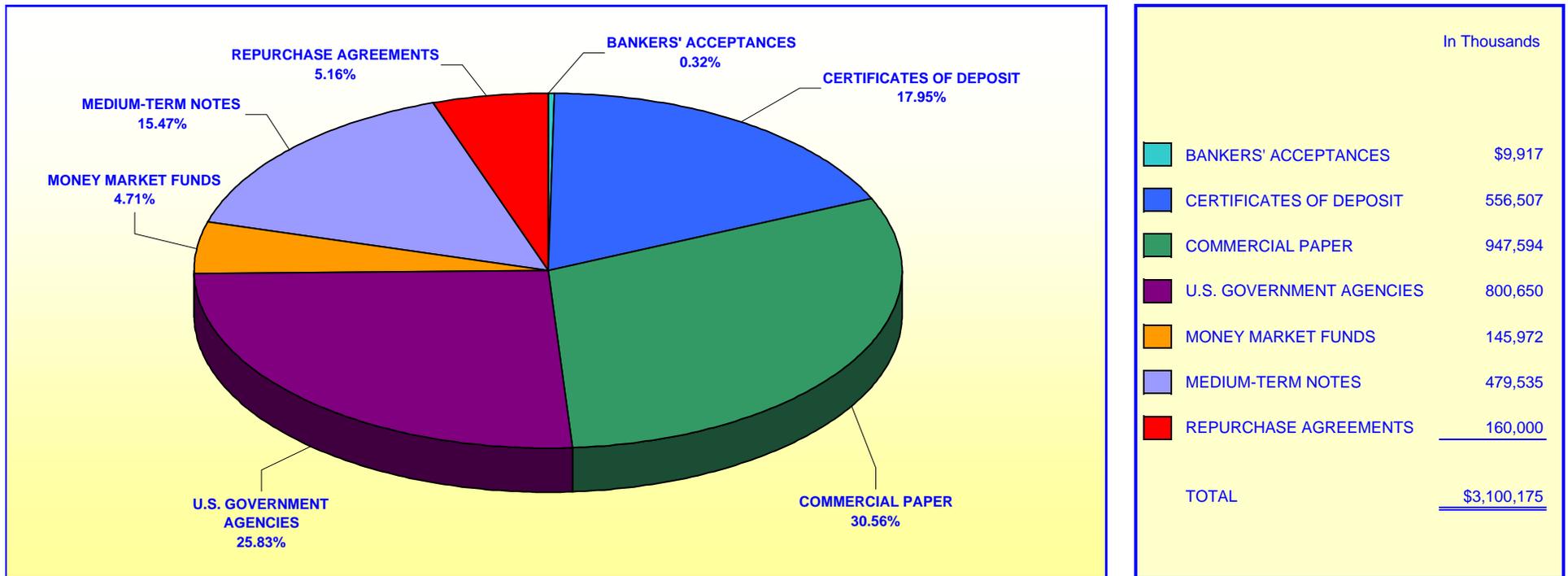


ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
December 31, 2004

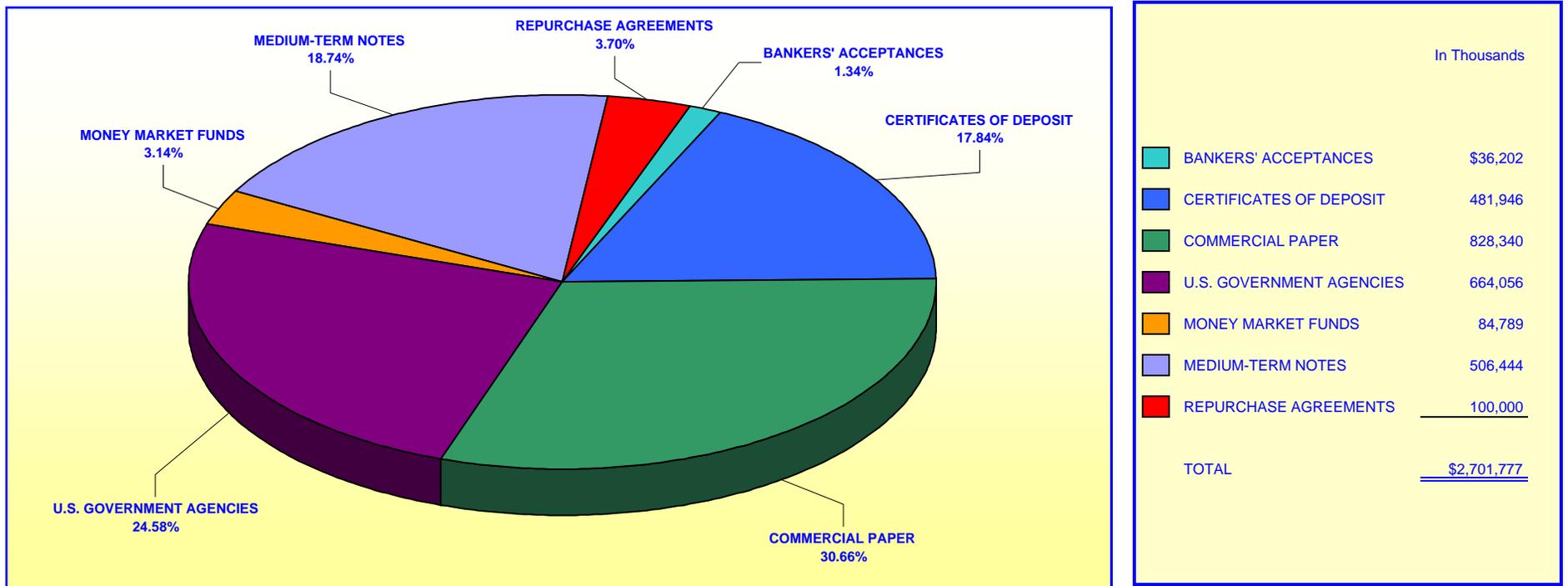


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

**** Calculated Based Upon Market Value at 12/31/2004**

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

December 31, 2004



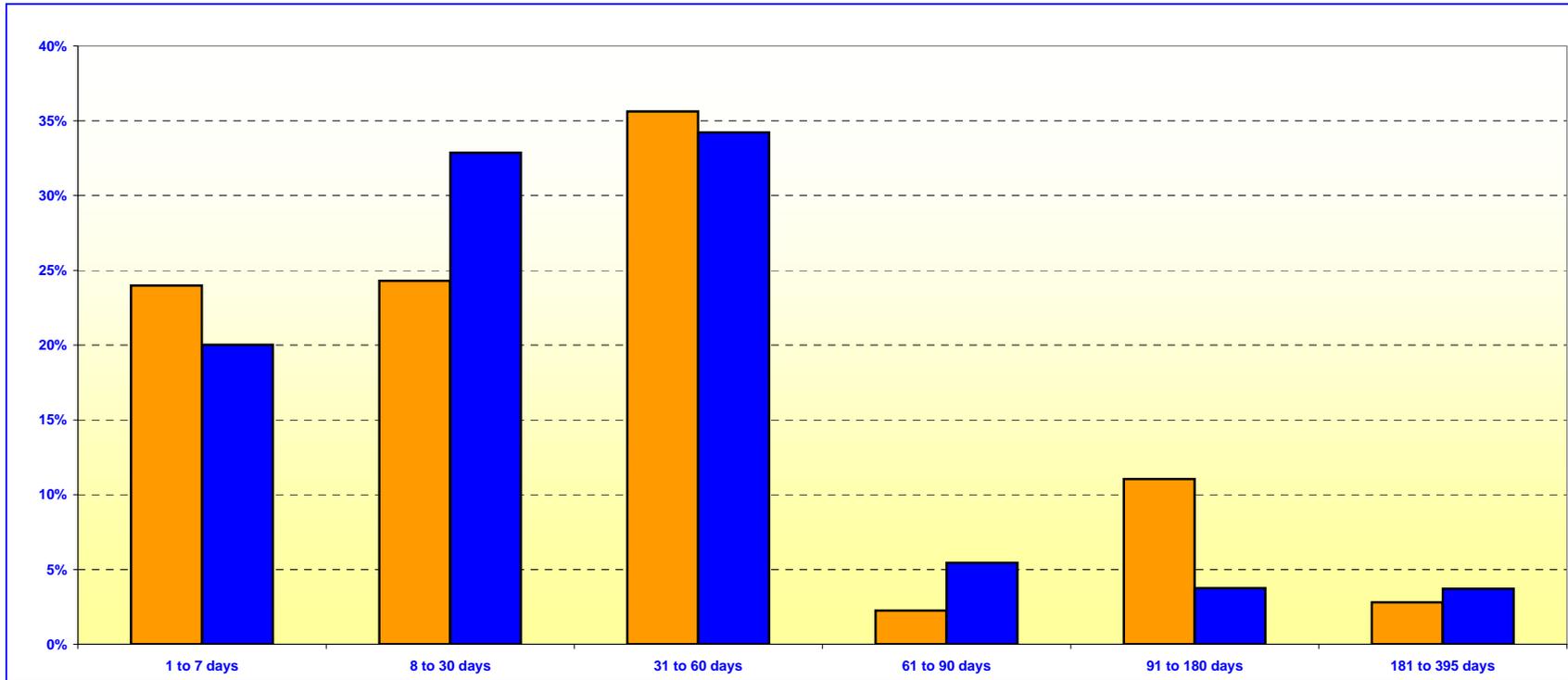
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Based Upon Market Value at 12/31/2004

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

MATURITIES DISTRIBUTION

December 31, 2004



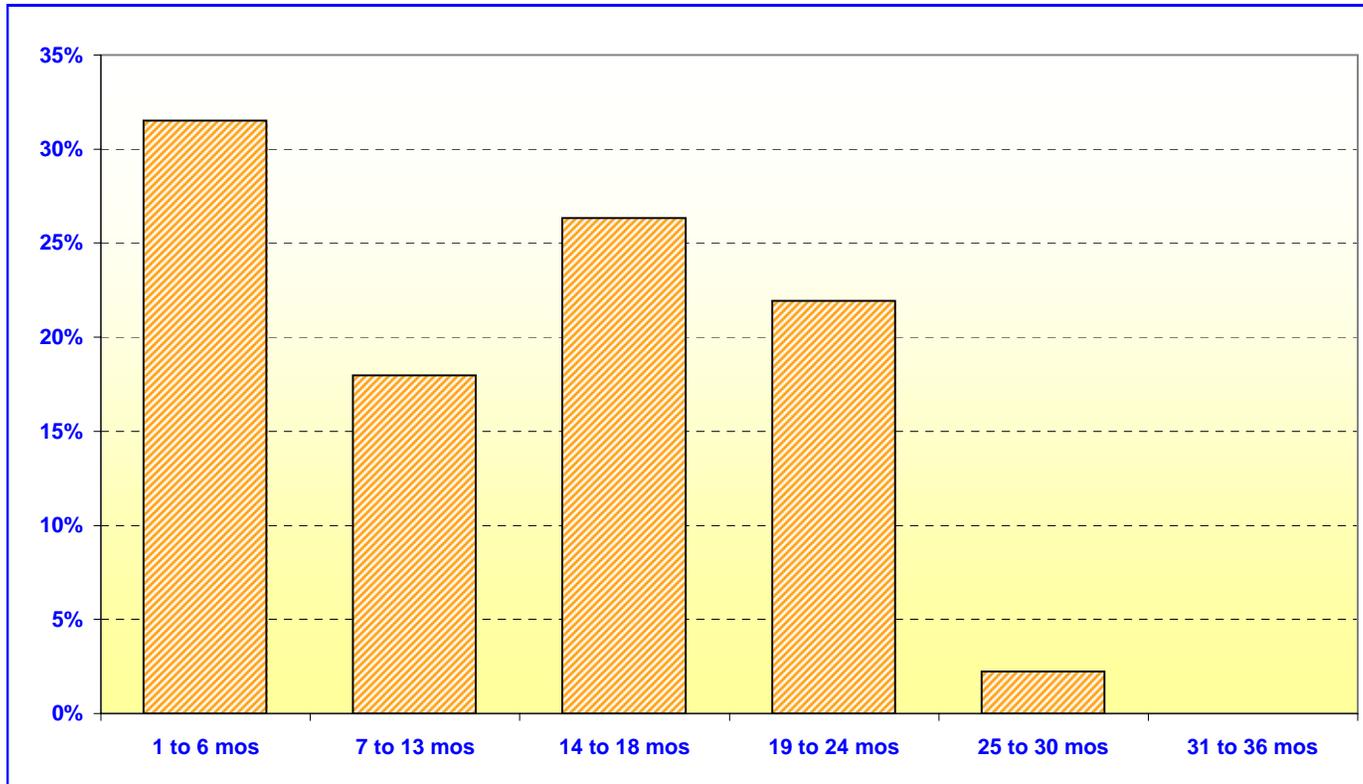
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$562,805	23.98%
8 TO 30 DAYS	570,368	24.30%
31 TO 60 DAYS	836,077	35.62%
61 TO 90 DAYS	53,000	2.26%
91 TO 180 DAYS	259,250	11.05%
181 TO 395 DAYS	65,542	2.79%
TOTAL	\$2,347,042	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$452,186	20.03%
8 TO 30 DAYS	741,990	32.86%
31 TO 60 DAYS	772,616	34.21%
61 TO 90 DAYS	123,100	5.45%
91 TO 180 DAYS	84,500	3.74%
181 TO 395 DAYS	83,700	3.71%
TOTAL	\$2,258,092	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 December 31, 2004, Floating Rate Notes comprise 7.90% and 15.20% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
December 31, 2004



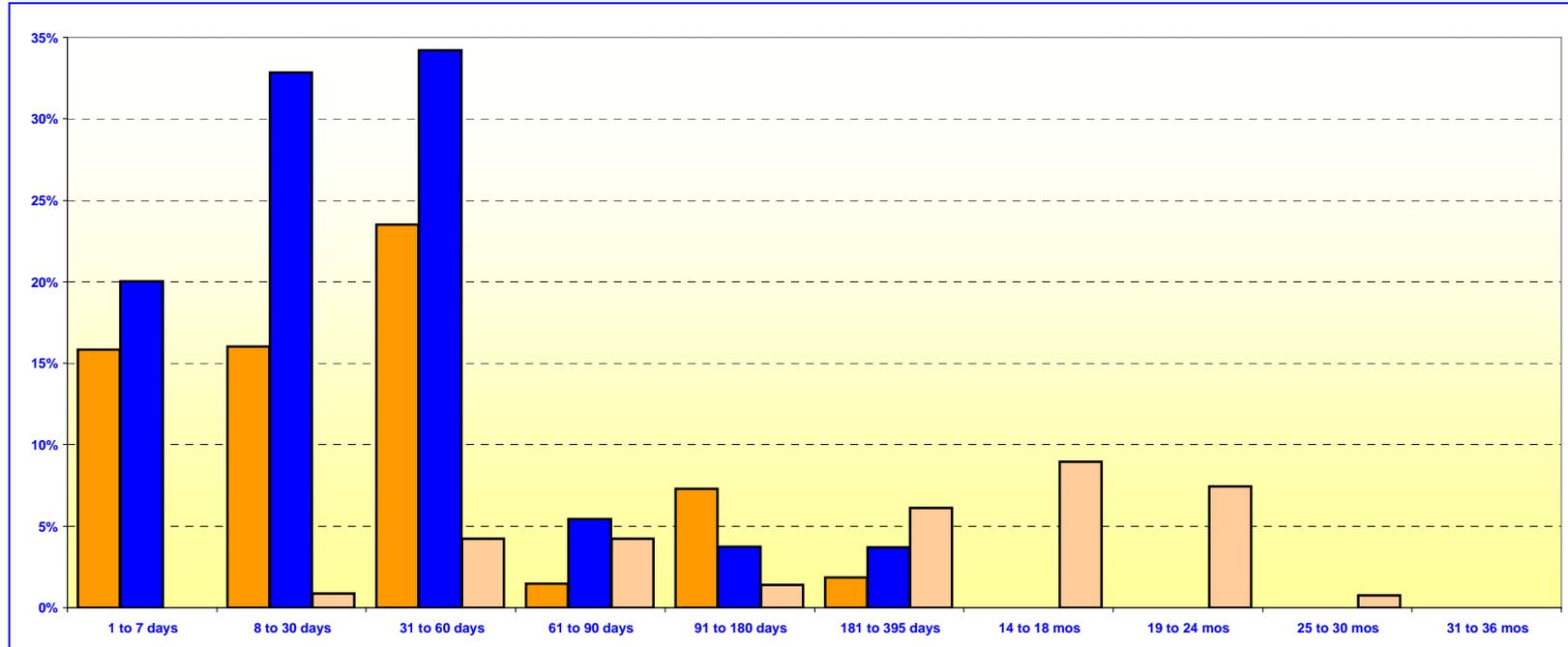
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$381,000	31.51%
7 TO 13 MOS	217,293	17.97%
14 TO 18 MOS	318,550	26.35%
19 TO 24 MOS	265,000	21.92%
25 TO 30 MOS	27,180	2.25%
31 TO 36 MOS	0	0.00%
TOTAL	<u>\$1,209,023</u>	<u>100.00%</u>

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 December 31, 2004, Floating Rate Notes comprise 21.17% of the O.C. Extended Fund

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

December 31, 2004



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$562,805	15.83%
Money Market Fund	8 TO 30 DAYS		570,368	16.04%
Money Market Fund	31 TO 60 DAYS		836,077	23.51%
Money Market Fund	61 TO 90 DAYS		53,000	1.49%
Money Market Fund	91 TO 180 DAYS		259,250	7.29%
Money Market Fund	181 TO 395 DAYS		65,542	1.84%
Extended Fund	1 TO 7 DAYS		0	0.00%
Extended Fund	8 TO 30 DAYS		31,000	0.87%
Extended Fund	31 TO 60 DAYS		150,000	4.22%
Extended Fund	61 TO 90 DAYS		150,000	4.22%
Extended Fund	91 TO 180 DAYS		50,000	1.41%
Extended Fund	181 TO 395 DAYS		217,293	6.11%
Extended Fund	14 TO 18 MONTHS		318,550	8.96%
Extended Fund	19 TO 24 MONTHS		265,000	7.45%
Extended Fund	25 TO 30 MONTHS		27,180	0.76%
Extended Fund	31 TO 36 MONTHS		0	0.00%
TOTAL			<u>\$3,556,065</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$452,186	20.03%
8 TO 30 DAYS	741,990	32.86%
31 TO 60 DAYS	772,616	34.21%
61 TO 90 DAYS	123,100	5.45%
91 TO 180 DAYS	84,500	3.74%
181 TO 395 DAYS	83,700	3.71%
TOTAL		<u>100.00%</u>

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

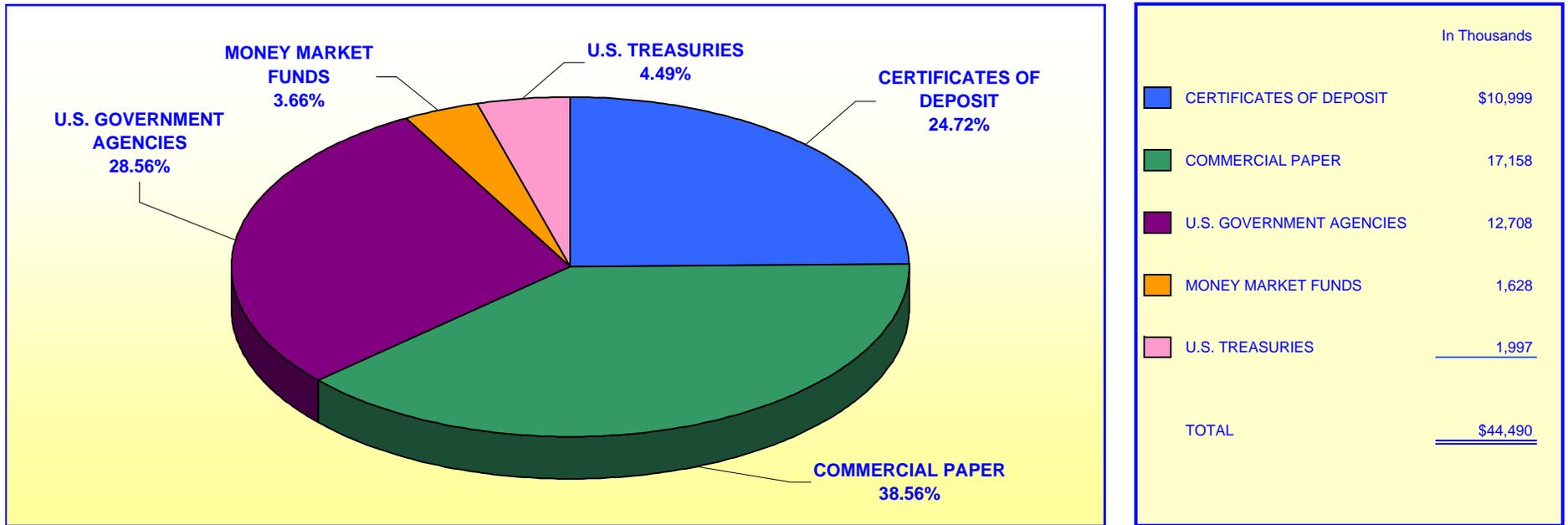
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At December 31, 2004, Floating Rate Notes comprise 12.41% and 15.20% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

December 31, 2004



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

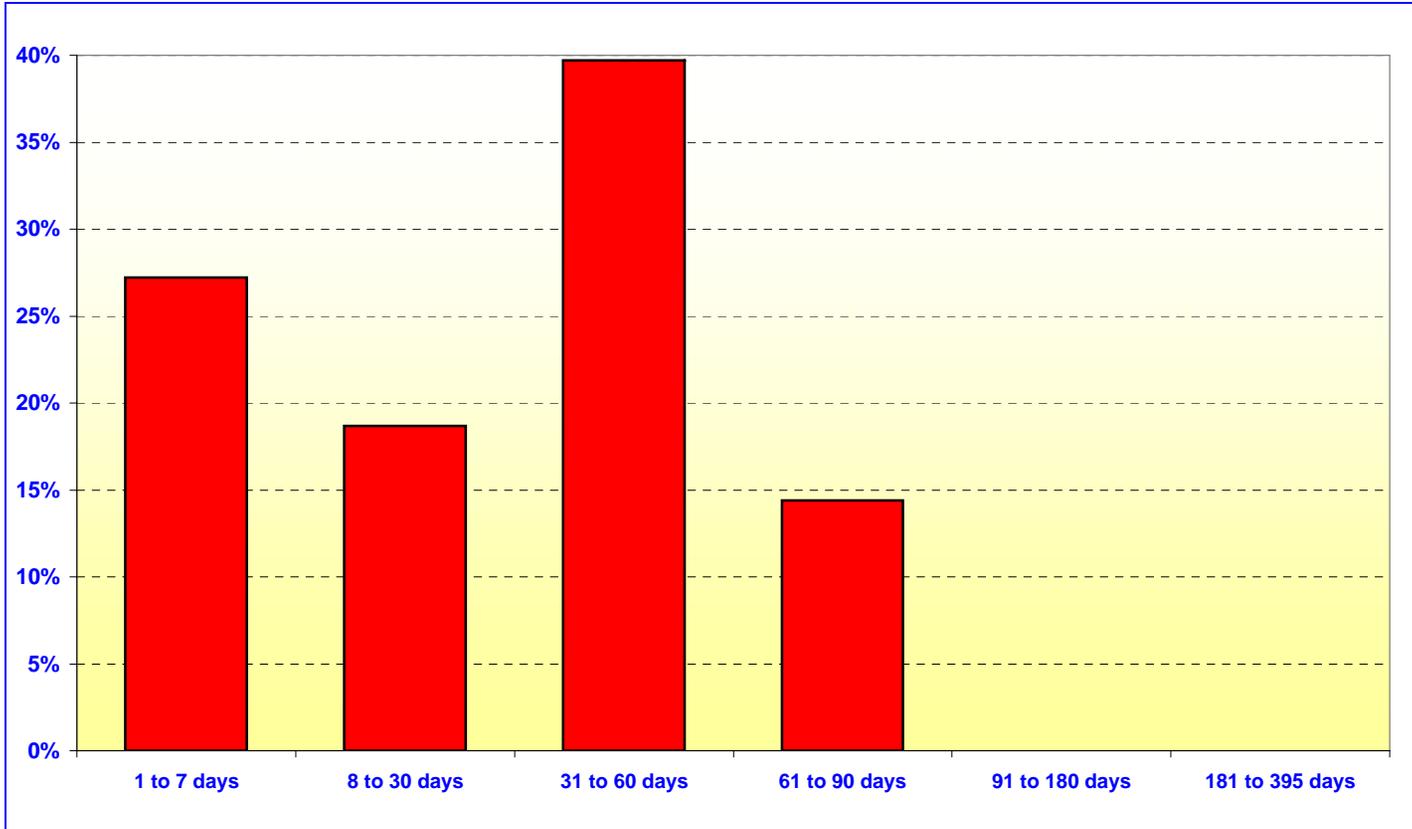
**** Calculated Based Upon Market Value at 12/31/2004**

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

December 31, 2004



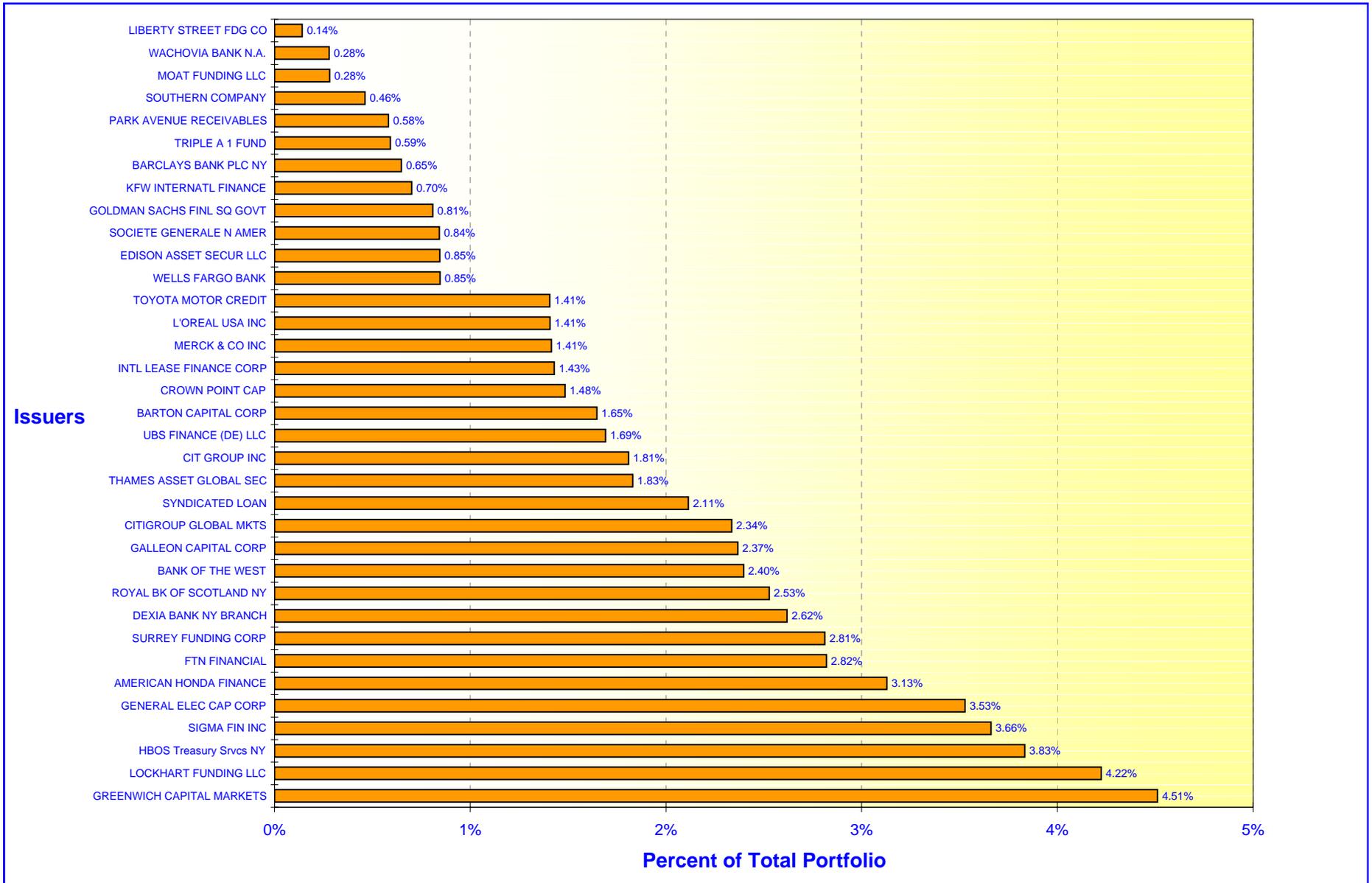
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$12,128	27.22%
8 TO 30 DAYS	8,325	18.69%
31 TO 60 DAYS	17,686	39.70%
61 TO 90 DAYS	6,410	14.39%
91 TO 180 DAYS	0	0.00%
181 TO 395 DAYS	0	0.00%
TOTAL	\$44,549	100.00%

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

December 31, 2004



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

December 31, 2004

