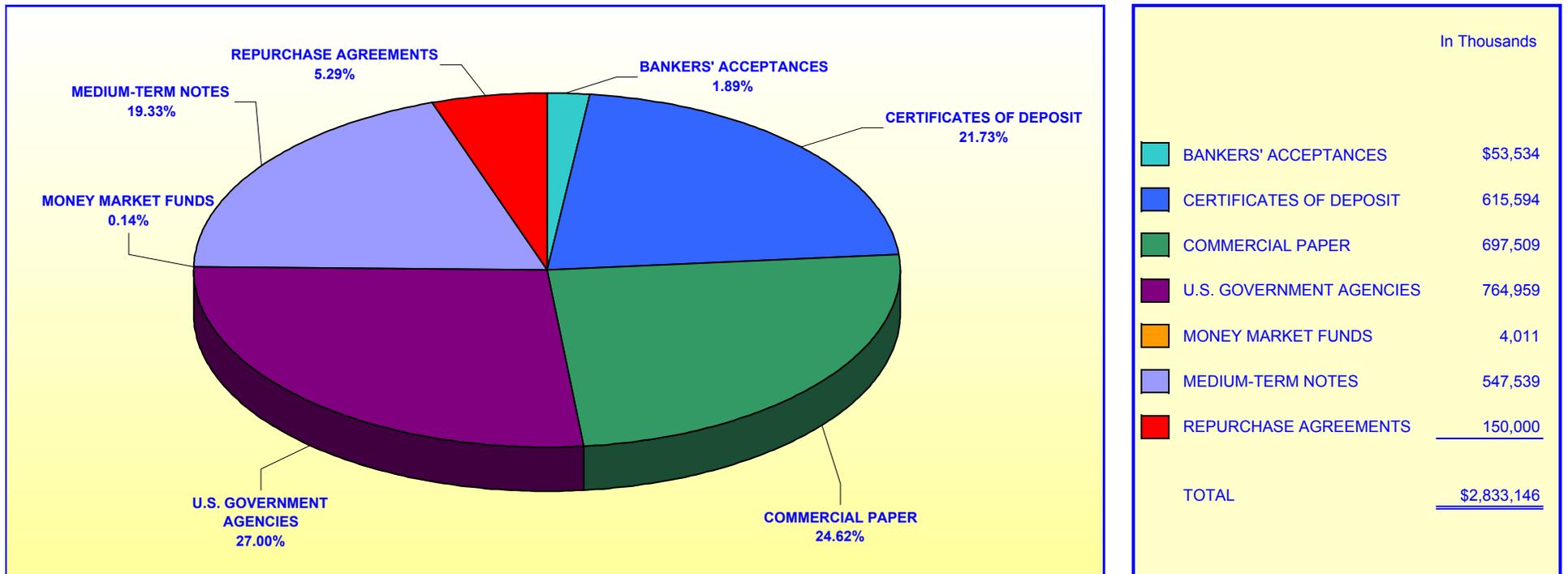


**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY INVESTMENT POOL**  
**PORTFOLIO COMPOSITION - COMBINED \*\***  
**January 31, 2005**

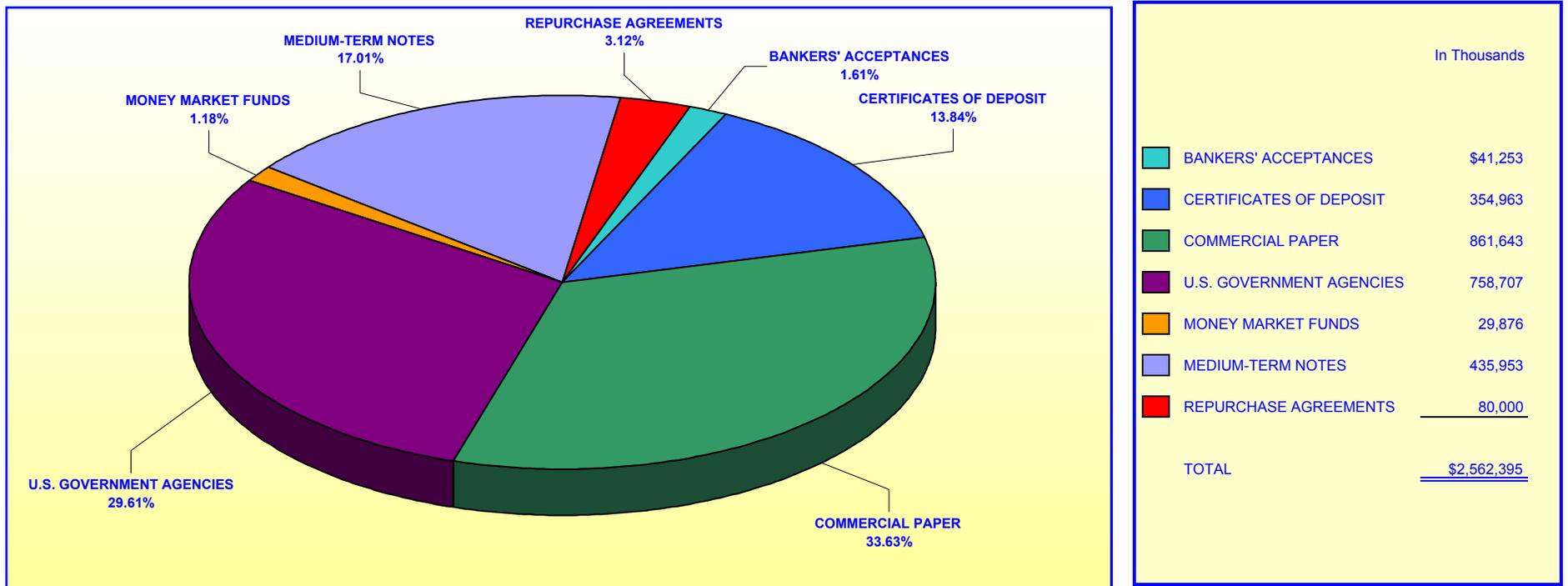


***Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement***

**\*\* Calculated Based Upon Market Value at 01/31/2005**

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

January 31, 2005



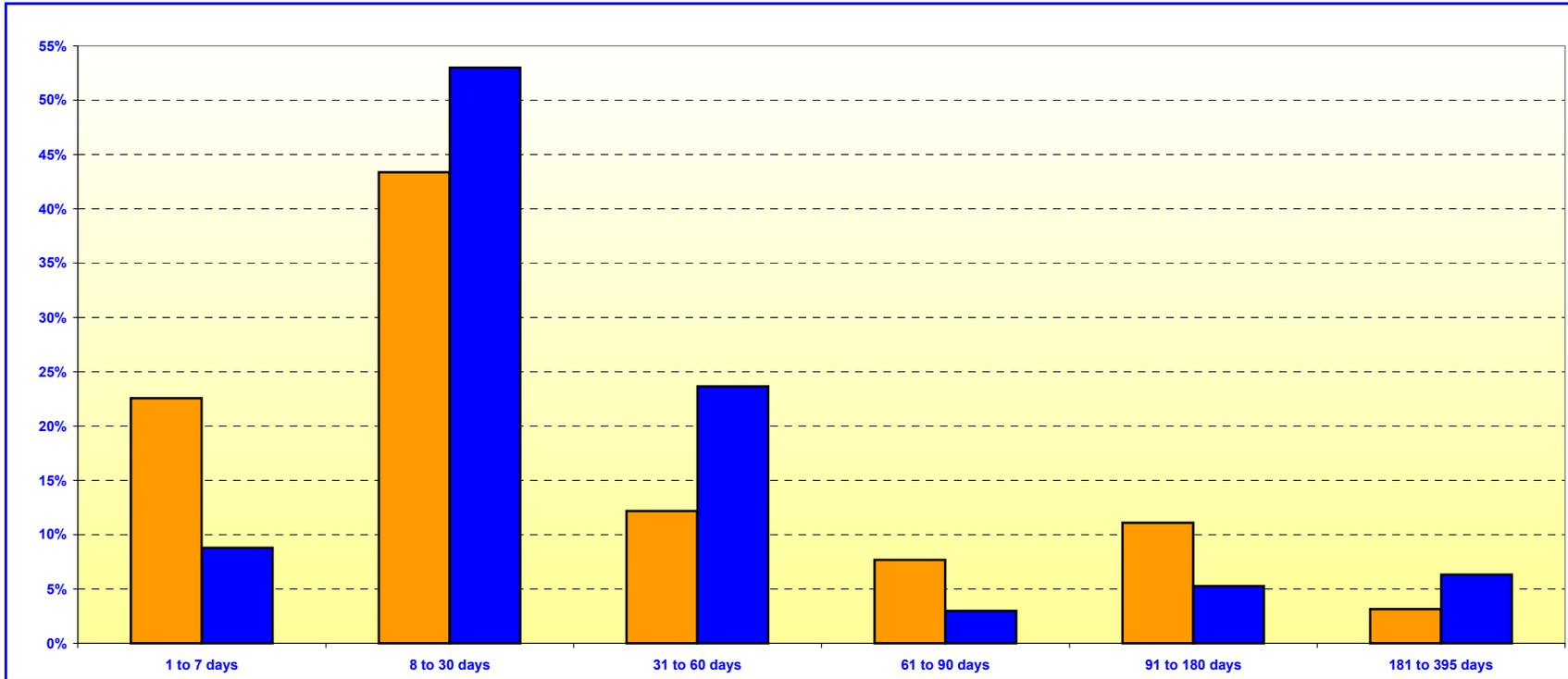
*Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement*

\*\* Calculated Based Upon Market Value at 01/31/2005

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

**MATURITIES DISTRIBUTION**

January 31, 2005



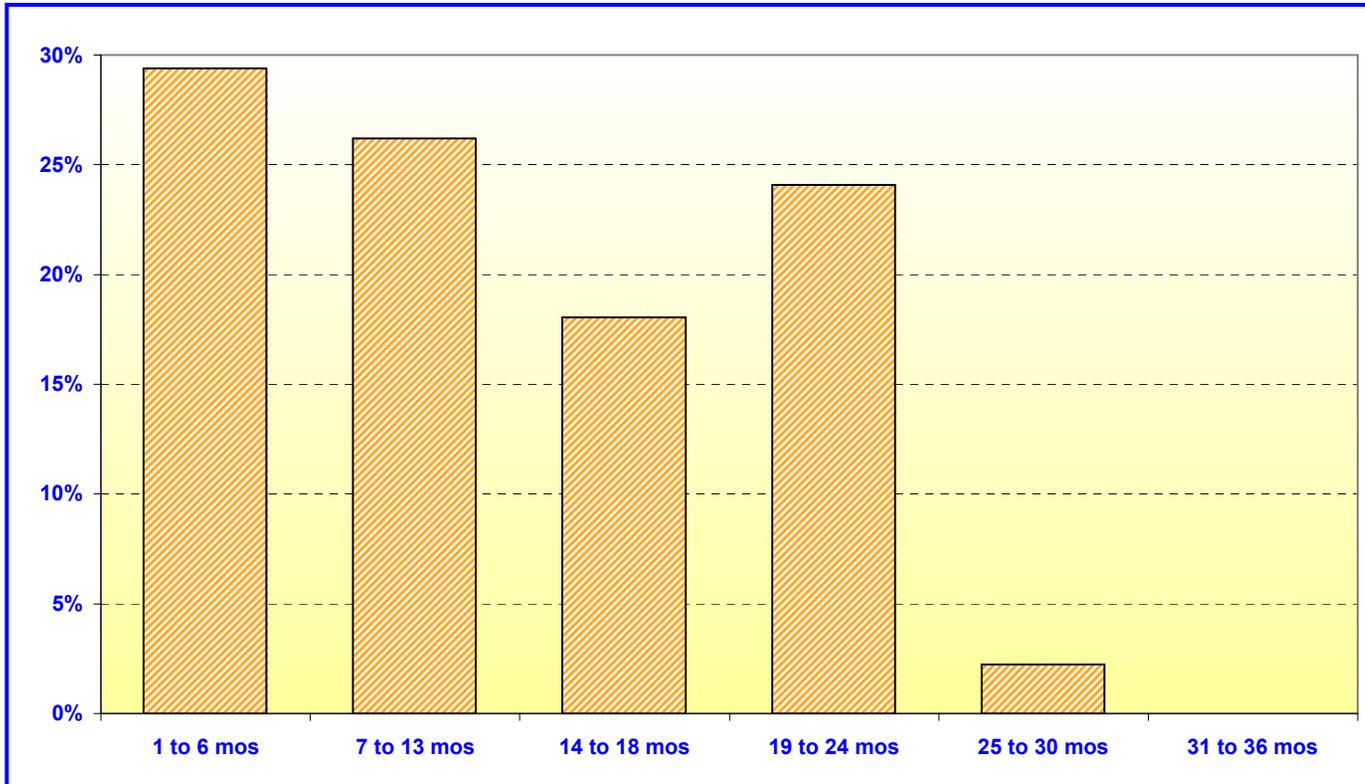
<b>O.C. INVESTMENT POOL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$468,696	22.56%
8 TO 30 DAYS	900,835	43.36%
31 TO 60 DAYS	253,000	12.18%
61 TO 90 DAYS	159,250	7.66%
91 TO 180 DAYS	230,410	11.09%
181 TO 395 DAYS	65,542	3.15%
<b>TOTAL</b>	<b>\$2,077,733</b>	<b>100.00%</b>

<b>O.C. EDUCATIONAL MONEY MARKET FUND</b>		
	In Thousands	%
1 TO 7 DAYS	\$186,369	8.80%
8 TO 30 DAYS	1,122,725	52.99%
31 TO 60 DAYS	501,100	23.65%
61 TO 90 DAYS	63,175	2.98%
91 TO 180 DAYS	111,500	5.27%
181 TO 395 DAYS	133,700	6.31%
<b>TOTAL</b>	<b>\$2,118,569</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 January 31, 2005, Floating Rate Notes comprise 11.41% and 12.42% 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**  
**January 31, 2005**

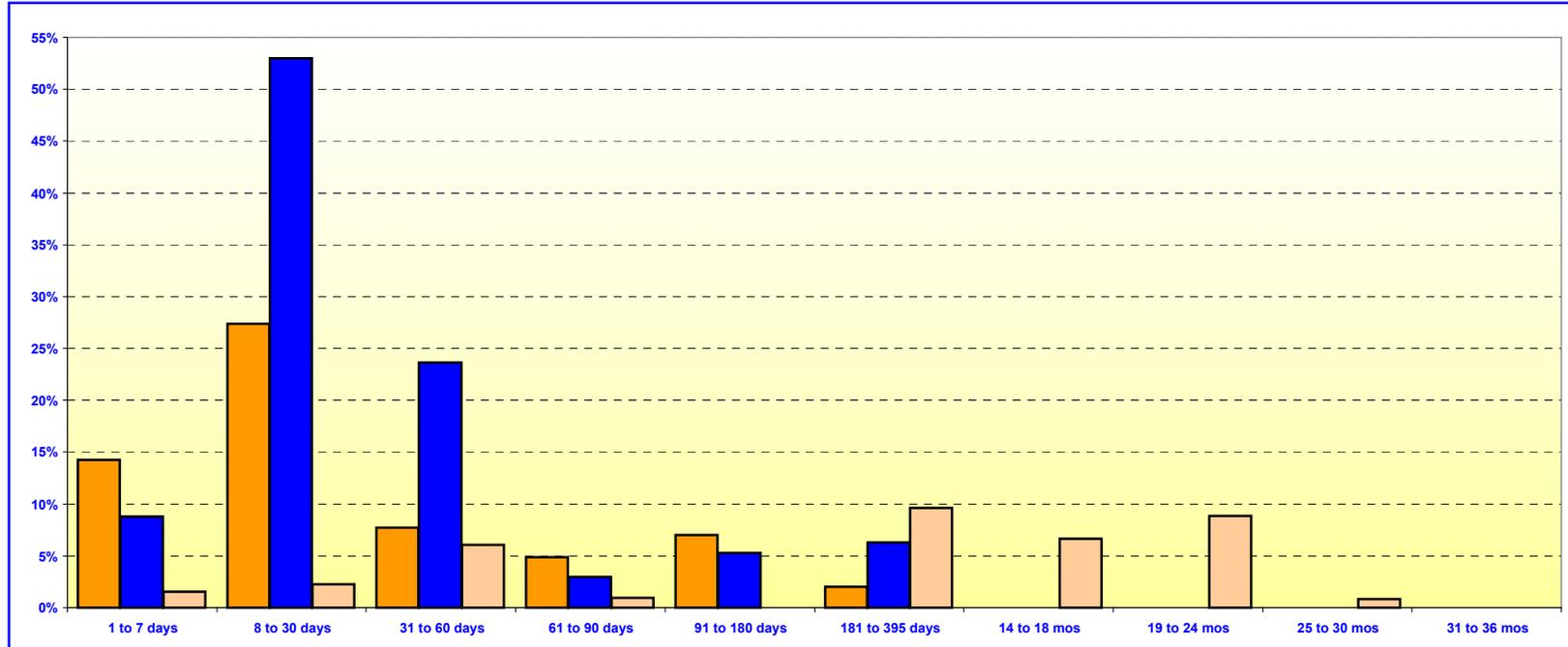


<b>O.C. INVESTMENT POOL EXTENDED FUND</b>		
	In Thousands	%
1 TO 6 MOS	\$356,000	29.40%
7 TO 13 MOS	317,293	26.21%
14 TO 18 MOS	218,550	18.05%
19 TO 24 MOS	291,650	24.09%
25 TO 30 MOS	27,180	2.25%
31 TO 36 MOS	<u>0</u>	<u>0.00%</u>
<b>TOTAL</b>	<u>\$1,210,673</u>	<u>100.00%</u>

***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 January 31, 2005, Floating Rate Notes comprise 23.21% of the O.C. Extended Fund

**ORANGE COUNTY TREASURER - TAX COLLECTOR**  
**ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS**  
**MATURITIES DISTRIBUTION**  
**January 31, 2005**



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$468,696	14.26%
Money Market Fund	8 TO 30 DAYS		900,835	27.39%
Money Market Fund	31 TO 60 DAYS		253,000	7.69%
Money Market Fund	61 TO 90 DAYS		159,250	4.84%
Money Market Fund	91 TO 180 DAYS		230,410	7.01%
Money Market Fund	181 TO 395 DAYS		65,542	1.99%
Extended Fund	1 TO 7 DAYS		50,000	1.52%
Extended Fund	8 TO 30 DAYS		75,000	2.28%
Extended Fund	31 TO 60 DAYS		200,000	6.08%
Extended Fund	61 TO 90 DAYS		31,000	0.94%
Extended Fund	91 TO 180 DAYS		0	0.00%
Extended Fund	181 TO 395 DAYS		317,293	9.65%
Extended Fund	14 TO 18 MONTHS		218,550	6.65%
Extended Fund	19 TO 24 MONTHS		291,650	8.87%
Extended Fund	25 TO 30 MONTHS		27,180	0.83%
Extended Fund	31 TO 36 MONTHS		0	0.00%
<b>TOTAL</b>			<u>\$3,288,406</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$186,369	8.80%
8 TO 30 DAYS	1,122,725	52.99%
31 TO 60 DAYS	501,100	23.65%
61 TO 90 DAYS	63,175	2.98%
91 TO 180 DAYS	111,500	5.27%
181 TO 395 DAYS	<u>133,700</u>	<u>6.31%</u>
<b>TOTAL</b>		<u>\$2,118,569</u> <u>100.00%</u>

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

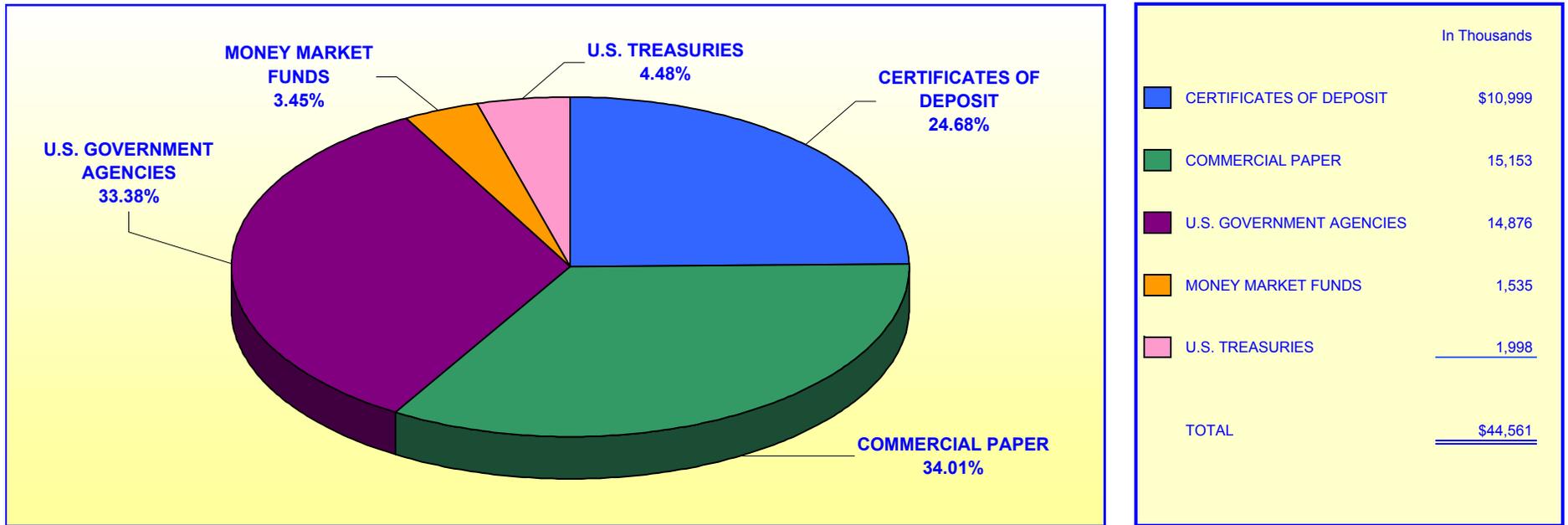
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.  
 At January 31, 2005, Floating Rate Notes comprise 15.75% and 12.42% of the O.C. Investment Pool and Educational Money Market Fund respectively.

**ORANGE COUNTY TREASURER - TAX COLLECTOR**

**JOHN WAYNE AIRPORT INVESTMENT POOL**

**PORTFOLIO COMPOSITION \*\***

January 31, 2005



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

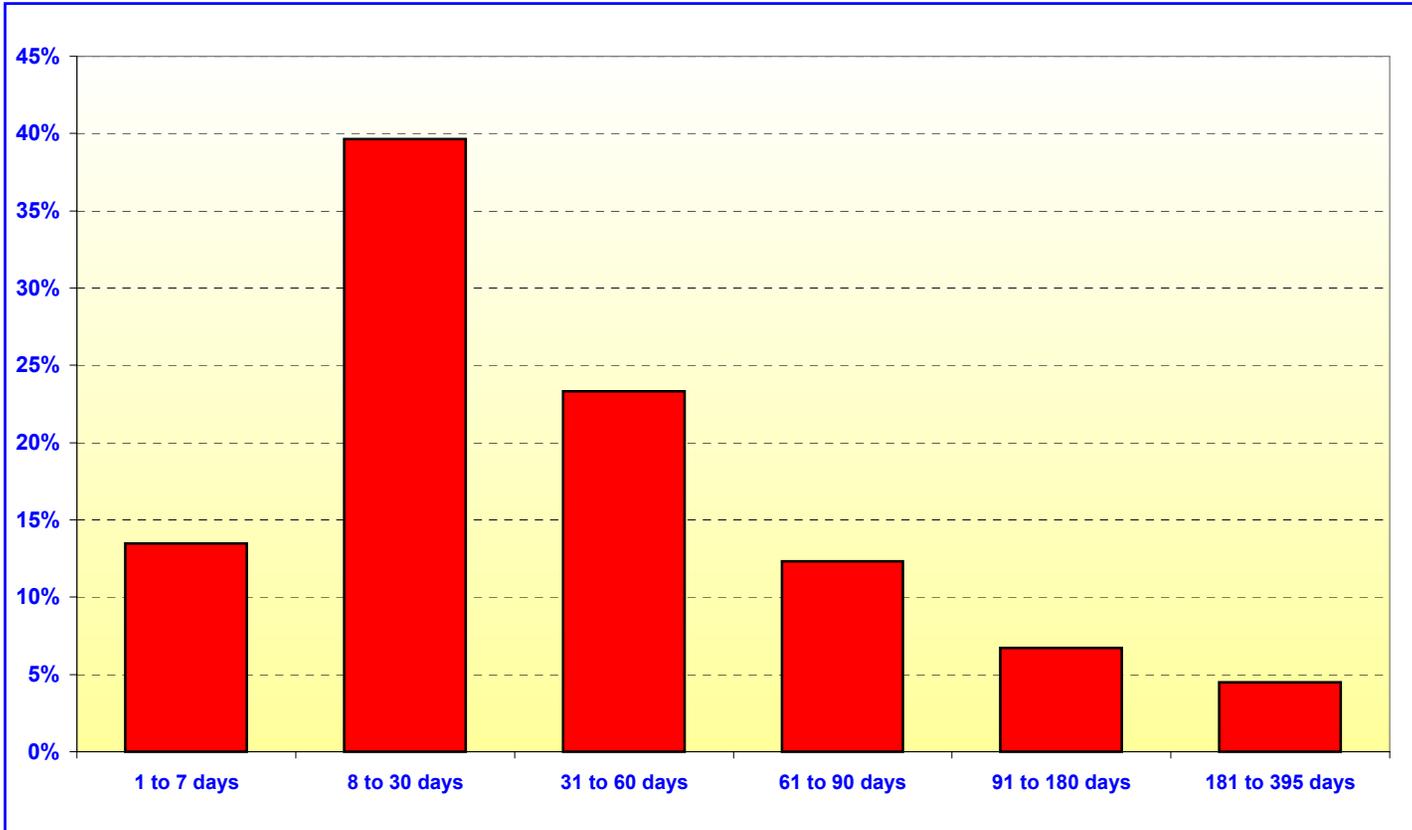
**\*\* Calculated Based Upon Market Value at 01/31/2005**

**ORANGE COUNTY TREASURER - TAX COLLECTOR**

**JOHN WAYNE AIRPORT INVESTMENT POOL**

**MATURITIES DISTRIBUTION**

January 31, 2005



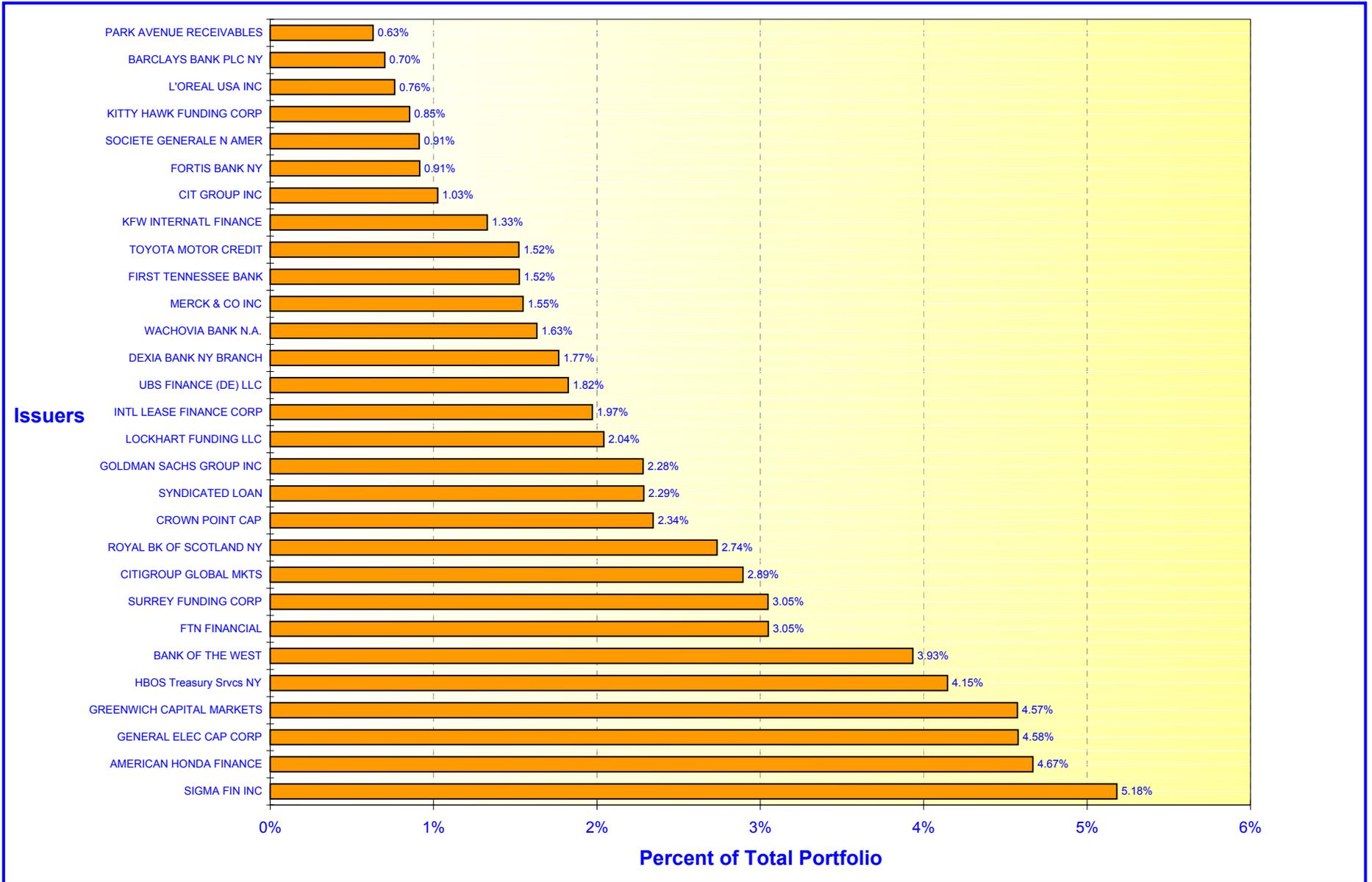
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$6,021	13.49%
8 TO 30 DAYS	17,700	39.66%
31 TO 60 DAYS	10,410	23.33%
61 TO 90 DAYS	5,500	12.32%
91 TO 180 DAYS	3,000	6.72%
181 TO 395 DAYS	2,000	4.48%
<b>TOTAL</b>	<b>\$44,631</b>	<b>100.00%</b>

*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

January 31, 2005

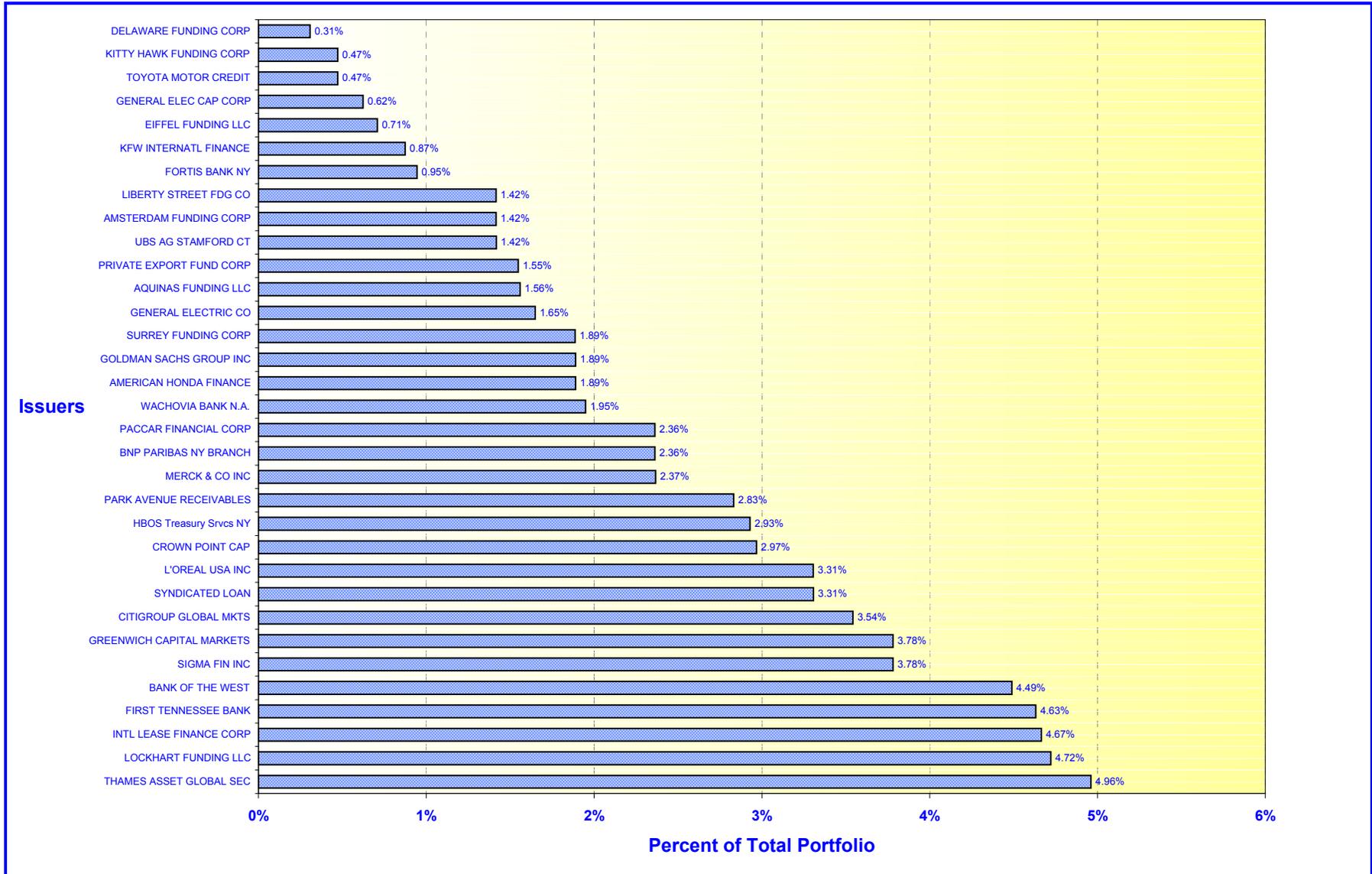


**NOTE: See noncompliance report summary for issuers over 5%**

# ORANGE COUNTY TREASURER - TAX COLLECTOR

## EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

January 31, 2005



**NOTE: See noncompliance report summary for issuers over 5%**