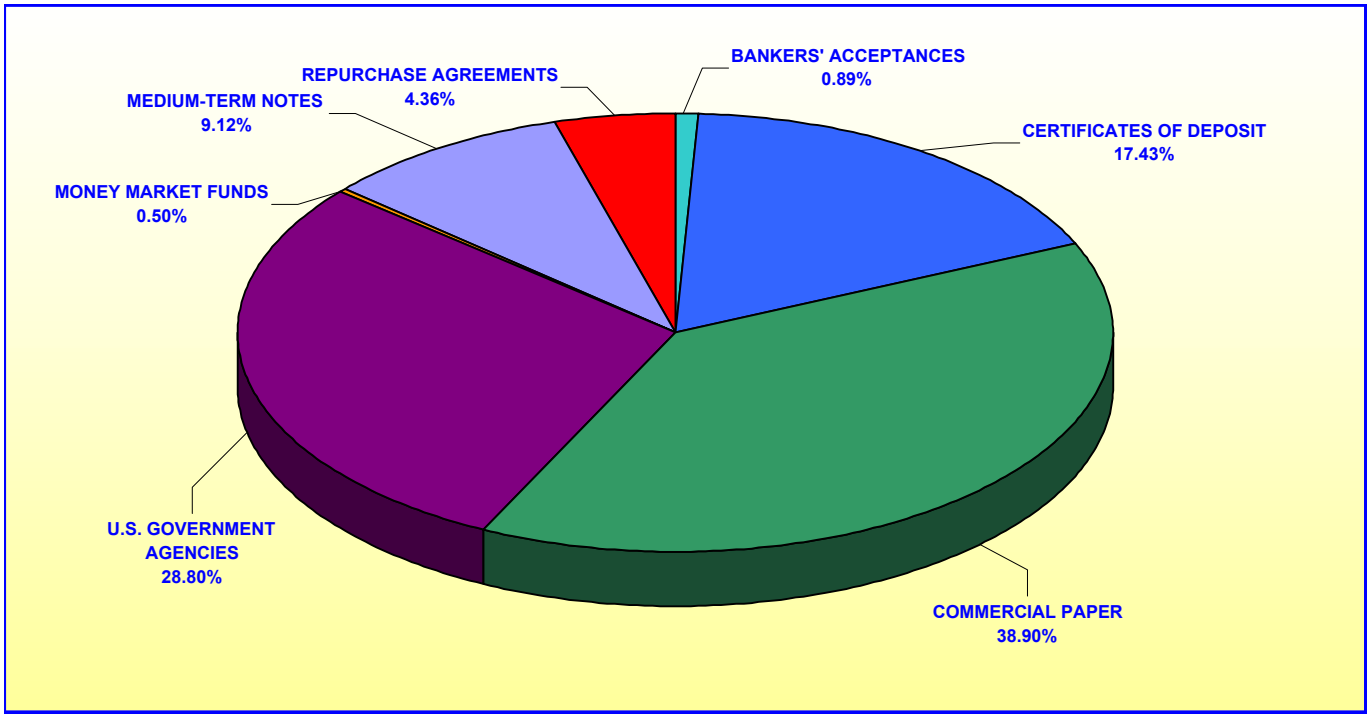
ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL

PORTFOLIO COMPOSITION - COMBINED **

January 31, 2004



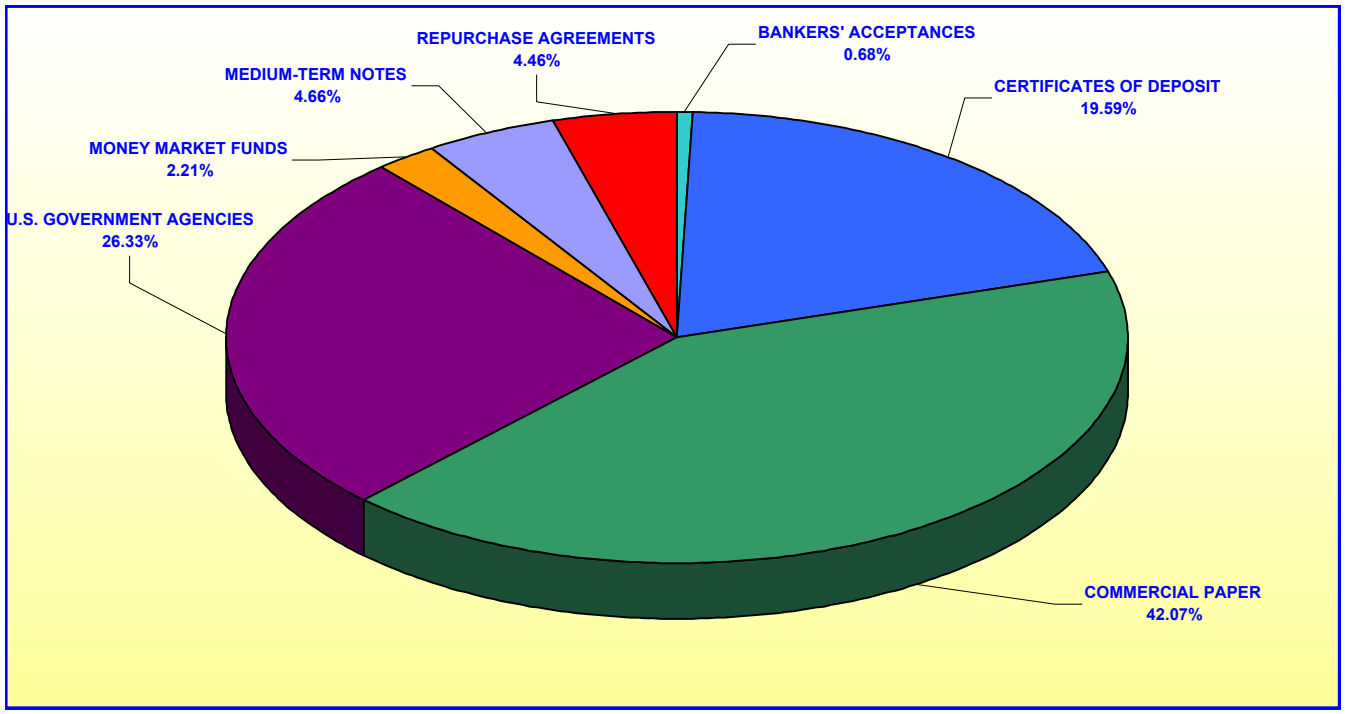
	In Thousands
BANKERS' ACCEPTANCES	$25,707
CERTIFICATES OF DEPOSIT	500,006
COMMERCIAL PAPER	1,115,775
U.S. GOVERNMENT AGENCIES	826,220
MONEY MARKET FUNDS	14,269
MEDIUM TERM NOTES	261,552
REPURCHASE AGREEMENTS	125,000
TOTAL	$2,868,529

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

***** Calculated Based Upon Market Value at 1/31/04***

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

January 31, 2004



	In Thousands
BANKERS' ACCEPTANCES	$15,104
CERTIFICATES OF DEPOSIT	439,207
COMMERCIAL PAPER	943,111
U.S. GOVERNMENT AGENCIES	590,303
MONEY MARKET FUNDS	49,517
MEDIUM-TERM NOTES	104,515
REPURCHASE AGREEMENTS	100,000
TOTAL	$2,241,757

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

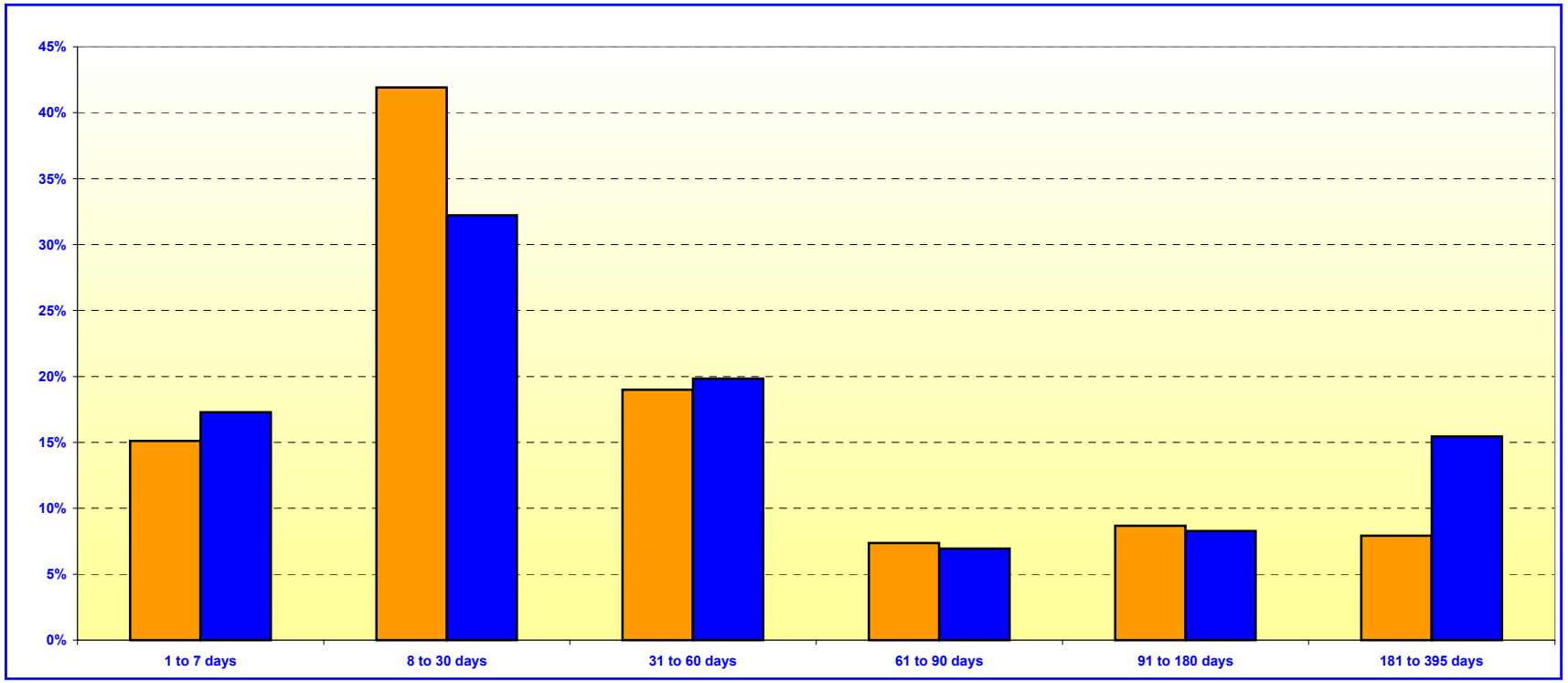
****** Calculated Based Upon Market Value at 1/31/04***

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY MONEY MARKET FUND AND EDUCATIONAL INVESTMENT POOL

MATURITIES DISTRIBUTION

January 31, 2004



O.C. INVESTMENT POOL MONEY MARKET FUND

	In Thousands	%
1 TO 7 DAYS	$328,003	15.12%
8 TO 30 DAYS	909,118	41.91%
31 TO 60 DAYS	411,900	18.99%
61 TO 90 DAYS	159,860	7.37%
91 TO 180 DAYS	188,303	8.68%
181 TO 395 DAYS	172,000	7.93%
TOTAL	$2,169,184	100.00%

O.C. EDUCATIONAL INVESTMENT POOL

	In Thousands	%
1 TO 7 DAYS	$387,556	17.28%
8 TO 30 DAYS	722,572	32.21%
31 TO 60 DAYS	445,071	19.84%
61 TO 90 DAYS	156,000	6.95%
91 TO 180 DAYS	185,670	8.28%
181 TO 395 DAYS	346,275	15.44%
TOTAL	$2,243,144	100.00%

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

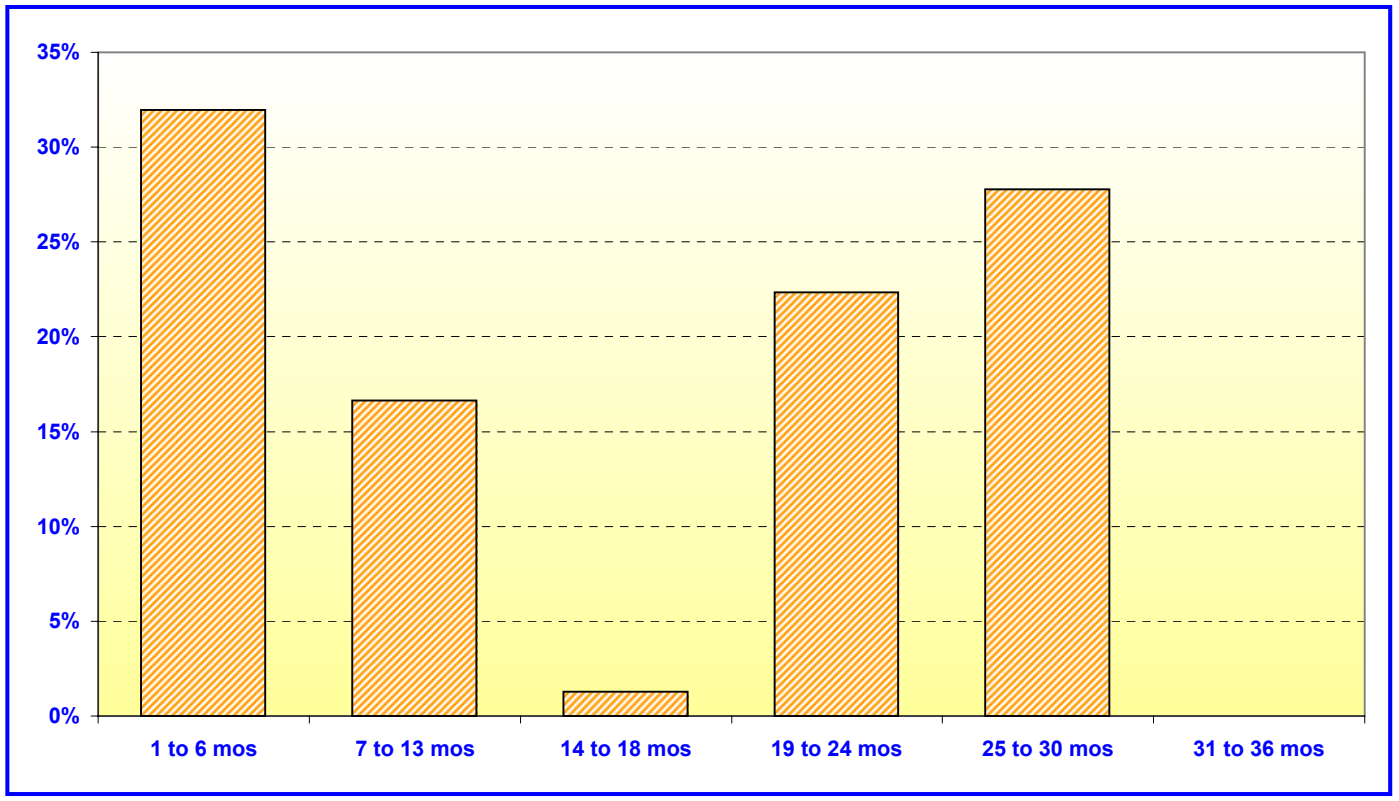
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At January 31, 2004, Floating Rate Notes comprise 6.47% and 6.91% of the O.C. Money Market Fund and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - EXTENDED FUND

MATURITIES DISTRIBUTION

January 31, 2004



O.C. INVESTMENT POOL
EXTENDED FUND

	In Thousands	%
1 TO 6 MOS	$222,780	31.97%
7 TO 13 MOS	115,910	16.64%
14 TO 18 MOS	8,850	1.27%
19 TO 24 MOS	155,650	22.34%
25 TO 30 MOS	193,550	27.78%
31 TO 36 MOS	0	0.00%
TOTAL	$696,740	100.00%

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

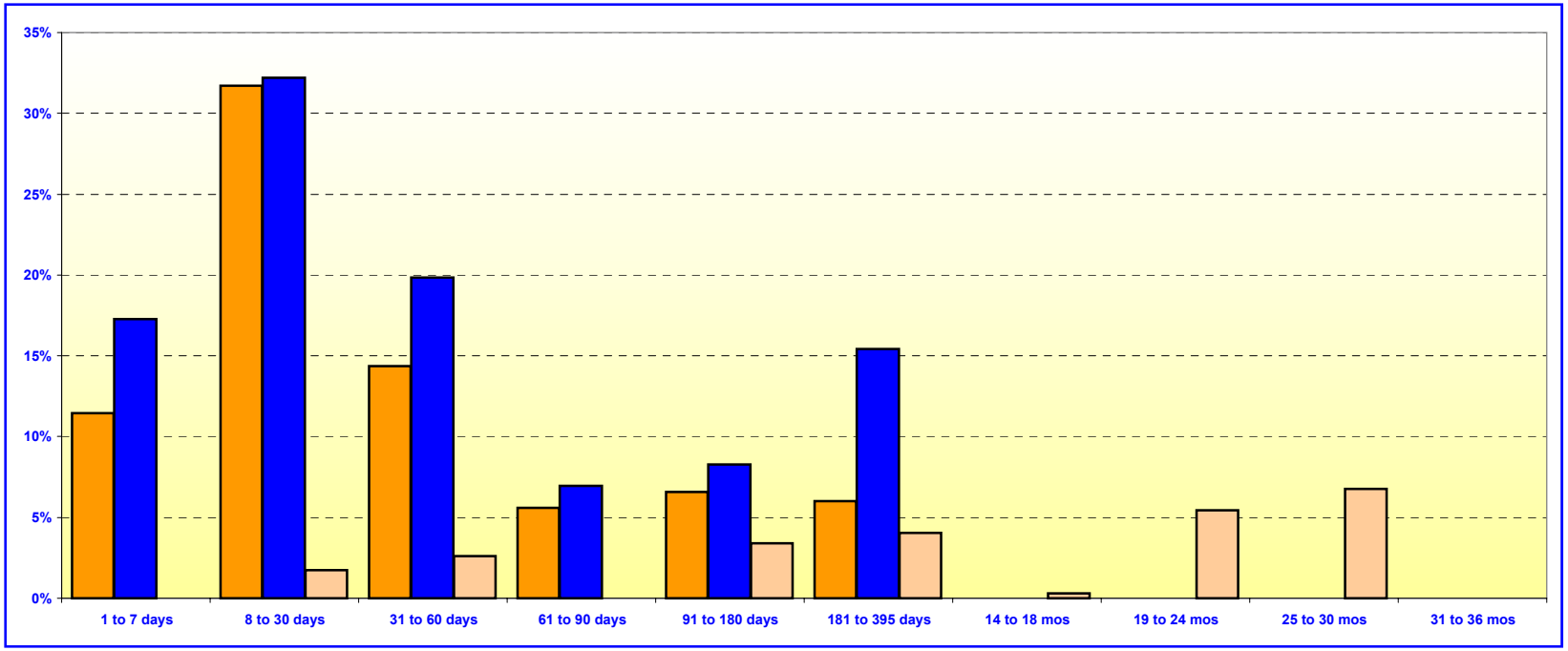
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At January 31, 2004, Floating Rate Notes comprise 25.12% of the O.C. Extended Fund

ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY AND EDUCATIONAL INVESTMENT POOLS

MATURITIES DISTRIBUTION

January 31, 2004



O.C. INVESTMENT POOL

		In Thousands	%
Money Market Fund	1 TO 7 DAYS	$328,003	11.45%
Money Market Fund	8 TO 30 DAYS	909,118	31.72%
Money Market Fund	31 TO 60 DAYS	411,900	14.37%
Money Market Fund	61 TO 90 DAYS	159,860	5.58%
Money Market Fund	91 TO 180 DAYS	188,303	6.57%
Money Market Fund	181 TO 395 DAYS	172,000	6.00%
Extended Fund	1 TO 7 DAYS	0	0.00%
Extended Fund	8 TO 30 DAYS	50,000	1.75%
Extended Fund	31 TO 60 DAYS	75,000	2.62%
Extended Fund	61 TO 90 DAYS	0	0.00%
Extended Fund	91 TO 180 DAYS	97,780	3.41%
Extended Fund	181 TO 395 DAYS	115,910	4.04%
Extended Fund	14 TO 18 MONTHS	8,850	0.31%
Extended Fund	19 TO 24 MONTHS	155,650	5.43%
Extended Fund	25 TO 30 MONTHS	193,550	6.75%
Extended Fund	31 TO 36 MONTHS	0	0.00%
	TOTAL	$2,865,924	100.00%

O.C. EDUCATIONAL INVESTMENT POOL

	In Thousands	%
1 TO 7 DAYS	$387,556	17.28%
8 TO 30 DAYS	722,572	32.21%
31 TO 60 DAYS	445,071	19.84%
61 TO 90 DAYS	156,000	6.95%
91 TO 180 DAYS	185,670	8.28%
181 TO 395 DAYS	346,275	15.44%
TOTAL	$2,243,144	100.00%

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

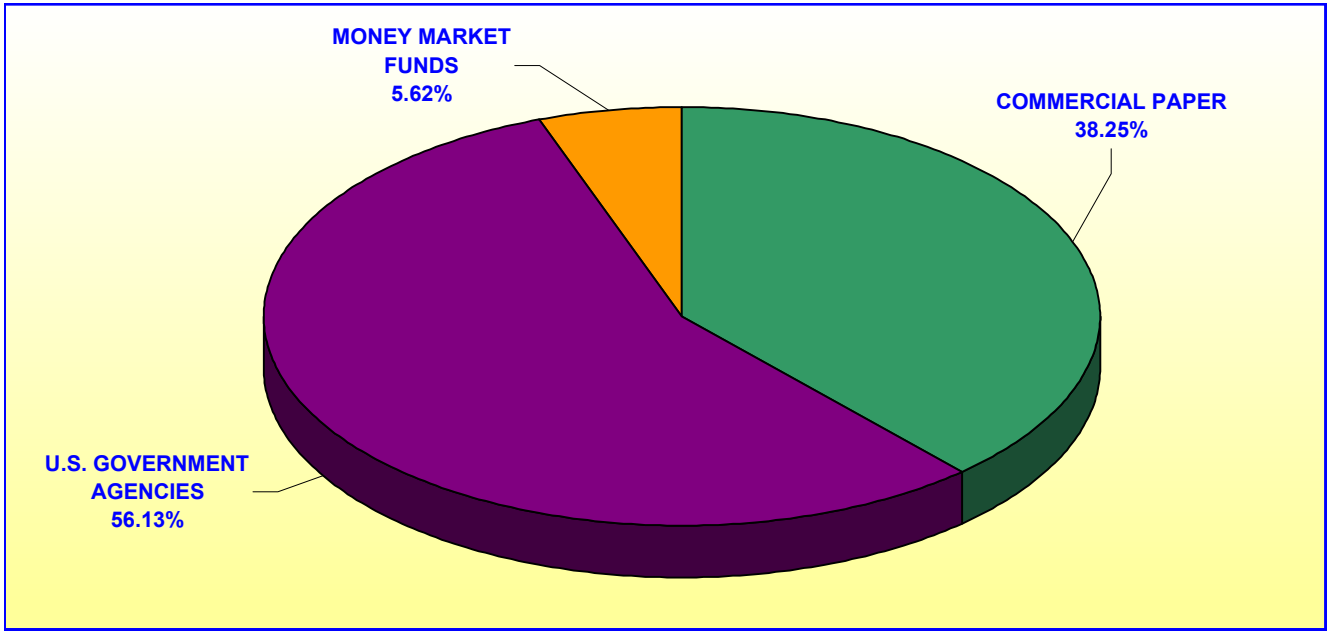
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.
At January 31, 2004, Floating Rate Notes comprise 11.00% and 6.91% of the O.C. Investment Pool and Educational Investment Pool, respectively.

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

PORTFOLIO COMPOSITION **

January 31, 2004



	In Thousands
COMMERCIAL PAPER	$14,880
U.S. GOVERNMENT AGENCIES	21,835
MONEY MARKET FUNDS	2,186
TOTAL	$38,901

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

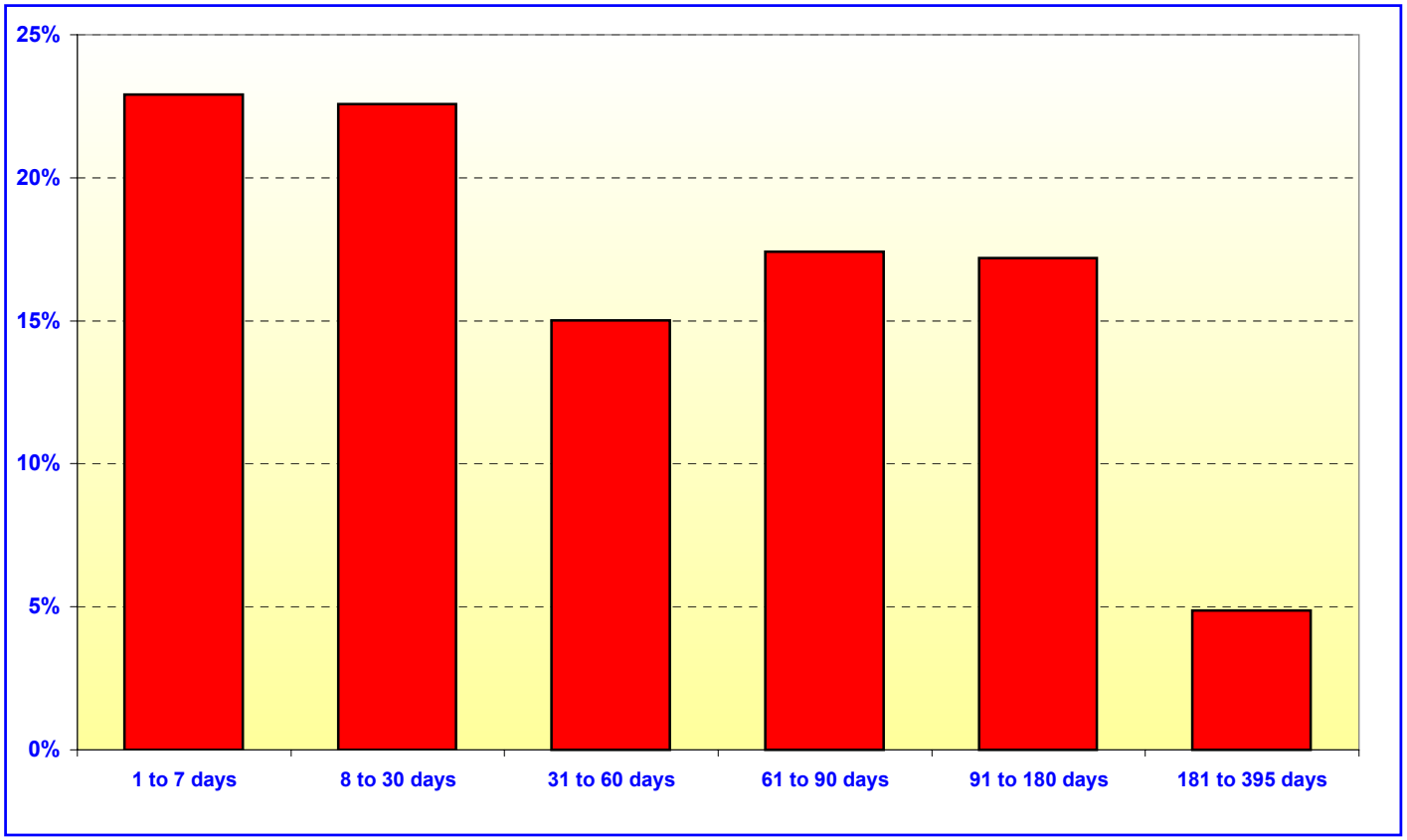
*** Calculated Based Upon Market Value at 1/31/04***

ORANGE COUNTY TREASURER - TAX COLLECTOR

JOHN WAYNE AIRPORT INVESTMENT POOL

MATURITIES DISTRIBUTION

January 31, 2004



JOHN WAYNE AIRPORT

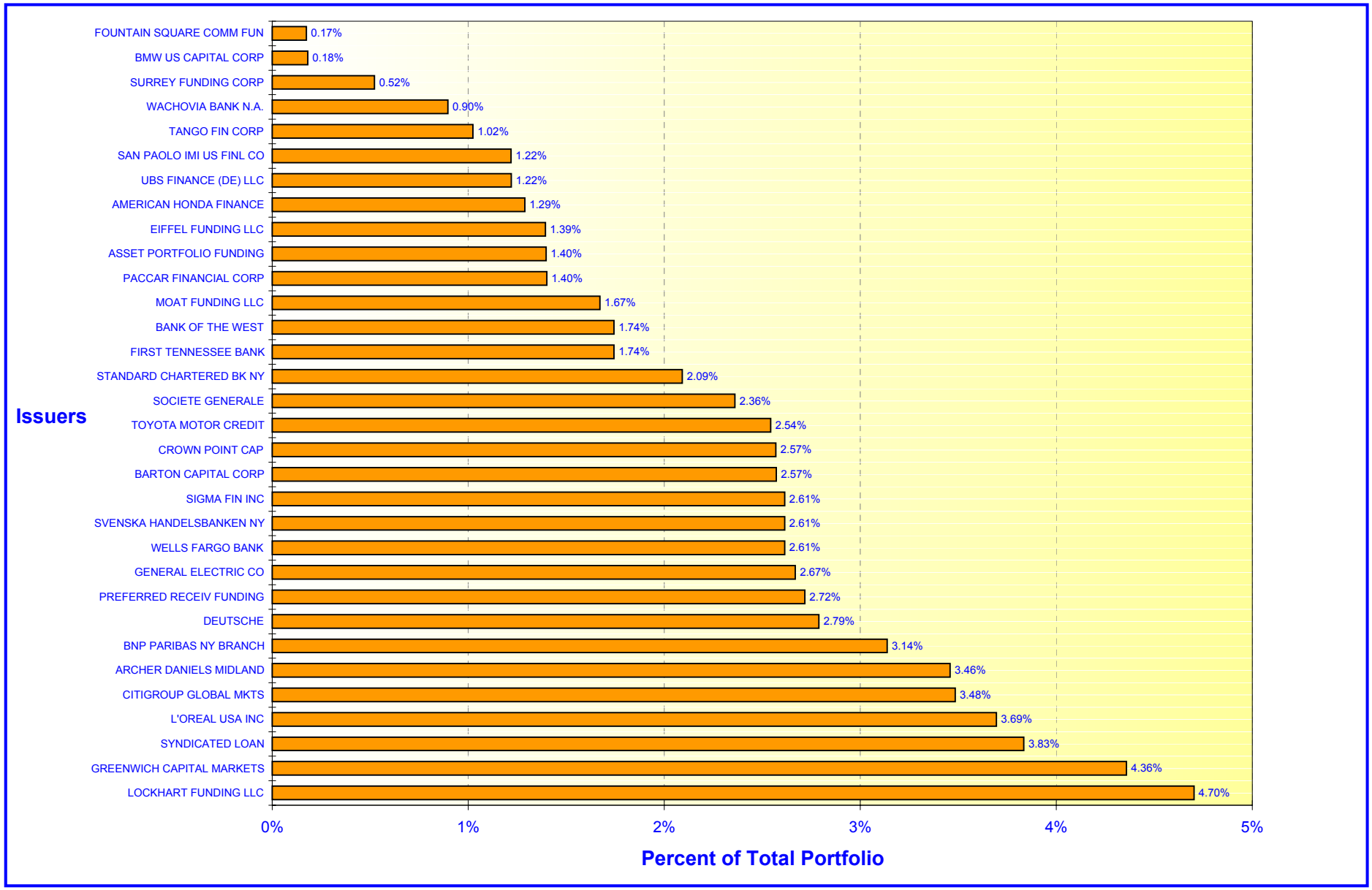
	In Thousands	%
1 TO 7 DAYS	$8,927	22.91%
8 TO 30 DAYS	8,800	22.58%
31 TO 60 DAYS	5,851	15.02%
61 TO 90 DAYS	6,785	17.41%
91 TO 180 DAYS	6,700	17.20%
181 to 395 DAYS	1,900	4.88%
TOTAL	$38,963	100.00%

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

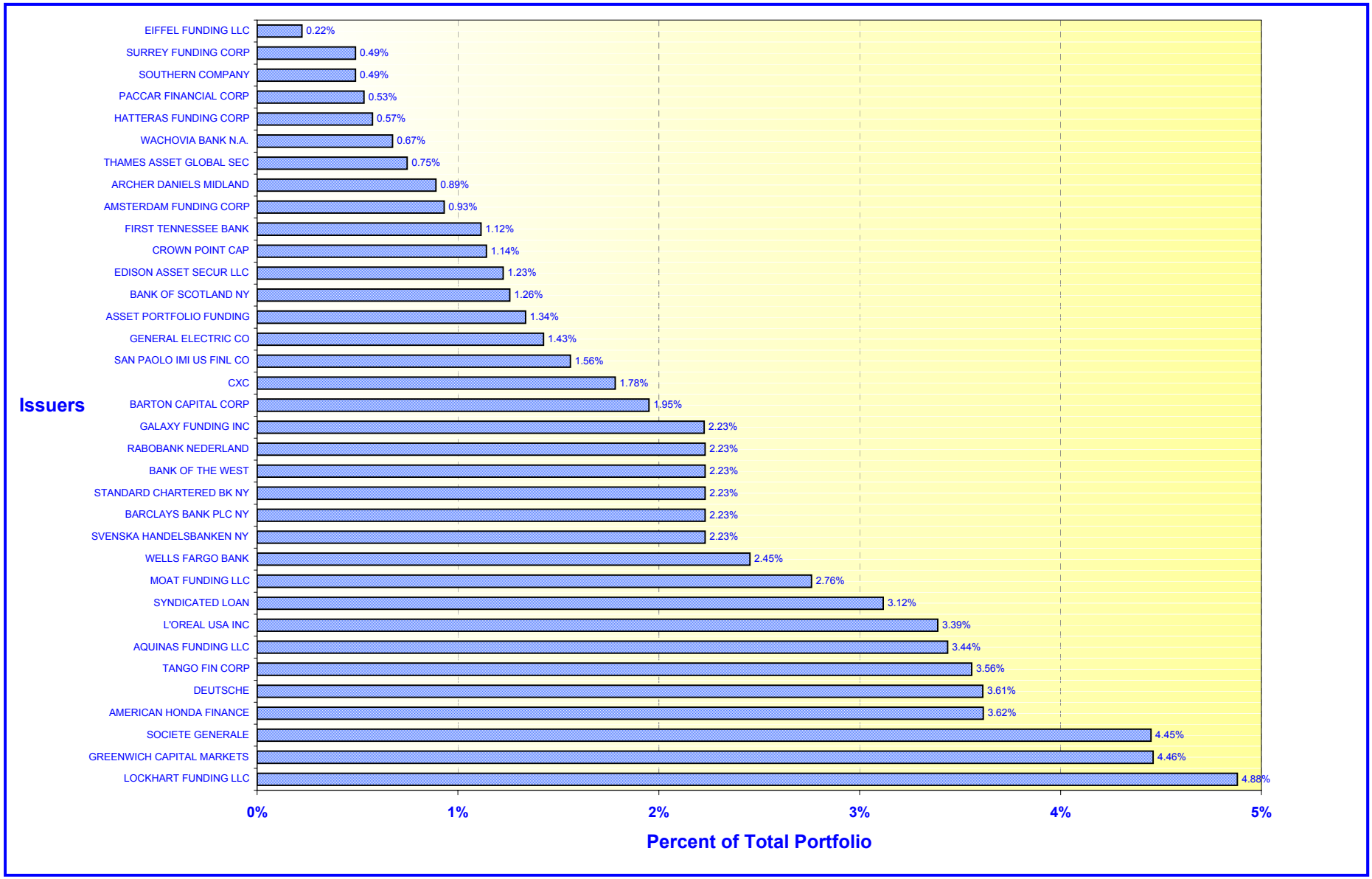
ORANGE COUNTY TREASURER - TAX COLLECTOR

ORANGE COUNTY INVESTMENT POOL - ISSUER CONCENTRATION

January 31, 2004



ORANGE COUNTY TREASURER - TAX COLLECTOR

EDUCATIONAL INVESTMENT POOL - ISSUER CONCENTRATION

January 31, 2004