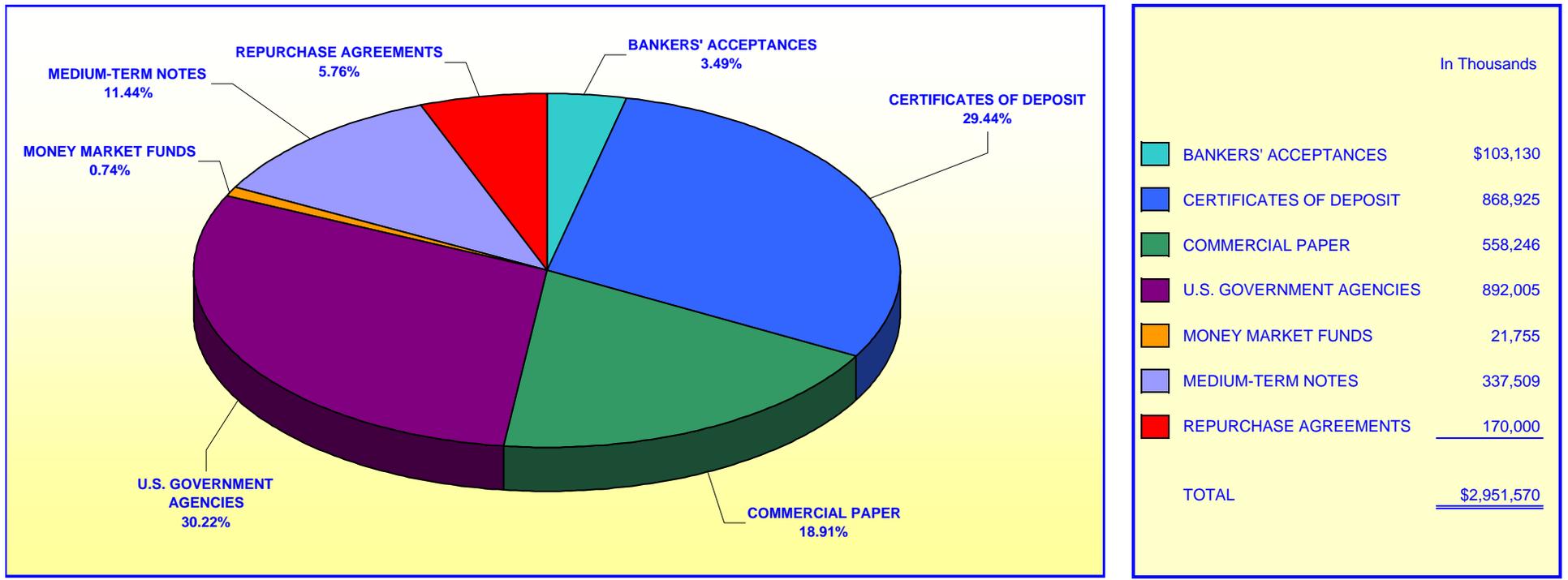


ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
May 31, 2005

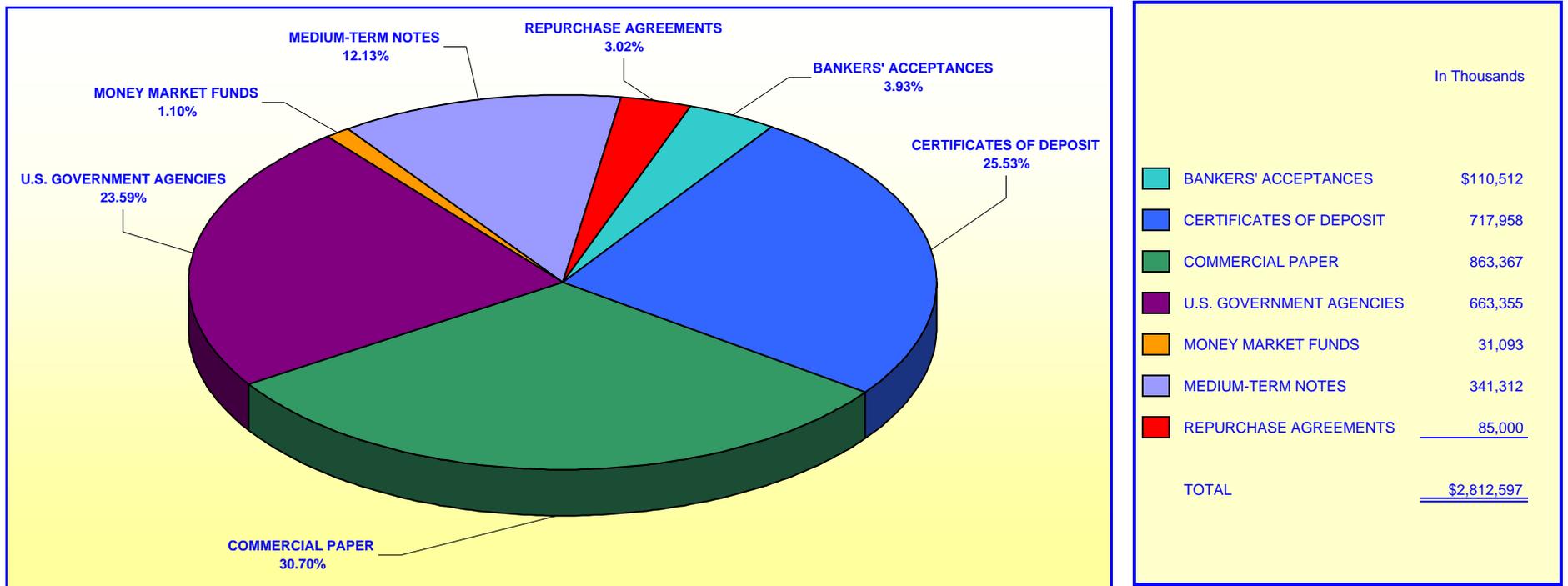


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

*** Calculated Based Upon Market Value at 05/31/2005*

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

May 31, 2005



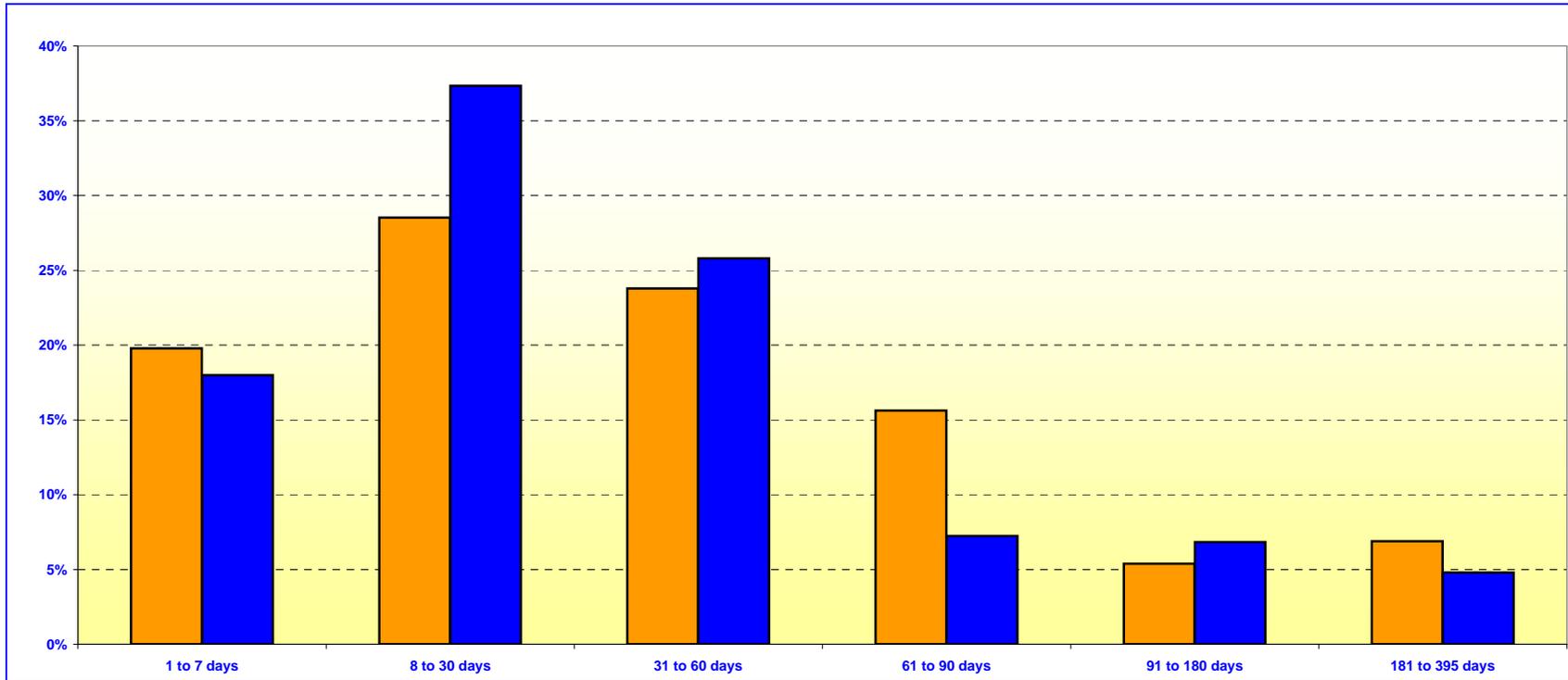
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Based Upon Market Value at 05/31/2005

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

MATURITIES DISTRIBUTION

May 31, 2005



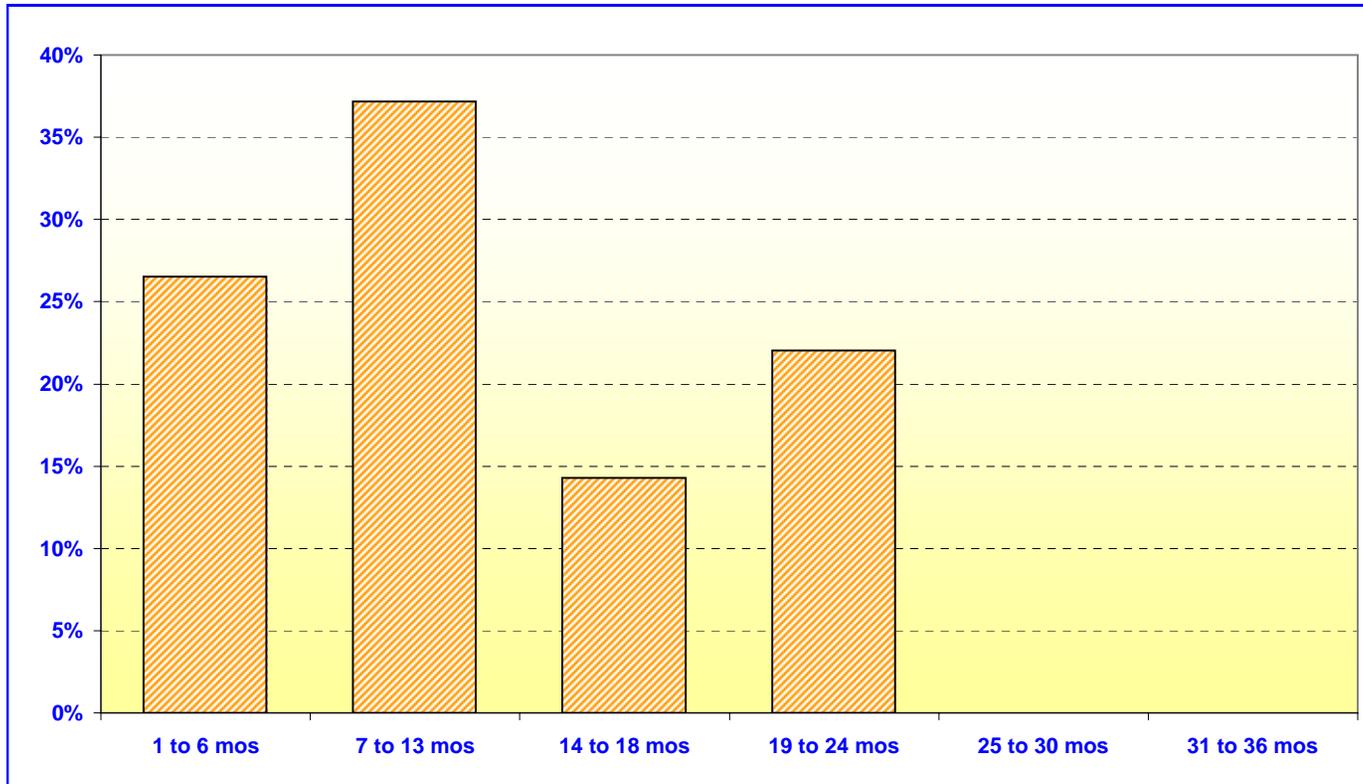
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$403,941	19.79%
8 TO 30 DAYS	581,958	28.51%
31 TO 60 DAYS	485,678	23.79%
61 TO 90 DAYS	319,000	15.63%
91 TO 180 DAYS	110,000	5.39%
181 TO 395 DAYS	140,542	6.89%
TOTAL	\$2,041,119	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$408,262	18.00%
8 TO 30 DAYS	847,033	37.34%
31 TO 60 DAYS	585,446	25.81%
61 TO 90 DAYS	164,000	7.23%
91 TO 180 DAYS	155,000	6.83%
181 TO 395 DAYS	108,700	4.79%
TOTAL	\$2,268,441	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 May 31, 2005, Floating Rate Notes comprise 7.20% and 9.57% 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
May 31, 2005

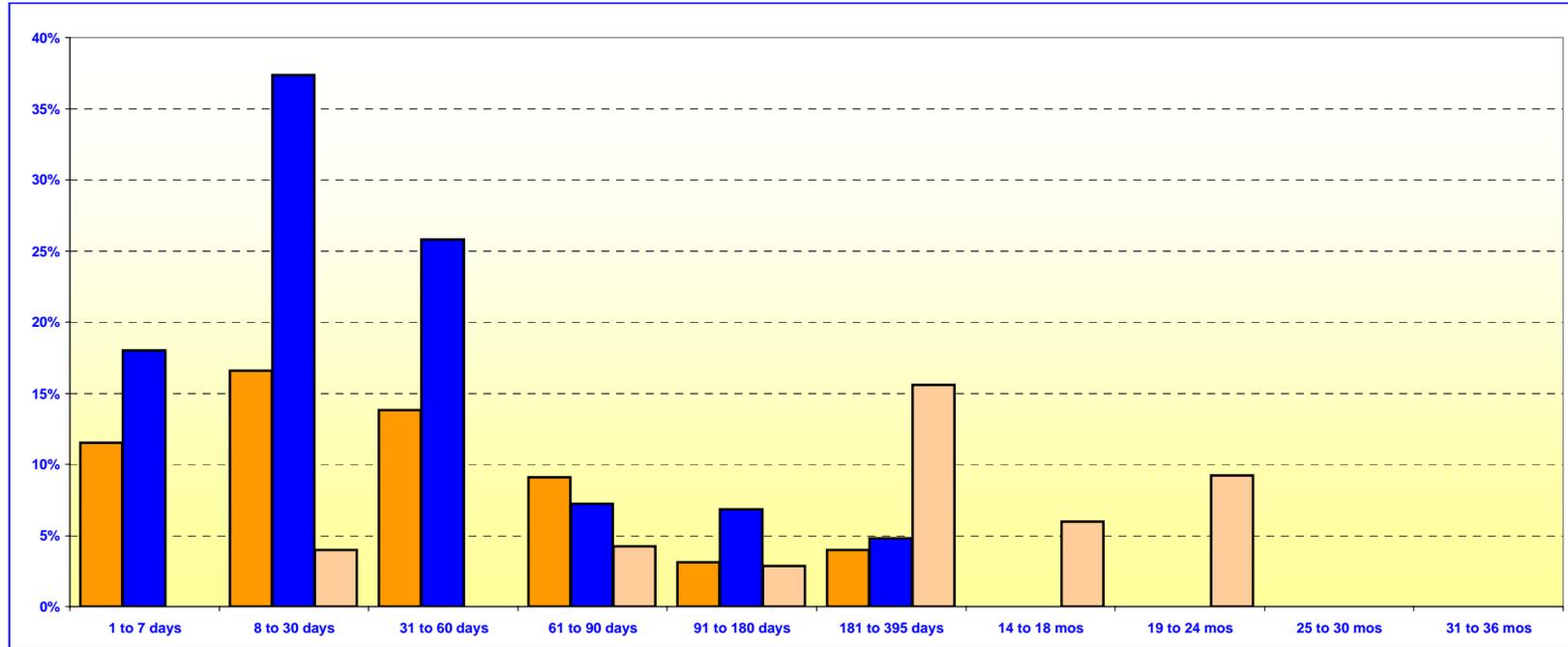


O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$390,028	26.53%
7 TO 13 MOS	546,595	37.17%
14 TO 18 MOS	210,000	14.28%
19 TO 24 MOS	323,752	22.02%
25 TO 30 MOS	0	0.00%
31 TO 36 MOS	0	0.00%
TOTAL	<u>\$1,470,375</u>	<u>100.00%</u>

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 May 31, 2005, Floating Rate Notes comprise 18.02% of the O.C. Extended Fund

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



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$403,941	11.50%
Money Market Fund	8 TO 30 DAYS		581,958	16.57%
Money Market Fund	31 TO 60 DAYS		485,678	13.83%
Money Market Fund	61 TO 90 DAYS		319,000	9.09%
Money Market Fund	91 TO 180 DAYS		110,000	3.13%
Money Market Fund	181 TO 395 DAYS		140,542	4.00%
Extended Fund	1 TO 7 DAYS		0	0.00%
Extended Fund	8 TO 30 DAYS		140,000	3.99%
Extended Fund	31 TO 60 DAYS		0	0.00%
Extended Fund	61 TO 90 DAYS		149,328	4.25%
Extended Fund	91 TO 180 DAYS		100,700	2.87%
Extended Fund	181 TO 395 DAYS		546,595	15.57%
Extended Fund	14 TO 18 MONTHS		210,000	5.98%
Extended Fund	19 TO 24 MONTHS		323,752	9.22%
Extended Fund	25 TO 30 MONTHS		0	0.00%
Extended Fund	31 TO 36 MONTHS		0	0.00%
TOTAL			<u>\$3,511,494</u>	<u>100.00%</u>

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$408,262	18.00%
8 TO 30 DAYS	847,033	37.34%
31 TO 60 DAYS	585,446	25.81%
61 TO 90 DAYS	164,000	7.23%
91 TO 180 DAYS	155,000	6.83%
181 TO 395 DAYS	108,700	4.79%
TOTAL		<u>\$2,268,441</u> <u>100.00%</u>

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

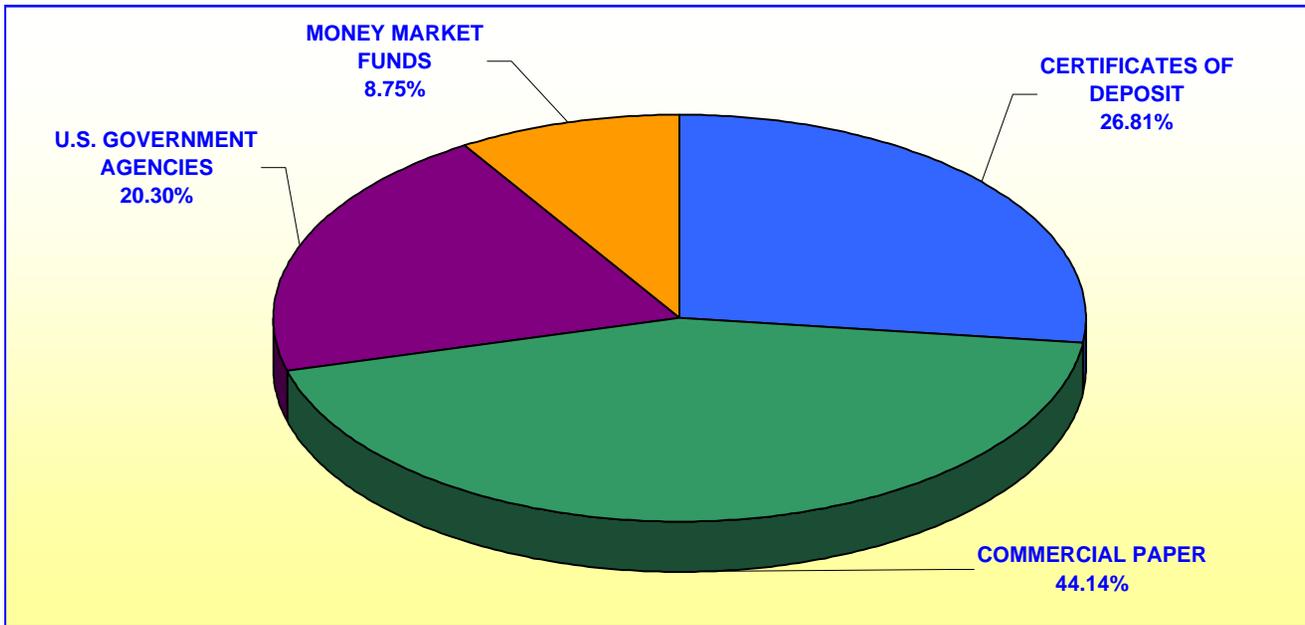
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At May 31, 2005, Floating Rate Notes comprise 11.73% and 9.57% of the O.C. Investment Pool and Educational Money Market Fund respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

May 31, 2005



	In Thousands
CERTIFICATES OF DEPOSIT	\$13,398
COMMERCIAL PAPER	22,060
U.S. GOVERNMENT AGENCIES	10,148
MONEY MARKET FUNDS	<u>4,374</u>
TOTAL	<u><u>\$49,980</u></u>

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

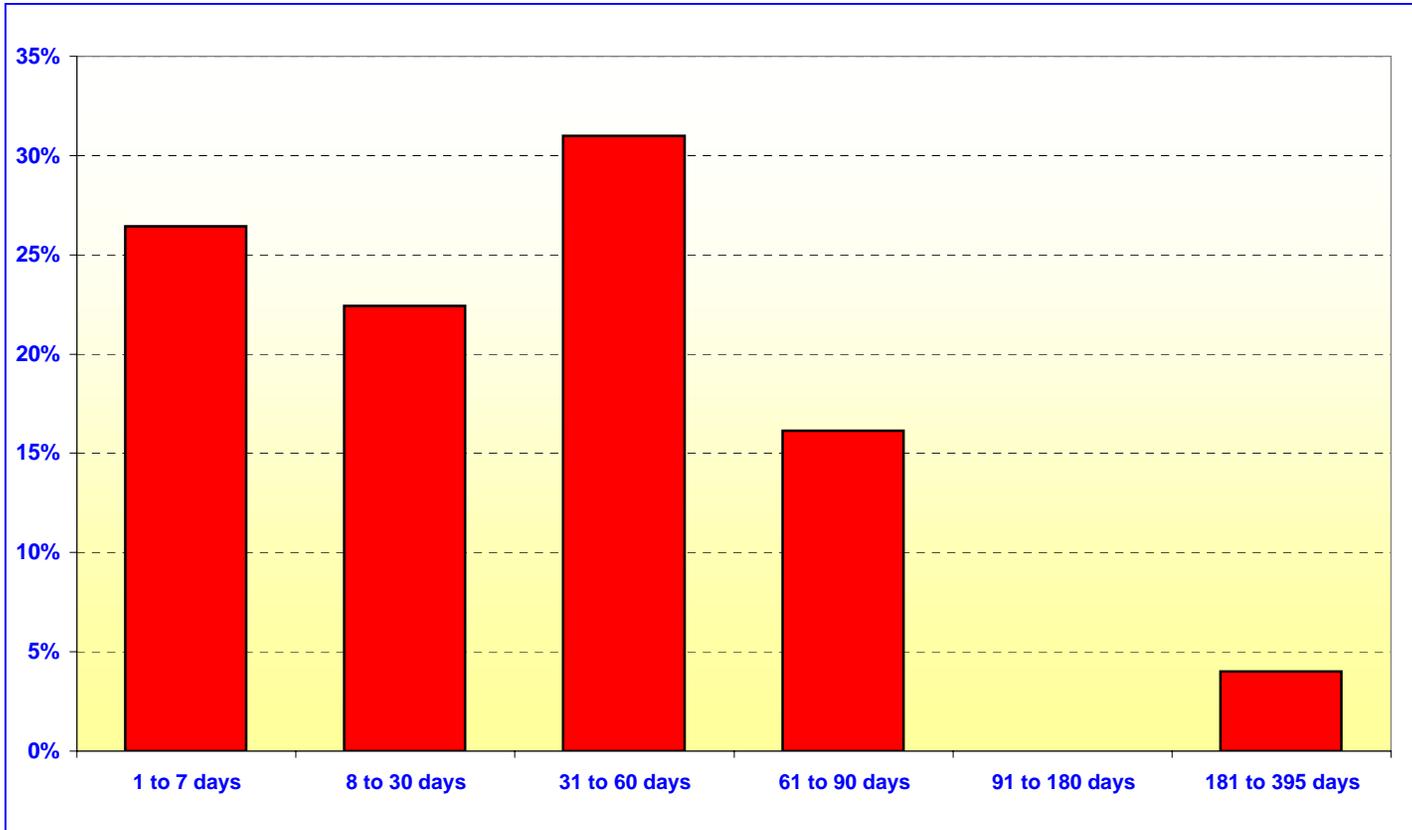
***** Calculated Based Upon Market Value at 05/31/2005***

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

May 31, 2005



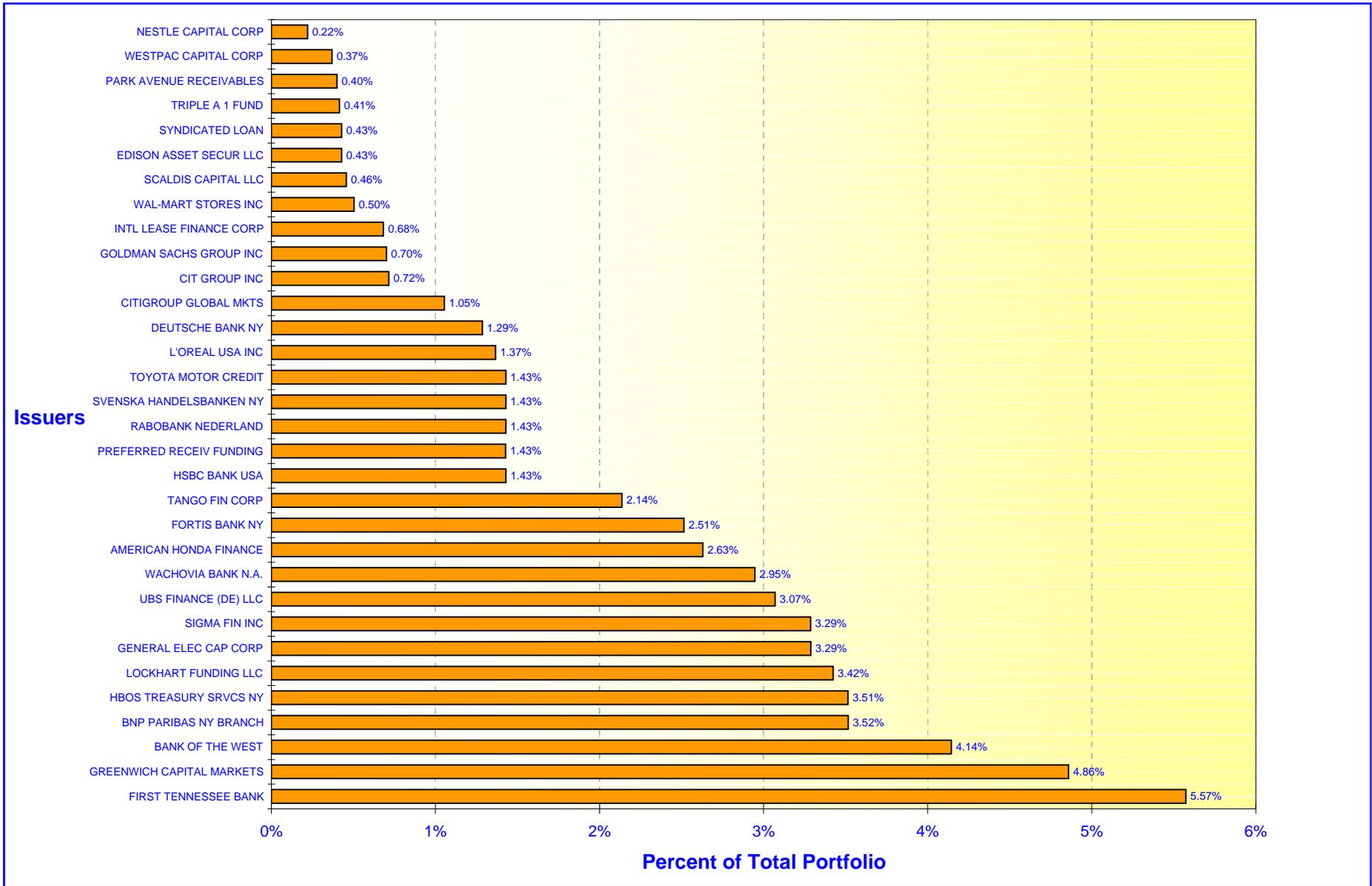
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$13,239	26.44%
8 TO 30 DAYS	11,235	22.44%
31 TO 60 DAYS	15,510	30.98%
61 TO 90 DAYS	8,084	16.15%
91 TO 180 DAYS	0	0.00%
181 TO 395 DAYS	<u>2,000</u>	<u>3.99%</u>
TOTAL	<u>\$50,068</u>	<u>100.00%</u>

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

May 31, 2005



NOTE: See noncompliance report summary for issuers over 5%

ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

May 31, 2005

