ORANGE COUNTY TREASURER-TAX COLLECTOR

APPROVED ISSUER LIST

COMMERCIAL PAPER / MEDIUM TERM NOTES

AS OF: 6/30/2008

ISSUER (Shared Structure)	CR #	S/T RATINGS S&P	S/T RATINGS MDY	S/T RATINGS FI	L/T RATINGS S&P	L/T RATINGS MDY	L/T RATINGS FI	PROG RATINGS S&P	PROG RATINGS MDY	PROG RATINGS FI	PARENT/ ADMINISTRATOR	IND. CODE
ADP TAX SERVICES INC	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTO DATA PROCES	4.4
ALCON CAPITAL CORP	4	A-1+	P-1	NR	AA	Aa1	AA+	A-1+	P-1	F1+	NESTLE SA	4.7
ALPINE SECURITIZATION	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	CREDIT SUISSE	7.4 AB
AMERICAN HONDA FINANCE	8	A-1	P-1	F1	A+	Aa3	NR	A-1	P-1	F1	AMER HONDA MOTOR	3.3
AUTOMATIC DATA PROCESSNG	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	AUTOMATIC DATA PROCESSING,	4.4
ASPEN FUNDING CORP	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
BANK OF AMERICA CORP	5	A-1+	P-1	F1+	AA	Aa2	AA *-	A-1+	P-1	F1+		7.1
BARCLAYS US FUNDING LLC	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	NR	BARCLAYS BK PLC	7.4
BEETHOVEN FUNDING CORP	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	DRESDNER BANK AG	7.4 AB
BMW US CAPITAL LLC	9	A-1	P-1	NR	NR	A1	NR	A-1	P-1	NR	BMW AG	3.3
BNP PARIBAS FINANCE INC	4	A-1+	P-1	F1+	AA+	Aa1	AA	A-1+	P-1	NR	BNP PARIBAS	7.4
BRYANT PARK FUNDING LLC	7	NR	NR	NR	NR	NR	NR	A-1	P-1	NR	HSBC	7.4 AB
CALYON NORTH AMERICA INC	5	A-1+	P-1	F1+	AA-	Aa1	AA	A-1+	P-1	F1+	CALYON	7.1
CATERPILLAR FIN SERV CRP	10	A-1	P-1	F1	A	A2	A+	A-1	P-1	F1	CATERPILLAR INC	8.8
CATERPILLAR INC	10	A-1	P-1	F1	A	A2	A+	A	A2	A+		8.8
CHARIOT FUNDING LLC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	JP MORGAN	7.4 AB
CITIGROUP FUNDING INC	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	CITIGROUP INC	7.4
COCA-COLA CO	8	A-1	P-1	F1	A+	Aa3	A+	A-1	P-1	F1		4.2
DANSKE CORPORATION	7	A-1+	P-1	NR	NA	NR	NR	A-1+	P-1	NR	DANSKE BANK A/S	7.4
DEUTSCHE BANK FINL LLC	5	A-1+	P-1	F1+	AA	Aa1	AA-	A-1+	P-1	F1+	DEUTSCHE BK AG	7.1
DEXIA DELAWARE LLC	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	F1+	DEXIA CRDT LOCAL	7.4
DUPONT EI DE NEMOURS CO	11	A-1	P-1	F1	A	A2	A	A-1	P-1	NR		1.1
EDISON ASSET SECUR LLC	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	GENERAL ELECTRIC CAP	7.4 AB
FORTIS FUNDING LLC	6	A-1+ *-	P-1	F1+	AA- *-	Aa2	AA-	A-1+ *-	P-1	F1+	FORTIS BANK	7.4
GALAXY FUNDING INC	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	U.S. BANK, N.A.	7.4 AB
GALLEON CAPITAL LLC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	STATE STREET GLOBAL	7.4 AB
GENERAL ELEC CAP CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	8.11
GENERAL ELEC CAP SVCS	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	GENERAL ELECTRIC	8.11
GENERAL ELECTRIC CO	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR		8.11
GIRO BALANCED FDG CORP	7	A-1	P-1	F1	NR	NR	NR	A-1	P-1	F1	BAYERISCHE LANDESBANK	7.4 AB
GREENWICH CAPITAL HLDGS	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	F1+	ROYAL BK OF SCOT	7.4
HSBC FINANCE CORP	7	A-1+	P-1	F1+	AA-	Aa3	AA-	A-1+	P-1	F1+	HSBC	7.4
IBM CORP	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	F1		9.1
IBM CAPITAL INC	9	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	IBM CORP	9.1
IBM INTL GROUP CAPITAL	9	A-1	P-1	F1	A+	A1	A+	A-1	P-1	F1	IBM CORP	9.1
ING (US) FUNDING LLC	4	A-1+	P-1	F1+	AA	Aa1	AA	A-1+	P-1	NR	ING BANK NV	7.4
ING AMERICA INS HLDGS	7	A-1+	P-1	F1+	AA-	Aa3	NR	A-1+	P-1	F1+	ING VERZEKER NV	7.5
INTESA FUNDING LLC	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+	INTESA SANPAOLO	7.4
JOHNSON & JOHNSON	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+		4.7
JP MORGAN CHASE & CO	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+		7.1
KFW INTERNATL FINANCE	1	A-1+	P-1	F1+	AAA	Aaa	AAA	A-1+	P-1	F1+	KREDIT WIEDERAUF	7.4
KITTY HAWK FUNDING CORP	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	BANK OF AMERICA	7.4 AB
LIBERTY STREET FDG LLC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	BANK OF NOVA SCOTIA	7.4 AB
LOCKHART FUNDING LLC	7	NR	P-1	F1	NR	NR	NR	NR	P-1	F1	ZIONS	7.4 AB
L'OREAL USA INC	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	L'OREAL SA	4.5
MINNESOTA MINING & MANUF	4	A-1+	P-1	NR	AA	Aa1	NR	A-1+	P-1	NR		8.11
MONT BLANC CAPITAL CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	ING BANK NV	7.4 AB
NESTLE CAPITAL CORP	4	A-1+	P-1	F1+	AA	Aa1	AA+	A-1+	P-1	F1+	NESTLE SA	4.6
NEWPORT FUNDING CORP	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	DEUTSCHE BANK AG	7.4 AB
NORDEA NORTH AMERICA INC	6	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	NORDEA BANK AB	7.4
PACCAR FINANCIAL CORP	8	A-1+	P-1	NR	AA-	A1	NR	A-1+	P-1	NR	PACCAR INC	3.3
PRIVATE EXPORT FUND CORP	2	A-1	P-1	NR	AA+	Aaa	NR	A-1	P-1	NR		7.4

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RABOBANK USA FIN CORP	2	A-1+	P-1	F1+	AAA	Aaa	AA+	A-1+	P-1	NR	RABOBANK NED	7.4
SAN PAOLO IMI US FINL CO	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	F1+	INTESA SANPAOLO	7.4
SCALDIS CAPITAL LLC	3	A-1+	P-1	F1+	NR	NR	NR	A-1+	P-1	F1+	FORTIS BANK	7.4 AB
SOCIETE GENERALE N AMER	6	A-1+	P-1	F1+	AA-	Aa2	AA-	A-1+	P-1	NR	SOC GENERALE	7.4
SOUTHERN COMPANY	12	A-1	P-1	F1	A	A3	A	A-1	P-1	F1		10.1
SURREY FUNDING CORP	3	NR	NR	NR	NR	NR	NR	A-1+	P-1	NR	BARCLAYS BK PLC	7.4 AB
SVENSKA HANDELSBANK INC	6	A-1+	P-1	F1+	AA-	Aa1	AA-	A-1+	P-1	F1+	SVENSKA HNDLSBKN	7.4
THAMES ASSET GLOBAL SEC	7	A-1	P-1	NR	NR	NR	NR	A-1	P-1	NR	ROYAL BK OF SCOT	7.4 AB
TOYOTA MOTOR CREDIT CORP	1	A-1+	P-1	NR	AAA	Aaa	NR	A-1+	P-1	NR	TOYOTA MOTOR CORP	3.3
TULIP FUNDING CORP	3	A-1+	P-1	NR	NA	NR	NR	A-1+	P-1	NR	ABN AMRO BANK N.V.	7.4 AB
UBS AMERICAS INC	7	A-1+	P-1	NR	AA-	Aa1 *-	AA-	A-1+	P-1	NR	UBS AG	7.4
UBS FINANCE DELAWARE LLC	7	A-1+	P-1	NR	AA-	Aa1 *-	AA-	A-1+	P-1	NR	UBS AG	7.4
WACHOVIA CORP	7	A-1+ *-	P-1	F1+ *-	AA- *-	Aa3	AA- *-	A-1+ *-	P-1	F1+ *-		7.1
WAL-MART FUNDING CORP	5	A-1+	P-1	NR	NR	NR	NR	A-1+	P-1	NR	WAL-MART STORES INC	7.4 AB
WAL-MART STORES INC	5	A-1+	P-1	F1+	AA	Aa2	AA	A-1+	P-1	F1+		3.14

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DOMESTIC BANKS

TICKER	BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE
			S&P	MDY	FI	S&P	MDY	FI		
BACNA CD M-MI	BANK OF AMERICA NA	2	A-1+	P-1	F1+	AA+	Aaa	AA+ *-	Bank of America Corp	7.1
BKNY CD M-Mkt	BANK OF NEW YORK	4	A-1+	P-1	F1+	AA	Aaa	AA	Bank of New York Mellon Corp/T	7.1
BWEST CD M-MI	BANK OF THE WEST	6	A-1+	P-1	F1+	AA-	Aa3	AA	BNP Paribas	7.1
CMBDE CD M-M	CHASE BANK USA NA	4	A-1+	P-1	F1+	AA	Aaa	AA	JPMorgan Chase & Co	7.1
CITINA CD M-MI	CITIBANK NA	4	A-1+	P-1	F1+	AA	Aa1	AA	Citigroup Inc	7.1
HSBCUS CD M-M	HSBC BANK USA	4	A-1+	P-1	F1+	AA	Aa2	AA+	HSBC Holdings PLC	7.1
JPMCBK CD M-M	JPMORGAN CHASE BANK	4	A-1+	P-1	F1+	AA	Aaa	AA	JPMorgan Chase & Co	7.1
USBNA CD M-Mk	US BANK NA CINCINNATI	4	A-1+	P-1	F1+	AA+	Aa1	AA	US Bancorp	7.1
WB CD M-Mkt	WACHOVIA BANK NA	3	A-1+ *-	P-1	F1+ *-	AA *-	Aa1	AA *-	Wachovia Corp	7.1
WFFB CD M-Mkt	WELLS FARGO BANK NA	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Wells Fargo & Co	7.1

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FOREIGN BANKS

TICKER	BANK	CR #	S/T RATING			L/T RATING			PARENT COMPANY	IND. CODE	
			S&P	MDY	FI	S&P	MDY	FI			
ANZNY YCD M-M	AUST & NZ BANKING GRP NY	5	A-1+	P-1	F1+	AA	Aa1	AA-	Australia & New Zealand Bankin	7.1	AU
BNS YCD M-Mkt	BANK OF NOVA SCOTIA	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	CN
BSCTUS YCD M-M	BANK OF SCOTLAND PLC/NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	Bank of Scotland PLC	7.1	UK
BCSNY YCD M-M	BARCLAYS BANK PLC NY	4	A-1+	P-1	F1+	AA	Aa1	AA	Barclays Bank PLC	7.1	UK
BYLAN YCD M-M	BAYERISCHE LANDESBANK	8	A-1	P-1	F1+	A	Aa2	A+		7.1	GR
BNPPNY YCD M-	BNP PARIBAS NY BRANCH	4	A-1+	P-1	F1+	AA+	Aa1	AA	BNP Paribas	7.1	FR
CALYNY YCD M-	CALYON NY	5	A-1+	P-1	F1+	AA-	Aa1	AA	Calyon	7.1	FR
CBA YCD M-Mkt	COMMONWEALTH BANK AUSTRA	4	A-1+	P-1	F1+	AA	Aa1	AA		7.1	AU
DBNY YCD M-Mk	DEUTSCHE BANK NY	5	A-1+	P-1	F1+	AA	Aa1	AA-	Deutsche Bank AG	7.1	GR
DEXNY YCD M-M	DEXIA BANK NY BRANCH	4	A-1+	P-1	F1+	AA	Aa1	AA+	Dexia Banque SA	7.1	BE
FORTNY YCD M-	FORTIS BANK NY	6	A-1+ *-	P-1	F1+	AA- *-	Aa2	AA-	Fortis Bank SA/NV	7.1	BE
HBOSNY YCD M-	HBOS TREASURY SRVCS NY	4	A-1+	P-1	F1+	AA	Aa1	AA+	HBOS Treasury Services PLC	7.1	UK
INTNC YCD M-M	ING BANK NV	4	A-1+	P-1	F1+	AA	Aa1	AA	ING Groep NV	7.1	NE
LLOYDS YCD M-	LLOYDS TSB BANK PLC NY	3	A-1+	P-1	F1+	AA	Aaa	AA+	Lloyds TSB Bank PLC	7.1	UK
NDAFNY YCD M-	NORDEA BANK FINLAND NY	6	A-1+	P-1	F1+	AA-	Aa1	AA-	Nordea Bank Finland PLC	7.1	NE
RABONY YCD M-	RABOBANK NEDERLAND NV NY	2	A-1+	P-1	F1+	AAA	Aaa	AA+	Rabobank Nederland NV	7.1	NE
RY YCD M-Mkt	ROYAL BANK OF CANADA NY	4	A-1+	P-1	F1+	AA-	Aaa	AA	Royal Bank of Canada	7.1	CN
RBOS YCD M-Mk	ROYAL BK OF SCOTLAND NY	4	A-1+	P-1	F1+	AA	Aa1	AA	Royal Bank of Scotland PLC/The	7.1	UK
SANPAO YCD M-	SAN PAOLO IMI NY BRANCH	6	A-1+	P-1	F1+	AA-	Aa2	AA-	SanPaolo IMI SpA	7.1	IT
SOCGEN CD M-M	SOCIETE GENERALE	6	A-1+	P-1	F1+	AA-	Aa2	AA-	Societe Generale	7.1	FR
SVSNY YCD M-M	SVENSKA HANDELSBANKEN NY	6	A-1+	P-1	F1+	AA-	Aa1	AA-		7.1	SV
UBSNCT YCD M-	UBS AG STAMFORD CT	7	A-1+	P-1	F1+	AA-	Aa1 *-	AA-	UBS AG	7.1	SW
WSTNY YCD M-M	WESTPAC BANKING CORP NY	4	A-1+	P-1	F1+	AA	Aa1	AA- *+	Westpac Banking Corp	7.1	AU