



**CHRISS W. STREET**  
**ORANGE COUNTY TREASURER**

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# PRESS RELEASE

**FOR IMMEDIATE RELEASE**  
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## **ORANGE COUNTY INVESTMENT POOLS PREPARED FOR MARKET TURMOIL AND PROFIT FROM FLIGHT TO QUALITY**

*Due to a radical shift in portfolio holdings over the last twelve months a majority of county investments now in ultra safe Government Sponsored Entities*

(Santa Ana, CA) – Orange County Treasurer Chriss Street announced today that the Orange County investment pools have no exposure to Lehman Brothers or AIG, and that he will continue purchasing ultra safe Government Sponsored Entities during this time of market uncertainty. The Orange County Treasurer’s office currently has \$5.7 Billion invested for the County of Orange, school districts and local municipalities. The money market pool’s Aaa rating was affirmed by Moody’s Investment Services in late June, 2008.

Over the past twelve months Street and his investment team have been overhauling the composition of the investment portfolios. Today, more than 60% of the County’s holdings are in Government Sponsored Entities, such as Fannie Mae and Freddie Mac.

The Treasurer’s Office has no exposure to:

- Lehman Brothers
- American International Group (AIG)
- Bear Stearns
- IndyMac Bank
- Washington Mutual
- Wachovia

“County taxpayers can sleep well knowing their tax dollars are being conservatively invested in instruments that have the backing of the Federal government,” said Street. “During this time of market stress our office is giving each purchase heightened scrutiny and we are employing enhanced oversight techniques. The long hours and hard work done by the investment team has really paid off. Taxpayer investments are safe, sound and secure.”

<b>TOP THREE SECTOR HOLDINGS*</b>			
<b>June 30, 2007</b>		<b>September 17, 2008</b>	
Financials	80%	Government Agencies	61%
Municipal Debt	8%	Financials	11%
Industrials	2%	Consumer Cyclicals	9%

\*County money market fund

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