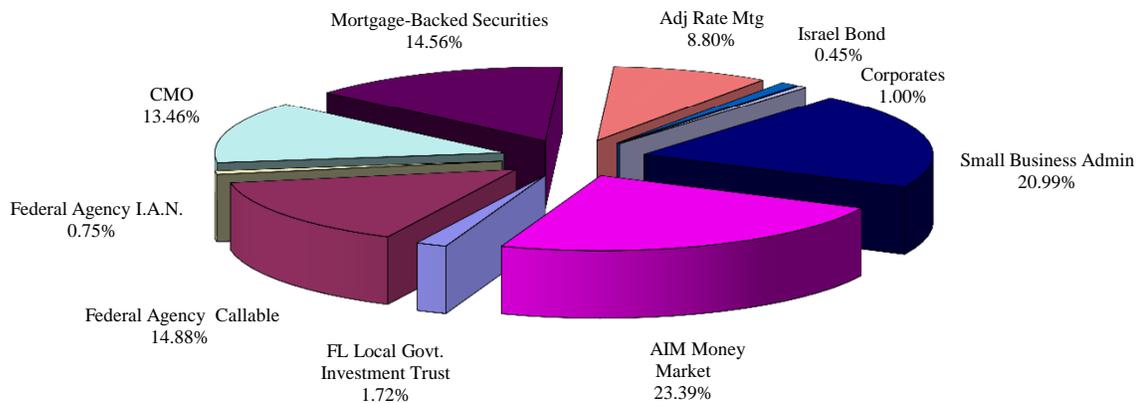


Investment Summary Report  
 Month Ending  
 12/31/12



<u>Investments by Asset Class</u>	<u>Month End Fair Value As of December 31, 2012</u>	<u>Percentage of Total Portfolio</u>
Florida Local Government Investment Trust	\$30,273,820	1.72%
Callable Government Sponsored Enterprises (GSE's)	\$262,156,460	14.88%
Index Amortizing Notes (IAN's)-GSE's	\$13,143,994	0.75%
Collateralized Mortgage Obligations (CMO's)-GSE's & GNMA	\$237,088,297	13.46%
Mortgage-backed Securities (MBS)-GSE's & GNMA	\$256,499,177	14.56%
Adjustable Rate Mortgages (ARM's)-GSE's & GNMA	\$155,088,199	8.80%
Corporates	\$17,637,810	1.00%
Israel Bond	\$8,000,000	0.45%
Small Business Admin (SBA & SBIC)	\$369,757,281	20.99%
AIM Money Market	<u>\$412,103,117</u>	<u>23.39%</u>
Total Portfolio Investments	<u>1,761,748,155</u>	<u>100.00%</u>
Wells Fargo Ending Balance	\$114,847,448	

**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	\$3,457,354	\$10,688,664	2.8%
Monthly Fair Value Change	-\$2,499,481	<u>-\$10,032,848</u>	-2.6%
Net Pool Income		\$655,816	
24 Month Avg 2 Yr CMT Index Yield	0.36%		
Portfolio Book Yield	1.76%		
Portfolio Effective Duration	1.87 yrs.		

<u>Key Interest Rates</u>	<u>As of December 31, 2012</u>	<u>As of November 30, 2012</u>	<u>Percent Change</u>
Federal Funds Rate	0.2500%	0.2500%	0.00%
3 Month T-Bill	0.0406%	0.0761%	-46.65%
2 Year Treasury	0.2468%	0.2461%	0.28%
10 Year Treasury	1.7574%	1.6156%	8.78%
AIM Money Market	0.0150%	0.0160%	-6.25%
State Pool	0.2400%	0.2700%	-11.11%