

Orange County Transportation Authority
Short-term Portfolio Performance Review
Quarter Ending December 31, 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
10/31/2019	0.33%	1.80 years		0.34%	1.78 years		0.29%	1.58 years	0.32%	1.88 years	0.31%	1.83 years	0.35%	1.82 years
11/30/2019	-0.03%	1.78 years		-0.01%	1.77 years		0.05%	1.53 years	0.02%	1.86 years	0.02%	1.79 years	-0.01%	1.79 years
12/31/2019	0.21%	1.80 years		0.23%	1.78 years		0.21%	1.62 years	0.20%	1.87 years	0.19%	1.80 years	0.19%	1.79 years
Oct 19-Dec 19 Total Return	0.51%			0.56%			0.54%		0.54%		0.52%		0.52%	

HISTORICAL QUARTERLY RETURNS

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%
Oct 19-Dec 19 Total Return	0.51%	0.56%	0.54%	0.54%	0.52%	0.52%
12-Month Total Return	3.55%	3.83%	3.35%	3.85%	4.00%	3.89%
12-Mo Total Return (Net of Fees)	3.55%	3.83%	3.24%	3.75%	3.94%	3.84%