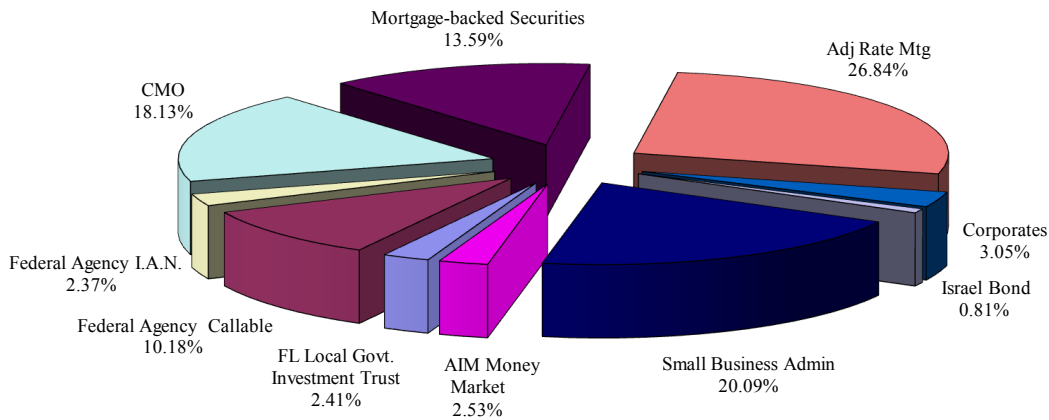


Investment Summary Report
 Month Ending
 11/30/2011



Investments by Asset Class	Month End Fair Value As of November 30, 2011	Percentage of Total Portfolio
Florida Local Government Investment Trust	\$29,676,187	2.41%
Callable Government Sponsored Enterprises (GSE's)	\$125,161,950	10.18%
Index Amortizing Notes (IAN's)-GSE's	\$29,096,079	2.37%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$223,005,652	18.13%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$167,144,638	13.59%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$330,130,693	26.84%
Corporates	\$37,531,470	3.05%
Israel Bond	\$10,000,000	0.81%
Small Business Admin (SBA & SBIC)	\$247,013,266	20.09%
AIM Money Market	<u>\$31,055,096</u>	<u>2.53%</u>
Total Portfolio Investments	<u>\$1,229,815,031</u>	<u>100.00%</u>
Wachovia Ending Balance	\$268,522,893	

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	\$4,123,024	\$8,482,371	3.7%
Monthly Fair Value Change	\$2,360,953	-\$5,883,862	-0.4%
24 Month Avg 2 Yr CMT Index Yield	0.60%		
Portfolio Book Yield	2.82%		
Portfolio Effective Duration	1.35yrs.		

Key Interest Rates	As November 30, 2011	As October 31, 2011	Percent Change
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.0102%	-0.0152%	-167.11%
2 Year Treasury	0.2539%	0.2382%	6.59%
10 Year Treasury	2.0680%	2.1133%	-2.14%
AIM Money Market	0.0200%	0.0200%	0.00%
State Pool	0.2600%	0.2500%	4.00%