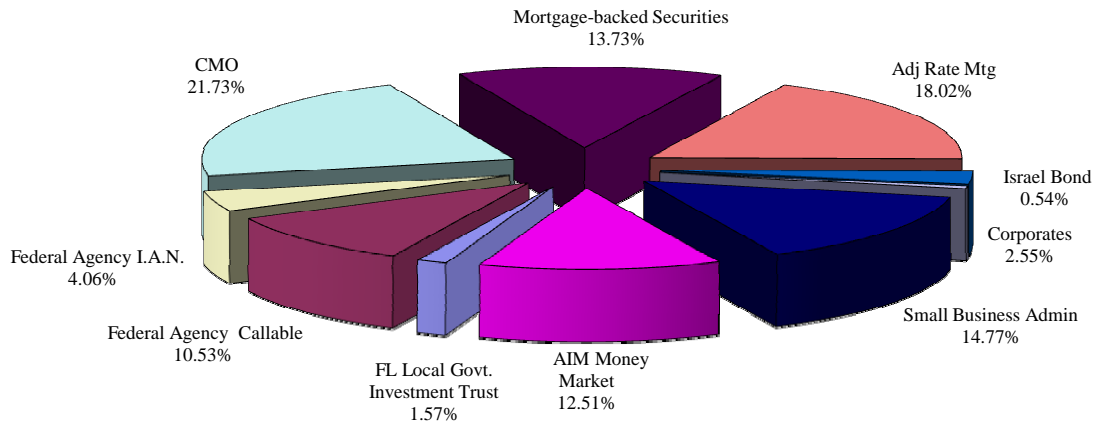


Investment Summary Report
Month Ending 05/31/10



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of May 31, 2010</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$29,007,147	1.57%
Callable Government Sponsored Enterprises (GSE's)	\$194,872,488	10.53%
Index Amortizing Notes (IAN's)-GSE's	\$75,121,026	4.06%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$402,370,928	21.73%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$254,196,816	13.73%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$333,603,866	18.02%
Corporates	\$47,159,445	2.55%
Israel Bond	\$10,000,000	0.54%
Small Business Administration Pools (SBA's)	\$273,359,814	14.77%
AIM Money Market	<u>\$231,649,567</u>	<u>12.51%</u>
Total Portfolio Investments	<u>\$1,851,341,097</u>	<u>100.00%</u>

Palm Beach County Investments by Asset Class



Performance Statistics

	<u>Monthly</u>	<u>Y.T.D. \$</u>	<u>Y.T.D. %</u>
Monthly Interest Income	\$6,436,908	\$53,237,402	4.2%
Monthly Fair Value Change	\$8,263,283	\$80,535	0.0%
24 Month Avg 2 Yr CMT Index Yield	1.23%		
Portfolio Book Yield	3.56%		
Portfolio Effective Duration	1.54 yrs.		

Key Interest Rates

	<u>As of May 31, 2010</u>	<u>As of April 30, 2010</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.1552%	0.1542%	0.65%
2 Year Treasury	0.7658%	0.9603%	-20.25%
AIM Money Market	0.1100%	0.1000%	10.00%
Federated Money Market	0.0100%	0.0100%	0.00%
State Pool	0.2400%	0.2000%	20.00%