

Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending September 30, 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		Logan Circle Partners		Payden & Rygel		PFM		Chandler Asset Mgmt	
	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration
7/31/2018	-0.01%	1.85 years	0.04%	1.86 years	0.06%	1.64 years	0.12%	1.45 years	0.08%	1.67 years	0.09%	1.66 years
8/31/2018	0.32%	1.89 years	0.34%	1.88 years	0.35%	1.76 years	0.32%	1.46 years	0.34%	1.63 years	0.34%	1.62 years
9/30/2018	-0.12%	1.87 years	-0.08%	1.88 years	-0.04%	1.77 years	0.01%	1.55 years	-0.04%	1.69 years	-0.03%	1.70 years
Jul 18 - Sep 18 Total Return	0.19%		0.30%		0.36%		0.44%		0.39%		0.39%	

HISTORICAL QUARTERLY RETURNS

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%
Apr 18 - June 18 Total Return	0.22%	0.27%	0.36%	0.41%	0.33%	0.31%
Jul 18 - Sep 18 Total Return	0.19%	0.30%	0.36%	0.44%	0.39%	0.39%
12-Month Total Return	0.04%	0.20%	0.43%	0.67%	0.39%	0.38%

* - Month End Rates of Return are Gross of Fees

12-Mo Total Return (Net of Fees)	N/A	N/A	0.32%	0.57%	0.33%	0.33%
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