ORANGE COUNTY TREASURER-TAX COLLECTOR INVESTMENT POLICY COMPLIANCE November 30, 2010

Investment Policy Guidelines		Orange County Money Market Fund		Extended Fund		Orange County Educational Money Market Fund		John Wayne Airport Investment Pool	
Percent of Portfolio	Investment Type	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of	Market Value of	Percent of
(See Notes)		Investments	Portfolio	Investments	Portfolio	Investments	Portfolio	Investments	Portfolio
100%	U.S. Treasuries	\$ 48,229,088	2.53%	\$ 70,439,063	2.29%	\$ 65,232,758	5.04%	\$ -	0.00%
40%	Bankers' Acceptances	-	-	-	-	-	-	-	-
30%	Negotiable Certificates of Deposit	204,992,407	10.73%	85,014,257	2.76%	176,001,207	13.60%	3,998,778	8.06%
45%	Commercial Paper	583,222,361	30.54%	123,179,010	4.00%	201,535,663	15.57%	14,074,885	28.35%
100%	U.S. Government Agencies	721,037,518	37.75%	2,279,152,556	74.07%	488,486,620	37.74%	21,606,924	43.53%
20%	Money Market Funds	20,289,652	1.06%	-	-	68,055,763	5.26%	5,057,339	10.19%
30%	Medium-Term Notes	301,564,982	15.79%	417,767,370	13.58%	254,671,361	19.67%	3,545,600	7.14%
50%	Repurchase Agreements	16,589,606	0.87%	-	-	621,373	0.05%	-	-
30%	Municipal Debt	13,900,000	0.73%	101,386,099	3.30%	39,695,000	3.07%	1,355,000	2.73%
10%	Asset Backed Securities	-	-	-	-	-	-	-	-
		\$ 1,909,825,613	100.00%	\$ 3,076,938,355	100.00%	\$ 1,294,299,746	100.00%	\$ 49,638,526	100.00%

Compliance Category (Yes/No)	Orange County Money Market Fund	Extended Fund	Orange County Educational Money Market Fund		John Wayne Airport Investment Pool	
Percentage Limits	Yes	Yes	Yes		Yes	
Maturity Limits	Yes	Yes	Yes		Yes	
Quality Limits	Yes		Yes		Yes	
Net Asset Value Limits	Yes		Yes		Yes	

Notes: (1) The Money Market Fund (MMF) is authorized to purchase an additional 5-percent of its total assets in any authorized investment type, except commercial paper, for a period not to exceed 30 business days.

⁽²⁾ The Money Market Fund (MMF) is authorized to purchase up to 12.5 percent of its total assets in any authorized issuer for a period not to exceed 3 business days.

⁽³⁾ The Extended Fund is limited to Commercial Paper holdings of 40%, while the Money Market Fund is limited to Commercial Paper holdings of 45%

Noncompliance Report Summary For the Month Ended November 30, 2010

During November, the Orange County Money Market Fund, Orange County Educational Money Market Fund, Extended Fund and John Wayne Airport Investment Pools were all free of noncompliance incidents.

Although certain Investment Policy Statement (IPS) guidelines were temporarily exceeded during the month in the Orange County Money Market Fund, the Treasurer believes these technical incidents did not cause any material impact of a negative nature.