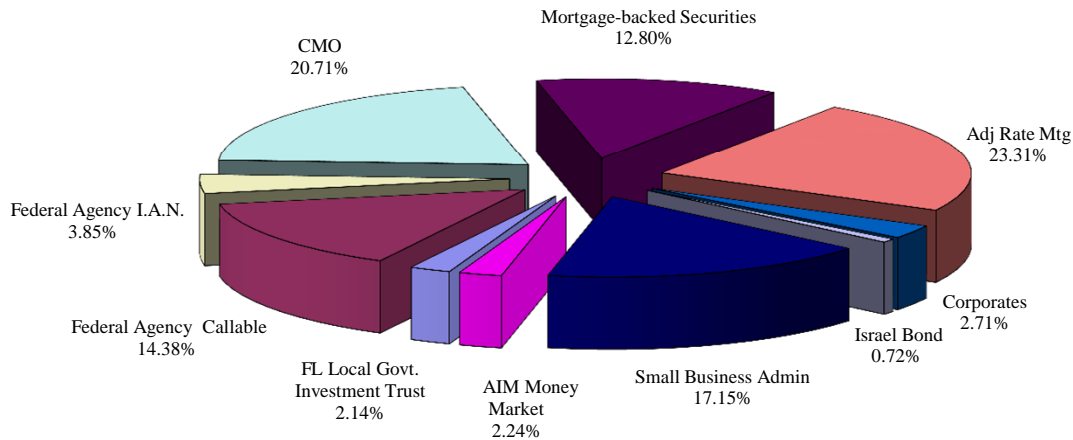


Investment Summary Report
 Month Ending
 09/30/2011



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of September 30, 2011</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$29,638,137	2.14%
Callable Government Sponsored Enterprises (GSE's)	\$199,386,736	14.38%
Index Amortizing Notes (IAN's)-GSE's	\$53,340,779	3.85%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$287,286,218	20.71%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$177,476,131	12.80%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$323,339,345	23.31%
Corporates	\$37,572,760	2.71%
Israel Bond	\$10,000,000	0.72%
Small Business Admin (SBA & SBIC)	\$237,942,298	17.15%
AIM Money Market	<u>\$31,054,441</u>	<u>2.24%</u>
Total Portfolio Investments	<u>\$1,387,036,845</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	\$4,462,442	\$58,810,944	3.6%
Monthly Fair Value Change	-\$603,295	-\$5,752,075	-0.4%
24 Month Avg 2 Yr CMT Index Yield	0.65%		
Portfolio Book Yield	3.32%		
Portfolio Effective Duration	1.22 yrs.		

Key Interest Rates

	<u>As of September 30, 2011</u>	<u>As of August 31, 2011</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.0203%	0.0102%	99.02%
2 Year Treasury	0.2430%	0.1995%	21.80%
10 Year Treasury	1.9154%	2.2234%	-13.85%
AIM Money Market	0.0200%	0.0200%	0.00%
State Pool	0.2400%	0.2200%	9.09%