

Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending March 31, 2018

Month Ending	ICE / Bank of America Merrill Lynch Treasury 1-3 Year Index Benchmark		ICE / 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
1/31/2018	-0.29%	1.84 years	-0.27%	1.86 years	-0.26%	1.76 years	-0.18%	1.61 years	-0.28%	1.90 years	-0.21%	1.67 years
2/28/2018	-0.04%	1.88 years	-0.07%	1.88 years	-0.07%	1.68 years	-0.06%	1.57 years	-0.09%	1.83 years	-0.07%	1.71 years
3/31/2018	0.20%	1.87 years	0.17%	1.88 years	0.17%	1.60 years	0.13%	1.49 years	0.22%	1.85 years	0.14%	1.80 years
Jan 18 - Mar 18 Total Return	-0.13%		-0.17%		-0.16%		-0.11%		-0.16%		-0.14%	

HISTORICAL QUARTERLY RETURNS

Apr 17 - Jun 17 Total Return	0.17%	0.26%	0.32%	0.32%	0.35%	0.29%
Jul 17 - Sep 17 Total Return	0.24%	0.30%	0.34%	0.35%	0.31%	0.29%
Oct 17 - Dec 17 Total Return	-0.25%	-0.20%	-0.13%	-0.07%	-0.16%	-0.19%
Jan 18 - Mar 18 Total Return	-0.13%	-0.17%	-0.16%	-0.11%	-0.16%	-0.14%
12-Month Total Return	0.03%	0.19%	0.38%	0.49%	0.34%	0.24%

* - Month End Rates of Return are Gross of Fees

12-Mo Total Return (Net of Fees)	N/A	N/A	0.25%	0.36%	0.20%	0.15%
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