

CHRISS W. STREET

ORANGE COUNTY TREASURER-TAX COLLECTOR

TREASURER’S MANAGEMENT REPORT

For the month ended October 31, 2007

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November 8, 2007

CHRISS W. STREET
TREASURER-TAX COLLECTOR

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TO: Board of Supervisors
Thomas G. Mauk, County Executive Officer
Treasury Oversight Committee
Treasurer's Advisory Committee
Participants

FROM: Chriss W. Street 
Treasurer-Tax Collector

SUBJECT: Treasurer's Management Report for October 31, 2007

Attached please find the Treasurer's Management Report for the County of Orange for the month ended October 31, 2007. The information provided herein, including all charts, tables, graphs and numerical representations, is provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions. In addition, a complete version of this report is also available for download at our website www.ttc.ocgov.com.

TREASURER'S REPORT

In order to assist you in reading this report, please note that the current balances reflect the investments recorded in the portfolios for each particular fund for the period ending October 31. Each money market fund has an average maturity of less than ninety days, with a net asset value (NAV) falling within the range of \$0.9950 and \$1.0050. The extended fund will have an average maturity of up to 549 days and a fluctuating NAV. All investments are marked to the market at the end of the reporting period due to the narrow valuation range prescribed by the Pools' Investment Policy Statement.

The reports reflect the par value (face value), the book value (cost to the County of the investment) and market value (the price of each security at the close of the market on the last trading day of the month). Market values are derived from the Bloomberg Professional Service, a premier provider of instant access to real-time and historical financial data. The difference between the market value and book value is the unrealized gain or (loss). The Detail Transaction Report Section is provided in compliance with California Government Code Section 53607, which requires that the Treasurer file such a report with the Board of Supervisors, from whom his investment authority has been delegated.

STAFFING CHANGES

An established practice of the Treasurer-Tax Collector's office has been to include a summary of significant staffing changes in this transmittal letter. We include below a summary of recent changes.

The Treasurer-Tax Collector currently has two Executive Aides, Keith Rodenhuis, J.D. and Anna Bryson. Mr. Rodenhuis joined us in February 2007 as Director of Public Affairs. Ms. Bryson joined the TTC in April and is Director of Program Services.

Early in the third quarter, Brett Barbre, then Chief Assistant Treasurer Tax Collector, left the department. Paul Gorman was promoted to Chief Assistant Treasurer Tax Collector in August. Mr. Gorman has been with the department since 1996 working in Treasury management, most recently as the Assistant-Treasurer-Tax Collector in charge of Treasury operations. He is a Certified Public Accountant licensed in California and a Certified Treasury Professional.

We are pleased to announce two new managers in Treasury. Uyen Phan and Ginika Echebiri, CPA, recently joined the TTC as the Assistant Accounting/Compliance manager and the Accounting/Compliance Manager, respectively. We are delighted to add these two accomplished and experienced professionals to our management team. We have included their short bios below.

Uyen Phan

Assistant Accounting/Compliance Manager-Treasury

Ms. Phan joined the Treasurer-Tax Collectors Office in July 2007. She came to The County of Orange with a background in banking. She started with Citizens Business Bank in 2002 at the Fontana Business Financial Center. She was promoted to Financial Officer in the Finance Department in 2005, and in 2006 to Assistant Vice President/Investment Officer. Ms. Phan holds a Bachelor of Science with an emphasis in Information Management Systems and in 2005 earned her MBA from California State University, San Bernardino.

Ginika Echebiri, CPA

Accounting/Compliance Manager-Treasury

Ms Echebiri joined the Treasurer-Tax Collector in August 2007. She has over 10 years of cumulative audit, accounting and financial reporting experience. Prior to joining the County, she worked for Macias, Gini & O'Connell Certified Public Accountants and subsequently as the Senior Management Analyst for the San Francisco Transportation Authority. She has progressive and diversified experience in financial reporting as it pertains to local governments. Her responsibilities currently include the management and oversight of the accounting/compliance function of the Treasury. Ms Echebiri holds a BSc in Accounting and is a Certified Public Accountant in the State of California. She is currently working on her MBA at Loyola Marymount University, Los Angeles.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

We have prepared a forecast for the timing of the County Investment Pool's September 2007 interest apportionment. We anticipate posting the September 2007 interest apportionment to participants' cash accounts in the County general ledger by approximately November 23, 2007.

CHANGES IN ELIGIBLE CREDITS

In the month of October, there were no changes to the Treasurer's approved eligibility list of issuers.

CREDIT RATINGS OBSERVATIONS

ABCP

Asset-backed Commercial Paper (ABCP) issuance has continued to improve in October. The Fed's interest rate cut on September 18th seems to have had its intended effect in this part of the market. Before the Fed's cut, ABCP programs were paying nearly a full percentage point above comparably rated Corporate CP issues. Now, smaller interest rate risk premiums and lengthening maturities indicate improving investor confidence.

The Fed's interest rate cut was in response to a severe change in investor sentiment. Lulled by low delinquency rates and motivated by low investment returns, investors took on an increasingly risk friendly approach. As bad loans began to materialize however, particularly those related to subprime mortgages, many investors became completely risk averse, moving into US treasuries until they could better analyze relative risk.

M-LEC

On October 15th, leading global banks introduced a new ABCP conduit dubbed M-LEC. M-LEC is being designed to provide stability for the Structured Investment Vehicle (SIV) market, a subset of ABCP. M-LEC should provide any SIV that enters into an agreement with it, an additional six months to wind-down, reducing the risk of asset "fire sales". The conduit would be "fully-supported" by a group of banks suggesting full support for the participating SIVs. Not touted as a perfect solution, it is one more step in shoring up investor interest.

In response to M-LEC's announcement some investors demonized the banks for orchestrating a bailout of "shaky assets". Others wonder, since M-LEC was clearly described as purchasing only highly rated assets and excluding sub-prime debt, what assets would be available for the conduit to buy? Clearly, sensational headlines have had a considerable affect in mis-shaping investors' opinions. The reality is SIV assets remain very highly rated and most have an infinitesimal exposure to subprime mortgages.

Since the details of M-LEC have yet to be finalized, it is impossible to determine precisely how useful it will be. Nonetheless, we view additional liquidity as positive for the financial markets.

MARKET OBSERVATIONS

Market volatility increased last month as investors became increasingly concerned about the direction of the economy and the rate of inflation. Many short-term investors sought refuge in low yielding Treasury bills. This month they have slowly begun to return to more traditional money market investments. The Dow Jones Industrial Average experienced several 100+ point plunges during the month, yet bounced back the next day.

Responding to market pressure, the Federal Open Market Committee (FOMC) cut the Fed Funds rate by 25 basis points on October 31st, and stated the risks to the economy were equally balanced between inflation and recession. If inflation is running above expectation and the economy is entering a period of negligible growth, is that balanced?

Currently oil and many commodities are trading at all time highs and seem poised to continue their relentless march upward. The Federal Reserve would normally raise rates in this environment, but the contraction in bank lending forced the Fed to put a priority on avoiding a recession. The only way this can be construed as balanced is if the slowdown in the economy brings about reduced demand for products and services. This should allow inflation to subside and the FOMC to begin a rate reduction program. Currently the majority of the world's economies are experiencing strong growth and inflation is being imported into the US economy. This will reduce the efficacy of any FOMC interest rate program.

The recent market volatility has not substantially changed our strategy. We expect to continue our strategy of selectively extending the duration of the portfolios as securities mature.

Interest Rate Forecast

The Treasurer's Investment committee is currently estimating an interest yield of 4.50 percent for the portfolio during fiscal year 2007-2008.

The Treasurer's Office appreciates your continued confidence as well as the opportunity to provide you exemplary portfolio and cash management services in the future.

Please call with any questions.

ORANGE COUNTY TREASURER-TAX COLLECTOR
EXECUTIVE SUMMARY
November 1, 2006 - October 31, 2007

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	AVERAGE YIELD FOR MONTH	MONTH END WAM
<i>Current Month - October 2007</i>				
County Pool - Money Market Fund	\$ 1,782,577,124	\$ 6,883,821	5.35%	38
Educational Pool - Money Market Fund	\$ 1,694,769,373	\$ 7,831,908	5.22%	43
Extended Fund	\$ 2,402,836,096	\$ 11,058,084	5.28%	484
<i>September 2007</i>				
County Pool - Money Market Fund	\$ 1,432,086,153	\$ 6,660,098	5.41%	45
Educational Pool - Money Market Fund	\$ 1,819,448,968	\$ 7,855,956	5.37%	48
Extended Fund	\$ 2,540,343,321	\$ 10,875,629	5.24%	468
<i>August 2007</i>				
County Pool - Money Market Fund	\$ 1,504,259,141	\$ 7,099,764	5.43%	52
Educational Pool - Money Market Fund	\$ 1,838,089,922	\$ 8,360,457	5.40%	54
Extended Fund	\$ 2,562,116,542	\$ 10,926,380	5.16%	462
<i>July 2007</i>				
County Pool - Money Market Fund	\$ 1,591,863,228	\$ 8,124,200	5.40%	51
Educational Pool - Money Market Fund	\$ 1,955,074,669	\$ 8,736,819	5.38%	58
Extended Fund	\$ 2,498,650,022	\$ 10,525,066	5.16%	479
<i>June 2007</i>				
County Pool - Money Market Fund	\$ 1,877,130,515	\$ 8,120,941	5.40%	54
Educational Pool - Money Market Fund	\$ 1,796,807,395	\$ 9,202,118	5.37%	58
Extended Fund	\$ 2,360,816,509	\$ 10,541,871	5.29%	496
<i>May 2007</i>				
County Pool - Money Market Fund	\$ 2,038,485,187	\$ 9,453,530	5.38%	56
Educational Pool - Money Market Fund	\$ 2,253,481,882	\$ 11,347,317	5.35%	55
Extended Fund	\$ 2,269,898,637	\$ 9,010,127	5.11%	422
<i>April 2007</i>				
County Pool - Money Market Fund	\$ 2,310,098,771	\$ 11,096,800	5.38%	51
Educational Pool - Money Market Fund	\$ 2,584,211,525	\$ 10,202,892	5.36%	53
Extended Fund	\$ 2,037,558,524	\$ 9,230,167	5.25%	463
<i>March 2007</i>				
County Pool - Money Market Fund	\$ 1,800,423,404	\$ 7,762,592	5.30%	58
Educational Pool - Money Market Fund	\$ 2,156,514,102	\$ 9,805,516	5.29%	50
Extended Fund	\$ 2,257,154,399	\$ 9,622,420	4.99%	444
<i>February 2007</i>				
County Pool - Money Market Fund	\$ 1,707,506,698	\$ 6,691,832	5.40%	69
Educational Pool - Money Market Fund	\$ 2,273,724,523	\$ 8,707,709	5.35%	56
Extended Fund	\$ 2,278,912,413	\$ 9,587,935	5.43%	441
<i>January 2007</i>				
County Pool - Money Market Fund	\$ 1,702,220,169	\$ 9,037,751	5.38%	51
Educational Pool - Money Market Fund	\$ 2,171,852,117	\$ 9,951,822	5.31%	40
Extended Fund	\$ 2,250,742,762	\$ 9,239,897	4.92%	447
<i>December 2006</i>				
County Pool - Money Market Fund	\$ 2,459,854,086	\$ 11,628,814	5.38%	44
Educational Pool - Money Market Fund	\$ 2,364,291,301	\$ 9,283,335	5.37%	42
Extended Fund	\$ 1,997,281,928	\$ 8,257,453	4.92%	453
<i>November 2006</i>				
County Pool - Money Market Fund	\$ 1,834,087,894	\$ 7,897,248	5.39%	61
Educational Pool - Money Market Fund	\$ 1,913,967,546	\$ 8,281,668	5.36%	62
Extended Fund	\$ 1,971,569,719	\$ 8,216,199	4.99%	457
CUMULATIVE BALANCES - 12 MONTHS	AVERAGE BALANCES	TOTAL EARNINGS	AVERAGE YIELD	AVERAGE WAM
<i>November 1, 2006 - October 31, 2007</i>				
County Pool - Money Market Fund	\$ 1,836,716,031	\$ 100,457,390	5.39%	52
Educational Pool - Money Market Fund	\$ 2,068,519,444	\$ 109,567,517	5.35%	52
Extended Fund	\$ 2,285,656,739	\$ 117,091,227	5.14%	460

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH ENDED: OCTOBER 31, 2007

INVESTMENT POOL STATISTICS*					
DESCRIPTION	CURRENT BALANCES	Average Days to Maturity	Current Yield	MONTH Average Yield	Current NAV
<u>O.C. Investment Pool</u>					
<i>Money Market Fund</i>	MARKET Value \$ 1,782,577,124 BOOK Value (Capital) \$ 1,779,756,889 MONTHLY AVG Balance \$ 1,519,776,389 NET BOOK Value \$ 1,783,070,533	38	5.09%	5.35%	1.000
<u>O.C. Educational Investment Pool</u>					
<i>Money Market Fund</i>	MARKET Value \$ 1,694,769,373 BOOK Value (Capital) \$ 1,691,559,970 MONTHLY AVG Balance \$ 1,772,306,962 NET BOOK Value \$ 1,694,790,188	43	5.03%	5.22%	1.000
<u>Extended Fund</u>	MARKET Value \$ 2,402,836,096 BOOK Value (Capital) \$ 2,394,585,626 MONTHLY AVG Balance \$ 2,473,611,402 NET BOOK Value \$ 2,396,612,205	484	5.28%	5.28%	1.003
<u>Allocation of Extended Fund</u>					
<i>County's Share of X Fund</i>	MARKET Value \$ 1,349,218,354 BOOK Value (Capital) \$ 1,344,585,626 MONTHLY AVG Balance \$ 1,423,611,402 NET BOOK Value \$ 1,345,723,572	484	5.28%	5.28%	1.003
<i>Schools' Share of X Fund</i>	MARKET Value \$ 1,053,617,742 BOOK Value (Capital) \$ 1,050,000,000 MONTHLY AVG Balance \$ 1,050,000,000 NET BOOK Value \$ 1,050,888,633	484	5.28%	5.27%	1.003
<u>COMBINED INVESTMENT POOL BALANCES</u>					
<i>County Investment Pool</i>	MARKET Value \$ 3,131,795,478 BOOK Value (Capital) \$ 3,124,342,515 MONTHLY AVG Balance \$ 2,943,387,791 NET BOOK Value \$ 3,128,794,105	230	5.18%	5.32%	1.001
<i>Educational Investment Pool</i>	MARKET Value \$ 2,748,387,115 BOOK Value (Capital) \$ 2,741,559,970 MONTHLY AVG Balance \$ 2,822,306,962 NET BOOK Value \$ 2,745,678,821	212	5.12%	5.24%	1.001

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT BALANCES
FOR THE MONTH ENDED: OCTOBER 31, 2007

NON POOLED INVESTMENTS **			
DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE
Specific Investment Funds: 100, 112, 161, 225, 283, 480, 482, 483, 494, 497, 505, 510, 514	MARKET Value	\$ 154,966,540	Interest Bearing Accounts \$ 32,179
	BOOK Value (Capital)	\$ 154,078,590	Money Market Funds 57,945,773
	MONTHLY AVG Balance	\$ 159,474,076	Repurchase Agreements 1,081,500
			John Wayne Airport Investment Pool 55,891,208
			Children & Families Commission Investment Pool 39,127,930
			\$ 154,078,590

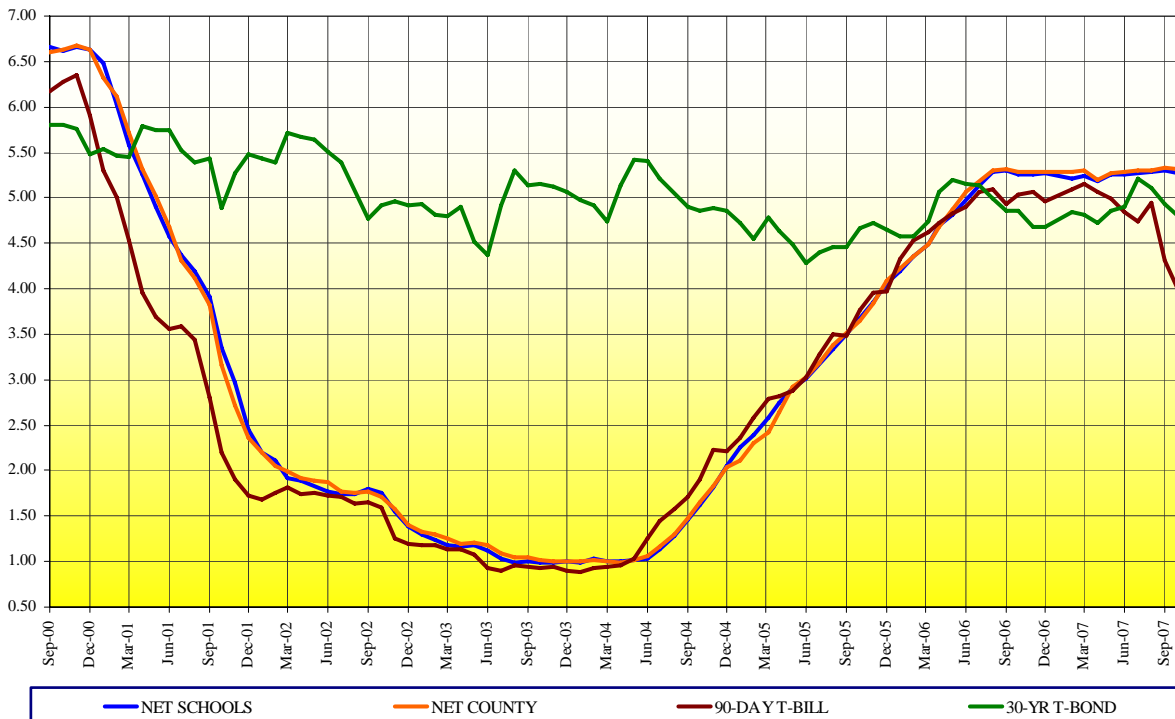
MONTH END TOTALS			
INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
County Money Market Fund	\$ 1,779,756,889	County Funds	\$ 3,147,811,403
County Cash	23,468,888	School Funds	2,747,577,851
School Money Market Fund	1,691,559,970	Specific Investments	154,078,590
Extended Fund	2,394,585,626		
School Cash	6,017,881		
Non Pooled Investments @ Cost	154,078,590		
	\$ 6,049,467,844		\$ 6,049,467,844

* Net Book Value is computed as Book Value 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 Net 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.

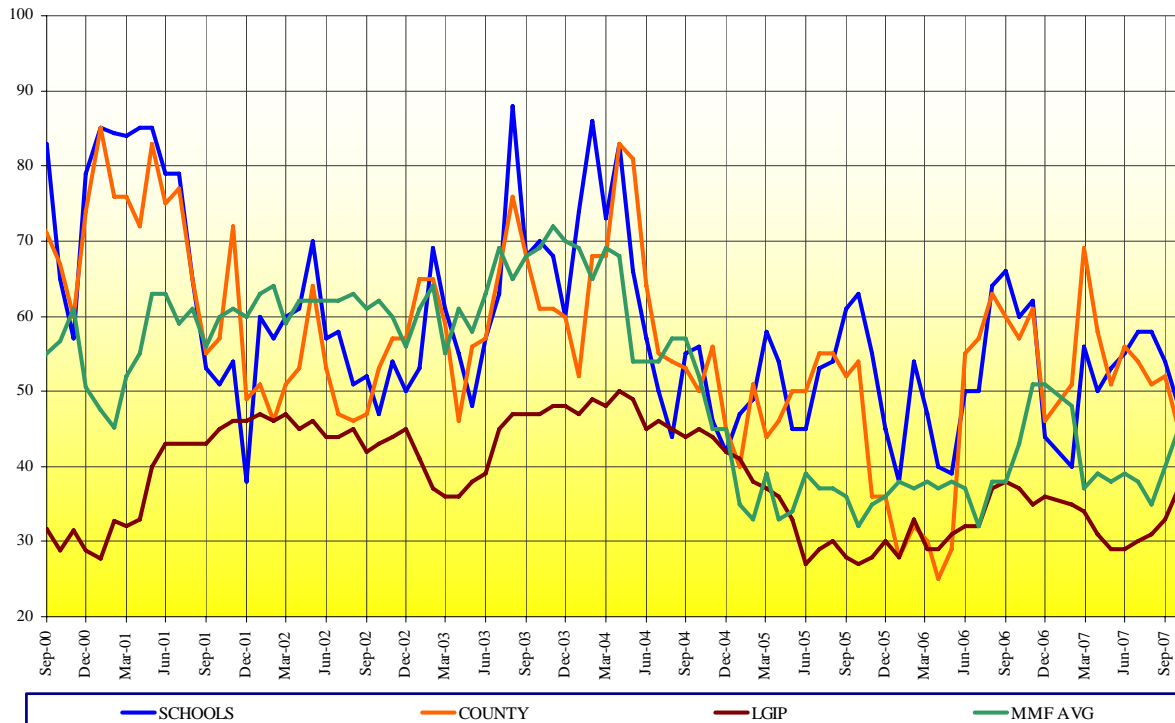
ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (YIELD)

For The Period October 2000 to October 2007



ORANGE COUNTY MONEY MARKET POOLS vs BENCHMARKS (WAM)

For The Period October 2000 to October 2007



ORANGE COUNTY TREASURY

LATEST THREE YEARS INVESTMENT POOL RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (\$MM)				AVERAGE DAYS TO MATURITY				MONTHLY AVERAGE % YIELD (2)					12 MONTH AVG % YIELD (3)	
	CNTY MMF	SCHOOLS MMF	X-FUND*	TOTAL	CNTY MMF	SCHOOLS MMF	MMF AVG	X-FUND	CNTY MMF	SCHOOLS	MMF AVG	X-FUND	OCIP-NET	MMF AVG	OCIP-NET
October 2007	1,782.5	1,694.7	2,402.8	5,880.0	38	43	45	484	5.35	5.22	5.07	5.28	5.18	5.16	5.18
September 2007	1,432.1	1,819.5	2,540.3	5,791.9	45	48	45	468	5.41	5.37	5.22	5.24	5.22	5.16	5.17
August 2007	1,504.3	1,838.1	2,562.1	5,904.5	52	54	40	462	5.43	5.40	5.17	5.16	5.21	5.16	5.16
July 2007	1,591.8	1,955.0	2,498.6	6,045.4	51	58	35	479	5.40	5.38	5.17	5.16	5.19	5.16	5.15
June 2007	1,877.1	1,796.8	2,360.8	6,034.7	54	58	38	496	5.40	5.37	5.17	5.29	5.25	5.15	5.12
May 2007	2,038.4	2,253.4	2,269.8	6,561.6	56	55	39	422	5.38	5.35	5.16	5.11	5.17	5.13	5.09
April 2007	2,310.1	2,584.2	2,037.6	6,931.9	51	53	38	463	5.38	5.36	5.17	5.25	5.24	5.08	5.04
March 2007	1,800.4	2,156.5	2,257.1	6,214.0	58	50	39	444	5.30	5.29	5.16	4.99	5.09	5.03	4.98
February 2007	1,707.5	2,273.7	2,278.9	6,260.1	69	56	37	441	5.40	5.34	5.16	5.42	5.29	4.97	4.91
January 2007	1,702.2	2,171.9	2,250.7	6,124.8	51	40	48	447	5.38	5.31	5.15	4.92	5.09	4.90	4.82
December 2006	2,459.8	2,364.2	1,997.2	6,821.2	46	44	51	455	5.38	5.37	5.16	4.92	5.14	4.82	4.73
November 2006	1,834.1	1,914.0	1,971.6	5,719.7	61	62	51	457	5.39	5.36	5.15	4.99	5.14	4.73	4.62
October 2006	1,792.1	1,923.7	1,944.7	5,660.5	57	60	43	483	5.39	5.35	5.15	4.80	5.07	4.62	4.50
September 2006	1,615.1	1,948.3	1,903.9	5,467.3	60	66	38	454	5.41	5.40	5.15	4.78	5.09	4.49	4.37
Aug 2006	1,614.9	2,035.8	1,895.8	5,546.5	63	64	38	414	5.40	5.38	5.15	4.60	5.02	4.35	4.23
July 2006	1,584.7	2,135.8	1,777.4	5,497.9	57	50	32	376	5.29	5.24	5.09	4.45	4.90	4.20	4.08
June 2006	1,802.4	1,877.5	1,695.0	5,374.9	55	50	37	335	5.18	5.09	4.90	4.48	4.81	4.03	3.93
May 2006	1,818.3	2,235.0	1,713.1	5,766.4	29	39	38	317	4.98	4.93	4.53	4.27	4.64	3.87	3.78
April 2006	2,369.9	2,240.6	1,702.9	6,313.4	25	40	37	287	4.80	4.81	4.62	4.13	4.51	3.72	3.64
March 2006	1,953.9	1,975.2	1,691.0	5,620.1	30	47	38	267	4.60	4.60	4.44	3.82	4.25	3.56	3.49
February 2006	1,928.2	2,156.5	1,542.7	5,627.4	32	54	37	263	4.48	4.47	4.34	3.97	4.22	3.39	3.34
January 2006	1,730.8	2,229.8	1,667.6	5,628.2	28	38	38	267	4.33	4.30	4.18	3.52	3.97	3.21	3.18
December 2005	2,273.5	2,251.8	1,666.9	6,192.2	36	45	36	264	4.20	4.17	4.04	3.44	3.87	3.04	3.04
November 2005	1,764.2	1,795.3	1,616.2	5,175.7	36	55	35	280	3.96	3.97	3.84	3.46	3.69	2.86	2.89
October 2005	1,587.6	1,834.7	1,658.6	5,080.9	54	63	32	297	3.77	3.79	3.65	3.32	3.52	2.68	2.73
September 2005	1,511.9	1,967.5	1,585.5	5,064.9	52	61	36	304	3.63	3.61	3.46	3.11	3.35	2.51	2.58
August 2005	1,578.2	2,070.8	1,520.8	5,169.8	55	54	37	283	3.50	3.46	3.28	3.05	3.23	2.34	2.43
July 2005	1,704.8	2,097.4	1,508.3	5,310.4	55	53	37	301	3.30	3.28	3.10	3.03	3.10	2.17	2.28
June 2005	1,965.6	2,024.0	1,511.1	5,500.7	50	45	39	331	3.14	3.12	2.93	3.14	3.02	2.01	2.13
May 2005	2,037.6	2,265.2	1,461.3	5,764.1	50	45	34	334	3.03	3.02	2.81	2.93	2.89	1.84	1.98
April 2005	2,525.7	2,257.4	1,473.1	6,256.2	46	54	33	352	2.75	2.86	2.63	2.88	2.71	1.69	1.83
March 2005	2,180.9	1,927.0	1,458.4	5,566.3	44	58	39	361	2.54	2.69	2.41	2.50	2.47	1.54	1.69
February 2005	2,196.4	2,066.3	1,202.1	5,464.8	51	49	33	327	2.42	2.51	2.26	2.57	2.37	1.42	1.58
January 2005	2,075.4	2,116.0	1,204.1	5,395.5	40	47	35	346	2.23	2.38	2.08	2.36	2.21	1.31	1.48
December 2004	2,343.9	2,255.0	1,202.9	5,801.8	45	42	45	360	2.16	2.18	1.91	2.28	2.07	1.21	1.39
November 2004	2,124.0	1,712.0	1,140.0	4,976.0	56	46	45	383	1.95	1.94	1.70	2.19	1.88	1.06	1.22
October 2004	2,023.2	1,781.9	1,118.3	4,923.4	50	56	52	371	1.77	1.75	1.57	2.05	1.70	0.91	1.06
September 2004	1,911.8	1,944.3	1,036.9	4,893.0	53	55	57	359	1.60	1.58	1.43	2.09	1.57	0.78	0.92
August 2004	1,935.3	1,849.0	1,065.2	4,849.5	54	44	57	347	1.43	1.41	1.28	1.95	1.41	1.13	1.16
July 2004	1,924.3	1,766.4	1,063.1	4,753.8	55	50	53	382	1.29	1.26	1.14	1.82	1.27	1.10	1.13
June 2004	2,020.2	1,847.7	1,059.7	4,927.6	64	57	54	368	1.19	1.16	0.95	1.81	1.19	1.09	1.12
May 2004	2,055.2	2,163.3	1,021.3	5,239.8	81	66	54	402	1.14	1.14	0.92	1.73	1.13	1.10	1.12
April 2004	2,436.2	2,142.6	998.7	5,577.5	83	83	68	380	1.12	1.12	0.86	1.50	1.06	1.12	1.13
March 2004	2,172.5	2,060.2	833.2	5,065.9	68	73	69	408	1.12	1.13	0.93	1.77	1.11	1.14	1.15
February 2004	1,967.0	2,262.7	752.8	4,982.5	68	86	65	445	1.14	1.15	0.95	1.94	1.14	1.16	1.16
January 2004	2,166.8	2,241.7	701.6	5,110.1	52	74	69	454	1.12	1.11	0.95	2.27	1.15	1.19	1.19

NOTES: (1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS: Dreyfus Government Cash Management, Temporary Investment Fund, Fidelity Institutional Cash Management and Merrill Lynch Institutional Cash Management.

OCIP - NET is the dollar weighted average yield for the pools less the basis-point management fee.

(2) MONTHLY AVERAGE YIELD is the average earned income (OCIP-NET) for an investment in the Pool for a given month stated as an annual rate.

(3) LATEST 12 MONTHS AVERAGE YIELD is the average earned income (compounded monthly) for an investment in the Pool for the latest 12 months ending with a given month.

JOHN WAYNE AIRPORT PORTFOLIO
INVESTMENT PORTFOLIO RESULTS with Benchmark Comparisons (1)

	MARKET VALUE (000)	AVERAGE DAYS TO MATURITY			MONTHLY AVERAGE % YIELD (2)			
		JW AIRPORT	MMF AVG	S&P LGIP	JW AIRPORT	90 DAY T-BILL	MMF AVG	S&P LGIP
October 2007	56,098.4	37	45	35	5.21	4.00	5.07	4.95
September 2007	55,836.8	32	45	37	5.27	3.81	5.22	5.07
August 2007	55,595.6	36	40	33	5.40	4.31	5.17	5.09
July 2007	55,360.6	43	35	31	5.32	4.95	5.17	5.10
June 2007	55,118.3	41	38	30	5.35	4.74	5.17	5.10
May 2007	54,760.8	43	39	29	5.33	4.85	5.16	5.09
April 2007	54,451.0	40	38	29	5.36	4.99	5.17	5.14
March 2007	54,213.5	38	39	31	5.23	5.06	5.16	5.14
February 2007	54,064.7	49	37	34	5.39	5.15	5.16	5.12
January 2007	53,626.1	54	48	35	5.32	5.09	5.15	5.12
December 2006	53,406.0	41	51	36	5.27	4.97	5.16	5.12
November 2006	53,178.4	62	51	35	5.31	5.07	5.15	5.10
October 2006	52,904.0	68	43	37	5.38	5.04	5.15	5.10
September 2006	52,646.3	66	38	38	5.46	4.93	5.15	5.09
August 2006	52,468.9	71	38	37	5.39	5.09	5.15	5.05
July 2006	52,303.6	66	32	32	5.28	5.07	5.09	4.97
June 2006	52,137.8	64	37	32	5.17	4.91	4.90	4.79
May 2006	52,446.9	37	38	31	4.94	4.83	4.53	4.63
April 2006	51,782.1	39	37	29	4.76	4.72	4.62	4.49
March 2006	51,556.1	43	38	29	4.63	4.62	4.44	4.32
February 2006	51,364.6	45	37	33	4.43	4.54	4.34	4.20
January 2006	51,183.0	27	38	28	4.25	4.32	4.18	4.05
December 2005	50,996.9	32	36	30	4.10	3.97	4.04	3.92
November 2005	50,829.5	45	35	28	3.99	3.96	3.84	3.70
October 2005	50,708.0	58	32	27	3.84	3.76	3.65	3.47
September 2005	50,557.0	51	36	28	3.64	3.48	3.46	3.29
August 2005	50,435.0	49	37	30	3.51	3.50	3.28	3.11
July 2005	50,237.7	55	37	29	3.32	3.27	3.10	2.91
June 2005	50,098.0	34	39	27	3.10	3.02	2.93	2.76
May 2005	49,980.1	39	34	33	3.00	2.88	2.81	2.64
April 2005	48,856.3	44	33	36	2.87	2.82	2.63	2.43
March 2005	48,747.5	49	39	37	2.67	2.79	2.41	2.28
February 2005	49,635.8	53	33	38	2.52	2.58	2.26	2.12
January 2005	44,561.4	50	35	41	2.32	2.36	2.08	1.96
December 2004	44,489.7	32	45	42	2.13	2.22	1.91	1.77
November 2004	44,427.0	39	45	44	1.93	2.10	1.70	1.58
October 2004	44,344.5	40	52	45	1.78	1.78	1.57	1.44
September 2004	44,283.5	46	57	44	1.57	1.67	1.43	1.29
August 2004	44,223.1	38	57	45	1.39	1.49	1.28	1.14
July 2004	44,179.9	37	53	46	1.23	1.34	1.14	1.00
June 2004	44,132.8	46	54	45	1.11	1.26	0.95	0.86
May 2004	44,107.2	64	54	49	1.09	1.03	0.92	0.84
April 2004	44,075.8	75	68	50	1.08	0.84	0.86	0.84
March 2004	44,044.3	45	69	48	1.05	0.95	0.93	0.85
February 2004	44,004.8	51	65	49	1.06	0.93	0.95	0.85
January 2004	38,900.5	57	69	47	1.08	0.89	0.95	0.85
December 2003	38,881.0	48	56	48	1.08	0.90	0.95	0.85
November 2003	38,854.0	56	60	48	1.07	0.94	0.94	0.85
October 2003	38,837.3	61	62	47	1.08	0.93	0.93	0.83
September 2003	38,819.4	72	68	47	1.08	0.95	0.93	0.83
August 2003	38,789.7	60	65	47	1.10	0.96	0.94	0.83
July 2003	38,695.5	71	69	45	1.14	0.90	0.96	0.90
June 2003	38,677.3	67	63	39	1.12	0.93	1.09	1.01
May 2003	38,699.1	49	58	38	1.25	1.08	1.15	1.04
April 2003	38,656.0	50	61	36	1.23	1.14	1.16	1.07
March 2003	38,578.0	59	55	36	1.24	1.14	1.18	1.10
February 2003	38,580.0	53	64	37	1.29	1.18	1.22	1.13
January 2003	38,556.4	30	61	41	1.34	1.18	1.27	1.19
December 2002	38,514.6	27	56	45	1.42	1.20	1.47	1.27
November 2002	38,476.7	28	60	44	1.65	1.25	1.50	1.49
October 2002	38,431.9	28	62	43	1.78	1.60	1.70	1.58
September 2002	38,380.4	43	61	42	1.77	1.65	1.72	1.60
August 2002	38,331.6	37	63	45	1.80	1.64	1.74	1.63
July 2002	38,279.8	36	62	44	1.85	1.71	1.77	1.65
June 2002	38,226.0	48	62	44	1.86	1.72	1.81	1.66
May 2002	38,168.1	59	62	46	1.86	1.76	1.82	1.69
April 2002	38,108.7	31	62	45	1.85	1.74	1.89	1.70
March 2002	38,000.2	29	59	47	1.84	1.81	1.90	1.75
February 2002	37,958.1	34	64	46	1.85	1.75	1.93	1.85
January 2002	37,915.3	39	63	47	1.91	1.68	2.01	1.98
December 2001	37,894.9	22	60	46	2.49	1.72	2.14	2.13
November 2001	37,817.5	38	61	46	2.59	1.90	2.45	2.47
October 2001	37,746.8	39	60	45	2.88	2.20	3.16	3.16
September 2001	37,626.7	24	60	508	3.54	2.81	3.39	3.39
August 2001	37,517.2	29	58	527	3.82	3.44	3.71	3.71
July 2001	37,356.9	35	64	494	4.13	3.58	3.87	3.87
June 2001	37,108.6	22	65	501	4.40	3.55	4.11	4.11
May 2001*	36,919.5	25	65	485	4.73	3.69	4.47	4.47
April 2001*	40,829.9	27	64	496	5.15	3.96	4.99	4.99
March 2001	46,683.5	53	70	530	5.53	4.53	5.32	5.32
February 2001	46,322.5	50	45	29	6.06	5.01	5.73	5.63

* Airport withdrew \$2 million each on 4/25/01, 4/27/01, 4/30/01, 5/1/01 and 5/14/01

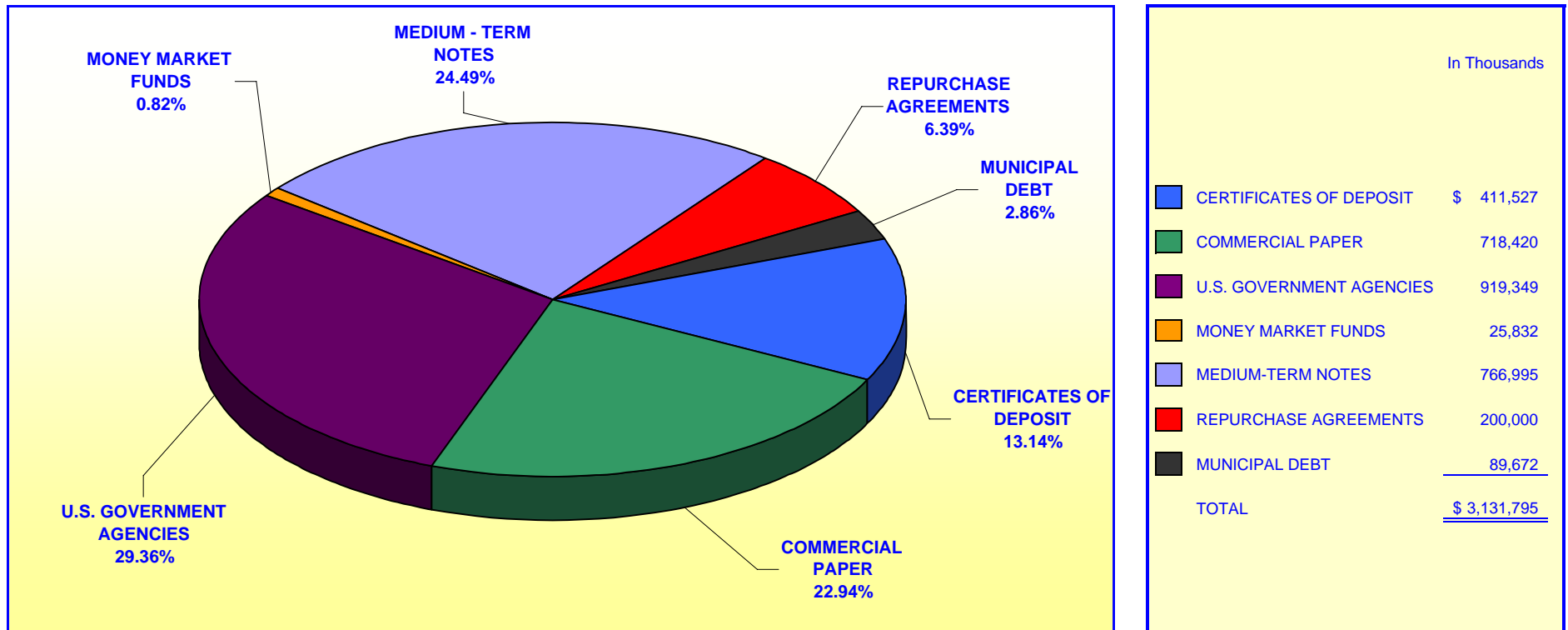
(1) MMF AVERAGE - BENCHMARK COMPARISON FUNDS:

- Dreyfus Government Cash Management
- Temporary Investment Fund
- Fidelity Institutional Cash Management
- Merrill Lynch Institutional Money Market

(2) MONTHLY AVERAGE YIELD is the average earned income for an investment in the Portfolio for a given month, stated as an annual rate.

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

October 31, 2007

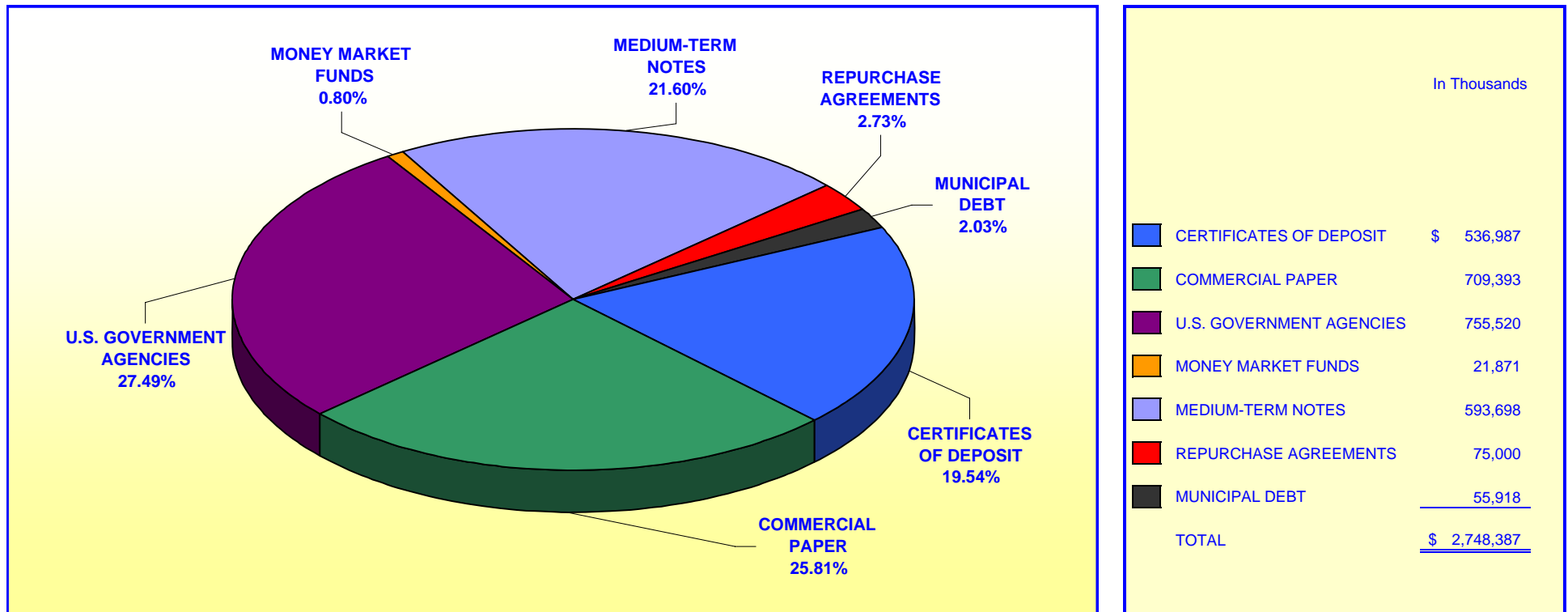


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Using Market Value at 10/31/2007

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

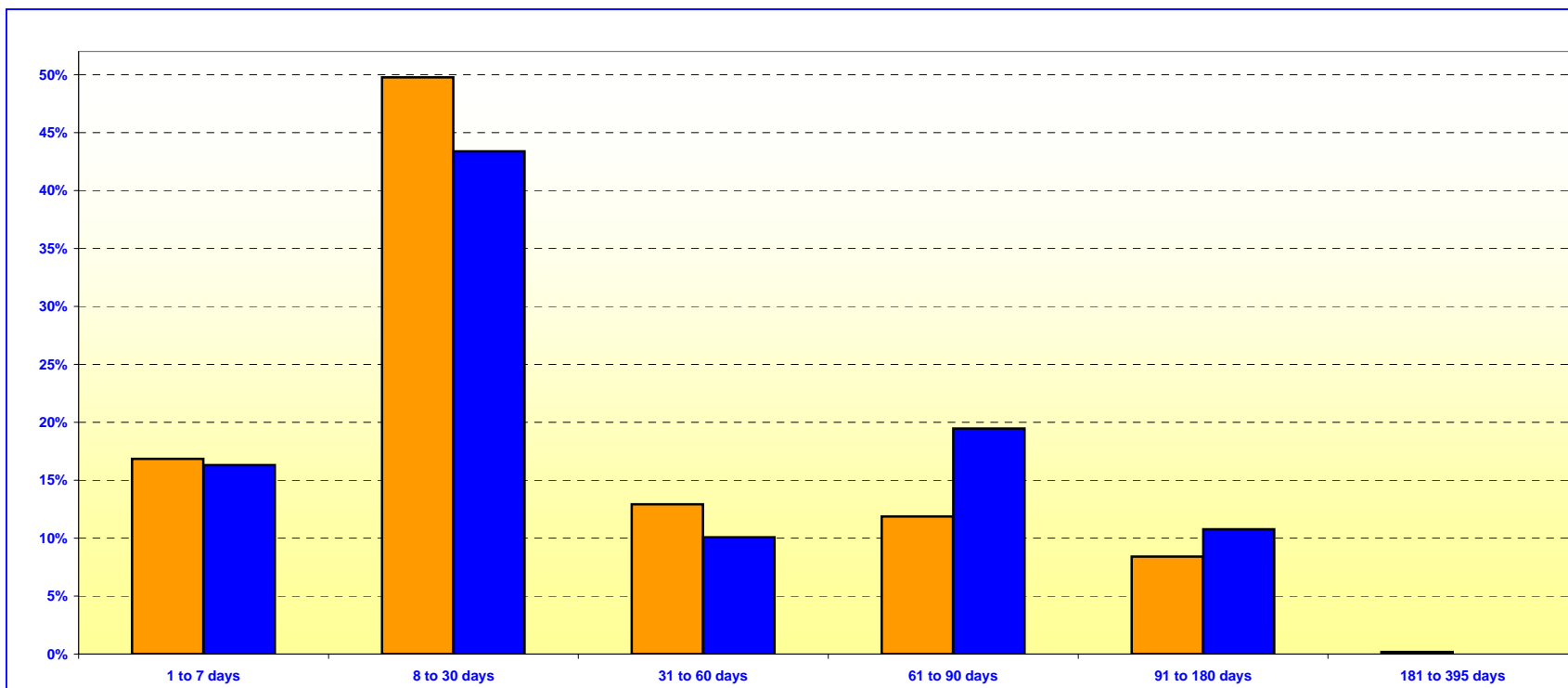
October 31, 2007



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

***** Calculated Using Market Value at 10/31/2007***

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL MONEY MARKET FUND
MATURITIES DISTRIBUTION
October 31, 2007



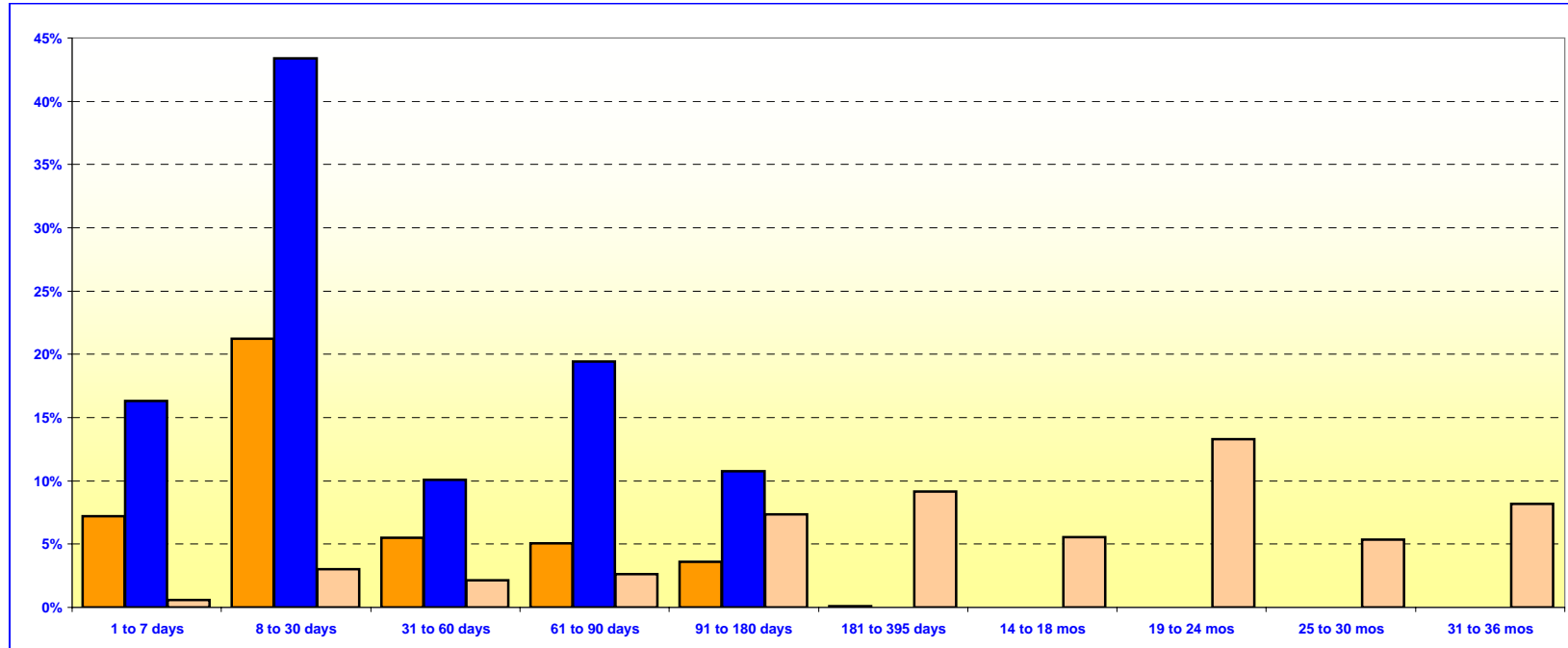
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 300,832	16.85%
8 TO 30 DAYS	888,946	49.78%
31 TO 60 DAYS	230,750	12.92%
61 TO 90 DAYS	212,000	11.87%
91 TO 180 DAYS	150,000	8.40%
181 TO 395 DAYS	<u>3,250</u>	<u>0.18%</u>
TOTAL	<u>\$ 1,785,778</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 276,870	16.31%
8 TO 30 DAYS	736,811	43.39%
31 TO 60 DAYS	171,000	10.07%
61 TO 90 DAYS	330,275	19.45%
91 TO 180 DAYS	183,000	10.78%
181 TO 395 DAYS	-	0.00%
TOTAL	\$ 1,697,956	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 October 31, 2007 Floating Rate Notes comprise 13.18% and 8.59% of the O.C. Money Market Fund and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS
MATURITIES DISTRIBUTION
October 31, 2007



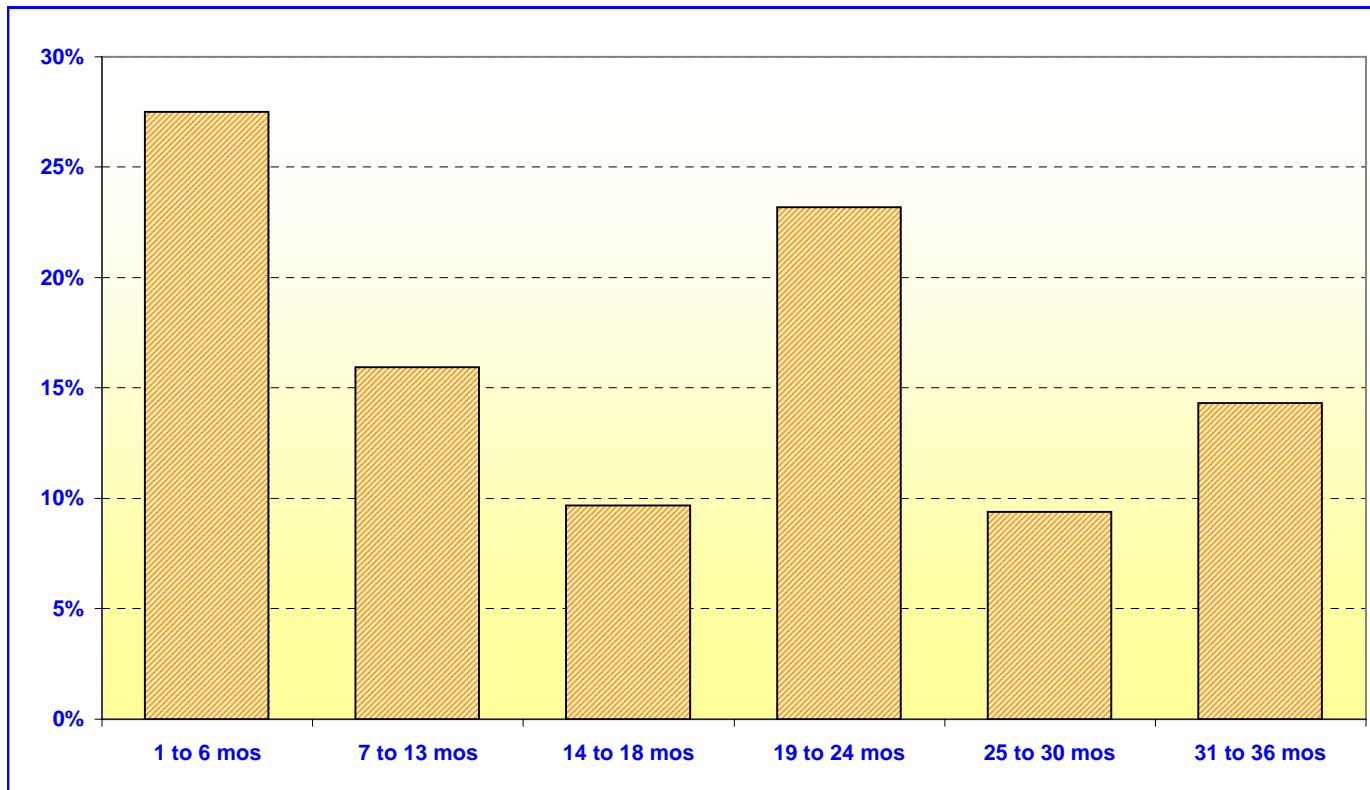
O.C. INVESTMENT POOL				
		In Thousands	%	
Money Market Fund	1 TO 7 DAYS	\$ 300,832	7.19%	
Money Market Fund	8 TO 30 DAYS	888,946	21.24%	
Money Market Fund	31 TO 60 DAYS	230,750	5.51%	
Money Market Fund	61 TO 90 DAYS	212,000	5.07%	
Money Market Fund	91 TO 180 DAYS	150,000	3.58%	
Money Market Fund	181 TO 395 DAYS	3,250	0.08%	
Extended Fund	1 TO 7 DAYS	25,000	0.60%	
Extended Fund	8 TO 30 DAYS	127,300	3.04%	
Extended Fund	31 TO 60 DAYS	89,450	2.14%	
Extended Fund	61 TO 90 DAYS	110,000	2.63%	
Extended Fund	91 TO 180 DAYS	308,000	7.36%	
Extended Fund	181 TO 395 DAYS	382,412	9.14%	
Extended Fund	14 TO 18 MONTHS	232,250	5.55%	
Extended Fund	19 TO 24 MONTHS	555,980	13.29%	
Extended Fund	25 TO 30 MONTHS	224,959	5.38%	
Extended Fund	31 TO 36 MONTHS	343,355	8.20%	
TOTAL		\$ 4,184,484	100.00%	

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$ 276,870	16.31%
8 TO 30 DAYS	736,811	43.39%
31 TO 60 DAYS	171,000	10.07%
61 TO 90 DAYS	330,275	19.45%
91 TO 180 DAYS	183,000	10.78%
181 TO 395 DAYS	-	0.00%
TOTAL	\$ 1,697,956	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 October 31, 2007, Floating Rate Notes comprise 13.31% and 8.59% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND
MATURITIES DISTRIBUTION
October 31, 2007



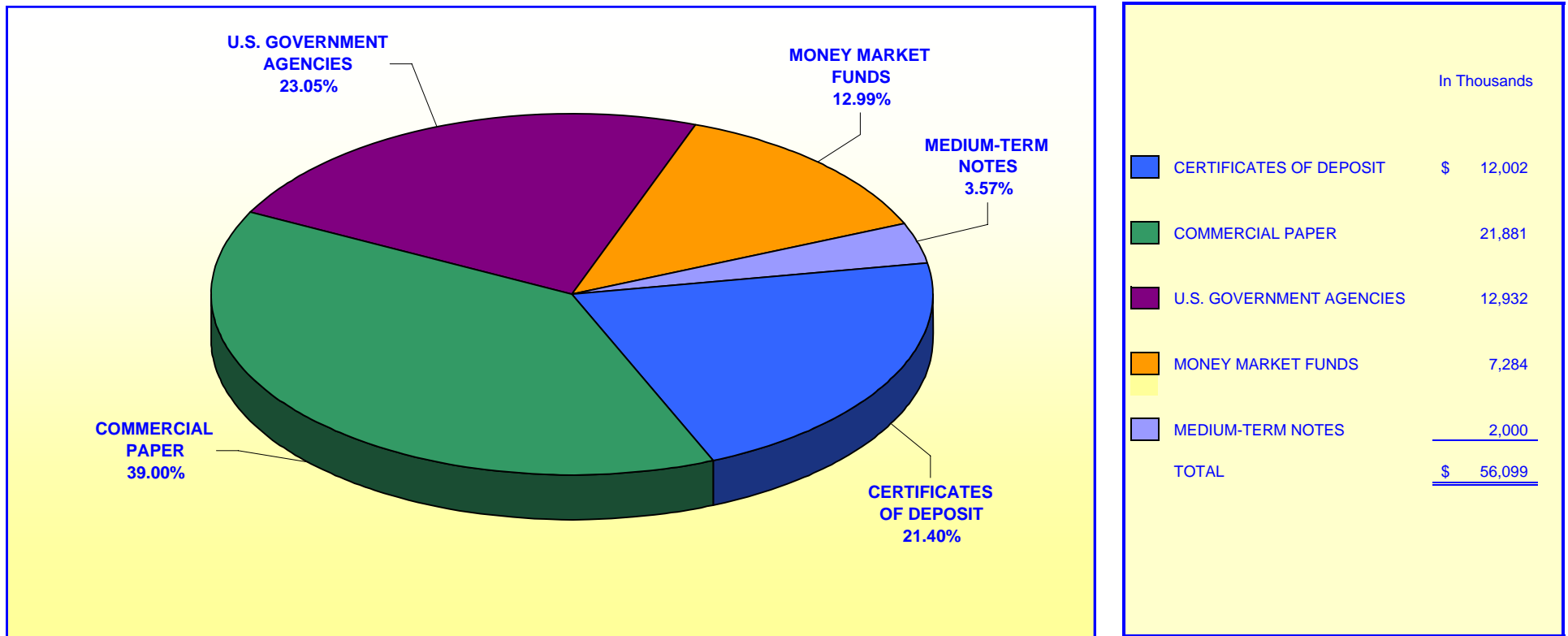
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$ 659,750	27.50%
7 TO 13 MOS	382,412	15.94%
14 TO 18 MOS	232,250	9.68%
19 TO 24 MOS	555,980	23.18%
25 TO 30 MOS	224,959	9.38%
31 TO 36 MOS	343,355	14.32%
TOTAL	<u>\$ 2,398,706</u>	<u>100.00%</u>

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 October 31, 2007, Floating Rate Notes comprise 13.42% of the O.C. Extended Fund.

ORANGE COUNTY TREASURER - TAX COLLECTOR
JOHN WAYNE AIRPORT INVESTMENT POOL
PORTFOLIO COMPOSITION **

October 31, 2007



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

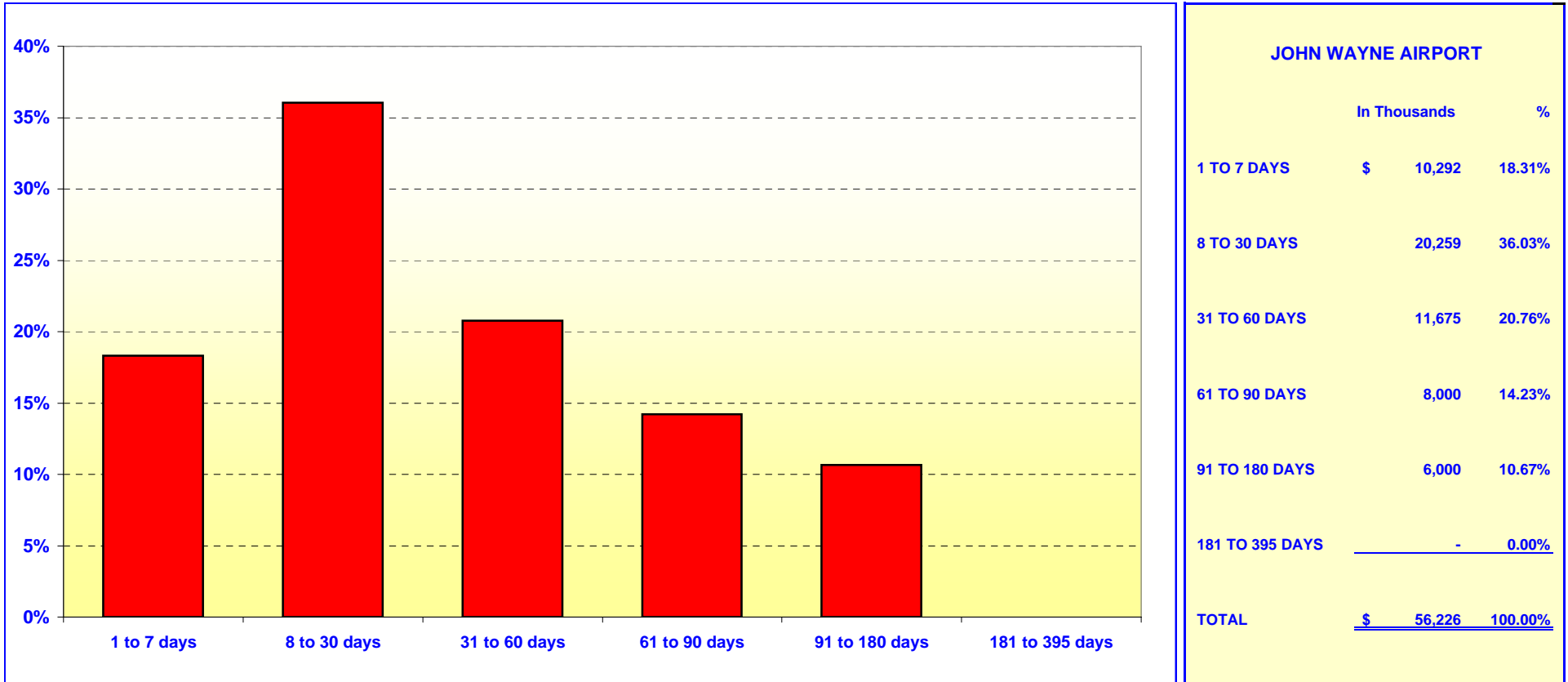
** Calculated Using Market Value at 10/31/07

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

October 31, 2007



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

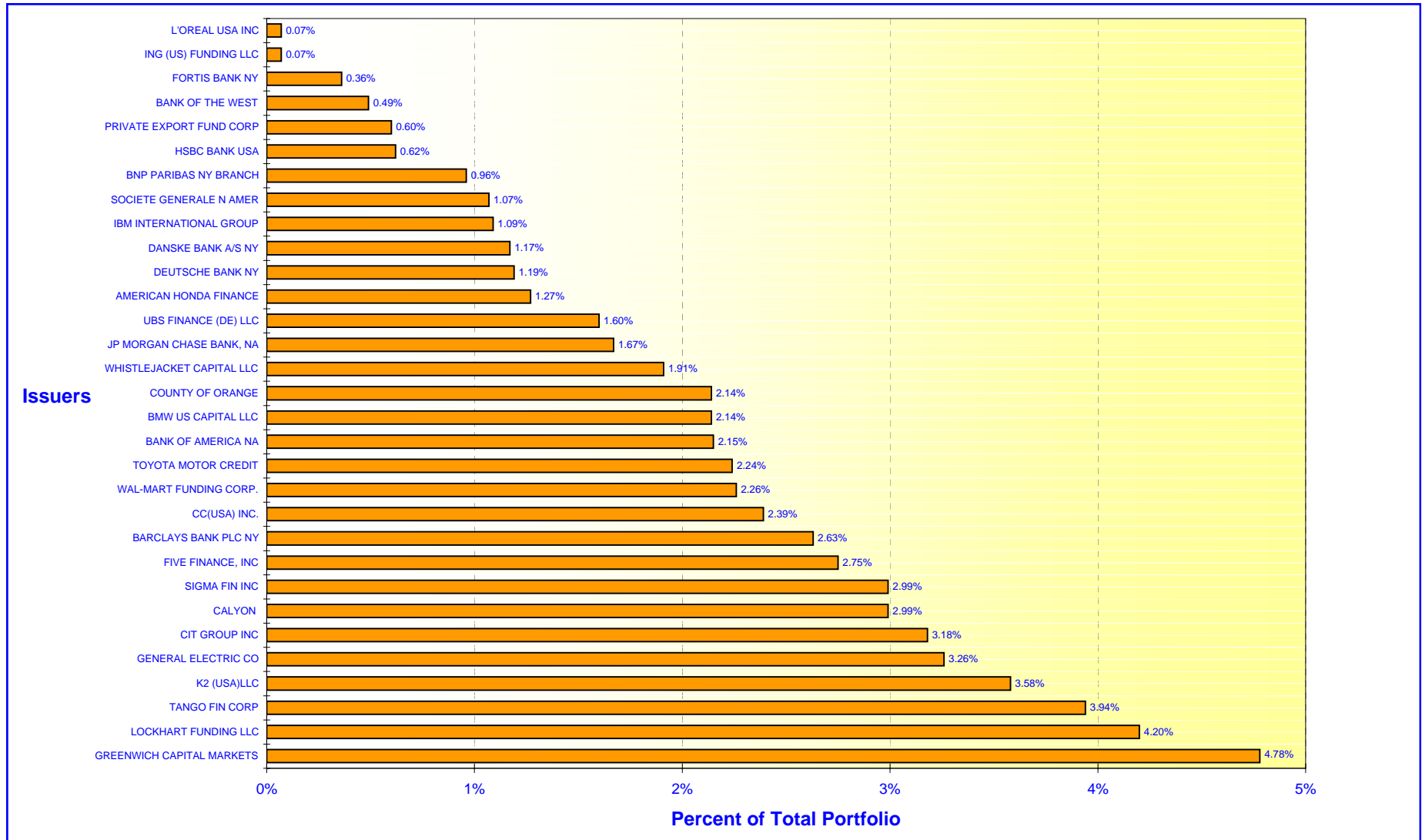
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

At October 31, 2007, Floating Rate Notes comprise 3.56% John Wayne Airport

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

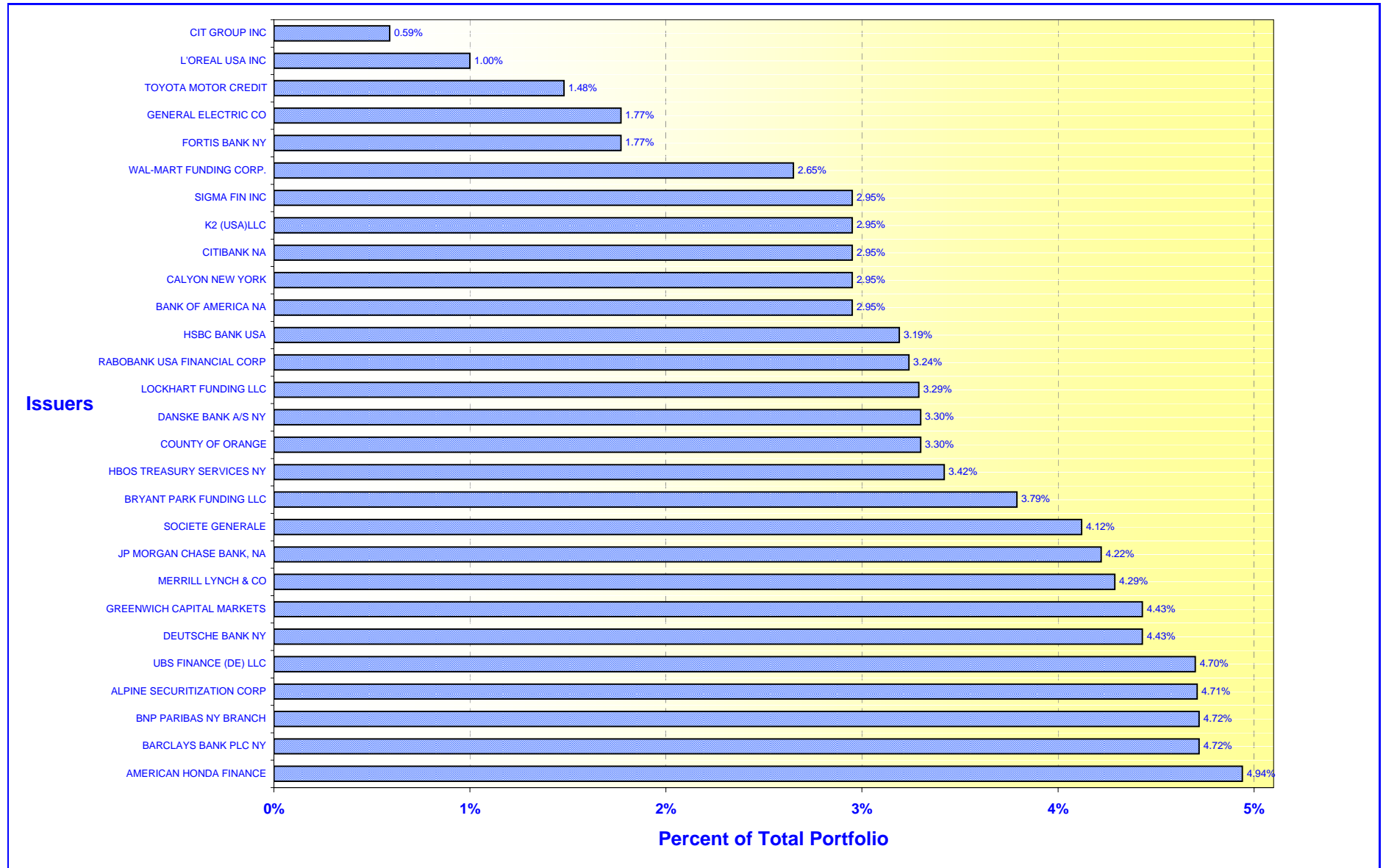
October 31, 2007



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

October 31, 2007



ORANGE COUNTY TREASURER-TAX COLLECTOR

CASH AVAILABILITY PROJECTION

FOR THE SIX MONTHS ENDING APRIL 30, 2008

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 his 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 April 30, 2008, 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.

ORANGE COUNTY INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
October 2007 - Ending Cash				\$ 23,468,887
November	\$ 1,086,748,043	\$ 864,916,289	\$ 622,899,849	1,352,233,370
December	204,335,896	1,489,267,973	1,227,589,681	1,818,247,558
January	336,680,355	401,141,182	1,287,422,085	1,268,647,010
February	247,232,586	350,215,150	207,881,562	1,658,213,184
March	152,518,904	630,211,801	409,896,165	2,031,047,724
April	46,068,201	1,533,048,066	1,370,503,985	2,239,660,006

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL				
Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
October 2007 - Ending Cash				\$ 6,017,881
November	\$ 941,074,001	\$ 454,143,182	\$ 525,327,856	875,907,208
December	162,122,455	813,200,975	345,180,974	1,506,049,664
January	321,536,602	892,104,704	684,972,584	2,034,718,386
February	174,195,732	396,967,618	547,768,546	2,058,113,189
March	75,778,295	382,598,622	537,898,521	1,978,591,585
April	413,272	954,043,566	548,993,079	2,384,055,344

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH ENDED: OCTOBER 31, 2007

Treasurer's Accountability at the Beginning of the Month		<u>\$5,951,989,962.54</u>
Cash Receipts:		
County	621,908,181.53	
Schools	<u>469,797,676.10</u>	
Total Cash Receipts		1,091,705,857.63
Cash Disbursements:		
County	400,261,260.23	
Schools	593,915,615.26	
Checks returned for non sufficient funds	<u>517,052.45</u>	
Total Cash Disbursements		<u>994,693,927.94</u>
Net Change in Book Value of Pooled Assets		<u>97,011,929.69</u>
Net Increase in Specific Investments		<u>465,951.48</u>
Treasurer's Accountability at the End of the Month		<u><u>\$6,049,467,843.71</u></u>
 Assets in the Treasury at October 31, 2007		
O.C. Investment Pool	\$3,124,342,515.32	
Specific investments	154,078,589.57	
Cash in banks (including Schools)	29,479,937.95	
Cash in vault	6,830.40	
O.C. Educational Investment Pool	<u>2,741,559,970.47</u>	
		<u><u>\$6,049,467,843.71</u></u>

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Page 1 of 16

Run Date: 06-Nov-2007 07:40 am

Print Date: 11/6/2007

As at date: 11/6/2007

As of October 31, 2007

User: MD

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
<u>Extended Fund</u>													
GOVERNMENT AGENCY													
GOVT AGENCY 1													
FREDDIE MAC / A.G. EDWARDS													
240663	11/7/06	11/7/06	11/2/07	3128X3H55	25,000,000.00	3.25	5.1961	24,538,000.00	460,698.59	403,993.06	24,998,698.59	24,999,025.00	326.41
FANNIE MAE / UBS FINANCIAL SERVICES													
203482	3/23/06	3/23/06	11/28/07	31359MZK2	10,000,000.00	4.90	5.1149	9,965,100.00	33,342.48	208,250.00	9,998,442.48	10,001,540.00	3,097.52
FANNIE MAE / MERRILL LYNCH													
204590	3/30/06	3/30/06	1/11/08	31359ME66	20,000,000.00	4.88	5.1901	19,892,600.00	95,671.45	297,916.67	19,988,271.45	20,007,520.00	19,248.55
FANNIE MAE / MERRILL LYNCH													
249304	1/2/07	1/2/07	2/15/08	31359MDJ9	25,000,000.00	5.75	5.1510	25,159,225.00	(118,134.68)	303,472.22	25,041,090.32	25,080,000.00	38,909.68
FANNIE MAE / FTN FINANCIAL													
203481	3/23/06	3/23/06	2/22/08	31359MH71	10,000,000.00	5.10	5.2202	9,977,900.00	18,539.62	97,750.00	9,996,439.62	10,013,180.00	16,740.38
FREDDIE MAC / GREENWICH CAPITAL													
249458	1/2/07	1/2/07	2/25/08	3128X0L31	14,980,000.00	3.25	5.1560	14,665,210.28	227,898.61	89,255.83	14,893,108.89	14,909,773.76	16,664.87
FANNIE MAE / UBS FINANCIAL SERVICES													
240400	11/6/06	11/6/06	2/28/08	31359MI38	25,000,000.00	5.13	5.2312	24,964,843.75	26,441.67	224,218.75	24,991,285.42	25,036,925.00	45,639.58
FED HM LN BK BD / A.G. EDWARDS													
203451	3/22/06	3/22/06	3/6/08	3133XETW9	10,000,000.00	5.10	5.1802	9,985,000.00	12,336.65	77,916.67	9,997,336.65	10,015,040.00	17,703.35
FANNIE MAE / BANK OF AMERICA													
251568	1/16/07	1/16/07	3/10/08	3136F6C49	23,000,000.00	4.00	5.1467	22,707,900.00	201,083.33	130,333.33	22,908,983.33	22,947,238.00	38,254.67
FED HM LN BK BD / JP MORGAN CHASE & CO													
251599	1/17/07	1/17/07	3/26/08	31339XG40	9,595,000.00	3.05	5.2190	9,357,792.41	157,032.53	101,613.72	9,514,824.94	9,536,278.60	21,453.66
FREDDIE MAC / JP MORGAN CHASE & CO													
251612	1/17/07	1/17/07	4/4/08	3128X03B3	7,775,000.00	3.13	5.2190	7,585,492.15	123,158.42	18,222.66	7,708,650.57	7,724,369.20	15,718.63
FED HM LN BK BD / UBS FINANCIAL SERVICES													
251569	1/16/07	1/16/07	4/16/08	3133XH3B6	25,000,000.00	5.13	5.1675	24,985,250.00	9,341.67	53,385.42	24,994,591.67	25,054,300.00	59,708.33
FHLB DISC CORP / GREENWICH CAPITAL													
248120	12/21/06	12/21/06	6/11/08	3133XJ6J2	25,000,000.00	4.75	5.0220	24,904,250.00	56,004.72	461,805.56	24,960,254.72	25,020,300.00	60,045.28
FANNIE MAE / UBS FINANCIAL SERVICES													
251377	1/16/07	1/16/07	6/16/08	31359MD26	25,000,000.00	4.20	5.0837	24,700,750.00	167,227.94	393,750.00	24,867,977.94	24,937,600.00	69,622.06

Report Parameters

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Issuer / Broker													
Extended Fund													
FREDDIE MAC / FTN FINANCIAL													
255710	2/8/07	2/8/07	6/23/08	3128X4DA6	40,590,000.00	4.25	5.1553	40,106,167.20	257,066.72	613,360.00	40,363,233.92	40,508,820.00	145,586.08
FREDDIE MAC / JP MORGAN CHASE & CO													
251613	1/17/07	1/17/07	7/9/08	3128X1QD2	6,535,000.00	3.00	5.1790	6,334,846.02	106,849.12	60,993.33	6,441,695.14	6,464,016.83	22,321.69
FANNIE MAE / BANK OF AMERICA													
250927	1/11/07	1/11/07	7/25/08	31359MF32	26,325,000.00	5.00	5.1455	26,268,401.25	29,627.50	351,000.00	26,298,028.75	26,380,282.50	82,253.75
FANNIE MAE / BANK OF AMERICA													
250928	1/11/07	1/11/07	7/25/08	31359MF32	25,000,000.00	5.00	5.1079	24,960,000.00	20,938.63	333,333.33	24,980,938.63	25,052,500.00	71,561.37
FANNIE MAE / MERRILL LYNCH													
247618	12/20/06	12/20/06	7/28/08	31359MYF4	23,867,000.00	4.40	5.0011	23,647,184.93	118,274.20	271,288.23	23,765,459.13	23,835,758.10	70,298.97
FREDDIE MAC / FTN FINANCIAL													
211024	5/8/06	5/8/06	9/15/08	3128X4P21	10,000,000.00	5.35	5.5187	9,962,500.00	23,597.99	68,361.11	9,986,097.99	10,008,760.00	22,662.01
FREDDIE MAC / UBS FINANCIAL SERVICES													
232215	9/15/06	9/15/06	9/16/08	3137EAAH2	25,000,000.00	5.00	5.0650	24,966,000.00	19,145.63	156,250.00	24,985,145.63	25,090,000.00	104,854.37
FED HM LN BK BD / UBS FINANCIAL SERVICES													
249455	1/2/07	1/2/07	10/3/08	3133XDBY6	25,000,000.00	4.38	5.0782	24,707,000.00	138,838.35	85,069.44	24,845,838.35	24,965,150.00	119,311.65
FREDDIE MAC / MERRILL LYNCH													
231346	9/12/06	9/12/06	10/6/08	3128X4QL8	8,095,000.00	4.70	5.1500	8,024,168.75	38,938.15	26,421.18	8,063,106.90	8,106,737.75	43,630.85
FANNIE MAE / UBS FINANCIAL SERVICES													
242667	11/20/06	11/20/06	11/20/08	31359M2G7	42,000,000.00	5.25	5.2500	42,000,000.00	0.00	986,125.00	42,000,000.00	42,012,054.00	12,054.00
FED HM LN BK BD / CRED SUIS FIRST BOST NY													
286179	8/3/07	8/3/07	1/23/09	3133XLPW7	12,250,000.00	5.42	5.3963	12,253,828.13	(635.61)	162,298.89	12,253,192.52	12,270,347.25	17,154.73
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255715	2/8/07	2/8/07	2/5/09	3133XJT99	40,000,000.00	5.35	5.3245	40,018,800.00	(6,895.96)	511,222.22	40,011,904.04	40,069,440.00	57,535.96
FED HM LN BK BD / UBS FINANCIAL SERVICES													
255239	2/6/07	2/6/07	2/5/09	3133XJT99	25,000,000.00	5.35	5.3499	25,000,000.00	0.00	319,513.89	25,000,000.00	25,043,400.00	43,400.00
FED FARM CR BK / A.G. EDWARDS													
276309	6/8/07	6/8/07	6/8/09	31331XC67	25,000,000.00	5.05	5.2016	24,921,750.00	15,541.32	501,493.06	24,937,291.32	25,237,975.00	300,683.68
FED HM LN BK BD / FTN FINANCIAL													
282435	7/13/07	7/13/07	6/11/09	3133XL6K4	24,980,000.00	5.40	5.4445	24,958,767.00	3,333.09	404,676.00	24,962,100.09	24,999,359.50	37,259.41
FANNIE MAE / UBS FINANCIAL SERVICES													
282439	7/13/07	7/13/07	7/13/09	31398AFA5	25,000,000.00	5.13	5.1729	24,977,500.00	3,375.00	384,375.00	24,980,875.00	25,310,000.00	329,125.00
FREDDIE MAC / MERRILL LYNCH													
229356	8/28/06	8/28/06	8/28/09	3128X5HN1	25,000,000.00	5.41	5.4100	25,000,000.00	0.00	236,687.50	25,000,000.00	25,165,575.00	165,575.00

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Issuer / Broker													
Extended Fund													
FANNIE MAE / UBS FINANCIAL SERVICES													
234544	9/29/06	9/29/06	9/29/09	3136F72T3	25,000,000.00	5.30	5.3000	25,000,000.00	0.00	117,777.78	25,000,000.00	25,165,625.00	165,625.00
FANNIE MAE / MERRILL LYNCH													
234545	9/29/06	9/29/06	9/29/09	3136F72R7	25,000,000.00	5.25	5.2500	25,000,000.00	0.00	116,666.67	25,000,000.00	25,154,225.00	154,225.00
FANNIE MAE / UBS FINANCIAL SERVICES													
237035	10/16/06	10/16/06	10/16/09	3136F74P9	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	110,416.67	50,000,000.00	50,146,100.00	146,100.00
FED HMLN BK BD / MERRILL LYNCH													
237567	10/19/06	10/19/06	10/16/09	3133XHFA5	50,000,000.00	5.00	5.1860	49,745,000.00	88,077.99	104,166.67	49,833,077.99	50,205,350.00	372,272.01
FANNIE MAE / BANK OF AMERICA													
238202	10/23/06	10/23/06	10/23/09	3136F74F1	50,000,000.00	5.16	5.1600	50,000,000.00	0.00	57,333.33	50,000,000.00	50,293,350.00	293,350.00
FREDDIE MAC / UBS FINANCIAL SERVICES													
275687	6/5/07	6/5/07	11/20/09	3128X5PT9	24,959,000.00	5.25	5.3495	24,901,843.89	9,429.14	531,418.71	24,911,273.03	24,965,364.55	54,091.52
FANNIE MAE / UBS FINANCIAL SERVICES													
272418	5/16/07	5/16/07	12/21/09	3136F8BP9	25,000,000.00	5.50	5.4975	25,000,000.00	0.00	496,527.78	25,000,000.00	25,029,950.00	29,950.00
FANNIE MAE / UBS FINANCIAL SERVICES													
274508	5/29/07	5/29/07	2/1/10	31359M4Q3	25,000,000.00	5.38	5.3844	24,992,187.50	1,234.41	335,937.50	24,993,421.91	25,042,975.00	49,553.09
FANNIE MAE / CRED SUIS SECURITIES													
282185	7/12/07	7/12/07	3/26/10	31359M6G3	50,000,000.00	5.25	5.4216	49,782,500.00	24,340.35	255,208.33	49,806,840.35	50,116,000.00	309,159.65
FANNIE MAE / CRED SUIS SECURITIES													
290111	8/27/07	8/27/07	4/12/10	3136F8JS5	50,000,000.00	5.35	5.4010	49,935,000.00	4,402.12	141,180.56	49,939,402.12	50,067,000.00	127,597.88
FANNIE MAE / LEHMAN BROTHERS													
275817	6/6/07	6/6/07	4/16/10	31359M7T4	25,000,000.00	5.30	5.4364	24,909,000.00	12,810.68	55,208.33	24,921,810.68	25,072,200.00	150,389.32
FED HMLN BK BD / A.G. EDWARDS													
281453	7/9/07	7/9/07	5/7/10	3133XKNB7	25,000,000.00	5.25	5.4552	24,865,250.00	14,825.15	408,333.33	24,880,075.15	25,074,900.00	194,824.85
FREDDIE MAC / CRED SUIS SECURITIES													
274521	5/29/07	5/29/07	5/28/10	3128X56P8	25,000,000.00	5.00	5.0050	25,000,000.00	0.00	527,777.78	25,000,000.00	25,179,450.00	179,450.00
FREDDIE MAC / UBS FINANCIAL SERVICES													
276061	6/7/07	6/7/07	6/4/10	3128X6AF3	25,000,000.00	5.19	5.3612	24,883,000.00	15,643.45	519,000.00	24,898,643.45	25,168,100.00	269,456.55
FREDDIE MAC / CRED SUIS SECURITIES													
275472	6/4/07	6/4/07	6/4/10	3128X6AF3	25,000,000.00	5.19	5.1900	25,000,000.00	0.00	529,812.50	25,000,000.00	25,168,100.00	168,100.00
FREDDIE MAC / CRED SUIS SECURITIES													
275473	6/4/07	6/4/07	6/4/10	3128X6AF3	32,360,000.00	5.19	5.2502	32,306,606.00	7,267.52	685,789.30	32,313,873.52	32,577,588.64	263,715.12
FREDDIE MAC / BARCLAY CAPITAL													
277808	6/15/07	6/15/07	6/15/10	3128X6CX2	25,000,000.00	5.40	5.5110	24,924,250.00	9,538.89	510,000.00	24,933,788.89	25,362,425.00	428,636.11

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Issuer / Broker													
Extended Fund													
FREDDIE MAC / UBS FINANCIAL SERVICES													
278933	6/22/07	6/22/07	6/22/10	3128X6ET9	13,670,000.00	5.55	5.5500	13,670,000.00	0.00	271,862.13	13,670,000.00	13,824,935.78	154,935.78
FREDDIE MAC / BANK OF AMERICA													
280366	6/29/07	6/29/07	6/29/10	3128X6EX0	25,000,000.00	5.53	5.5300	25,000,000.00	0.00	468,513.89	25,000,000.00	25,282,575.00	282,575.00
FED FARM CR BK / UBS FINANCIAL SERVICES													
282969	7/16/07	7/16/07	7/16/10	31331XL26	25,000,000.00	5.55	5.5500	25,000,000.00	0.00	404,687.50	25,000,000.00	25,044,475.00	44,475.00
FREDDIE MAC / CRED SUIS SECURITIES													
293055	9/14/07	9/14/07	9/10/10	3128X6LG9	50,000,000.00	5.25	5.1559	50,128,500.00	(5,612.92)	342,708.33	50,122,887.08	50,271,400.00	148,512.92
FREDDIE MAC / A.G. EDWARDS													
295742	10/1/07	10/1/07	10/1/10	3128X6ML7	25,000,000.00	5.00	5.0203	24,986,000.00	388.89	104,166.67	24,986,388.89	25,032,500.00	46,111.11
FREDDIE MAC / BANK OF AMERICA NA													
295743	10/1/07	10/1/07	10/1/10	3128X6ML7	25,000,000.00	5.00	5.0000	25,000,000.00	0.00	104,166.67	25,000,000.00	25,032,500.00	32,500.00
FED HM LN BK BD / CRED SUIS FIRST BOST NY													
297943	10/15/07	10/15/07	10/15/10	3133XMGT2	22,325,000.00	5.00	5.0000	22,325,000.00	0.00	49,611.11	22,325,000.00	22,332,590.50	7,590.50
Subtotal for: GOVT AGENCY 1					1,408,306,000.00	5.03	5.2456	1,403,850,364.26	2,420,982.80	15,582,623.61	1,406,271,347.06	1,412,412,944.96	6,141,597.90
GOVT AGENCY 7													
FREDDIE MAC / UBS FINANCIAL SERVICES													
272720	5/18/07	5/18/07	3/29/10	3128X5U55	25,000,000.00	5.30	5.3306	24,975,000.00	3,952.47	117,777.78	24,978,952.47	25,024,350.00	45,397.53
FREDDIE MAC / UBS FINANCIAL SERVICES													
294720	9/24/07	9/24/07	3/29/10	3128X5U55	32,650,000.00	5.30	5.3089	32,641,837.50	333.72	153,817.78	32,642,171.22	32,681,801.10	39,629.88
Subtotal for: GOVT AGENCY 7					57,650,000.00	5.30	5.3183	57,616,837.50	4,286.19	271,595.56	57,621,123.69	57,706,151.10	85,027.41
GOVT AGENCY 1.1													
FANNIE MAE / UBS FINANCIAL SERVICES													
267540	4/18/07	4/18/07	2/26/10	31359M5N9	25,000,000.00	5.30	5.3003	24,998,046.88	366.68	239,236.11	24,998,413.56	25,049,875.00	51,461.44
Subtotal for: GOVT AGENCY 1.1					25,000,000.00	5.30	5.3003	24,998,046.88	366.68	239,236.11	24,998,413.56	25,049,875.00	51,461.44
Subtotal for: GOVERNMENT AGENCY					1,490,956,000.00	5.05	5.2500	1,486,465,248.64	2,425,635.67	16,093,455.28	1,488,890,884.31	1,495,168,971.06	6,278,086.75
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
GENERAL ELECTRIC CO / A.G. EDWARDS													
250368	11/8/06	11/8/06	12/10/07	36962GVW1	24,950,000.00	6.50	5.2265	25,280,587.50	(297,697.42)	635,185.42	24,982,890.08	24,989,171.50	6,281.42
PRIVATE EXPORT FUND CORP / A.G. EDWARDS													
255264	1/2/07	1/2/07	1/15/08	742651CS9	25,000,000.00	5.75	5.1674	25,144,500.00	(115,832.44)	423,263.89	25,028,667.56	25,039,975.00	11,307.44

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Issuer / Broker													
Extended Fund													
SIGMA FIN INC / JP MORGAN CHASE & CO													
241859	11/14/06	11/14/06	5/14/08	8265Q0UM2	50,000,000.00	5.20	5.1950	50,000,000.00	0.00	1,204,951.39	50,000,000.00	50,003,950.00	3,950.00
WHISTLEJACKET CAPITAL LLC / MERRILL LYNCH													
253239	1/25/07	1/25/07	1/26/09	96335WFP3	30,000,000.00	5.19	5.1900	30,000,000.00	0.00	415,200.00	30,000,000.00	30,000,000.00	0.00
CC(USA) INC. / BANK OF AMERICA													
255718	2/8/07	2/8/07	2/9/09	1250GVF8	50,000,000.00	5.26	5.2575	50,000,000.00	0.00	606,072.92	50,000,000.00	50,000,000.00	0.00
K2 (USA)LLC / MERRILL LYNCH													
252378	1/22/07	1/22/07	2/23/09	48273PRE5	25,000,000.00	5.18	5.1800	25,000,000.00	0.00	251,805.55	25,000,000.00	25,000,000.00	0.00
K2 (USA)LLC / JP MORGAN CHASE & CO													
276713	6/11/07	6/11/07	6/9/09	48273PTL7	25,000,000.00	5.38	5.3849	25,000,000.00	0.00	522,763.89	25,000,000.00	25,000,000.00	0.00
K2 (USA)LLC / CRED SUIS SECURITIES													
276712	6/11/07	6/11/07	6/9/09	48273PTK9	50,000,000.00	5.46	5.4760	50,000,000.00	0.00	1,061,666.66	50,000,000.00	50,031,300.00	31,300.00
TANGO FIN CORP / CRED SUIS SECURITIES													
276714	6/11/07	6/11/07	6/10/09	87582TKX6	50,000,000.00	5.34	5.3585	49,990,000.00	1,947.15	1,038,333.33	49,991,947.15	49,990,000.00	(1,947.15)
TANGO FIN CORP / MERRILL LYNCH													
285333	7/30/07	7/30/07	7/30/09	87582TLG2	40,000,000.00	5.50	5.5000	40,000,000.00	0.00	556,111.11	40,000,000.00	40,000,000.00	0.00
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS INC													
286524	8/6/07	8/6/07	8/6/09	89233PB1	16,000,000.00	5.42	5.4200	16,000,000.00	0.00	204,755.56	16,000,000.00	15,989,184.00	(10,816.00)
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS INC													
294715	9/24/07	9/24/07	9/24/09	89233PK47	50,000,000.00	5.20	5.2000	50,000,000.00	0.00	267,222.22	50,000,000.00	49,921,350.00	(78,650.00)
TANGO FIN CORP / MERRILL LYNCH													
233647	9/25/06	9/25/06	9/25/09	87582TJA8	25,000,000.00	5.35	5.3500	25,000,000.00	0.00	133,750.00	25,000,000.00	25,026,550.00	26,550.00
Subtotal for: MEDIUM TERM NOTE					460,950,000.00	5.40	5.3638	461,415,087.50	(411,582.71)	7,321,081.94	461,003,504.79	460,991,480.50	(12,024.29)
MEDIUM TERM NOTE FLOATER													
AMERICAN HONDA FINANCE / BARCLAYS CAPITAL													
293497	9/18/07	9/18/07	9/18/08	02666QZY2	50,000,000.00	5.85	5.8463	50,000,000.00	0.00	357,270.83	50,000,000.00	50,000,000.00	0.00
GENERAL ELEC CAP CORP / DEUTSCHE													
290835	8/31/07	8/31/07	10/24/08	36962GY57	15,000,000.00	5.07	5.1833	14,979,000.00	3,100.00	12,662.50	14,982,100.00	14,979,000.00	(3,100.00)
SIGMA FIN INC / MERRILL LYNCH													
239323	10/30/06	10/30/06	10/30/08	8265Q0UA8	50,000,000.00	5.03	5.0338	50,000,000.00	0.00	13,982.64	50,000,000.00	49,987,350.00	(12,650.00)
SIGMA FIN INC / MERRILL LYNCH													
239324	10/30/06	10/30/06	10/30/08	8265Q0UA8	25,000,000.00	5.03	5.0338	25,000,000.00	0.00	6,991.32	25,000,000.00	24,993,675.00	(6,325.00)
TANGO FIN CORP / MERRILL LYNCH													
241690	11/13/06	11/13/06	11/12/08	87582TJM2	50,000,000.00	5.53	5.5300	50,000,000.00	0.00	614,444.44	50,000,000.00	49,995,700.00	(4,300.00)

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Issuer / Broker													
Extended Fund													
FIVE FINANCE, INC / MERRILL LYNCH													
282970	7/16/07	7/16/07	11/25/08	33828WCV0	15,000,000.00	5.50	5.5214	14,993,868.00	1,329.83	149,364.58	14,995,197.83	14,993,865.00	(1,332.83)
FIVE FINANCE, INC / LEHMAN BROTHERS INC													
274097	5/25/07	5/25/07	11/25/08	33828WDY3	50,000,000.00	4.85	4.8719	49,981,700.00	5,323.64	47,128.47	49,987,023.64	49,981,700.00	(5,323.64)
WHISTLEJACKET CAPITAL LLC / CRED SUIS FIRST BOST NY													
284478	7/25/07	7/25/07	1/25/09	96335WJT1	50,000,000.00	5.06	5.0588	50,000,000.00	0.00	49,182.29	50,000,000.00	50,000,000.00	0.00
GENERAL ELECTRIC CO / CRED SUIS SECURITIES													
292792	9/13/07	9/13/07	3/12/10	36962G2H6	4,600,000.00	5.73	5.9904	4,571,010.34	1,559.27	35,899.96	4,572,569.61	4,584,456.60	11,886.99
GENERAL ELECTRIC CO / CRED SUIS FIRST BOST NY													
284173	7/23/07	7/23/07	3/12/10	36962G2H6	6,900,000.00	5.73	5.7373	6,899,034.00	101.31	54,948.44	6,899,135.31	6,876,684.90	(22,450.41)
GENERAL ELEC CAP CORP / CRED SUIS SECURITIES													
289169	8/21/07	8/21/07	5/10/10	36962GW83	2,300,000.00	5.44	5.6303	2,288,178.00	857.18	25,024.00	2,289,035.18	2,290,712.60	1,677.42
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS													
295515	9/28/07	9/28/07	6/28/10	89233PUG9	3,000,000.00	5.50	5.5911	2,992,500.00	253.98	15,583.33	2,992,753.98	2,992,500.00	(253.98)
Subtotal for: MEDIUM TERM NOTE FLOATER					321,800,000.00	5.27	5.2838	321,705,290.34	12,525.21	1,382,482.80	321,717,815.55	321,675,644.10	(42,171.45)
MEDIUM TERM NOTE STEP UP													
TOYOTA MOTOR CREDIT / LEHMAN BROTHERS INC													
300626	10/30/07	10/30/07	10/30/10	89233PM37	25,000,000.00	4.98	4.9838	25,000,000.00	0.00	3,460.94	25,000,000.00	25,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE STEP UP					25,000,000.00	4.98	4.9838	25,000,000.00	0.00	3,460.94	25,000,000.00	25,000,000.00	0.00
MEDIUM TERM NOTE ACT/360													
FIVE FINANCE, INC / BANK OF AMERICA													
276063	6/7/07	6/7/07	6/6/08	33828WDZ0	50,000,000.00	5.36	5.3592	50,000,000.00	0.00	1,094,333.34	50,000,000.00	50,000,000.00	0.00
CC(USA) INC. / CRED SUIS FIRST BOST NY													
284175	7/23/07	7/23/07	1/23/09	12500GWY6	50,000,000.00	5.31	5.3050	50,000,000.00	0.00	744,173.61	50,000,000.00	50,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTE ACT/360					100,000,000.00	5.33	5.3321	100,000,000.00	0.00	1,838,506.95	100,000,000.00	100,000,000.00	0.00
Subtotal for: MEDIUM TERM NOTES					907,750,000.00	5.33	5.3200	908,120,377.84	(399,057.50)	10,545,532.63	907,721,320.34	907,667,124.60	(54,195.74)
Total:Extended Fund					2,398,706,000.00	5.150	5.2800	2,394,585,626.48	2,026,578.17	26,638,987.91	2,396,612,204.65	2,402,836,095.66	6,223,891.01
Net Asset Value (NAV)												1.002597	

Money Market Fund

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Issuer / Broker													

Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

HSBC BANK USA / GARBAN CAPITAL

287464	8/13/07	8/13/07	11/14/07	40428ATN7	26,000,000.00	5.47	5.4700	26,000,000.00	0.00	316,044.45	26,000,000.00	25,999,350.00	(650.00)
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BANK OF AMERICA NA / BANK OF AMERICA

297895	10/12/07	10/12/07	1/10/08	06050GZ86	50,000,000.00	5.07	5.0700	50,000,000.00	0.00	140,833.33	50,000,000.00	50,037,200.00	37,200.00
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Subtotal for:	CERTIFICATE OF DEPOSIT				76,000,000.00	5.21	5.2068	76,000,000.00	0.00	456,877.78	76,000,000.00	76,036,550.00	36,550.00
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YANKEE CD

BARCLAYS BANK PLC NY / BARCLAY CAPITAL

281920	7/11/07	7/11/07	11/8/07	0673P16V1	10,000,000.00	5.32	5.3200	10,000,000.00	0.00	166,988.89	10,000,000.00	10,001,500.00	1,500.00
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DEUTSCHE BANK NY / DEUTSCHE

272419	5/16/07	5/16/07	11/19/07	25153GTN6	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,244,027.78	50,000,000.00	49,996,550.00	(3,450.00)
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FORTIS BANK NY / FORTIS FINANCIAL SERVICE

298856	10/18/07	10/18/07	1/16/08	34956M2M5	15,000,000.00	5.00	5.0000	15,000,000.00	0.00	29,166.67	15,000,000.00	15,009,690.00	9,690.00
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BNP PARIBAS NY BRANCH / GARBAN CAPITAL

283027	7/17/07	7/17/07	1/17/08	0556M2N40	40,000,000.00	5.34	5.3350	40,000,000.00	0.00	634,272.22	40,000,000.00	39,992,800.00	(7,200.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

294068	9/20/07	9/20/07	1/18/08	0673P2FP2	50,000,000.00	5.15	5.1500	50,000,000.00	0.00	300,416.67	50,000,000.00	49,996,700.00	(3,300.00)
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CALYON NEW YORK / CALYON SECURITIES

300071	10/26/07	10/26/07	2/1/08	1317A0EX9	50,000,000.00	4.76	4.7600	50,000,000.00	0.00	39,666.67	50,000,000.00	49,999,600.00	(400.00)
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CALYON NEW YORK / CALYON SECURITIES

300072	10/26/07	10/26/07	2/1/08	1317A0EX9	50,000,000.00	4.76	4.7600	50,000,000.00	0.00	39,666.67	50,000,000.00	49,999,600.00	(400.00)
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BARCLAYS BANK PLC NY / BARCLAYS CAPITAL

298866	10/18/07	10/18/07	3/10/08	0673P2KV3	50,000,000.00	5.10	5.1000	50,000,000.00	0.00	99,166.67	50,000,000.00	49,998,300.00	(1,700.00)
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Subtotal for:	YANKEE CD				315,000,000.00	5.06	5.0638	315,000,000.00	0.00	2,553,372.24	315,000,000.00	314,994,740.00	(5,260.00)
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CERTIFICATES OF DEPOSIT F

BANK OF THE WEST / DEUTSCHE

293439	9/17/07	9/17/07	11/19/07	06420HV32	20,500,000.00	5.09	5.2081	20,496,043.50	2,826.07	43,496.30	20,498,869.57	20,496,043.50	(2,826.07)
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Subtotal for:	CERTIFICATES OF DEPOSIT F				20,500,000.00	5.09	5.2081	20,496,043.50	2,826.07	43,496.30	20,498,869.57	20,496,043.50	(2,826.07)
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Subtotal for:	CERTIFICATES OF DEPOSIT				411,500,000.00	5.09	5.1000	411,496,043.50	2,826.07	3,053,746.32	411,498,869.57	411,527,333.50	28,463.93
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COMMERCIAL PAPER HOLDINGS

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Issuer / Broker													
<u>Money Market Fund</u>													
COMMERCIAL PAPER													
LOCKHART FUNDING LLC / ZIONS BANK													
300745	10/31/07	10/31/07	11/1/07	53974UY16	50,000,000.00	.00	5.2000	49,992,777.78	0.00	7,222.22	50,000,000.00	49,993,100.00	(6,900.00)
CALYON NORTH AMERICA INC / MORGAN STANLEY													
295455	9/27/07	9/27/07	11/2/07	13170SY25	25,000,000.00	.00	5.0700	24,873,250.00	0.00	123,229.17	24,996,479.17	24,993,625.00	(2,854.17)
L'OREAL USA INC / CITIGROUP GLOBAL MARKETS													
297936	10/15/07	10/15/07	11/9/07	50211UY98	3,000,000.00	.00	4.7500	2,990,104.17	0.00	6,729.16	2,996,833.33	2,996,574.00	(259.33)
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
297941	10/15/07	10/15/07	11/14/07	4662JHYE4	10,000,000.00	.00	4.9000	9,959,166.67	0.00	23,138.89	9,982,305.56	9,982,270.00	(35.56)
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
297939	10/15/07	10/15/07	11/14/07	4662JHYE4	50,000,000.00	.00	4.9000	49,795,833.33	0.00	115,694.45	49,911,527.78	49,911,350.00	(177.78)
LOCKHART FUNDING LLC / ZIONS BANK													
295733	10/1/07	10/1/07	11/16/07	53974UYG3	50,000,000.00	.00	5.5000	49,648,611.11	0.00	236,805.56	49,885,416.67	49,891,350.00	5,933.33
LOCKHART FUNDING LLC / ZIONS BANK													
295734	10/1/07	10/1/07	11/16/07	53974UYG3	11,000,000.00	.00	5.5000	10,922,694.44	0.00	52,097.23	10,974,791.67	10,976,097.00	1,305.33
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294065	9/20/07	9/20/07	11/19/07	93114UYK1	50,000,000.00	.00	5.2000	49,566,666.67	0.00	303,333.33	49,870,000.00	49,872,000.00	2,000.00
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294066	9/20/07	9/20/07	11/19/07	93114UYK1	45,000,000.00	.00	5.2000	44,610,000.00	0.00	273,000.00	44,883,000.00	44,884,800.00	1,800.00
LOCKHART FUNDING LLC / ZIONS BANK													
296862	10/5/07	10/5/07	11/20/07	53974UYL2	15,000,000.00	.00	5.6000	14,892,666.67	0.00	63,000.00	14,955,666.67	14,959,170.00	3,503.33
LOCKHART FUNDING LLC / ZIONS BANK													
298897	10/19/07	10/19/07	11/20/07	53974UYL2	50,000,000.00	.00	5.4500	49,757,777.78	0.00	98,402.78	49,856,180.56	49,863,900.00	7,719.44
BMW US CAPITAL LLC / MERRILL LYNCH													
297465	10/11/07	10/11/07	11/20/07	0556C3YL9	40,000,000.00	.00	4.7300	39,789,777.78	0.00	110,366.67	39,900,144.45	39,895,560.00	(4,584.45)
BMW US CAPITAL LLC / MERRILL LYNCH													
297463	10/11/07	10/11/07	11/20/07	0556C3YL9	50,000,000.00	.00	4.7300	49,737,222.22	0.00	137,958.33	49,875,180.55	49,869,450.00	(5,730.55)
DANSKE BANK A/S NY / LEHMAN BROTHERS INC													
299837	10/25/07	10/25/07	11/21/07	2363F7YM4	30,000,000.00	.00	4.6500	29,895,375.00	0.00	27,125.00	29,922,500.00	29,920,380.00	(2,120.00)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
288772	8/20/07	8/20/07	11/21/07	90262DYM1	20,000,000.00	.00	5.3350	19,724,358.33	0.00	216,363.89	19,940,722.22	19,947,260.00	6,537.78
DANSKE BANK A/S NY / JP MORGAN CHASE & CO													
300762	10/31/07	10/31/07	12/3/07	2363F7Z35	19,000,000.00	.00	4.6000	18,919,883.33	0.00	2,427.78	18,922,311.11	18,920,751.00	(1,560.11)

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Issuer / Broker													
Money Market Fund													
ING (US) FUNDING LLC / LEHMAN BROTHERS													
296860	10/5/07	10/5/07	12/5/07	4497W1Z58	2,900,000.00	.00	5.0100	2,875,381.42	0.00	10,896.75	2,886,278.17	2,887,170.40	892.23
SOCIETE GENERALE N AMER / JP MORGAN CHASE & CO													
281677	7/10/07	7/10/07	12/11/07	83365SZB2	45,000,000.00	.00	5.2050	43,998,037.50	0.00	741,712.50	44,739,750.00	44,767,305.00	27,555.00
GENERAL ELEC CAP CORP / MERRILL LYNCH													
299592	10/24/07	10/24/07	12/13/07	36959JZD8	17,000,000.00	.00	4.6800	16,889,500.00	0.00	17,680.00	16,907,180.00	16,908,625.00	1,445.00
IBM INTERNATIONAL GROUP / JP MORGAN CHASE & CO													
300541	10/30/07	10/30/07	12/20/07	44924LZL1	46,000,000.00	.00	4.5000	45,706,750.00	0.00	11,500.00	45,718,250.00	45,701,000.00	(17,250.00)
CIT GROUP INC / LEHMAN BROTHERS													
277535	6/14/07	6/14/07	12/21/07	12556VZM9	35,000,000.00	.00	5.2400	34,032,055.56	0.00	713,222.22	34,745,277.78	34,767,460.00	22,182.22
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
300290	10/29/07	10/29/07	1/3/08	90262CA31	7,000,000.00	.00	4.6800	6,939,940.00	0.00	2,730.00	6,942,670.00	6,943,132.00	462.00
BANK OF AMERICA CORP / BANK OF AMERICA													
300543	10/30/07	10/30/07	1/3/08	0660P0A37	40,000,000.00	.00	4.5950	39,668,138.89	0.00	10,211.11	39,678,350.00	39,674,320.00	(4,030.00)
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
294768	9/25/07	9/25/07	1/23/08	4662R0AP7	10,000,000.00	.00	5.0400	9,832,000.00	0.00	51,800.00	9,883,800.00	9,892,900.00	9,100.00
Subtotal for: COMMERCIAL PAPER					720,900,000.00	0.00	5.0298	715,017,968.65	0.00	3,356,647.04	718,374,615.69	718,419,549.40	44,933.71
Subtotal for: COMMERCIAL PAPER HOLDINGS					720,900,000.00	0.00	5.0300	715,017,968.65	0.00	3,356,647.04	718,374,615.69	718,419,549.40	44,933.71
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / BANK OF AMERICA													
300537	10/30/07	10/30/07	11/21/07	313384PN3	50,000,000.00	.00	4.3500	49,867,083.33	0.00	12,083.33	49,879,166.66	49,872,200.00	(6,966.66)
FHLB DISC CORP / BANK OF AMERICA													
300538	10/30/07	10/30/07	11/21/07	313384PN3	30,000,000.00	.00	4.3500	29,920,250.00	0.00	7,250.00	29,927,500.00	29,923,320.00	(4,180.00)
Subtotal for: DISCOUNT NOTES					80,000,000.00	0.00	4.3500	79,787,333.33	0.00	19,333.33	79,806,666.66	79,795,520.00	(11,146.66)
Subtotal for: GOVERNMENT AGENCY					80,000,000.00	0.00	4.3500	79,787,333.33	0.00	19,333.33	79,806,666.66	79,795,520.00	(11,146.66)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
UBS AG STAMFORD CT / UBS FINANCIAL SERVICES													
243863	11/28/06	11/28/06	11/28/07	90261XCF7	40,000,000.00	5.40	5.4000	40,000,000.00	0.00	918,000.00	40,000,000.00	40,017,928.40	17,928.40

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Issuer / Broker

Money Market Fund

AMERICAN HONDA FINANCE / CRED SUIS SECURITIES

295516	9/28/07	9/28/07	7/14/08	02666QWV1	3,250,000.00	4.20	5.0328	3,228,972.50	2,426.25	12,512.50	3,231,398.75	3,228,972.50	(2,426.25)
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Subtotal for:	MEDIUM TERM NOTE				43,250,000.00	5.31	5.3724	43,228,972.50	2,426.25	930,512.50	43,231,398.75	43,246,900.90	15,502.15
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MEDIUM TERM NOTE FLOATER

GENERAL ELECTRIC CO / JP MORGAN CHASE & CO

292428	9/11/07	9/11/07	1/15/08	36962GK45	20,000,000.00	5.70	5.7733	19,992,400.00	3,076.19	161,393.75	19,995,476.19	20,007,700.00	12,223.81
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GENERAL ELEC CAP CORP / DEUTSCHE

247500	12/19/06	12/19/06	1/15/08	36962GK45	45,850,000.00	5.70	5.5824	45,911,393.15	(49,647.01)	420,778.82	45,861,746.14	45,867,652.25	5,906.11
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CIT GROUP INC / BARCLAY CAPITAL

283461	7/19/07	7/19/07	2/21/08	12560PEQ0	10,000,000.00	5.57	5.5840	9,998,736.00	611.61	111,400.00	9,999,347.61	9,942,204.00	(57,143.61)
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CIT GROUP INC / MERRILL LYNCH

276784	6/12/07	6/12/07	2/21/08	12560PEQ0	25,145,000.00	5.57	5.5562	25,146,508.70	(843.45)	280,115.30	25,145,665.25	24,999,671.96	(145,993.29)
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CIT GROUP INC / MERRILL LYNCH

276785	6/12/07	6/12/07	2/21/08	12560PEQ0	25,000,000.00	5.57	5.5562	25,001,500.00	(838.58)	278,500.00	25,000,661.42	24,855,510.00	(145,151.42)
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K2 (USA)LLC / JP MORGAN CHASE & CO

261367	3/15/07	3/15/07	3/10/08	48273PRR6	50,000,000.00	5.05	5.0463	50,000,000.00	0.00	119,147.57	50,000,000.00	50,000,000.00	0.00
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CIT GROUP INC / MERRILL LYNCH

276015	5/9/07	5/9/07	5/23/08	12560PDV0	38,800,000.00	5.70	5.5949	38,843,068.00	(19,947.28)	430,363.78	38,823,120.72	38,410,991.20	(412,129.52)
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Subtotal for:	MEDIUM TERM NOTE FLOATER				214,795,000.00	5.51	5.4716	214,893,605.85	(67,588.52)	1,801,699.22	214,826,017.33	214,083,729.41	(742,287.92)
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Subtotal for:	MEDIUM TERM NOTES				258,045,000.00	5.48	5.4500	258,122,578.35	(65,162.27)	2,732,211.72	258,057,416.08	257,330,630.31	(726,785.77)
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MONEY MARKET MUTUAL FUNDS

GS FINANCIAL

GOLDMAN SACHS FINL SQ GOVT /

295965	10/2/07	10/31/07	11/1/07	GSFMMF001	1,659,686.98	4.85	4.8500	1,659,686.98	0.00	0.00	1,659,686.98	1,659,686.98	0.00
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Subtotal for:	GS FINANCIAL				1,659,686.98	4.85	4.8500	1,659,686.98	0.00	0.00	1,659,686.98	1,659,686.98	0.00
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BLACKROCK TEMPFUND

BLACKROCK PROVIDENT TEMPFUND /

295960	10/2/07	10/31/07	11/1/07	BLAMMF001	22,057,189.43	5.12	5.1200	22,057,189.43	0.00	0.00	22,057,189.43	22,057,189.43	0.00
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Subtotal for:	BLACKROCK TEMPFUND				22,057,189.43	5.12	5.1200	22,057,189.43	0.00	0.00	22,057,189.43	22,057,189.43	0.00
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BGI PRIME MMF

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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As of October 31, 2007

User: MD

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>Money Market Fund</u>													
BGI PRIME MMF /													
295967	10/2/07	10/31/07	11/1/07	BGIMMF001	2,115,050.56	5.07	5.0700	2,115,050.56	0.00	0.00	2,115,050.56	2,115,050.56	0.00
Subtotal for:	BGI PRIME MMF				2,115,050.56	5.07	5.0700	2,115,050.56	0.00	0.00	2,115,050.56	2,115,050.56	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				25,831,926.97	5.10	5.1000	25,831,926.97	0.00	0.00	25,831,926.97	25,831,926.97	0.00
MUNICIPAL DEBT													
ORANGE COUNTY POB 2007A													
COUNTY OF ORANGE /													
253656	1/29/07	10/31/07	11/30/07	PP6A0D145	89,501,038.03	5.38	5.3800	89,501,038.03	0.00	0.00	89,501,038.03	89,672,164.02	171,125.99
Subtotal for:	ORANGE COUNTY POB 2007A				89,501,038.03	5.38	5.3800	89,501,038.03	0.00	0.00	89,501,038.03	89,672,164.02	171,125.99
Subtotal for:	MUNICIPAL DEBT				89,501,038.03	5.38	5.3800	89,501,038.03	0.00	0.00	89,501,038.03	89,672,164.02	171,125.99
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
300751	10/31/07	10/31/07	11/1/07	RP2O00WE7	200,000,000.00	.00	4.9500	200,000,000.00	0.00	27,500.00	200,000,000.00	200,000,000.00	0.00
Subtotal for:	REPO NGOV				200,000,000.00	0.00	4.9500	200,000,000.00	0.00	27,500.00	200,000,000.00	200,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				200,000,000.00	0.00	4.9500	200,000,000.00	0.00	27,500.00	200,000,000.00	200,000,000.00	0.00
Total:Money Market Fund					1,785,777,965.00	2.310	5.0900	1,779,756,888.83	(62,336.20)	9,189,438.41	1,783,070,533.00	1,782,577,124.20	(493,408.80)
Net Asset Value (NAV)												0.999723	

Schools Money Market Fund

CERTIFICATES OF DEPOSIT

CERTIFICATE OF DEPOSIT

HSBC BANK USA / GARBAN CAPITAL

287465	8/13/07	8/13/07	11/14/07	40428ATN7	50,000,000.00	5.47	5.4700	50,000,000.00	0.00	607,777.78	50,000,000.00	49,998,750.00	(1,250.00)
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HSBC BANK USA / GARBAN CAPITAL

287466	8/13/07	8/13/07	11/14/07	40428ATN7	4,000,000.00	5.47	5.4700	4,000,000.00	0.00	48,622.22	4,000,000.00	3,999,900.00	(100.00)
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ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>Schools Money Market Fund</u>													
CITIBANK NA / CITIGROUP GLOBAL MARKETS													
300298	10/29/07	10/29/07	11/30/07	1730D06G6	50,000,000.00	4.61	4.6100	50,000,000.00	0.00	19,208.33	50,000,000.00	50,001,600.00	1,600.00
BANK OF AMERICA NA / BANK OF AMERICA													
297894	10/12/07	10/12/07	1/10/08	06050GZ86	10,000,000.00	5.07	5.0700	10,000,000.00	0.00	28,166.67	10,000,000.00	10,007,440.00	7,440.00
Subtotal for: CERTIFICATE OF DEPOSIT					114,000,000.00	5.06	5.0577	114,000,000.00	0.00	703,775.00	114,000,000.00	114,007,690.00	7,690.00
YANKEE CD													
BARCLAYS BANK PLC NY / BARCLAY CAPITAL													
281922	7/11/07	7/11/07	11/8/07	0673P16V1	50,000,000.00	5.32	5.3200	50,000,000.00	0.00	834,944.45	50,000,000.00	50,007,500.00	7,500.00
DEUTSCHE BANK NY / DEUTSCHE													
272423	5/16/07	5/16/07	11/19/07	25153GTN6	50,000,000.00	5.30	5.3000	50,000,000.00	0.00	1,244,027.78	50,000,000.00	49,996,550.00	(3,450.00)
SOCIETE GENERALE / SOCIETE GENERALE													
294078	9/20/07	9/20/07	12/20/07	8336P1QG8	50,000,000.00	5.10	5.1000	50,000,000.00	0.00	297,500.00	50,000,000.00	49,997,950.00	(2,050.00)
FORTIS BANK NY / FORTIS FINANCIAL SERVICE													
298843	10/18/07	10/18/07	1/16/08	34956M2M5	30,000,000.00	5.00	5.0000	30,000,000.00	0.00	58,333.33	30,000,000.00	30,019,380.00	19,380.00
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
283028	7/17/07	7/17/07	1/17/08	0556M2N40	50,000,000.00	5.34	5.3350	50,000,000.00	0.00	792,840.28	50,000,000.00	49,991,000.00	(9,000.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
283030	7/17/07	7/17/07	1/17/08	0556M2N40	30,000,000.00	5.34	5.3350	30,000,000.00	0.00	475,704.16	30,000,000.00	29,994,600.00	(5,400.00)
BARCLAYS BANK PLC NY / BARCLAYS CAPITAL													
294069	9/20/07	9/20/07	1/18/08	0673P2FP2	30,000,000.00	5.15	5.1500	30,000,000.00	0.00	180,250.00	30,000,000.00	29,998,020.00	(1,980.00)
CALYON NEW YORK / CALYON SECURITIES													
300073	10/26/07	10/26/07	2/1/08	1317A0EX9	50,000,000.00	4.76	4.7600	50,000,000.00	0.00	39,666.67	50,000,000.00	49,999,600.00	(400.00)
HBOS TREASURY SERVICES NY / GARBAN CAPITAL													
274088	5/25/07	5/25/07	2/29/08	40411JFA0	8,000,000.00	5.33	5.3250	8,000,000.00	0.00	189,333.33	8,000,000.00	7,996,688.00	(3,312.00)
HBOS TREASURY SERVICES NY / GARBAN CAPITAL													
274092	5/25/07	5/25/07	2/29/08	40411JFA0	50,000,000.00	5.33	5.3250	50,000,000.00	0.00	1,183,333.33	50,000,000.00	49,979,300.00	(20,700.00)
DEUTSCHE BANK NY / DEUTSCHE													
298614	10/17/07	10/17/07	3/10/08	25153GH58	25,000,000.00	5.00	5.0000	25,000,000.00	0.00	52,083.33	25,000,000.00	24,999,125.00	(875.00)
Subtotal for: YANKEE CD					423,000,000.00	5.18	5.1753	423,000,000.00	0.00	5,348,016.66	423,000,000.00	422,979,713.00	(20,287.00)
Subtotal for: CERTIFICATES OF DEPOSIT					537,000,000.00	5.15	5.1500	537,000,000.00	0.00	6,051,791.66	537,000,000.00	536,987,403.00	(12,597.00)

COMMERCIAL PAPER HOLDINGS

COMMERCIAL PAPER

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>Schools Money Market Fund</u>													
BANK OF AMERICA CORP / BANK OF AMERICA NA													
294073	9/20/07	9/20/07	11/1/07	0660P1Y13	20,000,000.00	.00	4.8000	19,888,000.00	0.00	112,000.00	20,000,000.00	19,997,380.00	(2,620.00)
BANK OF AMERICA CORP / BANK OF AMERICA NA													
294075	9/20/07	9/20/07	11/2/07	0660P1Y21	20,000,000.00	.00	4.8000	19,885,333.33	0.00	112,000.00	19,997,333.33	19,994,760.00	(2,573.33)
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
299372	10/23/07	10/23/07	11/6/07	74977LY68	5,000,000.00	.00	4.7200	4,990,822.22	0.00	5,900.00	4,996,722.22	4,996,165.00	(557.22)
RABOBANK USA FINANCIAL CORP / MORGAN STANLEY													
299375	10/23/07	10/23/07	11/6/07	74977LY68	50,000,000.00	.00	4.7200	49,908,222.22	0.00	59,000.00	49,967,222.22	49,961,650.00	(5,572.22)
MERRILL LYNCH & CO / MERRILL LYNCH													
299377	10/23/07	10/23/07	11/7/07	59018KY70	50,000,000.00	.00	4.7700	49,900,625.00	0.00	59,625.00	49,960,250.00	49,955,450.00	(4,800.00)
DANSKE BANK A/S NY / CRED SUIS FIRST BOST NY													
296919	10/9/07	10/9/07	11/8/07	2363F7Y85	25,000,000.00	.00	5.0000	24,895,833.33	0.00	79,861.11	24,975,694.44	24,974,550.00	(1,144.44)
L'OREAL USA INC / CITIGROUP GLOBAL MARKETS													
297937	10/15/07	10/15/07	11/9/07	50211UY98	17,000,000.00	.00	4.7500	16,943,923.61	0.00	38,131.95	16,982,055.56	16,980,586.00	(1,469.56)
ALPINE SECURITIZATION CORP / CRED SUIS FIRST BOST NY													
300539	10/30/07	10/30/07	11/9/07	02086MY99	50,000,000.00	.00	4.8500	49,932,638.89	0.00	13,472.22	49,946,111.11	49,939,100.00	(7,011.11)
ALPINE SECURITIZATION CORP / CRED SUIS FIRST BOST NY													
300540	10/30/07	10/30/07	11/9/07	02086MY99	30,000,000.00	.00	4.8500	29,959,583.33	0.00	8,083.33	29,967,666.66	29,963,460.00	(4,206.66)
LOCKHART FUNDING LLC / ZIONS BANK													
293053	9/14/07	9/14/07	11/13/07	53974UYD0	6,000,000.00	.00	6.2500	5,937,500.00	0.00	50,000.00	5,987,500.00	5,989,386.00	1,886.00
JP MORGAN CHASE BANK, NA / JP MORGAN CHASE & CO													
297942	10/15/07	10/15/07	11/14/07	4662JYE4	30,000,000.00	.00	4.9000	29,877,500.00	0.00	69,416.67	29,946,916.67	29,946,810.00	(106.67)
AMERICAN HONDA FINANCE / BANK OF AMERICA													
290590	8/30/07	8/30/07	11/19/07	02665KYK7	20,000,000.00	.00	5.2600	19,763,300.00	0.00	184,100.00	19,947,400.00	19,950,380.00	2,980.00
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294532	9/24/07	9/24/07	11/19/07	93114UYK1	40,000,000.00	.00	5.2500	39,673,333.33	0.00	221,666.67	39,895,000.00	39,897,600.00	2,600.00
WAL-MART FUNDING CORP. / CRED SUIS FIRST BOST NY													
294067	9/20/07	9/20/07	11/19/07	93114UYK1	5,000,000.00	.00	5.2000	4,956,666.67	0.00	30,333.33	4,987,000.00	4,987,200.00	200.00
AMERICAN HONDA FINANCE / BANK OF AMERICA													
297464	10/11/07	10/11/07	11/21/07	02665KYM3	26,000,000.00	.00	4.7500	25,859,347.22	0.00	72,041.67	25,931,388.89	25,928,708.00	(2,680.89)
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
288773	8/20/07	8/20/07	11/21/07	90262DYM1	20,000,000.00	.00	5.3350	19,724,358.33	0.00	216,363.89	19,940,722.22	19,947,260.00	6,537.78
UBS FINANCE (DE) LLC / UBS FINANCIAL SERVICES													
299832	10/25/07	10/25/07	11/30/07	90262DYW9	30,000,000.00	.00	4.5900	29,862,300.00	0.00	26,775.00	29,889,075.00	29,886,750.00	(2,325.00)

