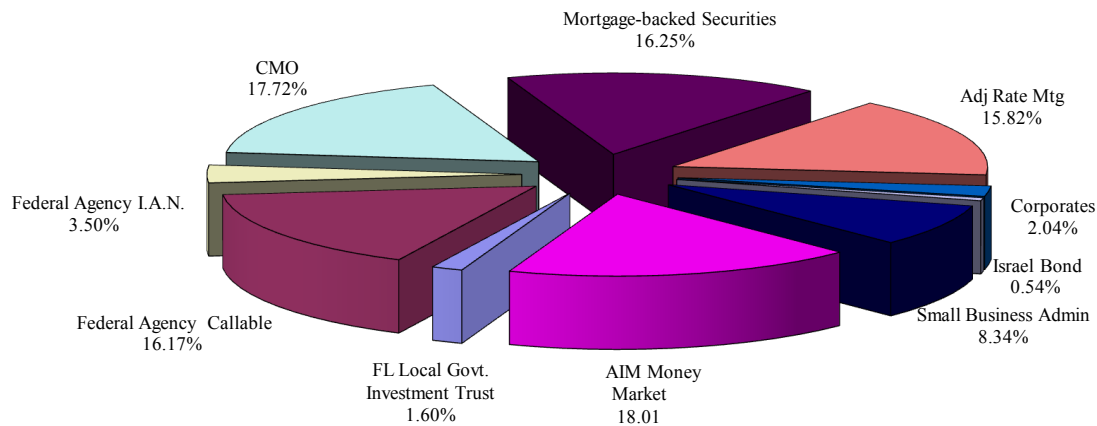


Investment Summary Report  
 Month Ending  
 01/31/2011



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of January 31, 2011</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$29,392,519	1.60%
Callable Government Sponsored Enterprises (GSE's)	\$297,029,482	16.17%
Index Amortizing Notes (IAN's)-GSE's	\$64,307,115	3.50%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$325,632,904	17.72%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$298,580,818	16.25%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$290,750,568	15.82%
Corporates	\$37,573,630	2.04%
Israel Bond	\$10,000,000	0.54%
Small Business Admin (SBA & SBIC)	\$153,197,409	8.34%
AIM Money Market	<u>\$330,923,968</u>	<u>18.01%</u>
Total Portfolio Investments	<u>\$1,837,388,414</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	\$4,551,159	\$19,573,292	3.6%
Monthly Fair Value Change	\$6,772,209	-\$25,909,572	-1.6%
24 Month Avg 2 Yr CMT Index Yield	0.82%		
Portfolio Book Yield	3.09%		
Portfolio Effective Duration	2.69 yrs.		

<u>Key Interest Rates</u>	<u>As of January 31, 2011</u>	<u>As of December 31, 2010</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.1450%	0.1197%	21.14%
2 Year Treasury	0.5620%	0.5934%	-5.29%
10 Year Treasury	3.3704%	3.2950%	2.29%
AIM Money Market	0.0600%	0.0700%	-14.29%
State Pool	0.2600%	0.2900%	-10.34%