

Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending March 31, 2017

Month Ending	Bank of America Merrill Lynch Treasury 1-3 Year Index Benchmark		Bank of America Merrill Lynch Gov/Corp 1-3 Year Index Benchmark		JP Morgan		Payden & Rygel		Western Asset Mgmt		State Street Global Advisors	
	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration
1/31/2017	0.13%	1.87 years	0.15%	1.88 years	0.14%	1.81 years	0.14%	1.60 years	0.17%	1.98 years	0.12%	1.88 years
2/28/2017	0.10%	1.91 years	0.14%	1.90 years	0.15%	1.83 years	0.15%	1.62 years	0.14%	1.90 years	0.18%	1.84 years
3/31/2017	0.03%	1.89 years	0.04%	1.90 years	0.05%	1.84 years	0.06%	1.60 years	0.06%	1.90 years	0.04%	1.65 years
Jan 17 - Mar 17 Total Return	0.26%		0.34%		0.34%		0.34%		0.37%		0.34%	

HISTORICAL QUARTERLY RETURNS

Apr 16 - Jun 16 Total Return	0.53%	0.59%	0.53%	0.48%	0.71%	0.56%
Jul 16 - Sep 16 Total Return	-0.11%	-0.04%	-0.02%	0.02%	-0.01%	-0.05%
Oct 16 - Dec 16 Total Return	-0.43%	-0.41%	-0.47%	-0.19%	-0.54%	-0.37%
Jan 17 - Mar 17 Total Return	0.26%	0.34%	0.34%	0.34%	0.37%	0.34%
12-Month Total Return	0.25%	0.47%	0.39%	0.65%	0.54%	0.48%

* - Month End Rates of Return are Gross of Fees

12-Mo Total Return (Net of Fees)	N/A	N/A	0.26%	0.52%	0.40%	0.38%
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