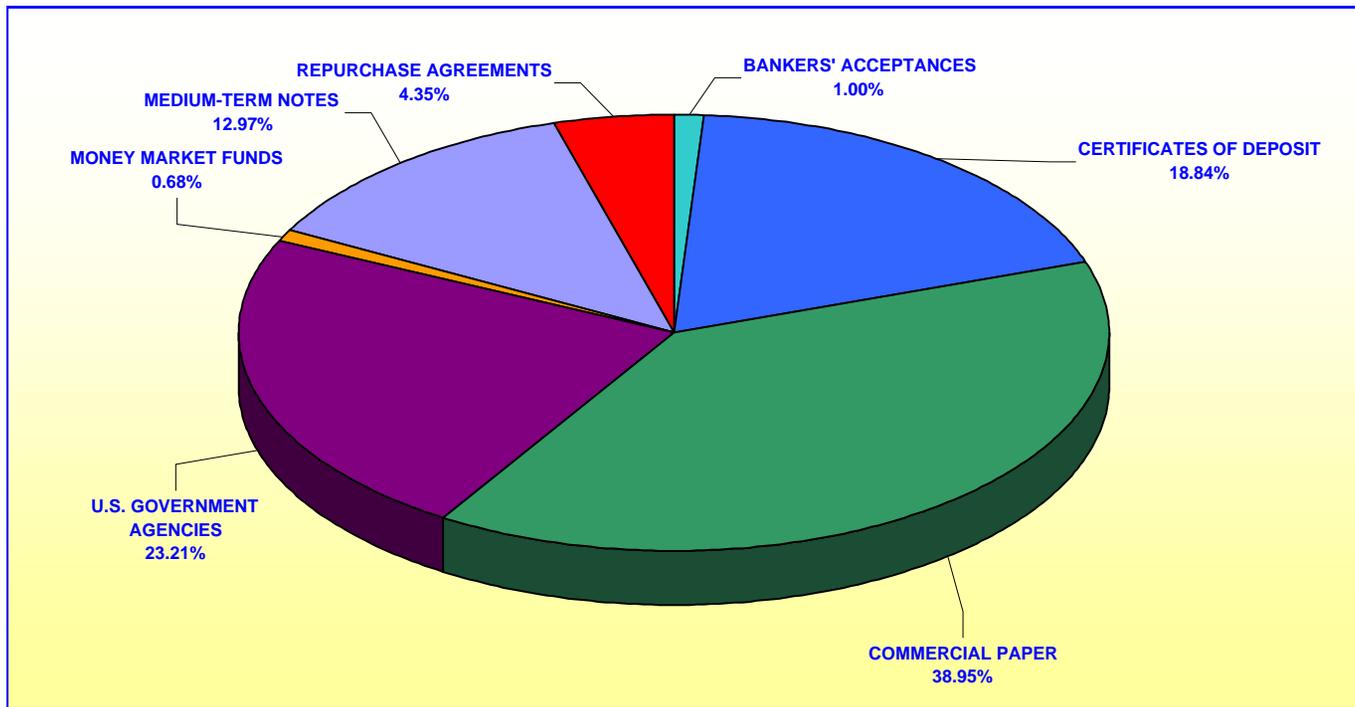


ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
April 30, 2004



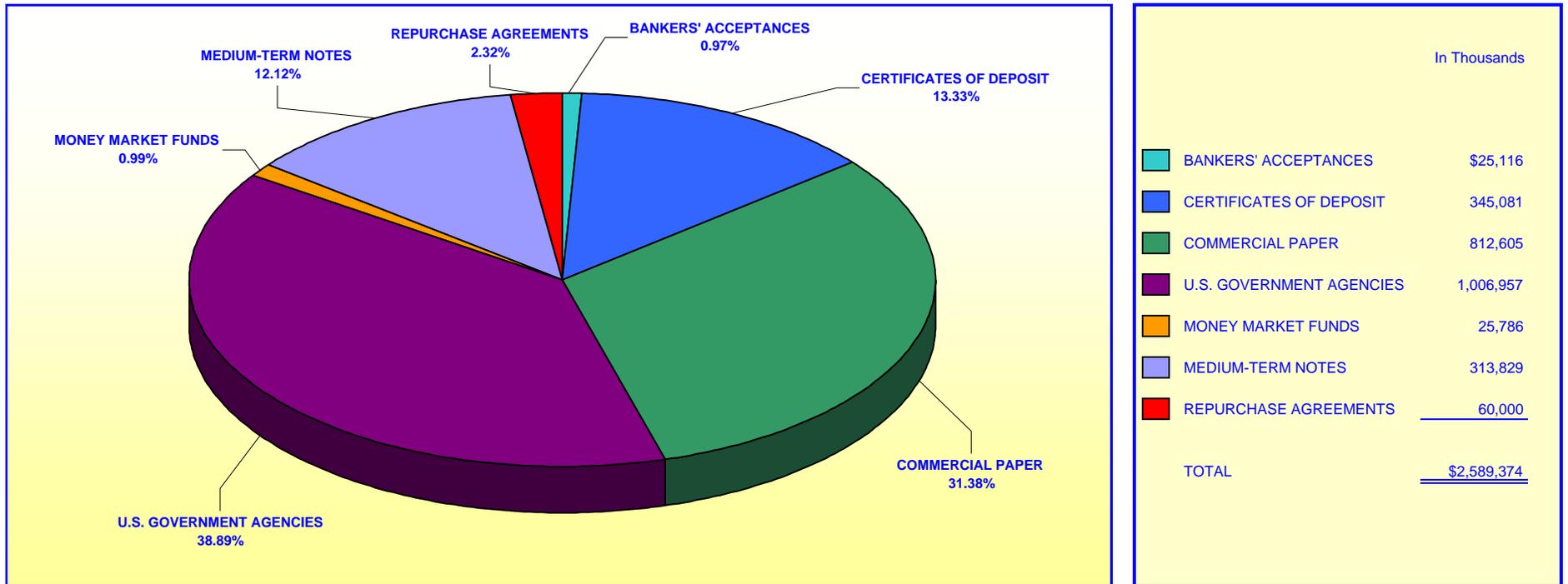
In Thousands	
BANKERS' ACCEPTANCES	\$29,804
CERTIFICATES OF DEPOSIT	563,027
COMMERCIAL PAPER	1,163,810
U.S. GOVERNMENT AGENCIES	693,686
MONEY MARKET FUNDS	20,304
MEDIUM-TERM NOTES	387,642
REPURCHASE AGREEMENTS	<u>130,000</u>
TOTAL	<u>\$2,988,273</u>

Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

***** Calculated Based Upon Market Value at 04/30/04***

**ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED ****

April 30, 2004



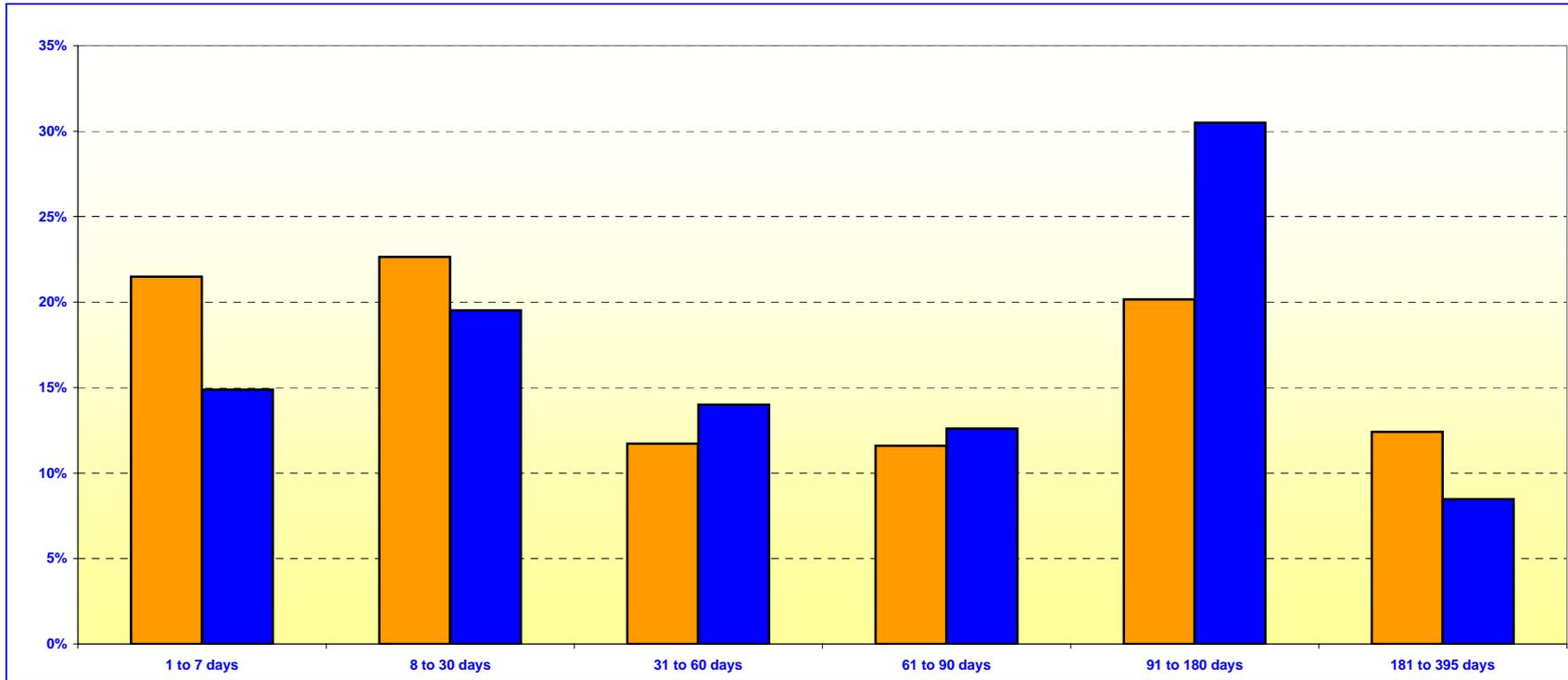
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

*** Calculated Based Upon Market Value at 04/30/04*

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL MONEY MARKET FUND

MATURITIES DISTRIBUTION

April 30, 2004



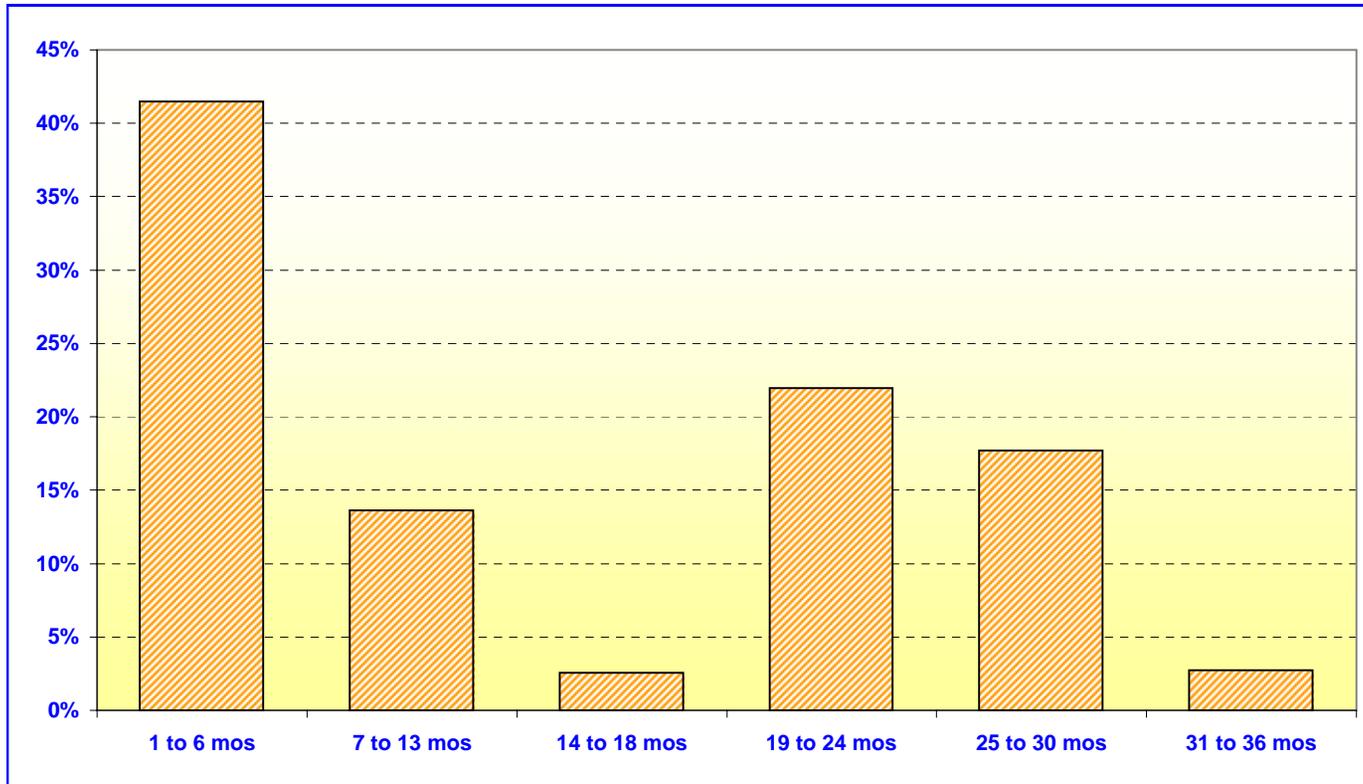
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$523,193	21.48%
8 TO 30 DAYS	551,292	22.64%
31 TO 60 DAYS	285,288	11.72%
61 TO 90 DAYS	282,603	11.60%
91 TO 180 DAYS	490,867	20.15%
181 TO 395 DAYS	302,297	12.41%
TOTAL	\$2,435,540	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$318,786	14.88%
8 TO 30 DAYS	418,205	19.53%
31 TO 60 DAYS	299,820	14.00%
61 TO 90 DAYS	270,000	12.61%
91 TO 180 DAYS	653,285	30.50%
181 TO 395 DAYS	181,575	8.48%
TOTAL	\$2,141,671	100.00%

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 April 30, 2004, Floating Rate Notes comprise 8.97% and 8.40% of the O.C. Money Market Fund and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
April 30, 2004



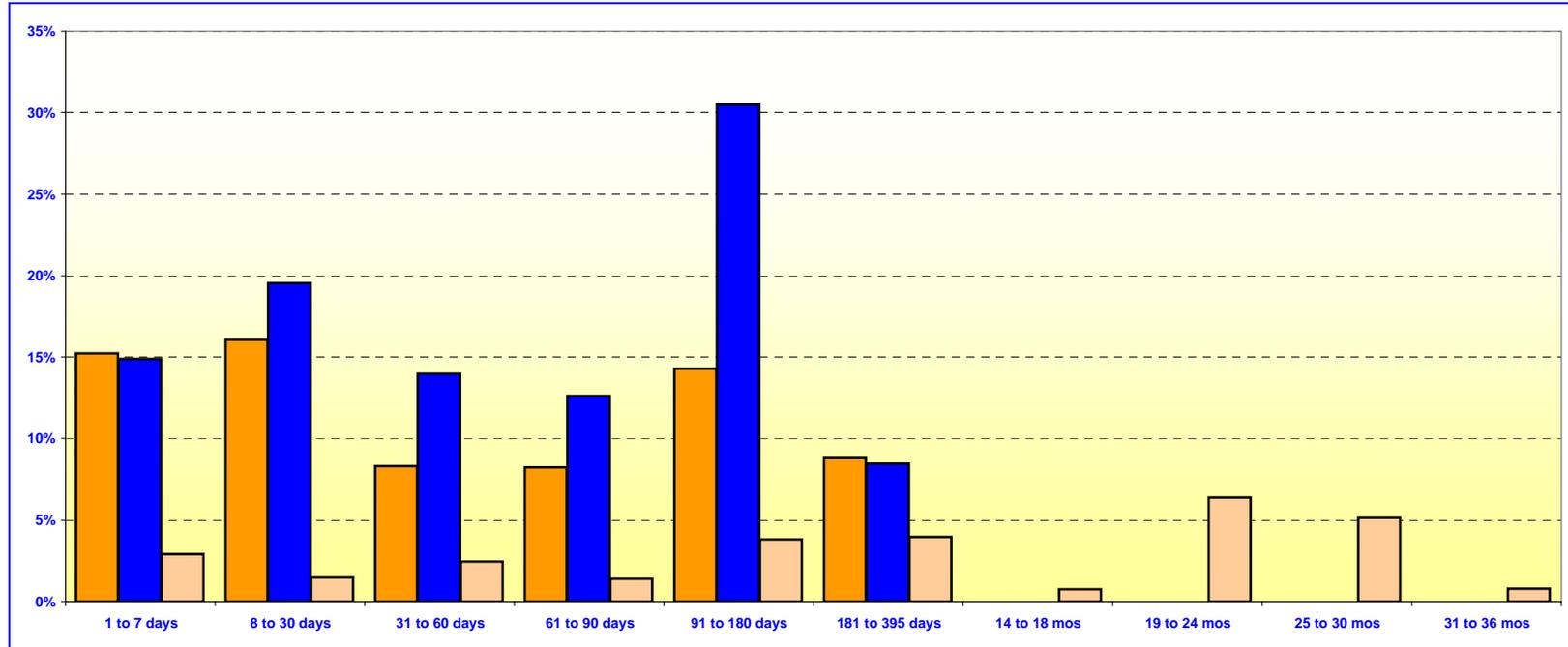
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$414,126	41.47%
7 TO 13 MOS	135,910	13.61%
14 TO 18 MOS	25,700	2.57%
19 TO 24 MOS	219,165	21.94%
25 TO 30 MOS	176,650	17.69%
31 TO 36 MOS	<u>27,180</u>	<u>2.72%</u>
TOTAL	<u><u>\$998,731</u></u>	<u><u>100.00%</u></u>

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 April 30, 2004, Floating Rate Notes comprise 18.52% of the O.C. Extended Fund

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS
MATURITIES DISTRIBUTION

April 30, 2004



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS	\$523,193		15.23%
Money Market Fund	8 TO 30 DAYS	551,292		16.05%
Money Market Fund	31 TO 60 DAYS	285,288		8.31%
Money Market Fund	61 TO 90 DAYS	282,603		8.23%
Money Market Fund	91 TO 180 DAYS	490,867		14.29%
Money Market Fund	181 TO 395 DAYS	302,297		8.80%
Extended Fund	1 TO 7 DAYS	100,000		2.91%
Extended Fund	8 TO 30 DAYS	50,000		1.48%
Extended Fund	31 TO 60 DAYS	85,000		2.48%
Extended Fund	61 TO 90 DAYS	47,780		1.39%
Extended Fund	91 TO 180 DAYS	131,346		3.82%
Extended Fund	181 TO 395 DAYS	135,910		3.96%
Extended Fund	14 TO 18 MONTHS	25,700		0.75%
Extended Fund	19 TO 24 MONTHS	219,165		6.38%
Extended Fund	25 TO 30 MONTHS	176,650		5.15%
Extended Fund	31 TO 36 MONTHS	27,180		0.79%
TOTAL			<u>\$3,434,271</u>	<u>100.00%</u>

O.C. EDUCATIONAL INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$318,786	14.88%
8 TO 30 DAYS	418,205	19.53%
31 TO 60 DAYS	299,820	14.00%
61 TO 90 DAYS	270,000	12.61%
91 TO 180 DAYS	653,285	30.50%
181 TO 395 DAYS	181,575	8.48%
TOTAL		<u>\$2,141,671</u> <u>100.00%</u>

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

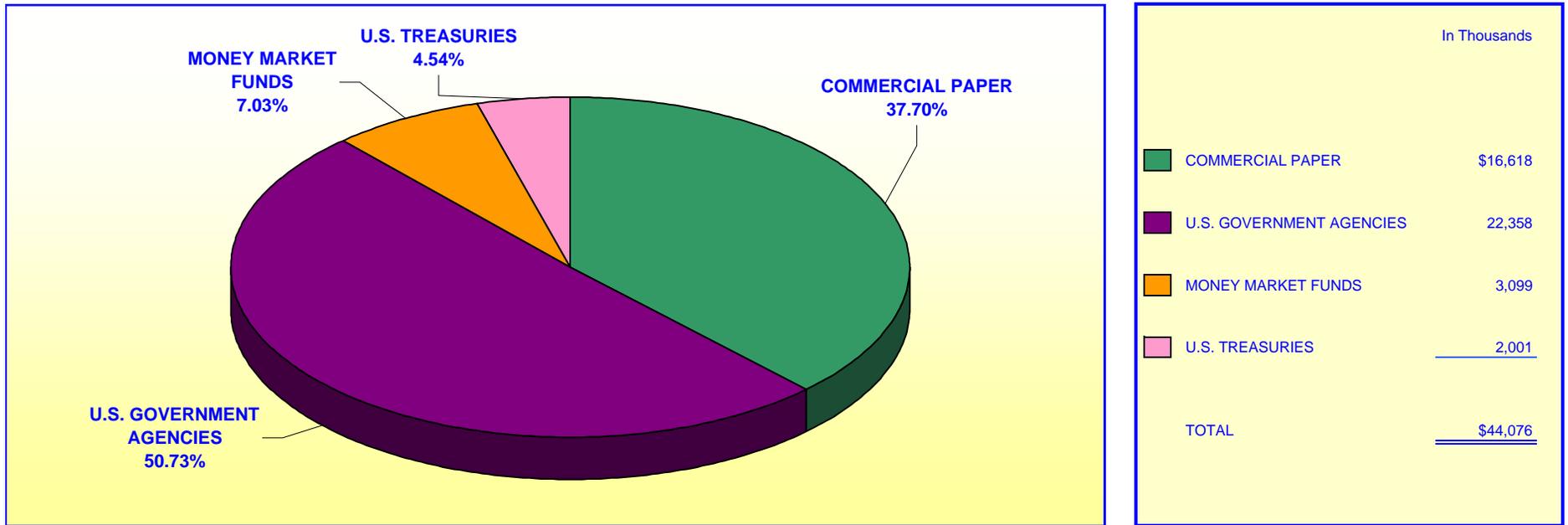
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At April 30, 2004, Floating Rate Notes comprise 11.75% and 8.40% of the O.C. Investment Pool and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

April 30, 2004

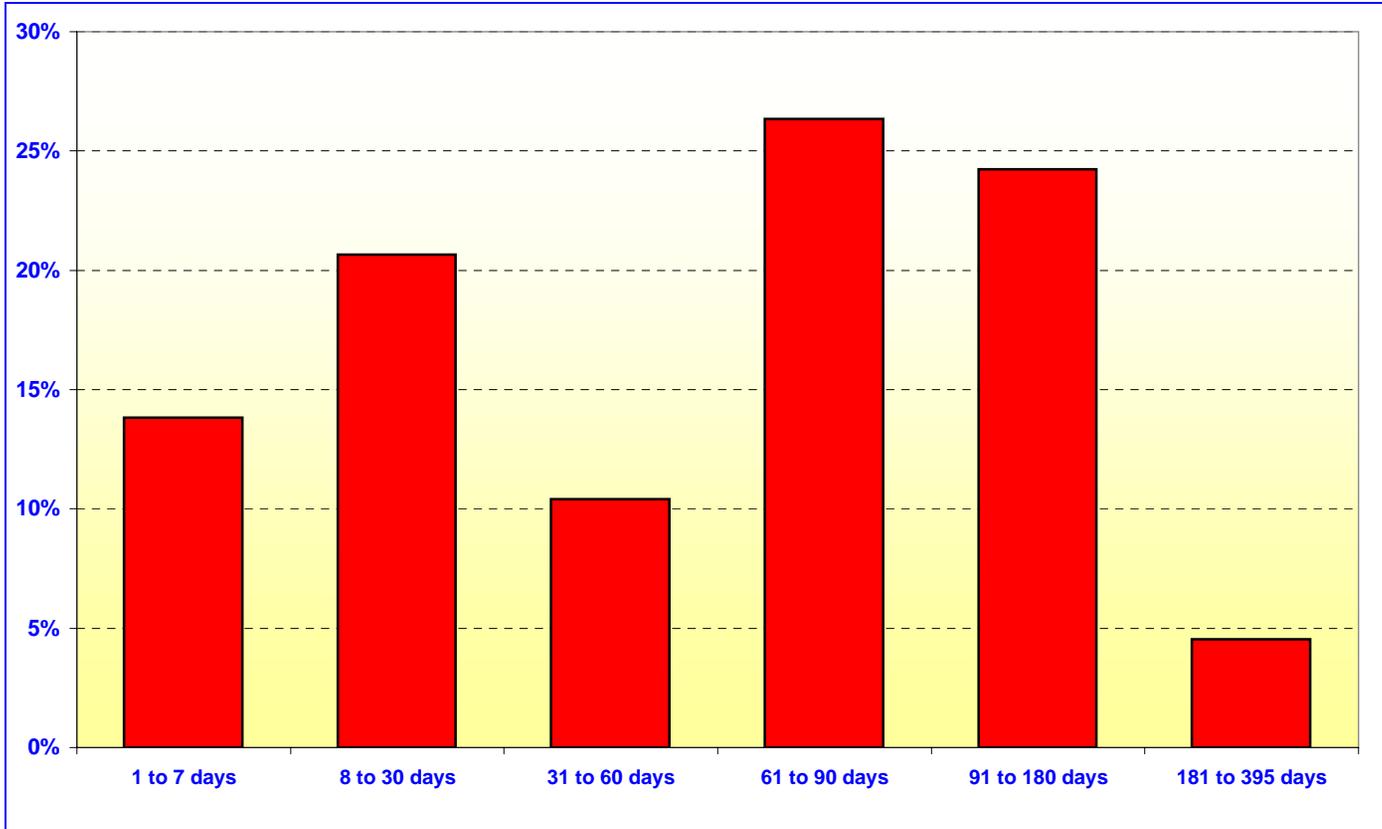


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

***** Calculated Based Upon Market Value at 04/30/04***

ORANGE COUNTY TREASURER - TAX COLLECTOR
JOHN WAYNE AIRPORT INVESTMENT POOL
MATURITIES DISTRIBUTION

April 30, 2004



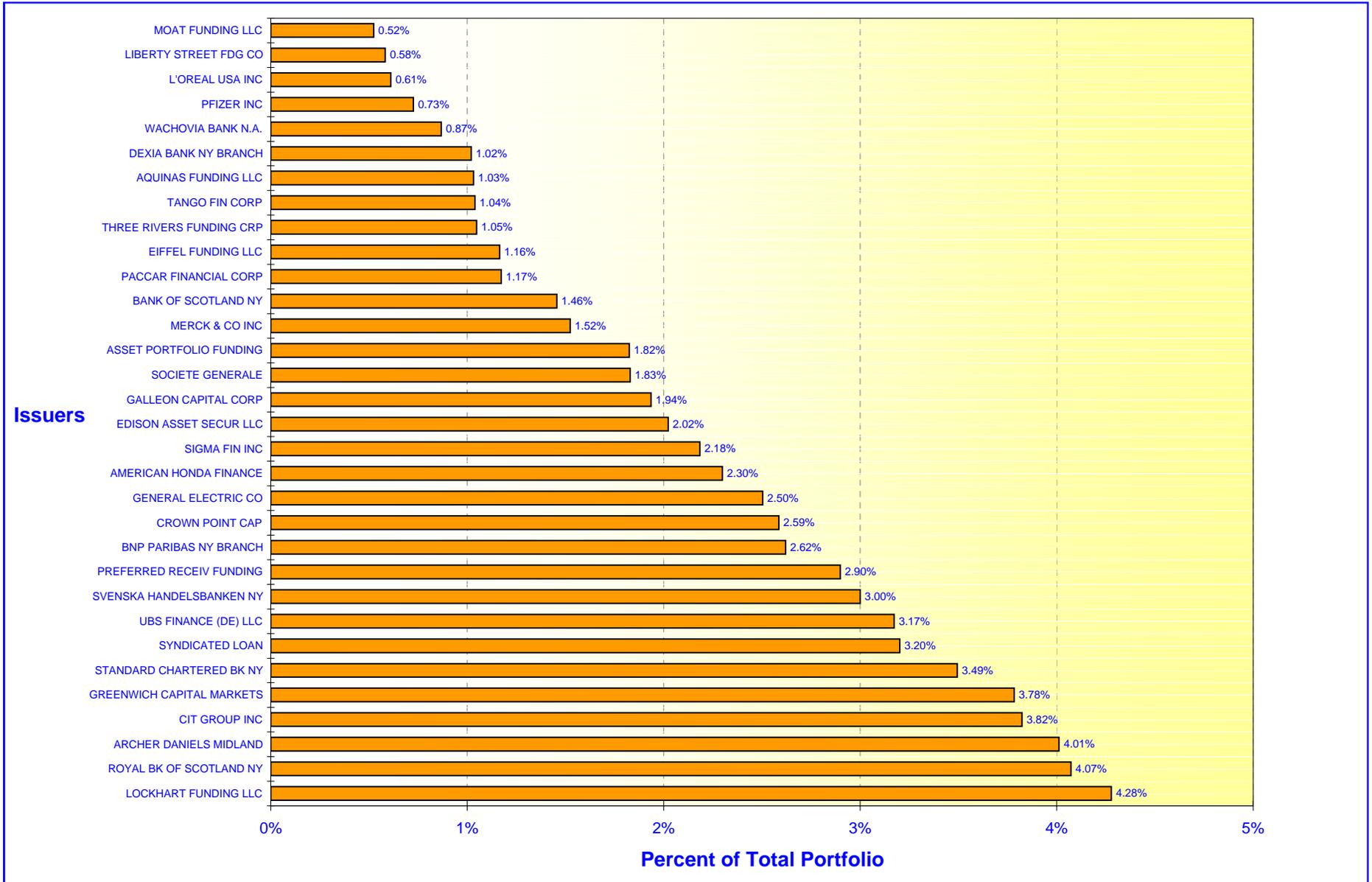
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$6,099	13.81%
8 TO 30 DAYS	9,119	20.66%
31 TO 60 DAYS	4,600	10.42%
61 TO 90 DAYS	11,635	26.35%
91 TO 180 DAYS	10,700	24.23%
181 to 395 DAYS	<u>2,000</u>	<u>4.53%</u>
TOTAL	<u><u>\$44,153</u></u>	<u><u>100.00%</u></u>

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

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

April 30, 2004



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

April 30, 2004

