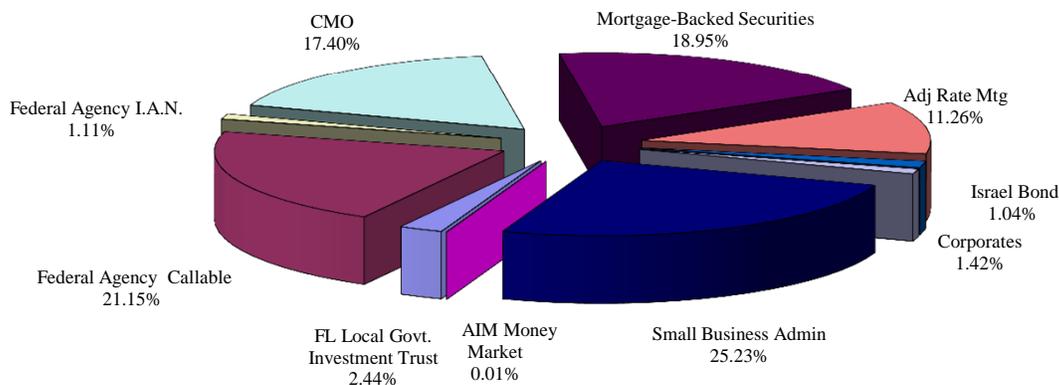


Investment Summary Report
 Month Ending
 11/30/12



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of November 30, 2012</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$30,262,448	2.44%
Callable Government Sponsored Enterprises (GSE's)	\$262,450,173	21.15%
Index Amortizing Notes (IAN's)-GSE's	\$13,716,992	1.11%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$215,913,991	17.40%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$235,133,270	18.95%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$139,721,446	11.26%
Corporates	\$17,639,850	1.42%
Israel Bond	\$12,940,480	1.04%
Small Business Admin (SBA & SBIC)	\$313,147,243	25.23%
AIM Money Market	<u>\$103,105</u>	<u>0.01%</u>
Total Portfolio Investments	<u>1,241,028,997</u>	<u>100.00%</u>
Wells Fargo Ending Balance	\$212,358,250	

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	\$3,515,212	\$7,231,310	3.1%
Monthly Fair Value Change	-\$3,424,575	-\$7,533,367	-0.5%
24 Month Avg 2 Yr CMT Index Yield	0.38%		
Portfolio Book Yield	2.25%		
Portfolio Effective Duration	1.67 yrs.		

<u>Key Interest Rates</u>	<u>As of November 30, 2012</u>	<u>As of October 31, 2012</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.0761%	0.1116%	-31.81%
2 Year Treasury	0.2461%	0.2892%	-14.90%
10 Year Treasury	1.6156%	1.7189%	-6.01%
AIM Money Market	0.0160%	0.0180%	-11.11%
State Pool	0.2700%	0.3000%	-10.00%