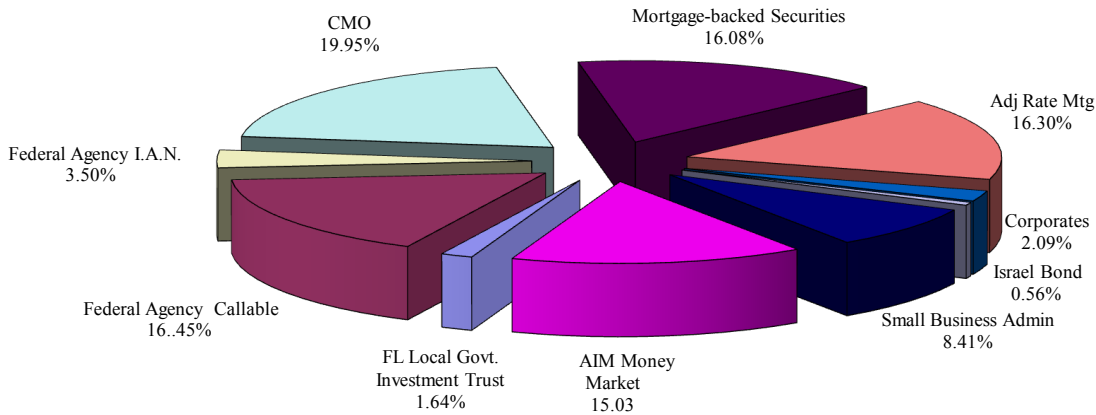


Investment Summary Report  
 Month Ending  
 02/28/2011



<b><u>Investments by Asset Class</u></b>	<b><u>Month End Fair Value As of February 28, 2011</u></b>	<b><u>Percentage of Total Portfolio</u></b>
Florida Local Government Investment Trust	\$29,387,009	1.64%
Callable Government Sponsored Enterprises (GSE's)	\$295,338,219	16.45%
Index Amortizing Notes (IAN's)-GSE's	\$62,774,521	3.50%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$358,201,138	19.95%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$288,593,418	16.08%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$292,625,463	16.30%
Corporates	\$37,566,825	2.09%
Israel Bond	\$10,000,000	0.56%
Small Business Admin (SBA & SBIC)	\$150,902,715	8.41%
AIM Money Market	<u>\$269,836,616</u>	<u>15.03%</u>
<b>Total Portfolio Investments</b>	<b><u>\$1,795,225,925</u></b>	<b><u>100.00%</u></b>

**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	\$5,123,421	\$24,696,713	3.6%
Monthly Fair Value Change	-\$11,477,036	-\$37,386,608	-2.2%
24 Month Avg 2 Yr CMT Index Yield	0.81%		
Portfolio Book Yield	3.20%		
Portfolio Effective Duration	3.14 yrs.		

**Key Interest Rates**

	<u>As of February 28, 2011</u>	<u>As of January 31, 2011</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.1349%	0.1450%	-6.97%
2 Year Treasury	0.6802%	0.5620%	21.03%
10 Year Treasury	3.4272%	3.3704%	1.69%
AIM Money Market	0.0600%	0.0600%	0.00%
State Pool	0.2600%	0.2600%	0.00%