       | 6/1/2014      | 1/14/2014  | SALE       | 0.0600 / 0.0600     | (13,000,000.00) | (13,319,150.00) | 0.00               | 4,989,093.90                                    | 8,330,056.10  |
| 691692                            | FREDDIE DISCOUNT         | /FTN FINANCIAL           | AGDN       | 2/4/2014      | 1/14/2014  | SALE       | 0.1825 / 0.1828     | (50,000,000.00) | (49,995,500.00) | 0.00               | 29,995,675.00                                   | 19,999,825.00 |
| 695833                            | FHLB DISC CORP           | /GOLDMAN SACHS GROUP INC | AGNZERO    | 12/15/2014    | 1/14/2014  | SALE       | 0.0000 / 0.0000     | (25,000,000.00) | (24,954,121.53) | 0.00               | 14,967,614.59                                   | 9,986,506.94  |
| 695834                            | FHLB DISC CORP           | /UBS FINANCIAL SERVICES  | AGNZERO    | 1/14/2014     | 1/14/2014  | MAT        | 0.0000 / 0.0000     | (25,000,000.00) | (25,000,000.00) | 0.00               | 0.00  | 25,000,000.00 |
| 695835                            | FHLB DISC CORP           | /GOLDMAN SACHS GROUP INC | AGNZERO    | 1/14/2014     | 1/14/2014  | MAT        | 0.0000 / 0.0000     | (47,300,000.00) | (47,300,000.00) | 0.00               | 0.00  | 47,300,000.00 |
| 695836                            | FHLB DISC CORP           | /GOLDMAN SACHS GROUP INC | AGNZERO    | 1/14/2014     | 1/14/2014  | MAT        | 0.0000 / 0.0000     | (50,000,000.00) | (50,000,000.00) | 0.00               | 0.00  | 50,000,000.00 |
| 681530                            | TORONTO DOMINION BANK NY | /TD SECURITIES           | YCD        | 1/14/2014     | 1/14/2014  | MAT        | 0.1500 / 0.1500     | (50,000,000.00) | (50,000,000.00) | 0.00               | 0.00  | 50,000,000.00 |
|                                   |                          |                          |            | 1/15/2014     | 1/15/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (1,791.67)                                      | 1,791.67      |
| 682278                            | FED HM LN BK BD          | /BNP PARIBAS             | AGN FLOAT1 | 1/15/2014     | 1/15/2014  | MAT        | 0.1656 / 0.0951     | (5,000,000.00)  | (5,000,000.00)  | 0.00               | 0.00  | 5,000,000.00  |
| 685903                            | FHLB DISC CORP           | /JP MORGAN CHASE & CO    | AGDN       | 4/15/2014     | 1/15/2014  | INT        | 0.0600 / 0.0600     |                 | 0.00            | 0.00               | (9,868.05)                                      | 9,868.05      |
|                                   |                          |                          |            | 1/15/2014     | 1/15/2014  | MAT        |                     | (12,700,000.00) | (12,698,687.67) | 0.00               | (1,312.33)                                      | 12,700,000.00 |

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|-----------------------------------|--------------------------|---------------------------|------------|---------------|------------|------------|---------------------|-----------------|-----------------|--------------------|---|-----------------|
| <b>Fund:</b> County Money Mkt Fnd |                          |                           |            |               |            |            |                     |                 |                 |                    |   |                 |
| 685918                            | FHLB DISC CORP           | /DAIWA CAPITAL MARKETS    | AGDN       |               |            |            | 0.0600 / 0.0600     |                 |                 |                    |   |                 |
| 681055                            | FED HM LN BK BD          | /MORGAN STANLEY           | CALLGOVAGY | 1/15/2014     | 1/15/2014  | MAT        | 0.2500 / 0.2500     | (8,000,000.00)  | (7,999,173.33)  | 0.00               | (826.67)  | 8,000,000.00    |
| 651211                            | FED FARM CR BK           | /RBC                      | AGN FLOAT3 | 10/30/2014    | 1/17/2014  | INT        | 0.2241 / 0.1340     | 0.00            | 0.00            | 0.00               | (15,625.00)                                     | 15,625.00       |
| 660322                            | TORONTO DOMINION BANK NY | /TDSI                     | YCDF       | 4/21/2014     | 1/21/2014  | INT        | 0.2416 / 0.2416     | 0.00            | 0.00            | 0.00               | (4,511.82)                                      | 4,511.82        |
| 697659                            | FANNIE MAE               | /CITIGROUP GLOBAL MARKETS | AGNF1      | 6/19/2014     | 1/21/2014  | INT        | 0.8750 / 0.1110     | 0.00            | 0.00            | 0.00               | (1,982.75)                                      | 1,982.75        |
| 697660                            | FANNIE MAE               | /JP MORGAN CHASE & CO     | AGNF1      | 8/28/2014     | 1/23/2014  | PURC       | 3.0000 / 0.1316     | 5,119,000.00    | 5,160,382.02    | 0.00               | 0.00  | (5,160,382.02)  |
| 697661                            | FREDDIE MAC              | /CITIGROUP GLOBAL MARKETS | AGNF1      | 9/16/2014     | 1/23/2014  | PURC       | 1.0000 / 0.1111     | 15,000,000.00   | 15,437,000.00   | 0.00               | 0.00  | (15,437,000.00) |
| 660956                            | ROYAL BANK OF CANADA NY  | /RBC                      | YCDF       | 8/20/2014     | 1/23/2014  | PURC       | 0.3030 / 0.3030     | 9,121,000.00    | 9,206,354.32    | 0.00               | 0.00  | (9,206,354.32)  |
| 691924                            | FNMA DISCOUNT            | /JP MORGAN CHASE & CO     | AGDN       | 6/24/2014     | 1/24/2014  | INT        | 0.0900 / 0.0900     | 0.00            | 0.00            | 0.00               | (2,123.50)                                      | 2,123.50        |
| 697908                            | US TREASURY N/B          | /DEUTSCHE                 | TBILL      | 3/3/2014      | 1/24/2014  | SALE       | 0.0750 / 0.0750     | (50,000,000.00) | (49,990,750.00) | 0.00               | (5,555.56)                                      | 49,996,305.56   |
| 689428                            | FED HM LN BK BD          | /RBC                      | AGN FLOAT1 | 3/6/2014      | 1/24/2014  | PURC       | 0.0760 / 0.0810     | 50,000,000.00   | 49,995,729.15   | 0.00               | 0.00  | (49,995,729.17) |
| 689429                            | FED HM LN BK BD          | /RBC                      | AGN FLOAT1 | 2/14/2014     | 1/25/2014  | INT        | 0.0760 / 0.0810     | 0.00            | 0.00            | 0.00               | (645.83)  | 645.83          |
| 638555                            | FED HM LN BK BD          | /CRED SUIS SECURITIES     | AGNF1      | 2/14/2014     | 1/25/2014  | INT        | 0.1250 / 0.1926     | 0.00            | 0.00            | 0.00               | (3,229.15)                                      | 3,229.15        |
|                                   |                          |                           |            | 2/14/2014     | 1/27/2014  | SALE       |                     | (20,000,000.00) | (19,986,609.44) | 0.00               | 9,980,549.72                                    | 10,006,059.72   |

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|-----------------------------------|---------------------|---------------------------------|-----------|---------------|------------|------------|---------------------|--------------------------------|--------------------------------|--------------------------|---|------------------------------|
| <b>Fund: County Money Mkt Fnd</b> |                     |                                 |           |               |            |            |                     |                                |                                |                          |   |                              |
| 680542                            | FREDDIE<br>DISCOUNT | /JEFFERIES &<br>COMPANY         | AGDN      |               |            |            | 0.1500 / 0.1501     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 2/14/2014     | 1/27/2014  | SALE       |                     | (38,600,000.00)                | (38,580,539.17)                | 0.00                     | (18,881.83)                                     | 38,599,421.00                |
| 681785                            | FNMA DISCOUNT       | /CITIGROUP<br>GLOBAL<br>MARKETS | AGDN      |               |            |            | 0.1300 / 0.1300     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 1/27/2014     | 1/27/2014  | MAT        |                     | (15,730,000.00)                | (15,724,490.13)                | 0.00                     | (5,509.87)                                      | 15,730,000.00                |
| 698219                            | US TREASURY N/B     | /DAIWA<br>CAPITAL<br>MARKETS    | TRBD      |               |            |            | 1.7500 / 0.0609     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 1/31/2014     | 1/27/2014  | PURC       |                     | 50,000,000.00                  | 50,009,174.50                  | 427,989.13               | 0.00  | (50,437,163.63)              |
| 681784                            | FED HM LN BK BD     | /BNP PARIBAS                    | AGNF1     |               |            |            | 0.3750 / 0.0851     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 1/29/2014     | 1/29/2014  | INT        |                     | 0.00                           | 0.00                           | 0.00                     | (16,715.63)                                     | 16,715.63                    |
|                                   |                     |                                 |           | 1/29/2014     | 1/29/2014  | MAT        |                     | (8,915,000.00)                 | (8,929,625.80)                 | 0.00                     | 14,625.80                                       | 8,915,000.00                 |
| 698778                            | US TREASURY N/B     | /BARCLAY<br>CAPITAL             | TRBD      |               |            |            | 1.2500 / 0.1190     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 3/15/2014     | 1/29/2014  | PURC       |                     | 50,000,000.00                  | 50,070,312.50                  | 234,806.63               | 0.00  | (50,305,119.13)              |
| 698779                            | US TREASURY N/B     | /CITIGROUP<br>GLOBAL<br>MARKETS | TRBD      |               |            |            | 1.2500 / 0.0875     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 3/15/2014     | 1/29/2014  | PURC       |                     | 15,000,000.00                  | 15,021,679.68                  | 70,442.00                | 0.00  | (15,092,121.68)              |
| 690149                            | FED HM LN BK BD     | /TDSI                           | AGNF1     |               |            |            | 0.0893 / 0.0593     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 1/30/2014     | 1/30/2014  | INT        |                     | 0.00                           | 0.00                           | 0.00                     | (22,326.93)                                     | 22,326.93                    |
|                                   |                     |                                 |           | 1/30/2014     | 1/30/2014  | MAT        |                     | (50,000,000.00)                | (50,018,123.50)                | 0.00                     | 18,123.50                                       | 50,000,000.00                |
| 690654                            | FREDDIE<br>DISCOUNT | /JEFFERIES &<br>COMPANY         | AGDN      |               |            |            | 0.0600 / 0.0600     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 2/4/2014      | 1/30/2014  | SALE       |                     | (50,000,000.00)                | (49,995,500.00)                | 0.00                     | 24,995,517.36                                   | 24,999,982.64                |
| 698219                            | US TREASURY N/B     | /DAIWA<br>CAPITAL<br>MARKETS    | TRBD      |               |            |            | 1.7500 / 0.0609     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 1/31/2014     | 1/31/2014  | INT        |                     | 0.00                           | 0.00                           | 0.00                     | (437,500.00)                                    | 437,500.00                   |
|                                   |                     |                                 |           | 1/31/2014     | 1/31/2014  | MAT        |                     | (50,000,000.00)                | (50,009,174.50)                | 0.00                     | 9,174.50  | 50,000,000.00                |
| 699279                            | FANNIE MAE          | /NOMURA<br>SECURITIES           | AGNF1     |               |            |            | 1.2500 / 0.0699     |                                |                                |                          |   |                              |
|                                   |                     |                                 |           | 2/27/2014     | 1/31/2014  | PURC       |                     | 10,250,000.00                  | 10,313,521.53                  | 0.00                     | 0.00  | (10,313,521.53)              |
| <b>Sub Total:</b>                 |                     |                                 |           |               |            |            |                     | <b><u>(808,040,000.00)</u></b> | <b><u>(807,657,967.32)</u></b> | <b><u>733,237.76</u></b> | <b><u>204,285,481.86</u></b>                    | <b><u>602,639,247.67</u></b> |
| <b>Fund: Extended Fund</b>        |                     |                                 |           |               |            |            |                     |                                |                                |                          |   |                              |

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|----------------------------|-------------------------|------------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|-----------------|
| <b>Fund: Extended Fund</b> |                         |            |           |               |            |            |                  |                 |                 |                    |  |                 |                 |
| 607851 FED HM LN BK BD     | /DREXEL HAMILTON LLC    | AGNF1      |           |               | 0.4000     | / 0.3413   |                  |                 |                 |                    |  |                 |                 |
| 654742 FANNIE MAE          | /JP MORGAN CHASE & CO   | AGNF1      |           | 7/2/2014      | 1/2/2014   | INT        | 0.3750           | / 0.4861        | 0.00            | 0.00               | (20,000.00)                                  | 20,000.00       |                 |
| 654811 FANNIE MAE          | /MORGAN STANLEY         | AGNF1      |           | 7/5/2016      | 1/5/2014   | INT        | 0.3750           | / 0.4686        | 0.00            | 0.00               | (28,125.00)                                  | 28,125.00       |                 |
| 662547 WAL-MART STORES INC | /BNP PARIBAS            | MTN        |           |               | 2.2500     | / 0.6693   |                  |                 | 0.00            | 0.00               | (28,125.00)                                  | 28,125.00       |                 |
| 687734 FED HM LN BK BD     | /CASTLE OAK SECURITIES  | CALLGOVAGY |           | 7/8/2015      | 1/8/2014   | INT        | 0.5000           | / 0.4876        | 0.00            | 0.00               | (217,586.25)                                 | 217,586.25      |                 |
| 687741 FED HM LN BK BD     | /CASTLE OAK SECURITIES  | CALLGOVAGY |           | 1/8/2016      | 1/8/2014   | INT        | 0.5000           | / 0.4876        | 0.00            | 0.00               | (125,000.00)                                 | 125,000.00      |                 |
| 566675 FREDDIE MAC         | /UBS FINANCIAL SERVICES | AGNF1      |           |               | 0.4500     | / 0.4651   |                  |                 | 0.00            | 0.00               | (75,000.00)                                  | 75,000.00       |                 |
| 573778 US TREASURY N/B     | /UBS FINANCIAL SERVICES | TRBD       |           | 1/9/2014      | 1/9/2014   | INT        |                  | 0.00            | 0.00            | 0.00               | (56,250.00)                                  | 56,250.00       |                 |
|                            |                         |            |           | 1/9/2014      | 1/9/2014   | MAT        |                  | (25,000,000.00) | (24,992,500.00) | 0.00               | (7,500.00)                                   | 25,000,000.00   |                 |
| 695512 FED HM LN BK BD     | /TDSI                   | STEPGOVAGY |           | 1/31/2014     | 1/10/2014  | SALE       | 0.5500           | / 0.5500        | (25,000,000.00) | (24,983,398.43)    | 0.00   | (47,214.68)     | 25,030,613.11   |
| 696086 COUNTY OF ORANGE    | /COUNTY OF ORANGE       | OCPOB2014  |           | 1/10/2017     | 1/10/2014  | PURC       | 0.6500           | / 0.6500        | 50,000,000.00   | 50,000,000.00      | 0.00   | 0.00            | (50,000,000.00) |
| 696087 COUNTY OF ORANGE    | /COUNTY OF ORANGE       | OCPOB2014  |           | 8/1/2014      | 1/14/2014  | PURC       | 0.6800           | / 0.6801        | 10,000,000.00   | 10,000,000.00      | 0.00   | 0.00            | (10,000,000.00) |
| 696088 COUNTY OF ORANGE    | /COUNTY OF ORANGE       | OCPOB2014  |           | 11/3/2014     | 1/14/2014  | PURC       | 0.7500           | / 0.7499        | 85,000,000.00   | 85,000,000.00      | 0.00   | 0.00            | (85,000,000.00) |
|                            |                         |            |           | 2/2/2015      | 1/14/2014  | PURC       |                  | 85,000,000.00   | 85,000,000.00   | 0.00               | 0.00   | (85,000,000.00) |                 |

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|----------------------------|------------------|---------------------------|------------|---------------|------------|------------|---------------------|-----------------|-----------------|--------------------|---|-----------------|
| <b>Fund: Extended Fund</b> |                  |                           |            |               |            |            |                     |                 |                 |                    |   |                 |
| 696089                     | COUNTY OF ORANGE | /COUNTY OF ORANGE         | OCPOB2014  |               |            |            | 0.8000 / 0.8001     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 5/1/2015      | 1/14/2014  | PURC       |                     | 85,000,000.00   | 85,000,000.00   | 0.00               | 0.00  | (85,000,000.00) |
| 696090                     | COUNTY OF ORANGE | /COUNTY OF ORANGE         | OCPOB2014  |               |            |            | 0.8300 / 0.8300     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 6/30/2015     | 1/14/2014  | PURC       |                     | 60,405,000.00   | 60,405,000.00   | 0.00               | 0.00  | (60,405,000.00) |
| 634551                     | FANNIE MAE       | /CASTLE OAK SECURITIES    | CALLGOVAGY |               |            |            | 0.6500 / 0.4976     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/15/2016     | 1/15/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (81,250.00)                                     | 81,250.00       |
| 689430                     | FANNIE MAE       | /CITIGROUP GLOBAL MARKETS | CALLGOVAGY |               |            |            | 0.5000 / 0.4900     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/15/2016     | 1/15/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (85,000.00)                                     | 85,000.00       |
| 692230                     | US TREASURY N/B  | /CITIGROUP GLOBAL MARKETS | TRBD       |               |            |            | 0.6250 / 0.5453     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 7/15/2016     | 1/15/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (156,250.00)                                    | 156,250.00      |
| 626591                     | FED HM LN BK BD  | /CASTLE OAK SECURITIES    | AGNF1      |               |            |            | 0.2500 / 0.3070     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/16/2015     | 1/16/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (31,250.00)                                     | 31,250.00       |
| 626592                     | FED HM LN BK BD  | /BNP PARIBAS              | AGNF1      |               |            |            | 0.2500 / 0.3070     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/16/2015     | 1/16/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (25,000.00)                                     | 25,000.00       |
| 697662                     | FANNIE MAE       | /                         | CALLGOVAGY |               |            |            | 0.4500 / 0.4467     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/29/2016     | 1/23/2014  | PURC       |                     | 20,000,000.00   | 20,044,806.20   | 0.00               | 0.00  | (20,044,806.20) |
| 697666                     | US TREASURY N/B  | /DAIWA CAPITAL MARKETS    | TRBD       |               |            |            | 1.0000 / 0.5657     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 8/31/2016     | 1/23/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (1,306.15)                                      | 1,306.15        |
|                            |                  |                           |            | 8/31/2016     | 1/23/2014  | PURC       |                     | 20,000,000.00   | 20,168,750.00   | 78,804.35          | 0.00  | (20,247,554.35) |
| 689333                     | FREDDIE MAC      | /CASTLE OAK SECURITIES    | CALLGOVAGY |               |            |            | 0.5000 / 0.4000     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/28/2016     | 1/28/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (112,500.00)                                    | 112,500.00      |
| 637074                     | FANNIE MAE       | /RBC                      | CALLGOVAGY |               |            |            | 0.4500 / 0.5245     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/29/2016     | 1/29/2014  | EPAY PRI   |                     | (18,050,000.00) | (18,011,869.38) | 0.00               | 0.00  | 18,011,869.38   |
|                            |                  |                           |            | 1/29/2016     | 1/29/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (40,612.50)                                     | 40,612.50       |
| 637830                     | FANNIE MAE       | /CRED SUIS SECURITIES     | CALLGOVAGY |               |            |            | 0.4500 / 0.5095     |                 |                 |                    |   |                 |
|                            |                  |                           |            | 1/29/2016     | 1/29/2014  | EPAY PRI   |                     | (40,800,000.00) | (40,734,720.00) | 0.00               | 0.00  | 40,734,720.00   |
|                            |                  |                           |            | 1/29/2016     | 1/29/2014  | INT        |                     | 0.00            | 0.00            | 0.00               | (46,800.00)                                     | 46,800.00       |

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| Deal                                   | Issuer                   | Broker     | Inst Type  | Maturity Date   | Trans Date | Trans Type | Coupon/ Yield(%) | Par Value             | Cost                  | Purchased Interest | (Interest) Amort / (Accret)<br>(Gain) / Loss | Settlement              |
|--|--------------------------|------------|------------|-----------------|------------|------------|------------------|-----------------------|-----------------------|--------------------|--|-------------------------|
| <b>Fund: Extended Fund</b>             |                          |            |            |                 |            |            |                  |                       |                       |                    |  |                         |
| 659073 FED HM LN BK BD                 | /RBC                     | CALLGOVAGY |            | 0.5750 / 0.8507 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 7/29/2016  | 1/29/2014       | INT        |            |                  | 0.00                  | 0.00                  | 0.00               | (47,250.63)                                  | 47,250.63               |
| 676590 FANNIE MAE                      | /GOLDMAN SACHS GROUP INC | CALLGOVAGY |            | 0.5000 / 0.5855 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 1/29/2016  | 1/29/2014       | INT        |            |                  | 0.00                  | 0.00                  | 0.00               | (25,000.00)                                  | 25,000.00               |
| 698774 FREDDIE DISCOUNT                | /BARCLAY CAPITAL         | AGDN       |            | 0.0300 / 0.0300 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 2/24/2014  | 1/29/2014       | PURC       |            | 40,000,000.00    | 39,999,133.32         | 0.00                  | 0.00               |  | (39,999,133.33)         |
| 643498 FED FARM CR BK                  | /JEFFERIES & COMPANY     | AGNF1      |            | 0.3500 / 0.3602 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 7/30/2015  | 1/30/2014       | INT        |            | 0.00             | 0.00                  | 0.00                  | (43,750.00)        |  | 43,750.00               |
| <b>Sub Total:</b>                      |                          |            |            |                 |            |            |                  | <u>346,555,000.00</u> | <u>346,895,201.72</u> | <u>78,804.35</u>   | <u>(1,300,770.22)</u>                        | <u>(345,673,235.86)</u> |
| <b>Fund: Educational Money Mkt Fnd</b> |                          |            |            |                 |            |            |                  |                       |                       |                    |  |                         |
| 651826 FED FARM CR BK                  | /UBS FINANCIAL SERVICES  | AGN FLOAT1 |            | 0.1282 / 0.1362 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 5/1/2014   | 1/1/2014        | INT        |            | 0.00             | 0.00                  | 0.00                  | (318.27)           |  | 318.27                  |
|  |                          |            | 5/1/2014   | 1/1/2014        | INT        |            | 0.00             | 0.00                  | 0.00                  | (2,018.96)         |  | 2,018.96                |
| 652085 FED FARM CR BK                  | /UBS FINANCIAL SERVICES  | AGN FLOAT1 |            | 0.1282 / 0.1382 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 5/1/2014   | 1/1/2014        | INT        |            | 0.00             | 0.00                  | 0.00                  | (159.13)           |  | 159.13                  |
|  |                          |            | 5/1/2014   | 1/1/2014        | INT        |            | 0.00             | 0.00                  | 0.00                  | (1,009.48)         |  | 1,009.48                |
| 687726 FED HM LN BK BD                 | /TDSI                    | AGNF1      |            | 0.1250 / 0.1723 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 11/18/2014 | 1/2/2014        | SALE       |            | (10,455,000.00)  | (10,450,407.38)       | 0.00                  | (2,007.91)         |  | 10,452,415.29           |
| 687727 FED HM LN BK BD                 | /CASTLE OAK SECURITIES   | AGNF1      |            | 0.1600 / 0.1724 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 11/21/2014 | 1/2/2014        | SALE       |            | (15,000,000.00)  | (14,998,436.67)       | 0.00                  | (2,496.66)         |  | 15,000,933.33           |
| 687994 FNMA DISCOUNT                   | /GOLDMAN SACHS GROUP INC | AGDN       |            | 0.0450 / 0.0450 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 1/2/2014   | 1/2/2014        | MAT        |            | (25,000,000.00)  | (24,998,843.75)       | 0.00                  | (1,156.25)         |  | 25,000,000.00           |
| 689427 FHLB DISC CORP                  | /GOLDMAN SACHS           | AGDN       |            | 0.0500 / 0.0500 |            |            |                  |                       |                       |                    |  |                         |
|  |                          |            | 1/2/2014   | 1/2/2014        | MAT        |            | (5,200,000.00)   | (5,199,805.00)        | 0.00                  | (195.00)           |  | 5,200,000.00            |
| 694032 FED HM LN BK BD                 | /NOMURA SECURITIES       | CALLGOVAGY |            | 0.2400 / 0.2400 |            |            |                  |                       |                       |                    |  |                         |

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|----------------------------|----------------------------------|------------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|
| <b>Fund:</b>               | <b>Educational Money Mkt Fnd</b> |            |           |               |            |            |                  |                 |                 |                    |  |                 |
| 694033 FED HM LN BK BD     | /                                | CALLGOVAGY |           | 1/21/2015     | 1/2/2014   | PURC       | 0.2000 / 0.1852  | 20,000,000.00   | 20,000,000.00   | 0.00               | 0.00   | (20,000,000.00) |
| 694105 FED FARM CR BK      | /FTN FINANCIAL                   | AGDN       |           | 8/22/2014     | 1/2/2014   | PURC       | 0.0300 / 0.0300  | 20,000,000.00   | 20,017,998.10   | 0.00               | 0.00   | (20,017,998.11) |
| 694106 FHLB DISC CORP      | /JP MORGAN CHASE & CO            | AGDN       |           | 1/31/2014     | 1/3/2014   | PURC       | 0.0350 / 0.0350  | 15,000,000.00   | 14,999,650.01   | 0.00               | 0.00   | (14,999,650.00) |
| 694110 FED HM LN BK BD     | /BNP PARIBAS                     | AGN FLOAT1 |           | 1/31/2014     | 1/3/2014   | PURC       | 0.0990 / 0.0842  | 25,000,000.00   | 24,999,319.45   | 0.00               | 0.00   | (24,999,319.44) |
| 680483 FHLB DISC CORP      | /CASTLE OAK SECURITIES           | AGDN       |           | 3/12/2014     | 1/3/2014   | PURC       | 0.1600 / 0.1601  | 20,000,000.00   | 20,001,779.60   | 0.00               | 0.00   | (20,001,779.60) |
| 686671 FHLB DISC CORP      | /FTN FINANCIAL                   | AGDN       |           | 1/10/2014     | 1/6/2014   | SALE       | 0.1000 / 0.1000  | (15,000,000.00) | (14,994,200.00) | 0.00               | (5,800.00)                                   | 15,000,000.00   |
| 692483 FHLB DISC CORP      | /DAIWA CAPITAL MARKETS           | AGDN       |           | 3/21/2014     | 1/6/2014   | SALE       | 0.0900 / 0.0900  | (10,000,000.00) | (9,996,611.11)  | 0.00               | (2,361.11)                                   | 9,998,972.22    |
| 694491 FREDDIE DISCOUNT    | /NOMURA SECURITIES               | AGDN       |           | 3/14/2014     | 1/6/2014   | SALE       | 0.0700 / 0.0700  | (15,000,000.00) | (14,996,962.50) | 0.00               | 9,997,520.83                                 | 4,999,441.67    |
| 694492 FREDDIE DISCOUNT    | /BNP PARIBAS                     | AGDN       |           | 4/7/2014      | 1/6/2014   | PURC       | 0.0750 / 0.0750  | 15,000,000.00   | 14,997,345.83   | 0.00               | 0.00   | (14,997,345.83) |
| 694495 FED HM LN BK BD     | /BNP PARIBAS                     | AGN FLOAT1 |           | 4/7/2014      | 1/6/2014   | PURC       | 0.1250 / 0.1025  | 15,000,000.00   | 14,997,156.26   | 0.00               | 0.00   | (14,997,156.25) |
| 694749 FREDDIE DISCOUNT    | /MORGAN STANLEY                  | AGDN       |           | 5/27/2014     | 1/6/2014   | PURC       | 0.0600 / 0.0600  | 50,000,000.00   | 50,006,136.10   | 0.00               | 0.00   | (50,006,136.11) |
| 694750 FREDDIE DISCOUNT    | /NOMURA SECURITIES               | AGDN       |           | 3/5/2014      | 1/7/2014   | PURC       | 0.0600 / 0.0600  | 10,000,000.00   | 9,999,050.00    | 0.00               | 0.00   | (9,999,050.00)  |
| 694767 WAL-MART STORES INC | /BNP PARIBAS                     | MTN        |           | 3/18/2014     | 1/7/2014   | PURC       | 1.6250 / 0.1602  | 13,200,000.00   | 13,198,460.00   | 0.00               | 0.00   | (13,198,460.00) |
| 694768 FREDDIE MAC         | /DEUTSCHE                        | AGNF1      |           | 4/15/2014     | 1/7/2014   | PURC       | 0.3750 / 0.0901  | 6,350,000.00    | 6,375,299.04    | 23,503.82          | 0.00   | (6,398,802.86)  |
|                            |                                  |            |           | 4/28/2014     | 1/7/2014   | PURC       |                  | 5,750,000.00    | 5,759,181.31    | 0.00               | 0.00   | (5,759,181.31)  |

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|--|-------------------------------|-------------------------|------------|---------------|------------|------------|------------------|-----------|-----------------|--------------------|--|--------------|----------------|
| <b>Fund: Educational Money Mkt Fnd</b> |                               |                         |            |               |            |            |                  |           |                 |                    |  |              |                |
| 694769                                 | FANNIE MAE                    | /CASTLE OAK SECURITIES  | AGN FLOAT3 |               | 0.2763     | / 0.1094   |                  |           |                 |                    |  |              |                |
| 699813                                 | U.S. TREAS MMF - NT - EDU MMF | /                       | NTSWEEPS   | 3/4/2014      | 1/7/2014   | PURC       | 0.0100           | / 0.0100  | 5,000,000.00    | 5,002,554.66       | 0.00   | 0.00         | (5,002,554.66) |
| 694106                                 | FHLB DISC CORP                | /JP MORGAN CHASE & CO   | AGDN       | 1/8/2014      | 1/7/2014   | PURC       | 0.0350           | / 0.0350  | 9,999,050.00    | 9,999,050.00       | 0.00   | 0.00         | (9,999,050.00) |
| 699813                                 | U.S. TREAS MMF - NT - EDU MMF | /                       | NTSWEEPS   | 1/31/2014     | 1/8/2014   | SALE       |                  |           | (25,000,000.00) | (24,999,319.44)    | 0.00   | 9,999,367.36 | 14,999,952.08  |
| 690406                                 | FREDDIE MAC                   | /TD SECURITIES          | AGNFI      | 1/8/2014      | 1/8/2014   | INT        |                  |           | 0.00            | 0.00               | 0.00   | (2.75)       | 2.75           |
|  |                               |                         |            | 1/8/2014      | 1/8/2014   | MAT        | 0.4500           | / 0.0619  | (9,999,050.00)  | (9,999,050.00)     | 0.00   | 0.00         | 9,999,050.00   |
| 693011                                 | FHLB DISC CORP                | /NOMURA SECURITIES      | AGDN       | 1/9/2014      | 1/9/2014   | INT        |                  |           | 0.00            | 0.00               | 0.00   | (22,358.25)  | 22,358.25      |
|  |                               |                         |            | 1/9/2014      | 1/9/2014   | MAT        |                  |           | (9,937,000.00)  | (9,958,861.40)     | 0.00   | 21,861.40    | 9,937,000.00   |
| 680475                                 | BERKSHIRE HATHAWAY INC        | /RBC                    | MTNF       | 2/7/2014      | 1/9/2014   | SALE       | 0.5736           | / 0.2000  | (5,200,000.00)  | (5,199,689.44)     | 0.00   | (230.97)     | 5,199,920.41   |
|  |                               |                         |            | 1/10/2014     | 1/10/2014  | INT        |                  |           | 0.00            | 0.00               | 0.00   | (28,584.40)  | 28,584.40      |
| 688864                                 | BERKSHIRE HATHAWAY INC        | /RBC                    | MTNF       | 1/10/2014     | 1/10/2014  | MAT        | 0.5736           | / 0.1645  | (19,500,000.00) | (19,517,596.61)    | 0.00   | 17,596.61    | 19,500,000.00  |
|  |                               |                         |            | 1/10/2014     | 1/10/2014  | INT        |                  |           | 0.00            | 0.00               | 0.00   | (4,251.01)   | 4,251.01       |
| 693746                                 | FHLB DISC CORP                | /NOMURA SECURITIES      | AGDN       | 1/10/2014     | 1/10/2014  | MAT        | 0.0400           | / 0.0400  | (2,900,000.00)  | (2,902,140.87)     | 0.00   | 2,140.87     | 2,900,000.00   |
| 693009                                 | FANNIE MAE                    | /DAIWA CAPITAL MARKETS  | AGN FLOAT1 | 2/27/2014     | 1/10/2014  | SALE       | 0.1410           | / 0.1118  | (25,000,000.00) | (24,998,388.89)    | 0.00   | (777.78)     | 24,999,166.67  |
| 694110                                 | FED HM LN BK BD               | /BNP PARIBAS            | AGN FLOAT1 | 4/11/2014     | 1/11/2014  | INT        | 0.0990           | / 0.0842  | 0.00            | 0.00               | 0.00   | (1,457.00)   | 1,457.00       |
| 695832                                 | MICROSOFT CORP                | /UBS FINANCIAL SERVICES | MTN        | 3/12/2014     | 1/12/2014  | INT        | 2.9500           | / 0.1561  | 0.00            | 0.00               | 0.00   | (1,705.00)   | 1,705.00       |

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|--|------------------------|------------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|
| <b>Fund:</b> Educational Money Mkt Fnd |                        |            |           |               |            |            |                  |                 |                 |                    |  |                 |
|  |                        |            |           | 6/1/2014      | 1/13/2014  | PURC       |                  | 20,000,000.00   | 20,213,940.00   | 68,833.33          | 0.00   | (20,282,773.33) |
| 693223 FED FARM CR BK                  | /NOMURA SECURITIES     | AGN FLOAT1 |           |               |            |            | 0.1466 / 0.1044  |                 |                 |                    |  |                 |
|  |                        |            |           | 7/14/2014     | 1/14/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (1,262.39)                                   | 1,262.39        |
| 696083 US TREASURY N/B                 | /DEUTSCHE              | TRBD       |           | 3/31/2014     | 1/14/2014  | INT        | 1.7500 / 0.0751  | 0.00            | 0.00            | 0.00               | (703.88)                                     | 703.88          |
|  |                        |            |           | 3/31/2014     | 1/14/2014  | PURC       |                  | 25,000,000.00   | 25,087,890.63   | 128,107.73         | 0.00   | (25,215,998.36) |
| 696084 US TREASURY N/B                 | /BARCLAYS CAPITAL      | TRBD       |           |               |            |            | 1.2500 / 0.0481  |                 |                 |                    |  |                 |
|  |                        |            |           | 3/15/2014     | 1/14/2014  | PURC       |                  | 25,000,000.00   | 25,049,804.68   | 104,454.43         | 0.00   | (25,154,259.11) |
| 682033 TORONTO DOMINION BANK NY        | /TDSI                  | YCD        |           | 1/15/2014     | 1/15/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (5,250.00)                                   | 5,250.00        |
|  |                        |            |           | 1/15/2014     | 1/15/2014  | MAT        |                  | (15,000,000.00) | (15,000,000.00) | 0.00               | 0.00   | 15,000,000.00   |
| 693216 FHLB DISC CORP                  | /RBS GREENWICH CAPITAL | AGDN       |           |               |            |            | 0.0700 / 0.0700  |                 |                 |                    |  |                 |
|  |                        |            |           | 2/26/2014     | 1/15/2014  | SALE       |                  | (25,000,000.00) | (24,997,034.72) | 0.00               | (2,673.61)                                   | 24,999,708.33   |
| 693748 FREDDIE MAC                     | /TDSI                  | AGNF1      |           | 1/15/2014     | 1/15/2014  | INT        | 4.5000 / 0.0300  | 0.00            | 0.00            | 0.00               | (1,125,000.00)                               | 1,125,000.00    |
|  |                        |            |           | 1/15/2014     | 1/15/2014  | MAT        |                  | (50,000,000.00) | (51,124,361.00) | 0.00               | 1,124,361.00                                 | 50,000,000.00   |
| 693749 FREDDIE MAC                     | /TDSI                  | AGNF1      |           |               |            |            | 4.5000 / 0.0300  |                 |                 |                    |  |                 |
|  |                        |            |           | 1/15/2014     | 1/15/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (1,125,000.00)                               | 1,125,000.00    |
|  |                        |            |           | 1/15/2014     | 1/15/2014  | MAT        |                  | (50,000,000.00) | (51,124,361.00) | 0.00               | 1,124,361.00                                 | 50,000,000.00   |
| 696324 FED HM LN BK BD                 | /TDSI                  | AGN FLOAT1 |           |               |            |            | 0.1100 / 0.1100  |                 |                 |                    |  |                 |
|  |                        |            |           | 7/15/2014     | 1/15/2014  | PURC       |                  | 50,000,000.00   | 50,000,000.00   | 0.00               | 0.00   | (50,000,000.00) |
| 696328 MICROSOFT CORP                  | /BNP PARIBAS           | MTN        |           | 6/1/2014      | 1/15/2014  | PURC       | 2.9500 / 0.1815  | 8,215,000.00    | 8,300,797.46    | 29,619.64          | 0.00   | (8,330,417.10)  |
| 696329 US TREASURY N/B                 | /BARCLAY CAPITAL       | TRBD       |           |               |            |            | 0.2500 / 0.0618  |                 |                 |                    |  |                 |
|  |                        |            |           | 3/31/2014     | 1/15/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (101.51)                                     | 101.51          |
|  |                        |            |           | 3/31/2014     | 1/15/2014  | PURC       |                  | 25,000,000.00   | 25,009,765.63   | 18,473.76          | 0.00   | (25,028,239.39) |
| 696330 US TREASURY N/B                 | /BARCLAY CAPITAL       | TRBD       |           |               |            |            | 1.7500 / 0.0904  |                 |                 |                    |  |                 |
|  |                        |            |           | 3/31/2014     | 1/15/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (710.53)                                     | 710.53          |
|  |                        |            |           | 3/31/2014     | 1/15/2014  | PURC       |                  | 25,000,000.00   | 25,085,937.50   | 129,316.30         | 0.00   | (25,215,253.80) |
| 696568 FANNIE MAE                      | /TDSI                  | AGNF1      |           |               |            |            | 0.7500 / 0.1718  |                 |                 |                    |  |                 |

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|---------------------------------|----------------------------------|------------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|
| <b>Fund:</b>                    | <b>Educational Money Mkt Fnd</b> |            |           |               |            |            |                  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 12/19/2014    | 1/16/2014  | PURC       |                  | 500,000.00      | 502,952.25      | 0.00               | 0.00   | (502,952.25)    |
| 696570 US TREASURY N/B          | /MORGAN STANLEY                  | TRBD       |           |               |            |            | 0.2500 / 0.0785  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 3/31/2014     | 1/16/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (102.45)                                     | 102.45          |
|                                 |                                  |            |           | 3/31/2014     | 1/16/2014  | PURC       |                  | 25,000,000.00   | 25,008,789.05   | 18,646.42          | 0.00   | (25,027,435.47) |
| 659832 TORONTO DOMINION         | /TDSI                            | YCDF       |           |               |            |            | 0.2425 / 0.2425  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 6/17/2014     | 1/17/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (1,842.78)                                   | 1,842.78        |
| 665638 TORONTO DOMINION BANK NY | /TDSI                            | YCD        |           |               |            |            | 0.2200 / 0.2200  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 1/17/2014     | 1/17/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (16,683.33)                                  | 16,683.33       |
|                                 |                                  |            |           | 1/17/2014     | 1/17/2014  | MAT        |                  | (15,000,000.00) | (15,000,000.00) | 0.00               | 0.00   | 15,000,000.00   |
| 672682 ROYAL BANK OF CANADA NY  | /CRED SUIS SECURITIES            | YCDF       |           |               |            |            | 0.2863 / 0.2054  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 4/17/2014     | 1/17/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (6,900.00)                                   | 6,900.00        |
| 681056 FED HM LN BK BD          | /MORGAN STANLEY                  | CALLGOVAGY |           |               |            |            | 0.2500 / 0.2500  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 10/30/2014    | 1/17/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (12,500.00)                                  | 12,500.00       |
| 682799 FHLB DISC CORP           | /DEUTSCHE                        | AGDN       |           |               |            |            | 0.0950 / 0.0950  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 1/17/2014     | 1/17/2014  | MAT        |                  | (2,500,000.00)  | (2,499,465.63)  | 0.00               | (534.37)                                     | 2,500,000.00    |
| 696882 FED FARM CR BK           | /FTN FINANCIAL                   | CALLGOVAGY |           |               |            |            | 0.2100 / 0.2102  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 12/24/2014    | 1/17/2014  | PURC       |                  | 8,330,000.00    | 8,331,084.29    | 0.00               | 0.00   | (8,331,084.29)  |
| 672682 ROYAL BANK OF CANADA NY  | /CRED SUIS SECURITIES            | YCDF       |           |               |            |            | 0.2863 / 0.2054  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 4/17/2014     | 1/21/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (355.56)                                     | 355.56          |
| 680664 FHLB DISC CORP           | /BNP PARIBAS                     | AGDN       |           |               |            |            | 0.1400 / 0.1401  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 1/21/2014     | 1/21/2014  | MAT        |                  | (10,000,000.00) | (9,996,227.78)  | 0.00               | (3,772.22)                                   | 10,000,000.00   |
| 697100 US TREASURY N/B          | /BARCLAYS CAPITAL                | TRBD       |           |               |            |            | 1.7500 / 0.0691  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 3/31/2014     | 1/21/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (750.37)                                     | 750.37          |
|                                 |                                  |            |           | 3/31/2014     | 1/21/2014  | PURC       |                  | 25,000,000.00   | 25,080,078.13   | 136,567.68         | 0.00   | (25,216,645.81) |
| 635592 FED FARM CR BK           | /GOLDMAN SACHS                   | AGN FLOAT3 |           |               |            |            | 0.1660 / 0.1654  |                 |                 |                    |  |                 |
|                                 |                                  |            |           | 1/22/2014     | 1/22/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (19,139.73)                                  | 19,139.73       |
|                                 |                                  |            |           | 1/22/2014     | 1/22/2014  | MAT        |                  | (50,000,000.00) | (50,001,613.89) | 0.00               | 1,613.89                                     | 50,000,000.00   |

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|--|--------------------------|---------------------------|------------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|-----------------------------|-----------------|
|  |                          |                           |            |               |            |            |                  |                 |                 |                    |                             | (Gain) / Loss   |
| <b>Fund: Educational Money Mkt Fnd</b> |                          |                           |            |               |            |            |                  |                 |                 |                    |                             |                 |
| 697338                                 | TORONTO DOMINION BANK NY | /TDSI                     | YCD        |               |            |            | 0.1200 / 0.1200  |                 |                 |                    |                             |                 |
| 697339                                 | US TREASURY N/B          | /DEUTSCHE                 | TRBD       | 3/10/2014     | 1/22/2014  | PURC       | 1.7500 / 0.0652  | 25,000,000.00   | 25,000,000.00   | 0.00               | 0.00                        | (25,000,000.00) |
|  |                          |                           |            | 3/31/2014     | 1/22/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (757.01)                    | 757.01          |
|  |                          |                           |            | 3/31/2014     | 1/22/2014  | PURC       | 0.2500 / 0.0632  | 25,000,000.00   | 25,079,101.55   | 137,776.25         | 0.00                        | (25,216,877.80) |
| 697340                                 | US TREASURY N/B          | /DEUTSCHE                 | TRBD       | 3/31/2014     | 1/22/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (108.14)                    | 108.14          |
|  |                          |                           |            | 3/31/2014     | 1/22/2014  | PURC       |                  | 25,000,000.00   | 25,008,789.05   | 19,682.33          | 0.00                        | (25,028,471.38) |
| 689324                                 | FED HM LN BK BD          | /JEFFERIES & COMPANY      | AGNF1      |               |            |            | 0.2600 / 0.0550  |                 |                 |                    |                             |                 |
|  |                          |                           |            | 1/23/2014     | 1/23/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (58,500.00)                 | 58,500.00       |
|  |                          |                           |            | 1/23/2014     | 1/23/2014  | MAT        |                  | (45,000,000.00) | (45,055,126.95) | 0.00               | 55,126.95                   | 45,000,000.00   |
| 697658                                 | FANNIE MAE               | /BNP PARIBAS              | AGN FLOAT1 | 6/23/2014     | 1/23/2014  | PURC       | 0.3600 / 0.0979  | 10,100,000.00   | 10,114,089.50   | 0.00               | 0.00                        | (10,114,089.50) |
| 697663                                 | BERKSHIRE HATHAWAY INC   | /CITIGROUP GLOBAL MARKETS | MTN        |               |            |            | 5.1000 / 0.1801  |                 |                 |                    |                             |                 |
| 694105                                 | FED FARM CR BK           | /FTN FINANCIAL            | AGDN       | 7/15/2014     | 1/23/2014  | PURC       | 0.0300 / 0.0300  | 5,000,000.00    | 5,117,400.00    | 5,666.67           | 0.00                        | (5,123,066.67)  |
| 694106                                 | FHLB DISC CORP           | /JP MORGAN CHASE & CO     | AGDN       | 1/31/2014     | 1/24/2014  | SALE       |                  | (15,000,000.00) | (14,999,650.00) | 0.00               | (306.25)                    | 14,999,956.25   |
| 697904                                 | US TREASURY N/B          | /JEFFERIES & COMPANY      | TRBD       | 1/31/2014     | 1/24/2014  | SALE       | 0.0350 / 0.0350  |                 |                 |                    |                             |                 |
|  |                          |                           |            | 3/31/2014     | 1/24/2014  | INT        |                  | (25,000,000.00) | (24,999,319.44) | 0.00               | 14,999,338.88               | 9,999,980.56    |
|  |                          |                           |            | 3/31/2014     | 1/24/2014  | PURC       | 1.7500 / 0.1212  |                 |                 |                    |                             |                 |
|  |                          |                           |            | 3/31/2014     | 1/24/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (308.12)                    | 308.12          |
|  |                          |                           |            | 3/31/2014     | 1/24/2014  | PURC       |                  | 10,000,000.00   | 10,029,687.50   | 56,077.35          | 0.00                        | (10,085,764.85) |
| 697906                                 | US TREASURY N/B          | /CITIGROUP GLOBAL MARKETS | TBILL      |               |            |            | 0.0620 / 0.0620  |                 |                 |                    |                             |                 |
|  |                          |                           |            | 3/13/2014     | 1/24/2014  | PURC       |                  | 15,000,000.00   | 14,998,760.00   | 0.00               | 0.00                        | (14,998,760.00) |
| 697907                                 | US TREASURY N/B          | /BARCLAYS CAPITAL         | TBILL      |               |            |            | 0.0755 / 0.0755  |                 |                 |                    |                             |                 |
|  |                          |                           |            | 3/6/2014      | 1/24/2014  | PURC       |                  | 25,000,000.00   | 24,997,850.35   | 0.00               | 0.00                        | (24,997,850.35) |
| 693752                                 | FED FARM CR BK           | /NOMURA SECURITIES        | AGN FLOAT1 |               |            |            | 0.1046 / 0.1142  |                 |                 |                    |                             |                 |

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| Deal                  | Issuer                           | Broker     | Inst Type | Maturity Date | Trans Date | Trans Type | Coupon/ Yield(%) | Par Value       | Cost            | Purchased Interest | (Interest) Amort / (Accret) (Gain) / Loss | Settlement      |
|-----------------------|----------------------------------|------------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|---|-----------------|
| <b>Fund:</b>          | <b>Educational Money Mkt Fnd</b> |            |           |               |            |            |                  |                 |                 |                    |   |                 |
| 692534FHLB DISC CORP  | /JEFFERIES & COMPANY             | AGDN       |           | 3/26/2014     | 1/26/2014  | INT        | 0.0600 / 0.0600  | 0.00            | 0.00            | 0.00               | (1,351.08)                                | 1,351.08        |
| 693008FANNIE MAE      | /CASTLE OAK SECURITIES           | AGN FLOAT1 |           | 2/28/2014     | 1/27/2014  | SALE       | 0.3857 / 0.1529  | (35,217,000.00) | (35,213,126.13) | 0.00               | (2,496.49)                                | 35,215,622.62   |
| 693217FHLB DISC CORP  | /UBS FINANCIAL SERVICES          | AGDN       |           | 10/27/2014    | 1/27/2014  | INT        | 0.0750 / 0.0750  | 0.00            | 0.00            | 0.00               | (3,892.24)                                | 3,892.24        |
| 693224FED HM LN BK BD | /TDSI                            | AGN FLOAT1 |           | 2/28/2014     | 1/27/2014  | SALE       | 0.1150 / 0.1200  | (25,000,000.00) | (24,996,718.75) | 0.00               | (2,303.47)                                | 24,999,022.22   |
| 693456FNMA DISCOUNT   | /NOMURA SECURITIES               | AGDN       |           | 6/27/2014     | 1/27/2014  | INT        | 0.0450 / 0.0450  | 0.00            | 0.00            | 0.00               | (2,475.69)                                | 2,475.69        |
| 694495FED HM LN BK BD | /BNP PARIBAS                     | AGN FLOAT1 |           | 2/12/2014     | 1/27/2014  | SALE       | 0.1250 / 0.1025  | (25,000,000.00) | (24,998,625.00) | 0.00               | 11,998,740.56                             | 12,999,884.44   |
| 698217FANNIE MAE      | /JEFFERIES & COMPANY             | AGNF1      |           | 5/27/2014     | 1/27/2014  | INT        | 1.1250 / 0.1200  | 0.00            | 0.00            | 0.00               | (5,381.94)                                | 5,381.94        |
| 698220US TREASURY N/B | /DAIWA CAPITAL MARKETS           | TRBD       |           | 6/27/2014     | 1/27/2014  | PURC       | 1.7500 / 0.0609  | 1,700,000.00    | 1,708,702.45    | 0.00               | 0.00                                      | (1,708,702.45)  |
| 698221US TREASURY N/B | /DAIWA CAPITAL MARKETS           | TRBD       |           | 1/31/2014     | 1/27/2014  | PURC       | 1.7500 / 0.0609  | 50,000,000.00   | 50,009,174.50   | 427,989.13         | 0.00                                      | (50,437,163.63) |
| 698450US TREASURY N/B | /DEUTSCHE                        | TRBD       |           | 1/31/2014     | 1/27/2014  | PURC       | 1.8750 / 0.1415  | 5,993,000.00    | 5,994,099.66    | 51,298.78          | 0.00                                      | (6,045,398.44)  |
| 698451US TREASURY N/B | /JP MORGAN CHASE & CO            | TBILL      |           | 2/28/2014     | 1/28/2014  | PURC       | 0.1000 / 0.1000  | 25,000,000.00   | 25,037,109.38   | 194,233.43         | 0.00                                      | (25,231,342.81) |
| 680062FED HM LN BK BD | /FTN FINANCIAL                   | AGNF1      |           | 3/6/2014      | 1/28/2014  | PURC       | 0.3750 / 0.1400  | 15,000,000.00   | 14,998,458.33   | 0.00               | 0.00                                      | (14,998,458.33) |
| 685338FED HM LN BK BD | /FTN FINANCIAL                   | AGNF1      |           | 1/29/2014     | 1/29/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (13,125.00)                               | 13,125.00       |
|                       |                                  |            |           | 1/29/2014     | 1/29/2014  | MAT        |                  | (7,000,000.00)  | (7,010,098.08)  | 0.00               | 10,098.08                                 | 7,000,000.00    |

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|---------------------------------|----------------------------------|--------|-----------|---------------|------------|------------|------------------|-----------------|-----------------|--------------------|--|-----------------|
| <b>Fund:</b>                    | <b>Educational Money Mkt Fnd</b> |        |           |               |            |            |                  |                 |                 |                    |  |                 |
|                                 |                                  |        |           | 1/29/2014     | 1/29/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (6,928.13)                                   | 6,928.13        |
|                                 |                                  |        |           | 1/29/2014     | 1/29/2014  | MAT        | 0.3750 / 0.0702  | (3,695,000.00)  | (3,701,235.01)  | 0.00               | 6,235.01                                     | 3,695,000.00    |
| 688842 FED HM LN BK BD          | /BNP PARIBAS                     | AGNF1  |           | 1/29/2014     | 1/29/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (9,562.50)                                   | 9,562.50        |
|                                 |                                  |        |           | 1/29/2014     | 1/29/2014  | MAT        | 0.4000 / 0.0600  | (5,100,000.00)  | (5,108,994.70)  | 0.00               | 8,994.70                                     | 5,100,000.00    |
| 698775 FED FARM CR BK           | /RBC                             | AGNF1  |           | 2/13/2014     | 1/29/2014  | PURC       | 1.8750 / 0.1309  | 5,000,000.00    | 5,009,874.77    | 0.00               | 0.00   | (5,009,874.77)  |
| 698776 US TREASURY N/B          | /JP MORGAN CHASE & CO            | TRBD   |           | 2/28/2014     | 1/29/2014  | PURC       | 0.2500 / 0.0796  | 25,000,000.00   | 25,036,132.80   | 195,528.32         | 0.00   | (25,231,661.12) |
| 698777 US TREASURY N/B          | /RBC                             | TRBD   |           | 4/30/2014     | 1/29/2014  | PURC       | 5.0000 / 0.1002  | 15,000,000.00   | 15,006,445.31   | 9,323.20           | 0.00   | (15,015,768.51) |
| 677854 FREDDIE MAC              | /FTN FINANCIAL                   | AGNF1  |           | 1/30/2014     | 1/30/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (125,000.00)                                 | 125,000.00      |
|                                 |                                  |        |           | 1/30/2014     | 1/30/2014  | MAT        | 5.0000 / 0.0798  | (5,000,000.00)  | (5,123,218.33)  | 0.00               | 123,218.33                                   | 5,000,000.00    |
| 686114 FREDDIE MAC              | /BARCLAYS CAPITAL                | AGNF1  |           | 1/30/2014     | 1/30/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (250,000.00)                                 | 250,000.00      |
|                                 |                                  |        |           | 1/30/2014     | 1/30/2014  | MAT        | 5.0000 / 0.0413  | (10,000,000.00) | (10,248,273.33) | 0.00               | 248,273.33                                   | 10,000,000.00   |
| 693760 FREDDIE MAC              | /TDSI                            | AGNF1  |           | 1/30/2014     | 1/30/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (1,250,000.00)                               | 1,250,000.00    |
|                                 |                                  |        |           | 1/30/2014     | 1/30/2014  | MAT        | 0.0600 / 0.0600  | (50,000,000.00) | (51,248,234.67) | 0.00               | 1,248,234.67                                 | 50,000,000.00   |
| 694749 FREDDIE DISCOUNT         | /MORGAN STANLEY                  | AGDN   |           | 3/5/2014      | 1/30/2014  | SALE       | 0.1100 / 0.1100  | (10,000,000.00) | (9,999,050.00)  | 0.00               | (572.22)                                     | 9,999,622.22    |
| 691902 TORONTO DOMINION BANK NY | /TDSI                            | YCD    |           | 1/31/2014     | 1/31/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (3,284.72)                                   | 3,284.72        |
|                                 |                                  |        |           | 1/31/2014     | 1/31/2014  | MAT        | 1.7500 / 0.0609  | (25,000,000.00) | (25,000,000.00) | 0.00               | 0.00   | 25,000,000.00   |
| 698220 US TREASURY N/B          | /DAIWA CAPITAL MARKETS           | TRBD   |           | 1/31/2014     | 1/31/2014  | INT        |                  | 0.00            | 0.00            | 0.00               | (437,500.00)                                 | 437,500.00      |
|                                 |                                  |        |           | 1/31/2014     | 1/31/2014  | MAT        | 1.7500 / 0.0609  | (50,000,000.00) | (50,009,174.50) | 0.00               | 9,174.50                                     | 50,000,000.00   |
| 698221 US TREASURY N/B          | /DAIWA CAPITAL MARKETS           | TRBD   |           |               |            |            |                  |                 |                 |                    |  |                 |

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|--|--------------------------------|--------|-----------|---------------|------------|------------|---------------------|----------------|----------------|--------------------|---|----------------|------------|
| <b>Fund: Educational Money Mkt Fnd</b> |                                |        |           |               |            |            |                     |                |                |                    |   |                |            |
|  |                                |        |           | 1/31/2014     | 1/31/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (52,438.75)                                     | 52,438.75      |            |
|  |                                |        |           | 1/31/2014     | 1/31/2014  | MAT        |                     | (5,993,000.00) | (5,994,099.66) | 0.00               | 1,099.66  | 5,993,000.00   |            |
| <b>Sub Total:</b>                      |                                |        |           |               |            |            |                     |                |                |                    |   |                |            |
| <b>Fund: 283-John Wayne Airport</b>    |                                |        |           |               |            |            |                     |                |                |                    |   |                |            |
| 686673 FNMA DISCOUNT                   | /DEUTSCHE                      | AGDN   |           | 1/2/2014      | 1/2/2014   | MAT        | 0.1200 / 0.1200     |                | (500,000.00)   | (499,926.67)       | 0.00  | (73.33)        | 500,000.00 |
| 694030 FREDDIE<br>DISCOUNT             | /GOLDMAN<br>SACHS GROUP<br>INC | AGDN   |           |               |            |            | 0.0900 / 0.0900     |                |                |                    |   |                |            |
| 694113 FANNIE MAE                      | /NOMURA<br>SECURITIES          | AGNF1  |           | 3/17/2014     | 1/2/2014   | PURC       | 2.7500 / 0.2040     | 1,000,000.00   | 999,815.00     | 0.00               | 0.00  | (999,815.00)   |            |
| 694114 FED HM LN BK BD                 | /MORGAN<br>STANLEY             | AGNF1  |           | 3/13/2014     | 1/3/2014   | PURC       | 2.3750 / 0.0935     | 500,000.00     | 506,676.89     | 0.00               | 0.00  | (506,676.89)   |            |
| 694288 FED HM LN BK BD                 | /NOMURA<br>SECURITIES          | AGNF1  |           | 3/14/2014     | 1/3/2014   | PURC       | 2.3750 / 0.1866     | 600,000.00     | 607,014.58     | 0.00               | 0.00  | (607,014.58)   |            |
| 676824 FREDDIE MAC                     | /BNP PARIBAS                   | AGNF1  |           | 3/14/2014     | 1/3/2014   | PURC       | 2.5000 / 0.0712     | 250,000.00     | 252,876.99     | 0.00               | 0.00  | (252,876.99)   |            |
|  |                                |        |           | 1/7/2014      | 1/7/2014   | INT        |                     | 0.00           | 0.00           | 0.00               | (2,850.00)                                      | 2,850.00       |            |
|  |                                |        |           | 1/7/2014      | 1/7/2014   | MAT        |                     | (228,000.00)   | (230,801.61)   | 0.00               | 2,801.61  | 228,000.00     |            |
| 686109 FREDDIE MAC                     | /BNP PARIBAS                   | AGNF1  |           |               |            |            | 2.5000 / 0.0907     |                |                |                    |   |                |            |
|  |                                |        |           | 1/7/2014      | 1/7/2014   | INT        |                     | 0.00           | 0.00           | 0.00               | (625.00)  | 625.00         |            |
|  |                                |        |           | 1/7/2014      | 1/7/2014   | MAT        |                     | (50,000.00)    | (50,618.24)    | 0.00               | 618.24  | 50,000.00      |            |
| 695015 FED HM LN BK BD                 | /TDSI                          | AGNF1  |           |               |            |            | 2.3750 / 0.0964     |                |                |                    |   |                |            |
| 691690 FREDDIE MAC                     | /MORGAN<br>STANLEY             | AGNF1  |           | 3/14/2014     | 1/8/2014   | PURC       | 0.4500 / 0.0531     | 1,000,000.00   | 1,011,698.83   | 0.00               | 0.00  | (1,011,698.83) |            |
|  |                                |        |           |               |            |            |                     |                |                |                    |   |                |            |
|  |                                |        |           | 1/9/2014      | 1/9/2014   | INT        |                     | 0.00           | 0.00           | 0.00               | (3,791.25)                                      | 3,791.25       |            |
|  |                                |        |           | 1/9/2014      | 1/9/2014   | MAT        |                     | (1,685,000.00) | (1,688,736.49) | 0.00               | 3,736.49  | 1,685,000.00   |            |
| 695262 FANNIE MAE                      | /TDSI                          | AGNF1  |           |               |            |            | 2.7500 / 0.1133     |                |                |                    |   |                |            |
| 688865 BERKSHIRE<br>HATHAWAY INC       | /RBC                           | MTNF   |           | 3/13/2014     | 1/9/2014   | PURC       | 0.5736 / 0.1645     | 1,300,000.00   | 1,317,613.84   | 0.00               | 0.00  | (1,317,613.84) |            |
|  |                                |        |           |               |            |            |                     |                |                |                    |   |                |            |
|  |                                |        |           | 1/10/2014     | 1/10/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (1,465.87)                                      | 1,465.87       |            |
|  |                                |        |           | 1/10/2014     | 1/10/2014  | MAT        |                     | (1,000,000.00) | (1,000,738.23) | 0.00               | 738.23  | 1,000,000.00   |            |

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Transaction Date From 01-Jan-2014 To 31-Jan-2014

| Deal                                | Issuer                   | Broker                   | Inst Type  | Maturity Date | Trans Date | Trans Type | Coupon/<br>Yield(%) | Par Value      | Cost           | Purchased Interest | (Interest)<br>Amort / (Accret)<br>(Gain) / Loss | Settlement     |
|-------------------------------------|--------------------------|--------------------------|------------|---------------|------------|------------|---------------------|----------------|----------------|--------------------|---|----------------|
| <b>Fund: 283-John Wayne Airport</b> |                          |                          |            |               |            |            |                     |                |                |                    |   |                |
| 690842                              | BERKSHIRE HATHAWAY INC   | /TD SECURITIES           | MTNF       |               |            |            | 0.5736 / 0.2647     |                |                |                    |   |                |
|                                     |                          |                          |            | 1/10/2014     | 1/10/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (153.92)  | 153.92         |
|                                     |                          |                          |            | 1/10/2014     | 1/10/2014  | MAT        |                     | (105,000.00)   | (105,025.20)   | 0.00               | 25.20   | 105,000.00     |
| 692486                              | BERKSHIRE HATHAWAY INC   | /JP MORGAN CHASE & CO    | MTNF       |               |            |            | 0.5736 / 0.0935     |                |                |                    |   |                |
|                                     |                          |                          |            | 1/10/2014     | 1/10/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (894.18)  | 894.18         |
|                                     |                          |                          |            | 1/10/2014     | 1/10/2014  | MAT        |                     | (610,000.00)   | (610,146.40)   | 0.00               | 146.40  | 610,000.00     |
| 695510                              | US TREASURY N/B          | /UBS FINANCIAL SERVICES  | TRBD       |               |            |            | 0.2500 / 0.0737     |                |                |                    |   |                |
|                                     |                          |                          |            | 3/31/2014     | 1/10/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (5.81)  | 5.81           |
|                                     |                          |                          |            | 3/31/2014     | 1/10/2014  | PURC       |                     | 1,500,000.00   | 1,500,585.94   | 1,056.63           | 0.00  | (1,501,642.57) |
| 697900                              | FREDDIE MAC              | /BARCLAYS CAPITAL        | AGNZERO    |               |            |            | 0.1399 / 0.1399     |                |                |                    |   |                |
|                                     |                          |                          |            | 7/15/2014     | 1/14/2014  | PURC       |                     | 350,000.00     | 349,753.95     | 0.00               | 0.00  | (349,753.95)   |
| 681529                              | TORONTO DOMINION BANK NY | /TD SECURITIES           | YCD        |               |            |            | 0.1500 / 0.1500     |                |                |                    |   |                |
|                                     |                          |                          |            | 1/15/2014     | 1/15/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (430.00)  | 430.00         |
|                                     |                          |                          |            | 1/15/2014     | 1/15/2014  | MAT        |                     | (1,200,000.00) | (1,200,000.00) | 0.00               | 0.00  | 1,200,000.00   |
| 686106                              | FREDDIE MAC              | /BNP PARIBAS             | AGNF1      |               |            |            | 4.5000 / 0.0901     |                |                |                    |   |                |
|                                     |                          |                          |            | 1/15/2014     | 1/15/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (20,250.00)                                     | 20,250.00      |
|                                     |                          |                          |            | 1/15/2014     | 1/15/2014  | MAT        |                     | (900,000.00)   | (920,109.60)   | 0.00               | 20,109.60                                       | 900,000.00     |
| 696325                              | FREDDIE MAC              | /NOMURA SECURITIES       | AGNF1      |               |            |            | 1.3750 / 0.0722     |                |                |                    |   |                |
|                                     |                          |                          |            | 2/25/2014     | 1/15/2014  | PURC       |                     | 525,000.00     | 528,565.92     | 0.00               | 0.00  | (528,565.92)   |
| 696326                              | FED FARM CR BK           | /NOMURA SECURITIES       | AGNF1      |               |            |            | 4.9500 / 0.1281     |                |                |                    |   |                |
|                                     |                          |                          |            | 4/7/2014      | 1/15/2014  | PURC       |                     | 615,000.00     | 630,037.37     | 0.00               | 0.00  | (630,037.37)   |
| 696327                              | FREDDIE MAC              | /NOMURA SECURITIES       | AGNF1      |               |            |            | 1.0000 / 0.1455     |                |                |                    |   |                |
|                                     |                          |                          |            | 7/30/2014     | 1/15/2014  | PURC       |                     | 480,000.00     | 484,420.00     | 0.00               | 0.00  | (484,420.00)   |
| 664899                              | FED HM LN BK BD          | /GOLDMAN SACHS GROUP INC | AGN FLOAT1 |               |            |            | 0.1119 / 0.1219     |                |                |                    |   |                |
|                                     |                          |                          |            | 1/16/2014     | 1/16/2014  | INT        |                     | 0.00           | 0.00           | 0.00               | (74.91)   | 74.91          |
|                                     |                          |                          |            | 1/16/2014     | 1/16/2014  | MAT        |                     | (1,000,000.00) | (999,950.00)   | 0.00               | (50.00)   | 1,000,000.00   |
| 696569                              | FANNIE MAE               | /TDSI                    | AGNF1      |               |            |            | 0.7500 / 0.1718     |                |                |                    |   |                |

Deals [Transaction Type] = SE

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**Transaction Date From 01-Jan-2014 To 31-Jan-2014**

| Deal                            | Issuer                        | Broker     | Inst Type | Maturity Date | Trans Date | Trans Type | Coupon/ Yield(%) | Par Value      | Cost           | Purchased Interest | (Interest) Amort / (Accret) (Gain) / Loss | Settlement     |
|---------------------------------|-------------------------------|------------|-----------|---------------|------------|------------|------------------|----------------|----------------|--------------------|---|----------------|
| <b>Fund:</b>                    | <b>283-John Wayne Airport</b> |            |           |               |            |            |                  |                |                |                    |   |                |
| 696883 FREDDIE MAC              | /JP MORGAN CHASE & CO         | AGNF1      |           | 12/19/2014    | 1/16/2014  | PURC       | 2.1750 / 0.0500  | 500,000.00     | 502,952.25     | 0.00               | 0.00                                      | (502,952.25)   |
| 696884 MICROSOFT CORP           | /TD SECURITIES                | MTN        |           | 2/19/2014     | 1/17/2014  | PURC       | 2.9500 / 0.2579  | 717,000.00     | 724,764.16     | 0.00               | 0.00                                      | (724,764.16)   |
| 697098 FED FARM CR BK           | /FTN FINANCIAL                | AGNF1      |           | 6/1/2014      | 1/17/2014  | PURC       | 4.8000 / 0.1510  | 60,000.00      | 60,600.00      | 226.17             | 0.00                                      | (60,826.17)    |
| 697099 FED FARM CR BK           | /FTN FINANCIAL                | AGNF1      |           | 7/28/2014     | 1/21/2014  | PURC       | 3.0800 / 0.1500  | 165,000.00     | 172,787.45     | 0.00               | 0.00                                      | (172,787.45)   |
| 635593 FED FARM CR BK           | /GOLDMAN SACHS                | AGN FLOAT3 |           | 7/7/2014      | 1/21/2014  | PURC       | 0.1660 / 0.1654  | 150,000.00     | 152,204.07     | 0.00               | 0.00                                      | (152,204.07)   |
| 697337 FED HM LN BK BD          | /NOMURA SECURITIES            | AGNF1      |           | 1/22/2014     | 1/22/2014  | INT        |                  | 0.00           | 0.00           | 0.00               | (535.91)                                  | 535.91         |
| 697664 BERKSHIRE HATHAWAY INC   | /CITIGROUP GLOBAL MARKETS     | MTN        |           | 1/22/2014     | 1/22/2014  | MAT        | 5.2500 / 0.1341  | (1,400,000.00) | (1,400,045.19) | 0.00               | 45.19                                     | 1,400,000.00   |
| 660957 ROYAL BANK OF CANADA NY  | /RBC                          | YCDF       |           | 6/18/2014     | 1/22/2014  | PURC       | 5.1000 / 0.1801  | 400,000.00     | 410,275.33     | 0.00               | 0.00                                      | (410,275.33)   |
| 689328 FHLB DISC CORP           | /BANK OF AMERICA              | AGDN       |           | 7/15/2014     | 1/23/2014  | PURC       | 0.3030 / 0.3030  | 1,000,000.00   | 1,023,480.00   | 1,133.33           | 0.00                                      | (1,024,613.33) |
| 677356 TORONTO DOMINION BANK NY | /TDSI                         | YCD        |           | 6/24/2014     | 1/24/2014  | INT        | 0.1000 / 0.1000  | 0.00           | 0.00           | 0.00               | (235.95)                                  | 235.95         |
| 698218 FANNIE MAE               | /JEFFERIES & COMPANY          | AGNF1      |           | 1/24/2014     | 1/24/2014  | MAT        | 0.1500 / 0.1500  | (106,000.00)   | (105,985.28)   | 0.00               | (14.72)                                   | 106,000.00     |
| 697098 FED FARM CR BK           | /FTN FINANCIAL                | AGNF1      |           | 1/27/2014     | 1/27/2014  | INT        |                  | 0.00           | 0.00           | 0.00               | (516.67)                                  | 516.67         |
|                                 |                               |            |           | 1/27/2014     | 1/27/2014  | MAT        |                  | (1,000,000.00) | (1,000,000.00) | 0.00               | 0.00                                      | 1,000,000.00   |
| 697098 FED FARM CR BK           | /FTN FINANCIAL                | AGNF1      |           | 6/27/2014     | 1/27/2014  | PURC       | 4.8000 / 0.1510  | 800,000.00     | 804,095.27     | 0.00               | 0.00                                      | (804,095.27)   |
|                                 |                               |            |           | 7/28/2014     | 1/28/2014  | INT        |                  | 0.00           | 0.00           | 0.00               | (3,960.00)                                | 3,960.00       |

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Transaction Date From 01-Jan-2014 To 31-Jan-2014

| Deal                                   | Issuer                 | Broker  | Inst Type | Maturity Date | Trans Date | Trans Type | Coupon/ Yield(%)    | Par Value           | Cost                | Purchased Interest | (Interest) Amort / (Accret)<br>(Gain) / Loss | Settlement       |
|--|------------------------|---------|-----------|---------------|------------|------------|---------------------|---------------------|---------------------|--------------------|--|------------------|
| <b>Fund: 283-John Wayne Airport</b>    |                        |         |           |               |            |            |                     |                     |                     |                    |  |                  |
| 673656 FANNIE MAE                      | /CASTLE OAK SECURITIES | AGNZERO |           |               |            |            | 0.1832 / 0.1832     |                     |                     |                    |  |                  |
| 679317 FED HM LN BK BD                 | /BARCLAYS CAPITAL      | AGNF1   |           | 7/5/2014      | 1/29/2014  | SALE       | 0.3750 / 0.0778     | (1,305,000.00)      | (1,303,003.35)      | 0.00               | 803,323.35                                   | 499,680.00       |
| 686107 FED HM LN BK BD                 | /BNP PARIBAS           | AGNF1   |           | 1/29/2014     | 1/29/2014  | INT        |                     | 0.00                | 0.00                | 0.00               | (1,875.00)                                   | 1,875.00         |
|  |                        |         |           | 1/29/2014     | 1/29/2014  | MAT        | 0.3750 / 0.0900     | (1,000,000.00)      | (1,001,628.33)      | 0.00               | 1,628.33                                     | 1,000,000.00     |
| 689329 FNMA DISCOUNT                   | /BNP PARIBAS           | AGDN    |           | 1/29/2014     | 1/29/2014  | INT        | 0.1000 / 0.1000     | 0.00                | 0.00                | 0.00               | (675.00)                                     | 675.00           |
|  |                        |         |           | 1/29/2014     | 1/29/2014  | MAT        |                     | (360,000.00)        | (360,607.38)        | 0.00               | 607.38                                       | 360,000.00       |
| 698773 FANNIE MAE                      | /DEUTSCHE              | AGNF1   |           | 6/27/2014     | 1/29/2014  | PURC       | 1.1250 / 0.1151     | 985,000.00          | 990,068.81          | 0.00               | 0.00   | (990,068.81)     |
| 686113 FREDDIE MAC                     | /BARCLAYS CAPITAL      | AGNF1   |           |               |            |            | 5.0000 / 0.0798     |                     |                     |                    |  |                  |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | INT        |                     | 0.00                | 0.00                | 0.00               | (50,000.00)                                  | 50,000.00        |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | MAT        |                     | (2,000,000.00)      | (2,049,654.67)      | 0.00               | 49,654.67                                    | 2,000,000.00     |
| 689087 FREDDIE MAC                     | /TDSI                  | AGNF1   |           |               |            |            | 5.0000 / 0.1724     |                     |                     |                    |  |                  |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | INT        |                     | 0.00                | 0.00                | 0.00               | (3,875.00)                                   | 3,875.00         |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | MAT        |                     | (155,000.00)        | (158,831.63)        | 0.00               | 3,831.63                                     | 155,000.00       |
| 689327 FREDDIE MAC                     | /BARCLAYS CAPITAL      | AGNF1   |           |               |            |            | 5.0000 / 0.0702     |                     |                     |                    |  |                  |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | INT        |                     | 0.00                | 0.00                | 0.00               | (27,250.00)                                  | 27,250.00        |
|  |                        |         |           | 1/30/2014     | 1/30/2014  | MAT        |                     | (1,090,000.00)      | (1,117,128.04)      | 0.00               | 27,128.04                                    | 1,090,000.00     |
| 696327 FREDDIE MAC                     | /NOMURA SECURITIES     | AGNF1   |           |               |            |            | 1.0000 / 0.1455     |                     |                     |                    |  |                  |
|  |                        |         |           | 7/30/2014     | 1/30/2014  | INT        |                     | 0.00                | 0.00                | 0.00               | (2,400.00)                                   | 2,400.00         |
| 699004 US TREASURY N/B                 | /JEFFERIES & COMPANY   | TRBD    |           |               |            |            | 1.8750 / 0.0708     |                     |                     |                    |  |                  |
|  |                        |         |           | 2/28/2014     | 1/30/2014  | PURC       |                     | 1,700,000.00        | 1,702,457.03        | 13,383.98          | 0.00   | (1,715,841.01)   |
| 699005 FED FARM CR BK                  | /NOMURA SECURITIES     | AGNF1   |           |               |            |            | 0.1500 / 0.0600     |                     |                     |                    |  |                  |
|  |                        |         |           | 2/13/2014     | 1/30/2014  | PURC       |                     | 375,000.00          | 375,272.50          | 0.00               | 0.00   | (375,272.50)     |
| <b>Sub Total:</b>                      |                        |         |           |               |            |            |                     | <b>(882,000.00)</b> | <b>(854,895.69)</b> | <b>15,800.11</b>   | <b>792,367.40</b>                            | <b>46,728.18</b> |
| <b>Fund: 15B-Housing 99A &amp; 99B</b> |                        |         |           |               |            |            |                     |                     |                     |                    |  |                  |
| 383458 GINNIE MAE                      | /                      | MBS     |           |               |            |            | 6.2500 / 1,031.960% |                     |                     |                    |  |                  |

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**Transaction Date From 01-Jan-2014 To 31-Jan-2014**

**Grand Total:**

(465,195,886.82)

(467,376,408.94)

2,582,940.83

250,147,334.47

214,384,689.67

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**MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT**

For 01-Jan-2014 to 31-Jan-2014

| Cashflow Date   | Transaction Description | D.O. No. | Instrument               | Amount                  | Deposit Slip Code | Counterparty                 | Deal No |
|---|-------------------------|----------|--------------------------|-------------------------|-------------------|------------------------------|---------|
| <b>AIM#51102-692 INVESCO STIC GOVERNMENT &amp; AGENCY</b> |                         |          |                          |                         |                   |                              |         |
| 1/2/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (110,905,231.00)        | 3815              | INVESCO STIC PRIME PORTFOLIO | 693814  |
| 1/3/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (25,390,006.00)         | 4090              | INVESCO STIC PRIME PORTFOLIO | 694089  |
| 1/7/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 8,265,703.00            | 4536              | INVESCO STIC PRIME PORTFOLIO | 694535  |
| 1/8/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (902,159.00)            | 4806              | INVESCO STIC PRIME PORTFOLIO | 694805  |
| 1/9/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (68,000,000.00)         | 5257              | INVESCO STIC PRIME PORTFOLIO | 695256  |
| 1/10/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 15,168,409.00           | 5299              | INVESCO STIC PRIME PORTFOLIO | 695298  |
| 1/10/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 125,025,200.00          | 5507              | INVESCO STIC PRIME PORTFOLIO | 695506  |
| 1/13/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 15,786,518.00           | 5565              | INVESCO STIC PRIME PORTFOLIO | 695564  |
| 1/14/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (100,000,000.00)        | 6066              | INVESCO STIC PRIME PORTFOLIO | 696065  |
| 1/14/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (56,000,000.00)         | 6070              | INVESCO STIC PRIME PORTFOLIO | 696069  |
| 1/15/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 51,717,817.00           | 6307              | INVESCO STIC PRIME PORTFOLIO | 696306  |
| 1/16/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (33,756,846.00)         | 6556              | INVESCO STIC PRIME PORTFOLIO | 696555  |
| 1/17/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (18,180,000.00)         | 6632              | INVESCO STIC PRIME PORTFOLIO | 696631  |
| 1/27/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 25,000,000.00           | 8009              | INVESCO STIC PRIME PORTFOLIO | 698008  |
| 1/28/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (6,063,391.00)          | 8250              | INVESCO STIC PRIME PORTFOLIO | 698249  |
| 1/29/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (18,900,000.00)         | 8761              | INVESCO STIC PRIME PORTFOLIO | 698760  |
| <b>Sub Total Amount Per Account:</b>                      |                         |          |                          | <b>(197,133,986.00)</b> |                   |                              |         |

| Cashflow Date   | Transaction Description | D.O. No. | Instrument               | Amount                  | Deposit Slip Code | Counterparty                 | Deal No |
|---|-------------------------|----------|--------------------------|-------------------------|-------------------|------------------------------|---------|
| <b>AIM#51103-694 INVESCO STIC GOVERNMENT &amp; AGENCY</b> |                         |          |                          |                         |                   |                              |         |
| 1/2/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (77,131,977.00)         | 3817              | INVESCO STIC PRIME PORTFOLIO | 693816  |
| 1/3/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (7,422,743.00)          | 4092              | INVESCO STIC PRIME PORTFOLIO | 694091  |
| 1/6/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (42,000,000.00)         | 4316              | INVESCO STIC PRIME PORTFOLIO | 694315  |
| <b>Sub Total Amount Per Account:</b>                      |                         |          |                          | <b>(126,554,720.00)</b> |                   |                              |         |

| Cashflow Date                                      | Transaction Description | D.O. No. | Instrument               | Amount         | Deposit Slip Code | Counterparty                      | Deal No |
|--|-------------------------|----------|--------------------------|----------------|-------------------|-----------------------------------|---------|
| <b>MORGAN 283 MORGAN STANLEY GOVT 8302-JWA MMF</b> |                         |          |                          |                |                   |                                   |         |
| 1/2/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (499,815.00)   | 3819              | MORGAN STANLEY INST LIQUIDITY FUN | 693818  |
| 1/3/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (1,366,568.46) | 4094              | MORGAN STANLEY INST LIQUIDITY FUN | 694093  |
| 1/7/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 281,475.61     | 4538              | MORGAN STANLEY INST LIQUIDITY FUN | 694537  |
| 1/8/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (1,011,698.83) | 4808              | MORGAN STANLEY INST LIQUIDITY FUN | 694807  |
| 1/9/2014   | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 371,177.41     | 5251              | MORGAN STANLEY INST LIQUIDITY FUN | 695250  |
| 1/10/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 215,877.21     | 5301              | MORGAN STANLEY INST LIQUIDITY FUN | 695300  |
| 1/14/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (349,753.95)   | 5969              | MORGAN STANLEY INST LIQUIDITY FUN | 695968  |
| 1/15/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 477,656.71     | 6309              | MORGAN STANLEY INST LIQUIDITY FUN | 696308  |
| 1/16/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 497,403.91     | 6558              | MORGAN STANLEY INST LIQUIDITY FUN | 696557  |
| 1/16/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (281.25)       | 6564              | MORGAN STANLEY INST LIQUIDITY FUN | 696563  |
| 1/17/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (785,590.33)   | 6634              | MORGAN STANLEY INST LIQUIDITY FUN | 696633  |
| 1/21/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (324,991.52)   | 7087              | MORGAN STANLEY INST LIQUIDITY FUN | 697086  |
| 1/22/2014  | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 990,260.58     | 7148              | MORGAN STANLEY INST LIQUIDITY FUN | 697147  |

**County of Orange  
Treasurer-Tax Collector's Office**

**MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT**

For 01-Jan-2014 to 31-Jan-2014

| Cashflow Date                        | Transaction Description | D.O. No. | Instrument               | Amount           | Deposit Slip Code | Counterparty                      | Deal No |
|--------------------------------------|-------------------------|----------|--------------------------|------------------|-------------------|-----------------------------------|---------|
| 1/23/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (1,024,613.33)   | 7648              | MORGAN STANLEY INST LIQUIDITY FUN | 697647  |
| 1/24/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 106,235.95       | 7895              | MORGAN STANLEY INST LIQUIDITY FUN | 697894  |
| 1/27/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 196,421.40       | 8003              | MORGAN STANLEY INST LIQUIDITY FUN | 698002  |
| 1/28/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 3,960.00         | 8252              | MORGAN STANLEY INST LIQUIDITY FUN | 698251  |
| 1/29/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 1,032,161.19     | 8763              | MORGAN STANLEY INST LIQUIDITY FUN | 698762  |
| 1/30/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 1,247,411.49     | 8990              | MORGAN STANLEY INST LIQUIDITY FUN | 698989  |
| 1/30/2014                            | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (10,000.00)      | 8996              | MORGAN STANLEY INST LIQUIDITY FUN | 698995  |
| <b>Sub Total Amount Per Account:</b> |                         |          |                          | <b>46,728.79</b> |                   |                                   |         |

|                                      |  |  |                          |                         |      |                                   |        |
|--------------------------------------|--|--|--------------------------|-------------------------|------|-----------------------------------|--------|
| <b>MORGAN 692</b>                    | <b>MORGAN STANLEY GOVT 8302-COUNTY MMF</b> |  |                          |                         |      |                                   |        |
| 1/2/2014                             | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (15,000,000.00)         | 3823 | MORGAN STANLEY INST LIQUIDITY FUN | 693822 |
| 1/6/2014                             | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (6,583,587.00)          | 4320 | MORGAN STANLEY INST LIQUIDITY FUN | 694319 |
| 1/9/2014                             | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (21,021,297.00)         | 5255 | MORGAN STANLEY INST LIQUIDITY FUN | 695254 |
| 1/13/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 5,000,000.00            | 5569 | MORGAN STANLEY INST LIQUIDITY FUN | 695568 |
| 1/14/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (103,051,911.00)        | 5974 | MORGAN STANLEY INST LIQUIDITY FUN | 695973 |
| 1/14/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 56,000,000.00           | 6068 | MORGAN STANLEY INST LIQUIDITY FUN | 696067 |
| 1/15/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 10,000,000.00           | 6313 | MORGAN STANLEY INST LIQUIDITY FUN | 696312 |
| 1/16/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (5,000,000.00)          | 6562 | MORGAN STANLEY INST LIQUIDITY FUN | 696561 |
| 1/17/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (19,756,448.00)         | 6638 | MORGAN STANLEY INST LIQUIDITY FUN | 696637 |
| 1/21/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (11,930,166.00)         | 7091 | MORGAN STANLEY INST LIQUIDITY FUN | 697090 |
| 1/22/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 4,219,105.00            | 7152 | MORGAN STANLEY INST LIQUIDITY FUN | 697151 |
| 1/23/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (18,518,380.00)         | 7652 | MORGAN STANLEY INST LIQUIDITY FUN | 697651 |
| 1/24/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 4,687,301.00            | 7899 | MORGAN STANLEY INST LIQUIDITY FUN | 697898 |
| 1/27/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 67,299,611.00           | 8007 | MORGAN STANLEY INST LIQUIDITY FUN | 698006 |
| 1/27/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (25,000,000.00)         | 8011 | MORGAN STANLEY INST LIQUIDITY FUN | 698010 |
| 1/29/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (15,578,580.00)         | 8767 | MORGAN STANLEY INST LIQUIDITY FUN | 698766 |
| 1/30/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | (43,279,332.00)         | 8994 | MORGAN STANLEY INST LIQUIDITY FUN | 698993 |
| 1/31/2014                            | ACTUAL CASHFLOW                            |  | Money Market Mutual Fund | 29,730,250.00           | 9269 | MORGAN STANLEY INST LIQUIDITY FUN | 699268 |
| <b>Sub Total Amount Per Account:</b> |  |  |                          | <b>(107,783,434.00)</b> |      |                                   |        |

|                   |   |  |                          |                 |      |                                   |        |
|-------------------|---|--|--------------------------|-----------------|------|-----------------------------------|--------|
| <b>MORGAN 694</b> | <b>MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF</b> |  |                          |                 |      |                                   |        |
| 1/2/2014          | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (15,000,000.00) | 3821 | MORGAN STANLEY INST LIQUIDITY FUN | 693820 |
| 1/6/2014          | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (12,511,621.00) | 4318 | MORGAN STANLEY INST LIQUIDITY FUN | 694317 |
| 1/7/2014          | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (37,551,685.00) | 4540 | MORGAN STANLEY INST LIQUIDITY FUN | 694539 |
| 1/8/2014          | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (25,149,596.00) | 4810 | MORGAN STANLEY INST LIQUIDITY FUN | 694809 |
| 1/9/2014          | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | 10,909,652.00   | 5253 | MORGAN STANLEY INST LIQUIDITY FUN | 695252 |
| 1/10/2014         | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (22,291,653.00) | 5303 | MORGAN STANLEY INST LIQUIDITY FUN | 695302 |
| 1/13/2014         | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | (9,578,038.00)  | 5567 | MORGAN STANLEY INST LIQUIDITY FUN | 695566 |
| 1/14/2014         | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | 31,180,534.00   | 5971 | MORGAN STANLEY INST LIQUIDITY FUN | 695970 |
| 1/15/2014         | ACTUAL CASHFLOW                                 |  | Money Market Mutual Fund | 33,383,774.00   | 6311 | MORGAN STANLEY INST LIQUIDITY FUN | 696310 |

County of Orange  
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-Jan-2014 to 31-Jan-2014

| Cashflow Date | Transaction Description | D.O. No. | Instrument               | Amount           | Deposit Slip Code | Counterparty                      | Deal No |
|---------------|-------------------------|----------|--------------------------|------------------|-------------------|-----------------------------------|---------|
| 1/16/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (31,221,090.00)  | 6560              | MORGAN STANLEY INST LIQUIDITY FUN | 696559  |
| 1/17/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 6,701,869.00     | 6636              | MORGAN STANLEY INST LIQUIDITY FUN | 696635  |
| 1/21/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (21,002,363.00)  | 7089              | MORGAN STANLEY INST LIQUIDITY FUN | 697088  |
| 1/22/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (30,913,797.00)  | 7150              | MORGAN STANLEY INST LIQUIDITY FUN | 697149  |
| 1/23/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 23,764,626.00    | 7650              | MORGAN STANLEY INST LIQUIDITY FUN | 697649  |
| 1/24/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (35,884,752.00)  | 7897              | MORGAN STANLEY INST LIQUIDITY FUN | 697896  |
| 1/27/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 3,093,071.00     | 8005              | MORGAN STANLEY INST LIQUIDITY FUN | 698004  |
| 1/28/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (48,300,796.00)  | 8254              | MORGAN STANLEY INST LIQUIDITY FUN | 698253  |
| 1/29/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 96,160,249.00    | 8765              | MORGAN STANLEY INST LIQUIDITY FUN | 698764  |
| 1/30/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | 59,138,431.00    | 8992              | MORGAN STANLEY INST LIQUIDITY FUN | 698991  |
| 1/31/2014     | ACTUAL CASHFLOW         |          | Money Market Mutual Fund | (100,542,050.00) | 9266              | MORGAN STANLEY INST LIQUIDITY FUN | 699264  |

Sub Total Amount Per Account: (125,615,235.00)

Total Amount : (557,040,646.21)

ORANGE COUNTY  
AUDITOR-CONTROLLER  
INTERNAL AUDIT

**CONTINUOUS COMPLIANCE  
AUDITING OF THE  
TREASURY INVESTMENT  
PORTFOLIO  
FOR THE QUARTER  
ENDED SEPTEMBER 2013**



**Job Number 1134  
Report Date: January 21, 2014**



O R A N G E C O U N T Y  
**AUDITOR-CONTROLLER**  
INTERNAL AUDIT

**Jan E. Grimes**  
**Orange County Auditor-Controller**



|                             |                       |
|-----------------------------|-----------------------|
| <b>Nancy N. Ishida, CPA</b> | <b>Audit Manager</b>  |
| <b>Richard Son</b>          | <b>Senior Auditor</b> |
| <b>Lydia Fung</b>           | <b>Intern</b>         |

**Hall of Finance and Records**  
**12 Civic Center Plaza, Room 200**  
**Santa Ana, CA 92701**

Orange County Web Site  
<http://ocgov.com/gov/>



## ORANGE COUNTY AUDITOR-CONTROLLER

HALL OF RECORDS  
12 CIVIC CENTER PLAZA, ROOM 200  
POST OFFICE BOX 567  
SANTA ANA, CALIFORNIA 92702-0567

(714) 834-2450      FAX: (714) 834-2569

[www.ac.ocgov.com](http://www.ac.ocgov.com)

JAN E. GRIMES, CPA  
AUDITOR-CONTROLLER

DENISE STECKLER  
CHIEF DEPUTY AUDITOR-CONTROLLER

PHILLIP T. DAIGNEAU  
DIRECTOR  
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA  
DIRECTOR  
PROPERTY TAX

VICTORIA ROSS, CPA  
DIRECTOR  
CENTRAL ACCOUNTING OPERATIONS

TONYA BURNETT  
DIRECTOR  
SATELLITE ACCOUNTING OPERATIONS

January 21, 2014

Job No. 1134

TO:                  Members, Treasury Oversight Committee  
  
SUBJECT:          Continuous Compliance Auditing of the Treasury Investment Portfolio  
For the Quarter Ended September 2013

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We have completed the continuous compliance auditing of the Treasury investment portfolio for the quarter ended September 2013. The purpose of our engagement was to determine whether the Orange County Money Market Fund, Educational Money Market Fund, John Wayne Airport Investment Pool, and Extended Fund managed by the Orange County Treasurer's Office were in compliance with certain provisions specified in the Investment Policy Statement (IPS) and that portfolio non-compliance including technical incidents were properly reported in the Treasurer's Monthly Investment Reports for July, August, and September 2013.

We are continuing our portfolio continuous compliance auditing at the request of the Treasury Oversight Committee. Our continuous auditing is designed to provide assurance to the Board of Supervisors, the County Executive Officer, Treasury Oversight Committee, and other stakeholders that the Treasury investment portfolio is in compliance with specific provisions of the IPS and that non-compliance deficiencies or technical incidents and required disclosures are properly reported.

Our compliance procedures included obtaining a daily electronic download of the investment portfolio from the Treasurer's Quantum system, judgmentally selecting 10 business days for testing for each month, importing the selected downloads into computer-assisted audit technique software ACL for purposes of performing calculations, and validating that investment purchases were in compliance with the IPS by reviewing and testing supporting documentation. In conducting our procedures, we examined the following days in July: 1, 5, 9, 11, 15, 18, 23, 26, 29, and 31; August: 1, 5, 7, 13, 15, 16, 20, 23, 27, and 30; and September: 3, 6, 10, 12, 16, 19, 23, 25, 27, and 30.

Based on our continuous compliance auditing for the selected dates, **no compliance deficiencies were identified**. When applicable, our report also includes information regarding Treasury policy pertaining to the reporting of technical incidents in the monthly investment report. The

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Treasurer defines a technical incident as an event, other than the purchase of a security, which causes an IPS limit to be exceeded. The most common cause of a technical incident is when the total investment pool holdings decrease causing the relative percentage of holdings to increase. The following lists the procedures performed and results achieved from the compliance continuous auditing procedures:

1. **Authorized Investments (IPS Section VI, VII, and VIII):** We judgmentally selected a sample of 30 investments representing each pool. The selected sample consists of investments purchased on the 30 business days selected for review from July through September 2013. For the sample selected, we independently confirmed that the investments conform to authorized investment requirements in accordance with the IPS. We also confirmed that the Treasurer used issuers and brokers who were on the Treasurer's authorized lists.

**Results:** We found no exceptions.

2. **Diversification Compliance (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios met the diversification limits for investment types in accordance with the IPS.

**Results:** We found no exceptions.

3. **Weighted Average Maturity (WAM) Limitations (IPS Section VIII.3):** We performed calculations to determine that WAM did not exceed 60 days for the Money Market Funds in accordance with the IPS.

**Results:** We found no exceptions.

4. **Maximum Maturity Limitations (IPS Section VIII.3):** We confirmed that the maximum maturity of any portfolio instrument purchased did not exceed 13 months (397 days) for the Money Market Fund and 5 years (1,826 days) for the Extended Fund in accordance with the IPS.

**Results:** We found no exceptions.

5. **Investment Type Maximum Maturity Limitations (IPS Section VIII.1):** We confirmed that the maximum maturity of commercial paper, banker's acceptances, or repurchase agreements purchased did not exceed 270 days for commercial paper, 180 days for banker's acceptances, or 1 year (365 days) for repurchase agreements in accordance with the IPS.

**Results:** We found no exceptions.



*Continuous Compliance Auditing of the Treasury Investment Portfolio For the Quarter Ended September 2013*

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6. **Issuer Limitations (IPS Section VIII.2):** We performed calculations to determine that the Money Market and Extended Fund portfolios did not exceed the investment limits for issuers in accordance with the IPS.

**Results:** We found no exceptions.

7. **Financial Reporting (IPS Section XXI):** We confirmed that the July 31, 2013, August 31, 2013, and September 30, 2013 Treasurer's Monthly Investment Reports included all statements of portfolio non-compliance including technical incidents in accordance with the IPS.

**Results:**

*Review of "Investment Policy Compliance Summary"*

The Treasurer's Monthly Investment Report includes an "Investment Policy Compliance Summary" to disclose non-compliance issues that occurred during the month. The Treasurer's "Investment Policy Compliance Summary" for July, August, and September reported no compliance issues.

*Technical Incidents*

Although the Treasurer's IPS does not require technical incidents that occurred during the month to be reported in the Treasurer's Monthly Investment Report, it is Treasury policy to report the details of technical incidents outstanding at month end in the "Investment Policy Compliance Summary." In our sample selection, we did not observe any technical incidents.

Please let me know if you have any questions regarding our continuous auditing procedures.

Nancy N. Ishida, CPA  
Audit Manager

cc: Members, Board of Supervisors  
Members, Audit Oversight Committee  
Shari L. Freidenrich, Treasurer-Tax Collector  
Jan E. Grimes, Auditor-Controller  
Michael B. Giancola, County Executive Officer  
Denise Steckler, Chief Deputy Auditor-Controller  
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector  
Ginika Ezinwa, Accounting/Compliance Manager, Treasurer-Tax Collector

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*Continuous Compliance Auditing of the Treasury Investment Portfolio For the Quarter  
Ended September 2013*

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Clerk of the Board of Supervisors  
Foreperson, Grand Jury  
Peter Hughes, Director, Internal Audit Department

# MONTHLY TREASURER'S INVESTMENT REPORT

## Distribution List

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### **Orange County Elected Officials**

Honorable Webster J. Guillory, Assessor  
Honorable Sandra Hutchens, Sheriff-Coroner  
Honorable Anthony J. Rackauckas, District Attorney

### **Treasury Oversight Committee**

William "Andy" Dunn  
Mike Giancola  
Jan Grimes  
Al Mijares  
Laura Parisi

### **County of Orange Departments**

Assessor  
Auditor-Controller  
Child Support Services  
Clerk of the Board  
Clerk-Recorder  
County Counsel  
County Executive Office  
District Attorney  
Health Care Agency  
Human Resources  
Internal Audit  
John Wayne Airport  
OC Community Resources  
OC Dana Point Harbor  
OC Public Works  
OC Waste & Recycling  
Office of Independent Review  
Performance Audit  
Probation  
Public Administrator/Public Guardian  
Public Defender  
Registrar of Voters  
Sheriff-Coroner  
Social Services Agency

### **County Agencies**

Children & Families Commission  
Civic Center Commission  
Law Library  
Orange County Employees Retirement System  
Orange County Cemetery District  
Orange County Fire Authority  
Orange County Transportation Authority  
Transportation Corridor Agencies

### **State of California**

Mark Campbell, CDIAC  
Superior Court

### **Orange County School Districts**

Orange County Department of Education  
Anaheim City School District  
Anaheim Union High School District  
Brea-Olinda Unified School District  
Buena Park School District  
Capistrano Unified School District  
Centralia School District  
Cypress School District  
Fountain Valley School District  
Fullerton School District  
Fullerton Joint Union High School District  
Garden Grove Unified School District  
Huntington Beach City School District  
Huntington Beach Union High School District  
Irvine Unified School District  
Laguna Beach Unified School District  
La Habra City School District  
Los Alamitos Unified School District  
Lowell Joint School District  
Magnolia School District  
Newport-Mesa Unified School District  
Ocean View School District  
Orange Unified School District  
Placentia-Yorba Linda Unified School District  
Saddleback Valley Unified School District  
Santa Ana Unified School District  
Savanna School District  
Tustin Unified School District  
Westminster School District

### **Orange County Community College Districts (CCD)**

Coast Community CCD  
North Orange County CCD  
Rancho-Santiago CCD  
South Orange County CCD

### **Orange County Regional Occupational Programs (ROP)**

Capistrano-Laguna Beach ROP  
Coastline ROP  
North Orange County ROP

### **Voluntary Pool Participants (date approved)**

Serrano Water District (6-22-99)  
City of Villa Park (10-2-01)  
City of Tustin (5-21-02)  
Mesa Water District (8-9-02)  
Orange County Water District (3-30-04)  
Municipal Water District of OC (7-27-04)  
Orange County Vector Control District (11-14-06)  
Buena Park Library District (2-9-10)  
Local Agency Formation Commission (10-5-10)  
Villa Park Community Services Foundation (4-5-11)