

Orange County Transportation Authority
Short-term Portfolio Performance Review
Quarter Ending September 30, 2019

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			MetLife Investment Mgmt		Payden & Rygel		PFM		Chandler Asset Mgmt	
	Monthly Return	Duration		Monthly Return	Duration		Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration
7/31/2019	-0.12%	1.78 years		-0.07%	1.78 years		0.09%	1.01 years	-0.06%	1.83 years	-0.05%	1.79 years	0.01%	1.73 years
8/31/2019	0.81%	1.77 years		0.80%	1.78 years		0.51%	1.27 years	0.81%	1.87 years	0.82%	1.79 years	0.81%	1.76 years
9/30/2019	-0.11%	1.79 years		-0.08%	1.79 years		0.02%	1.55 years	-0.07%	1.90 years	-0.05%	1.81 years	-0.06%	1.81 years
Jul 19-Sept 19 Total Return	0.58%			0.65%			0.62%		0.67%		0.72%		0.76%	

HISTORICAL QUARTERLY RETURNS

Oct-18-Dec 18 Total Return	1.29%	1.23%	0.91%	1.08%	1.12%	1.09%
Jan 19-Mar 19 Total Return	0.98%	1.11%	1.06%	1.15%	1.26%	1.15%
Apr 19-Jun 19 Total Return	1.44%	1.46%	1.09%	1.44%	1.45%	1.41%
Jul 19-Sept 19 Total Return	0.58%	0.65%	0.62%	0.67%	0.72%	0.76%
12-Month Total Return	4.36%	4.52%	3.72%	4.41%	4.61%	4.48%
12-Mo Total Return (Net of Fees)	4.36%	4.52%	3.61%	4.31%	4.55%	4.43%