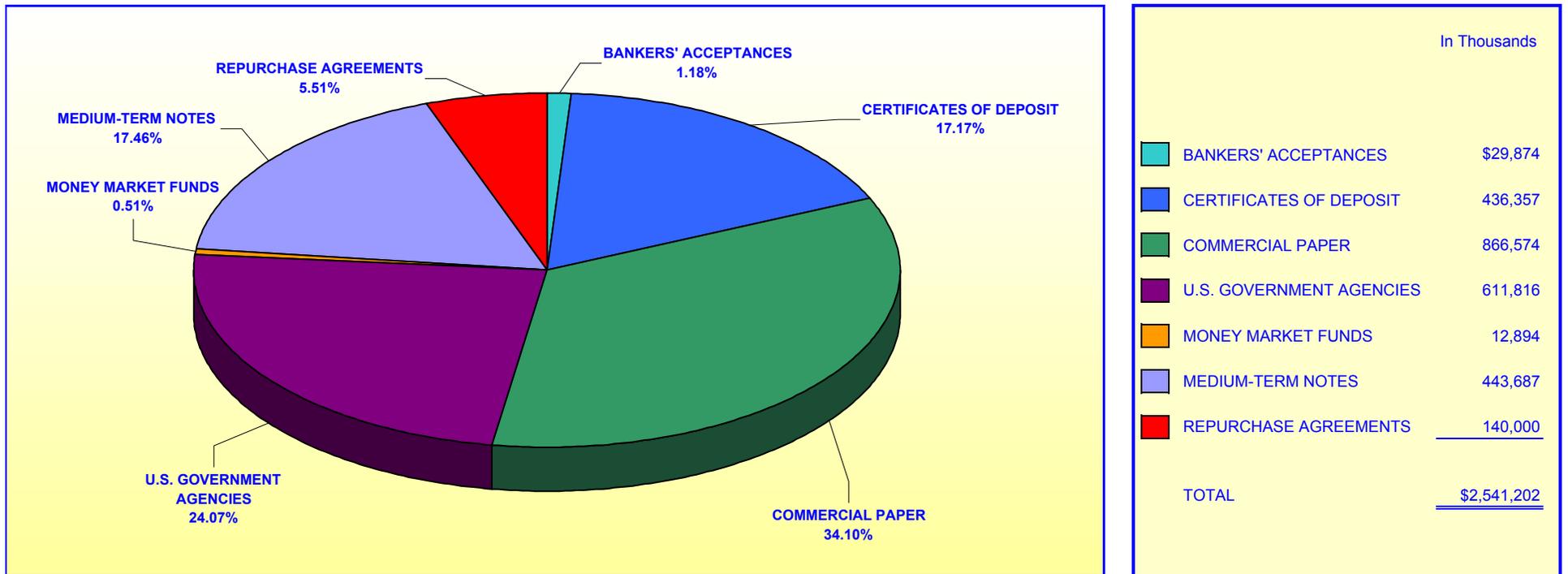


ORANGE COUNTY TREASURER - TAX COLLECTOR
ORANGE COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION - COMBINED **
July 31, 2004

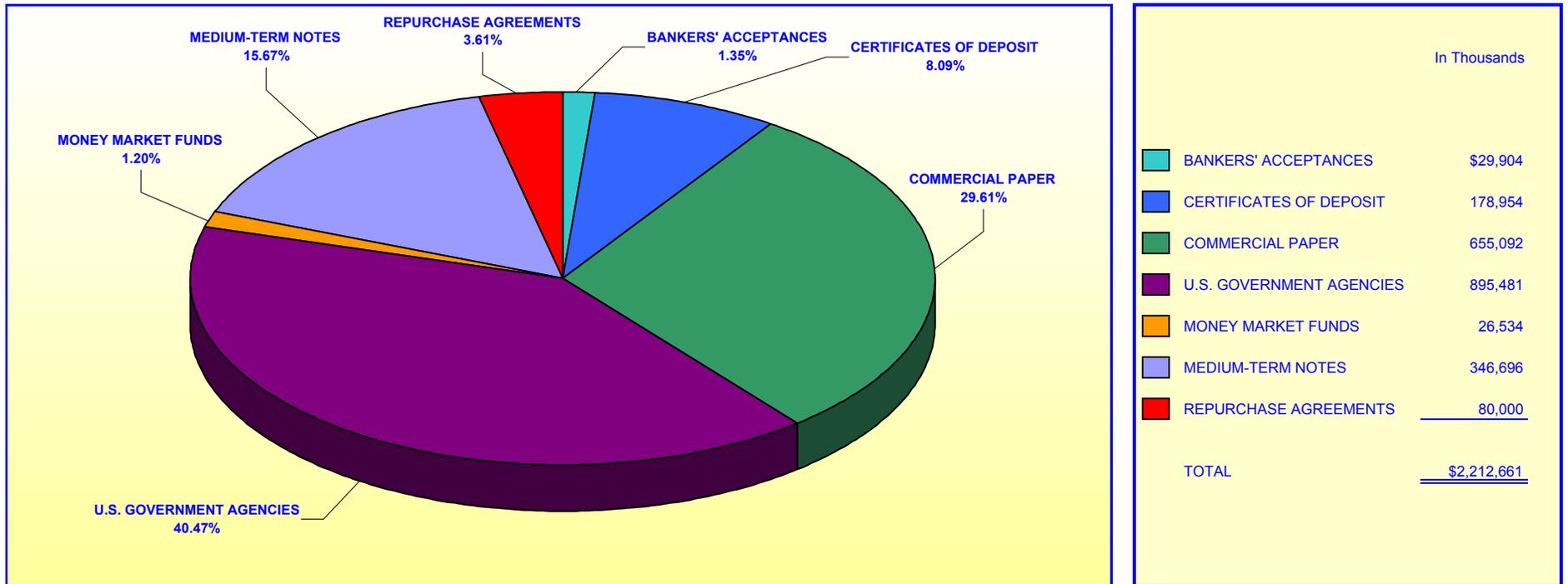


Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

*** Calculated Based Upon Market Value at 07/31/2004*

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

July 31, 2004



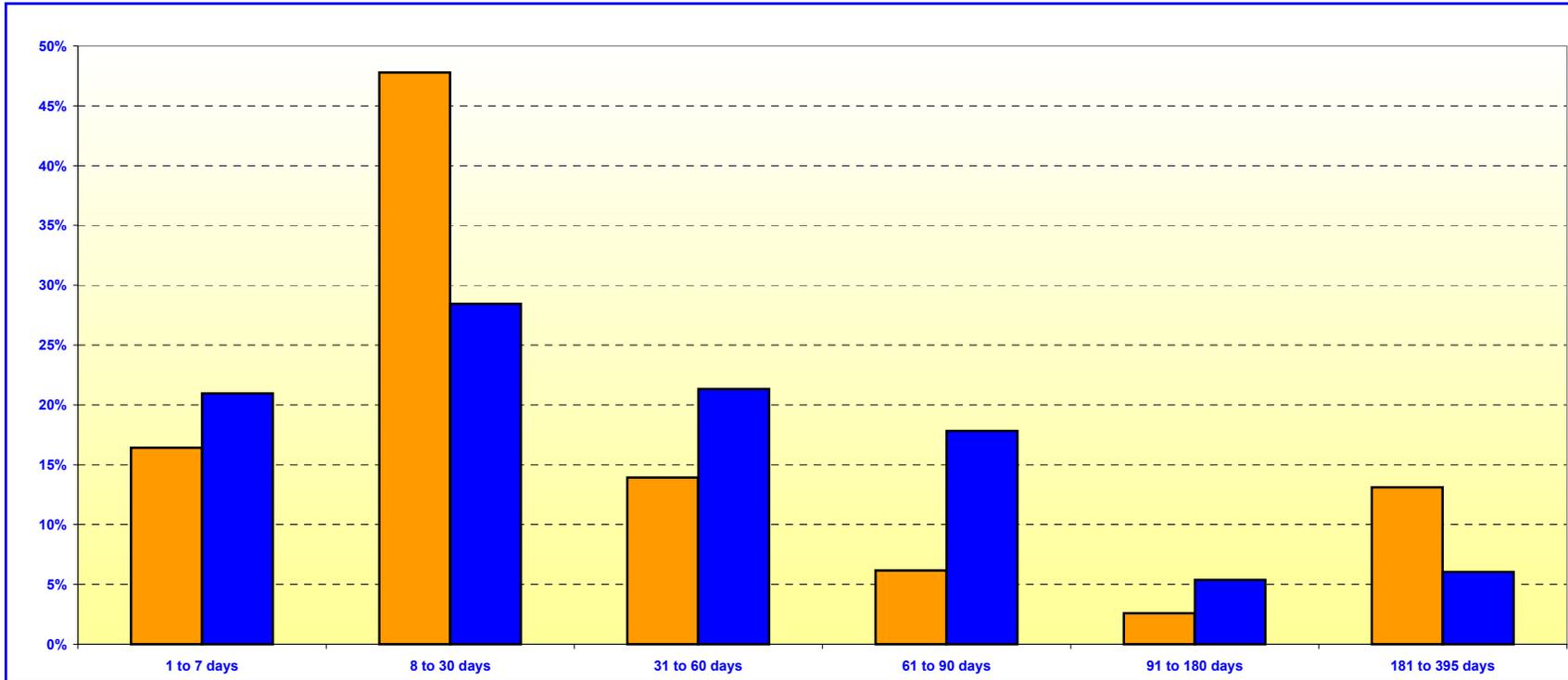
Investment Composition Is In Compliance With The Orange County Treasurer's Investment Policy Statement

** Calculated Based Upon Market Value at 07/31/2004

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

MATURITIES DISTRIBUTION

July 31, 2004



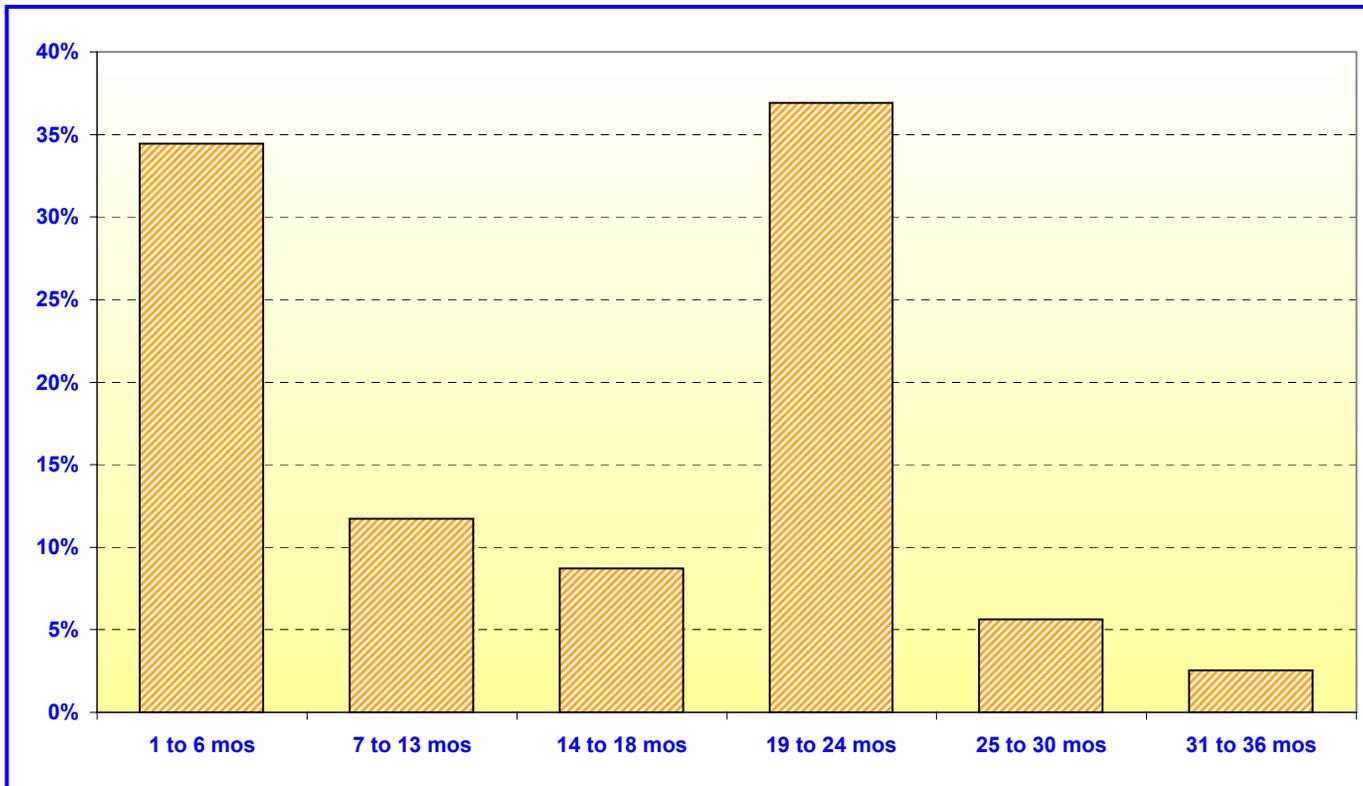
O.C. INVESTMENT POOL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$315,805	16.42%
8 TO 30 DAYS	919,054	47.78%
31 TO 60 DAYS	268,120	13.94%
61 TO 90 DAYS	118,375	6.15%
91 TO 180 DAYS	50,000	2.60%
181 TO 395 DAYS	252,297	13.11%
TOTAL	\$1,923,651	100.00%

O.C. EDUCATIONAL MONEY MARKET FUND		
	In Thousands	%
1 TO 7 DAYS	\$369,933	20.95%
8 TO 30 DAYS	502,345	28.45%
31 TO 60 DAYS	376,711	21.34%
61 TO 90 DAYS	314,874	17.84%
91 TO 180 DAYS	95,000	5.38%
181 TO 395 DAYS	106,575	6.04%
TOTAL	\$1,765,438	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 July 31, 2004, Floating Rate Notes comprise 11.35% and 10.20% of the O.C. Money Market Fund and Educational Investment Pool, respectively.

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



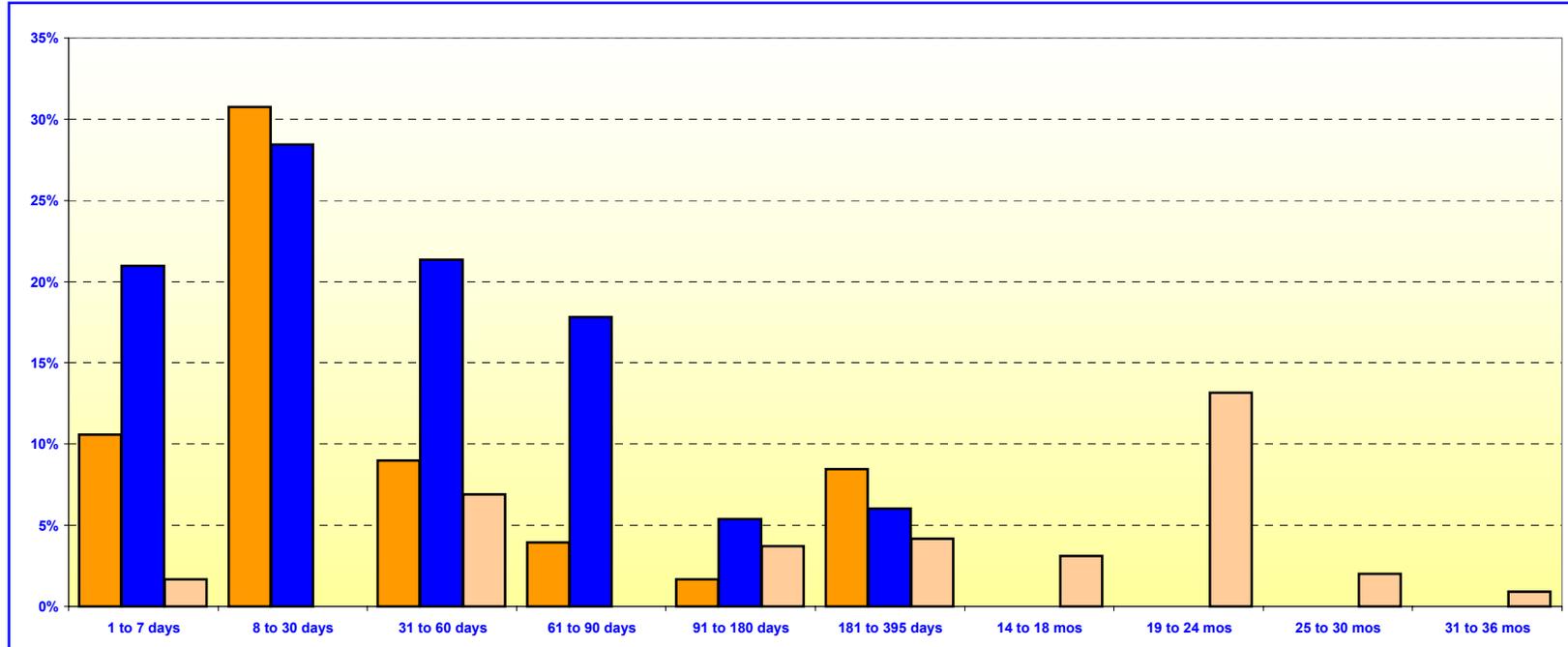
O.C. INVESTMENT POOL EXTENDED FUND		
	In Thousands	%
1 TO 6 MOS	\$367,256	34.45%
7 TO 13 MOS	125,000	11.73%
14 TO 18 MOS	92,965	8.72%
19 TO 24 MOS	393,550	36.92%
25 TO 30 MOS	60,000	5.63%
31 TO 36 MOS	27,180	2.55%
TOTAL	<u>\$1,065,951</u>	<u>100.00%</u>

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 July 31, 2004, Floating Rate Notes comprise 21.11% of the O.C. Extended Fund

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

July 31, 2004



O.C. INVESTMENT POOL				
			In Thousands	%
Money Market Fund	1 TO 7 DAYS		\$315,805	10.56%
Money Market Fund	8 TO 30 DAYS		919,054	30.74%
Money Market Fund	31 TO 60 DAYS		268,120	8.97%
Money Market Fund	61 TO 90 DAYS		118,375	3.96%
Money Market Fund	91 TO 180 DAYS		50,000	1.67%
Money Market Fund	181 TO 395 DAYS		252,297	8.44%
Extended Fund	1 TO 7 DAYS		50,000	1.67%
Extended Fund	8 TO 30 DAYS		0	0.00%
Extended Fund	31 TO 60 DAYS		206,346	6.90%
Extended Fund	61 TO 90 DAYS		0	0.00%
Extended Fund	91 TO 180 DAYS		110,910	3.71%
Extended Fund	181 TO 395 DAYS		125,000	4.18%
Extended Fund	14 TO 18 MONTHS		92,965	3.11%
Extended Fund	19 TO 24 MONTHS		393,550	13.17%
Extended Fund	25 TO 30 MONTHS		60,000	2.01%
Extended Fund	31 TO 36 MONTHS		27,180	0.91%
TOTAL			<u>\$2,989,602</u>	<u>100.00%</u>

O.C. EDUCATIONAL INVESTMENT POOL		
	In Thousands	%
1 TO 7 DAYS	\$369,933	20.95%
8 TO 30 DAYS	502,345	28.45%
31 TO 60 DAYS	376,711	21.34%
61 TO 90 DAYS	314,874	17.84%
91 TO 180 DAYS	95,000	5.38%
181 TO 395 DAYS	<u>106,575</u>	<u>6.04%</u>
TOTAL	<u>\$1,765,438</u>	<u>100.00%</u>

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

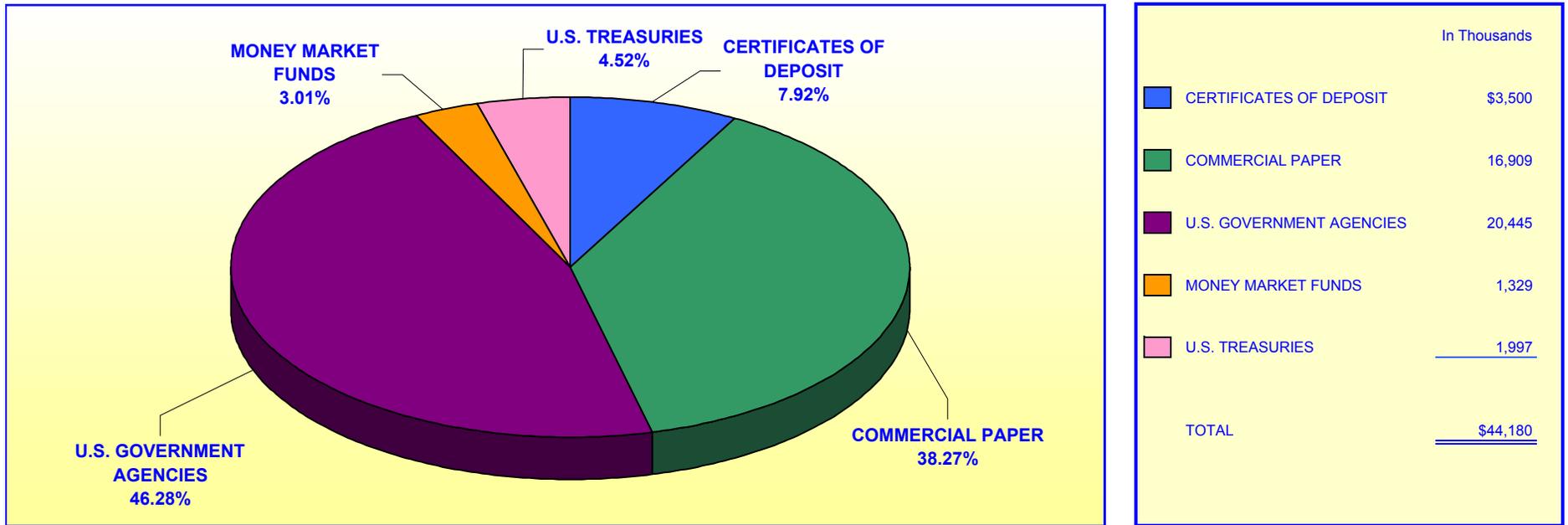
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
 At July 31, 2004, Floating Rate Notes comprise 14.83% and 10.20% of the O.C. Investment Pool and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

July 31, 2004



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

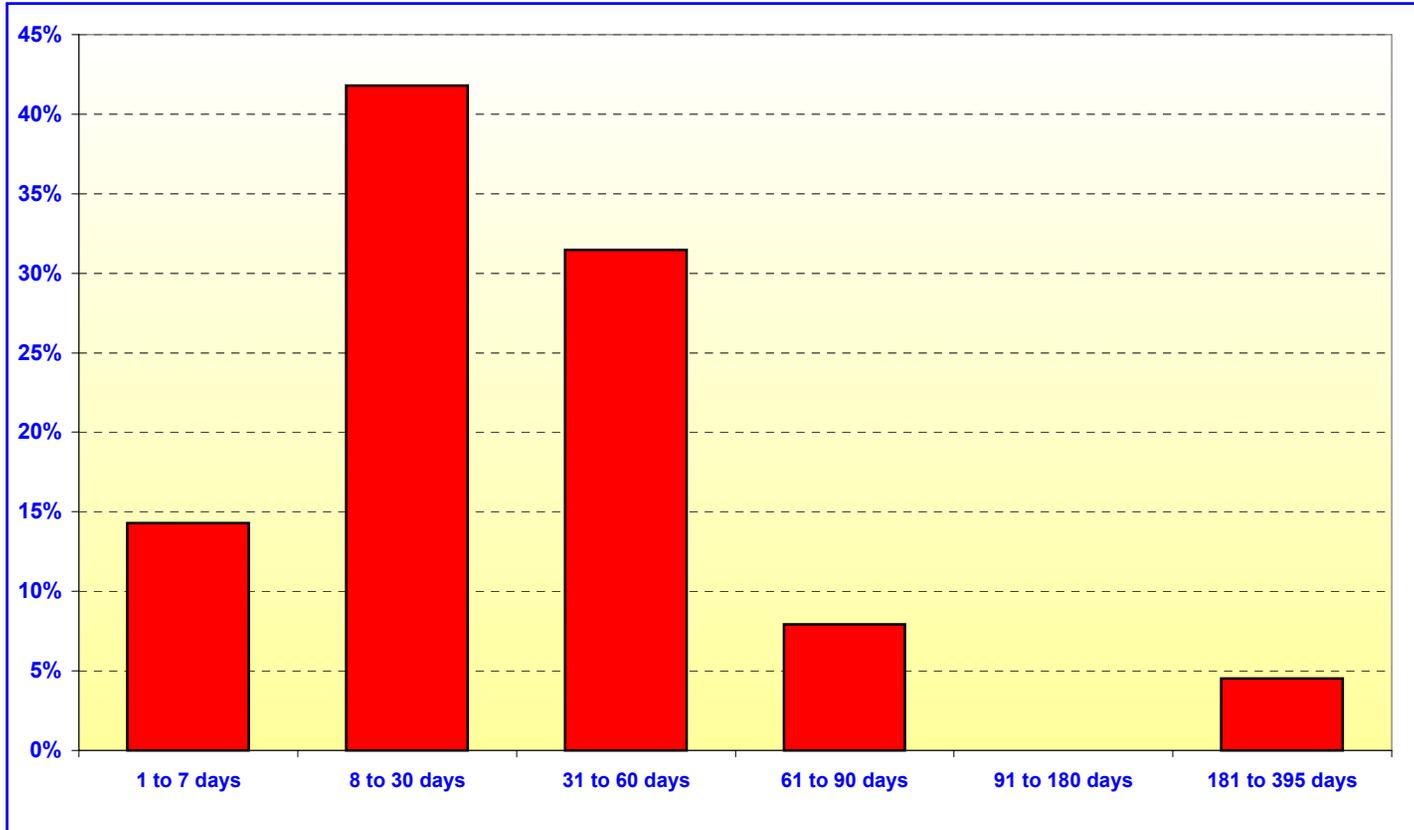
**** Calculated Based Upon Market Value at 07/31/2004**

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

July 31, 2004



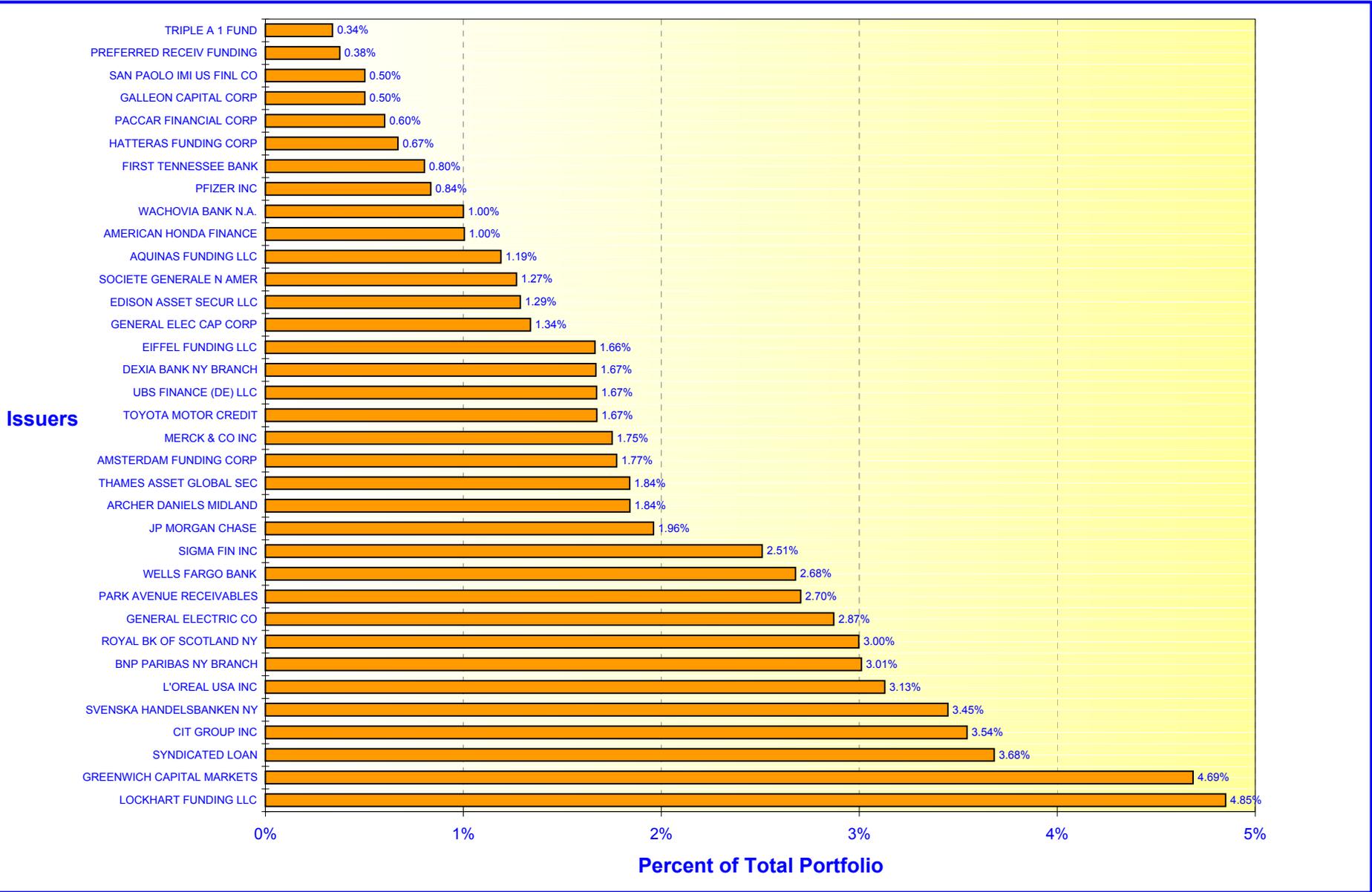
JOHN WAYNE AIRPORT		
	In Thousands	%
1 TO 7 DAYS	\$6,326	14.31%
8 TO 30 DAYS	18,475	41.78%
31 TO 60 DAYS	13,920	31.48%
61 TO 90 DAYS	3,500	7.91%
91 TO 180 DAYS	0	0.00%
181 to 395 DAYS	<u>2,000</u>	<u>4.52%</u>
TOTAL	<u><u>\$44,221</u></u>	<u><u>100.00%</u></u>

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

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

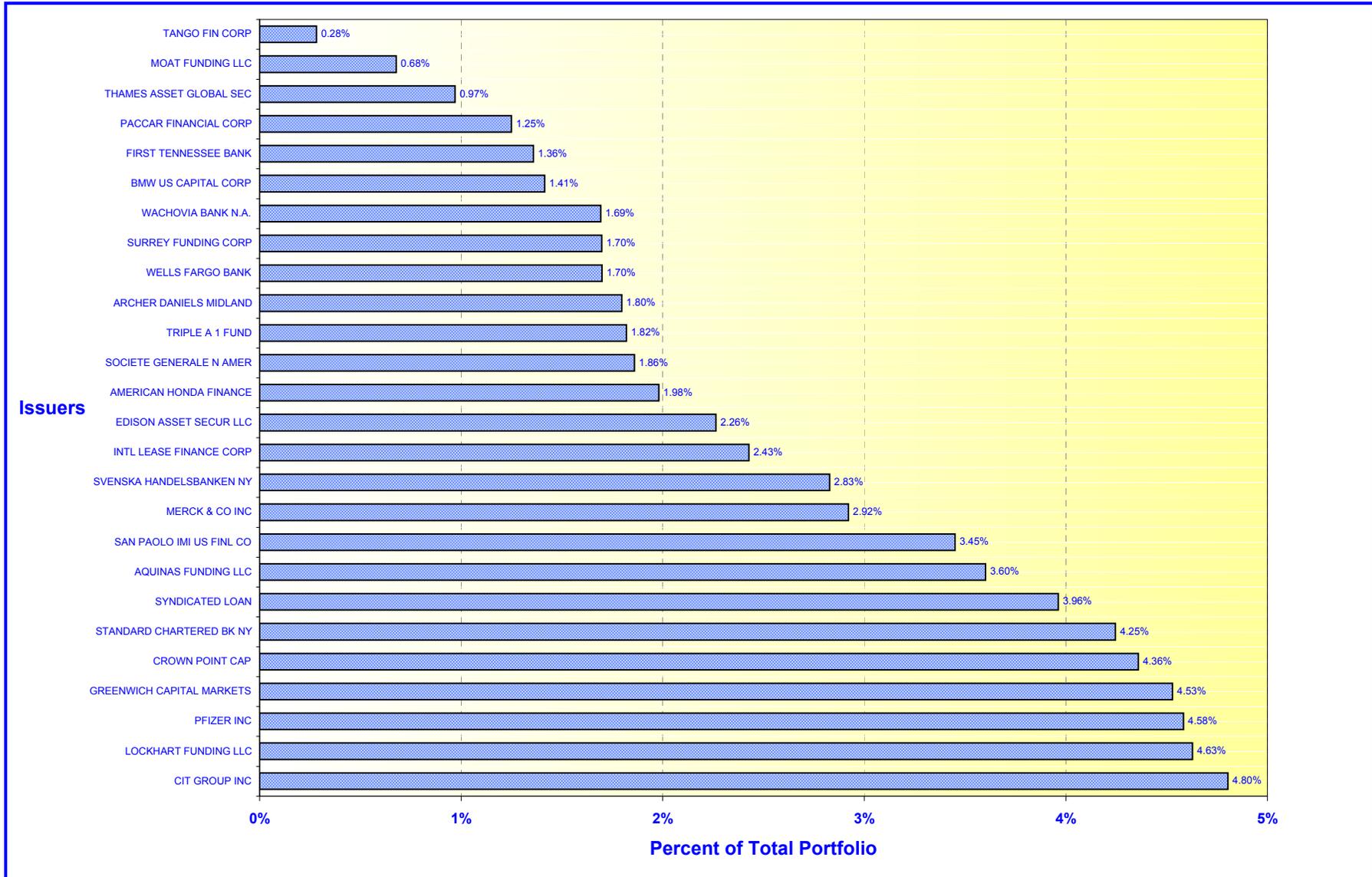
July 31, 2004



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

July 31, 2004



NOTE: See noncompliance report summary for issuers over 5%