Treasurer's Monthly INVESTMENT REPORT

MAY 2014

From the Office of
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM
Orange County Treasurer

COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT
For May 31, 2014

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OFFICE OF THE TREASURER-TAX COLLECTOR
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

INTERDEPARTMENTAL COMMUNICATION

Date: June 16, 2014

To: Supervisor Shawn Nelson, Chair
Supervisor Patricia Bates, Vice-Chair
Supervisor John Moorlach
Supervisor Janet Nguyen
Supervisor Todd Spitzer

From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM

Subject: Treasurer's Investment Report for the Month Ended May 31, 2014

Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended May 31, 2014. The County Treasurer provides this report in compliance with California Government Code Sections 53607, 53646, and 27134 and the County's Investment Policy Statement (IPS). We have included some charts and other data for your information including charts on fund composition of the Orange County Investment Pool. We have also included two charts on the top ten pool participants for both Orange County Investment Pool and the Orange County Educational Investment Pool. This report is also publicly available on our website at ocgov.com/ocinvestments.

INVESTMENT POOL COMPOSITION

The investments contained within this report are as of May 31, 2014. The Investment Pool Statistics summary shows the total investment responsibility of the County Treasurer as delegated by the Board of Supervisors: the Orange County Investment Pool that includes the Voluntary participants' funds, the Orange County Educational Investment Pool, the John Wayne Airport Investment Pool, and various other small non-Pooled investment funds. The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool Participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The County Treasurer established three Money Market Funds, the Orange County Money Market Fund, the Orange County Educational Money Market Fund, and the John Wayne Airport Investment Pool, which all are invested in cash-equivalent securities and provide liquidity for immediate cash needs. Standard & Poor's, on April 15, 2014, reaffirmed their highest rating of AAAm on the County and the Educational Money Market Funds. The County Treasurer also established the Extended Fund that is for cash needs between one and five years. The Orange County Investment Pool is comprised of the Orange County Money Market Fund and portions of the Extended Fund. The Orange County Educational Investment Pool is comprised of the Orange County Educational Money Market Fund and portions of the Extended Fund.

The maximum maturity of investments for the County and Educational Money Market Funds is 13 months, with a maximum weighted average maturity (WAM) of 60 days, and they have a current WAM of 45 and 58 respectively. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.41). The duration is currently at 1.68. The investments in all of the funds are marked to market daily to determine the value of the funds. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

ECONOMIC UPDATE

In May, the job market added 217,000 new jobs, and April's job numbers were revised downward by 6,000 to 282,000. The U.S. unemployment rate remained unchanged at 6.3% in May. First quarter U.S gross domestic product (GDP) fell at a revised annualized rate of 1.0%, down from an earlier estimate of a 0.1%, gain, indicating economic contraction primarily due to adverse weather conditions in several parts of the county. Both the Empire State Manufacturing Index and the Philadelphia Fed Index continued to stay positive at 19.01 and 15.4 respectively. The

Federal Reserve uses these indexes as regional economic gauges, and a reading above zero signals economic expansion. With respect to housing, S&P/CaseShiller reported that the housing prices continue to show positive momentum as prices increased for the twenty-second consecutive month in March, up 12.37% from a year ago. However, the index for pending home sales dropped 9.4% on a year-over-year basis in April, the seventh straight month of decline. The 10-year Treasury rate decreased 17 basis points in May to 2.48%.

The short-term 90-day T-bill ended the month at 0.03%, unchanged from April, and the rate on the two-year note was 0.375% at the end of May, down from 0.41% in April.

INVESTMENT INTEREST YIELDS AND FORECAST

The current gross interest yield year-to-date for 2013/2014 is 0.34% for the Orange County Investment Pool and 0.33% for the Orange County Educational Investment Pool. The forecasted gross yields for the fiscal year 2013/2014 for the Orange County Investment Pool and Orange County Educational Investment Pools are expected to be 0.33% based on continued low short-term interest rates, and the net year-to-date yields are expected to be 0.26%.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Each month, the County Treasurer apportions the accrued interest earnings to each pool participant. As of the first business day of the following month accrued, but unpaid, interest earnings are added to pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash distribution will generally be paid in the months following. The May 2014 interest apportionment is expected to be paid by June 30, 2014. The estimated annual revised investment administrative fee is still 7.6 basis points, down from the initial estimate of 8.2 basis points.

TEMPORARY TRANSFERS

The County Treasurer as required by California Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 13-016 is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. Temporary transfers from the Educational Money Market Fund totaled $75 million and will be repaid by July 31, 2014.

PORTFOLIO HOLDINGS OF DEBT ISSUED BY POOL PARTICIPANTS

Under guidelines outlined in the current IPS, the County Treasurer may invest in A or above rated securities issued by municipalities. Municipal debt issued by the County of Orange is exempt from this credit rating requirement. The Investment Pools may invest no more than 5% of pool assets in any one issuer, with the exception of the County of Orange which has a 10% limit. The Investment Pools have a total market value of $324 million in AA- rated County of Orange debt, which represents approximately 4.7% of assets. Prior to purchasing any pool participant debt, a standardized credit analysis is performed.

COMPLIANCE SUMMARY

The investment portfolios had no compliance exceptions for the month of May 2014. The Auditor-Controller Report on Review of the Schedule of Assets Held by the County Treasury as of September 30, 2013 stated that no material modifications needed to be made to the financial statements prepared on a modified cash basis.

CREDIT UPDATE

During May, there were two updates to the Treasurer's Approved Issuer List. One issuer, Apple Inc., was assigned new short-term ratings in April. The second update was to identify the issuers of private placement commercial paper. In July 2013, the monthly report identified that the County is not a Qualified Institutional Buyer and therefore, not an eligible investor of this investment type. The County has not held any investments of this type since prior to July 2013. Ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

I certify that this report includes all pool and non-pooled investments as of May 31, 2014 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on February 4, 2014. The investments herein shown provide adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures

cc: Distribution List

ORANGE COUNTY TREASURER-TAX COLLECTOR

SUMMARY OF INVESTMENT DATA

INVESTMENT TRENDS

	MAY 2014	APRIL 2014	INCREASE (DECREASE)	NET CHANGE %	MAY 2013	INCREASE (DECREASE)	NET CHANGE %
Orange County Investment Pool (OCIP)							
End Of Month Market Value[1,2]	$ 3,455,081,602	$ 3,737,274,633	$ (282,193,031)	-7.55%	$ 3,425,969,815	$ 29,111,787	0.85%
End Of Month Book Value[2]	$ 3,453,038,133	$ 3,735,882,585	$ (282,844,452)	-7.57%	$ 3,424,675,396	$ 28,362,737	0.83%
Monthly Average Balance[2]	$ 3,534,537,484	$ 4,341,107,079	$ (806,569,595)	-18.58%	$ 3,556,701,037	$ (22,163,553)	-0.62%
Year-To-Date Average Balance	$ 3,349,658,066	$ 3,331,170,124	$ 18,487,942	0.55%	$ 3,318,186,517	$ 31,471,549	0.95%
Monthly Accrued Earnings[4]	$ 1,142,501	$ 1,158,353	$ (15,852)	-1.37%	$ 906,850	$ 235,651	25.99%
Monthly Net Yield[4]	0.31%	0.26%	0.06%	21.71%	0.22%	0.09%	42.54%
Year-To-Date Net Yield[5]	0.26%	0.25%	0.01%	2.14%	0.32%	-0.06%	-19.01%
Annual Estimated Gross Yield	0.37%	0.37%	0.00%	0.00%	0.38%	-0.01%	-2.63%
Weighted Average Maturity (WAM)[6]	455	426	29	6.81%	331	124	37.46%
Orange County Educational Investment Pool (OCEIP)							
End Of Month Market Value[1,2]	$ 3,404,221,320	$ 3,815,047,909	$ (410,826,589)	-10.77%	$ 3,113,036,794	$ 291,184,526	9.35%
End Of Month Book Value[2]	$ 3,401,873,586	$ 3,813,380,597	$ (411,507,011)	-10.79%	$ 3,111,826,931	$ 290,046,655	9.32%
Monthly Average Balance[3]	$ 3,655,420,589	$ 3,512,609,595	$ 142,810,994	4.07%	$ 3,090,123,127	$ 565,297,462	18.29%
Year-To-Date Average Balance[3]	$ 3,418,527,665	$ 3,394,838,372	$ 23,689,292	0.70%	$ 2,921,565,122	$ 496,962,543	17.01%
Monthly Accrued Earnings[4]	$ 1,322,366	$ 1,240,361	$ 82,006	6.61%	$ 823,587	$ 498,779	60.56%
Monthly Net Yield[4]	0.36%	0.36%	0.00%	-1.02%	0.23%	0.13%	56.06%
Year-To-Date Net Yield[5]	0.26%	0.25%	0.01%	4.14%	0.31%	-0.05%	-17.16%
Annual Estimated Gross Yield	0.37%	0.37%	0.00%	0.00%	0.38%	-0.01%	-2.63%
Weighted Average Maturity (WAM)[6]	522	469	53	11.30%	301	221	73.42%

[1] Market values provided by Bloomberg and Northern Trust.

[2] In May 2014, OCIP book and market values, and monthly average balance decreased from April 2014, primarily due to distribution of secured property tax receipts in late April and May. In May 2014, OCEIP book and market values decreased significantly from April 2014 due to the expected deferral of State payments from May to July 2014.

[3] In May 2014, OCEIP monthly and year-to-date average balances were significantly higher than May 2013 due to increased incoming revenues from RDA dissolutions in 2013 and higher payments from the State due to new State General Fund revenues subject to Prop. 98.

[4] In May 2014, OCIP and OCEIP monthly accrued earnings and monthly net yields were higher than May 2013, primarily due to increased investment in longer term, higher yielding securities offset slightly by lower year-to-date yields and a lower Treasury administrative fee from higher total pool participant balances. In May 2014, OCIP monthly net yield increased from the prior month due to the maturities of low yielding, short-term securities that were distributed as secured property tax receipts to various county agencies, cities and school districts, resulting in a corresponding increase in WAM.

[5] In May 2013, OCIP and OCEIP primarily held higher yielding securities, which over time have matured and were reinvested in lower yielding securities. As a result, the year-to-date net yield has dropped since May 2013 offset by slightly lower Treasury administrative fees.

[6] In May 2014, OCIP and OCEIP WAMs were higher than April 2014 and May 2013, primarily due to investing in slightly longer maturities as part of a planned program to reduce significant excess liquidity.

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH ENDED: MAY 31, 2014

INVESTMENT STATISTICS - By Investment Pool***

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 5/31/14	MONTHLY Gross Yield	Current NAV
COMBINED POOL BALANCES (includes the Extended Fund)						
Orange County Investment Pool (OCIP)	MARKET Value	$ 3,455,081,602	455	0.39%		1.00
	COST (Capital)	$ 3,458,311,005			0.38%	
	MONTHLY AVG Balance	$ 3,534,537,484				
	BOOK Value	$ 3,453,038,133				
Orange County Educational Investment Pool (OCEIP)	MARKET Value	$ 3,404,221,320	522	0.42%		1.00
	COST (Capital)	$ 3,407,203,738			0.43%	
	MONTHLY AVG Balance	$ 3,655,420,589				
	BOOK Value	$ 3,401,873,586				

INVESTMENT STATISTICS - Non Pooled Investments **

DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE	
Specific Investment Funds:	MARKET Value	$ 71,937,620	Money Market Mutual Funds	$ 20,852,609
15B, 283, 505, 529	COST (Capital)	$ 72,041,780	Repurchase Agreement	1,081,500
	MONTHLY AVG Balance	$ 72,041,398	John Wayne Airport Investment Pool	50,010,534
	BOOK Value	$ 71,917,848	GNMA Mortgage-Backed Securities	97,137
				$ 72,041,780

MONTH END TOTALS

INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
COUNTY MONEY MARKET FUND (OCMMF)			
County Money Market Fund	$ 983,422,929	County Funds	$ 3,467,766,344
County Cash	9,455,336	Educational Funds	3,410,070,157
EXTENDED FUND	5,292,888,079	Specific Investment Funds	72,041,780
EDUCATIONAL MONEY MARKET FUND (OCEMMF)			
Educational Money Market Fund	589,203,738		
Educational Cash	2,866,419		
NON-POOLED INVESTMENTS			
Non Pooled Investments @ Cost	72,041,780		
	$ 6,949,878,281		$ 6,949,878,281

KEY POOL STATISTICS

INTEREST RATE YIELD		WEIGHTED AVERAGE MATURITY (WAM)	
OCMMF - MONTHLY GROSS YIELD	0.10%	OCMMF	45
OCEMMF - MONTHLY GROSS YIELD	0.17%	OCEMMF	58
JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD	0.13%	JOHN WAYNE AIRPORT WAM	56
OCIP - YTD NET YIELD****	0.26%	LGIP WAM (Standard & Poors)	47
OCEIP - YTD NET YIELD****	0.26%		
90-DAY T-BILL YIELD - MONTHLY AVERAGE	0.03%		

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH ENDED: MAY 31, 2014

INVESTMENT STATISTICS - By Investment Fund*

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 5/31/14	MONTHLY Gross Yield	Current NAV
County Money Market Fund (OCMMF)	MARKET Value	$ 981,914,365	45	0.09%		1.00
	COST (Capital)	$ 983,422,929			0.10%	
	MONTHLY AVG Balance	$ 1,060,962,857				
	BOOK Value	$ 981,852,196				
Educational Money Market Fund (OCEMMF)	MARKET Value	$ 588,180,732	58	0.11%		1.00
	COST (Capital)	$ 589,203,738			0.17%	
	MONTHLY AVG Balance	$ 837,420,589				
	BOOK Value	$ 588,088,981				
Extended Fund	MARKET Value	$ 5,289,207,825	619	0.52%		1.00
	COST (Capital)	$ 5,292,888,076			0.50%	
	MONTHLY AVG Balance	$ 5,291,574,627				
	BOOK Value	$ 5,284,970,542				

ALLOCATION OF EXTENDED FUND

Extended Fund						
OCIP Share	MARKET Value	$ 2,473,167,237	619	0.52%		1.00
	COST (Capital)	$ 2,474,888,076			0.50%	
	MONTHLY AVG Balance	$ 2,473,574,627				
	BOOK Value	$ 2,471,185,936				
OCEIP Share	MARKET Value	$ 2,816,040,588	619	0.52%		1.00
	COST (Capital)	$ 2,818,000,000			0.50%	
	MONTHLY AVG Balance	$ 2,818,000,000				
	BOOK Value	$ 2,813,784,605				
Modified Duration		1.68				

* Book Value is computed as Cost 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 Book Value.

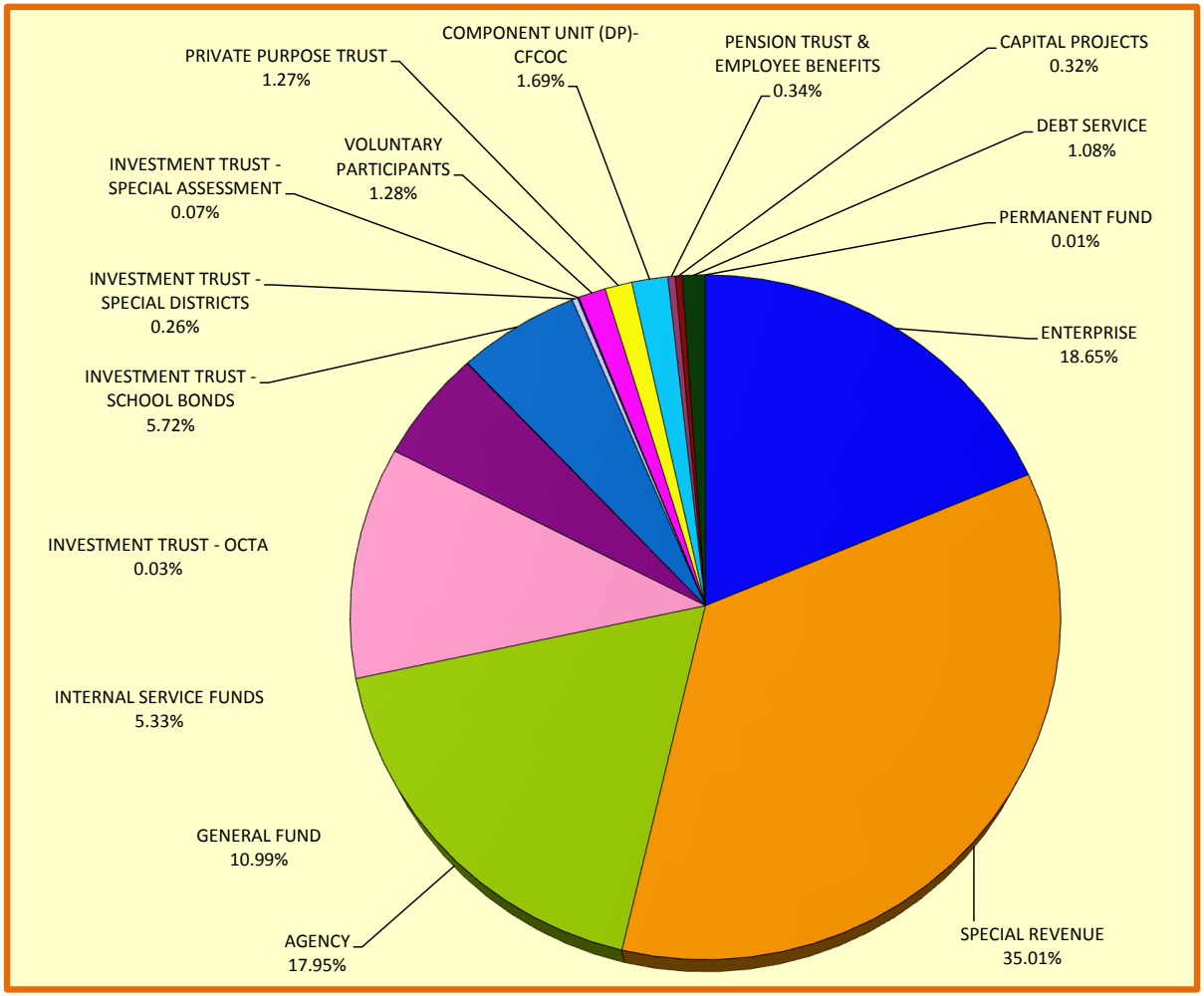
** Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.

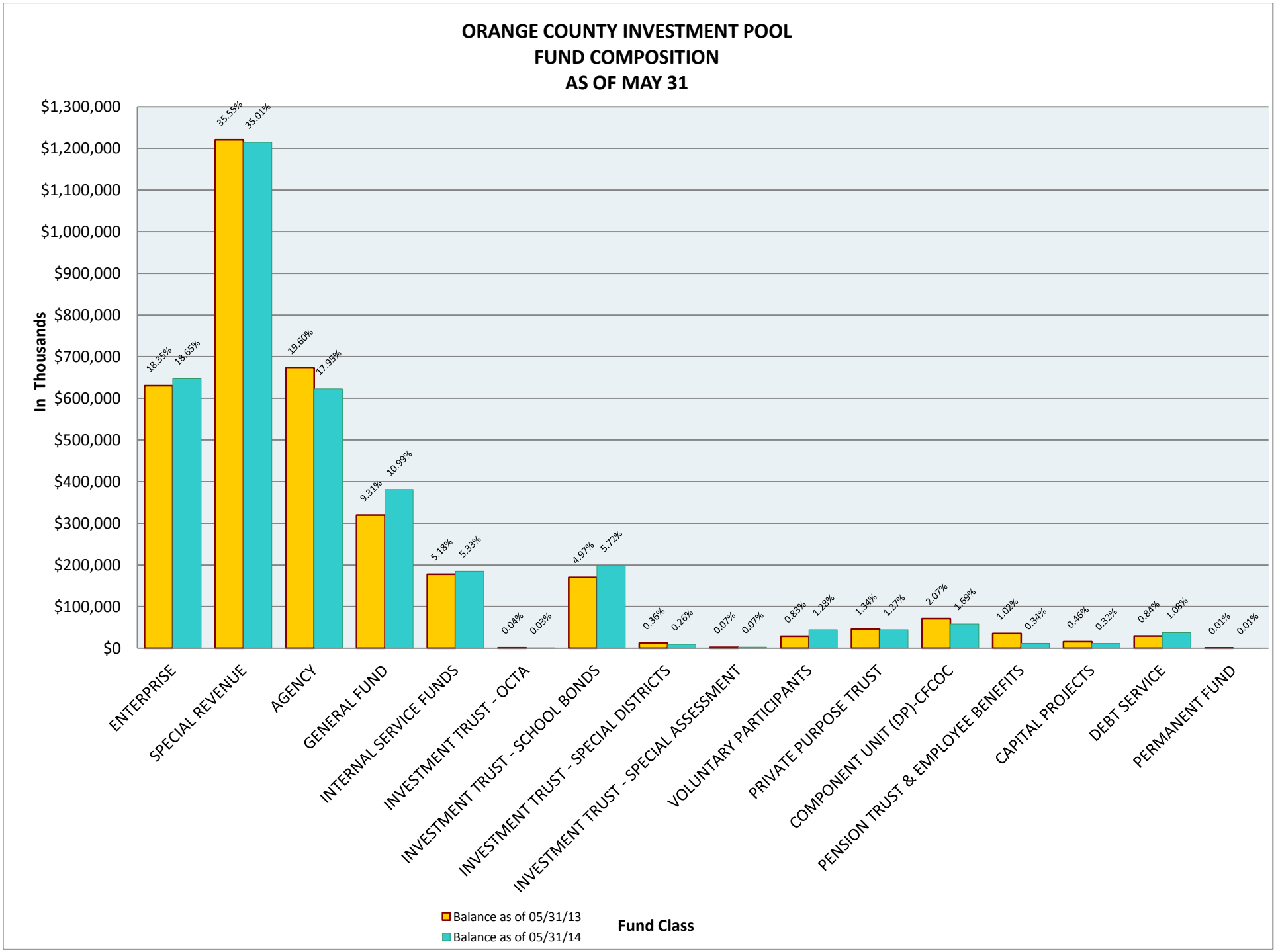
*** The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.

**** The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

ORANGE COUNTY INVESTMENT POOL
FUND COMPOSITION
AS OF MAY 31, 2014

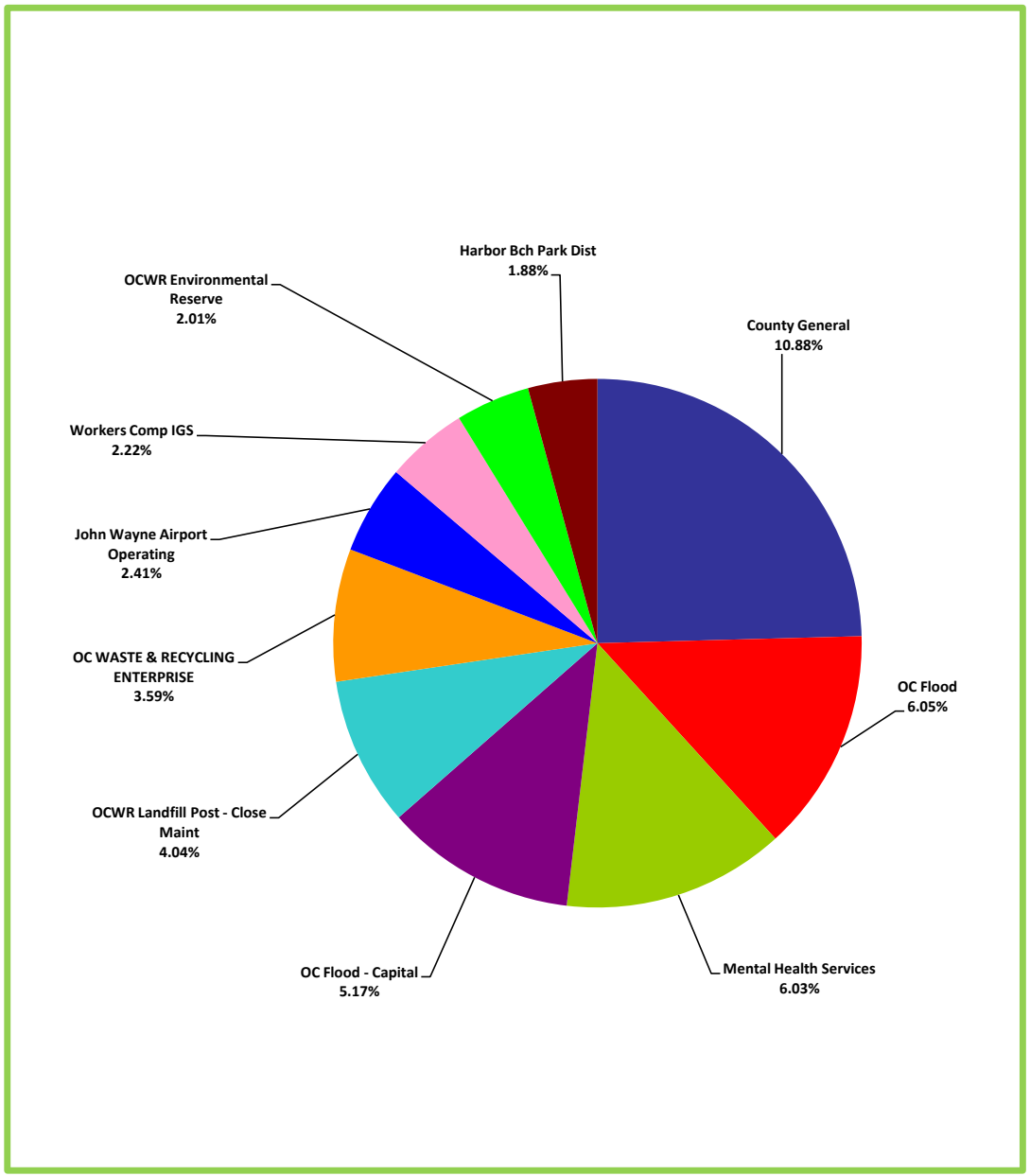
FUNDS	BALANCE
ENTERPRISE	$ 646,952,638
SPECIAL REVENUE	1,214,270,747
AGENCY	622,553,377
GENERAL FUND	381,120,730
INTERNAL SERVICE FUNDS	185,028,302
INVESTMENT TRUST - OCTA	893,161
INVESTMENT TRUST - SCHOOL BONDS	198,532,377
INVESTMENT TRUST - SPECIAL DISTRICTS	9,115,405
INVESTMENT TRUST - SPECIAL ASSESSMENT	2,508,495
VOLUNTARY PARTICIPANTS	44,241,807
PRIVATE PURPOSE TRUST	44,211,570
COMPONENT UNIT (DP)-CFCOC	58,638,531
PENSION TRUST & EMPLOYEE BENEFITS	11,926,011
CAPITAL PROJECTS	11,159,646
DEBT SERVICE	37,274,401
PERMANENT FUND	324,482
TOTAL	**$ 3,468,751,680**




ORANGE COUNTY INVESTMENT POOL
FUND COMPOSITION
AS OF MAY 31
In Thousands
$1,300,000
$1,200,000
$1,100,000
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
18.35%
18.65%
35.55%
35.01%
19.60%
17.95%
9.31%
10.99%
5.18%
5.33%
0.04%
0.03%
4.97%
5.72%
0.36%
0.26%
0.07%
0.07%
0.83%
1.28%
1.34%
1.27%
2.07%
1.69%
1.02%
0.34%
0.46%
0.32%
0.84%
1.08%
0.01%
0.01%
ENTERPRISE
SPECIAL REVENUE
AGENCY
GENERAL FUND
INTERNAL SERVICE FUNDS
INVESTMENT TRUST - OCTA
INVESTMENT TRUST - SCHOOL BONDS
INVESTMENT TRUST - SPECIAL DISTRICTS
INVESTMENT TRUST - SPECIAL ASSESSMENT
VOLUNTARY PARTICIPANTS
PRIVATE PURPOSE TRUST
COMPONENT UNIT (DP)-CFCOC
PENSION TRUST & EMPLOYEE BENEFITS
CAPITAL PROJECTS
DEBT SERVICE
PERMANENT FUND
Balance as of 05/31/13
Balance as of 05/31/14
Fund Class

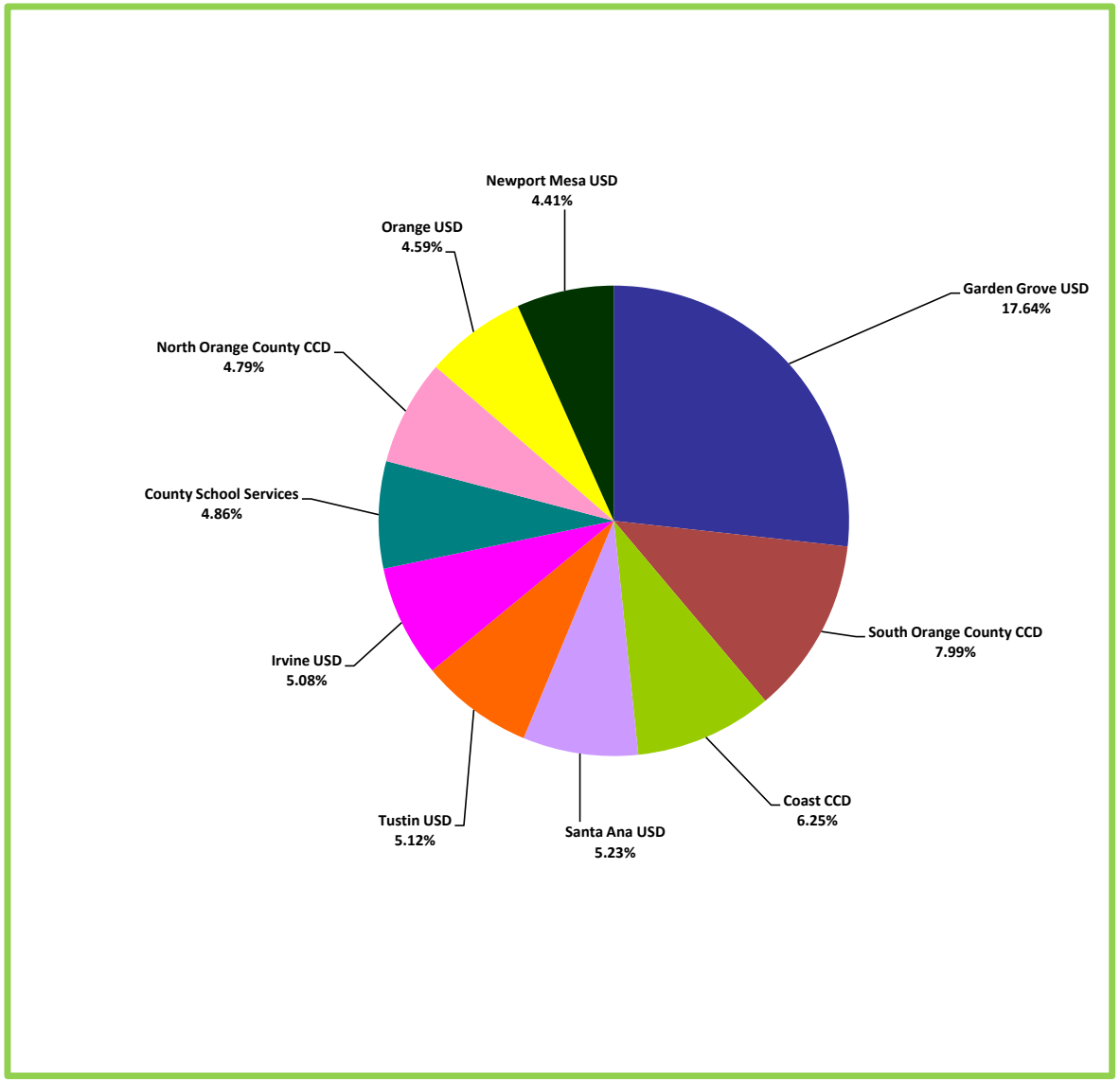
ORANGE COUNTY INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF MAY 31, 2014

FUND #	FUND NAME	BALANCE
100	COUNTY GENERAL	$ 377,284,704
400	OC FLOOD	209,770,699
13Y	MENTAL HEATH SERVICES ACT	209,031,691
404	OC FLOOD - CAPITAL	179,405,163
279	OCWR LANDFILL POST-CLOSE MAINT	139,974,122
299	OC WASTE & RECYCLING ENTERPRISE	124,424,405
280	JOHN WAYNE AIRPORT OPERATING	83,540,872
293	WORKERS COMP. IGS	76,917,780
275	OCWR ENVIRONMENTAL RESERVE	69,710,814
405	HARBOR BCH PARK DIST	65,043,627
	TOTAL	**$ 1,535,103,877**



ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF MAY 31, 2014

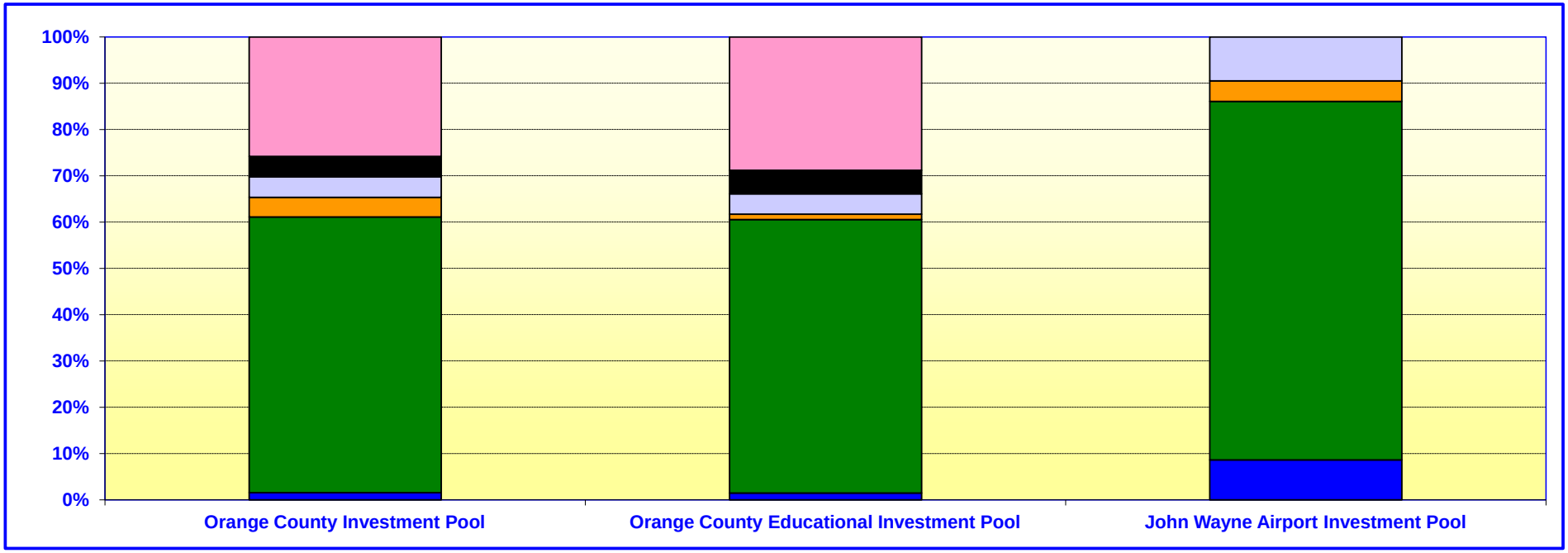
DISTRICT #	SCHOOL DISTRICT	BALANCE
72	Garden Grove USD	$ 601,633,045
96	South Orange County CCD	272,515,028
90	Coast CCD	213,191,558
84	Santa Ana USD	178,304,718
87	Tustin USD	174,594,443
75	Irvine USD	173,400,516
94	County School Services	165,569,739
88	North Orange County CCD	163,374,736
80	Orange USD	156,508,188
78	Newport Mesa USD	150,457,686
	TOTAL	**$ 2,249,549,657**



ORANGE COUNTY TREASURER - TAX COLLECTOR

BY INVESTMENT TYPE - By Percentage Holdings

May 31, 2014



Orange County Investment Pool

	In Thousands	%
CERTIFICATES OF DEPOSIT	$ 54,005	1.56%
U.S. GOVERNMENT AGENCIES	2,057,235	59.54%
MONEY MARKET FUNDS	147,067	4.26%
MEDIUM - TERM NOTES	153,634	4.45%
MUNICIPAL DEBT	151,466	4.38%
U.S. TREASURIES	891,675	25.81%
	$ 3,455,082	100.00%

Orange County Educational Investment Pool

	In Thousands	%
CERTIFICATES OF DEPOSIT	$ 50,506	1.48%
U.S. GOVERNMENT AGENCIES	2,011,228	59.08%
MONEY MARKET FUNDS	39,762	1.17%
MEDIUM - TERM NOTES	149,123	4.38%
MUNICIPAL DEBT	172,465	5.07%
U.S. TREASURIES	981,137	28.82%
	$ 3,404,221	100.00%

John Wayne Airport Investment Pool

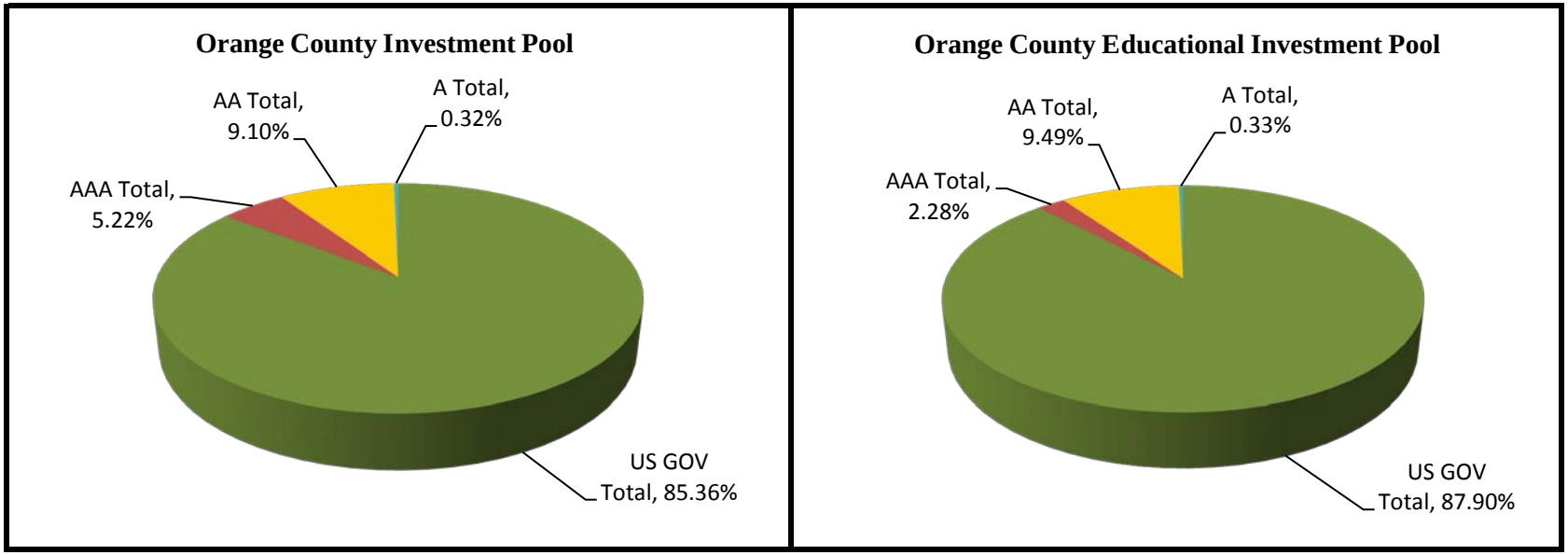
	In Thousands	%
CERTIFICATES OF DEPOSIT	$ 4,301	8.62%
U.S. GOVERNMENT AGENCIES	38,648	77.46%
MONEY MARKET FUNDS	2,199	4.42%
MEDIUM - TERM NOTES	4,747	9.50%
U.S. TREASURIES	-	0.00%
	$ 49,895	100.00%

Calculated Using Market Value at 5/31/2014

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

May 31, 2014



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

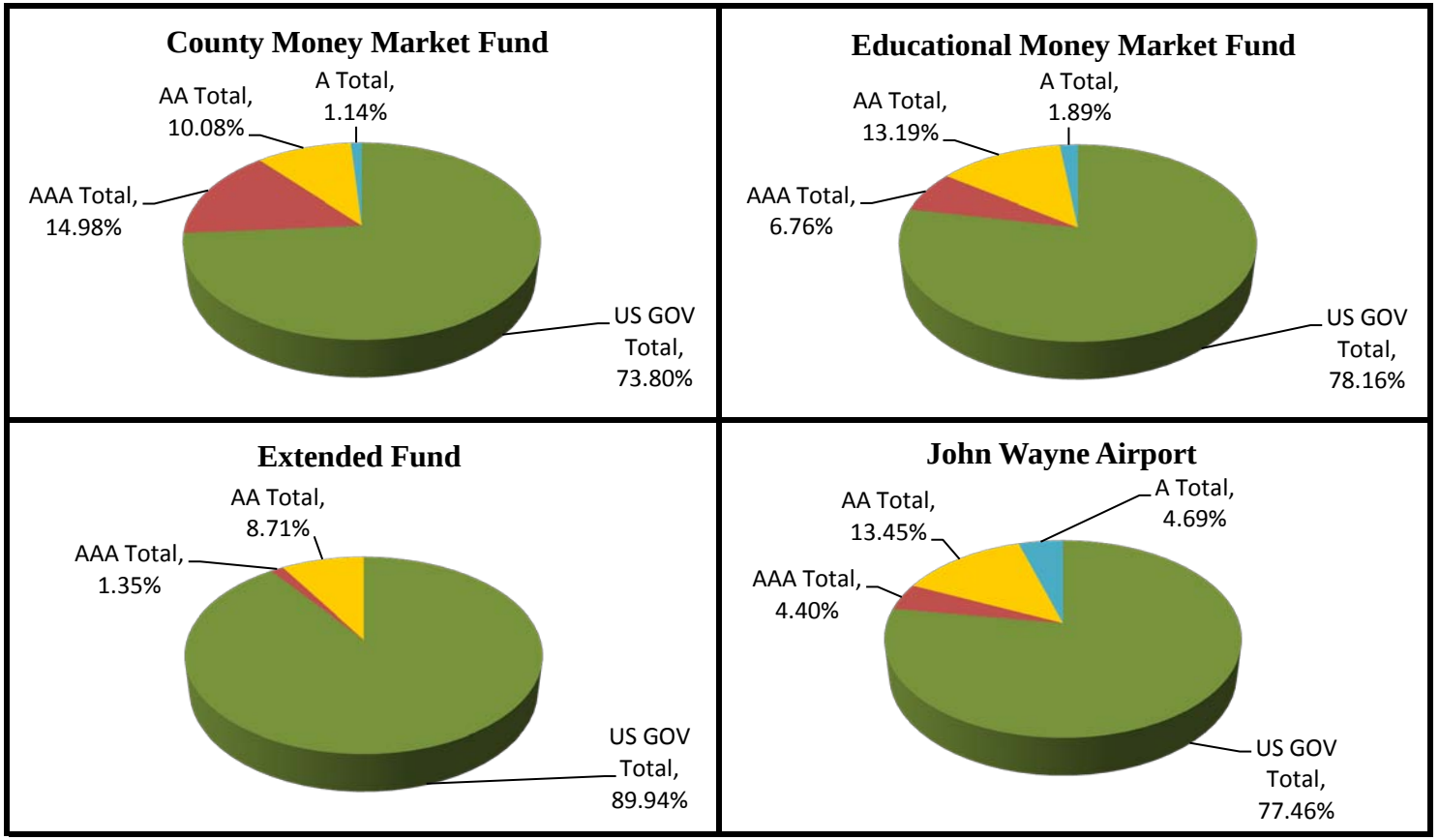
A Includes A+,A- & A

A-1 Includes A-1+, F-1+, P-1, A-1 & F-1

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

May 31, 2014



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

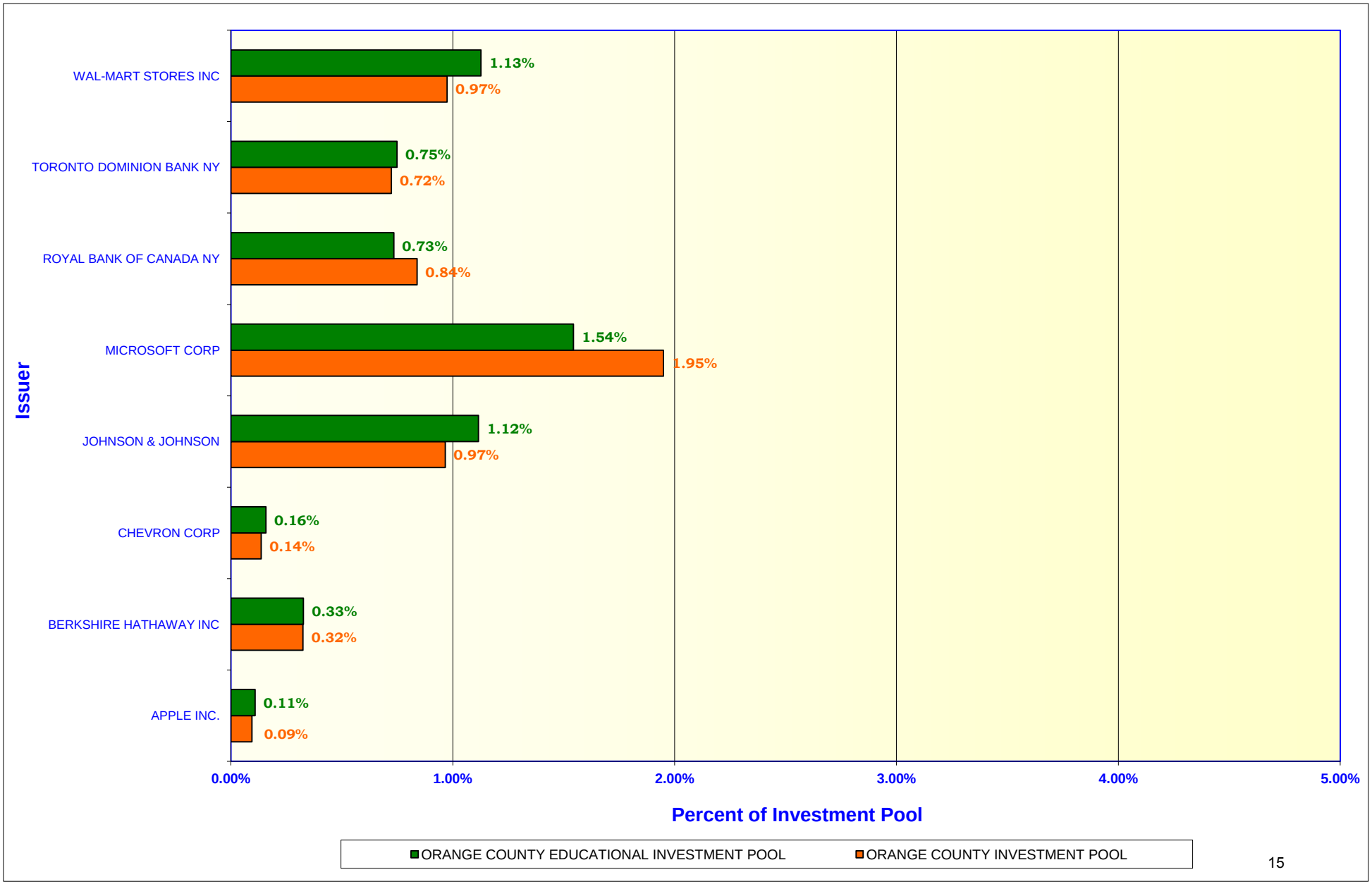
A Includes A+,A- & A

A-1 Includes A-1+, F-1+, P-1, A-1 & F-1

ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION-By Investment Pool

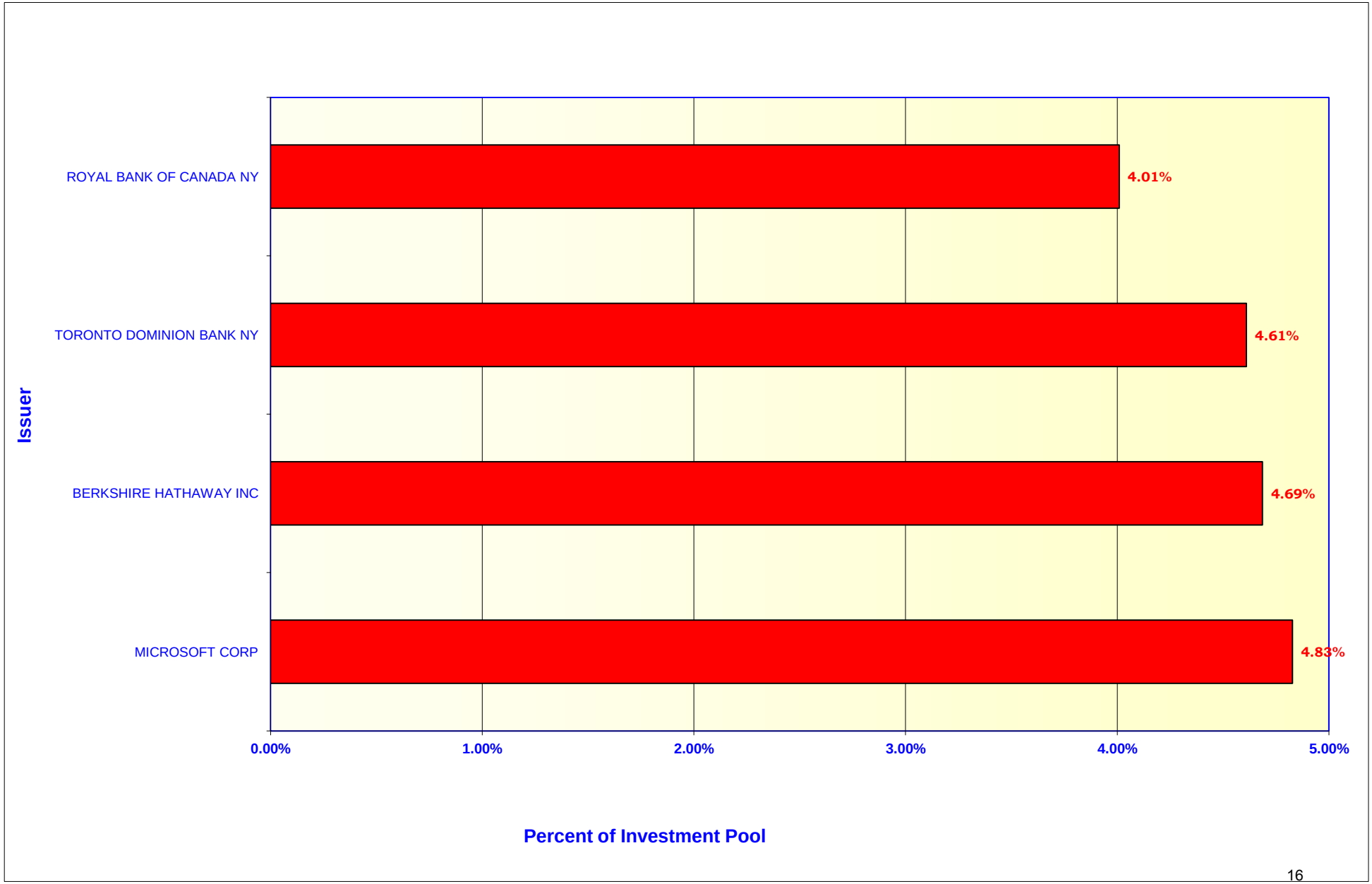
May 31, 2014



ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT POOL

May 31, 2014



ORANGE COUNTY TREASURER-TAX COLLECTOR
APPROVED ISSUER LIST
May 31, 2014

ISSUER		S/T RATINGS			L/T RATINGS		
		S&P	Moody's	Fitch	S&P	Moody's	Fitch
U.S. TREASURY SECURITIES							
US. GOVERNMENT		A-1+	P-1	F1+	AA+	Aaa	AAA
U.S. GOVERNMENT AGENCY SECURITIES							
FEDERAL NATIONAL MORTGAGE ASSOCIATION		A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN MORTGAGE CORPORATION		A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN BANKS		A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL FARM CREDIT BANKS		A-1+	P-1	F1+	AA+	Aaa	AAA
COMMERCIAL PAPER / MEDIUM TERM NOTES*							
APPLE INC	*	A-1+	P-1	NR	AA+	Aa1	NR
BERKSHIRE HATHAWAY INC	*	A-1+	P-1	NR	AA	Aa2	AA-
BERKSHIRE HATHAWAY FINANCE	*	A-1+	P-1	NR	AA	Aa2	AA-
CHEVRON CORPORATION	*	A-1+	P-1	NR	AA	Aa1	NR
JOHNSON & JOHNSON	*	A-1+	P-1	F1+	AAA	Aaa	AAA
MICROSOFT CORP	*	A-1+	P-1	F1+	AAA	Aaa	AA+
WAL-MART STORES INC	*	A-1+	P-1	F1+	AA	Aa2	AA
STATE OR NATIONALLY CHARTERED BANKS							
ROYAL BANK OF CANADA NY		A-1+	P-1	F1+	AA-	Aa3	AA
TORONTO DOMINION BANK NY		A-1+	P-1	F1+	AA-	Aa1	AA-
MUNICIPAL BONDS							
ORANGE CNTY CA PENSION OBLG 2014 A	**	NR	NR	NR	AA-	NR	NR

MONEY MARKET MUTUAL FUNDS	S & P	Moody's	Fitch
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM)	AAAm	Aaa-MF	AAAmmf
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	AAAm	Aaa-MF	NR
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	AAAm	Aaa-MF	NR
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	AAAm	NR	NR

* The County can't purchase commercial paper from this issuer as they only issue private placement paper that require investors to be a Qualified Institutional Buyer (QIB) and the County is not a QIB.

** Further purchase restrictions apply due to additional trading limits.

Orange County Treasurer-Tax Collector
Changes in Approved Issuer's List
For the Month Ended May 31, 2014

During May, there were two updates to the Treasurer's Approved Issuers List. The Credit Committee approved the addition of short-term ratings for Apple and approved the addition of a footnote for ineligible Commercial Paper issuers:

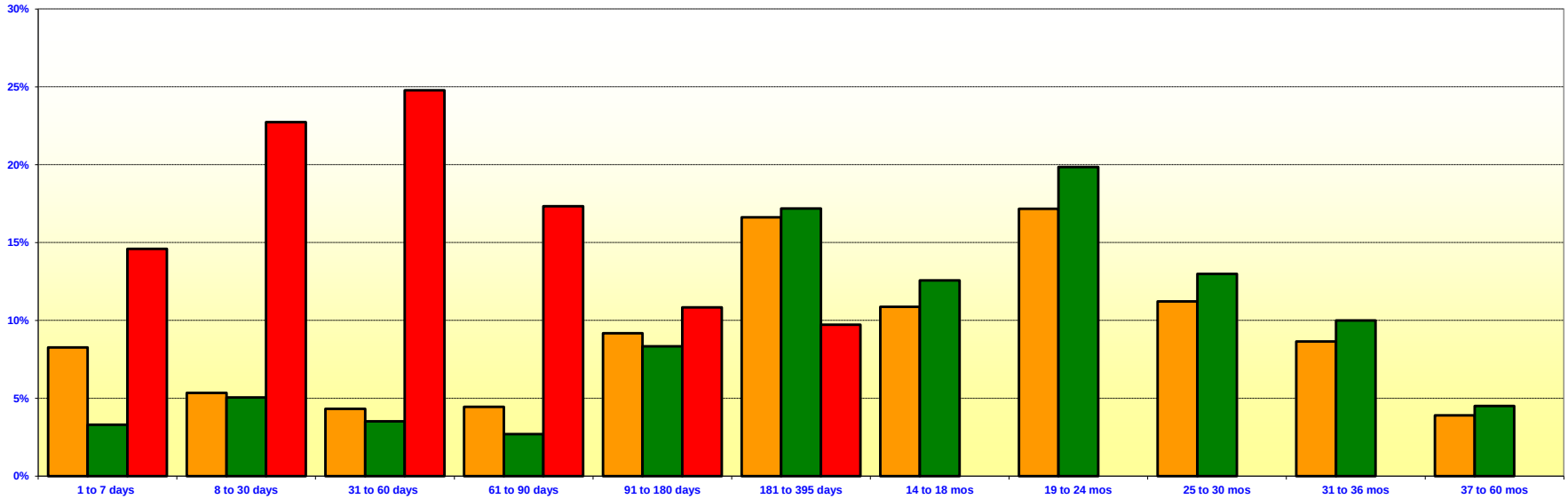
- On April 24, 2014, Standard & Poor's Ratings Services (S&P) assigned an A-1+ commercial paper rating to Apple Inc. and Moody's Investors Service (Moody's) assigned a P-1 short-term rating to Apple Inc.

- The County Treasurer added a column to the Approved Issuer List which designates Commercial Paper programs that are private placements (4(2) 144A paper). As noted in the July 2013 Monthly Investment Report, the SEC ruling, confirmed by County Counsel, indicates that local agencies, such as the County, are not eligible investors in private placement securities as local agencies do not qualify as a Qualified Institutional Buyer (QIB).

ORANGE COUNTY TREASURER - TAX COLLECTOR

MATURITIES DISTRIBUTION

May 31, 2014



ORANGE COUNTY INVESTMENT POOL

	In Thousands	%
1 TO 7 DAYS	$ 285,049	8.27%
8 TO 30 DAYS	184,410	5.35%
31 TO 60 DAYS	148,931	4.32%
61 TO 90 DAYS	153,227	4.45%
91 TO 180 DAYS	316,091	9.17%
181 TO 395 DAYS	572,979	16.62%
14 TO 18 MONTHS	374,637	10.87%
19 TO 24 MONTHS	591,962	17.17%
25 TO 30 MONTHS	387,023	11.23%
31 TO 36 MONTHS	298,064	8.65%
37 TO 60 MONTHS	134,453	3.90%
TOTAL	$ 3,446,826	100.00%

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

	In Thousands	%
1 TO 7 DAYS	$ 112,020	3.30%
8 TO 30 DAYS	171,590	5.05%
31 TO 60 DAYS	119,375	3.52%
61 TO 90 DAYS	91,543	2.70%
91 TO 180 DAYS	282,744	8.33%
181 TO 395 DAYS	583,752	17.20%
14 TO 18 MONTHS	426,576	12.57%
19 TO 24 MONTHS	674,030	19.84%
25 TO 30 MONTHS	440,679	12.98%
31 TO 36 MONTHS	339,386	10.00%
37 TO 60 MONTHS	153,094	4.51%
TOTAL	$ 3,394,789	100.00%

JOHN WAYNE AIRPORT INVESTMENT POOL

	In Thousands	%
1 TO 7 DAYS	$ 7,263	14.60%
8 TO 30 DAYS	11,316	22.73%
31 TO 60 DAYS	12,336	24.78%
61 TO 90 DAYS	8,625	17.33%
91 TO 180 DAYS	5,397	10.84%
181 TO 395 DAYS	4,840	9.72%
TOTAL	$ 49,777	100.00%

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

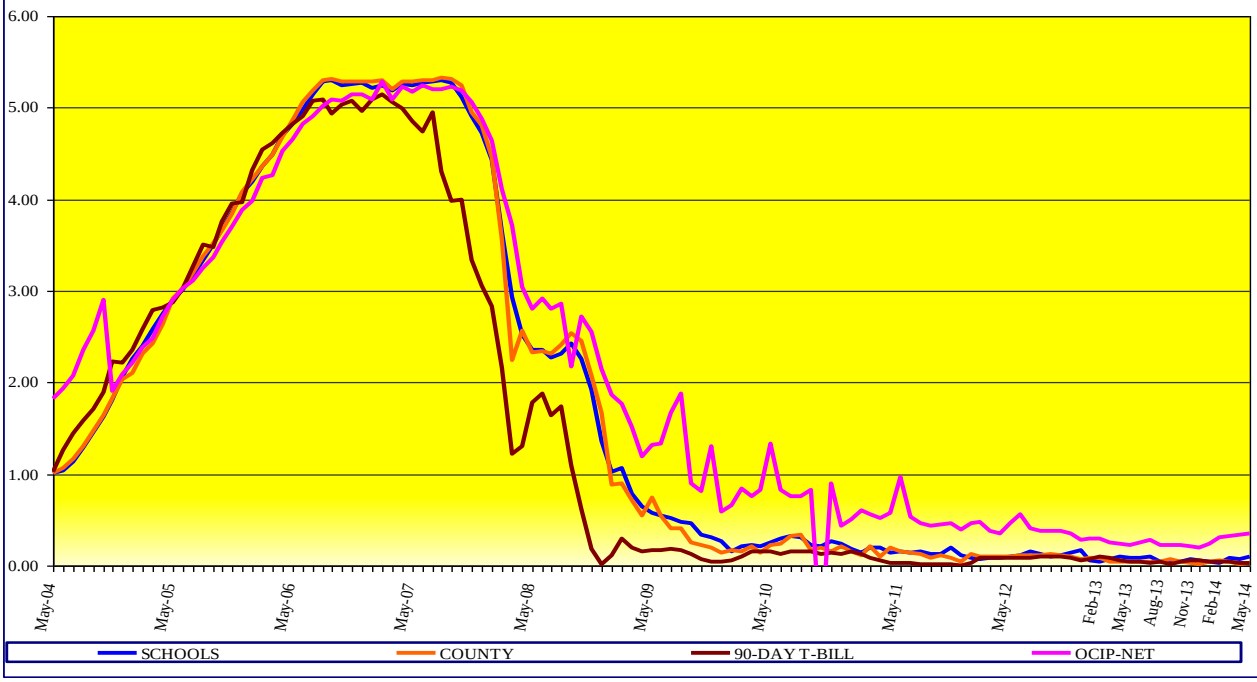
Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

At 5/31/2014, Floating Rate Notes comprise 4.01%, 2.83%, and 25.41% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Pool respectively.

ORANGE COUNTY MONEY MARKET POOLS vs SELECTED MONEY MARKET YIELDS

(INTEREST RATE YIELD)

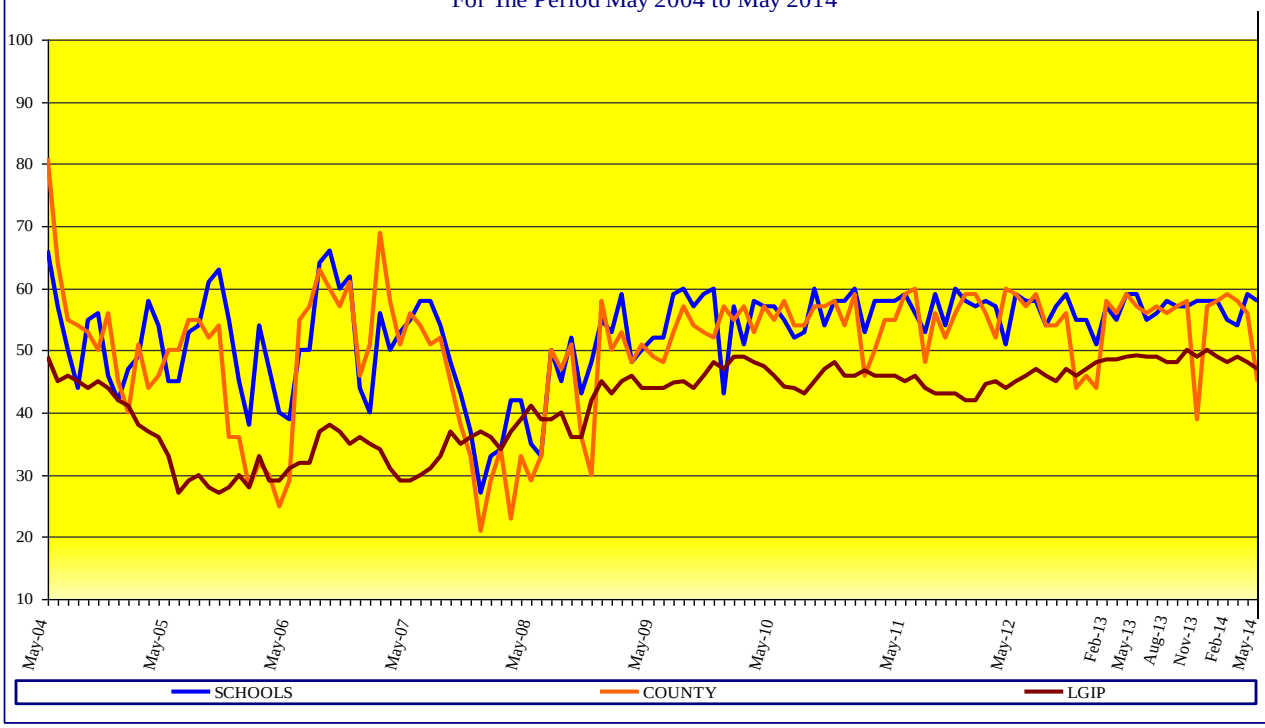
For The Period May 2004 to May 2014



ORANGE COUNTY MONEY MARKET POOLS vs SELECTED AVERAGES

WEIGHTED AVERAGE MATURITY (WAM)

For The Period May 2004 to May 2014



•Prime MMF: Rated Money Fund Report Average-Prime Institutional from I-Money Net

•As of May 31, 2014, LGIP – 0.05; LGIP WAM -47; 90-Day T-Bill – 0.03; OCIP – Net – 0.35

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL YIELDS

June 1, 2013 - May 31, 2014

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	GROSS AVERAGE YIELD FOR MONTH	MONTH END WAM
Current Month - May 2014				
County Pool - Money Market Fund	$ 981,914,365	$ 91,537	0.10%	45
Educational Pool - Money Market Fund	$ 588,180,732	$ 118,242	0.17%	58
Extended Fund	$ 5,289,207,825	$ 2,255,088	0.50%	619
April 2014				
County Pool - Money Market Fund	$ 1,267,656,725	$ 132,791	0.08%	56
Educational Pool - Money Market Fund	$ 1,000,325,961	$ 103,374	0.14%	59
Extended Fund	$ 5,284,339,856	$ 2,162,548	0.53%	615
March 2014				
County Pool - Money Market Fund	$ 1,504,893,583	$ 124,598	0.11%	58
Educational Pool - Money Market Fund	$ 862,975,773	$ 127,998	0.15%	54
Extended Fund	$ 4,523,381,423	$ 1,964,144	0.52%	640
February 2014				
County Pool - Money Market Fund	$ 1,234,361,723	$ 112,104	0.12%	59
Educational Pool - Money Market Fund	$ 1,116,059,047	$ 124,738	0.10%	55
Extended Fund	$ 4,386,466,666	$ 1,617,800	0.52%	605
January 2014				
County Pool - Money Market Fund	$ 1,163,918,642	$ 161,333	0.13%	58
Educational Pool - Money Market Fund	$ 1,731,030,127	$ 190,322	0.12%	58
Extended Fund	$ 4,026,199,146	$ 1,518,018	0.46%	577
December 2013				
County Pool - Money Market Fund	$ 2,072,049,497	$ 184,296	0.09%	57
Educational Pool - Money Market Fund	$ 1,978,638,884	$ 219,931	0.14%	58
Extended Fund	$ 3,696,727,752	$ 1,293,803	0.45%	621
November 2013				
County Pool - Money Market Fund	$ 1,819,042,131	$ 153,214	0.12%	39
Educational Pool - Money Market Fund	$ 1,638,204,004	$ 213,523	0.15%	58
Extended Fund	$ 3,026,493,454	$ 1,213,102	0.49%	624
October 2013				
County Pool - Money Market Fund	$ 1,486,030,115	$ 139,691	0.13%	58
Educational Pool - Money Market Fund	$ 1,702,755,698	$ 186,370	0.12%	57
Extended Fund	$ 3,026,539,250	$ 1,242,521	0.48%	633
September 2013				
County Pool - Money Market Fund	$ 1,198,565,150	$ 153,257	0.15%	57
Educational Pool - Money Market Fund	$ 1,834,425,928	$ 187,335	0.12%	57
Extended Fund	$ 3,024,399,465	$ 1,233,682	0.49%	645
August 2013				
County Pool - Money Market Fund	$ 1,221,480,067	$ 134,037	0.13%	56
Educational Pool - Money Market Fund	$ 1,837,942,532	$ 253,357	0.16%	58
Extended Fund	$ 3,017,453,110	$ 1,266,459	0.49%	643
July 2013				
County Pool - Money Market Fund	$ 1,257,658,076	$ 140,811	0.12%	57
Educational Pool - Money Market Fund	$ 1,949,109,733	$ 245,925	0.15%	56
Extended Fund	$ 2,995,745,835	$ 1,479,702	0.58%	642
June 2013				
County Pool - Money Market Fund	$ 1,422,436,315	$ 162,341	0.13%	56
Educational Pool - Money Market Fund	$ 1,965,410,761	$ 232,017	0.16%	55
Extended Fund	$ 3,018,335,297	$ 1,343,357	0.54%	655
Fiscal Year July 1, 2013 - June 30, 2014	**Average Month End Market Value Balance**	**YTD Interest Income**	**YTD Gross Yield**	**YTD Average**
Orange County Investment Pool	$ 3,293,781,022	$ 10,237,396	0.34%	385
Orange County Educational Investment Pool	$ 3,410,234,639	$ 10,508,257	0.33%	375

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING NOVEMBER 30, 2014

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 her 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 November 30, 2014, 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
May 2014 - Ending Cash				$ 9,455,336
June	$ 528,661,865	$ 269,959,626	$ 589,807,566	218,269,261
July	156,600,034	331,152,789	532,056,310	173,965,774
August	197,863,117	378,161,176	436,016,775	313,973,291
September	158,590,039	341,850,830	369,898,920	444,515,241
October	78,354,019	696,449,593	395,912,160	823,406,694
November	329,227,455	892,471,782	541,354,635	1,503,751,295

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
May 2014 - Ending Cash				$ 2,866,419
June	$ 265,604,601	$ 369,705,151	$ 545,247,613	92,928,558
July	114,589,516	585,871,741	412,257,477	381,132,338
August	50,346,167	187,318,899	338,312,387	280,485,017
September	61,517,295	432,039,097	465,220,584	308,820,824
October	27,917,138	274,176,959	532,344,331	78,570,590
November	5,065,625	441,140,287	487,453,987	37,322,516

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
FOR THE MONTH ENDED: May 31, 2014

Treasurer's Accountability at the Beginning of the Month		**$7,646,978,858**	
Cash Receipts:			
County	**$389,468,553**		
Schools	**176,143,353**		
Total Cash Receipts		**565,611,906**	
Cash Disbursements:			
County	**668,522,665**		
Schools	**594,185,113**		
Total Cash Disbursements		**1,262,707,777**	
Net Change in Book Value of Pooled Assets		**(697,095,871)**	
Net Decrease in Specific Investments		**(4,706)**	
Treasurer's Accountability at the End of the Month			**$6,949,878,281**

Assets in the Treasury at the end of the period:

O.C. Investment Pool	**$3,458,311,007**
O.C. Educational Investment Pool	**3,407,203,738**
Non Pooled Investments - John Wayne Airport	**50,010,534**
Non Pooled Investments - Other	**22,031,246**
Cash in banks - County	**9,418,338**
Cash in banks - School	**2,866,419**
Cash in vault	**36,999**
	$6,949,878,281

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY
May 31, 2014

Investment Policy (IPS) Guidelines		County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Pool	
Diversification Limit	Investment Type	Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio	Market Value of Investments (1)	Percent of Portfolio
100%	U.S. Treasuries	$ 29,999,221	3.06%	$ 1,842,812,407	34.84%	$ -	0.00%	$ -	0.00%
30%	Negotiable Certificates of Deposit	54,005,240	5.50%	-	0.00%	50,506,424	8.59%	4,300,435	8.62%
40%	Commercial Paper	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Government Agencies	694,612,767	70.74%	2,914,153,884	55.10%	459,696,353	78.15%	38,648,079	77.46%
20%	Money Market Funds	147,066,787	14.98%	-	0.00%	39,762,362	6.76%	2,199,348	4.41%
30%	Medium-Term Notes	56,230,350	5.72%	208,310,073	3.94%	38,215,593	6.50%	4,746,730	9.51%
30%	Municipal Debt	-	0.00%	323,931,461	6.12%	-	0.00%	-	0.00%
100%	Repurchase Agreement	-	0.00%	-	0.00%	-	0.00%	-	0.00%
		$ 981,914,365	100.00%	$ 5,289,207,825	100.00%	$ 588,180,732	100.00%	$ 49,894,592	100.00%

Investment Policy Guidelines	Compliance Category (Yes/No)	County Money Market Fund	Extended Fund	Educational Money Market Fund	John Wayne Airport Investment Pool
	Percentage Limits				
5%	Issuer Limit	*Yes*	*Yes*	*Yes*	*Yes*
10%	Money Market Mutual Fund Issuer	*Yes*	*N/A*	*Yes*	*Yes*
30%	Government Agencies Issuer	*Yes*	*Yes*	*Yes*	*Yes*
See Above	Diversification Limit	*Yes*	*Yes*	*Yes*	*Yes*
	Maturity/Duration Limits				
60 Days	Weighted Average Maturity	*Yes/45.0*	*N/A*	*Yes/58.1*	*Yes/56.4*
>Merrill 1-3 Year Index+25% (2.41)	Duration	*N/A*	*Yes/1.68*	*N/A*	*N/A*
13 Months/397 days	Final Maturity - Money Market Fund	*Yes/306*	*N/A*	*Yes/334*	*Yes/271*
5 Years/1826 days	Final Maturity - Extended Fund	*N/A*	*Yes/1452*	*N/A*	*N/A*
	Quality Limits				
A-1/≥ A	MMF Short Term/Long Term	*Yes*	*N/A*	*Yes*	*Yes*
≥ A-1/P-1/F2	Short Term Debt/No Split Ratings	*Yes*	*N/A*	*Yes*	*Yes*
A-1/≥ AA (2)	Extended Fund Short Term/Long Term	*N/A*	*Yes*	*N/A*	*N/A*
Approved Issuer List	Authorized Issuer	*Yes*	*Yes*	*Yes*	*Yes*
Broker/Dealer List	Authorized Financial Dealer/Institution	*Yes*	*Yes*	*Yes*	*Yes*
0.995 - 1.005	Net Asset Value - Money Market Fund	*Yes/1.0001*	*N/A*	*Yes/1.0002*	*Yes/1.0002*

(1) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services and Northern Trust.
(2) Excludes US Government Debt per IPS policy approved by the Board of Supervisors on February 4, 2014.
NA Not applicable

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline and investment pool.

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY
May 31, 2014

COMPLIANCE CATEGORY	PERFORMED BY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit	IA	Performance Evaluation-Cal Govt. Code 27134	Calendar Year 2013 in process.
Quarterly Schedule of Assets Review	AC	Performance Evaluation-Cal Govt. Code 26920(a)	Quarterly review of Schedule of Assets as of 12/31/13 and 3/31/14 are in process.
Annual Schedule of Assets Audit	AC	Performance Evaluation-Cal Govt. Code 26920(b)	Annual audit of Schedule of Assets as of June 30, 2013 completed.
Treasury Administrative Fee	TTC	Compensation Agreement-Cal Govt. Code 27013	Review of FY 12/13 fees in process.
Annual Broker/Dealer Review	TTC	Authorized Financial Dealers and Qualified Institutions	Calendar Year 2013 in process.
Annual Broker/Dealer IPS Certification	TTC	Authorized Financial Dealers and Qualified Institutions	All 2013 IPS certifications received. 2014 IPS certifications in process.
IPS Compliance Deficiencies	TTC	Investment/Diversification/Maturity Restrictions	FY 12/13 identified zero compliance incidents. FY 13/14 identified two compliance incidents (both in December 2013) as of May 31, 2014.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	October 30, 2013 changes approved by BOS on December 17, 2013.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	October 30, 2013 changes approved by BOS on February 4, 2014.
TOC Annual Report	BOS	TOC Bylaws Rule 30 - Oral and Written Report	TOC 2013 Annual Report presented to BOS on February 25, 2014
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance and Form 700	TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at October 30, 2013 meeting.
Certificates of Compliance	TTC	TOC Bylaws Rule 34 - Annual	TOC members are in compliance for Calendar Year 2014.
Ethics Training	TTC	TOC Bylaws Rule 34 - Every Two Years	TOC members are in compliance for Calendar Year 2013.
Conflict of Interest Form 700	TTC	TOC Bylaws Rule 34 / IPS - Every Year	TOC members are in compliance for Calendar Year 2013.

LEGEND	
Auditor-Controller Internal Audit	AC
Board of Supervisors	BOS
Internal Audit Department	IA
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC

Orange County Treasurer-Tax Collector
Noncompliance Detail
For the Month Ended May 31, 2014

During May, the Orange County Investment Pool (OCIP), the Orange County Educational Investment Pool (OCEIP), and the John Wayne Airport Investment Pool were all free of noncompliance incidents.

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 02-Jun-2014 11:57 am
Print Date: 02-Jun-2014
As at date: 02-Jun-2014

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-May-2014

User: uphan

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
FUNDS															
GOLDMAN SACHS - COUNTY MMF															
		6/2/14		AAAm	AAA-mf		10,001.80		0.0000	10,001.80	0.00	0.00	10,001.80	10,001.80	0.00
INVESCO STIC GOVERNMENT & AGENCY															
		6/2/14		AAAm	AAA-mf	AAAmmf	56,934,435.27		0.0100	56,934,435.27	0.00	0.00	56,934,435.27	56,934,435.27	0.00
MORGAN STANLEY GOVT 8302-COUNTY MMF															
		6/2/14		AAAm	Aaa		90,122,350.11		0.0400	90,122,350.11	0.00	0.00	90,122,350.11	90,122,350.11	0.00
Subtotal for FUNDS:							**147,066,787.18**		**0.0284**	**147,066,787.18**	**0.00**	**0.00**	**147,066,787.18**	**147,066,787.18**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TDSI															
671468	8/22/13	8/22/14	89112TGU2	AA-	Aa1	AA-	15,000,000.00	0.3000	0.3000	15,000,000.00	0.00	35,375.00	15,000,000.00	15,006,288.00	6,288.00
Subtotal for YANKEE CD:							**15,000,000.00**	**0.3000**	**0.3000**	**15,000,000.00**	**0.00**	**35,375.00**	**15,000,000.00**	**15,006,288.00**	**6,288.00**
YANKEE CD FLOATER															
TORONTO DOMINION BANK NY / TDSI															
660322	6/19/13	6/19/14	89112W6D4	AA-	Aa1	AA-	10,000,000.00	0.2010	0.2163	10,000,000.00	0.00	725.83	10,000,000.00	10,000,618.20	618.20
ROYAL BANK OF CANADA NY / RBC															
660956	6/24/13	6/24/14	78009NNK8	AA-	Aa3	F1+	9,000,000.00	0.2600	0.2600	9,000,000.00	0.00	325.00	9,000,000.00	8,999,868.78	(131.22)
ROYAL BANK OF CANADA NY / RBC															
707636	3/20/14	9/18/14	78009NQY5	A-1+	P-1	F1+	10,000,000.00	0.1564	0.1564	10,000,000.00	0.00	564.96	10,000,000.00	9,999,460.00	(540.00)
ROYAL BANK OF CANADA NY / RBC															
702987	2/24/14	11/24/14	78009NQR0	A-1+	P-1	F1+	10,000,000.00	0.2000	0.2000	10,000,000.00	0.00	277.78	10,000,000.00	9,999,004.80	(995.20)
Subtotal for YANKEE CD FLOATER:							**39,000,000.00**	**0.2029**	**0.2069**	**39,000,000.00**	**0.00**	**1,893.57**	**39,000,000.00**	**38,998,951.78**	**(1,048.22)**
Subtotal for CERTIFICATES OF DEPOSIT:							**54,000,000.00**	**0.2299**	**0.2327**	**54,000,000.00**	**0.00**	**37,268.57**	**54,000,000.00**	**54,005,239.78**	**5,239.78**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / NOMURA SECURITIES															
718311	5/19/14	6/4/14	313397XR7	AA+	Aaa	AAA	10,000,000.00		0.0300	9,999,866.67	0.00	108.33	9,999,975.00	9,999,973.70	(1.30)
FHLB DISC CORP / JEFFERIES & COMPANY															
720356	5/30/14	6/4/14	313385XR2	AA+	Aaa	AAA	50,000,000.00		0.0300	49,999,791.67	0.00	83.33	49,999,875.00	49,999,900.00	25.00
FHLB DISC CORP / FTN FINANCIAL															
720357	5/30/14	6/4/14	313385XR2	AA+	Aaa	AAA	10,000,000.00		0.0400	9,999,944.44	0.00	22.22	9,999,966.66	9,999,980.00	13.34
FHLB DISC CORP / RBS GREENWICH CAPITAL															
714018	4/24/14	6/6/14	313385XT8	AA+	Aaa	AAA	4,120,000.00		0.0370	4,119,817.92	0.00	160.91	4,119,978.83	4,119,987.64	8.81

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / NOMURA SECURITIES															
708936	3/27/14	6/9/14	313397XW6	AA+	Aaa	AAA	9,500,000.00		0.0600	9,498,828.33	0.00	1,045.00	9,499,873.33	9,499,912.41	39.08
FNMA DISCOUNT / JP MORGAN CHASE & CO															
709705	4/1/14	6/16/14	313589YD9	AA+	Aaa	AAA	8,000,000.00		0.0500	7,999,155.55	0.00	677.78	7,999,833.33	7,999,852.56	19.23
FNMA DISCOUNT / DAIWA CAPITAL MARKETS															
708665	3/26/14	6/18/14	313589YF4	AA+	Aaa	AAA	13,000,000.00		0.0575	12,998,255.83	0.00	1,391.18	12,999,647.01	12,999,831.00	183.99
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
709202	3/28/14	6/18/14	313385YF7	AA+	Aaa	AAA	5,000,000.00		0.0600	4,999,316.67	0.00	541.66	4,999,858.33	4,999,935.00	76.67
FHLB DISC CORP / JEFFERIES & COMPANY															
708667	3/26/14	6/25/14	313385YN0	AA+	Aaa	AAA	2,000,000.00		0.0700	1,999,646.11	0.00	260.56	1,999,906.67	1,999,962.00	55.33
FNMA DISCOUNT / JP MORGAN CHASE & CO															
709702	4/1/14	6/25/14	313589YN7	AA+	Aaa	AAA	10,000,000.00		0.0550	9,998,701.39	0.00	931.94	9,999,633.33	9,999,697.20	63.87
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
714017	4/24/14	6/25/14	313385YN0	AA+	Aaa	AAA	8,495,000.00		0.0475	8,494,305.06	0.00	425.93	8,494,730.99	8,494,838.60	107.61
FHLB DISC CORP / JEFFERIES & COMPANY															
709703	4/1/14	6/27/14	313385YQ3	AA+	Aaa	AAA	17,600,000.00		0.0600	17,597,448.00	0.00	1,789.33	17,599,237.33	17,599,420.61	183.28
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
710246	4/3/14	7/1/14	313397YU9	AA+	Aaa	AAA	11,700,000.00		0.0600	11,698,264.50	0.00	1,150.50	11,699,415.00	11,699,719.20	304.20
FREDDIE DISCOUNT / DEUTSCHE															
708391	3/25/14	7/7/14	313397ZA2	AA+	Aaa	AAA	14,100,000.00		0.0600	14,097,556.00	0.00	1,598.00	14,099,154.00	14,099,151.46	(2.54)
FNMA DISCOUNT / DAIWA CAPITAL MARKETS															
717584	5/14/14	7/23/14	313589ZS5	AA+	Aaa	AAA	5,455,000.00		0.0400	5,454,575.72	0.00	109.10	5,454,684.82	5,454,765.44	80.62
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
710245	4/3/14	8/13/14	313397B75	AA+	Aaa	AAA	7,700,000.00		0.0650	7,698,164.83	0.00	820.27	7,698,985.10	7,698,908.29	(76.81)
FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS															
717861	5/15/14	8/13/14	313589B77	AA+	Aaa	AAA	5,000,000.00		0.0950	4,998,812.50	0.00	224.31	4,999,036.81	4,999,600.00	563.19
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
703590	2/26/14	8/25/14	313397D32	AA+	Aaa	AAA	25,000,000.00		0.0850	24,989,375.00	0.00	5,607.64	24,994,982.64	24,995,856.50	873.86
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
703597	2/26/14	8/27/14	313385D52	AA+	Aaa	AAA	25,000,000.00		0.0920	24,988,372.22	0.00	6,069.45	24,994,441.67	24,997,600.00	3,158.33
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
709494	3/31/14	9/29/14	313397H61	AA+	Aaa	AAA	23,642,000.00		0.0800	23,632,438.12	0.00	3,257.34	23,635,695.46	23,634,172.84	(1,522.62)
FREDDIE DISCOUNT / BNP PARIBAS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
710003	4/2/14	9/29/14	313397H61	AA+	Aaa	AAA	20,000,000.00		0.0800	19,992,000.00	0.00	2,666.67	19,994,666.67	19,993,378.60	(1,288.07)
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
709701	4/1/14	10/23/14	313397L66	AA+	Aaa	AAA	7,300,000.00		0.0900	7,296,258.75	0.00	1,113.25	7,297,372.00	7,297,659.11	287.11
FREDDIE DISCOUNT / GOLDMAN SACHS GROUP INC															
708935	3/27/14	10/24/14	313397L74	AA+	Aaa	AAA	39,200,000.00		0.0900	39,179,322.00	0.00	6,468.00	39,185,790.00	39,190,592.00	4,802.00
FREDDIE DISCOUNT / GOLDMAN SACHS GROUP INC															
690404	12/11/13	11/17/14	313397P70	AA+	Aaa	AAA	10,000,000.00		0.1650	9,984,370.83	0.00	7,883.34	9,992,254.17	9,996,133.20	3,879.03
Subtotal for DISCOUNT NOTES:							**341,812,000.00**	**0.0000**	**0.0673**	**341,714,588.11**	**0.00**	**44,406.04**	**341,758,994.15**	**341,770,827.36**	**11,833.21**
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / CRED SUIS SECURITIES															
659829	6/17/13	6/11/14	313383L66	AA+	Aaa	AAA	17,000,000.00	0.1250	0.1723	16,992,095.00	7,681.69	10,034.72	16,999,776.69	17,000,680.00	903.31
FED HM LN BK BD / BNP PARIBAS															
708669	3/26/14	6/26/14	313383NV9	AA+	Aaa	AAA	32,815,000.00	0.1900	0.0762	32,824,188.20	(6,635.92)	11,257.36	32,817,552.28	32,824,188.20	6,635.92
FANNIE MAE / BNP PARIBAS															
708394	3/25/14	6/27/14	3135G0BJ1	AA+	Aaa	AAA	30,000,000.00	1.1250	0.0705	30,080,700.00	(57,893.48)	61,875.00	30,022,806.52	30,025,500.00	2,693.48
FREDDIE MAC / NOMURA SECURITIES															
710739	4/7/14	7/28/14	3137EACD9	AA+	Aaa	AAA	35,000,000.00	3.0000	0.0649	35,316,575.00	(154,009.46)	157,500.00	35,162,565.54	35,165,550.00	2,984.46
FREDDIE MAC / MORGAN STANLEY															
710738	4/7/14	7/30/14	3137EACU1	AA+	Aaa	AAA	48,000,000.00	1.0000	0.0751	48,139,200.00	(66,520.35)	72,000.00	48,072,679.65	48,074,880.00	2,200.35
FREDDIE MAC / CITIGROUP GLOBAL MARKETS															
697661	1/23/14	8/20/14	3134G2UA8	AA+	Aaa	AAA	9,121,000.00	1.0000	0.1111	9,167,590.07	(28,809.32)	25,589.47	9,138,780.75	9,139,424.42	643.67
FANNIE MAE / CITIGROUP GLOBAL MARKETS															
697659	1/23/14	8/28/14	3135G0BY8	AA+	Aaa	AAA	5,119,000.00	0.8750	0.1110	5,142,341.10	(13,896.10)	11,571.08	5,128,445.00	5,128,726.10	281.10
FED HM LN BK BD / BNP PARIBAS															
675128	9/12/13	9/12/14	313383ZP9	AA+	Aaa	AAA	15,000,000.00	0.1700	0.2078	14,994,345.00	4,068.46	5,595.83	14,998,413.46	15,003,975.00	5,561.54
FANNIE MAE / JP MORGAN CHASE & CO															
697660	1/23/14	9/16/14	31398AYY2	AA+	Aaa	AAA	15,000,000.00	3.0000	0.1316	15,278,250.00	(152,858.37)	93,750.00	15,125,391.63	15,132,300.00	6,908.37
Subtotal for GOVT AGENCY-FIX-30/360:							**207,055,000.00**	**1.2376**	**0.0970**	**207,935,284.37**	**(468,872.85)**	**449,173.46**	**207,466,411.52**	**207,495,223.72**	**28,812.20**
GOVT AGENCY-FLOAT-ACT/360															
FED HM LN BK BD / NOMURA SECURITIES															
710493	4/4/14	6/25/14	313381JE6	AA+	Aaa	AAA	12,000,000.00	0.1300	0.0607	12,001,871.64	(1,323.84)	303.33	12,000,547.80	12,000,720.00	172.20
FED HM LN BK BD / JP MORGAN CHASE & CO															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / JEFFERIES & COMPANY															
706884	3/17/14	8/15/14	313380DP9	AA+	Aaa	AAA	25,000,000.00	0.1310	0.0845	25,005,225.00	(2,629.80)	1,546.53	25,002,595.20	25,005,250.00	2,654.80
FED FARM CR BK / JEFFERIES & COMPANY															
706899	3/17/14	12/17/14	3133EDH47	AA+	Aaa	AAA	30,000,000.00	0.0860	0.0953	29,998,818.60	326.50	1,075.00	29,999,145.10	29,997,600.00	(1,545.10)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
709708	4/1/14	3/16/15	3133ECLM4	AA+	Aaa	AAA	38,300,000.00	0.2300	0.1138	38,342,783.02	(7,477.83)	14,926.36	38,335,305.19	38,342,896.00	7,590.81
FED FARM CR BK / DAIWA CAPITAL MARKETS															
710004	4/2/14	4/2/15	3133EDJ29	AA+	Aaa	AAA	25,000,000.00	0.1100	0.1151	24,998,733.75	208.15	4,583.33	24,998,941.90	24,998,750.00	(191.90)
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**130,300,000.00**	**0.1456**	**0.0993**	**130,347,432.01**	**(10,896.82)**	**22,434.55**	**130,336,535.19**	**130,345,216.00**	**8,680.81**
GOV'T AGY - CALLABLE															
FED HM LN BK BD / NOMURA SECURITIES															
694031	1/2/14	1/21/15	3130A0JD3	AA+	Aaa	AAA	15,000,000.00	0.2400	0.2400	15,000,000.00	0.00	14,900.00	15,000,000.00	15,001,500.00	1,500.00
Subtotal for GOV'T AGY - CALLABLE:							**15,000,000.00**	**0.2400**	**0.2400**	**15,000,000.00**	**0.00**	**14,900.00**	**15,000,000.00**	**15,001,500.00**	**1,500.00**
Subtotal for GOVERNMENT AGENCY:							**694,167,000.00**	**0.4017**	**0.0859**	**694,997,304.49**	**(479,769.67)**	**530,914.05**	**694,561,940.86**	**694,612,767.08**	**50,826.22**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
MICROSOFT CORP / BNP PARIBAS															
661576	6/26/13	6/1/14	594918AB0	AA+	Aaa	AAA	4,785,000.00	2.9500	0.3059	4,902,471.75	(117,471.75)	0.00	4,785,000.00	4,786,100.55	1,100.55
MICROSOFT CORP / BARCLAYS CAPITAL															
661820	6/27/13	6/1/14	594918AB0	AA+	Aaa	AAA	10,271,000.00	2.9500	0.3055	10,522,434.08	(251,434.08)	0.00	10,271,000.00	10,273,362.33	2,362.33
MICROSOFT CORP / BNP PARIBAS															
662200	7/1/13	6/1/14	594918AB0	AAA	Aaa	AA+	10,000,000.00	2.9500	0.3053	10,241,890.00	(241,890.00)	0.00	10,000,000.00	10,002,300.00	2,300.00
MICROSOFT CORP / BARCLAYS CAPITAL															
662206	7/1/13	6/1/14	594918AB0	AAA	Aaa	AA+	265,000.00	2.9500	0.3052	271,410.35	(6,410.35)	0.00	265,000.00	265,060.95	60.95
MICROSOFT CORP / JEFFERIES & COMPANY															
663448	7/8/13	6/1/14	594918AB0	AAA	Aaa	AA+	349,000.00	2.9500	0.2952	357,295.16	(8,295.16)	0.00	349,000.00	349,080.27	80.27
MICROSOFT CORP / MORGAN STANLEY															
665141	7/17/13	6/1/14	594918AB0	AAA	Aaa	AA+	16,620,000.00	2.9500	0.2543	17,010,071.40	(390,071.40)	0.00	16,620,000.00	16,623,822.60	3,822.60
MICROSOFT CORP / CASTLE OAK SECURITIES															
682794	10/28/13	6/1/14	594918AB0	AA+	Aaa	AAA	2,710,000.00	2.9500	0.1737	2,754,471.10	(44,471.10)	0.00	2,710,000.00	2,710,623.30	623.30
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
705390	3/7/14	2/11/15	084670AV0	AA	Aa2	A+	11,000,000.00	3.2000	0.2597	11,299,508.00	(75,325.37)	82,133.33	11,224,182.63	11,220,000.00	(4,182.63)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
MEDIUM TERM NOTES															
Subtotal for MEDIUM TERM NOTE:							**56,000,000.00**	**2.9991**	**0.2749**	**57,359,551.84**	**(1,135,369.21)**	**82,133.33**	**56,224,182.63**	**56,230,350.00**	**6,167.37**
Subtotal for MEDIUM TERM NOTES:							**56,000,000.00**	**2.9991**	**0.2749**	**57,359,551.84**	**(1,135,369.21)**	**82,133.33**	**56,224,182.63**	**56,230,350.00**	**6,167.37**
TREASURIES															
TREASURY BILL															
US TREASURY N/B / RBS GREENWICH CAPITAL															
719589	5/27/14	7/3/14	912796DE6	AA+	Aaa	AAA	20,000,000.00		0.0220	19,999,547.78	0.00	61.11	19,999,547.78	19,999,480.60	(67.18)
US TREASURY N/B / NOMURA SECURITIES															
719590	5/27/14	7/3/14	912796DE6	AA+	Aaa	AAA	10,000,000.00		0.0255	9,999,737.92	0.00	35.42	9,999,737.92	9,999,740.30	2.38
Subtotal for TREASURY BILL:							**30,000,000.00**	**0.0000**	**0.0232**	**29,999,285.70**	**0.00**	**96.53**	**29,999,285.70**	**29,999,220.90**	**(64.80)**
Subtotal for TREASURIES:							**30,000,000.00**		**0.0232**	**29,999,285.70**	**0.00**	**96.53**	**29,999,285.70**	**29,999,220.90**	**(64.80)**
Total County Money Mkt Fnd :							**981,233,787.18**	**0.4680**	**0.0942**	**983,422,929.21**	**(1,615,138.88)**	**650,412.48**	**981,852,196.37**	**981,914,364.94**	**62,168.57**
Net Asset Value (NAV):															**1.000063**
Educational Money Mkt Fnd															
FUNDS															
GOLDMAN SACHS - EDUCATIONAL MMF															
	6/2/14			AAAm	AAA-mf		10,000.80		0.0000	10,000.80	0.00	0.00	10,000.80	10,000.80	0.00
INVESCO STIC GOVERNMENT & AGENCY															
	6/2/14			AAAm	AAA-mf	AAAmmf	42,838.00		0.0100	42,838.00	0.00	0.00	42,838.00	42,838.00	0.00
MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF															
	6/2/14			AAAm	Aaa		39,709,523.55		0.0400	39,709,523.55	0.00	0.00	39,709,523.55	39,709,523.55	0.00
Subtotal for FUNDS:							**39,762,362.35**		**0.0400**	**39,762,362.35**	**0.00**	**0.00**	**39,762,362.35**	**39,762,362.35**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / RBC															
717084	5/12/14	8/12/14	89112TRF3	A-1+	P-1	F1+	500,000.00	0.2500	0.1802	500,089.11	(19.37)	69.45	500,069.74	500,133.40	63.66
TORONTO DOMINION BANK NY / TDSI															
712019	4/14/14	4/30/15	89112T6X7	AA-	Aa1	AA-	15,000,000.00	0.2550	0.2550	15,000,000.00	0.00	5,100.00	15,000,000.00	15,004,800.00	4,800.00
Subtotal for YANKEE CD:							**15,500,000.00**	**0.2548**	**0.2526**	**15,500,089.11**	**(19.37)**	**5,169.45**	**15,500,069.74**	**15,504,933.40**	**4,863.66**
YANKEE CD FLOATER															
ROYAL BANK OF CANADA NY / RBC															
718781	5/21/14	6/3/14	78009NNZ5	A-1+	P-1	F1+	5,000,000.00	0.2005	0.0969	5,000,187.05	(158.27)	306.32	5,000,028.78	4,999,988.60	(40.18)
TORONTO DOMINION / TDSI															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
CERTIFICATES OF DEPOSIT															
YANKEE CD FLOATER															
659832	6/17/13	6/17/14	89112W5U7	AA-	Aa1	AA-	10,000,000.00	0.2014	0.2045	10,000,000.00	0.00	727.28	10,000,000.00	9,999,900.00	(100.00)
ROYAL BANK OF CANADA NY / CRED SUIS SECURITIES															
702447	2/20/14	10/10/14	78009NPQ3	AA-	Aa3	AA	10,000,000.00	0.2800	0.2078	10,003,210.00	(1,397.46)	3,900.00	10,001,812.54	10,003,500.00	1,687.46
ROYAL BANK OF CANADA NY / RBC															
718319	5/19/14	1/13/15	78009NQE9	AA-	P-1	F1+	10,000,000.00	0.2600	0.1691	10,005,960.70	(324.22)	880.21	10,005,636.48	9,998,101.60	(7,534.88)
Subtotal for YANKEE CD FLOATER:							**35,000,000.00**	**0.2405**	**0.1799**	**35,009,357.75**	**(1,879.95)**	**5,813.81**	**35,007,477.80**	**35,001,490.20**	**(5,987.60)**
Subtotal for CERTIFICATES OF DEPOSIT:							**50,500,000.00**	**0.2449**	**0.2022**	**50,509,446.86**	**(1,899.32)**	**10,983.26**	**50,507,547.54**	**50,506,423.60**	**(1,123.94)**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / BANK OF AMERICA															
713246	4/21/14	6/2/14	313589XP3	AA+	Aaa	AAA	5,000,000.00		0.0450	4,999,737.50	0.00	256.25	4,999,993.75	5,000,000.00	6.25
FREDDIE DISCOUNT / NOMURA SECURITIES															
718600	5/20/14	6/4/14	313397XR7	AA+	Aaa	AAA	3,700,000.00		0.0450	3,699,930.63	0.00	55.50	3,699,986.13	3,699,990.27	4.14
FHLB DISC CORP / NOMURA SECURITIES															
718780	5/21/14	6/10/14	313385XX9	AA+	Aaa	AAA	32,000,000.00		0.0050	31,999,911.11	0.00	48.89	31,999,960.00	31,999,663.04	(296.96)
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
719085	5/22/14	6/10/14	313397XX4	AA+	Aaa	AAA	40,000,000.00		0.0300	39,999,366.67	0.00	333.33	39,999,700.00	39,999,578.80	(121.20)
FNMA DISCOUNT / JP MORGAN CHASE & CO															
714536	4/28/14	6/16/14	313589YD9	AA+	Aaa	AAA	15,400,000.00		0.0400	15,399,161.56	0.00	581.77	15,399,743.33	15,399,716.18	(27.15)
FREDDIE DISCOUNT / BANK OF AMERICA															
713244	4/21/14	6/18/14	313397YF2	AA+	Aaa	AAA	5,000,000.00		0.0500	4,999,597.22	0.00	284.72	4,999,881.94	4,999,935.00	53.06
FREDDIE DISCOUNT / CASTLE OAK SECURITIES															
718779	5/21/14	6/18/14	313397YF2	AA+	Aaa	AAA	3,000,000.00		0.0400	2,999,906.67	0.00	36.67	2,999,943.34	2,999,961.00	17.66
FED FARM CR BK / JEFFERIES & COMPANY															
717586	5/14/14	6/25/14	313313YN2	AA+	Aaa	AAA	5,000,000.00		0.0400	4,999,766.67	0.00	100.00	4,999,866.67	4,999,905.00	38.33
FNMA DISCOUNT / DAIWA CAPITAL MARKETS															
713245	4/21/14	7/2/14	313589YV9	AA+	Aaa	AAA	5,429,000.00		0.0550	5,428,402.81	0.00	340.07	5,428,742.88	5,428,719.97	(22.91)
FED FARM CR BK / FTN FINANCIAL															
688000	11/26/13	7/7/14	313313ZA9	AA+	Aaa	AAA	10,000,000.00		0.1200	9,992,566.67	0.00	6,233.33	9,998,800.00	9,999,398.20	598.20
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
714534	4/28/14	7/11/14	313397ZE4	AA+	Aaa	AAA	17,500,000.00		0.0400	17,498,561.11	0.00	661.11	17,499,222.22	17,499,422.50	200.28
FNMA DISCOUNT / JP MORGAN CHASE & CO															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
714537	4/28/14	7/14/14	313589ZH9	AA+	Aaa	AAA	2,600,000.00		0.0400	2,599,777.56	0.00	98.22	2,599,875.78	2,599,909.00	33.22
FREDDIE DISCOUNT / DEUTSCHE															
714016	4/24/14	7/28/14	313397ZX2	AA+	Aaa	AAA	1,522,000.00		0.0450	1,521,819.26	0.00	72.30	1,521,891.56	1,521,853.46	(38.10)
FNMA DISCOUNT / CITIGROUP GLOBAL MARKETS															
717860	5/15/14	8/13/14	313589B77	AA+	Aaa	AAA	5,000,000.00		0.0950	4,998,812.50	0.00	224.31	4,999,036.81	4,999,600.00	563.19
FREDDIE DISCOUNT / NOMURA SECURITIES															
713776	4/23/14	9/5/14	313397E64	AA+	Aaa	AAA	3,000,000.00		0.0700	2,999,212.50	0.00	227.50	2,999,440.00	2,999,210.49	(229.51)
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
713532	4/22/14	10/24/14	313397L74	AA+	Aaa	AAA	8,900,000.00		0.0700	8,896,798.47	0.00	692.22	8,897,490.69	8,897,864.00	373.31
FARM CREDIT DISCOUNT NOTE / JEFFERIES & COMPANY															
709704	4/1/14	10/31/14	313313M62	AA+	Aaa	AAA	5,000,000.00		0.0900	4,997,337.50	0.00	762.50	4,998,100.00	4,998,305.70	205.70
Subtotal for DISCOUNT NOTES:							**168,051,000.00**	**0.0000**	**0.0421**	**168,030,666.41**	**0.00**	**11,008.69**	**168,041,675.10**	**168,043,032.61**	**1,357.51**
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / BNP PARIBAS															
713535	4/22/14	6/2/14	31331JQA4	AA+	Aaa	AAA	10,000,000.00	1.9000	0.0500	10,020,536.30	(20,022.89)	20,583.33	10,000,513.41	10,005,600.00	5,086.59
FED HM LN BK BD / FTN FINANCIAL															
661822	6/27/13	6/12/14	313379TL3	AA+	Aaa	AAA	15,000,000.00	0.3750	0.2130	15,023,250.00	(22,508.70)	26,406.25	15,000,741.30	15,004,800.00	4,058.70
FANNIE MAE / JEFFERIES & COMPANY															
698217	1/27/14	6/27/14	3135G0BJ1	AA+	Aaa	AAA	1,700,000.00	1.1250	0.1200	1,707,108.70	(5,876.53)	6,587.50	1,701,232.17	1,701,445.00	212.83
FANNIE MAE / BNP PARIBAS															
713781	4/23/14	6/27/14	3135G0BJ1	AA+	Aaa	AAA	4,550,000.00	1.1250	0.0600	4,558,604.37	(5,108.84)	5,403.13	4,553,495.53	4,553,867.50	371.97
FREDDIE MAC / RBC															
717585	5/14/14	7/15/14	3134A4UU6	AA+	Aaa	AAA	10,000,000.00	5.0000	0.0600	10,083,663.20	(23,315.97)	23,611.11	10,060,347.23	10,056,900.00	(3,447.23)
FED FARM CR BK / TD SECURITIES															
709495	3/31/14	7/18/14	3133EAYL6	AA+	Aaa	AAA	2,000,000.00	0.3000	0.0883	2,001,248.00	(699.81)	1,000.00	2,000,548.19	2,000,880.00	331.81
FED FARM CR BK / FTN FINANCIAL															
681305	10/18/13	8/1/14	3133EA6V5	AA+	Aaa	AAA	5,000,000.00	0.3000	0.1675	5,005,200.00	(4,097.53)	5,000.00	5,001,102.47	5,001,800.00	697.53
FREDDIE MAC / FTN FINANCIAL															
681555	10/21/13	8/20/14	3134G2UA8	AA+	Aaa	AAA	1,750,000.00	1.0000	0.1718	1,762,022.50	(8,845.99)	4,909.72	1,753,176.51	1,753,535.00	358.49
FANNIE MAE / FTN FINANCIAL															
687382	11/22/13	8/28/14	3135G0BY8	AA+	Aaa	AAA	4,850,000.00	0.8750	0.1568	4,876,675.00	(18,266.58)	10,963.02	4,858,408.42	4,859,215.00	806.58
FREDDIE MAC / RBC															
690152	12/10/13	8/28/14	3134G3YW4	AA+	Aaa	AAA	5,000,000.00	0.3750	0.1568	5,007,811.30	(5,177.26)	4,843.75	5,002,634.04	5,003,700.00	1,065.96

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / RBC															
691413	12/17/13	8/28/14	3134G3YW4	AA+	Aaa	AAA	28,125,000.00	0.3750	0.1568	28,167,736.78	(27,923.63)	27,246.10	28,139,813.15	28,145,812.50	5,999.35
FED HM LN BK BD / BNP PARIBAS															
675129	9/12/13	9/12/14	313383ZP9	AA+	Aaa	AAA	15,000,000.00	0.1700	0.2078	14,994,345.00	4,068.46	5,595.83	14,998,413.46	15,003,975.00	5,561.54
FED HM LN BK BD / CASTLE OAK SECURITIES															
687723	11/25/13	9/12/14	3133XLWM1	AA+	Aaa	AAA	2,035,000.00	5.2500	0.1726	2,117,275.05	(53,321.11)	23,444.90	2,063,953.94	2,064,141.20	187.26
FANNIE MAE / DEUTSCHE															
671681	8/22/13	9/16/14	31398AYY2	AA+	Aaa	AAA	10,000,000.00	3.0000	0.2096	10,297,150.00	(215,898.05)	62,500.00	10,081,251.95	10,088,200.00	6,948.05
FANNIE MAE / CASTLE OAK SECURITIES															
687724	11/25/13	9/16/14	31398AYY2	AA+	Aaa	AAA	1,592,000.00	3.0000	0.1723	1,628,345.36	(23,231.05)	9,950.00	1,605,114.31	1,606,041.44	927.13
FANNIE MAE / BNP PARIBAS															
713782	4/23/14	9/16/14	31398AYY2	AA+	Aaa	AAA	16,796,000.00	3.0000	0.0800	16,990,623.02	(51,718.01)	53,187.33	16,938,905.01	16,944,140.72	5,235.71
FREDDIE MAC / CASTLE OAK SECURITIES															
687725	11/25/13	9/22/14	3134G2WG3	AA+	Aaa	AAA	5,265,000.00	0.7500	0.1723	5,290,061.40	(15,695.02)	7,568.44	5,274,366.38	5,276,056.50	1,690.12
FED FARM CR BK / DEUTSCHE															
713785	4/23/14	9/22/14	31331GL80	AA+	Aaa	AAA	7,200,000.00	3.0000	0.0751	7,287,084.00	(22,209.34)	22,800.00	7,264,874.66	7,266,708.00	1,833.34
FANNIE MAE / FTN FINANCIAL															
682580	10/25/13	11/20/14	31398AZV7	AA+	Aaa	AAA	5,000,000.00	2.6250	0.1929	5,129,850.00	(72,850.91)	4,010.42	5,056,999.09	5,054,675.00	(2,324.09)
FREDDIE MAC / JEFFERIES & COMPANY															
713780	4/23/14	12/3/14	3134G32E9	AA+	Aaa	AAA	7,500,000.00	0.3200	0.1018	7,509,994.13	(1,726.26)	2,533.34	7,508,267.87	7,509,787.50	1,519.63
FANNIE MAE / TDSI															
696568	1/16/14	12/19/14	3135G0FY4	AA+	Aaa	AAA	500,000.00	0.7500	0.1718	502,671.00	(1,082.84)	1,406.25	501,588.16	501,805.00	216.84
FANNIE MAE / GOLDMAN SACHS GROUP INC															
708671	3/26/14	12/19/14	3135G0FY4	AA+	Aaa	AAA	3,176,000.00	0.7500	0.1376	3,190,196.72	(3,508.70)	4,300.83	3,186,688.02	3,187,465.36	777.34
FANNIE MAE / TDSI															
708670	3/26/14	3/16/15	3135G0HG1	AA+	Aaa	AAA	5,100,000.00	0.3750	0.1622	5,110,537.37	(1,956.94)	3,453.13	5,108,580.43	5,107,063.50	(1,516.93)
Subtotal for GOVT AGENCY-FIX-30/360:							**167,139,000.00**	**1.4737**	**0.1421**	**168,261,989.20**	**(600,973.50)**	**337,304.38**	**167,661,015.70**	**167,697,614.22**	**36,598.52**
GOVT AGENCY-FLOAT-ACT/360															
FANNIE MAE / NOMURA SECURITIES															
713554	4/22/14	6/20/14	3135G0MH3	AA+	Aaa	AAA	13,000,000.00	0.1320	0.0602	13,001,504.49	(1,019.99)	572.00	13,000,484.50	13,000,910.00	425.50
FANNIE MAE / CITIGROUP GLOBAL MARKETS															
715131	4/30/14	6/20/14	3135G0MH3	AA+	Aaa	AAA	15,000,000.00	0.1320	0.0458	15,001,796.70	(1,127.34)	660.00	15,000,669.36	15,001,050.00	380.64
FANNIE MAE / BNP PARIBAS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FLOAT-ACT/360															
678633	10/2/13	6/23/14	3135G0BQ5	AA+	Aaa	AAA	1,840,000.00	0.3600	0.1482	1,842,837.28	(2,600.84)	1,288.00	1,840,236.44	1,840,717.60	481.16
FANNIE MAE / BNP PARIBAS															
697658	1/23/14	6/23/14	3135G0BQ5	AA+	Aaa	AAA	10,100,000.00	0.3600	0.0979	10,110,958.50	(9,361.90)	7,070.00	10,101,596.60	10,103,939.00	2,342.40
FED FARM CR BK / NOMURA SECURITIES															
693223	12/27/13	7/14/14	3133EC2G8	AA+	Aaa	AAA	10,000,000.00	0.1325	0.0903	10,002,321.50	(1,819.87)	662.50	10,000,501.63	10,000,550.00	48.37
FED HM LN BK BD / TDSI															
696324	1/15/14	7/15/14	3130A0K74	AA+	Aaa	AAA	50,000,000.00	0.1050	0.1050	50,000,000.00	0.00	2,479.18	50,000,000.00	50,000,500.00	500.00
FANNIE MAE / CASTLE OAK SECURITIES															
693008	12/26/13	10/27/14	3135G0EY5	AA+	Aaa	AAA	4,000,000.00	0.3900	0.1480	4,007,808.00	(4,019.20)	1,477.78	4,003,788.80	4,006,040.00	2,251.20
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**103,940,000.00**	**0.1552**	**0.0912**	**103,967,226.47**	**(19,949.14)**	**14,209.46**	**103,947,277.33**	**103,953,706.60**	**6,429.27**
GOV'T AGY - CALLABLE															
FED HM LN BK BD / NOMURA SECURITIES															
694032	1/2/14	1/21/15	3130A0JD3	AA+	Aaa	AAA	20,000,000.00	0.2400	0.2400	20,000,000.00	0.00	19,866.67	20,000,000.00	20,002,000.00	2,000.00
Subtotal for GOV'T AGY - CALLABLE:							**20,000,000.00**	**0.2400**	**0.2400**	**20,000,000.00**	**0.00**	**19,866.67**	**20,000,000.00**	**20,002,000.00**	**2,000.00**
Subtotal for GOVERNMENT AGENCY:							**459,130,000.00**	**0.5821**	**0.0982**	**460,259,882.08**	**(620,922.64)**	**382,389.20**	**459,649,968.13**	**459,696,353.43**	**46,385.30**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
MICROSOFT CORP / BNP PARIBAS															
661578	6/26/13	6/1/14	594918AB0	AA+	Aaa	AAA	7,150,000.00	2.9500	0.3059	7,325,532.50	(175,532.50)	0.00	7,150,000.00	7,151,644.50	1,644.50
MICROSOFT CORP / CASTLE OAK SECURITIES															
676833	9/23/13	6/1/14	594918AB0	AAA	Aaa	AA+	716,000.00	2.9500	0.2030	729,531.68	(13,531.68)	0.00	716,000.00	716,164.68	164.68
MICROSOFT CORP / UBS FINANCIAL SERVICES															
695832	1/13/14	6/1/14	594918AB0	AAA	Aaa	AA+	16,000,000.00	2.9500	0.1561	16,171,152.00	(171,152.00)	0.00	16,000,000.00	16,003,680.00	3,680.00
MICROSOFT CORP / BNP PARIBAS															
696328	1/15/14	6/1/14	594918AB0	AA+	Aaa	AAA	3,215,000.00	2.9500	0.1815	3,248,577.46	(33,577.46)	0.00	3,215,000.00	3,215,739.45	739.45
BERKSHIRE HATHAWAY INC / CITIGROUP GLOBAL MARKETS															
697663	1/23/14	7/15/14	084664AM3	AA	Aa2	A+	5,000,000.00	5.1000	0.1801	5,117,400.00	(87,367.44)	90,666.66	5,030,032.56	5,070,150.00	40,117.44
BERKSHIRE HATHAWAY INC / TD SECURITIES															
716567	5/8/14	1/15/15	084664AT8	AA	Aa2	A+	4,575,000.00	4.8500	0.2402	4,719,478.50	(13,453.46)	14,176.15	4,706,025.04	4,706,714.25	689.21
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
706676	3/14/14	2/11/15	084670AV0	AA	Aa2	A+	1,325,000.00	3.2000	0.2553	1,360,374.85	(8,329.86)	9,068.89	1,352,044.99	1,351,500.00	(544.99)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
MEDIUM TERM NOTES															
Subtotal for MEDIUM TERM NOTE:							**37,981,000.00**	**3.4706**	**0.2041**	**38,672,046.99**	**(502,944.40)**	**113,911.70**	**38,169,102.59**	**38,215,592.88**	**46,490.29**
Subtotal for MEDIUM TERM NOTES:							**37,981,000.00**	**3.4706**	**0.2041**	**38,672,046.99**	**(502,944.40)**	**113,911.70**	**38,169,102.59**	**38,215,592.88**	**46,490.29**
Total Educational Money Mkt Fnd :							**587,373,362.35**	**0.7005**	**0.1101**	**589,203,738.28**	**(1,125,766.36)**	**507,284.16**	**588,088,980.61**	**588,180,732.26**	**91,751.65**
Net Asset Value (NAV):															**1.000156**
Extended Fund															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / DEUTSCHE															
701630	2/14/14	2/9/15	313396BR3	AA+	Aaa	AAA	25,000,000.00		0.1600	24,960,000.00	0.00	11,888.89	24,971,888.89	24,986,000.00	14,111.11
Subtotal for DISCOUNT NOTES:							**25,000,000.00**	**0.0000**	**0.1600**	**24,960,000.00**	**0.00**	**11,888.89**	**24,971,888.89**	**24,986,000.00**	**14,111.11**
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / DREXEL HAMILTON LLC															
607851	8/16/12	7/2/14	313379SK6	AA+	Aaa	AAA	10,000,000.00	0.4000	0.3413	10,010,981.20	(10,477.62)	16,555.56	10,000,503.58	10,002,900.00	2,396.42
FREDDIE MAC / CANTOR FITZGERALD															
596481	6/14/12	8/20/14	3134G2UA8	AA+	Aaa	AAA	7,605,000.00	1.0000	0.4600	7,694,100.18	(80,144.82)	21,336.25	7,613,955.36	7,620,362.10	6,406.74
FREDDIE MAC / CASTLE OAK SECURITIES															
611985	9/10/12	8/20/14	3134G2UA8	AA+	Aaa	AAA	20,000,000.00	1.0000	0.3121	20,266,500.00	(236,423.57)	56,111.11	20,030,076.43	20,040,400.00	10,323.57
FREDDIE MAC / CANTOR FITZGERALD															
606743	8/10/12	8/28/14	3134G3YW4	AA+	Aaa	AAA	5,000,000.00	0.3750	0.3549	5,002,050.00	(1,808.33)	4,843.75	5,000,241.67	5,003,700.00	3,458.33
FREDDIE MAC / RBC															
606744	8/10/12	8/28/14	3134G3YW4	AA+	Aaa	AAA	5,000,000.00	0.3750	0.3588	5,001,650.00	(1,455.49)	4,843.75	5,000,194.51	5,003,700.00	3,505.49
FREDDIE MAC / OPPENHEIMER & CO., INC															
607850	8/16/12	8/28/14	3134G3YW4	AA+	Aaa	AAA	10,000,000.00	0.3750	0.3513	10,004,800.00	(4,229.51)	9,687.50	10,000,570.49	10,007,400.00	6,829.51
FREDDIE MAC / BNP PARIBAS															
610978	8/17/12	8/28/14	3134G3YW4	AA+	Aaa	AAA	10,000,000.00	0.3750	0.3597	10,003,100.00	(2,731.05)	9,687.50	10,000,368.95	10,007,400.00	7,031.05
FREDDIE MAC / BNP PARIBAS															
611984	9/10/12	8/28/14	3134G3YW4	AA+	Aaa	N.A	10,000,000.00	0.3750	0.3321	10,008,400.00	(7,367.80)	9,687.50	10,001,032.20	10,007,400.00	6,367.80
FED HM LN BK BD / TD SECURITIES															
691402	12/17/13	9/12/14	3130A0GJ3	AA+	Aaa	AAA	20,500,000.00	0.1500	0.1675	20,497,369.85	1,627.72	6,747.92	20,498,997.57	20,504,305.00	5,307.43
FED HM LN BK BD / TD SECURITIES															
691405	12/17/13	9/12/14	3130A0GJ3	AA+	Aaa	AAA	25,000,000.00	0.1500	0.1675	24,996,792.50	1,985.02	8,229.17	24,998,777.52	25,005,250.00	6,472.48
FREDDIE MAC / CASTLE OAK SECURITIES															
547992	9/27/11	9/19/14	3134G2YJ5	AA+	Aaa	AAA	10,000,000.00	0.5000	0.6528	9,955,000.00	40,466.42	10,000.00	9,995,466.42	10,013,000.00	17,533.58

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / UBS FINANCIAL SERVICES															
622556	11/9/12	10/16/14	3133EA4S4	AA+	Aaa	AAA	19,300,000.00	0.2500	0.2961	19,282,823.00	13,850.03	6,031.25	19,296,673.03	19,312,931.00	16,257.97
FANNIE MAE / BNP PARIBAS															
582607	4/3/12	10/30/14	3135G0DW0	AA+	Aaa	AAA	10,000,000.00	0.6250	0.5248	10,025,580.00	(21,468.44)	5,381.94	10,004,111.56	10,015,350.00	11,238.44
FED FARM CR BK / RBC															
635326	1/28/13	11/14/14	3133ECCM4	AA+	Aaa	N.A	15,305,000.00	0.2500	0.2987	15,291,684.65	9,955.59	1,806.84	15,301,640.24	15,311,122.00	9,481.76
FED FARM CR BK / CRED SUIS SECURITIES															
624988	11/27/12	11/19/14	3133EC2X1	AA+	Aaa	N.A	25,000,000.00	0.2700	0.3172	24,976,750.00	17,764.04	2,250.00	24,994,514.04	25,023,000.00	28,485.96
FED FARM CR BK / JEFFERIES & COMPANY															
624989	11/27/12	11/19/14	3133EC2X1	AA+	Aaa	N.A	39,500,000.00	0.2700	0.3172	39,463,264.21	28,067.79	3,555.00	39,491,332.00	39,536,340.00	45,008.00
FANNIE MAE / JEFFERIES & COMPANY															
622195	11/7/12	11/20/14	31398AZV7	AA+	Aaa	AAA	25,000,000.00	2.6250	0.3450	26,155,500.00	(889,088.68)	20,052.08	25,266,411.32	25,273,375.00	6,963.68
FANNIE MAE / BANK OF AMERICA															
691401	12/17/13	11/20/14	31398AZV7	AA+	Aaa	AAA	50,000,000.00	2.6250	0.1852	51,126,900.00	(554,989.79)	40,104.17	50,571,910.21	50,546,750.00	(25,160.21)
FED FARM CR BK / RBC															
630583	12/28/12	11/26/14	3133EC5G5	AA+	Aaa	AAA	15,300,000.00	0.2500	0.2970	15,286,306.50	10,210.41	531.25	15,296,516.91	15,307,956.00	11,439.09
FED FARM CR BK / CANTOR FITZGERALD															
635328	1/28/13	11/28/14	3133ECDP6	AA+	Aaa	N.A	25,000,000.00	0.2500	0.2990	24,977,625.00	16,374.43	520.83	24,993,999.43	25,020,250.00	26,250.57
FED FARM CR BK / CASTLE OAK SECURITIES															
635329	1/28/13	11/28/14	3133ECDP6	AAA	Aaa	N.A	25,000,000.00	0.2500	0.2987	24,977,750.00	16,282.95	520.83	24,994,032.95	25,020,250.00	26,217.05
FREDDIE MAC / JEFFERIES & COMPANY															
617568	10/11/12	12/5/14	3134G3H78	AA+	Aaa	AAA	15,000,000.00	0.3500	0.3469	15,000,985.35	(751.11)	25,666.67	15,000,234.24	15,020,100.00	19,865.76
FANNIE MAE / BNP PARIBAS															
617567	10/11/12	12/19/14	3135G0FY4	AA+	Aaa	AAA	25,000,000.00	0.7500	0.3369	25,225,000.00	(168,464.47)	84,375.00	25,056,535.53	25,090,250.00	33,714.47
FANNIE MAE / MORGAN STANLEY															
618640	10/18/12	12/19/14	3135G0FY4	AA+	Aaa	AAA	24,000,000.00	0.7500	0.3462	24,209,280.00	(156,223.10)	81,000.00	24,053,056.90	24,086,640.00	33,583.10
FANNIE MAE / DEUTSCHE															
618775	10/18/12	12/19/14	3135G0FY4	AA+	Aaa	AAA	25,000,000.00	0.7500	0.3481	25,216,930.00	(161,933.66)	84,375.00	25,054,996.34	25,090,250.00	35,253.66
FREDDIE MAC / CRED SUIS SECURITIES															
576839	3/2/12	12/29/14	3137EADA4	AA+	Aaa	AAA	25,000,000.00	0.6250	0.5360	25,062,250.00	(49,518.44)	65,972.22	25,012,731.56	25,082,000.00	69,268.44
FED HM LN BK BD / CASTLE OAK SECURITIES															
626591	12/5/12	1/16/15	313381H24	AA+	Aaa	N.A	25,000,000.00	0.2500	0.3070	24,970,000.00	21,130.09	23,437.50	24,991,130.09	25,011,875.00	20,744.91
FED HM LN BK BD / BNP PARIBAS															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
626592	12/5/12	1/16/15	313381H24	AA+	Aaa	N.A	20,000,000.00	0.2500	0.3070	19,976,000.00	16,904.07	18,750.00	19,992,904.07	20,009,500.00	16,595.93
FED HM LN BK BD / DEUTSCHE															
680477	10/15/13	2/20/15	313381YP4	AA+	Aaa	AAA	28,500,000.00	0.2500	0.2401	28,503,790.50	(1,766.29)	19,989.58	28,502,024.21	28,512,255.00	10,230.79
FED HM LN BK BD / RBC															
691406	12/17/13	2/20/15	313381YP4	AA+	Aaa	AAA	50,000,000.00	0.2500	0.2022	50,028,000.00	(10,855.79)	35,069.44	50,017,144.21	50,021,500.00	4,355.79
FED HM LN BK BD / NOMURA SECURITIES															
712262	4/15/14	4/15/15	3130A1NU8	AA+	Aaa	AAA	50,000,000.00	0.1300	0.1368	49,996,589.50	435.79	8,305.56	49,997,025.29	49,994,000.00	(3,025.29)
FED HM LN BK BD / NOMURA SECURITIES															
712263	4/15/14	4/15/15	3130A1NU8	AA+	Aaa	AAA	50,000,000.00	0.1300	0.1368	49,996,589.50	435.79	8,305.56	49,997,025.29	49,994,000.00	(3,025.29)
FREDDIE MAC / CANTOR FITZGERALD															
607852	8/16/12	4/17/15	3137EADD8	AA+	Aaa	AAA	5,000,000.00	0.5000	0.4450	5,007,285.00	(4,889.52)	3,055.56	5,002,395.48	5,015,125.00	12,729.52
FED FARM CR BK / UBS FINANCIAL SERVICES															
661235	6/25/13	6/23/15	3133EARQ3	AA+	Aaa	AAA	30,000,000.00	0.5000	0.4592	30,024,300.00	(11,371.59)	65,833.33	30,012,928.41	30,106,050.00	93,121.59
FED HM LN BK BD / JP MORGAN CHASE & CO															
711489	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	20,000,000.00	0.2800	0.1619	20,030,720.00	(3,340.55)	7,933.34	20,027,379.45	20,042,800.00	15,420.55
FED HM LN BK BD / JP MORGAN CHASE & CO															
711490	4/10/14	7/29/15	3130A0QG8	AA+	Aaa	AAA	50,000,000.00	0.2800	0.1619	50,076,800.00	(8,351.39)	19,833.33	50,068,448.61	50,107,000.00	38,551.39
FED FARM CR BK / JEFFERIES & COMPANY															
643498	3/15/13	7/30/15	3133ECHV9	AA+	Aaa	AAA	25,000,000.00	0.3500	0.3602	24,994,000.00	3,059.65	29,409.72	24,997,059.65	25,055,250.00	58,190.35
FED FARM CR BK / RBC															
661819	6/27/13	8/17/15	3133EADW5	AA+	Aaa	AAA	10,000,000.00	0.5500	0.5891	9,991,700.00	3,600.26	15,888.89	9,995,300.26	10,045,900.00	50,599.74
FANNIE MAE / DAIWA CAPITAL MARKETS															
711496	4/10/14	8/28/15	3135G0UW1	AA+	Aaa	AAA	40,000,000.00	0.3500	0.1799	40,093,982.40	(9,624.70)	19,833.33	40,084,357.70	40,078,000.00	(6,357.70)
FREDDIE MAC / BNP PARIBAS															
612460	9/12/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4331	10,005,000.00	(2,887.13)	10,875.00	10,002,112.87	10,031,950.00	29,837.13
FREDDIE MAC / BNP PARIBAS															
613215	9/17/12	9/4/15	3134G3J76	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4398	10,003,000.00	(1,726.34)	10,875.00	10,001,273.66	10,031,950.00	30,676.34
FREDDIE MAC / NOMURA SECURITIES															
711481	4/10/14	9/10/15	3137EACM9	AA+	Aaa	AAA	40,000,000.00	1.7500	0.1941	40,880,000.00	(88,000.00)	99,166.67	40,792,000.00	40,793,200.00	1,200.00
FANNIE MAE / JEFFERIES & COMPANY															
618771	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4322	15,029,700.00	(16,335.00)	13,125.00	15,013,365.00	15,060,375.00	47,010.00
FANNIE MAE / JP MORGAN CHASE & CO															
618773	10/18/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4370	10,018,400.00	(10,120.00)	8,750.00	10,008,280.00	10,040,250.00	31,970.00

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / BNP PARIBAS															
619050	10/19/12	9/28/15	3135G0NV1	AA+	Aaa	AAA	15,000,000.00	0.5000	0.4626	15,016,350.00	(8,985.55)	13,125.00	15,007,364.45	15,060,375.00	53,010.55
FANNIE MAE / DEUTSCHE															
619537	10/23/12	10/26/15	31398A4M1	AA+	Aaa	AAA	15,000,000.00	1.6250	0.4941	15,505,912.50	(270,006.86)	23,697.92	15,235,905.64	15,296,325.00	60,419.36
FED FARM CR BK / JEFFERIES & COMPANY															
630250	12/27/12	11/16/15	3133ECBJ2	AA+	Aaa	AAA	19,575,000.00	0.4300	0.4370	19,571,085.00	1,936.78	3,507.19	19,573,021.78	19,621,980.00	48,958.22
FED FARM CR BK / JEFFERIES & COMPANY															
638821	2/19/13	11/16/15	3133ECBJ2	AA+	Aaa	AAA	10,000,000.00	0.4300	0.4443	9,996,100.00	1,825.53	1,791.67	9,997,925.53	10,024,000.00	26,074.47
FED HM LN BK BD / MORGAN STANLEY															
638345	2/14/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4541	10,012,600.00	(5,907.83)	1,527.78	10,006,692.17	10,042,450.00	35,757.83
FED HM LN BK BD / BARCLAYS CAPITAL															
663447	7/8/13	11/20/15	313380L96	AA+	Aaa	N.A	15,000,000.00	0.5000	0.5879	14,969,040.00	11,737.18	2,291.67	14,980,777.18	15,063,675.00	82,897.82
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
666909	7/26/13	11/20/15	313380L96	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4491	10,011,700.00	(4,278.78)	1,527.78	10,007,421.22	10,042,450.00	35,028.78
FREDDIE MAC / RBC															
632052	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	10,000,000.00	0.4500	0.4489	10,000,300.00	(145.66)	875.00	10,000,154.34	10,031,700.00	31,545.66
FREDDIE MAC / BNP PARIBAS															
632053	1/8/13	11/24/15	3134G3W55	AA+	Aaa	N.A	35,000,000.00	0.4500	0.4489	35,001,050.00	(509.80)	3,062.50	35,000,540.20	35,110,950.00	110,409.80
FREDDIE MAC / RBC															
642207	3/8/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4310	20,010,200.00	(4,629.71)	1,750.00	20,005,570.29	20,063,400.00	57,829.71
FREDDIE MAC / RBC															
642730	3/12/13	11/24/15	3134G3W55	AA+	Aaa	AAA	20,000,000.00	0.4500	0.4421	20,004,200.00	(1,896.91)	1,750.00	20,002,303.09	20,063,400.00	61,096.91
FED HM LN BK BD / JEFFERIES & COMPANY															
630251	12/27/12	12/11/15	313371NW2	AA+	Aaa	AAA	10,000,000.00	1.3750	0.4320	10,273,650.00	(132,195.58)	64,930.56	10,141,454.42	10,172,950.00	31,495.58
FED HM LN BK BD / JEFFERIES & COMPANY															
632054	1/8/13	12/11/15	313371NW2	AA+	Aaa	N.A	11,000,000.00	1.3750	0.4494	11,295,526.00	(141,167.69)	71,423.61	11,154,358.31	11,190,245.00	35,886.69
FANNIE MAE / CITIGROUP GLOBAL MARKETS															
660955	6/24/13	12/21/15	3135G0SB0	AA+	Aaa	AAA	15,000,000.00	0.3750	0.5928	14,919,300.00	30,318.73	25,000.00	14,949,618.73	15,029,625.00	80,006.27
FANNIE MAE / GOLDMAN SACHS GROUP INC															
666910	7/26/13	12/21/15	3135G0SB0	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4902	9,972,510.00	9,693.01	16,666.67	9,982,203.01	10,019,750.00	37,546.99
FANNIE MAE / GOLDMAN SACHS GROUP INC															
666911	7/26/13	12/21/15	3135G0SB0	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4952	9,971,320.00	10,112.60	16,666.67	9,981,432.60	10,019,750.00	38,317.40
FANNIE MAE / BNP PARIBAS															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
666912	7/26/13	12/21/15	3135G0SB0	AA+	Aaa	AAA	10,000,000.00	0.3750	0.4924	9,972,000.00	9,872.83	16,666.67	9,981,872.83	10,019,750.00	37,877.17
FED HM LN BK BD / BNP PARIBAS															
649011	4/17/13	3/11/16	313375RN9	AA+	Aaa	AAA	30,000,000.00	1.0000	0.4090	30,510,600.00	(197,588.51)	66,666.67	30,313,011.49	30,350,100.00	37,088.51
FED HM LN BK BD / CANTOR FITZGERALD															
645483	3/27/13	3/18/16	313382K85	AA+	Aaa	N.A	50,000,000.00	0.4500	0.4530	49,995,550.00	1,761.72	45,625.00	49,997,311.72	49,995,000.00	(2,311.72)
FED HM LN BK BD / CASTLE OAK SECURITIES															
672940	8/30/13	3/18/16	313382K85	AA+	Aaa	AAA	15,000,000.00	0.4500	0.7180	14,898,585.00	29,938.42	13,687.50	14,928,523.42	14,998,500.00	69,976.58
FANNIE MAE / BARCLAYS CAPITAL															
675626	9/16/13	3/30/16	3135G0VA8	AA+	Aaa	AAA	15,000,000.00	0.5000	0.7393	14,909,865.00	25,147.07	12,708.33	14,935,012.07	15,044,700.00	109,687.93
FANNIE MAE / DAIWA CAPITAL MARKETS															
707867	3/21/14	3/30/16	3135G0VA8	AA+	Aaa	AAA	10,000,000.00	0.5000	0.4927	10,001,470.00	(141.15)	8,472.22	10,001,328.85	10,029,800.00	28,471.15
FANNIE MAE / BARCLAYS CAPITAL															
720111	5/29/14	4/29/16	3135G0WG4	AA+	Aaa	AAA	30,975,000.00	0.5000	0.4781	30,987,885.60	(37.35)	860.42	30,987,848.25	30,987,080.25	(768.00)
FREDDIE MAC / CRED SUIS SECURITIES															
652290	5/3/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	20,000,000.00	0.5000	0.3924	20,064,700.00	(23,030.83)	5,000.00	20,041,669.17	20,046,100.00	4,430.83
FREDDIE MAC / JEFFERIES & COMPANY															
655818	5/23/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4529	25,034,700.00	(11,934.21)	6,250.00	25,022,765.79	25,057,625.00	34,859.21
FREDDIE MAC / CRED SUIS SECURITIES															
656027	5/24/13	5/13/16	3137EADQ9	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4628	25,027,375.00	(9,398.15)	6,250.00	25,017,976.85	25,057,625.00	39,648.15
FED HM LN BK BD / BARCLAYS CAPITAL															
653501	5/10/13	6/24/16	3133834R9	AA+	Aaa	AAA	15,000,000.00	0.3750	0.4321	14,973,450.00	8,999.60	24,531.25	14,982,449.60	14,987,700.00	5,250.40
FED HM LN BK BD / MORGAN STANLEY															
653744	5/13/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4709	9,970,400.00	9,981.09	16,354.17	9,980,381.09	9,991,800.00	11,418.91
FED HM LN BK BD / CRED SUIS SECURITIES															
654002	5/14/13	6/24/16	3133834R9	AA+	Aaa	N.A	10,000,000.00	0.3750	0.4700	9,970,700.00	9,862.59	16,354.17	9,980,562.59	9,991,800.00	11,237.41
FANNIE MAE / JP MORGAN CHASE & CO															
654742	5/17/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4861	14,948,250.00	17,158.24	22,812.50	14,965,408.24	14,981,250.00	15,841.76
FANNIE MAE / MORGAN STANLEY															
654811	5/20/13	7/5/16	3135G0XP3	AA+	Aaa	N.A	15,000,000.00	0.3750	0.4686	14,956,500.00	14,345.33	22,812.50	14,970,845.33	14,981,250.00	10,404.67
FREDDIE MAC / JP MORGAN CHASE & CO															
670678	8/16/13	10/14/16	3137EADS5	AA+	Aaa	AAA	10,000,000.00	0.8750	0.9277	9,983,640.00	4,097.19	11,423.61	9,987,737.19	10,075,700.00	87,962.81
FREDDIE MAC / CRED SUIS SECURITIES															
644965	3/25/13	3/8/17	3137EADC0	AA+	Aaa	AAA	25,000,000.00	1.0000	0.7027	25,289,250.00	(86,592.06)	57,638.89	25,202,657.94	25,184,125.00	(18,532.94)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / BNP PARIBAS															
644964	3/25/13	6/29/17	3137EADH9	AA+	Aaa	AAA	10,000,000.00	1.0000	0.7641	10,098,700.00	(27,409.52)	42,222.22	10,071,290.48	10,039,950.00	(31,340.48)
Subtotal for GOVT AGENCY-FIX-30/360:							**1,561,560,000.00**	**0.5876**	**0.3635**	**1,567,469,693.44**	**(3,043,262.37)**	**1,644,240.04**	**1,564,426,431.07**	**1,566,576,241.35**	**2,149,810.28**
GOV'T AGY - CALLABLE															
FREDDIE MAC / BNP PARIBAS															
657329	6/3/13	3/18/15	3134G36G0	AA+	Aaa	AAA	5,000,000.00	0.3500	0.3864	4,996,750.00	3,250.00	3,548.61	5,000,000.00	5,008,900.00	8,900.00
FREDDIE MAC / UBS FINANCIAL SERVICES															
671413	8/21/13	8/21/15	3134G4EL8	AA+	Aaa	AAA	25,000,000.00	0.4500	0.4500	25,000,000.00	0.00	31,250.00	25,000,000.00	25,022,750.00	22,750.00
FREDDIE MAC / CRED SUIS SECURITIES															
646980	4/4/13	9/18/15	3134G36F2	AA+	Aaa	AAA	50,000,000.00	0.4200	0.4241	49,995,000.00	5,000.00	42,583.33	50,000,000.00	50,142,250.00	142,250.00
FREDDIE MAC / UBS FINANCIAL SERVICES															
614801	9/25/12	9/25/15	3134G3L24	AA+	Aaa	N.A	10,000,000.00	0.5000	0.5000	10,000,000.00	0.00	9,166.67	10,000,000.00	10,039,300.00	39,300.00
FREDDIE MAC / CANTOR FITZGERALD															
670151	8/14/13	9/25/15	3134G3L24	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4928	25,003,750.00	(3,750.00)	22,916.67	25,000,000.00	25,098,250.00	98,250.00
FANNIE MAE / BARCLAYS CAPITAL															
720358	5/30/14	10/9/15	3135G0PR8	AA+	Aaa	AAA	5,000,000.00	0.4800	0.4061	5,005,000.00	(38.76)	66.67	5,004,961.24	5,004,950.00	(11.24)
FANNIE MAE / CRED SUIS SECURITIES															
645486	3/27/13	11/6/15	3135G0RS4	AA+	Aaa	AAA	20,000,000.00	0.5000	0.4200	20,041,440.00	(30,346.39)	6,944.44	20,011,093.61	20,022,200.00	11,106.39
FED HM LN BK BD / CASTLE OAK SECURITIES															
713537	4/22/14	12/30/15	3130A0GK0	AA+	Aaa	AAA	7,750,000.00	0.3750	0.3574	7,752,286.25	(359.53)	3,148.44	7,751,926.72	7,753,487.50	1,560.78
FANNIE MAE / CASTLE OAK SECURITIES															
634551	1/23/13	1/15/16	3135G0TR4	AA+	Aaa	N.A	25,000,000.00	0.6500	0.4976	25,112,500.00	(77,106.74)	61,388.89	25,035,393.26	25,014,750.00	(20,643.26)
FREDDIE MAC / CASTLE OAK SECURITIES															
689333	12/5/13	1/28/16	3134G34B3	AA+	Aaa	AAA	45,000,000.00	0.5000	0.4000	45,096,075.00	(40,942.37)	76,875.00	45,055,132.63	45,092,250.00	37,117.37
FED HM LN BK BD / UBS FINANCIAL SERVICES															
711224	4/9/14	3/24/16	3130A1CL0	AA+	Aaa	AAA	27,750,000.00	0.4500	0.4500	27,750,000.00	0.00	18,037.50	27,750,000.00	27,756,937.50	6,937.50
FREDDIE MAC / MORGAN STANLEY															
711797	4/11/14	4/1/16	3134G4YD4	AA+	Aaa	AAA	10,970,000.00	0.5000	0.4745	10,975,485.00	(3,428.13)	7,618.06	10,972,056.87	10,975,814.10	3,757.23
FREDDIE MAC / JEFFERIES & COMPANY															
616638	10/4/12	4/4/16	3134G3L40	AA+	Aaa	AAA	25,000,000.00	0.6000	0.6087	24,992,500.00	7,500.00	23,750.00	25,000,000.00	25,010,750.00	10,750.00
FREDDIE MAC / JP MORGAN CHASE & CO															
718598	5/20/14	5/20/16	3134G54C6	AA+	Aaa	AAA	50,000,000.00	0.5000	0.5201	49,980,000.00	611.11	7,638.89	49,980,611.11	50,065,000.00	84,388.89
FREDDIE MAC / BARCLAYS CAPITAL															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOV'T AGY - CALLABLE															
704105	2/28/14	5/27/16	3134G4WC8	AA+	Aaa	AAA	50,000,000.00	0.5000	0.4893	50,012,000.00	(12,000.00)	2,777.78	50,000,000.00	50,039,500.00	39,500.00
FANNIE MAE / DAIWA CAPITAL MARKETS															
702449	2/20/14	6/24/16	3136G14E6	AA+	Aaa	AAA	22,000,000.00	0.5100	0.5100	22,000,000.00	0.00	31,478.34	22,000,000.00	21,965,020.00	(34,980.00)
FED HM LN BK BD / RBC															
659073	6/12/13	7/29/16	313381VK8	AA+	Aaa	AAA	16,435,000.00	0.5750	0.8507	16,295,302.50	139,697.50	32,025.43	16,435,000.00	16,439,930.50	4,930.50
FREDDIE MAC / BARCLAYS CAPITAL															
712515	4/16/14	8/8/16	3134G4ET1	AA+	Aaa	AAA	20,000,000.00	0.8500	0.7690	20,037,000.00	(14,866.07)	21,250.00	20,022,133.93	20,020,000.00	(2,133.93)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
701018	2/11/14	8/11/16	3133EDF31	AA+	Aaa	AAA	26,200,000.00	0.5700	0.6104	26,173,800.00	16,011.11	45,631.67	26,189,811.11	26,095,200.00	(94,611.11)
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
712744	4/17/14	9/19/16	3130A12X5	AA+	Aaa	AAA	20,250,000.00	0.6500	0.7000	20,225,700.00	17,245.16	16,087.50	20,242,945.16	20,249,595.00	6,649.84
FREDDIE MAC / MORGAN STANLEY															
712740	4/17/14	9/27/16	3134G4YH5	AA+	Aaa	AAA	7,034,000.00	0.7250	0.7022	7,037,868.70	(2,431.75)	6,232.91	7,035,436.95	7,037,868.70	2,431.75
FED HM LN BK BD / NOMURA SECURITIES															
710979	4/8/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7365	50,475,000.00	(47,500.00)	82,812.50	50,427,500.00	50,589,000.00	161,500.00
FED HM LN BK BD / NOMURA SECURITIES															
712741	4/17/14	9/28/16	3130A1CD8	AA+	Aaa	AAA	50,000,000.00	1.1250	0.7305	50,477,500.00	(40,326.30)	68,750.00	50,437,173.70	50,589,000.00	151,826.30
FREDDIE MAC / NOMURA SECURITIES															
712010	4/14/14	10/5/16	3134G3P38	AA+	Aaa	AAA	20,000,000.00	0.7500	0.7234	20,013,000.00	(7,543.21)	19,583.33	20,005,456.79	19,983,400.00	(22,056.79)
FREDDIE MAC / NOMURA SECURITIES															
712011	4/14/14	10/5/16	3134G3P38	AA+	Aaa	AAA	25,000,000.00	0.7500	0.7234	25,016,250.00	(9,429.01)	24,479.17	25,006,820.99	24,979,250.00	(27,570.99)
FED HM LN BK BD / MORGAN STANLEY															
704106	2/28/14	11/28/16	3130A0Z45	AA+	Aaa	AAA	36,170,000.00	0.7500	0.7427	36,177,234.00	(7,234.00)	2,260.63	36,170,000.00	36,205,084.90	35,084.90
FED HM LN BK BD / CRED SUIS SECURITIES															
704107	2/28/14	11/28/16	3130A0Z45	AA+	Aaa	AAA	18,237,142.84	0.7500	0.7501	18,237,142.84	0.00	1,139.82	18,237,142.84	18,254,832.87	17,690.03
FED HM LN BK BD / CRED SUIS SECURITIES															
704119	2/28/14	11/28/16	3130A0YW4	AA+	Aaa	AAA	38,875,000.00	0.7000	0.7001	38,875,000.00	0.00	2,267.71	38,875,000.00	38,868,780.00	(6,220.00)
FED HM LN BK BD / FTN FINANCIAL															
717864	5/15/14	5/15/17	3130A1TY4	AA+	Aaa	AAA	10,000,000.00	1.5000	1.1480	10,103,500.00	(9,200.00)	6,666.67	10,094,300.00	10,120,700.00	26,400.00
FREDDIE MAC / RBC															
720359	5/30/14	5/26/17	3134G54Y8	AA+	Aaa	AAA	50,000,000.00	1.0500	0.9940	50,082,500.00	(959.30)	1,458.33	50,081,540.70	50,072,500.00	(9,040.70)
FREDDIE MAC / DEUTSCHE															
715653	5/2/14	6/12/17	3134G3WH9	AA+	Aaa	AAA	15,000,000.00	1.1500	1.1245	15,011,625.00	(8,428.13)	13,895.84	15,003,196.87	15,011,550.00	8,353.13

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOV'T AGY - CALLABLE															
FANNIE MAE / CANTOR FITZGERALD															
671412	8/21/13	8/21/17	3136G1SV2	AA+	Aaa	AAA	25,000,000.00	2.0000	1.6465	25,340,750.00	(265,027.78)	138,888.89	25,075,722.22	25,099,750.00	24,027.78
FANNIE MAE / RBC															
633778	1/17/13	9/20/17	3135G0PP2	AA+	Aaa	N.A	50,000,000.00	1.0000	0.9441	50,127,500.00	(127,500.00)	98,611.11	50,000,000.00	50,013,000.00	13,000.00
FANNIE MAE / RBC															
637076	2/6/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	22,597,000.00	1.0000	1.0133	22,583,441.80	13,558.20	44,566.31	22,597,000.00	22,602,875.22	5,875.22
Subtotal for GOV'T AGY - CALLABLE:							**904,268,142.84**	**0.7531**	**0.6828**	**906,002,901.09**	**(505,544.39)**	**975,797.11**	**905,497,356.70**	**906,244,426.29**	**747,069.59**
GOV'T AGY - STEP UP															
FED HM LN BK BD / RBC															
704369	3/3/14	6/3/14	3130A13Q9	AA+	Aaa	AAA	25,000,000.00	0.6250	0.6250	25,000,000.00	0.00	0.00	25,000,000.00	25,001,250.00	1,250.00
FED HM LN BK BD / TDSI															
695512	1/10/14	1/10/17	3130A0KU3	AA+	Aaa	AAA	50,000,000.00	0.5500	0.5500	50,000,000.00	0.00	107,708.33	50,000,000.00	50,010,000.00	10,000.00
FED HM LN BK BD / JEFFERIES & COMPANY															
702451	2/20/14	1/23/17	3130A0JS0	AA+	Aaa	AAA	11,450,000.00	0.5000	0.5003	11,450,000.00	0.00	6,043.06	11,450,000.00	11,456,068.50	6,068.50
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715409	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	31,666.67	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715410	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	31,666.67	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS GROUP INC															
715411	5/1/14	5/1/17	3130A1R42	AA+	Aaa	AAA	50,000,000.00	0.7600	0.7600	50,000,000.00	0.00	31,666.67	50,000,000.00	49,975,000.00	(25,000.00)
FED HM LN BK BD / GOLDMAN SACHS															
715853	5/5/14	5/1/17	3130A1R42	AA+	Aaa	AAA	16,000,000.00	0.7600	0.7771	15,992,000.00	2,418.60	8,782.22	15,994,418.60	15,992,000.00	(2,418.60)
FANNIE MAE / DAIWA CAPITAL MARKETS															
703307	2/25/14	8/22/17	3136G0XJ5	AA+	Aaa	AAA	14,950,000.00	1.0000	0.9285	14,986,657.40	(19,881.98)	39,866.67	14,966,775.42	14,965,398.50	(1,376.92)
FANNIE MAE / DAIWA CAPITAL MARKETS															
706126	3/12/14	10/17/17	3136G0Q20	AA+	Aaa	AAA	50,000,000.00	0.7500	0.7683	49,967,500.00	32,500.00	45,833.33	50,000,000.00	49,990,000.00	(10,000.00)
FANNIE MAE / JEFFERIES & COMPANY															
648221	4/11/13	4/11/18	3136G1JT7	AA+	Aaa	AAA	50,000,000.00	0.7500	0.7541	49,990,000.00	10,000.00	52,083.33	50,000,000.00	49,373,500.00	(626,500.00)
FED HM LN BK BD / CANTOR FITZGERALD															
655520	5/22/13	5/22/18	313382Z63	AA+	Aaa	N.A	50,000,000.00	0.5000	0.5000	50,000,000.00	0.00	6,250.00	50,000,000.00	49,634,000.00	(366,000.00)
Subtotal for GOV'T AGY - STEP UP:							**417,400,000.00**	**0.6947**	**0.6955**	**417,386,157.40**	**25,036.62**	**361,566.95**	**417,411,194.02**	**416,347,217.00**	**(1,063,977.02)**
Subtotal for GOVERNMENT AGENCY:							**2,908,228,142.84**	**0.6494**	**0.5087**	**2,915,818,751.93**	**(3,523,770.14)**	**2,993,492.99**	**2,912,306,870.68**	**2,914,153,884.64**	**1,847,013.96**

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
MICROSOFT CORP / WELLS FARGO BANK															
455034	5/13/10	6/1/14	594918AB0	AAA	Aaa	AA+	10,000,000.00	2.9500	2.1560	10,306,300.00	(306,300.00)	0.00	10,000,000.00	10,002,300.00	2,300.00
MICROSOFT CORP / WELLS FARGO BANK															
458212	6/1/10	6/1/14	594918AB0	AAA	Aaa	AA+	15,000,000.00	2.9500	2.0000	15,545,182.04	(545,182.04)	0.00	15,000,000.00	15,003,450.00	3,450.00
MICROSOFT CORP / CRED SUIS SECURITIES															
588559	5/3/12	6/1/14	594918AB0	AA+	Aaa	AAA	15,339,000.00	2.9500	0.4581	16,128,498.33	(789,498.33)	0.00	15,339,000.00	15,342,527.97	3,527.97
WAL-MART STORES INC / BNP PARIBAS															
662547	7/2/13	7/8/15	931142CT8	AA	Aa2	AA	19,341,000.00	2.2500	0.6693	19,952,369.01	(277,052.90)	172,860.19	19,675,316.11	19,807,118.10	131,801.99
MICROSOFT CORP / BNP PARIBAS															
667181	7/30/13	9/25/15	594918AG9	AAA	Aaa	AA+	7,347,000.00	1.6250	0.4890	7,525,495.37	(69,325.30)	21,887.94	7,456,170.07	7,461,760.14	5,590.07
WAL-MART STORES INC / BNP PARIBAS															
661817	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	12,000,000.00	1.5000	0.7540	12,206,136.00	(82,159.22)	18,000.00	12,123,976.78	12,204,120.00	80,143.22
WAL-MART STORES INC / BNP PARIBAS															
661818	6/27/13	10/25/15	931142CX9	AA	Aa2	AA	22,450,000.00	1.5000	0.7540	22,835,646.10	(153,706.20)	33,675.00	22,681,939.90	22,831,874.50	149,934.60
WAL-MART STORES INC / CRED SUIS SECURITIES															
668434	8/5/13	10/25/15	931142CX9	AA	Aa2	AA	10,000,000.00	1.5000	0.5425	10,211,200.00	(78,144.00)	15,000.00	10,133,056.00	10,170,100.00	37,044.00
WAL-MART STORES INC / MORGAN STANLEY															
647978	4/11/13	4/11/16	931142DE0	AA	Aa2	AA	7,000,000.00	0.6000	0.6239	6,995,030.00	1,886.76	5,833.33	6,996,916.76	7,027,020.00	30,103.24
APPLE INC. / DAIWA CAPITAL MARKETS															
719591	5/27/14	5/3/16	037833AH3	AA+	Aa1	AA+	7,000,000.00	0.4500	0.4534	6,999,545.00	2.61	350.00	6,999,547.61	6,999,510.00	(37.61)
JOHNSON & JOHNSON / UBS FINANCIAL SERVICES															
647696	4/9/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5218	10,500,000.00	(184,587.81)	9,555.56	10,315,412.19	10,330,100.00	14,687.81
JOHNSON & JOHNSON / BNP PARIBAS															
652282	5/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	16,600,000.00	2.1500	0.4861	17,430,664.00	(295,144.35)	15,862.22	17,135,519.65	17,147,966.00	12,446.35
JOHNSON & JOHNSON / BNP PARIBAS															
653503	5/10/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5204	10,486,680.00	(170,898.69)	9,555.56	10,315,781.31	10,330,100.00	14,318.69
JOHNSON & JOHNSON / BNP PARIBAS															
654001	5/14/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5212	10,484,670.00	(169,029.22)	9,555.56	10,315,640.78	10,330,100.00	14,459.22
JOHNSON & JOHNSON / BNP PARIBAS															
654750	5/17/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.5665	10,469,500.00	(162,887.76)	9,555.56	10,306,612.24	10,330,100.00	23,487.76
JOHNSON & JOHNSON / BNP PARIBAS															
655819	5/23/13	5/15/16	478160AY0	AAA	Aaa	AAA	2,497,000.00	2.1500	0.5725	2,613,135.47	(39,867.40)	2,386.02	2,573,268.07	2,579,425.97	6,157.90
JOHNSON & JOHNSON / BNP PARIBAS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
657328	6/3/13	5/15/16	478160AY0	AAA	Aaa	AAA	10,000,000.00	2.1500	0.6532	10,436,600.00	(147,177.78)	9,555.56	10,289,422.22	10,330,100.00	40,677.78
CHEVRON CORP / BARCLAYS CAPITAL															
660960	6/24/13	6/24/16	166764AC4	AA	Aa1	AA	5,000,000.00	0.8890	0.8890	5,000,000.00	0.00	19,385.14	5,000,000.00	5,041,200.00	41,200.00
CHEVRON CORP / RBC															
661236	6/25/13	6/24/16	166764AC4	AA	Aa1	AA	5,000,000.00	0.8890	0.8318	5,008,450.00	(2,631.33)	19,385.14	5,005,818.67	5,041,200.00	35,381.33
Subtotal for MEDIUM TERM NOTE:							**204,574,000.00**	**1.9843**	**0.7821**	**211,135,101.32**	**(3,471,702.96)**	**372,402.78**	**207,663,398.36**	**208,310,072.68**	**646,674.32**
Subtotal for MEDIUM TERM NOTES:							**204,574,000.00**	**1.9843**	**0.7821**	**211,135,101.32**	**(3,471,702.96)**	**372,402.78**	**207,663,398.36**	**208,310,072.68**	**646,674.32**
MUNICIPAL DEBT															
ORANGE COUNTY POB 2014A															
COUNTY OF ORANGE / COUNTY OF ORANGE															
696086	1/14/14	8/1/14	68428LDA9	AA-			10,000,000.00	0.6500	0.6500	10,000,000.00	0.00	24,736.11	10,000,000.00	9,988,100.00	(11,900.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
696087	1/14/14	11/3/14	68428LDB7	AA-			85,000,000.00	0.6800	0.6801	85,000,000.00	0.00	219,961.11	85,000,000.00	84,750,100.00	(249,900.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
696088	1/14/14	2/2/15	68428LDC5	AA-			85,000,000.00	0.7500	0.7499	85,000,000.00	0.00	242,604.17	85,000,000.00	84,638,750.00	(361,250.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
696089	1/14/14	5/1/15	68428LDD3	AA-			85,000,000.00	0.8000	0.8001	85,000,000.00	0.00	258,777.78	85,000,000.00	84,528,250.00	(471,750.00)
COUNTY OF ORANGE / COUNTY OF ORANGE															
696090	1/14/14	6/30/15	68428LDE1	AA-			60,405,000.00	0.8300	0.8300	60,405,000.00	0.00	190,795.90	60,405,000.00	60,026,260.65	(378,739.35)
Subtotal for ORANGE COUNTY POB 2014A:							**325,405,000.00**	**0.7566**	**0.7566**	**325,405,000.00**	**0.00**	**936,875.07**	**325,405,000.00**	**323,931,460.65**	**(1,473,539.35)**
Subtotal for MUNICIPAL DEBT:							**325,405,000.00**	**0.7566**	**0.7566**	**325,405,000.00**	**0.00**	**936,875.07**	**325,405,000.00**	**323,931,460.65**	**(1,473,539.35)**
TREASURIES															
TREASURY BOND															
US TREASURY N/B / BARCLAY CAPITAL															
611983	9/10/12	8/31/14	912828TL4	AA+	Aaa	AAA	15,000,000.00	0.2500	0.2719	14,993,554.69	5,630.69	9,631.42	14,999,185.38	15,007,617.15	8,431.77
US TREASURY N/B / JEFFERIES & COMPANY															
607916	8/17/12	2/15/15	912828SE1	AA+	Aaa	AAA	10,000,000.00	0.2500	0.3634	9,971,875.00	20,137.75	7,320.44	9,992,012.75	10,012,109.40	20,096.65
US TREASURY N/B / DEUTSCHE															
676837	9/23/13	2/15/15	912828SE1	AA+	Aaa	AAA	12,000,000.00	0.2500	0.2051	12,007,500.00	(3,691.18)	8,784.53	12,003,808.82	12,014,531.28	10,722.46
US TREASURY N/B / GOLDMAN SACHS GROUP INC															
691407	12/17/13	2/15/15	912828SE1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.1928	50,033,203.13	(12,968.75)	36,602.21	50,020,234.38	50,060,547.00	40,312.62

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / TD SECURITIES															
691408	12/17/13	2/15/15	912828SE1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.1928	50,033,203.13	(12,968.75)	36,602.21	50,020,234.38	50,060,547.00	40,312.62
US TREASURY N/B / RBS GREENWICH CAPITAL															
682574	10/25/13	5/15/15	912828SU5	AA+	Aaa	AAA	15,350,000.00	0.2500	0.2425	15,351,798.83	(694.79)	1,772.76	15,351,104.04	15,371,885.72	20,781.68
US TREASURY N/B / GREENWICH															
683656	10/31/13	5/31/15	912828NF3				50,000,000.00	2.1250	0.2522	51,482,421.88	(547,237.19)	2,903.01	50,935,184.69	50,997,070.50	61,885.81
US TREASURY N/B / JP MORGAN CHASE & CO															
713549	4/22/14	6/30/15	912828VH0	AA+	Aaa	AAA	50,000,000.00	0.3750	0.1448	50,136,718.75	(12,600.81)	20,604.39	50,124,117.94	50,137,695.50	13,577.56
US TREASURY N/B / RBS GREENWICH CAPITAL															
713555	4/22/14	6/30/15	912828VH0	AA+	Aaa	AAA	50,000,000.00	0.3750	0.1416	50,138,671.88	(12,780.82)	20,604.39	50,125,891.06	50,137,695.50	11,804.44
US TREASURY N/B / DEUTSCHE															
703598	2/26/14	8/31/15	912828VU1	AA+	Aaa	AAA	15,000,000.00	0.3750	0.2043	15,038,671.88	(6,667.57)	14,450.97	15,032,004.31	15,042,480.45	10,476.14
US TREASURY N/B / CRED SUIS SECURITIES															
656550	5/29/13	9/15/15	912828TP5	AA+	Aaa	AAA	13,000,000.00	0.2500	0.3491	12,970,546.88	12,918.65	6,888.59	12,983,465.53	13,014,980.42	31,514.89
US TREASURY N/B / BARCLAYS CAPITAL															
662139	6/28/13	9/15/15	912828TP5	AA+	Aaa	AAA	15,000,000.00	0.2500	0.4416	14,936,718.75	26,438.89	7,948.37	14,963,157.64	15,017,285.10	54,127.46
US TREASURY N/B / DEUTSCHE															
675627	9/16/13	9/15/15	912828TP5	AA+	Aaa	AAA	20,000,000.00	0.2500	0.4092	19,936,718.75	22,395.83	10,597.83	19,959,114.58	20,023,046.80	63,932.22
US TREASURY N/B / BARCLAYS CAPITAL															
719825	5/28/14	10/15/15	912828TT7	AA+	Aaa	AAA	22,500,000.00	0.2500	0.1679	22,525,488.28	(201.89)	614.75	22,525,286.39	22,521,972.60	(3,313.79)
US TREASURY N/B / BARCLAYS CAPITAL															
707634	3/20/14	10/31/15	912828WB2	AA+	Aaa	AAA	50,000,000.00	0.2500	0.3204	49,943,359.38	7,008.08	10,928.96	49,950,367.46	50,046,875.00	96,507.54
US TREASURY N/B / BARCLAYS CAPITAL															
713553	4/22/14	11/30/15	912828A26	AA+	Aaa	AAA	50,000,000.00	0.2500	0.2646	49,988,281.25	798.55	341.53	49,989,079.80	50,029,297.00	40,217.20
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
667931	8/1/13	12/15/15	912828UC2	AA+	Aaa	AAA	10,000,000.00	0.2500	0.4522	9,952,343.75	16,729.21	11,538.46	9,969,072.96	10,004,296.90	35,223.94
US TREASURY N/B / BARCLAYS CAPITAL															
673705	9/5/13	12/15/15	912828UC2	AA+	Aaa	AAA	25,000,000.00	0.2500	0.5891	24,808,593.75	61,959.42	28,846.15	24,870,553.17	25,010,742.25	140,189.08
US TREASURY N/B / BARCLAYS CAPITAL															
675628	9/16/13	12/15/15	912828UC2	AA+	Aaa	AAA	15,000,000.00	0.2500	0.5602	14,896,289.06	32,631.00	17,307.69	14,928,920.06	15,006,445.35	77,525.29
US TREASURY N/B / NOMURA SECURITIES															
709493	3/31/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3395	24,960,937.50	3,784.18	10,645.60	24,964,721.68	25,008,789.00	44,067.32
US TREASURY N/B / BARCLAYS CAPITAL															

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
710251	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	25,000,000.00	0.2500	0.3399	24,960,937.50	3,618.03	10,130.49	24,964,555.53	25,008,789.00	44,233.47
US TREASURY N/B / BARCLAYS CAPITAL															
710252	4/3/14	12/31/15	912828A67	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3444	39,934,375.00	6,078.30	16,208.79	39,940,453.30	40,014,062.40	73,609.10
US TREASURY N/B / BARCLAYS CAPITAL															
719342	5/23/14	1/15/16	912828UG3	AA+	Aaa	AAA	49,000,000.00	0.3750	0.2394	49,109,101.56	(1,631.09)	4,568.37	49,107,470.47	49,101,445.19	(6,025.28)
US TREASURY N/B / NOMURA SECURITIES															
719588	5/27/14	1/31/16	912828B41	AA+	Aaa	AAA	46,000,000.00	0.3750	0.2607	46,088,046.88	(716.99)	2,382.60	46,087,329.89	46,093,437.50	6,107.61
US TREASURY N/B / TDSI															
709198	3/28/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.4112	39,876,562.50	11,413.14	17,663.04	39,887,975.64	39,982,812.40	94,836.76
US TREASURY N/B / BANK OF AMERICA															
710978	4/8/14	2/29/16	912828B82	AA+	Aaa	AAA	40,000,000.00	0.2500	0.3618	39,915,625.00	6,584.18	14,673.91	39,922,209.18	39,982,812.40	60,603.22
US TREASURY N/B / NOMURA SECURITIES															
707633	3/20/14	3/15/16	912828US7	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	3,534.99	18,597.15	24,968,378.74	25,035,156.25	66,777.51
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
710977	4/8/14	3/31/16	912828C40	AA+	Aaa	AAA	42,400,000.00	0.3750	0.3988	42,380,125.00	1,484.44	23,331.52	42,381,609.44	42,452,171.93	70,562.49
US TREASURY N/B / DEUTSCHE															
713551	4/22/14	3/31/16	912828C40	AA+	Aaa	AAA	50,000,000.00	0.3750	0.3892	49,986,328.13	771.33	20,380.43	49,987,099.46	50,061,523.50	74,424.04
US TREASURY N/B / NOMURA SECURITIES															
708938	3/27/14	4/15/16	912828UW8	AA+	Aaa	AAA	22,300,000.00	0.2500	0.4760	22,197,210.94	9,045.44	7,159.15	22,206,256.38	22,268,640.63	62,384.25
US TREASURY N/B / DEUTSCHE															
710967	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4231	24,913,085.94	6,359.57	8,025.96	24,919,445.51	24,964,843.75	45,398.24
US TREASURY N/B / MORGAN STANLEY															
710968	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	25,000,000.00	0.2500	0.4211	24,914,062.50	6,288.11	8,025.96	24,920,350.61	24,964,843.75	44,493.14
US TREASURY N/B / NOMURA SECURITIES															
710976	4/8/14	4/15/16	912828UW8	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4211	49,828,125.00	12,576.22	16,051.91	49,840,701.22	49,929,687.50	88,986.28
US TREASURY N/B / NOMURA SECURITIES															
715852	5/5/14	4/30/16	912828C81	AA+	Aaa	AAA	25,000,000.00	0.3750	0.4462	24,964,843.75	1,307.46	6,878.40	24,966,151.21	25,016,601.50	50,450.29
US TREASURY N/B / BARCLAYS CAPITAL															
713545	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	50,000,000.00	0.2500	0.4594	49,785,156.25	11,397.55	5,774.46	49,796,553.80	49,902,344.00	105,790.20
US TREASURY N/B / DEUTSCHE															
713546	4/22/14	5/15/16	912828VC1	AA+	Aaa	AAA	24,750,000.00	0.2500	0.4575	24,644,619.14	5,590.50	2,858.36	24,650,209.64	24,701,660.28	51,450.64
US TREASURY N/B / JEFFERIES & COMPANY															
693754	12/31/13	6/30/16	912828QR4	AA+	Aaa	AAA	27,500,000.00	1.5000	0.5521	28,145,605.47	(107,600.91)	172,252.75	28,038,004.56	28,123,046.88	85,042.32

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
692230	12/20/13	7/15/16	912828VL1	AA+	Aaa	AAA	50,000,000.00	0.6250	0.5453	50,101,562.50	(17,648.92)	118,266.57	50,083,913.58	50,218,750.00	134,836.42
US TREASURY N/B / DAIWA CAPITAL MARKETS															
697666	1/23/14	8/31/16	912828RF9	AA+	Aaa	AAA	20,000,000.00	1.0000	0.5657	20,168,750.00	(22,890.38)	51,381.22	20,145,859.62	20,239,062.60	93,202.98
US TREASURY N/B / BARCLAYS CAPITAL															
702988	2/24/14	9/30/16	912828RJ1	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5719	25,275,390.63	(28,148.46)	42,349.73	25,247,242.17	25,289,062.50	41,820.33
US TREASURY N/B / JEFFERIES & COMPANY															
705123	3/6/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5430	50,582,031.25	(53,926.22)	84,699.45	50,528,105.03	50,578,125.00	50,019.97
US TREASURY N/B / DAIWA CAPITAL MARKETS															
705392	3/7/14	9/30/16	912828RJ1	AA+	Aaa	AAA	50,000,000.00	1.0000	0.5685	50,548,828.13	(50,319.00)	84,699.45	50,498,509.13	50,578,125.00	79,615.87
US TREASURY N/B / DAIWA CAPITAL MARKETS															
700770	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5565	25,298,828.13	(33,370.14)	21,739.13	25,265,457.99	25,275,390.75	9,932.76
US TREASURY N/B / DAIWA CAPITAL MARKETS															
700771	2/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.5594	25,296,875.00	(33,152.04)	21,857.92	25,263,722.96	25,275,390.75	11,667.79
US TREASURY N/B / BARCLAYS CAPITAL															
701292	2/13/14	10/31/16	912828RM4				25,000,000.00	1.0000	0.5985	25,269,531.25	(29,373.74)	21,857.92	25,240,157.51	25,275,390.75	35,233.24
US TREASURY N/B / BARCLAYS CAPITAL															
702989	2/24/14	10/31/16	912828RM4	AA+	Aaa	AAA	25,000,000.00	1.0000	0.6072	25,260,742.19	(25,808.16)	21,739.13	25,234,934.03	25,275,390.75	40,456.72
US TREASURY N/B / NOMURA SECURITIES															
705616	3/10/14	10/31/16	912828RM4	AA+	Aaa	AAA	50,000,000.00	1.0000	0.6565	50,449,218.75	(38,597.47)	43,715.85	50,410,621.28	50,550,781.50	140,160.22
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
705863	3/11/14	10/31/16	912828RM4	AA+	Aaa	AAA	20,000,000.00	1.0000	0.6546	20,180,468.75	(15,335.17)	17,486.34	20,165,133.58	20,220,312.60	55,179.02
US TREASURY N/B / BARCLAYS CAPITAL															
701295	2/13/14	1/31/17	912828SC5	AA+	Aaa	AAA	25,000,000.00	0.8750	0.7082	25,122,070.31	(12,173.22)	65,262.43	25,109,897.09	25,145,507.75	35,610.66
US TREASURY N/B / BARCLAYS CAPITAL															
701622	2/14/14	1/31/17	912828SC5	AA+	Aaa	AAA	15,000,000.00	0.8750	0.7001	15,076,757.81	(7,590.65)	38,794.89	15,069,167.16	15,087,304.65	18,137.49
US TREASURY N/B / BARCLAYS CAPITAL															
703308	2/25/14	1/31/17	912828SC5	AA+	Aaa	AAA	35,000,000.00	0.8750	0.6929	35,184,570.31	(16,544.12)	81,215.47	35,168,026.19	35,203,710.85	35,684.66
US TREASURY N/B / BARCLAYS CAPITAL															
693010	12/26/13	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8962	29,980,078.13	2,696.32	67,437.85	29,982,774.45	30,150,000.00	167,225.55
US TREASURY N/B / DAIWA CAPITAL MARKETS															
703600	2/26/14	2/28/17	912828SJ0	AA+	Aaa	AAA	35,000,000.00	0.8750	0.7249	35,155,859.38	(13,485.10)	78,677.49	35,142,374.28	35,175,000.00	32,625.72
US TREASURY N/B / RBS GREENWICH CAPITAL															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
705862	3/11/14	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8016	30,064,453.13	(4,871.11)	58,491.85	30,059,582.02	30,150,000.00	90,417.98
US TREASURY N/B / BARCLAYS CAPITAL															
691409	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(45,120.44)	84,699.45	50,281,051.44	50,382,812.50	101,761.06
US TREASURY N/B / BARCLAYS CAPITAL															
691410	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(45,120.44)	84,699.45	50,281,051.44	50,382,812.50	101,761.06
US TREASURY N/B / MORGAN STANLEY															
691926	12/19/13	3/31/17	912828SM3	AA+	Aaa	AAA	30,000,000.00	1.0000	0.8499	30,145,312.50	(19,892.53)	51,358.70	30,125,419.97	30,229,687.50	104,267.53
Subtotal for TREASURY BOND:							**1,834,800,000.00**	**0.5939**	**0.4557**	**1,840,529,222.74**	**(933,950.22)**	**1,760,327.80**	**1,839,595,272.52**	**1,842,812,406.72**	**3,217,134.20**
Subtotal for TREASURIES:							**1,834,800,000.00**	**0.5939**	**0.4557**	**1,840,529,222.74**	**(933,950.22)**	**1,760,327.80**	**1,839,595,272.52**	**1,842,812,406.72**	**3,217,134.20**
Total Extended Fund :							**5,273,007,142.84**	**0.6885**	**0.5161**	**5,292,888,075.99**	**(7,929,423.32)**	**6,063,098.64**	**5,284,970,541.56**	**5,289,207,824.69**	**4,237,283.13**
Net Asset Value (NAV):															**1.000802**
Total Investments:							**6,841,614,292.37**	**0.6579**	**0.4208**	**6,865,514,743.48**	**(10,670,328.56)**	**7,220,795.28**	**6,854,911,718.54**	**6,859,302,921.89**	**4,391,203.35**

Report Parameters
Deals [Settlement Date] <= 31-May-2014
Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund
Bank Accounts [Account Name] include list GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATION...
Market values provided by Bloomberg & Northern Trust.

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 02-Jun-2014 12:05 pm
Print Date: 02-Jun-2014
As at date: 02-Jun-2014

Investment Inventory with Market Value by Entity & Instrument
John Wayne Airport Investment Pool/Non-Pooled Investments
As of 31-May-2014

User: uphan

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
15B-Housing 99A & 99B															
GOVERNMENT AGENCY															
MBS PASSTHROUGH															
GINNIE MAE /															
383458	5/20/14	9/20/29	36210RYF1	AA+	Aaa	AAA	97,136.78	6.2500	6.2500	97,136.78	0.00	185.50	97,136.78	108,919.47	11,782.69
Subtotal for MBS PASSTHROUGH:							**97,136.78**	**6.2500**	**6.2500**	**97,136.78**	**0.00**	**185.50**	**97,136.78**	**108,919.47**	**11,782.69**
Subtotal for GOVERNMENT AGENCY:							**97,136.78**	**6.2500**	**6.2500**	**97,136.78**	**0.00**	**185.50**	**97,136.78**	**108,919.47**	**11,782.69**
Total 15B-Housing 99A & 99B :							**97,136.78**	**6.2500**	**6.2500**	**97,136.78**	**0.00**	**185.50**	**97,136.78**	**108,919.47**	**11,782.69**
Net Asset Value (NAV):															**1.121300**
283-John Wayne Airport															
FUNDS															
GOLDMAN SACHS - JWA MMF															
	6/2/14			AAAm	AAA-mf		226.62		0.0100	226.62	0.00	0.00	226.62	226.62	0.00
INVESCO STIC GOVERNMENT & AGENCY															
	6/2/14			AAAm	AAA-mf	AAAmmf	711.34		0.0100	711.34	0.00	0.00	711.34	711.34	0.00
MORGAN STANLEY GOVT 8302-JWA MMF															
	6/2/14			AAAm	Aaa		2,198,409.76		0.0400	2,198,409.76	0.00	0.00	2,198,409.76	2,198,409.76	0.00
Subtotal for FUNDS:							**2,199,347.72**		**0.0400**	**2,199,347.72**	**0.00**	**0.00**	**2,199,347.72**	**2,199,347.72**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / RBC															
717085	5/12/14	8/12/14	89112TRF3	A-1+	P-1	F1+	300,000.00	0.2500	0.1802	300,053.46	(11.62)	41.67	300,041.84	300,080.04	38.20
TORONTO DOMINION BANK NY / TDSI															
700046	2/5/14	2/26/15	89112TGK4	A-1+	P-1	F1+	2,000,000.00	0.5500	0.3300	2,004,682.94	(1,407.31)	3,544.44	2,003,275.63	2,000,020.00	(3,255.63)
Subtotal for YANKEE CD:							**2,300,000.00**	**0.5109**	**0.3105**	**2,304,736.40**	**(1,418.93)**	**3,586.11**	**2,303,317.47**	**2,300,100.04**	**(3,217.43)**
YANKEE CD FLOATER															
ROYAL BANK OF CANADA NY / RBC															
660957	6/24/13	6/24/14	78009NNK8	AA-	Aa3	F1+	1,000,000.00	0.2600	0.2600	1,000,000.00	0.00	36.11	1,000,000.00	999,985.42	(14.58)
ROYAL BANK OF CANADA NY / CRED SUIS SECURITIES															
702448	2/20/14	10/10/14	78009NPQ3	AA-	Aa3	AA	1,000,000.00	0.2800	0.2078	1,000,321.00	(139.75)	390.00	1,000,181.25	1,000,350.00	168.75
Subtotal for YANKEE CD FLOATER:							**2,000,000.00**	**0.2700**	**0.2339**	**2,000,321.00**	**(139.75)**	**426.11**	**2,000,181.25**	**2,000,335.42**	**154.17**
Subtotal for CERTIFICATES OF DEPOSIT:							**4,300,000.00**	**0.3988**	**0.2749**	**4,305,057.40**	**(1,558.68)**	**4,012.22**	**4,303,498.72**	**4,300,435.46**	**(3,063.26)**
GOVERNMENT AGENCY															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / NOMURA SECURITIES															
713247	4/21/14	6/2/14	313589XP3	AA+	Aaa	AAA	340,000.00		0.1000	339,960.33	0.00	38.73	339,999.06	340,000.00	0.94
FNMA DISCOUNT / NOMURA SECURITIES															
715847	5/5/14	6/2/14	313589XP3	AA+	Aaa	AAA	561,000.00		0.0600	560,973.82	0.00	25.25	560,999.07	561,000.00	0.93
FNMA DISCOUNT / NOMURA SECURITIES															
708668	3/26/14	6/4/14	313589XR9	AA+	Aaa	AAA	900,000.00		0.0800	899,860.00	0.00	134.00	899,994.00	899,997.63	3.63
FNMA DISCOUNT / NOMURA SECURITIES															
718080	5/16/14	6/5/14	313589XS7	AA+	Aaa	AAA	530,000.00		0.0700	529,979.39	0.00	16.49	529,995.88	529,997.91	2.03
FREDDIE DISCOUNT / NOMURA SECURITIES															
717859	5/15/14	6/10/14	313397XX4	AA+	Aaa	AAA	900,000.00		0.0700	899,954.50	0.00	29.75	899,984.25	899,990.52	6.27
FNMA DISCOUNT / NOMURA SECURITIES															
712514	4/16/14	6/11/14	313589XY4	AA+	Aaa	AAA	400,000.00		0.1200	399,925.33	0.00	61.34	399,986.67	399,996.80	10.13
FREDDIE DISCOUNT / NOMURA SECURITIES															
712737	4/17/14	6/16/14	313397YD7	AA+	Aaa	AAA	600,000.00		0.1000	599,900.00	0.00	75.00	599,975.00	599,987.89	12.89
FHLB DISC CORP / NOMURA SECURITIES															
708940	3/27/14	6/18/14	313385YF7	AA+	Aaa	AAA	700,000.00		0.0800	699,870.89	0.00	102.67	699,973.56	699,990.90	17.34
FHLB DISC CORP / NOMURA SECURITIES															
709496	3/31/14	6/18/14	313385YF7	AA+	Aaa	AAA	1,000,000.00		0.0800	999,824.44	0.00	137.78	999,962.22	999,987.00	24.78
FHLB DISC CORP / NOMURA SECURITIES															
717858	5/15/14	6/20/14	313385YH3	AA+	Aaa	AAA	1,600,000.00		0.0700	1,599,888.00	0.00	52.89	1,599,940.89	1,599,976.00	35.11
FHLB DISC CORP / NOMURA SECURITIES															
712513	4/16/14	7/2/14	313385YV2	AA+	Aaa	AAA	1,546,000.00		0.1050	1,545,652.79	0.00	207.42	1,545,860.21	1,545,961.35	101.14
FHLB DISC CORP / NOMURA SECURITIES															
708119	3/24/14	7/9/14	313385ZC3	AA+	Aaa	AAA	700,000.00		0.1000	699,791.94	0.00	134.17	699,926.11	699,978.30	52.19
FHLB DISC CORP / NOMURA SECURITIES															
712017	4/14/14	7/16/14	313385ZK5	AA+	Aaa	AAA	200,000.00		0.1150	199,940.58	0.00	30.67	199,971.25	199,992.60	21.35
FHLB DISC CORP / NOMURA SECURITIES															
701841	2/18/14	7/18/14	313385ZM1	AA+	Aaa	AAA	500,000.00		0.0950	499,802.09	0.00	135.90	499,937.99	499,981.00	43.01
FHLB DISC CORP / NOMURA SECURITIES															
712016	4/14/14	7/18/14	313385ZM1	AA+	Aaa	AAA	470,000.00		0.1050	469,869.77	0.00	65.80	469,935.57	469,982.14	46.57
FARM CREDIT DISCOUNT NOTE / NOMURA SECURITIES															
718604	5/20/14	7/18/14	313313ZM3	AA+	Aaa	AAA	785,000.00		0.0750	784,903.51	0.00	19.63	784,923.14	784,970.17	47.03
FNMA DISCOUNT / DEUTSCHE															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
705869	3/11/14	7/23/14	313589ZS5	AA+	Aaa	AAA	706,000.00		0.1000	705,737.21	0.00	160.81	705,898.02	705,969.64	71.62
FNMA DISCOUNT / NOMURA SECURITIES															
708664	3/26/14	7/30/14	313589ZZ9	AA+	Aaa	AAA	500,000.00		0.1100	499,807.50	0.00	102.36	499,909.86	499,976.00	66.14
FHLB DISC CORP / NOMURA SECURITIES															
715651	5/2/14	7/30/14	313385ZZ2	AA+	Aaa	AAA	850,000.00		0.0750	849,842.40	0.00	53.12	849,895.52	849,959.20	63.68
FHLB DISC CORP / BARCLAYS CAPITAL															
708120	3/24/14	8/1/14	313385A30	AA+	Aaa	AAA	520,000.00		0.1100	519,793.44	0.00	109.64	519,903.08	519,965.16	62.08
FREDDIE DISCOUNT / NOMURA SECURITIES															
718081	5/16/14	8/19/14	313397C58	AA+	Aaa	AAA	400,000.00		0.0800	399,915.56	0.00	14.22	399,929.78	399,938.50	8.72
FED FARM CR BK / JEFFERIES & COMPANY															
712015	4/14/14	11/3/14	313313M96	AA+	Aaa	AAA	300,000.00		0.1350	299,771.63	0.00	54.00	299,825.63	299,893.83	68.20
FNMA DISCOUNT / NOMURA SECURITIES															
717857	5/15/14	11/3/14	313589M91	AA+	Aaa	AAA	500,000.00		0.0950	499,773.06	0.00	22.43	499,795.49	499,823.06	27.57
Subtotal for DISCOUNT NOTES:							**15,508,000.00**	**0.0000**	**0.0886**	**15,504,738.18**	**0.00**	**1,784.07**	**15,506,522.25**	**15,507,315.60**	**793.35**
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / FTN FINANCIAL															
683922	11/1/13	6/5/14	31331XC26	AA+	Aaa	AAA	325,000.00	5.2500	0.2019	334,741.23	(9,559.15)	8,341.67	325,182.08	325,328.25	146.17
FED HM LN BK BD / NOMURA SECURITIES															
697337	1/22/14	6/18/14	3133X7FK5	AA+	Aaa	AAA	400,000.00	5.2500	0.1341	408,292.00	(7,326.49)	7,525.00	400,965.51	401,096.00	130.49
FANNIE MAE / DEUTSCHE															
709706	4/1/14	6/27/14	3135G0BJ1	AA+	Aaa	AAA	1,016,000.00	1.1250	0.0821	1,018,527.81	(1,763.59)	1,905.00	1,016,764.22	1,016,863.60	99.38
FED FARM CR BK / FTN FINANCIAL															
697099	1/21/14	7/7/14	31331GZY8	AA+	Aaa	AAA	150,000.00	3.0800	0.1500	152,024.40	(1,585.37)	1,668.33	150,439.03	150,510.00	70.97
FED FARM CR BK / FTN FINANCIAL															
697098	1/21/14	7/28/14	31331VED4	AA+	Aaa	AAA	165,000.00	4.8000	0.1510	168,981.45	(2,767.85)	2,706.00	166,213.60	166,196.25	(17.35)
FREDDIE MAC / JP MORGAN CHASE & CO															
665866	7/22/13	8/20/14	3134G2UA8	AA+	Aaa	AAA	250,000.00	1.0000	0.1928	252,171.50	(1,729.36)	701.39	250,442.14	250,505.00	62.86
FREDDIE MAC / MORGAN STANLEY															
714839	4/29/14	8/27/14	3137EACV9	AA+	Aaa	AAA	805,000.00	1.0000	0.0740	807,439.15	(661.46)	715.56	806,777.69	806,722.70	(54.99)
FREDDIE MAC / BNP PARIBAS															
716141	5/6/14	8/27/14	3137EACV9	AA+	Aaa	AAA	1,500,000.00	1.0000	0.0800	1,504,246.55	(956.43)	1,041.67	1,503,290.12	1,503,210.00	(80.12)
FANNIE MAE / DEUTSCHE															
669676	8/12/13	9/8/14	31398A3G5	AA+	Aaa	AAA	405,000.00	1.5000	0.2013	410,630.72	(4,215.75)	1,400.63	406,414.97	406,603.80	188.83

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / DEUTSCHE															
690407	12/11/13	9/12/14	3133XLWM1	AA+	Aaa	AAA	215,000.00	5.2500	0.1800	223,195.80	(5,141.28)	2,476.98	218,054.52	218,078.80	24.28
FED FARM CR BK / FTN FINANCIAL															
720110	5/29/14	9/22/14	31331GL80	AA+	Aaa	AAA	100,000.00	3.0000	0.1002	100,908.90	(16.09)	16.67	100,892.81	100,926.50	33.69
FED HM LN BK BD / JP MORGAN CHASE & CO															
713249	4/21/14	9/26/14	3130A02Z2	AA+	Aaa	AAA	470,000.00	0.1800	0.1000	470,157.92	(40.75)	94.00	470,117.17	470,159.80	42.63
FANNIE MAE / MORGAN STANLEY															
714840	4/29/14	10/15/14	31359MWJ8	AA+	Aaa	AAA	533,000.00	4.6250	0.0951	544,123.71	(2,144.33)	2,191.22	541,979.38	542,546.03	566.65
FED HM LN BK BD / FTN FINANCIAL															
717862	5/15/14	10/30/14	3133XXRS8	AA+	Aaa	AAA	20,000.00	2.5000	0.3510	20,196.00	(19.01)	22.22	20,176.99	20,158.60	(18.39)
FED HM LN BK BD / FTN FINANCIAL															
718597	5/20/14	10/30/14	3133XXRS8	AA+	Aaa	AAA	300,000.00	2.5000	0.1005	303,195.00	(219.66)	229.17	302,975.34	302,379.00	(596.34)
FED FARM CR BK / FTN FINANCIAL															
717863	5/15/14	11/19/14	31331KHW3	AA+	Aaa	AAA	400,000.00	1.6250	0.1020	403,112.00	(270.61)	216.67	402,841.39	402,960.00	118.61
FANNIE MAE / BNP PARIBAS															
712013	4/14/14	11/20/14	31398AZV7	AA+	Aaa	AAA	503,000.00	2.6250	0.1070	510,594.71	(1,652.55)	403.45	508,942.16	508,500.31	(441.85)
FANNIE MAE / BARCLAYS CAPITAL															
712014	4/14/14	11/20/14	31398AZV7	AA+	Aaa	AAA	151,000.00	2.6250	0.1018	153,284.63	(497.12)	121.11	152,787.51	152,651.19	(136.32)
FREDDIE MAC / NOMURA SECURITIES															
710005	4/2/14	1/15/15	3134A4UX0	AA+	Aaa	AAA	200,000.00	4.5000	0.1675	206,803.80	(1,418.46)	1,475.00	205,385.34	205,392.00	6.66
FANNIE MAE / FTN FINANCIAL															
719826	5/28/14	2/19/15	3136F8X91	AA+	Aaa	AAA	1,000,000.00	4.4000	0.1228	1,030,985.00	(356.15)	366.67	1,030,628.85	1,030,680.00	51.15
FED HM LN BK BD / UBS FINANCIAL SERVICES															
713786	4/23/14	2/20/15	313381YP4	AA+	Aaa	AAA	170,000.00	0.2500	0.1632	170,121.55	(15.55)	44.86	170,106.00	170,073.10	(32.90)
Subtotal for GOVT AGENCY-FIX-30/360:							**9,078,000.00**	**2.4073**	**0.1142**	**9,193,733.83**	**(42,357.01)**	**33,663.27**	**9,151,376.82**	**9,151,540.92**	**164.10**
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / DEUTSCHE															
667933	8/1/13	6/13/14	31331K2T6	AA+	Aaa	AAA	2,000,000.00	0.3500	0.0906	2,004,220.00	(4,059.75)	1,511.11	2,000,160.25	2,000,600.00	439.75
FANNIE MAE / CITIGROUP GLOBAL MARKETS															
715130	4/30/14	6/20/14	3135G0MH3	AA+	Aaa	AAA	1,000,000.00	0.1320	0.0458	1,000,119.78	(75.16)	44.00	1,000,044.62	1,000,070.00	25.38
FANNIE MAE / BARCLAYS CAPITAL															
670153	8/14/13	6/23/14	3135G0BQ5	AA+	Aaa	AAA	700,000.00	0.3600	0.1509	701,262.80	(1,174.04)	490.00	700,088.76	700,273.00	184.24
FED HM LN BK BD / JP MORGAN CHASE & CO															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
GOVT AGENCY-FLOAT-ACT/360															
706885	3/17/14	8/15/14	313380DP9	AA+	Aaa	AAA	1,000,000.00	0.1310	0.0845	1,000,209.00	(105.19)	61.86	1,000,103.81	1,000,210.00	106.19
FANNIE MAE / JP MORGAN CHASE & CO															
709497	3/31/14	8/25/14	3136FRX32	AA+	Aaa	AAA	2,750,000.00	0.3600	0.0676	2,753,239.50	(1,366.32)	187.15	2,751,873.18	2,752,970.00	1,096.82
FED FARM CR BK / JP MORGAN CHASE & CO															
707133	3/18/14	8/27/14	31331K4K3	AA+	Aaa	AAA	1,000,000.00	0.1600	0.0771	1,000,366.00	(169.44)	22.22	1,000,196.56	1,000,300.00	103.44
FED FARM CR BK / UBS FINANCIAL SERVICES															
714843	4/29/14	9/30/14	31331KA83	AA+	Aaa	AAA	500,000.00	0.3200	0.0959	500,468.00	(100.29)	140.38	500,367.71	500,470.00	102.29
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**8,950,000.00**	**0.2821**	**0.0814**	**8,959,885.08**	**(7,050.19)**	**2,456.72**	**8,952,834.89**	**8,954,893.00**	**2,058.11**
GOVT AGENCY-FLOAT-ACT/ACT															
FED FARM CR BK / CASTLE OAK SECURITIES															
706359	3/13/14	7/16/14	3133EAXQ6	AA+	Aaa	AAA	3,700,000.00	0.2000	0.0801	3,701,779.70	(1,139.01)	935.16	3,700,640.69	3,700,407.00	(233.69)
Subtotal for GOVT AGENCY-FLOAT-ACT/ACT:							**3,700,000.00**	**0.2000**	**0.0801**	**3,701,779.70**	**(1,139.01)**	**935.16**	**3,700,640.69**	**3,700,407.00**	**(233.69)**
GOVT AGENCY-ZERO COUPON															
FANNIE MAE / JEFFERIES & COMPANY															
703833	2/27/14	7/5/14	313586QR3	AA+	Aaa	AAA	714,000.00		0.1523	713,613.46	283.87	0.00	713,897.33	713,928.60	31.27
FREDDIE MAC / BARCLAYS CAPITAL															
697900	1/14/14	7/15/14	3134A4VT8	AA+	Aaa	AAA	350,000.00		0.1399	349,753.95	186.24	0.00	349,940.19	349,972.00	31.81
Subtotal for GOVT AGENCY-ZERO COUPON:							**1,064,000.00**	**0.0000**	**0.1483**	**1,063,367.41**	**470.11**	**0.00**	**1,063,837.52**	**1,063,900.60**	**63.08**
GOV'T AGY - CALLABLE															
FED HM LN BK BD / JEFFERIES & COMPANY															
715849	5/5/14	2/26/15	3130A0UA6	AA+	Aaa	AAA	270,000.00	0.2100	0.2001	270,021.60	(5.06)	40.95	270,016.54	270,021.60	5.06
Subtotal for GOV'T AGY - CALLABLE:							**270,000.00**	**0.2100**	**0.2001**	**270,021.60**	**(5.06)**	**40.95**	**270,016.54**	**270,021.60**	**5.06**
Subtotal for GOVERNMENT AGENCY:							**38,570,000.00**	**0.6527**	**0.0945**	**38,693,525.80**	**(50,081.16)**	**38,880.17**	**38,645,228.71**	**38,648,078.72**	**2,850.01**
MEDIUM TERM NOTES															
MED TERM NOTE FLOAT FDIC															
BERKSHIRE HATHAWAY INC / BARCLAYS CAPITAL															
708125	3/24/14	8/15/14	084670BA5	AA	Aa2	A+	100,000.00	0.9239	0.2026	100,297.24	(142.43)	43.63	100,154.81	100,146.00	(8.81)
Subtotal for MED TERM NOTE FLOAT FDIC:							**100,000.00**	**0.9239**	**0.2026**	**100,297.24**	**(142.43)**	**43.63**	**100,154.81**	**100,146.00**	**(8.81)**
MEDIUM TERM NOTE															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
MICROSOFT CORP / BNP PARIBAS															
660061	6/18/13	6/1/14	594918AB0	AA+	Aaa	AAA	300,000.00	2.9500	0.2755	307,629.00	(7,629.00)	0.00	300,000.00	300,069.00	69.00
MICROSOFT CORP / BARCLAYS CAPITAL															
662337	7/1/13	6/1/14	594918AB0	AAA	Aaa	AA+	800,000.00	2.9500	0.3052	819,352.00	(19,352.00)	0.00	800,000.00	800,184.00	184.00
MICROSOFT CORP / JP MORGAN CHASE & CO															
679318	10/7/13	6/1/14	594918AB0	AAA	Aaa	AA+	221,000.00	2.9500	0.2671	224,847.61	(3,847.61)	0.00	221,000.00	221,050.83	50.83
MICROSOFT CORP / CASTLE OAK SECURITIES															
682792	10/28/13	6/1/14	594918AB0	AA+	Aaa	AAA	1,000,000.00	2.9500	0.1737	1,016,410.00	(16,410.00)	0.00	1,000,000.00	1,000,230.00	230.00
MICROSOFT CORP / TD SECURITIES															
690837	12/13/13	6/1/14	594918AB0	AA+	Aaa	AAA	27,000.00	2.9500	0.2515	27,339.20	(339.20)	0.00	27,000.00	27,006.21	6.21
MICROSOFT CORP / TD SECURITIES															
696884	1/17/14	6/1/14	594918AB0	AAA	Aaa	AA+	60,000.00	2.9500	0.2579	60,600.00	(600.00)	0.00	60,000.00	60,013.80	13.80
BERKSHIRE HATHAWAY INC / CITIGROUP GLOBAL MARKETS															
697664	1/23/14	7/15/14	084664AM3	AA	Aa2	A+	1,000,000.00	5.1000	0.1801	1,023,480.00	(17,473.49)	18,133.34	1,006,006.51	1,014,030.00	8,023.49
BERKSHIRE HATHAWAY INC / TDSI															
701298	2/13/14	2/11/15	084670AV0	AA	Aa2	A+	200,000.00	3.2000	0.3344	205,685.20	(1,715.09)	1,920.00	203,970.11	204,000.00	29.89
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
705384	3/7/14	2/11/15	084670AV0	AA	Aa2	A+	500,000.00	3.2000	0.2597	513,614.00	(3,423.88)	3,733.33	510,190.12	510,000.00	(190.12)
BERKSHIRE HATHAWAY INC / CRED SUIS SECURITIES															
706675	3/14/14	2/11/15	084670AV0	AA	Aa2	A+	500,000.00	3.2000	0.2553	513,349.00	(3,143.34)	3,422.22	510,205.66	510,000.00	(205.66)
Subtotal for MEDIUM TERM NOTE:							**4,608,000.00**	**3.4817**	**0.2357**	**4,712,306.01**	**(73,933.61)**	**27,208.89**	**4,638,372.40**	**4,646,583.84**	**8,211.44**
Subtotal for MEDIUM TERM NOTES:							**4,708,000.00**	**3.4274**	**0.2350**	**4,812,603.25**	**(74,076.04)**	**27,252.52**	**4,738,527.21**	**4,746,729.84**	**8,202.63**
Total 283-John Wayne Airport :							**49,777,347.72**	**0.8644**	**0.1210**	**50,010,534.17**	**(125,715.88)**	**70,144.91**	**49,886,602.36**	**49,894,591.74**	**7,989.38**
Net Asset Value (NAV):															**1.000160**
505-Foothill Rnch 87-4 DS															
REPURCHASE AGREEMENTS															
BAYERISCHE LANDESBK-REPO															
BAYERISCHE LANDESBK GIRO /															
26091	7/24/97	8/15/19		AA+	Aaa	AAA	1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	19,929.64	1,081,500.00	1,081,500.00	0.00
Subtotal for BAYERISCHE LANDESBK-REPO:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**19,929.64**	**1,081,500.00**	**1,081,500.00**	**0.00**
Subtotal for REPURCHASE AGREEMENTS:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**19,929.64**	**1,081,500.00**	**1,081,500.00**	**0.00**

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Pool/Non-Pooled Investments

As of 31-May-2014

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Total 505-Foothill Rnch 87-4 DS :							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**19,929.64**	**1,081,500.00**	**1,081,500.00**	**0.00**
Net Asset Value (NAV):															**1.000000**
529-Ladera CFD 04-1 Const															
FUNDS															
GS FIN TAX FREE-LAD04															
	6/2/14			AAAm	AAA-mf		20,852,609.28		0.0061	20,852,609.28	0.00	0.00	20,852,609.28	20,852,609.28	0.00
Subtotal for FUNDS:							**20,852,609.28**		**0.0061**	**20,852,609.28**	**0.00**	**0.00**	**20,852,609.28**	**20,852,609.28**	**0.00**
Total 529-Ladera CFD 04-1 Const :							**20,852,609.28**		**0.0061**	**20,852,609.28**	**0.00**	**0.00**	**20,852,609.28**	**20,852,609.28**	**0.00**
Net Asset Value (NAV):															**1.000000**
Total Investments:							**71,808,593.78**	**0.7010**	**0.0941**	**72,041,780.23**	**(125,715.88)**	**90,260.05**	**71,917,848.42**	**71,937,620.49**	**19,772.07**

Report Parameters

Deals [Settlement Date] <= 31-May-2014
Deals [Entity Name] include list 15B-Housing 99A & 99B, 283-John Wayne Airport, 505-Foothill Rnch 87-4 DS, 529-Ladera CFD 04-1 Const
Market values provided by Bloomberg & Northern Trust.

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
May 31, 2014

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PARKING	U.S. BANK	MONEY MARKET			FEDERATED US TREASURY CASH SS	60934N674	0.01%	$ 101,207.58	$ 101,207.58	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458.00	65,878.40	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923.12	275,980.74	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237.10	2,998,209.37	8,433.75
REDEVELOPMENT AGENCIES										
2014 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	2,290,319.07	2,290,319.07	31.16
COMMUNITY FACILITIES DISTRICTS										
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	13,884,768.31	13,884,768.31	188.94
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	3,271,540.84	3,271,540.84	16.74
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	3.23	3.23	-
2014 SOCPFA SERIES A&B	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	6,693,397.66	6,693,397.66	91.09
ASSESSMENT DISTRICTS										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	4,180,632.93	4,180,632.93	21.40
IRVINE COAST	U.S. BANK	MONEY MARKET			INVESCO STIT TREASURY PORTFOLIO	825252570	0.01%	620,529.79	620,529.79	4.96
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	477,039.89	477,039.89	2.44
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,087,787.11	1,087,787.11	9.12
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	695,698.33	695,698.33	3.56
NEWPORT COAST - Group 3	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	886,272.48	886,272.48	4.53
NEWPORT COAST - Group 4	U.S. BANK	MONEY MARKET			FIRST AMERICAN TREAS OBLIGATION FUND CL D	31846V302	0.00%	451,121.42	451,121.42	-
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	111,648.24	111,648.24	1.53
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	862,791.90	862,791.90	4.42
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL D	31846V708	0.02%	14,334.61	14,334.61	0.20
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	453,863.37	453,863.37	2.32
REVENUE BONDS										
2012 JUVENILE JUSTICE CENTER	U.S. BANK	MONEY MARKET			US BANK MMKT 5 - CT	9AMMF05B2	0.03%	8,994,093.57	8,994,093.57	112.63
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.01%	21,329,599.91	21,329,599.91	174.83
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	INVEST AGREEMENT	11/22/05	01/17/17	NATIXIS FUNDING CORP.		5.005%	14,906,098.44	14,906,098.44	310,854.26
2006 LEASE REVENUE BONDS (COGEN)	U.S. BANK	MONEY MARKET			GOLDMAN SACHS FIN SQ MMKT	38143H209	0.00%	5,486,637.34	5,486,637.34	19.58
PENSION OBLIGATION BONDS (POBs)										
1996A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,280.52	2,280.52	-
1996A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS	31364KQG8	0.00%	30,470,780.77	63,282,103.70	4,087,537.38
1997A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED AUTOMATED GOVT CASH RESERVES		0.01%	2,324.93	2,324.93	-
1997A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS	31364KQH6	0.00%	42,335,324.12	77,882,418.43	4,189,260.33
2013-14 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	23.14	23.14	-
2014-15 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN PRIME OBLIGATION FUND CL Z	31846V625	0.02%	0.01	0.01	-
RECOVERY BONDS										
2005A REFUNDING RECOVERY BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO ADVANTAGE TREASURY PLUS		0.01%	5,347.37	5,347.37	0.84
2005A REFUNDING RECOVERY BONDS	BNY MELLON	INVEST AGREEMENT	10/25/05	06/01/15	NATIXIS FUNDING CORP.		0.08%	17,571,756.14	17,571,756.14	78.47
TEETER PLAN										
OBLIGATION NOTES	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.01%	29,366.69	29,366.69	0.01
TOTAL OF INVESTMENTS WITH TRUSTEES								$ 179,829,207.93	$ 248,915,075.46	$ 8,596,854.49

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
May 31, 2014

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
FEDERATED AUTOMATED GOVT CASH RESERVES				0.01%	$ 4,605.45	$ 4,605.45	-
FEDERATED US TREASURY CASH SS				0.01%	101,207.58	101,207.58	-
FIRST AMERICAN GOVT OBLIGATION FUND CL D				0.01%	11,915,630.08	11,915,630.08	64.53
FIRST AMERICAN GOVT OBLIGATION FUND CL Y				0.01%	29,389.83	29,389.83	0.01
FIRST AMERICAN PRIME OBLIGATION FUND CL D				0.02%	14,010,751.16	14,010,751.16	190.67
FIRST AMERICAN PRIME OBLIGATION FUND CL Z				0.02%	8,983,716.74	8,983,716.74	122.25
FIRST AMERICAN TREAS OBLIGATION FUND CL D				0.00%	451,121.42	451,121.42	-
GOLDMAN SACHS FIN SQ MMKT				0.00%	5,486,637.34	5,486,637.34	19.58
INVESCO STIT TREASURY PORTFOLIO				0.01%	620,529.79	620,529.79	4.96
US BANK MMKT 5 -CT				0.03%	8,994,093.57	8,994,093.57	112.63
WELLS FARGO ADVANTAGE TREASURY PLUS				0.01%	21,334,947.28	21,334,947.28	175.67
SUB-TOTAL MONEY MARKET FUNDS					71,932,630.24	71,932,630.24	690.30
INVESTMENT AGREEMENTS							
NATIXIS FUNDING CORP.	10/25/05	06/01/15		0.08%	17,571,756.14	17,571,756.14	78.47
NATIXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	14,906,098.44	14,906,098.44	310,854.26
SUB-TOTAL INVESTMENT AGREEMENTS					32,477,854.58	32,477,854.58	310,932.73
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237.10	2,998,209.37	8,433.75
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458.00	65,878.40	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923.12	275,980.74	-
SUB-TOTAL US TREASURIES					2,612,618.22	3,340,068.51	8,433.75
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16	31364KQG8	0.00%	30,470,780.77	63,282,103.70	4,087,537.38
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21	31364KQH6	0.00%	42,335,324.12	77,882,418.43	4,189,260.33
SUB-TOTAL US GOVERNMENT SECURITIES					72,806,104.89	141,164,522.13	8,276,797.71
TOTAL OF INVESTMENTS WITH TRUSTEES					$ 179,829,207.93	$ 248,915,075.46	$ 8,596,854.49
					-	-	-

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED MAY 2014

Prepared by: Katherine Buranday
Date: 6/4/2014

Trust Officer: Linda Verstuyft
Phone No. (213) 533-8747

Type of Investment / Interest Rate	Maturity	Reserve Fund Market	Reserve Fund Cost	Principal Acct. Market	Principal Acct. Cost	Interest Acct. Market	Interest Acct. Cost	Cost of Issuance Acct. Market	Cost of Issuance Acct. Cost
2009A AIRPORT REVENUE BONDS									
Principal Cash	N/A			0.00	0.00	0.00	0.00		
US Bk Mmkt 5 - Ct (Note 1) Interest Rate: 0.03% 9AMMF05B2		0.00	0.00	1,370,569.15	1,370,569.15	1,330,539.46	1,330,539.46	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.01% 31846V203		58,911.38	58,911.38						
U.S. Treasury Note - Rate: 0.25% - Yield: 0.20% Dated: 10/31/2013 Par Value: $4,326,000.00 Premium: $3,054.07 Accrued Int: $1,802.55 CUSIP: 912828UT5	3/31/2015	4,331,753.58	4,329,054.07						
		$4,390,664.96	$4,387,965.45	$1,370,569.15	$1,370,569.15	$1,330,539.46	$1,330,539.46	$0.00	$0.00
2009B AIRPORT REVENUE BONDS									
US Bk Mmkt 5 - Ct (Note 1) Interest Rate: 0.03% 9AMMF05B2		0.00	0.00	5,042,227.65	5,042,227.65	3,131,294.46	3,131,294.46	0.00	0.00
First American Gov't Obligation Fund - Y (Note 2) Interest Rate: 0.01% 31846V203		122,036.91	122,036.91						
U.S. Treasury Note - Rate: 0.25% - Yield: 0.160% Dated: 5/30/2013 Par Value: $9,399,000.00 Premium: $11,284.25 Accrued Int: $3,916.20 CUSIP: 912828TQ3	9/30/2014	9,404,545.41	9,410,284.25						
		$9,526,582.32	$9,532,321.16	$5,042,227.65	$5,042,227.65	$3,131,294.46	$3,131,294.46	$0.00	$0.00
WELLS FARGO BANK									
Cash - Market Rate and Checking Account (Interest rate is variable)	N/A	$8,060,905.87	$8,060,905.87						

(Note 1): US Bank money market deposit account - Interest rate is variable.
(Note 2): 1st American Government Obligation Fund - Y - Interest rate is variable.

Orange County Treasurer-Tax Collector
Portfolio Holdings of Debt Issued by Pool Participants
For the Month Ended May 31, 2014

	Purchase Date	Maturity	Yield	S&P Rating	Purchase Amount	Account Held In	Current Outstanding	Market Value**
COUNTY OF ORANGE								
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	8/1/2014	0.65%	AA-	$ 10,000,000	Extended Fund *	$ 10,000,000	$ 9,988,100
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	11/3/2014	0.68%	AA-	85,000,000	Extended Fund *	85,000,000	84,750,100
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	2/2/2015	0.75%	AA-	85,000,000	Extended Fund *	85,000,000	84,638,750
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	5/1/2015	0.80%	AA-	85,000,000	Extended Fund *	85,000,000	84,528,250
Taxable Pension Obligation Bonds, 2014 Series A	1/14/2014	6/30/2015	0.83%	AA-	60,405,000	Extended Fund *	60,405,000	60,026,261
					$ 325,405,000		**$ 325,405,000**	**$ 323,931,461**

*** Percentage breakdown of Extended Fund ownership:**
Orange County Investment Pool - 46.76%
Orange County Educational Investment Pool - 53.24%
****Market values provided by Bloomberg and Northern Trust**

Orange County Treasurer-Tax Collector
Temporary Transfers to School Districts**
Fiscal Years 2011/2012 through 2013/2014

Temporary Transfer-from OCEIP	Transfer Date	Maturity	Int Rate*	Original Amount		Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	n/a	$ 55,000,000	Educational Money Market Fund	$ 55,000,000	$ -
Anaheim Union High	10/10/2012	1/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	n/a	47,000,000	Educational Money Market Fund	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.48%	26,000,000	Educational Money Market Fund	-	26,000,000.00
Anaheim City	4/29/2013	8/31/2013	n/a	14,700,000	Educational Money Market Fund	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	n/a	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.48%	12,000,000	Educational Money Market Fund	-	12,000,000.00
Brea Olinda	4/30/2012	10/31/2012	n/a	3,000,000	Educational Money Market Fund	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	n/a	55,000,000	Educational Money Market Fund	55,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	n/a	15,000,000	Educational Money Market Fund	15,000,000	-
La Habra City	4/30/2012	10/31/2012	n/a	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/10/2013	8/31/2013	n/a	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.48%	2,000,000	Educational Money Market Fund	-	2,000,000.00
Ocean View	4/29/2013	8/31/2013	n/a	3,000,000	Educational Money Market Fund	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	n/a	20,000,000	Educational Money Market Fund	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	n/a	40,000,000	Educational Money Market Fund	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	n/a	70,000,000	Educational Money Market Fund	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	n/a	45,000,000	Educational Money Market Fund	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.48%	35,000,000	Educational Money Market Fund	-	35,000,000.00
Total Temporary Transfers				**$ 507,700,000**		**$ 432,700,000**	**$ 75,000,000**

*** Int Rate is the Educational Investment Pool monthly gross apportionment rate of return for April plus 5 basis points.**

**** Temporary Transfers are authorized by California Constitution Article XVI, and OC Board of Supervisors Resolutions 11-195 and 13-016. These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.**

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-May-2014 To 31-May-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
651834	FED FARM CR BK	/CASTLE OAK SECURITIES	AGN FLOAT1				0.1200 / 0.1275					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(8,900.00)	8,900.00
				5/1/2014	5/1/2014	MAT		(30,000,000.00)	(29,997,750.00)	0.00	(2,250.00)	30,000,000.00
652089	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGN FLOAT1				0.1282 / 0.1382					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(681.25)	681.25
				5/1/2014	5/1/2014	MAT		(40,000,000.00)	(39,996,142.44)	0.00	29,996,142.44	10,000,000.00
652087	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOAT3				0.1200 / 0.1300					
				5/2/2014	5/2/2014	INT		0.00	0.00	0.00	(5,769.86)	5,769.86
				5/2/2014	5/2/2014	MAT		(20,000,000.00)	(19,998,000.00)	0.00	(2,000.00)	20,000,000.00
709203	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0400 / 0.0400					
				5/2/2014	5/2/2014	MAT		(5,000,000.00)	(4,999,805.56)	0.00	(194.44)	5,000,000.00
715650	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0250 / 0.0250					
				5/8/2014	5/2/2014	PURC		14,000,000.00	13,999,941.68	0.00	0.00	(13,999,941.67)
710485	FREDDIE DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0400 / 0.0400					
				5/14/2014	5/5/2014	SALE		(45,000,000.00)	(44,998,000.00)	0.00	(2,000.00)	45,000,000.00
709201	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN				0.0450 / 0.0450					
				5/30/2014	5/6/2014	SALE		(25,000,000.00)	(24,998,031.25)	0.00	(1,402.08)	24,999,433.33
715133	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN				0.0100 / 0.0100					
				5/6/2014	5/6/2014	MAT		(10,000,000.00)	(9,999,983.33)	0.00	(16.67)	10,000,000.00
715134	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0200 / 0.0200					
				5/7/2014	5/7/2014	MAT		(50,000,000.00)	(49,999,805.56)	0.00	(194.44)	50,000,000.00
716353	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0150 / 0.0150					
				5/8/2014	5/7/2014	PURC		40,000,000.00	39,999,983.32	0.00	0.00	(39,999,983.33)
703596	FNMA DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0550 / 0.0550					
				5/28/2014	5/8/2014	SALE		(20,000,000.00)	(19,997,219.44)	0.00	9,997,358.33	9,999,861.11

Deals [Transaction Type] = SE

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-May-2014 To 31-May-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
712738	FARM CREDIT DISCOUNT NOTE	/DAIWA CAPITAL MARKETS	AGDN				0.0450 / 0.0450					
				5/8/2014	5/8/2014	MAT		(13,348,000.00)	(13,347,649.62)	0.00	(350.38)	13,348,000.00
715132	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0050 / 0.0050					
				5/8/2014	5/8/2014	MAT		(15,000,000.00)	(14,999,983.33)	0.00	(16.67)	15,000,000.00
715650	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0250 / 0.0250					
				5/8/2014	5/8/2014	MAT		(14,000,000.00)	(13,999,941.67)	0.00	(58.33)	14,000,000.00
716353	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0150 / 0.0150					
				5/8/2014	5/8/2014	MAT		(40,000,000.00)	(39,999,983.33)	0.00	(16.67)	40,000,000.00
703596	FNMA DISCOUNT	/JEFFERIES & COMPANY	AGDN				0.0550 / 0.0550					
				5/28/2014	5/9/2014	SALE		(20,000,000.00)	(19,997,219.44)	0.00	9,997,361.94	9,999,857.50
709204	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0450 / 0.0450					
				5/19/2014	5/12/2014	SALE		(5,000,000.00)	(4,999,675.00)	0.00	(315.28)	4,999,990.28
714018	FHLB DISC CORP	/RBS GREENWICH CAPITAL	AGDN				0.0370 / 0.0370					
				6/6/2014	5/12/2014	SALE		(10,120,000.00)	(10,119,552.75)	0.00	4,119,698.58	5,999,854.17
717584	FNMA DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.0400 / 0.0400					
				7/23/2014	5/14/2014	PURC		5,455,000.00	5,454,575.72	0.00	0.00	(5,454,575.72)
652740	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2431					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(3,000.00)	3,000.00
				5/15/2014	5/15/2014	MAT		(500,000.00)	(504,881.50)	0.00	4,881.50	500,000.00
688003	WAL-MART STORES INC	/MORGAN STANLEY	MTN				3.2000 / 0.1799					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(72,000.00)	72,000.00
				5/15/2014	5/15/2014	MAT		(4,500,000.00)	(4,563,720.00)	0.00	63,720.00	4,500,000.00
706884	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1350 / 0.0845					
				8/15/2014	5/15/2014	INT		0.00	0.00	0.00	(2,750.00)	2,750.00

Deals [Transaction Type] = SE

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-May-2014 To 31-May-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
710249	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0500 / 0.0500					
				6/5/2014	5/15/2014	SALE		(41,200,000.00)	(41,196,395.00)	0.00	(2,787.87)	41,199,182.87
717861	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0950 / 0.0950					
				8/13/2014	5/15/2014	PURC		5,000,000.00	4,998,812.50	0.00	0.00	(4,998,812.50)
704651	TORONTO DOMINION BANK NY	/TDSI	YCD				0.1200 / 0.1200					
				5/16/2014	5/16/2014	INT		0.00	0.00	0.00	(2,433.33)	2,433.33
				5/16/2014	5/16/2014	MAT		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
706899	FED FARM CR BK	/JEFFERIES & COMPANY	AGN FLOAT1				0.0900 / 0.0953					
				12/17/2014	5/17/2014	INT		0.00	0.00	0.00	(2,160.00)	2,160.00
660322	TORONTO DOMINION BANK NY	/TDSI	YCDF				0.2416 / 0.2416					
				6/19/2014	5/19/2014	INT		0.00	0.00	0.00	(1,571.11)	1,571.11
707636	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.1564 / 0.1564					
				9/18/2014	5/19/2014	INT		0.00	0.00	0.00	(1,140.00)	1,140.00
718311	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0300 / 0.0300					
				6/4/2014	5/19/2014	PURC		10,000,000.00	9,999,866.67	0.00	0.00	(9,999,866.67)
693742	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.1100 / 0.1101					
				6/16/2014	5/20/2014	SALE		(25,000,000.00)	(24,987,243.06)	0.00	(12,175.69)	24,999,418.75
709705	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0500 / 0.0500					
				6/16/2014	5/21/2014	SALE		(23,000,000.00)	(22,997,572.22)	0.00	7,997,951.39	14,999,620.83
710739	FREDDIE MAC	/NOMURA SECURITIES	AGNF1				3.0000 / 0.0649					
				7/28/2014	5/23/2014	SALE		(50,000,000.00)	(50,739,750.00)	0.00	35,516,399.20	15,223,350.80
710493	FED HM LN BK BD	/NOMURA SECURITIES	AGN FLOAT1				0.1340 / 0.0647					
				6/25/2014	5/25/2014	INT		0.00	0.00	0.00	(1,320.00)	1,320.00
660956	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.3030 / 0.3030					

County of Orange
Treasurer-Tax Collector's Office
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Transaction Date From 01-May-2014 To 31-May-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
				6/24/2014	5/27/2014	INT		0.00	0.00	0.00	(2,163.98)	2,163.98
702987	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2055 / 0.2055					
				11/24/2014	5/27/2014	INT		0.00	0.00	0.00	(1,854.42)	1,854.42
719589	US TREASURY N/B	/RBS GREENWICH CAPITAL	TBILL				0.0220 / 0.0220					
				7/3/2014	5/27/2014	PURC		20,000,000.00	19,999,547.78	0.00	0.00	(19,999,547.78)
719590	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0255 / 0.0255					
				7/3/2014	5/27/2014	PURC		10,000,000.00	9,999,737.92	0.00	0.00	(9,999,737.92)
707865	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				1.3750 / 0.0799					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(55,000.00)	55,000.00
				5/28/2014	5/28/2014	MAT		(8,000,000.00)	(8,053,783.78)	0.00	53,783.78	8,000,000.00
707866	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				1.3750 / 0.0799					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(68,750.00)	68,750.00
				5/28/2014	5/28/2014	MAT		(10,000,000.00)	(10,067,229.72)	0.00	67,229.72	10,000,000.00
708121	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				1.3750 / 0.0750					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(171,875.00)	171,875.00
				5/28/2014	5/28/2014	MAT		(25,000,000.00)	(25,168,466.89)	0.00	168,466.89	25,000,000.00
719828	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0210 / 0.0210					
				5/29/2014	5/28/2014	PURC		40,000,000.00	39,999,976.68	0.00	0.00	(39,999,976.67)
719828	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0210 / 0.0210					
				5/29/2014	5/29/2014	MAT		(40,000,000.00)	(39,999,976.67)	0.00	(23.33)	40,000,000.00
720107	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0200 / 0.0200					
				5/30/2014	5/29/2014	PURC		50,000,000.00	49,999,972.20	0.00	0.00	(49,999,972.22)
708667	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0700 / 0.0700					
				6/25/2014	5/30/2014	SALE		(50,000,000.00)	(49,991,152.78)	0.00	1,992,886.11	47,998,266.67
720107	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN				0.0200 / 0.0200					

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-May-2014 To 31-May-2014

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
				5/30/2014	5/30/2014	MAT		(50,000,000.00)	(49,999,972.22)	0.00	(27.78)	50,000,000.00
720356	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0300 / 0.0300					
				6/4/2014	5/30/2014	PURC		50,000,000.00	49,999,791.65	0.00	0.00	(49,999,791.67)
720357	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					
				6/4/2014	5/30/2014	PURC		10,000,000.00	9,999,944.44	0.00	0.00	(9,999,944.44)
						Sub Total:		**(445,213,000.00)**	**(446,266,736.00)**	**0.00**	**99,550,681.30**	**346,716,054.67**
Fund:	**Extended Fund**											
714535	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.1200 / 0.1201					
				4/24/2015	5/1/2014	SALE		(15,750,000.00)	(15,731,047.50)	0.00	(627.38)	15,731,674.88
714841	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0899 / 0.0900					
				1/21/2015	5/1/2014	SALE		(37,000,000.00)	(36,975,329.94)	0.00	(1,791.73)	36,977,121.67
714842	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.0400 / 0.0400					
				5/2/2014	5/1/2014	SALE		(10,000,000.00)	(9,999,966.67)	0.00	(33.33)	10,000,000.00
715140	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0060 / 0.0060					
				5/1/2014	5/1/2014	MAT		(46,950,000.00)	(46,949,992.18)	0.00	(7.82)	46,950,000.00
715409	FED HM LN BK BD	/GOLDMAN SACHS GROUP INC	STEPGOVAGY				0.7600 / 0.7600					
				5/1/2017	5/1/2014	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
715410	FED HM LN BK BD	/GOLDMAN SACHS GROUP INC	STEPGOVAGY				0.7600 / 0.7600					
				5/1/2017	5/1/2014	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
715411	FED HM LN BK BD	/GOLDMAN SACHS GROUP INC	STEPGOVAGY				0.7600 / 0.7600					
				5/1/2017	5/1/2014	PURC		50,000,000.00	50,000,000.00	0.00	0.00	(50,000,000.00)
715415	FREDDIE MAC	/	STEPGOVAGY				0.3750 / 0.3728					
				8/8/2016	5/1/2014	PURC		38,750,000.00	38,785,573.78	0.00	0.00	(38,785,573.79)
584829	FED HM LN BK BD	/STERNE AGEE & LEACH	AGNF1				1.3750 / 0.3659					
				5/28/2014	5/2/2014	SALE		(10,000,000.00)	(10,264,962.50)	0.00	196,483.06	10,068,479.44

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Fund:	**Extended Fund**											
591841	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				2.5000 / 0.4253					
				6/13/2014	5/2/2014	SALE		(10,000,000.00)	(10,534,997.72)	0.00	5,472,773.83	5,062,223.89
715653	FREDDIE MAC	/DEUTSCHE	CALLGOVAGY				1.1500 / 1.1245					
				6/12/2017	5/2/2014	PURC		15,000,000.00	15,078,708.33	0.00	0.00	(15,078,708.33)
691403	FED HM LN BK BD	/TD SECURITIES	AGNF1				0.1500 / 0.1675					
				9/12/2014	5/5/2014	SALE		(50,000,000.00)	(49,994,418.33)	0.00	(29,873.34)	50,024,291.67
691404	FED HM LN BK BD	/TD SECURITIES	AGNF1				0.1500 / 0.1675					
				9/12/2014	5/5/2014	SALE		(50,000,000.00)	(49,994,418.33)	0.00	(29,873.34)	50,024,291.67
691405	FED HM LN BK BD	/TD SECURITIES	AGNF1				0.1500 / 0.1675					
				9/12/2014	5/5/2014	SALE		(50,000,000.00)	(49,994,418.33)	0.00	24,982,272.50	25,012,145.83
715848	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.0400 / 0.0400					
				5/30/2014	5/5/2014	PURC		29,420,000.00	29,419,182.77	0.00	0.00	(29,419,182.78)
715850	FANNIE MAE	/DAIWA CAPITAL MARKETS	CALLGOVAGY				0.5200 / 0.5200					
				5/27/2016	5/5/2014	PURC		3,060,000.00	3,066,983.60	0.00	0.00	(3,066,983.60)
715851	FANNIE MAE	/DAIWA CAPITAL MARKETS	CALLGOVAGY				0.5200 / 0.5200					
				5/27/2016	5/5/2014	PURC		50,000,000.00	50,114,111.10	0.00	0.00	(50,114,111.11)
715852	US TREASURY N/B	/NOMURA SECURITIES	TRBD				0.3750 / 0.4462					
				4/30/2016	5/5/2014	PURC		25,000,000.00	24,964,843.75	1,273.78	0.00	(24,966,117.53)
715853	FED HM LN BK BD	/GOLDMAN SACHS	STEPGOVAGY				0.7600 / 0.7771					
				5/1/2017	5/5/2014	PURC		16,000,000.00	15,993,351.10	0.00	0.00	(15,993,351.11)
645486	FANNIE MAE	/CRED SUIS SECURITIES	CALLGOVAGY				0.5000 / 0.4200					
				11/6/2015	5/6/2014	INT		0.00	0.00	0.00	(50,000.00)	50,000.00
652290	FREDDIE MAC	/CRED SUIS SECURITIES	AGNF1				0.5000 / 0.3924					
				5/13/2016	5/13/2014	INT		0.00	0.00	0.00	(50,000.00)	50,000.00
655818	FREDDIE MAC	/JEFFERIES & COMPANY	AGNF1				0.5000 / 0.4529					
				5/13/2016	5/13/2014	INT		0.00	0.00	0.00	(62,500.00)	62,500.00

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Fund:	**Extended Fund**											
656027	FREDDIE MAC	/CRED SUIS SECURITIES	AGNF1				0.5000 / 0.4628					
				5/13/2016	5/13/2014	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
635326	FED FARM CR BK	/RBC	AGNF1				0.2500 / 0.2987					
				11/14/2014	5/14/2014	INT		0.00	0.00	0.00	(19,131.25)	19,131.25
647696	JOHNSON & JOHNSON	/UBS FINANCIAL SERVICES	MTN				2.1500 / 0.5218					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(107,500.00)	107,500.00
652282	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.4861					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(178,450.00)	178,450.00
653503	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.5204					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(107,500.00)	107,500.00
654001	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.5212					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(107,500.00)	107,500.00
654750	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.5665					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(107,500.00)	107,500.00
655819	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.5725					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(26,842.75)	26,842.75
657328	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				2.1500 / 0.6532					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(107,500.00)	107,500.00
682574	US TREASURY N/B	/RBS GREENWICH CAPITAL	TRBD				0.2500 / 0.2425					
				5/15/2015	5/15/2014	INT		0.00	0.00	0.00	(19,187.50)	19,187.50
713545	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				0.2500 / 0.4594					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
713546	US TREASURY N/B	/DEUTSCHE	TRBD				0.2500 / 0.4575					
				5/15/2016	5/15/2014	INT		0.00	0.00	0.00	(30,937.50)	30,937.50
715848	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.0400 / 0.0400					
				5/30/2014	5/15/2014	SALE		(29,420,000.00)	(29,419,182.78)	0.00	20,419,257.78	8,999,925.00

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Fund:	**Extended Fund**											
717864	FED HM LN BK BD	/FTN FINANCIAL	CALLGOVAGY				1.5000 / 1.1480					
				5/15/2017	5/15/2014	PURC		10,000,000.00	10,103,500.00	0.00	0.00	(10,103,500.00)
630250	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.4300 / 0.4370					
				11/16/2015	5/16/2014	INT		0.00	0.00	0.00	(42,086.25)	42,086.25
638821	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.4300 / 0.4443					
				11/16/2015	5/16/2014	INT		0.00	0.00	0.00	(21,500.00)	21,500.00
624988	FED FARM CR BK	/CRED SUIS SECURITIES	AGNF1				0.2700 / 0.3172					
				11/19/2014	5/19/2014	INT		0.00	0.00	0.00	(33,750.00)	33,750.00
624989	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.2700 / 0.3172					
				11/19/2014	5/19/2014	INT		0.00	0.00	0.00	(53,325.00)	53,325.00
702116	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	CALLGOVAGY				0.7500 / 0.7501					
				8/19/2016	5/19/2014	EPAY PRI		(11,850,000.00)	(11,850,000.00)	0.00	0.00	11,850,000.00
				8/19/2016	5/19/2014	INT		0.00	0.00	0.00	(22,218.75)	22,218.75
703828	FREDDIE MAC	/GOLDMAN SACHS GROUP INC	CALLGOVAGY				0.7000 / 0.6769					
				8/19/2016	5/19/2014	EPAY PRI		(15,390,000.00)	(15,401,166.30)	0.00	0.00	15,401,166.30
				8/19/2016	5/19/2014	INT		0.00	0.00	0.00	(26,932.50)	26,932.50
718320	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0300 / 0.0300					
				5/21/2014	5/19/2014	PURC		7,087,000.00	7,086,988.19	0.00	0.00	(7,086,988.19)
718321	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0200 / 0.0200					
				5/21/2014	5/19/2014	PURC		4,726,000.00	4,725,994.75	0.00	0.00	(4,725,994.75)
718322	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.0150 / 0.0150					
				5/21/2014	5/19/2014	PURC		15,600,000.00	15,599,987.01	0.00	0.00	(15,599,987.00)
622195	FANNIE MAE	/JEFFERIES & COMPANY	AGNF1				2.6250 / 0.3450					
				11/20/2014	5/20/2014	INT		0.00	0.00	0.00	(328,125.00)	328,125.00
638345	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				0.5000 / 0.4541					
				11/20/2015	5/20/2014	INT		0.00	0.00	0.00	(25,000.00)	25,000.00

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Fund:	**Extended Fund**											
663447	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.5000 / 0.5879					
				11/20/2015	5/20/2014	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
666909	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				0.5000 / 0.4491					
				11/20/2015	5/20/2014	INT		0.00	0.00	0.00	(25,000.00)	25,000.00
691401	FANNIE MAE	/BANK OF AMERICA	AGNF1				2.6250 / 0.1852					
				11/20/2014	5/20/2014	INT		0.00	0.00	0.00	(656,250.00)	656,250.00
715848	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.0400 / 0.0400					
				5/30/2014	5/20/2014	SALE		(29,420,000.00)	(29,419,182.78)	0.00	8,999,239.50	20,419,943.28
718320	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0300 / 0.0300					
				5/21/2014	5/20/2014	SALE		(7,087,000.00)	(7,086,988.19)	0.00	(11.81)	7,087,000.00
718321	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0200 / 0.0200					
				5/21/2014	5/20/2014	SALE		(4,726,000.00)	(4,725,994.75)	0.00	(5.25)	4,726,000.00
718322	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.0150 / 0.0150					
				5/21/2014	5/20/2014	SALE		(15,600,000.00)	(15,599,987.00)	0.00	(13.00)	15,600,000.00
718598	FREDDIE MAC	/JP MORGAN CHASE & CO	CALLGOVAGY				0.5000 / 0.5201					
				5/20/2016	5/20/2014	PURC		50,000,000.00	49,980,000.00	0.00	0.00	(49,980,000.00)
655520	FED HM LN BK BD	/CANTOR FITZGERALD	STEPGOVAGY				0.5000 / 0.5000					
				5/22/2018	5/22/2014	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
592169	FANNIE MAE	/RBC	STEPGOVAGY				0.8500 / 0.7893					
				5/23/2017	5/23/2014	EPAY PRI		(50,000,000.00)	(50,148,500.00)	0.00	0.00	50,148,500.00
				5/23/2017	5/23/2014	INT		0.00	0.00	0.00	(212,500.00)	212,500.00
719342	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				0.3750 / 0.2394					
				1/15/2016	5/23/2014	PURC		49,000,000.00	49,109,101.54	64,972.40	0.00	(49,174,073.94)
632052	FREDDIE MAC	/RBC	AGNF1				0.4500 / 0.4489					
				11/24/2015	5/24/2014	INT		0.00	0.00	0.00	(22,500.00)	22,500.00
632053	FREDDIE MAC	/BNP PARIBAS	AGNF1				0.4500 / 0.4489					
				11/24/2015	5/24/2014	INT		0.00	0.00	0.00	(78,750.00)	78,750.00

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Fund:	**Extended Fund**											
642207	FREDDIE MAC	/RBC	AGNF1				0.4500 / 0.4310					
				11/24/2015	5/24/2014	INT		0.00	0.00	0.00	(45,000.00)	45,000.00
642730	FREDDIE MAC	/RBC	AGNF1				0.4500 / 0.4421					
				11/24/2015	5/24/2014	INT		0.00	0.00	0.00	(45,000.00)	45,000.00
630583	FED FARM CR BK	/RBC	AGNF1				0.2500 / 0.2970					
				11/26/2014	5/26/2014	INT		0.00	0.00	0.00	(19,125.00)	19,125.00
704105	FREDDIE MAC	/BARCLAYS CAPITAL	CALLGOVAGY				0.5000 / 0.4893					
				5/27/2016	5/27/2014	INT		0.00	0.00	0.00	(61,805.56)	61,805.56
715850	FANNIE MAE	/DAIWA CAPITAL MARKETS	CALLGOVAGY				0.5200 / 0.5200					
				5/27/2016	5/27/2014	EPAY PRI		(3,060,000.00)	(3,066,983.60)	0.00	0.00	3,066,983.60
				5/27/2016	5/27/2014	INT		0.00	0.00	0.00	(7,956.00)	7,956.00
715851	FANNIE MAE	/DAIWA CAPITAL MARKETS	CALLGOVAGY				0.5200 / 0.5200					
				5/27/2016	5/27/2014	EPAY PRI		(50,000,000.00)	(50,114,111.11)	0.00	0.00	50,114,111.11
				5/27/2016	5/27/2014	INT		0.00	0.00	0.00	(130,000.00)	130,000.00
719588	US TREASURY N/B	/NOMURA SECURITIES	TRBD				0.3750 / 0.2607					
				1/31/2016	5/27/2014	PURC		46,000,000.00	46,088,046.85	55,276.27	0.00	(46,143,323.12)
719591	APPLE INC.	/DAIWA CAPITAL MARKETS	MTN				0.4500 / 0.4534					
				5/3/2016	5/27/2014	PURC		7,000,000.00	6,999,545.00	2,100.00	0.00	(7,001,645.00)
635328	FED FARM CR BK	/CANTOR FITZGERALD	AGNF1				0.2500 / 0.2990					
				11/28/2014	5/28/2014	INT		0.00	0.00	0.00	(31,250.00)	31,250.00
635329	FED FARM CR BK	/CASTLE OAK SECURITIES	AGNF1				0.2500 / 0.2987					
				11/28/2014	5/28/2014	INT		0.00	0.00	0.00	(31,250.00)	31,250.00
704106	FED HM LN BK BD	/MORGAN STANLEY	CALLGOVAGY				0.7500 / 0.7427					
				11/28/2016	5/28/2014	INT		0.00	0.00	0.00	(67,818.75)	67,818.75
704107	FED HM LN BK BD	/CRED SUIS SECURITIES	CALLGOVAGY				0.7500 / 0.7501					
				11/28/2016	5/28/2014	INT		0.00	0.00	0.00	(75,000.00)	75,000.00

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Fund:	**Extended Fund**											
704119	FED HM LN BK BD	/CRED SUIS SECURITIES	CALLGOVAGY	11/28/2016	5/28/2014	INT	0.7000 / 0.7001	0.00	0.00	0.00	(68,031.25)	68,031.25
719643	FED HM LN BK BD	/	CALLGOVAGY	11/28/2016	5/28/2014	PURC	0.7500 / 0.7500	21,762,857.16	21,762,857.16	0.00	0.00	(21,762,857.16)
719825	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	10/15/2015	5/28/2014	PURC	0.2500 / 0.1679	22,500,000.00	22,525,488.27	6,608.62	0.00	(22,532,096.89)
591841	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1	6/13/2014	5/29/2014	SALE	2.5000 / 0.4253	(10,000,000.00)	(10,534,997.72)	0.00	9,775,638.64	759,359.08
591842	FED HM LN BK BD	/OPPENHEIMER & CO., INC	AGNF1	6/13/2014	5/29/2014	SALE	2.5000 / 0.4252	(10,000,000.00)	(10,535,022.22)	0.00	410,234.44	10,124,787.78
595490	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1	6/13/2014	5/29/2014	SALE	2.5000 / 0.4019	(10,000,000.00)	(10,542,278.31)	0.00	417,490.53	10,124,787.78
596490	FED HM LN BK BD	/OPPENHEIMER & CO., INC	AGNF1	6/13/2014	5/29/2014	SALE	2.5000 / 0.4301	(10,000,000.00)	(10,411,894.44)	0.00	287,106.67	10,124,787.77
720111	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1	4/29/2016	5/29/2014	PURC	0.5000 / 0.4781	30,975,000.00	31,000,791.86	0.00	0.00	(31,000,791.85)
591841	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1	6/13/2014	5/30/2014	SALE	2.5000 / 0.4253	(10,000,000.00)	(10,534,997.72)	0.00	6,231,956.40	4,303,041.32
720358	FANNIE MAE	/BARCLAYS CAPITAL	CALLGOVAGY	10/9/2015	5/30/2014	PURC	0.4800 / 0.4061	5,000,000.00	5,008,400.00	0.00	0.00	(5,008,400.00)
720359	FREDDIE MAC	/RBC	CALLGOVAGY	5/26/2017	5/30/2014	PURC	1.0500 / 0.9940	50,000,000.00	50,085,416.65	0.00	0.00	(50,085,416.67)
720360	FED HM LN BK BD	/	STEPGOVAGY	3/3/2017	5/30/2014	PURC	0.6250 / 0.6233	50,000,000.00	50,077,846.85	0.00	0.00	(50,077,846.83)
683656	US TREASURY N/B	/GREENWICH	TRBD	5/31/2015	5/31/2014	INT	2.1250 / 0.2522	0.00	0.00	0.00	(531,250.00)	531,250.00
713553	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	11/30/2015	5/31/2014	INT	0.2500 / 0.2646	0.00	0.00	0.00	(62,500.00)	62,500.00

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					Sub Total:			150,627,857.16	147,745,880.14	130,231.07	73,144,243.29	(221,020,354.52)
Fund:	**Educational Money Mkt Fnd**											
651826	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGN FLOAT1				0.1282 / 0.1362					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(1,362.50)	1,362.50
				5/1/2014	5/1/2014	MAT		(20,000,000.00)	(19,998,400.00)	0.00	(1,600.00)	20,000,000.00
651831	FED FARM CR BK	/CASTLE OAK SECURITIES	AGN FLOAT1				0.1200 / 0.1275					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(5,933.33)	5,933.33
				5/1/2014	5/1/2014	MAT		(20,000,000.00)	(19,998,500.00)	0.00	(1,500.00)	20,000,000.00
652085	FED FARM CR BK	/UBS FINANCIAL SERVICES	AGN FLOAT1				0.1282 / 0.1382					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(681.25)	681.25
				5/1/2014	5/1/2014	MAT		(10,000,000.00)	(9,999,035.61)	0.00	(964.39)	10,000,000.00
660058	FED HM LN BK BD	/CRED SUIS SECURITIES	AGNF1				0.1250 / 0.1724					
				6/11/2014	5/1/2014	SALE		(10,000,000.00)	(9,995,603.06)	0.00	(10,134.15)	10,005,737.21
713532	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0700 / 0.0700					
				10/24/2014	5/1/2014	SALE		(23,900,000.00)	(23,891,402.64)	0.00	8,896,535.97	14,994,866.67
713536	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.0400 / 0.0400					
				5/14/2014	5/1/2014	SALE		(15,000,000.00)	(14,999,633.33)	0.00	(258.34)	14,999,891.67
713538	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0500 / 0.0500					
				5/29/2014	5/1/2014	SALE		(20,000,000.00)	(19,998,972.22)	0.00	(950.00)	19,999,922.22
713539	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0500 / 0.0500					
				5/29/2014	5/1/2014	SALE		(50,000,000.00)	(49,997,430.56)	0.00	(2,375.00)	49,999,805.56
713541	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.0400 / 0.0400					
				5/9/2014	5/1/2014	SALE		(8,300,000.00)	(8,299,843.22)	0.00	(138.34)	8,299,981.56
713784	FREDDIE MAC	/DEUTSCHE	AGNF1				0.7500 / 0.0918					
				11/25/2014	5/1/2014	SALE		(6,500,000.00)	(6,545,222.67)	0.00	(355.33)	6,545,578.00
715404	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0300 / 0.0300					
				5/27/2014	5/1/2014	PURC		15,000,000.00	14,999,675.00	0.00	0.00	(14,999,675.00)

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Fund:	**Educational Money Mkt Fnd**											
715405	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0250 / 0.0250					
				5/21/2014	5/1/2014	PURC		30,200,000.00	30,199,580.55	0.00	0.00	(30,199,580.56)
715412	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0050 / 0.0050					
				5/30/2014	5/1/2014	PURC		50,000,000.00	49,999,798.60	0.00	0.00	(49,999,798.61)
715413	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0050 / 0.0050					
				5/30/2014	5/1/2014	PURC		50,000,000.00	49,999,798.60	0.00	0.00	(49,999,798.61)
715414	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.0300 / 0.0300					
				5/9/2014	5/1/2014	PURC		6,000,000.00	5,999,960.00	0.00	0.00	(5,999,960.00)
652088	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOAT3				0.1200 / 0.1300					
				5/2/2014	5/2/2014	INT		0.00	0.00	0.00	(5,769.86)	5,769.86
				5/2/2014	5/2/2014	MAT		(20,000,000.00)	(19,998,000.00)	0.00	(2,000.00)	20,000,000.00
715652	FREDDIE MAC	/NOMURA SECURITIES	STEPGOVAGY				0.3750 / 0.3729					
				8/8/2016	5/2/2014	PURC		38,750,000.00	38,785,681.78	0.00	0.00	(38,785,681.78)
694495	FED HM LN BK BD	/BNP PARIBAS	AGN FLOAT1				0.1250 / 0.1025					
				5/27/2014	5/6/2014	SALE		(50,000,000.00)	(50,006,136.11)	0.00	2,926.11	50,003,210.00
715652	FREDDIE MAC	/NOMURA SECURITIES	STEPGOVAGY				0.3750 / 0.3729					
				8/8/2016	5/8/2014	L INTERI		(38,750,000.00)	(38,785,681.78)	0.00	0.00	38,785,681.78
				8/8/2016	5/8/2014	EPAY PRI		(38,750,000.00)	(38,785,681.78)	0.00	0.00	38,785,681.78
716566	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					
				5/30/2014	5/8/2014	PURC		6,300,000.00	6,299,846.00	0.00	0.00	(6,299,846.00)
716567	BERKSHIRE HATHAWAY INC	/TD SECURITIES	MTN				4.8500 / 0.2402					
				1/15/2015	5/8/2014	PURC		4,575,000.00	4,719,478.50	69,648.02	0.00	(4,789,126.52)
713776	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0700 / 0.0700					
				9/5/2014	5/9/2014	SALE		(5,000,000.00)	(4,998,687.50)	0.00	2,999,057.72	1,999,629.78
715414	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.0300 / 0.0300					
				5/9/2014	5/9/2014	MAT		(6,000,000.00)	(5,999,960.00)	0.00	(40.00)	6,000,000.00

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Fund:	**Educational Money Mkt Fnd**											
715405	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0250 / 0.0250					
				5/21/2014	5/12/2014	SALE		(30,200,000.00)	(30,199,580.56)	0.00	20,199,605.56	9,999,975.00
717084	TORONTO DOMINION BANK NY	/RBC	YCD				0.2500 / 0.1802					
				8/12/2014	5/12/2014	PURC		500,000.00	500,089.11	69.44	0.00	(500,158.55)
693223	FED FARM CR BK	/NOMURA SECURITIES	AGN FLOAT1				0.1466 / 0.1044					
				7/14/2014	5/14/2014	INT		0.00	0.00	0.00	(1,104.17)	1,104.17
717585	FREDDIE MAC	/RBC	AGNF1				5.0000 / 0.0600					
				7/15/2014	5/14/2014	PURC		10,000,000.00	10,248,940.98	0.00	0.00	(10,248,940.98)
717586	FED FARM CR BK	/JEFFERIES & COMPANY	AGDN				0.0400 / 0.0400					
				6/25/2014	5/14/2014	PURC		5,000,000.00	4,999,766.67	0.00	0.00	(4,999,766.67)
657331	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2331					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(60,000.00)	60,000.00
				5/15/2014	5/15/2014	MAT		(10,000,000.00)	(10,091,700.00)	0.00	91,700.00	10,000,000.00
657332	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2331					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(17,730.00)	17,730.00
				5/15/2014	5/15/2014	MAT		(2,955,000.00)	(2,982,097.35)	0.00	27,097.35	2,955,000.00
664370	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2537					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(26,400.00)	26,400.00
				5/15/2014	5/15/2014	MAT		(4,400,000.00)	(4,434,980.00)	0.00	34,980.00	4,400,000.00
669139	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2123					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(61,200.00)	61,200.00
				5/15/2014	5/15/2014	MAT		(10,200,000.00)	(10,277,407.80)	0.00	77,407.80	10,200,000.00
688002	WAL-MART STORES INC	/MORGAN STANLEY	MTN				3.2000 / 0.1799					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(80,000.00)	80,000.00
				5/15/2014	5/15/2014	MAT		(5,000,000.00)	(5,070,800.00)	0.00	70,800.00	5,000,000.00
696324	FED HM LN BK BD	/TDSI	AGN FLOAT1				0.1100 / 0.1100					
				7/15/2014	5/15/2014	INT		0.00	0.00	0.00	(4,250.00)	4,250.00
709200	FANNIE MAE	/BNP PARIBAS	AGNF1				2.5000 / 0.0600					

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Fund:	**Educational Money Mkt Fnd**											
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(25,875.00)	25,875.00
				5/15/2014	5/15/2014	MAT		(2,070,000.00)	(2,095,707.35)	0.00	25,707.35	2,070,000.00
709704	FARM CREDIT DISCOUNT NOTE	/JEFFERIES & COMPANY	AGDN				0.0900 / 0.0900					
				10/31/2014	5/15/2014	SALE		(10,000,000.00)	(9,994,675.00)	0.00	4,996,318.06	4,998,356.94
717860	FNMA DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.0950 / 0.0950					
				8/13/2014	5/15/2014	PURC		5,000,000.00	4,998,812.50	0.00	0.00	(4,998,812.50)
681550	FANNIE MAE	/FTN FINANCIAL	AGNF1				1.0000 / 0.1516					
				5/16/2014	5/16/2014	INT		0.00	0.00	0.00	(10,000.00)	10,000.00
				5/16/2014	5/16/2014	MAT		(2,000,000.00)	(2,018,265.11)	0.00	18,265.11	2,000,000.00
716566	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					
				5/30/2014	5/16/2014	SALE		(6,300,000.00)	(6,299,846.00)	0.00	1,299,904.33	4,999,941.67
659832	TORONTO DOMINION	/TDSI	YCDF				0.2425 / 0.2425					
				6/17/2014	5/19/2014	INT		0.00	0.00	0.00	(1,790.22)	1,790.22
718312	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0300 / 0.0300					
				6/4/2014	5/19/2014	PURC		10,000,000.00	9,999,866.67	0.00	0.00	(9,999,866.67)
718319	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2600 / 0.1691					
				1/13/2015	5/19/2014	INT		0.00	0.00	0.00	(5.55)	5.55
				1/13/2015	5/19/2014	PURC		10,000,000.00	10,008,488.48	0.00	0.00	(10,008,488.48)
682580	FANNIE MAE	/FTN FINANCIAL	AGNF1				2.6250 / 0.1929					
				11/20/2014	5/20/2014	INT		0.00	0.00	0.00	(65,625.00)	65,625.00
713554	FANNIE MAE	/NOMURA SECURITIES	AGN FLOAT1				0.1320 / 0.0602					
				6/20/2014	5/20/2014	INT		0.00	0.00	0.00	(1,430.00)	1,430.00
715131	FANNIE MAE	/CITIGROUP GLOBAL MARKETS	AGN FLOAT1				0.1320 / 0.0458					
				6/20/2014	5/20/2014	INT		0.00	0.00	0.00	(5,500.00)	5,500.00
718600	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0450 / 0.0450					
				6/4/2014	5/20/2014	PURC		13,700,000.00	13,699,743.13	0.00	0.00	(13,699,743.13)
693224	FED HM LN BK BD	/TDSI	AGN FLOAT1				0.1150 / 0.1200					
				6/27/2014	5/21/2014	SALE		(25,000,000.00)	(24,999,375.00)	0.00	(3,277.75)	25,002,652.75

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Fund:	**Educational Money Mkt Fnd**											
715405	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0250 / 0.0250					
				5/21/2014	5/21/2014	MAT		(30,200,000.00)	(30,199,580.56)	0.00	9,999,580.56	20,200,000.00
718779	FREDDIE DISCOUNT	/CASTLE OAK SECURITIES	AGDN				0.0400 / 0.0400					
				6/18/2014	5/21/2014	PURC		3,000,000.00	2,999,906.67	0.00	0.00	(2,999,906.67)
718780	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.0050 / 0.0050					
				6/10/2014	5/21/2014	PURC		32,000,000.00	31,999,911.10	0.00	0.00	(31,999,911.11)
718781	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.2005 / 0.0969					
				6/3/2014	5/21/2014	PURC		5,000,000.00	5,000,604.76	0.00	0.00	(5,000,604.76)
719600	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.0100 / 0.0100					
				5/22/2014	5/21/2014	PURC		5,000,604.76	5,000,604.76	0.00	0.00	(5,000,604.76)
715131	FANNIE MAE	/CITIGROUP GLOBAL MARKETS	AGN FLOAT1				0.1320 / 0.0458					
				6/20/2014	5/22/2014	SALE		(50,000,000.00)	(50,007,822.33)	0.00	15,005,401.01	35,002,421.32
719085	FREDDIE DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.0300 / 0.0300					
				6/10/2014	5/22/2014	PURC		40,000,000.00	39,999,366.68	0.00	0.00	(39,999,366.67)
719600	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.0100 / 0.0100					
				5/22/2014	5/22/2014	INT		0.00	0.00	0.00	(1.37)	1.37
				5/22/2014	5/22/2014	MAT		(5,000,604.76)	(5,000,604.76)	0.00	0.00	5,000,604.76
706893	TORONTO DOMINION BANK NY	/TDSI	YCD				0.1200 / 0.1200					
				5/23/2014	5/23/2014	INT		0.00	0.00	0.00	(2,233.33)	2,233.33
				5/23/2014	5/23/2014	MAT		(10,000,000.00)	(10,000,000.00)	0.00	0.00	10,000,000.00
696328	MICROSOFT CORP	/BNP PARIBAS	MTN				2.9500 / 0.1815					
				6/1/2014	5/27/2014	SALE		(8,215,000.00)	(8,300,797.46)	0.00	3,227,148.93	5,073,648.53
714016	FREDDIE DISCOUNT	/DEUTSCHE	AGDN				0.0450 / 0.0450					
				7/28/2014	5/27/2014	SALE		(31,522,000.00)	(31,518,256.76)	0.00	1,520,426.76	29,997,830.00
715404	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0300 / 0.0300					
				5/27/2014	5/27/2014	MAT		(15,000,000.00)	(14,999,675.00)	0.00	(325.00)	15,000,000.00

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Fund:	**Educational Money Mkt Fnd**											
718312	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0300 / 0.0300					
				6/4/2014	5/27/2014	SALE		(10,000,000.00)	(9,999,866.67)	0.00	(66.67)	9,999,933.34
718600	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0450 / 0.0450					
				6/4/2014	5/27/2014	SALE		(13,700,000.00)	(13,699,743.13)	0.00	3,699,809.80	9,999,933.33
701296	FED HM LN BK BD	/TDSI	AGNF1				1.3750 / 0.1133					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(23,718.75)	23,718.75
				5/28/2014	5/28/2014	MAT		(3,450,000.00)	(3,472,582.26)	0.00	22,582.26	3,450,000.00
719827	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0210 / 0.0210					
				5/29/2014	5/28/2014	PURC		50,000,000.00	49,999,970.85	0.00	0.00	(49,999,970.83)
719829	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0220 / 0.0220					
				5/29/2014	5/28/2014	PURC		20,000,000.00	19,999,987.78	0.00	0.00	(19,999,987.78)
714537	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.0400 / 0.0400					
				7/14/2014	5/29/2014	SALE		(17,600,000.00)	(17,598,494.22)	0.00	2,599,260.89	14,999,233.33
719827	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0210 / 0.0210					
				5/29/2014	5/29/2014	MAT		(50,000,000.00)	(49,999,970.83)	0.00	(29.17)	50,000,000.00
719829	US TREASURY N/B	/NOMURA SECURITIES	TBILL				0.0220 / 0.0220					
				5/29/2014	5/29/2014	MAT		(20,000,000.00)	(19,999,987.78)	0.00	(12.22)	20,000,000.00
695832	MICROSOFT CORP	/UBS FINANCIAL SERVICES	MTN				2.9500 / 0.1561					
				6/1/2014	5/30/2014	SALE		(20,000,000.00)	(20,213,940.00)	0.00	18,184,457.89	2,029,482.11
708671	FANNIE MAE	/GOLDMAN SACHS GROUP INC	AGNF1				0.7500 / 0.1376					
				12/19/2014	5/30/2014	SALE		(13,176,000.00)	(13,261,523.22)	0.00	3,191,851.55	10,069,671.67
715412	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0050 / 0.0050					
				5/30/2014	5/30/2014	MAT		(50,000,000.00)	(49,999,798.61)	0.00	(201.39)	50,000,000.00
715413	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.0050 / 0.0050					
				5/30/2014	5/30/2014	MAT		(50,000,000.00)	(49,999,798.61)	0.00	(201.39)	50,000,000.00
716566	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.0400 / 0.0400					

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**Educational Money Mkt Fnd**											
				5/30/2014	5/30/2014	MAT		(6,300,000.00)	(6,299,846.00)	0.00	4,999,846.00	1,300,000.00
					Sub Total:			(444,463,000.00)	(444,875,033.69)	69,717.46	100,765,631.54	344,039,684.67
Fund:	**283-John Wayne Airport**											
703309	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGN FLOAT1				0.0990 / 0.0956					
				5/1/2014	5/1/2014	INT		0.00	0.00	0.00	(53.67)	53.67
				5/1/2014	5/1/2014	MAT		(700,000.00)	(700,050.40)	0.00	50.40	700,000.00
715651	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.0750 / 0.0750					
				7/30/2014	5/2/2014	PURC		850,000.00	849,842.40	0.00	0.00	(849,842.40)
707355	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGN FLOAT1				0.1053 / 0.0733					
				5/5/2014	5/5/2014	INT		0.00	0.00	0.00	(112.32)	112.32
				5/5/2014	5/5/2014	MAT		(1,315,000.00)	(1,315,108.71)	0.00	108.71	1,315,000.00
715847	FNMA DISCOUNT	/NOMURA SECURITIES	AGDN				0.0600 / 0.0600					
				6/2/2014	5/5/2014	PURC		561,000.00	560,973.82	0.00	0.00	(560,973.82)
715849	FED HM LN BK BD	/JEFFERIES & COMPANY	CALLGOVAGY				0.2100 / 0.2001					
				2/26/2015	5/5/2014	PURC		270,000.00	270,130.28	0.00	0.00	(270,130.28)
716141	FREDDIE MAC	/BNP PARIBAS	AGNF1				1.0000 / 0.0800					
				8/27/2014	5/6/2014	PURC		1,500,000.00	1,507,121.55	0.00	0.00	(1,507,121.55)
717085	TORONTO DOMINION BANK NY	/RBC	YCD				0.2500 / 0.1802					
				8/12/2014	5/12/2014	PURC		300,000.00	300,053.46	41.67	0.00	(300,095.13)
703821	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0800 / 0.0800					
				5/14/2014	5/14/2014	MAT		(550,000.00)	(549,907.11)	0.00	(92.89)	550,000.00
652739	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2431					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(12,000.00)	12,000.00
				5/15/2014	5/15/2014	MAT		(2,000,000.00)	(2,019,526.00)	0.00	19,526.00	2,000,000.00
664660	WAL-MART STORES INC	/MORGAN STANLEY	MTN				3.2000 / 0.2630					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(5,216.00)	5,216.00
				5/15/2014	5/15/2014	MAT		(326,000.00)	(333,964.18)	0.00	7,964.18	326,000.00

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Fund:	**283-John Wayne Airport**											
682579	WAL-MART STORES INC	/CASTLE OAK SECURITIES	MTN				3.2000 / 0.1731					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(16,000.00)	16,000.00
				5/15/2014	5/15/2014	MAT		(1,000,000.00)	(1,016,800.00)	0.00	16,800.00	1,000,000.00
684634	WAL-MART STORES INC	/CASTLE OAK SECURITIES	MTN				3.2000 / 0.2012					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(2,400.00)	2,400.00
				5/15/2014	5/15/2014	MAT		(150,000.00)	(152,359.05)	0.00	2,359.05	150,000.00
687999	WAL-MART STORES INC	/MORGAN STANLEY	MTN				3.2000 / 0.1799					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(8,000.00)	8,000.00
				5/15/2014	5/15/2014	MAT		(500,000.00)	(507,080.00)	0.00	7,080.00	500,000.00
688594	JOHNSON & JOHNSON	/BNP PARIBAS	MTN				1.2000 / 0.2502					
				5/15/2014	5/15/2014	INT		0.00	0.00	0.00	(180.00)	180.00
				5/15/2014	5/15/2014	MAT		(30,000.00)	(30,128.64)	0.00	128.64	30,000.00
706885	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1350 / 0.0845					
				8/15/2014	5/15/2014	INT		0.00	0.00	0.00	(110.00)	110.00
708125	BERKSHIRE HATHAWAY INC	/BARCLAYS CAPITAL	MTNFFDIC				0.9358 / 0.2026					
				8/15/2014	5/15/2014	INT		0.00	0.00	0.00	(223.56)	223.56
717857	FNMA DISCOUNT	/NOMURA SECURITIES	AGDN				0.0950 / 0.0950					
				11/3/2014	5/15/2014	PURC		500,000.00	499,773.06	0.00	0.00	(499,773.06)
717858	FHLB DISC CORP	/NOMURA SECURITIES	AGDN				0.0700 / 0.0700					
				6/20/2014	5/15/2014	PURC		1,600,000.00	1,599,888.00	0.00	0.00	(1,599,888.00)
717859	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0700 / 0.0700					
				6/10/2014	5/15/2014	PURC		900,000.00	899,954.50	0.00	0.00	(899,954.50)
717862	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				2.5000 / 0.3510					
				10/30/2014	5/15/2014	PURC		20,000.00	20,250.17	0.00	0.00	(20,250.17)
717863	FED FARM CR BK	/FTN FINANCIAL	AGNF1				1.6250 / 0.1020					
				11/19/2014	5/15/2014	PURC		400,000.00	406,289.78	0.00	0.00	(406,289.78)
705868	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.0700 / 0.0700					
				5/16/2014	5/16/2014	MAT		(800,000.00)	(799,897.33)	0.00	(102.67)	800,000.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**283-John Wayne Airport**											
718080	FNMA DISCOUNT	/NOMURA SECURITIES	AGDN				0.0700 / 0.0700					
				6/5/2014	5/16/2014	PURC		530,000.00	529,979.39	0.00	0.00	(529,979.39)
718081	FREDDIE DISCOUNT	/NOMURA SECURITIES	AGDN				0.0800 / 0.0800					
				8/19/2014	5/16/2014	PURC		400,000.00	399,915.56	0.00	0.00	(399,915.56)
717863	FED FARM CR BK	/FTN FINANCIAL	AGNF1				1.6250 / 0.1020					
				11/19/2014	5/19/2014	INT		0.00	0.00	0.00	(3,250.00)	3,250.00
712013	FANNIE MAE	/BNP PARIBAS	AGNF1				2.6250 / 0.1070					
				11/20/2014	5/20/2014	INT		0.00	0.00	0.00	(6,601.88)	6,601.88
712014	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1				2.6250 / 0.1018					
				11/20/2014	5/20/2014	INT		0.00	0.00	0.00	(1,981.88)	1,981.88
715130	FANNIE MAE	/CITIGROUP GLOBAL MARKETS	AGN FLOAT1				0.1320 / 0.0458					
				6/20/2014	5/20/2014	INT		0.00	0.00	0.00	(110.00)	110.00
718597	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				2.5000 / 0.1005					
				10/30/2014	5/20/2014	PURC		300,000.00	304,111.67	0.00	0.00	(304,111.67)
718604	FARM CREDIT DISCOUNT NOTE	/NOMURA SECURITIES	AGDN				0.0750 / 0.0750					
				7/18/2014	5/20/2014	PURC		785,000.00	784,903.51	0.00	0.00	(784,903.51)
713248	FNMA DISCOUNT	/NOMURA SECURITIES	AGDN				0.1000 / 0.1000					
				5/21/2014	5/21/2014	MAT		(275,000.00)	(274,977.08)	0.00	(22.92)	275,000.00
709497	FANNIE MAE	/JP MORGAN CHASE & CO	AGN FLOAT1				0.3477 / 0.0553					
				8/25/2014	5/25/2014	INT		0.00	0.00	0.00	(2,406.25)	2,406.25
660957	ROYAL BANK OF CANADA NY	/RBC	YCDF				0.3030 / 0.3030					
				6/24/2014	5/27/2014	INT		0.00	0.00	0.00	(240.44)	240.44
707133	FED FARM CR BK	/JP MORGAN CHASE & CO	AGN FLOAT1				0.1645 / 0.0816					
				8/27/2014	5/27/2014	INT		0.00	0.00	0.00	(134.82)	134.82
701297	FED HM LN BK BD	/TDSI	AGNF1				1.3750 / 0.1133					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(13,750.00)	13,750.00
				5/28/2014	5/28/2014	MAT		(2,000,000.00)	(2,013,091.17)	0.00	13,091.17	2,000,000.00

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Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**283-John Wayne Airport**											
707864	FED HM LN BK BD	/NOMURA SECURITIES	AGNF1				1.3750 / 0.1273					
				5/28/2014	5/28/2014	INT		0.00	0.00	0.00	(5,637.50)	5,637.50
				5/28/2014	5/28/2014	MAT		(820,000.00)	(825,439.04)	0.00	5,439.04	820,000.00
719826	FANNIE MAE	/FTN FINANCIAL	AGNF1				4.4000 / 0.1228					
				2/19/2015	5/28/2014	PURC		1,000,000.00	1,043,085.00	0.00	0.00	(1,043,085.00)
720110	FED FARM CR BK	/FTN FINANCIAL	AGNF1				3.0000 / 0.1002					
				9/22/2014	5/29/2014	PURC		100,000.00	101,467.23	0.00	0.00	(101,467.23)
						Sub Total:		**(450,000.00)**	**(460,589.33)**	**41.67**	**(6,079.61)**	**466,627.27**
Fund:	**15B-Housing 99A & 99B**											
383458	GINNIE MAE	/	MBS				6.2500 / 991.2597					
				9/20/2029	5/20/2014	SALE		(134,943.41)	(135,060.55)	0.00	0.00	465.41
				9/20/2029	5/20/2014	INT		0.00	0.00	0.00	(508.34)	508.34
						Sub Total:		**(134,943.41)**	**(135,060.55)**	**0.00**	**(508.34)**	**973.75**
						Grand Total:		**(739,633,086.25)**	**(743,991,539.43)**	**199,990.20**	**273,453,968.18**	**470,202,985.84**

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MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-May-2014 to 31-May-2014

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
AIM#51102-692	**INVESCO STIC GOVERNMENT & AGENCY**						
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	16,454,523.34	5206	INVESCO STIC PRIME PORTFOLIO	715205
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,000,000.00)	5214	INVESCO STIC PRIME PORTFOLIO	715213
5/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	15,642,901.33	5642	INVESCO STIC PRIME PORTFOLIO	715641
5/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	41,238,412.04	5687	INVESCO STIC PRIME PORTFOLIO	715686
5/6/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	27,295,239.33	5890	INVESCO STIC PRIME PORTFOLIO	715889
5/7/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	15,472,141.67	6179	INVESCO STIC PRIME PORTFOLIO	716178
5/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(81,233,489.89)	6560	INVESCO STIC PRIME PORTFOLIO	716559
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(29,800,000.00)	6612	INVESCO STIC PRIME PORTFOLIO	716611
5/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	40,934,365.37	7623	INVESCO STIC PRIME PORTFOLIO	717622
5/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	13,307,686.00	7906	INVESCO STIC PRIME PORTFOLIO	717905
5/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,016,454.36)	8332	INVESCO STIC PRIME PORTFOLIO	718331
5/20/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(20,659,780.97)	8451	INVESCO STIC PRIME PORTFOLIO	718449
5/21/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	27,976,725.83	8640	INVESCO STIC PRIME PORTFOLIO	718639
5/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(27,818,735.00)	9081	INVESCO STIC PRIME PORTFOLIO	719080
5/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(29,000,000.00)	9139	INVESCO STIC PRIME PORTFOLIO	719138
5/27/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,800,000.00)	9396	INVESCO STIC PRIME PORTFOLIO	719395
5/28/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	2,256,569.79	9813	INVESCO STIC PRIME PORTFOLIO	719812
5/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	5,153,725.35	9859	INVESCO STIC PRIME PORTFOLIO	719858
5/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	49,505,904.04	0345	INVESCO STIC PRIME PORTFOLIO	720344
		Sub Total Amount Per Account:		**56,909,733.87**			
AIM#51103-694	**INVESCO STIC GOVERNMENT & AGENCY**						
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(12,545,010.89)	5204	INVESCO STIC PRIME PORTFOLIO	715203
5/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(22,360,593.78)	5640	INVESCO STIC PRIME PORTFOLIO	715639
5/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(8,064,988.00)	5685	INVESCO STIC PRIME PORTFOLIO	715684
5/6/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	59,232,434.00	5888	INVESCO STIC PRIME PORTFOLIO	715887
5/7/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(36,340,794.00)	6177	INVESCO STIC PRIME PORTFOLIO	716176
5/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	21,441,992.48	6558	INVESCO STIC PRIME PORTFOLIO	716557
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(25,757,832.50)	6610	INVESCO STIC PRIME PORTFOLIO	716609
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,062,168.00)	6877	INVESCO STIC PRIME PORTFOLIO	716876
5/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(22,593,000.00)	6933	INVESCO STIC PRIME PORTFOLIO	716931
5/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,000,000.00	9137	INVESCO STIC PRIME PORTFOLIO	719136
5/27/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	65,482,684.20	9394	INVESCO STIC PRIME PORTFOLIO	719393
5/27/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(153,374.00)	9402	INVESCO STIC PRIME PORTFOLIO	719401
5/28/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(66,053,343.61)	9811	INVESCO STIC PRIME PORTFOLIO	719810
5/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	70,966,085.33	9857	INVESCO STIC PRIME PORTFOLIO	719856
5/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(71,200,000.00)	0343	INVESCO STIC PRIME PORTFOLIO	720342
		Sub Total Amount Per Account:		**(51,007,908.77)**			

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MORGAN 283	**MORGAN STANLEY GOVT 8302-JWA MMF**						
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	700,053.67	5212	MORGAN STANLEY INST LIQUIDITY FUN	715211
5/2/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(849,842.40)	5644	MORGAN STANLEY INST LIQUIDITY FUN	715643
5/5/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	484,008.22	5689	MORGAN STANLEY INST LIQUIDITY FUN	715688
5/6/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,507,121.55)	5892	MORGAN STANLEY INST LIQUIDITY FUN	715891
5/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(300,095.13)	6943	MORGAN STANLEY INST LIQUIDITY FUN	716942
5/14/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	550,000.00	7391	MORGAN STANLEY INST LIQUIDITY FUN	717390
5/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	623,974.05	7629	MORGAN STANLEY INST LIQUIDITY FUN	717628
5/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(129,894.95)	7910	MORGAN STANLEY INST LIQUIDITY FUN	717909
5/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	3,250.00	8336	MORGAN STANLEY INST LIQUIDITY FUN	718335
5/20/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,080,321.43)	8461	MORGAN STANLEY INST LIQUIDITY FUN	718459
5/21/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	275,000.01	8644	MORGAN STANLEY INST LIQUIDITY FUN	718643
5/27/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	2,781.51	9400	MORGAN STANLEY INST LIQUIDITY FUN	719399
5/28/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	1,796,302.50	9817	MORGAN STANLEY INST LIQUIDITY FUN	719816
5/29/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(101,467.23)	9861	MORGAN STANLEY INST LIQUIDITY FUN	719860
		Sub Total Amount Per Account:		**466,627.27**			
MORGAN 692	**MORGAN STANLEY GOVT 8302-COUNTY MMF**						
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	35,000,000.00	5208	MORGAN STANLEY INST LIQUIDITY FUN	715207
5/7/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,000,000.00)	6181	MORGAN STANLEY INST LIQUIDITY FUN	716180
5/8/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(18,000,000.00)		MORGAN STANLEY INST LIQUIDITY FUN	716568
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(10,000,000.00)	6614	MORGAN STANLEY INST LIQUIDITY FUN	716613
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	4,042,067.50	6879	MORGAN STANLEY INST LIQUIDITY FUN	716878
5/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,499,970.55)	6937	MORGAN STANLEY INST LIQUIDITY FUN	716935
5/13/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(713,079.00)	7130	MORGAN STANLEY INST LIQUIDITY FUN	717129
5/14/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,837,509.47)	7387	MORGAN STANLEY INST LIQUIDITY FUN	717386
5/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	15,000,000.00	7625	MORGAN STANLEY INST LIQUIDITY FUN	717624
5/20/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,000,000.00)	8454	MORGAN STANLEY INST LIQUIDITY FUN	718453
5/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(3,018,620.14)	9141	MORGAN STANLEY INST LIQUIDITY FUN	719140
5/27/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,099,616.15)	9398	MORGAN STANLEY INST LIQUIDITY FUN	719397
5/28/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	7,000,000.00	9815	MORGAN STANLEY INST LIQUIDITY FUN	719814
		Sub Total Amount Per Account:		**3,873,272.19**			
MORGAN 694	**MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF**						
5/1/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,000,000.00)	5210	MORGAN STANLEY INST LIQUIDITY FUN	715209
5/7/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,000,000.00)	6183	MORGAN STANLEY INST LIQUIDITY FUN	716182
5/9/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(35,747,771.22)	6616	MORGAN STANLEY INST LIQUIDITY FUN	716615
5/12/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	18,296,234.55	6940	MORGAN STANLEY INST LIQUIDITY FUN	716939
5/13/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,830,075.00)	7132	MORGAN STANLEY INST LIQUIDITY FUN	717131

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-May-2014 to 31-May-2014

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
5/14/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(13,817,688.65)	7389	MORGAN STANLEY INST LIQUIDITY FUN	717388
5/15/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	14,805,040.44	7627	MORGAN STANLEY INST LIQUIDITY FUN	717626
5/16/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	2,725,595.67	7908	MORGAN STANLEY INST LIQUIDITY FUN	717907
5/19/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(21,618,797.70)	8334	MORGAN STANLEY INST LIQUIDITY FUN	718333
5/20/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	27,863,818.87	8458	MORGAN STANLEY INST LIQUIDITY FUN	718456
5/21/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,017,276.79)	8642	MORGAN STANLEY INST LIQUIDITY FUN	718641
5/22/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,935,508.35)	9083	MORGAN STANLEY INST LIQUIDITY FUN	719082
5/23/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	13,931,960.00	9143	MORGAN STANLEY INST LIQUIDITY FUN	719142
5/30/2014	ACTUAL CASHFLOW		Money Market Mutual Fund	(38,528,237.22)	0347	MORGAN STANLEY INST LIQUIDITY FUN	720346
		Sub Total Amount Per Account:		**(55,872,705.40)**			

Total Amount : **(45,630,980.84)**

ORANGE COUNTY

AUDITOR-CONTROLLER

INTERNAL AUDIT

REPORT ON REVIEW OF THE SCHEDULE OF ASSETS HELD BY THE COUNTY TREASURY

AS OF SEPTEMBER 30, 2013

Job Number 1138
Report Date: May 6, 2014

O R A N G E C O U N T Y

AUDITOR-CONTROLLER

I N T E R N A L A U D I T

Jan E. Grimes

Orange County Auditor-Controller

Nancy N. Ishida, CPA	**Audit Manager**
Scott Kim, CPA	**Senior Auditor**
Richard Son, CPA	**Senior Auditor**

Hall of Finance and Records

12 Civic Center Plaza, Room 200

Santa Ana, CA 92701

Orange County Web Site

http://ocgov.com/gov/

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ORANGE COUNTY
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CHIEF OF STAFF

TONYA BURNETT, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
SATELLITE ACCOUNTING OPERATIONS

PHILLIP T. DAIGNEAU
CHIEF DEPUTY AUDITOR-CONTROLLER
INFORMATION TECHNOLOGY

FRANK DAVIES, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
PROPERTY TAX

VICTORIA ROSS, CPA
CHIEF DEPUTY AUDITOR-CONTROLLER
CENTRAL ACCOUNTING OPERATIONS

Transmittal Letter

Audit No. 1138

May 6, 2014

TO: Members, Board of Supervisors
Chair Shawn Nelson, 4th District Supervisor
Vice Chair Patricia C. Bates, 5th District Supervisor
Supervisor Janet Nguyen, 1st District
Supervisor John M. W. Moorlach, 2nd District
Supervisor Todd Spitzer, 3rd District

SUBJECT: Report on Review of the Schedule of Assets Held by the County Treasury as of September 30, 2013

We have completed our Report on Review of the Schedule of Assets held by the County Treasury as of September 30, 2013. Enclosed is a copy of the report.

Jan E. Grimes
Auditor-Controller

Enclosure

Other recipients of this report:
Members, Audit Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Michael B. Giancola, County Executive Officer
Frank Kim, Chief Financial Officer
Denise Steckler, Chief of Staff, Auditor-Controller
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
Members, Treasury Oversight Committee
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations
Susan Novak, Clerk of the Board
Foreperson, Grand Jury
Peter Hughes, Director, Internal Audit Department

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CENTRAL ACCOUNTING OPERATIONS

Independent Accountant's Review Report

Audit No. 1138

TO: Members, Board of Supervisors
Chair Shawn Nelson, 4th District Supervisor
Vice Chair Patricia C. Bates, 5th District Supervisor
Supervisor Janet Nguyen, 1st District
Supervisor John M. W. Moorlach, 2nd District
Supervisor Todd Spitzer, 3rd District

SUBJECT: Report on Review of the Schedule of Assets Held By the County Treasury as of September 30, 2013

Pursuant to Government Code Section 26920(a)(1) and (3), and Section 26922, we have reviewed the accompanying Schedule of Assets Held by the County Treasury as of September 30, 2013 (financial statement). All information included in this financial schedule is the representation of the management of the Treasurer's Office.

Our review was conducted in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. A review is substantially less in scope than an examination, the objective of which is an expression of an opinion on a subject matter, and accordingly, no such opinion is expressed. A review consists principally of inquires of department personnel and analytical procedures applied to financial data. The Treasurer prepared a schedule showing the amount and type of assets held in the County Treasury as of September 30, 2013. Our review included counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer's Office.

Based on our review, with the exception of the matter described in the following paragraph, we are not aware of any material modifications that should be made to the accompanying financial schedule.

This Schedule of Assets was prepared by the Treasurer for the purpose of meeting the requirements of Government Code Section 26920(a) and is prepared on the cash basis, as modified, which is a comprehensive basis of accounting other than United States generally accepted accounting principles. Accordingly, it is the Treasurer's policy to not recognize trades until the settlement date.

The Treasury's Office has its own separate accounting staff and accounting information systems that maintain the Treasury financial records. Treasury staff is responsible for the recordation and reconciliation of the Treasury's cash and investments and also reconciles the Treasury financial systems.

This report is intended for the information of the Board of Supervisors and the management of the County of Orange Auditor-Controller. However, this report is a matter of public record and its distribution is not limited.

Nancy N. Ishida, CPA
Audit Manager
May 6, 2014

Attachment

Other recipients of this report:
Members, Audit Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Michael B. Giancola, County Executive Officer
Frank Kim, Chief Financial Officer
Jan E. Grimes, Auditor-Controller
Denise Steckler, Chief of Staff, Auditor-Controller
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
Members, Treasury Oversight Committee
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations
Susan Novak, Clerk of the Board of Supervisors
Foreperson, Grand Jury
Peter Hughes, Director, Internal Audit Department

OFFICE OF THE TREASURER-TAX COLLECTOR

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PAUL C. GORMAN
CHIEF ASSISTANT TREASURER-TAX COLLECTOR
CPA, CTP, CPFIM

JENNIFER BURKHART
ASSISTANT TREASURER-TAX COLLECTOR
CFA

ROBIN RUSSELL
ASSISTANT TREASURER-TAX COLLECTOR

SHARI L. FREIDENRICH, CPA
TREASURER-TAX COLLECTOR

May 6, 2014

SCHEDULE OF ASSETS HELD BY THE COUNTY TREASURY
AS OF SEPTEMBER 30, 2013

	ASSETS			
	County Pool	**Educational Pool**	**Non-Pooled**	**Total**
CASH				
Cash on Hand	$ 33,274	$ -	$ -	$ 33,274
Demand Accounts	8,058,967	5,393,269		13,452,236
Total Cash	**$ 8,092,241**	**$ 5,393,269**	**$ -**	**$ 13,485,510**
INVESTMENTS, stated at fair value				
Orange County Investment Pool:				
Money Market Fund	1,198,565,150			1,198,565,150
Extended Fund	1,678,472,349			1,678,472,349
Orange County Educational Investment Pool:				
Money Market Fund		1,834,425,928		1,834,425,928
Extended Fund		1,345,927,116		1,345,927,116
Non-Pooled			50,953,061	50,953,061
Total Investments	**$ 2,877,037,499**	**$ 3,180,353,044**	**$ 50,953,061**	**$ 6,108,343,604**
TOTAL ASSETS	**$ 2,885,129,740**	**$ 3,185,746,313**	**$ 50,953,061**	**$ 6,121,829,114**

Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM
Treasurer-Tax Collector

Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.

MONTHLY TREASURER'S INVESTMENT REPORT
Distribution List

County of Orange Elected Officials
Honorable Webster J. Guillory, Assessor
Honorable Sandra Hutchens, Sheriff-Coroner
Honorable Anthony J. Rackauckas, Jr., District Attorney/Public Administrator

Treasury Oversight Committee
Gary Capata
William "Andy" Dunn
Mike Giancola
Jan Grimes
Al Mijares
Laura Parisi

County of Orange Departments
Assessor
Auditor-Controller
Child Support Services
Clerk of the Board
Clerk-Recorder
County Counsel
County Executive Office
District Attorney/Public Administrator
Health Care Agency
Human Resources
Internal Audit
John Wayne Airport
OC Community Resources
OC Dana Point Harbor
OC Public Works
OC Waste & Recycling
Independent Review
Performance Audit
Probation
Public Defender
Registrar of Voters
Sheriff-Coroner
Social Services Agency

County Agencies
Children & Families Commission
Civic Center Commission
Law Library
Orange County Employees Retirement System
Orange County Cemetery District
Orange County Fire Authority
Orange County Transportation Authority
Transportation Corridor Agencies

State of California
Mark Campbell, CDIAC
Superior Court

Orange County School Districts
Orange County Department of Education
Anaheim City School District
Anaheim Union High School District
Brea-Olinda Unified School District
Buena Park School District
Capistrano Unified School District
Centralia School District
Cypress School District
Fountain Valley School District
Fullerton School District
Fullerton Joint Union High School District
Garden Grove Unified School District
Huntington Beach City School District
Huntington Beach Union High School District
Irvine Unified School District
Laguna Beach Unified School District
La Habra City School District
Los Alamitos Unified School District
Lowell Joint School District
Magnolia School District
Newport-Mesa Unified School District
Ocean View School District
Orange Unified School District
Placentia-Yorba Linda Unified School District
Saddleback Valley Unified School District
Santa Ana Unified School District
Savanna School District
Tustin Unified School District
Westminster School District

Orange County Community College Districts (CCD)
Coast Community CCD
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD

Orange County Regional Occupational Programs (ROP)
Capistrano-Laguna Beach ROP
Coastline ROP
North Orange County ROP

Voluntary Pool Participants (date approved)
Serrano Water District (6-22-99)
City of Villa Park (10-2-01)
City of Tustin (5-21-02)
Mesa Water District (8-9-02)
Orange County Water District (3-30-04)
Municipal Water District of OC (7-27-04)
Orange County Vector Control District (11-14-06)
Buena Park Library District (2-9-10)
Local Agency Formation Commission (10-5-10)
Villa Park Community Services Foundation (4-5-11)
City of Laguna Niguel (3-13-14)