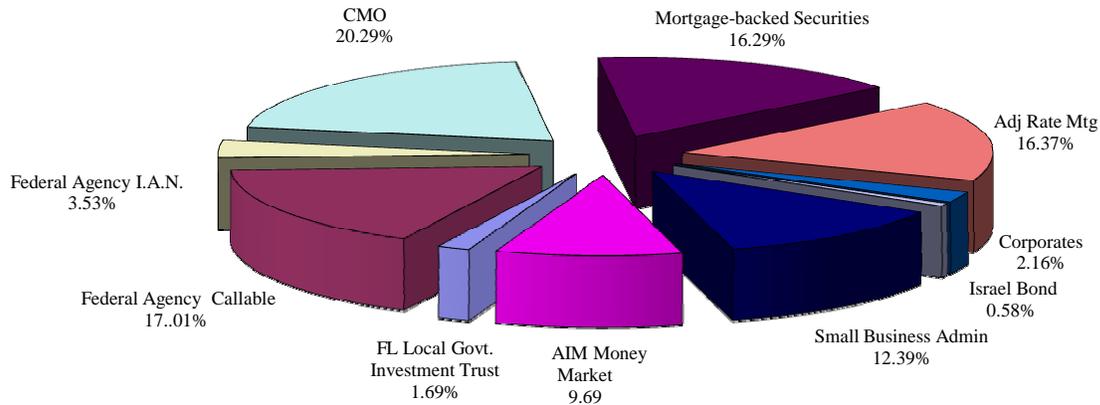


Investment Summary Report
 Month Ending
 03/31/2011



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of March 31, 2011</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$29,396,522	1.69%
Callable Government Sponsored Enterprises (GSE's)	\$295,396,593	17.01%
Index Amortizing Notes (IAN's)-GSE's	\$61,345,540	3.53%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$352,481,981	20.29%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$282,978,347	16.29%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$284,281,245	16.37%
Corporates	\$37,512,620	2.16%
Israel Bond	\$10,000,000	0.58%
Small Business Admin (SBA & SBIC)	\$215,219,627	12.39%
AIM Money Market	<u>\$168,344,459</u>	<u>9.69%</u>
Total Portfolio Investments	<u>\$1,736,956,933</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	\$5,246,630	\$29,943,343	3.6%
Monthly Fair Value Change	\$480,195	-\$36,906,413	-2.2%
24 Month Avg 2 Yr CMT Index Yield	0.80%		
Portfolio Book Yield	3.27%		
Portfolio Effective Duration	3.02 yrs.		

<u>Key Interest Rates</u>	<u>As of March 31, 2011</u>	<u>As of February 28, 2011</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.0913%	0.1349%	-32.32%
2 Year Treasury	0.8211%	0.6802%	20.71%
10 Year Treasury	3.4703%	3.4272%	1.26%
AIM Money Market	0.0400%	0.0600%	-33.33%
State Pool	0.2600%	0.2600%	0.00%