

Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending December 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		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
10/31/2018	0.15%	1.85 years	0.13%	1.87 years	0.11%	1.72 years	0.13%	1.57 years	0.12%	1.65 years	0.11%	1.67 years
11/30/2018	0.35%	1.89 years	0.32%	1.88 years	0.21%	1.66 years	0.29%	1.51 years	0.31%	1.66 years	0.30%	1.61 years
12/31/2018	0.79%	1.87 years	0.78%	1.86 years	0.58%	1.39 years	0.66%	1.62 years	0.68%	1.60 years	0.68%	1.71 years
Oct-18-Dec 18 Total Return	1.29%		1.23%		0.91%		1.08%		1.12%		1.09%	

HISTORICAL QUARTERLY RETURNS

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%
Oct-18-Dec 18 Total Return	1.29%	1.23%	0.91%	1.08%	1.12%	1.09%
12-Month Total Return	1.58%	1.64%	1.47%	1.83%	1.68%	1.66%

* - Month End Rates of Return are Gross of Fees

12-Mo Total Return (Net of Fees)	1.50%	1.43%	1.05%	1.25%	1.36%	1.38%
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