TOWN OF PALM BEACH

Finance Department

To: Mayor and Town Council

Via: Peter B. Elwell, Town Manager TGB for:

From: Jane Struder, Finance Director

Date: May 20, 2013

Subject: Monthly Investment Report – April 2013

Attached you will find the Town's Monthly Investment Report for April 2013. The fiscal year-to-date investment return earned on an investable balance of approximately $111,300,000 is $288,987.

I can be reached at extension 4724 with questions regarding this report.

JS\cas
Cc: Investment Advisory Committee

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Recycled Paper

Town of Palm Beach

Monthly Investment Report - April 2013

Balances at 4/30/13 Investment	General Operating Fund	Capital Improvement Fund	Internal Service Fund	Recreation Enterprise Fund	OPEB Trust	Other Funds	Total	Percent of Town's Portfolio	Percent of Investment Fund Portfolio
Long Term & Short Term Core Investments									
PFM Fixed Income 1 - 5 Year - Actively Managed Portfolio	$7,166,409	$0	$10,828,906	$0	$0	$0	$17,995,315	19.57%	N/A
PFM Fixed Income < 1 Year - Short Term Portfolio	7,587,269	7,923,130	664,962	3,422,211	394,996	0	19,992,568	21.75%	N/A
PFM Prime/TD Money Market	11,785,471	3,882,063	1,618,202	627,785	366,383	46,331	18,326,235	19.93%	0.40%
FMIvT 1-3	14,147,795	3,886,952	6,540,788	23,603	0	0	24,599,138	26.77%	4.53%
FMIvT Intermediate	6,336,949	1,741,008	2,929,689	10,572	0	0	11,018,218	11.99%	3.14%
Total	**$ 47,023,893**	**$ 17,433,153**	**$ 22,582,547**	**$ 4,084,171**	**$ 761,379**	**$ 46,331**	**$ 91,931,474**	**100.0%**	
Bond Proceed Funds									
PFM Fixed Income 2010A	$0	$6,130,639	$0	$0	$0	$0	$6,130,639	31.62%	N/A
PFM Prime Money Market 2010A	0	9,536,403	0	0	0	0	9,536,403	49.18%	0.21%
PFM Prime Money Market 2010B	0	69,519	0	0	0	0	69,519	0.36%	0.00%
TD Bank Money Market 2010A	0	3,654,191	0	0	0	0	3,654,191	18.85%	N/A
Total	**$0**	**$19,390,752**	**$0**	**$0**	**$0**	**$0**	**$19,390,752**	**100.00%**	
Overall Total	**$47,023,893**	**$36,823,905**	**$22,582,547**	**$4,084,171**	**$761,379**	**$46,331**	**$111,322,226**		

Town's Discretionary Investments' Total Return Performance	Monthly Yield 4/30/2013	Fiscal YTD (10/1/12-4/30/13)	Prior Fiscal YTD (10/1/11-4/30/12)	1 Year	3 Years	5 Years	Since Incept. (4/03)
Long Term Core Investments Total Return Performance							
PFM Fixed Income > 1 Year Actively Managed Portfolio (Closed Account 12/31/11)	N/A	0.13%	0.13%	0.83%	N/A	N/A	N/A
Merrill Lynch 1 Year U.S. Treasury Index	N/A	0.09%	0.09%	0.57%	N/A	N/A	N/A
PFM Fixed Income 1-5 Year Actively Managed Portfolio	0.24%	0.52%	1.00%	1.26%	N/A	N/A	N/A
Merrill Lynch 1-5 Year U.S. Treasury/Agency Index	0.23%	0.44%	1.05%	1.01%	N/A	N/A	N/A
FMIvT 1-3	0.10%	0.26%	0.53%	0.64%	1.04%	2.15%	2.79%
BOA Merrill Lynch 1-3 Year Govt Index	0.10%	0.30%	0.38%	0.55%	1.21%	2.05%	N/A
FMIvT Intermediate	0.30%	0.32%	1.57%	2.04%	3.68%	4.33%	4.20%
Barclays Capital High Quality Intermediate Aggregate	0.54%	0.72%	2.12%	2.43%	4.33%	4.86%	N/A
Town's Long Term Core Investments Total Return Performance	**0.11%**	**0.23%**	**0.52%**	**0.75%**	**1.09%**		
Total Return Blended Benchmark Performance (a)	**0.14%**	**0.27%**	**0.57%**	**0.71%**	**1.23%**		

(a) The blended benchmark includes the Merrill Lynch 1 Year U.S. Treasury Index, Merrill Lynch 1-5 Year U.S. Treasury/Agency Index, Merrill Lynch 1-3 Year Gov't Index, and the Barclays Capital HQ Intermed Agg.

Money Market Fund Total Return Performance - As of 1/31/13							
PFM Prime Money Market (Short Term Portfolio and Bond Proceeds) (Est)	0.14%	0.07%	0.07%	0.19%	0.18%	0.57%	N/A
iMoneyNet Money Market Fund Index	0.04%	0.00%	0.00%	0.06%	0.06%	0.40%	N/A

Town's Non-Discretionary Investments' Yield to Maturity at Cost Performance	Annualized Yield 4/30/2013	Annualized Fiscal YTD (10/1/12-4/30/13)	Prior Fiscal YTD (10/1/11-4/30/12)	1 Year	3 Years	5 Years	Since Incept. (4/03)
Short Term Portfolio Yield to Maturity at Cost Performance							
PFM Fixed Income < 1 Year Short Term Portfolio Yield to Maturity at Cost	0.29%	0.29%	0.33%	0.29%	0.34%	N/A	N/A
S&P GIP Government 30 Day Index (b)	0.15%	0.16%	0.14%	0.17%	0.20%	N/A	N/A

(b) Short Term Benchmark changed to the Standard & Poor's LGIP30D represents Government Investment Pools Index.

Bond Proceed Portfolios' Yield to Maturity at Cost Performance							
PFM Fixed Income 2010A - Yield to Maturity at Cost	0.42%	0.44%	0.78%	0.54%	0.71%	N/A	N/A
Merrill Lynch 3 Month U.S. Treasury Bill Index - Yield to Maturity	0.03%	0.06%	0.04%	0.06%	0.08%	N/A	N/A
PFM Fixed Income 2010B - Yield to Maturity at Cost	0.00%	0.00%	0.00%	0.00%	N/A	N/A	N/A
Merrill Lynch 3 Month U.S. Treasury Bill Index - Yield to Maturity	0.03%	0.06%	0.04%	0.06%	N/A	N/A	N/A
Town's Bond Proceed Investments Yield to Maturity at Cost Performance	**0.13%**	**0.24%**	**0.60%**	**0.34%**	**0.53%**		
Blended Yield - Merrill Lynch 1 Year U.S. Treasury Index Benchmark	**0.01%**	**0.03%**	**0.03%**	**0.04%**	**0.06%**		

Monthly Investment Report - April 2013

Return (Dollars) Investment	4/30/2013	Fiscal YTD (10/1/12-4/30/13)	Prior Fiscal YTD (10/1/11-4/30/12)	Prior Fiscal Yr. Total (12 mos.)	Total Return Since Inception (4/2003)
Wachovia Evergreen	$0	$0	$0	$0	$1,846,606
PFM Fixed Income >1 Year Actively Managed Portfolio	0	0	(12,701)	(12,701)	216,634
PFM Fixed Income 1-5 Year Actively Managed Portfolio	42,521	89,520	141,739	275,611	207,207
PFM Fixed Income < 1 Year Short Term Portfolio	4,851	43,356	49,426	62,270	246,040
PFM Prime Money Market	890	7,773	4,618	11,702	46,679
FMIvT 1-3	27,411	43,729	96,730	179,988	5,143,841
FMIvT Intermediate	41,134	62,413	170,709	318,253	4,503,189
PFM Fixed Income 2010A	2,572	34,726	69,027	89,511	669,997
PFM Fixed Income 2010B	0	0	952	0	6,995
PFM Prime Money Market 2010A	1,101	7,398	3,796	10,820	28,266
PFM Prime Money Market 2010B	8	71	369	369	15,048
TD Bank Money Market 2010B	0	0	0	0	120
U.S. Treasury	0	0	0	0	228,769
Total	**$120,487**	**$288,987**	**524,665**	**$935,823**	**$13,159,392**

Additional Information Investment	Yield to Maturity at Cost	Yield to Maturity at Market	Duration	Weighted Avg. Life (Days)
PFM Fixed Income >1 Year Actively Managed Portfolio **(Closed Account 12/31/11)**	N/A	N/A	N/A	N/A
PFM Fixed Income 1 -5 Year Actively Managed Portfolio	0.74%	0.39%	2.54	963 days
PFM Fixed Income < 1 Year Short Term Portfolio	0.29%	0.15%	0.22	82 days
PFM Prime Money Market (c) (Est) - As of 1/31/13	N/A	0.13%	N/A	55 days
FMIvT 1-3	N/A	0.56%	1.51	1.59 years
FMIvT Intermediate	N/A	1.09%	3.03	3.29 years
PFM Fixed Income 2010A	0.42%	0.18%	0.25	90 days
PFM Fixed Income 2010B	N/A	N/A	N/A	N/A
PFM Prime Money Market 2010A (c) (Est) - As of 1/31/13	N/A	0.13%	N/A	55 days
PFM Prime Money Market 2010B (c) (Est) - As of 1/31/13	N/A	0.13%	N/A	55 days
TD Bank Money Market 2010B (GCGXX)	N/A	0.00%	N/A	54 days

(c) Seven day yield as of month end. The yields shown above represent past performance. Past performance is no guarantee of future results and yields may vary. The current fund performance may be higher or lower than that cited. The current seven-day yield does not include realized gains and losses on the sale of securities. The yields shown above may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Funds. Fund yields would be lower if there were no such waivers.

Town of Palm Beach
Interest Analysis - FY2008 through FY2013

Date	Total Investment Balance	Actual Mon, Earn. with FMIvT/PFM/ Evergreen	6 Month T-Bill Rate	Est. Return if invest in 6 Mon. T-Bills only	Difference Tbills vs. FMIvT/PFM/ Evergreen
Oct-07	84,200,702	427,431	4.09%	286,984	140,447
Nov-07	83,126,945	426,242	3.37%	233,448	192,794
Dec-07	102,799,432	372,502	3.49%	298,975	73,527
Jan-08	104,241,233	765,621	2.07%	179,816	585,805
Feb-08	100,316,453	287,609	1.83%	152,983	134,626
Mar-08	100,316,453	287,610	1.51%	126,232	161,378
Apr-08	100,339,867	11,707	1.64%	137,131	(125,424)
May-08	100,339,867	11,708	2.01%	168,069	(156,361)
Jun-08	100,560,105	220,237	2.17%	181,846	38,391
Jul-08	101,272,759	115,527	1.89%	159,505	(43,978)
Aug-08	101,272,759	115,532	1.97%	166,256	(50,724)
Sep-08	96,373,510	(399,248)	1.60%	128,498	(527,746)
FY08 Total		**2,642,478**		**2,219,743**	***422,735***
Oct-08	92,504,912	131,409	0.94%	72,462	58,947
Nov-08	89,031,849	526,937	0.44%	32,645	494,292
Dec-08	100,604,144	572,295	0.27%	22,636	549,659
Jan-09	106,706,644	65,505	0.36%	32,012	33,493
Feb-09	106,706,644	65,505	0.45%	40,015	25,490
Mar-09	102,220,940	285,785	0.43%	36,629	249,156
Apr-09	102,156,659	135,720	0.29%	24,688	111,032
May-09	97,292,649	135,990	0.30%	24,323	111,667
Jun-09	93,395,768	103,119	0.35%	27,240	75,879
Jul-09	93,604,985	208,617	0.26%	20,281	188,336
Aug-09	88,830,483	262,689	0.24%	17,766	244,923
Sep-09	85,507,904	190,330	0.18%	12,826	177,504
FY09 Total		***$ 2,683,901***		***$ 363,524***	***$ 2,320,377***
Oct-09	79,651,140	115,602	0.16%	10,620	104,982
Nov-09	79,134,419	337,622	0.15%	9,892	327,730
Dec-09	96,702,956	(326,491)	0.20%	16,117	(342,608)
Jan-10	97,936,062	366,819	0.15%	12,242	354,577
Feb-10	155,266,996	142,577	0.19%	24,584	117,993
Mar-10	149,208,280	(116,369)	0.24%	29,842	(146,211)
Apr-10	145,823,742	228,435	0.25%	30,380	198,055
May-10	137,817,312	246,078	0.22%	25,267	220,811
Jun-10	137,971,124	468,559	0.22%	25,295	443,264
Jul-10	130,709,631	311,882	0.20%	21,785	290,097
Aug-10	123,700,000	167,031	0.19%	19,586	147,445
Sep-10	121,951,455	125,327	0.19%	19,309	106,018
FY10 Total		***$ 2,067,072***		***$ 244,918***	***$ 1,822,154***

Town of Palm Beach
Interest Analysis - FY2008 through FY2013

Date	Total Investment Balance	Actual Mon, Earn. with FMIvT/PFM/ Evergreen	6 Month T-Bill Rate	Est. Return if invest in 6 Mon. T-Bills only	Difference Tbills vs. FMIvT/PFM/ Evergreen
Oct-10	116,546,263	158,618	0.17%	16,511	142,107
Nov-10	115,073,200	(155,435)	0.21%	20,138	(175,573)
Dec-10	129,942,000	(94,963)	0.19%	20,574	(115,537)
Jan-11	129,964,347	95,193	0.17%	18,412	76,781
Feb-11	124,721,529	21,718	0.18%	18,708	3,010
Mar-11	121,299,734	44,661	0.17%	17,184	27,477
Apr-11	118,611,204	281,050	0.11%	10,873	270,177
May-11	118,962,087	238,844	0.12%	11,896	226,948
Jun-11	118,912,482	882	0.10%	9,909	(9,027)
Jul-11	111,172,550	136,912	0.16%	14,823	122,089
Aug-11	115,746,942	221,329	0.05%	4,823	216,506
Sep-11	111,921,190	9,063	0.06%	5,596	3,467
FY11 Total		**957,872**		**169,447**	***788,425***
Oct-11	107,885,346	19,478	0.06%	5,394	14,084
Nov-11	108,086,376	56,436	0.06%	5,404	51,032
Dec-11	121,118,457	70,450	0.06%	6,056	64,394
Jan-12	121,299,774	206,873	0.08%	8,087	198,786
Feb-12	120,701,456	4,371	0.13%	13,076	(8,705)
Mar-12	120,655,291	(40,968)	0.15%	15,082	(56,050)
Apr-12	114,798,993	197,558	0.15%	14,350	183,208
May-12	112,657,338	103,370	0.14%	13,143	90,227
Jun-12	102,649,648	20,421	0.16%	13,687	6,734
Jul-12	98,379,471	200,231	0.14%	11,478	188,753
Aug-12	103,752,728	63,561	0.14%	12,104	51,457
Sep-12	99,635,273	34,042	0.14%	11,624	22,418
FY12 Total		**935,823**		**129,485**	***806,338***
Oct-12	93,756,164	16,239	0.16%	12,501	3,738
Nov-12	93,876,500	61,375	0.13%	10,170	51,205
Dec-12	108,565,735	5,122	0.11%	9,952	(4,830)
Jan-13	105,528,564	(48,917)	0.12%	10,553	(59,470)
Feb-13	107,538,014	110,635	0.13%	11,650	98,985
Mar-13	107,008,576	24,046	0.11%	9,809	14,237
Apr-13	111,322,226	120,487	0.09%	8,349	112,138
May-13				-	-
Jun-13				-	-
Jul-13				-	-
Aug-13				-	-
Sep-13				-	-
FY13 Total		**288,987**		**72,984**	***216,003***
FY08 to FY13		***$ 9,576,133***		***$ 3,200,100***	***$ 6,376,033***

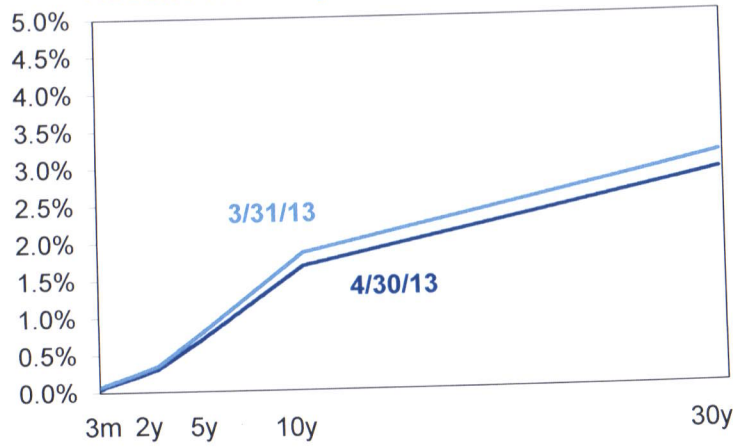
Atlanta Capital Management Company

Florida Municipal Investment Trust

April 2013

Performance*	April 2013
0-2 Year High Quality Bond Fund	**0.05%**
Bank of America Merrill Lynch 1 Year Treasury Note	**0.04%**
1-3 Year High Quality Bond Fund	**0.12%**
Bank of America Merrill Lynch 1-3 Year Government Index	**0.10%**
Intermediate High Quality Bond Fund	**0.32%**
Barclays HQ Intermediate Aggregate Index	**0.54%**

Recent Treasury Yield Curves



The economy slowed in April as a broad range of economic data came in weaker than expected (employment, ISM surveys, retail sales), pushing bond yields lower in April. The two-year Treasury declined 3 basis points and the 10-year Treasury declined 16 basis points causing the yield curve to flatten modestly. Despite the negative economic news, "risk on" continued to be the dominant theme with lower quality leading the market (A rated bonds outperformed Treasuries by 45 basis points vs. -5 basis points of excess return for AAA rated bonds) Corporates were the best performing sector beating Treasuries by 49 basis points followed by asset-backed securities which outperformed Treasuries by 8 basis points. Agencies bested Treasuries by 1 basis point while mortgage-backed securities lagged by 15 basis points for the month.

The FMIvT High Quality 0-2 Year and 1-3 Year Funds modestly outperformed their benchmarks in April, returning 0.05% and 0.12% respectively. The portfolios' shorter than benchmark duration detracted modestly from performance while the portfolios benefited from their ABS holdings and yield advantage. The FMIvT High Quality Intermediate Bond Fund returned 0.32% versus 0.54% for the HQ Intermediate Aggregate Index. The fund's defensive duration position and underweight to lower quality issues was the primary reason for the performance differential.

* Performance Returns: Asset Consulting Group (ACG) gross of fees

Atlanta Capital Management Company

Florida Municipal Investment Trust

April 2013

	Interest Income (1) (Coupon + Amortization)		Return from Change in Price (From Interest Rate Change + Roll Down)		TOTAL RETURN
0-2 Year HQ Bond Fund	0.03%	+	0.02%	=	0.05%
1-3 Year HQ Bond Fund	0.05%	+	0.07%	=	0.12%
Intermediate HQ Bond Fund	0.09%	+	0.23%	=	0.32%

(1) Based on beginning period yield-to-maturity

* Performance Returns: Asset Consulting Group (ACG) gross of fees

FLORIDA LEAGUE OF CITIES, INC.
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Florida Municipal Investment Trust

Summary of Performance Returns - Net of All Fees and Expenses

Periods Ending April 30, 2013

	Market Values (000s)	One Month	Sept. 30, FYTD	One Year	Three Years	Five Years	Seven Years	Ten Years
Fixed Income Portfolios								
FMIvT 0-2 Year High Quality Bond Fund [1]	$191,149	0.03 %	0.15 %	0.30 %	0.43 %	N/A	N/A	N/A
BofA ML 1 Year Treasury Note Index		0.04 %	0.18 %	0.31 %	0.49 %	1.07 %	2.33 %	2.15 %
FMIvT High Quality 1-3 Year Bond Fund	$530,862	0.10 %	0.26 %	0.64 %	1.04 %	2.15 %	3.23 %	2.82 %
BofA ML 1-3 Yr Government Index		0.10 %	0.30 %	0.55 %	1.21 %	2.05 %	3.27 %	2.75 %
FMIvT Intermediate High Quality Bond Fund	$355,495	0.30 %	0.32 %	2.04 %	3.68 %	4.33 %	5.13 %	4.25 %
Barclays Capital High Quality Intermediate Aggregate [2]		0.54 %	0.72 %	2.43 %	4.33 %	4.86 %	5.50 %	4.55 %
FMIvT Broad Market High Quality Bond Fund	$219,795	0.58 %	0.34 %	2.50 %	4.42 %	4.75 %	5.51 %	4.55 %
Barclays Capital Aggregate A+		0.88 %	0.82 %	3.07 %	5.13 %	5.33 %	5.87 %	4.83 %
FMIvT Expanded High Yield Bond Fund	$48,753	1.96 %	7.85 %	13.11 %	10.46 %	9.73 %	N/A	N/A
Barclays Capital High Yield 2% Constrained Index		1.81 %	8.21 %	13.96 %	11.00 %	11.26 %	9.51 %	9.68 %
Equity Portfolios								
FMIvT High Quality Growth Portfolio	$49,568	0.70 %	9.06 %	10.17 %	10.54 %	4.93 %	5.44 %	7.33 %
Russell 1000 Growth		2.12 %	10.38 %	12.59 %	13.44 %	6.66 %	6.42 %	8.08 %
FMIvT Diversified Value Portfolio	$52,071	2.94 %	19.75 %	21.42 %	11.41 %	4.22 %	N/A	N/A
Russell 1000 Value		1.51 %	15.75 %	21.80 %	12.34 %	4.17 %	4.03 %	8.42 %
FMIvT Russell 1000 Enhanced Index Portfolio	$129,759	1.89 %	12.79 %	16.84 %	13.49 %	5.61 %	5.57 %	8.38 %
Russell 1000		1.81 %	13.10 %	17.16 %	12.92 %	5.48 %	5.29 %	8.32 %
FMIvT Diversified Small to Mid Cap Equity Portfolio	$85,494	(0.12)%	17.83 %	17.83 %	16.33 %	13.15 %	10.60 %	13.34 %
Custom Index [3]		0.31 %	16.71 %	18.96 %	12.89 %	8.22 %	5.19 %	10.96 %
FMIvT International Equity Portfolio [4]	$66,176	3.13 %	11.23 %	9.98 %	2.03 %	(6.39)%	(2.78)%	N/A
MSCI ACWI Ex-US		3.77 %	13.49 %	14.69 %	6.47 %	(0.38)%	2.91 %	10.80 %

[1] *Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.*

[2] *Index Returns presented represent the Barclays Capital Intermediate Government/Credit (Ex Baa)+ABS+MBS.*

[3] *Custom Index consists of the Russell 2500 beginning June 1, 2010 and prior to that the Russell 2000.*

[4] *Portfolio renamed and manager changed in April 2011.*

Note: Portfolio performance returns are indicative of the performance of each portfolio, but are not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants. Beginning July 2008 and ending September 2010, the net of fee performance includes the impact of securities lending activity, which may increase or decrease the total expenses of the portfolio.

Prepared by: Asset Consulting Group

Florida Municipal Investment Trust

Summary of Performance Returns

Periods Ending April 30, 2013

	Market Values (000s)	One Month	Sept. 30, FYTD	One Year	Three Years	Five Years	Seven Years	Ten Years
Fixed Income Portfolios								
FMIvT 0-2 Year High Quality Bond Fund [1]	$191,149	0.05 %	0.29 %	0.53 %	0.65 %	N/A	N/A	N/A
BofA ML 1 Year Treasury Note Index		*0.04 %*	*0.18 %*	*0.31 %*	*0.49 %*	*1.07 %*	*2.33 %*	*2.15 %*
FMIvT High Quality 1-3 Year Bond Fund	$530,862	0.12 %	0.39 %	0.86 %	1.24 %	2.22 %	3.35 %	2.96 %
BofA ML 1-3 Yr Government Index		*0.10 %*	*0.30 %*	*0.55 %*	*1.21 %*	*2.05 %*	*3.27 %*	*2.75 %*
FMIvT Intermediate High Quality Bond Fund	$355,495	0.32 %	0.45 %	2.26 %	3.90 %	4.48 %	5.31 %	4.44 %
Barclays Capital High Quality Intermediate Aggregate [2]		*0.54 %*	*0.72 %*	*2.43 %*	*4.33 %*	*4.86 %*	*5.50 %*	*4.55 %*
FMIvT Broad Market High Quality Bond Fund	$219,795	0.60 %	0.52 %	2.83 %	4.74 %	4.91 %	5.72 %	4.80 %
Barclays Capital Aggregate A+		*0.88 %*	*0.82 %*	*3.07 %*	*5.13 %*	*5.33 %*	*5.87 %*	*4.83 %*
FMIvT Expanded High Yield Bond Fund	$48,753	1.98 %	8.02 %	13.42 %	10.75 %	9.96 %	N/A	N/A
Barclays Capital High Yield 2% Constrained Index		*1.81 %*	*8.21 %*	*13.96 %*	*11.00 %*	*11.26 %*	*9.51 %*	*9.68 %*
Equity Portfolios								
FMIvT High Quality Growth Portfolio	$49,568	0.76 %	9.50 %	10.92 %	11.27 %	5.57 %	6.11 %	8.00 %
Russell 1000 Growth		*2.12 %*	*10.38 %*	*12.59 %*	*13.44 %*	*6.66 %*	*6.42 %*	*8.08 %*
FMIvT Diversified Value Portfolio	$52,071	3.03 %	20.46 %	22.65 %	12.54 %	5.18 %	N/A	N/A
Russell 1000 Value		*1.51 %*	*15.75 %*	*21.80 %*	*12.34 %*	*4.17 %*	*4.03 %*	*8.42 %*
FMIvT Russell 1000 Enhanced Index Portfolio	$129,759	1.93 %	13.09 %	17.42 %	13.96 %	5.95 %	5.88 %	8.68 %
Russell 1000		*1.81 %*	*13.10 %*	*17.16 %*	*12.92 %*	*5.48 %*	*5.29 %*	*8.32 %*
FMIvT Diversified Small to Mid Cap Equity Portfolio	$85,494	(0.06)%	18.27 %	18.58 %	17.05 %	13.65 %	11.16 %	13.95 %
Custom Index [3]		*0.31 %*	*16.71 %*	*18.96 %*	*12.89 %*	*8.22 %*	*5.19 %*	*10.96 %*
FMIvT International Equity Portfolio [4]	$66,176	3.16 %	11.44 %	10.33 %	2.59 %	(5.63)%	(1.94)%	N/A
MSCI ACWI Ex-US		*3.77 %*	*13.49 %*	*14.69 %*	*6.47 %*	*(0.38)%*	*2.91 %*	*10.80 %*

[1] *Assets from the FMIvT High Quality Government Fund were transitioned on April 1, 2009, to the FMIvT 0-2 Year High Quality Bond Fund.*

[2] *Index Returns presented represent the Barclays Capital Intermediate Government/Credit (Ex Baa)+ABS+MBS.*

[3] *Custom Index consists of the Russell 2500 beginning June 1, 2010 and prior to that the Russell 2000.*

[4] *Portfolio renamed and manager changed in April 2011.*

Note: Portfolio performance returns presented here are gross of all fees and expenses. Further, performance of each portfolio presented here is not necessarily representative of the actual return of a particular participant within the Trust due to issues related to the timing of contributions and withdrawals by individual participants.

Prepared by: Asset Consulting Group

FMIvT Florida Municipal Investment Trust

FMIvT 1-3 Year High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
03064MAC2	2,179,620.12	AMER CRD 2011-1 A3 1.39 9/08/15	1.390	09/08/2015	2,179,345.71	100.25	2,185,173.79	5,828.08	0.41%	0.50	0.29	0.29	AAA	
03064PAC5	6,238,361.15	AMER CRD 2011-3 A3 1.17 1/8/16	1.170	01/08/2016	6,237,557.03	100.27	6,255,204.73	17,647.70	1.18%	0.47	0.46	0.46	NR	Aaa
03064RAC1	11,500,000.00	AMER CRD 2011-4 A3 1.17 5/9/16	1.170	05/09/2016	11,499,719.40	100.54	11,561,594.00	61,874.60	2.18%	0.59	0.75	0.76	AAA	
03064UAB6	1,711,217.03	AMER CRD 2012-1 A2 0.91 10/8/15	0.910	10/08/2015	1,711,123.26	100.20	1,714,584.71	3,461.45	0.32%	0.51	0.39	0.39	AAA	
03064YAB8	6,000,000.00	AMER CRD 13-1 0.49 6/8/16	0.490	06/08/2016	5,999,802.00	100.02	6,001,116.00	1,314.00	1.13%	0.60	0.77	0.77	AAA	
06052MAD7	1,513,262.50	BAAT 2010-2 A4 1.94 6/15/17	1.940	06/15/2017	1,535,513.27	100.61	1,522,455.57	(13,057.70)	0.29%	0.49	0.45	0.45	AAA	
06052YAC3	5,750,000.00	BAAT 2012-1 A3 0.78 6/15/16	0.780	06/15/2016	5,749,794.73	100.41	5,773,356.50	23,561.77	1.09%	0.58	1.17	1.17	AAA	
09657YAC6	4,700,000.00	BMWLT 2013-1 A3 0.54 9/21/15	0.540	09/21/2015	4,699,248.00	100.07	4,703,271.20	4,023.20	0.89%	0.69	1.61	1.62	NR	Aaa
12591FAC0	9,000,000.00	CNH 13-A A3 0.69 6/15/18	0.690	06/15/2018	8,999,998.20	100.27	9,023,931.00	23,932.80	1.70%	0.89	2.35	2.38	AAA	
12616VAC6	1,375,000.00	CNH 11-C A3 1.19 12/15/16	1.190	12/15/2016	1,386,225.58	100.67	1,384,193.25	(2,032.33)	0.26%	0.62	1.01	1.02	AAA	
12624HAC7	7,285,000.00	CNH 12-D A2 0.65 4/16/18	0.650	04/16/2018	7,283,548.10	100.08	7,290,951.84	7,403.74	1.37%	0.77	2.01	2.04	AAA	
14313CAD8	2,855,318.51	CARMX 10-1 A4 2.4 4/15/15	2.400	04/15/2015	2,938,301.21	100.87	2,880,105.53	(58,195.68)	0.54%	0.52	0.45	0.45	AAA	
14313EAC6	623,933.52	CARMX 10-2 A3 1.41 2/16/15	1.410	02/16/2015	623,921.98	100.21	625,271.23	1,349.25	0.12%	0.38	0.23	0.23	AAA	
14313HAC9	1,322,393.59	CARMX 11-1 A3 1.29 9/15/15	1.290	09/15/2015	1,322,118.53	100.35	1,327,007.42	4,888.89	0.25%	0.47	0.46	0.46	AAA	
14313LAC0	13,575,000.00	CARMX 13-1 A3 0.60 10/16/17	0.600	10/16/2017	13,574,588.68	100.05	13,581,773.93	7,185.25	2.56%	0.88	2.30	2.32	AAA	
161571DD3	1,500,000.00	CHAIT 2008-A13 A13 FLT 9/15/15	1.780	09/15/2015	1,537,207.04	100.58	1,508,682.00	(28,525.04)	0.28%	0.50	0.19	0.43	AAA	
161571FJ8	11,500,000.00	CHAIT 2012-A3 A3 0.82 6/15/17	0.790	06/15/2017	11,498,070.30	100.71	11,581,282.00	83,211.70	2.18%	0.70	2.18	2.21	AAA	
254683BA2	7,000,000.00	DCENT 2013-A2 A2 0.69 8/15/18	0.690	08/15/2018	6,998,960.50	100.30	7,021,014.00	22,053.50	1.32%	0.79	2.83	2.87	AAA	
31283KU89	2,354,017.60	FHLMC GOLD #G11507 4.5 1/1/19	4.500	01/01/2019	2,521,005.72	106.41	2,504,839.51	(16,166.21)	0.47%	1.25	1.85	1.90	AA+	
3128MBU21	3,127,066.68	FHLMC GOLD #G13101 4.5 11/1/19	4.500	11/01/2019	3,353,779.01	106.41	3,327,417.84	(26,361.17)	0.63%	1.48	2.01	2.08	AA+	
3133XDDQ1	1,844,643.97	FHLB TQ-2015 A 5.065 10/20/15	5.065	10/20/2015	1,996,250.64	107.11	1,975,879.32	(20,371.32)	0.37%	0.69	1.63	1.68	AA+	
3133XSAE8	19,750,000.00	FHLB 3.625 10/18/13	3.625	10/18/2013	21,162,421.25	101.61	20,068,765.00	(1,093,656.25)	3.78%	0.16	0.47	0.47	AA+	
3135G0BY8	34,000,000.00	FNMA 0.875 8/28/14	0.875	08/28/2014	34,367,540.00	100.89	34,303,960.00	(63,580.00)	6.46%	0.35	1.33	1.33	AA+	
3136A2ZT3	10,391,502.96	FNMA 2011-122 EC 1.5 1/25/20	1.500	01/25/2020	10,533,910.60	101.43	10,540,340.46	6,429.86	1.99%	0.95	2.08	2.11	AA+	
3136A3UG4	5,878,000.36	FNMA REMIC TRUST 2012-1	1.750	12/25/2021	6,000,961.58	102.94	6,050,531.43	49,569.85	1.14%	1.22	2.22	2.25	AA+	
3136A7M33	5,791,007.17	FNMA 2012-92 ED 1.0 8/25/22	1.000	08/25/2022	5,820,867.05	100.59	5,825,411.54	4,544.49	1.10%	0.76	1.18	1.19	AA+	
3136AEDE4	4,000,000.00	FNMA 2013-39 KY 1.5	1.500	05/25/2028	4,049,218.76	101.23	4,049,218.76	0.00	0.76%	1.15	2.72	2.81	AA+	
3137A3Y45	1,306,237.89	FHLMC CMO 3769 MA 4.5 4/15/31	4.500	04/15/2031	1,383,819.90	100.41	1,311,539.91	(72,279.99)	0.25%	1.84	0.20	0.20	AA+	
3137A6SW3	455,984.50	FHLMC 3812 BA 2.0 9/15/18	2.000	09/15/2018	465,317.93	102.59	467,804.53	2,486.60	0.09%	0.96	1.91	1.95	AA+	
3137A7LJ7	882,148.16	FHR 3826 ME MTGE	2.250	07/15/2018	902,547.83	102.61	905,205.75	2,657.92	0.17%	0.98	1.88	1.92	AA+	
3137A8NB0	2,068,504.94	FHLMC 3830 DA 2.5 12/15/18	2.500	12/15/2018	2,138,963.39	103.40	2,138,794.81	(168.58)	0.40%	0.94	1.88	1.92	AA+	
3137A9YB6	2,860,444.14	FHLMC 3838 AE 2.5 11/15/18	2.500	11/15/2018	2,939,106.35	103.53	2,961,549.40	22,443.05	0.56%	1.03	1.92	1.96	AA+	
3137AAR54	4,262,887.78	FED HOME LN MTG CORP	2.500	10/15/2018	4,358,136.68	103.41	4,408,346.04	50,209.36	0.83%	0.93	1.74	1.77	AA+	
3137AAYD9	718,626.61	FED HOME LN MTG CORP	2.000	08/15/2018	725,588.31	102.12	733,866.52	8,278.21	0.14%	0.95	1.79	1.83	AA+	
3137ANLN3	9,517,028.87	FHMS K501 A1 1.34 6/25/16	1.337	06/25/2016	9,612,711.13	101.51	9,660,469.53	47,758.40	1.82%	0.73	2.56	2.61	AA+	
3137B03W2	15,000,000.00	FHMS K502 A2 1.426 8/25/17	1.426	08/25/2017	15,299,715.00	102.22	15,332,685.00	32,970.00	2.89%	0.95	3.86	3.99	AAA	
3137EACX5	18,000,000.00	FHLMC 0.375 10/30/13	0.375	10/30/2013	17,965,260.00	100.12	18,021,060.00	55,800.00	3.40%	0.14	0.50	0.50	AA+	
3137EADA4	25,250,000.00	FHLMC 0.625 12/29/14	0.625	12/29/2014	25,241,869.50	100.65	25,413,872.50	172,003.00	4.79%	0.23	1.65	1.66	AA+	

FMIvT 1-3 Year High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
3137GA2H9	1,443,671.69	FHLMC 3730 GE 2.5 8/15/20	2.500	08/15/2020	1,490,139.88	103.13	1,488,841.29	(1,298.59)	0.28%	1.21	1.89	1.93	AA+	
31392UMQ4	744,868.44	FHLMC 2503 BH 5.5 9/15/17	5.500	09/15/2017	801,635.56	106.98	796,847.59	(4,787.97)	0.15%	0.88	1.55	1.66	AA+	
31393AC88	1,222,122.62	FNMA 2003-24 BC 5.0 4/25/18	5.000	04/25/2018	1,314,545.64	107.07	1,308,516.91	(6,028.73)	0.25%	1.01	1.74	1.79	AA+	
31393DFW6	465,185.11	FNMA 2003-65 NA 3.5 9/25/31	3.500	09/25/2031	483,683.49	103.34	480,736.25	(2,947.24)	0.09%	1.08	1.18	1.20	AA+	
31393DRG8	3,992.90	FED NATL MTG ASSN GT 4.00	4.000	07/25/2033	3,963.27	101.02	4,033.62	70.35	0.00%	1.26	0.51	0.52	AA+	
31393NK24	685,103.29	FHLMC REMIC SERIES 2590	5.000	03/15/2018	736,486.04	106.81	731,757.45	(4,728.59)	0.14%	0.94	1.64	1.69	AA+	
31393RLW8	1,071,749.87	FHLMC 2633 PE 4.5 6/15/18	4.500	06/15/2018	1,141,413.61	106.18	1,137,936.85	(3,476.76)	0.21%	0.83	1.72	1.77	AA+	
31393RVZ0	769,089.41	FHLMC 2631 LC 4.5 6/15/18	4.500	06/15/2018	818,118.86	106.10	815,976.18	(2,142.68)	0.15%	0.95	1.76	1.82	AA+	
31393UGR8	259,719.95	FNMA 2003-120	4.000	12/25/2018	274,712.18	105.58	274,213.62	(498.56)	0.05%	1.14	1.88	1.94	AA+	
31393XHJ9	124,244.51	FED NATL MTG ASSN 4.000%	4.000	02/25/2018	127,680.65	100.05	124,304.77	(3,375.88)	0.02%	0.75	0.11	0.11	AA+	
31394PGU1	545,246.52	FED HOME LN MTG CORP 5.00	5.000	04/15/2032	568,419.50	100.97	550,550.13	(17,869.37)	0.10%	0.86	0.32	0.32	AA+	
31394WAF5	1,080,651.27	FHLMC 2786 BC 4.0 4/15/19	4.000	04/15/2019	1,157,309.97	106.60	1,152,004.51	(5,305.46)	0.22%	0.84	2.11	2.18	AA+	
31395HCR9	1,781,699.87	FHLMC 2866 XE 4.0 12/15/18	4.000	12/15/2018	1,855,055.80	102.21	1,821,082.56	(33,973.24)	0.34%	0.62	0.75	0.76	AA+	
31395HNL0	1,456,240.80	FHLMC 2877 WF FLT 10/15/34	0.603	10/15/2034	1,458,743.71	100.18	1,458,835.82	92.11	0.27%	0.48	0.10	0.76	AA+	
31395LCU3	483,019.78	FED HOME LN MTG CORP 4.50	4.500	03/15/2019	501,566.99	100.86	487,154.43	(14,412.56)	0.09%	1.01	0.31	0.31	AA+	
31395T7E8	128,780.01	FED HOME LN MTG CORP 4.50	4.500	11/15/2018	133,991.58	100.28	129,147.03	(4,844.55)	0.02%	0.99	0.20	0.20	AA+	
31396FQM8	1,534,999.81	FHLMC 3080 VA 5.0 12/15/16	5.000	12/15/2016	1,664,995.11	101.18	1,553,175.74	(111,819.37)	0.29%	1.95	0.41	0.41	AA+	
31396QKJ7	1,155,434.65	FNMA 2009-52 AJ 4.0 7/25/24	4.000	07/25/2024	1,228,913.07	106.62	1,231,903.63	2,990.56	0.23%	1.05	2.23	2.30	AA+	
31396QZS1	2,875,355.41	FNMA 2009-70 CL 3.0 8/25/19	3.000	08/25/2019	2,966,782.74	103.62	2,979,397.27	12,614.53	0.56%	1.08	1.96	2.01	AA+	
31397FV90	95,000.00	FHLMC REMIC SERIES 3288	4.500	03/15/2022	103,312.50	107.82	102,430.62	(881.88)	0.02%	1.16	2.40	2.52	AA+	
31397NFA8	3,350,781.45	FNMA 2009-17 AN 4.5 3/25/24	4.500	03/25/2024	3,556,540.37	106.73	3,576,178.47	19,638.10	0.67%	0.95	1.87	1.96	AA+	
31397SAY0	733,573.73	FNMA 2011-16 GE 2.75 6/25/20	2.750	06/25/2020	756,096.74	103.48	759,105.03	3,008.29	0.14%	1.04	1.95	2.00	AA+	
31397SPC2	9,457,174.53	FNR 2011-25 AD Mtge	2.000	06/25/2021	9,664,942.82	102.58	9,700,744.06	35,801.24	1.83%	0.92	1.80	1.85	AA+	
31398M5L6	2,125,000.28	FNMA 2010-32 CL 3.75 8/25/18	3.750	08/25/2018	2,231,416.32	105.18	2,234,998.79	3,582.47	0.42%	1.13	1.89	1.95	AA+	
31398M6S0	7,697,237.67	FNMA 2010-M3 A1 2.587 3/25/20	2.587	03/25/2020	7,940,082.12	102.35	7,877,899.54	(62,182.58)	1.48%	0.70	1.40	1.42	AA+	
31403DSV2	1,712,570.33	FNMA #745832 6.0 4/1/21	6.000	04/01/2021	1,870,983.09	107.35	1,838,478.50	(32,504.59)	0.35%	1.51	1.75	1.88	AA+	
36159JBT7	725,000.00	GEMNT 09-4 A 3.8 11/15/17	3.800	11/15/2017	787,644.53	105.12	762,151.90	(25,492.63)	0.14%	0.65	1.57	1.62	NR	Aaa
36159JBZ3	6,195,000.00	GEMNT 10-2 A 4.47 3/15/20	4.470	03/15/2020	7,024,549.22	113.18	7,011,810.75	(12,738.47)	1.32%	1.10	3.63	3.96	NR	Aaa
36159LBS4	16,000,000.00	GE DEALER FLOOR PLAN MASTER	0.773	02/20/2017	16,000,000.00	100.74	16,119,136.00	119,136.00	3.04%	0.63	0.10	1.86	NR	Aaa
36161YAC8	3,250,000.00	GEEMT 12-1 A3 0.60 5/23/16	0.600	05/23/2016	3,249,469.28	100.16	3,255,333.25	5,863.97	0.61%	0.65	1.48	1.49	AAA	
36162NAC1	4,275,000.00	GEET 12-1 A3 .99 11/23/15	0.990	11/23/2015	4,274,557.54	100.49	4,295,981.70	21,424.16	0.81%	0.67	1.10	1.11	NR	Aaa
36162WAC1	9,470,000.00	GEET 13-1 A3 0.69 11/25/16	0.690	11/25/2016	9,469,193.16	100.11	9,480,274.95	11,081.79	1.79%	0.77	2.10	2.13	NR	Aaa
38374D2K4	463,474.19	GOVT NATL MTG ASSN 4.250%	4.250	10/16/2022	480,999.31	105.17	487,448.32	6,449.01	0.09%	0.95	1.44	1.44	AA+	
38374F6W9	443,598.59	GNMA 2004-30 UC 5.5 2/20/34	5.500	02/20/2034	490,592.31	109.91	487,546.35	(3,045.96)	0.09%	0.87	2.14	2.22	AA+	
38374FXH2	864,859.70	GNMA 03/20/2034	0.503	03/20/2034	865,940.77	100.10	865,718.51	(222.26)	0.16%	0.25	0.10	0.33	AA+	
38376GTK6	601,405.98	GNMA 2010-102 AB 1.92 7/16/32	1.852	07/16/2032	607,420.04	100.17	602,403.11	(5,016.93)	0.11%	0.90	0.29	0.29	AA+	
38377JT29	1,034,724.33	GNMA 2010-117 JA 2.5 3/20/40	2.500	03/20/2040	1,076,113.31	104.09	1,076,993.85	880.54	0.20%	1.10	2.87	2.98	AA+	
41283NAD3	12,147,334.26	HDMOT 2011-1 A3 0.96 5/16/16	0.960	05/16/2016	12,146,525.25	100.31	12,184,480.81	37,955.56	2.30%	0.53	0.53	0.54	AAA	
44890HAB9	2,281,457.87	HYUNDAI AUTO RECV TR 2012-B	0.540	01/15/2015	2,281,377.11	100.07	2,283,150.71	1,773.60	0.43%	0.55	0.71	0.71	AAA	
44890HAC7	5,510,000.00	HYUNDAI AUTO RECV TR 2012-B	0.620	09/15/2016	5,509,061.10	100.22	5,522,254.24	13,193.14	1.04%	0.72	2.20	2.22	AAA	
44890KAC0	11,250,000.00	HART 2012-C A3 0.53 4/17/17	0.530	04/17/2017	11,248,581.38	100.12	11,263,612.50	15,031.12	2.12%	0.70	1.72	1.73	AAA	
65475NAD0	10,500,000.00	NISSAN AUTO LEAS TR SER 2011-B	0.920	02/16/2015	10,498,032.30	100.25	10,525,777.50	27,745.20	1.98%	0.53	0.55	0.55	NR	Aaa

FMIvT 1-3 Year High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
65476GAB8	2,452,130.07	NISSAN AUTO RECV 2012-B	0.390	04/15/2015	2,451,947.88	100.02	2,452,566.55	618.67	0.46%	0.54	0.56	0.56	NR	Aaa
80282DAC6	3,684,891.01	SDART 2010-1 A3 1.84 11/17/14	1.840	11/17/2014	3,719,436.86	100.53	3,704,291.96	(15,144.90)	0.70%	0.58	0.48	0.48	AAA	
80283DAB7	6,055,000.00	SDART 2013-2 A2 0.47 3/15/16	0.470	03/15/2016	6,054,511.36	100.01	6,055,738.71	1,227.35	1.14%	0.60	0.80	0.80	AAA	
89235YAD7	3,128,908.69	TOYOTA AUTO 2010-B A4 1.47 1/17	1.470	01/17/2017	3,170,708.97	100.28	3,137,744.73	(32,964.24)	0.59%	0.50	0.34	0.34	AAA	
89236QAC5	9,275,000.00	TOYOTA AUTO REC OWNER TRUST	0.680	06/15/2015	9,273,808.16	100.24	9,297,222.90	23,414.74	1.75%	0.48	0.63	0.63	AAA	
912828NZ9	6,000,000.00	US TREASURY 1.25 9/30/15	1.250	09/30/2015	6,144,160.73	102.41	6,144,360.00	199.27	1.16%	0.25	2.38	2.42	AA+	
912828QU7	1,400,000.00	US TREASURY.625 07/15/14	0.625	07/15/2014	1,406,709.74	100.56	1,407,770.00	1,060.26	0.27%	0.17	1.20	1.21	AA+	
912828RL6	5,000,000.00	US TREASURY 0.5 10/15/14	0.500	10/15/2014	5,019,157.40	100.46	5,023,250.00	4,092.60	0.95%	0.18	1.45	1.46	AA+	
912828RV4	13,500,000.00	US TREASURY 0.25 12/15/14	0.250	12/15/2014	13,474,039.58	100.08	13,511,070.00	37,030.42	2.55%	0.20	1.62	1.63	AA+	
912828SK7	39,000,000.00	US TREASURY 0.375 3/15/15	0.375	03/15/2015	39,070,482.31	100.30	39,118,950.00	48,467.69	7.37%	0.21	1.87	1.87	AA+	
912828TF7	3,000,000.00	US TREASURY 0.125 7/31/14	0.125	07/31/2014	2,990,986.62	99.95	2,998,590.00	7,603.38	0.57%	0.16	1.25	1.25	AA+	
912828TQ3	5,750,000.00	US TREASURY 0.25 9/30/14	0.250	09/30/2014	5,748,099.88	100.10	5,755,635.00	7,535.12	1.08%	0.18	1.41	1.42	AA+	
912828TT7	16,750,000.00	US TREASURY 0.25 10/15/15	0.250	10/15/2015	16,696,804.19	99.97	16,744,807.50	48,003.31	3.16%	0.26	2.45	2.46	AA+	
912828TZ3	2,500,000.00	US TREASURY 0.25 11/30/14	0.250	11/30/2014	2,499,813.08	100.09	2,502,250.00	2,436.92	0.47%	0.19	1.58	1.59	AA+	
98158VAC9	3,000,000.00	WORLD OMNI AUTOMOBILE LEASE	0.930	11/16/2015	2,999,571.00	100.48	3,014,412.00	14,841.00	0.57%	0.73	1.26	1.27	NR	Aaa
	511,597,506.64				518,195,860.13		517,651,511.01	(544,349.12)	97.56%	0.57	1.55	1.63		
VP4560000	12,964,776.78	WF ADV GOVT MM FD-INSTL #1751	0.01003		12,964,776.78	1.000000	12,964,776.78	0.00	2.44%	0.01	-	-		
	524,562,283.42				**531,160,636.91**		**530,616,287.79**	**(544,349.12)**	**100.00%**	**0.56**	**1.51**	**1.59**		

Portfolio NAV	531,004,106.42
# Shares	29,546,783.8900
NAV per Shares	17.9716

Florida Municipal Investment Trust

FMIvT Intermediate High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
02005ABN7	5,850,000.00	AMOT 2011-3 A2 1.81 5/15/16	1.810	05/15/2016	5,848,621.74	101.32	5,927,319.45	78,697.71	1.61%	0.63	1.11	1.12	NR	Aaa
02005BAB2	5,800,000.00	ALLYA 2012-5 A2 0.45 7/15/15	0.450	07/15/2015	5,799,334.16	100.06	5,803,503.20	4,169.04	1.58%	0.59	0.76	0.76	AAA	
0258M0DD8	100,000.00	AMERICAN EXPRESS CR CORP MTNBE S	2.375	03/24/2017	104,567.40	105.01	105,008.00	440.60	0.03%	1.06	3.72	3.90	A-	
06052YAB5	1,305,151.50	BAAT 2012-1 A2 0.59 11/17/14	0.590	11/17/2014	1,305,084.42	100.06	1,305,982.88	898.46	0.35%	0.39	0.26	0.26	AAA	
06052YAC3	3,000,000.00	BAAT 2012-1 A3 0.78 6/15/16	0.780	06/15/2016	2,999,892.90	100.41	3,012,186.00	12,293.10	0.82%	0.58	1.17	1.17	NR	Aaa
06406HBS7	250,000.00	BANK NEW YORK MTN BK ENT SR NT-G	2.500	01/15/2016	261,645.50	104.87	262,165.00	519.50	0.07%	0.68	2.61	2.71	A+	
075887BB4	150,000.00	BECTON DICKINSON & CO NT 1.75%16	1.750	11/08/2016	154,050.60	102.80	154,200.00	149.40	0.04%	0.94	3.39	3.52	A	
084670AV0	250,000.00	BERKSHIRE HATHAWAY INC DEL SR NT	3.200	02/11/2015	262,374.50	104.90	262,252.50	(122.00)	0.07%	0.60	1.73	1.78	AA+	
12591FAB2	1,500,000.00	CNH 13-A A2 0.44 7/15/16	0.440	07/15/2016	1,499,864.85	100.05	1,500,817.50	952.65	0.41%	0.62	1.10	1.10	AAA	
12591FAC0	4,500,000.00	CNH 13-A A3 0.69 6/15/18	0.690	06/15/2018	4,499,999.10	100.27	4,511,965.50	11,966.40	1.23%	0.89	2.35	2.38	AAA	
12624HAC7	4,200,000.00	CNH 12-D A2 0.65 4/16/18	0.650	04/16/2018	4,199,162.94	100.08	4,203,431.40	4,268.46	1.14%	0.77	2.01	2.04	AAA	
14312YAC3	268,764.25	CARMX 10-3 A3 0.99 2/17/15	0.990	02/17/2015	268,746.81	100.17	269,230.29	483.48	0.07%	0.39	0.27	0.27	AAA	
14313CAD8	3,960,079.01	CARMAX AUTO OWNER TRUST	2.400	04/15/2015	3,959,561.03	100.87	3,994,456.46	34,895.43	1.09%	0.52	0.45	0.45	AAA	
14313KAC2	4,450,000.00	CARMX 12-3 A3 0.52 7/17/17	0.520	07/17/2017	4,448,980.95	100.15	4,456,594.90	7,613.95	1.21%	0.85	1.69	1.71	AAA	
14313KAD0	1,190,000.00	CARMX 12-3 A4 0.79 4/16/18	0.790	04/16/2018	1,189,793.18	100.42	1,194,965.87	5,172.69	0.32%	1.00	3.16	3.22	AAA	
14313LAB2	5,000,000.00	CARMX 13-1 A2 0.42 3/15/16	0.420	03/15/2016	4,999,637.50	100.03	5,001,740.00	2,102.50	1.36%	0.62	0.96	0.97	AAA	
17275RAK8	150,000.00	CISCO SYS INC SR NT 3.15%17	3.150	03/14/2017	162,541.80	108.69	163,038.00	496.20	0.04%	0.86	3.66	3.87	A+	
191216AY6	250,000.00	COCA COLA CO NT 1.65%18	1.650	03/14/2018	255,933.25	102.70	256,757.50	824.25	0.07%	1.08	4.67	4.87	AA-	
19416QDX5	250,000.00	COLGATE PALMOLIVE CO MTNS BE NT	1.300	01/15/2017	254,132.00	101.90	254,750.00	618.00	0.07%	0.78	3.61	3.71	AA-	
22160KAE5	250,000.00	COSTCO WHSL CORP NEW SR NT 1.125	1.125	12/15/2017	250,799.25	100.66	251,655.00	855.75	0.07%	0.98	4.48	4.63	A+	
24422EQX0	100,000.00	DEERE JOHN CAP CORP MTNS BE SR N	1.875	06/17/2013	100,286.30	100.19	100,192.00	(94.30)	0.03%	0.40	0.13	0.13	A	
254687AW6	150,000.00	DISNEY WALT CO SR NT 4.5%13	4.500	12/15/2013	154,416.60	102.62	153,924.00	(492.60)	0.04%	0.31	0.61	0.63	A	
263534BX6	100,000.00	DU PONT E I DE NEMOURS & CO SR N	4.750	03/15/2015	107,939.50	107.71	107,709.00	(230.50)	0.03%	0.61	1.80	1.88	A	
278642AB9	250,000.00	EBAY INC SR NT 1.625%15	1.625	10/15/2015	256,330.75	102.54	256,340.00	9.25	0.07%	0.58	2.41	2.46	A	
291011AV6	150,000.00	EMERSON ELEC CO NT 5.125%16	5.125	12/01/2016	172,338.75	114.74	172,102.50	(236.25)	0.05%	0.94	3.27	3.59	A	
291011AY0	2,850,000.00	EMERSON ELECTRIC CO 4.875	4.875	10/15/2019	3,052,300.00	119.33	3,400,933.50	348,633.50	0.92%	1.70	5.65	6.46	A	
31283GFD4	474.67	FHLMC POOL #G00164 10.000	10.000	06/01/2021	517.29	102.20	485.12	(32.17)	0.00%	2.56	1.55	1.79	AA+	
3128LXB25	733,724.96	FHLMC POOL #G01857 5.000%	5.000	10/01/2033	726,043.78	108.07	792,951.24	66,907.46	0.22%	3.72	3.18	3.46	AA+	
3128MCNF8	1,799,454.10	FHLMC GOLD #G13790	4.500	04/01/2025	1,879,023.71	106.78	1,921,493.08	42,469.37	0.52%	2.53	2.88	3.09	AA+	
3128MCXY6	446,067.11	FHLMC GOLD #G14095 4.5 8/1/25	4.500	08/01/2025	468,370.47	106.53	475,204.21	6,833.74	0.13%	1.91	2.33	2.43	AA+	
31292GBB1	3,138.52	FHLMC POOL #C00034 10.000	10.000	03/01/2021	3,448.11	116.68	3,662.09	213.98	0.00%	4.16	2.75	3.20	AA+	
31294MNG2	6,276,116.08	FHLMC GOLD #E03091 3.0 4/1/27	3.000	04/01/2027	6,559,521.94	106.37	6,675,653.63	116,131.69	1.81%	1.64	3.04	3.17	AA+	
31294MNH0	5,194,290.52	FHLMC GOLD #E03092 3.0 4/1/27	3.000	04/01/2027	5,440,207.71	106.37	5,524,959.05	84,751.34	1.50%	1.65	3.02	3.15	AA+	
31294MPH8	8,608,690.70	FHLMC GOLD #E03124 3.0 4/1/27	3.000	04/01/2027	9,005,497.53	106.37	9,156,719.95	151,222.42	2.49%	1.70	2.94	3.06	AA+	
3133EAY36	250,000.00	FEDERAL FARM CR BKS CONS BD 1.63	1.630	09/24/2019	250,247.50	100.27	250,682.50	435.00	0.07%	0.94	0.40	0.40	AA+	
3133EC3K8	250,000.00	FEDERAL FARM CR BKS CONS BD 1.43	1.430	11/20/2019	247,972.50	99.95	249,882.50	1,910.00	0.07%	1.44	6.20	6.56	AA+	
3133X7FK5	125,000.00	FEDERAL HOME LN BKS GLBL BD 5.25	5.250	06/18/2014	132,713.75	105.78	132,218.75	(495.00)	0.04%	0.15	1.10	1.13	AA+	
3134A4UK8	150,000.00	FEDERAL HOME LN MTG CORP DEB 4.8	4.875	11/15/2013	154,487.70	102.59	153,882.00	(605.70)	0.04%	0.09	0.53	0.54	AA+	
3134A4ZT4	100,000.00	FED HOME LN MTG CORP 4.75	4.750	01/19/2016	99,330.00	111.89	111,892.00	12,562.00	0.03%	0.35	2.56	2.72	AA+	
3134G33E8	250,000.00	FEDERAL HOME LN MTG CORP CALL 1.	1.500	01/10/2020	249,805.00	100.37	250,917.50	1,112.50	0.07%	1.24	1.42	1.44	AA+	
3134G3B66	150,000.00	FEDERAL HOME LN MTG CORP CALL 1.	1.500	08/16/2019	150,007.50	100.22	150,337.50	330.00	0.04%	0.73	0.29	0.29	AA+	

FMIvT Intermediate High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
3134G3NR7	250,000.00	FEDERAL HOME LN MTG CORP CALL 1.	1.300	02/21/2018	251,230.00	100.61	251,530.00	300.00	0.07%	0.54	0.80	0.81	AA+	
3134G3XS4	300,000.00	FEDERAL HOME LN MTG CORP CALL1.1	1.125	07/05/2017	300,630.00	100.15	300,462.00	(168.00)	0.08%	0.27	0.18	0.18	AA+	
3135G0NN9	250,000.00	FEDERAL NATL MTG ASSN CALL 1.05%	1.050	08/28/2017	250,692.50	100.30	250,737.50	45.00	0.07%	0.16	0.33	0.33	AA+	
3135G0SB0	15,925,000.00	FNMA 0.375 12/21/15	0.375	12/21/2015	15,884,931.84	100.01	15,926,433.25	41,501.41	4.33%	0.37	2.62	2.64	AA+	
31368HL35	2,735,612.56	FNMA #190346 5.5 12/1/33	5.500	12/01/2033	3,016,440.28	109.76	3,002,608.35	(13,831.93)	0.82%	2.75	3.43	3.78	AA+	
3136A1F67	2,242,441.59	FNMA 2011-M7 A1 2.05 9/25/18	2.049	09/25/2018	2,322,065.78	103.82	2,328,145.47	6,079.69	0.63%	1.10	3.73	3.89	AA+	
3136G0DU2	250,000.00	FEDERAL NATL MTG ASSN CALL 2%043	2.000	04/30/2020	252,680.00	101.28	253,202.50	522.50	0.07%	0.71	0.99	1.00	AA+	
3136G16Y0	250,000.00	FEDERAL NATL MTG ASSN CALL 1.07%	1.070	12/26/2018	249,442.50	100.40	251,000.00	1,557.50	0.07%	0.83	1.63	1.66	AA+	
3136G1AZ2	250,000.00	FEDERAL NATL MTG ASSN CALL 1%013	1.000	01/30/2018	250,327.50	100.44	251,090.00	762.50	0.07%	0.42	0.75	0.75	AA+	
31371C6H7	4,682.81	FNMA POOL #248472 6.500%	6.500	12/01/2023	4,522.08	111.72	5,231.73	709.65	0.00%	2.14	2.72	2.93	AA+	
31371CVE6	7,612.65	FNMA POOL #248213 7.500%	7.500	07/01/2023	7,653.23	102.76	7,822.61	169.38	0.00%	2.50	2.63	3.17	AA+	
31371EU52	6,511.01	FNMA POOL #250004 6.500%	6.500	04/01/2024	6,286.94	115.43	7,515.53	1,228.59	0.00%	1.03	2.83	2.98	AA+	
31372CBQ0	5,835.64	FNMA POOL #268347 6.500%	6.500	01/01/2024	5,635.35	114.74	6,695.75	1,060.40	0.00%	1.19	2.79	2.94	AA+	
31372F3H2	4,457.34	FNMA POOL #271800 6.500%	6.500	02/01/2024	4,304.00	114.74	5,114.31	810.31	0.00%	1.21	2.80	2.95	AA+	
31372F6A4	7,680.74	FNMA POOL #271865 6.500%	6.500	02/01/2024	7,416.51	115.43	8,865.72	1,449.21	0.00%	1.00	2.82	2.95	AA+	
31372PY78	6,654.78	FNMA POOL #278934 6.500%	6.500	04/01/2024	6,425.76	111.10	7,393.73	967.97	0.00%	2.40	2.74	2.98	AA+	
31372RBJ3	1,658.30	FNMA POOL #280041 6.500%	6.500	04/01/2024	1,601.24	115.43	1,914.14	312.90	0.00%	1.03	2.83	2.98	AA+	
3137A1N82	1,479,534.02	FHMS K008 A1 2.75 12/25/19	2.746	12/25/2019	1,583,448.17	106.18	1,571,022.49	(12,425.68)	0.43%	1.09	3.63	3.83	AA+	
3137A2B26	6,900,000.00	FHMS K009 A2 3.81 8/25/20	3.808	08/25/2020	7,369,494.15	112.46	7,759,546.80	390,052.65	2.11%	1.99	6.37	7.29	AA+	
3137A3Y45	440,381.03	FHLMC CMO 3769 MA 4.5 4/15/31	4.500	04/15/2031	466,528.65	100.41	442,168.54	(24,360.11)	0.12%	1.84	0.20	0.20	AA+	
3137A6AZ5	1,524,970.16	FHMS K010 A1 3.32 7/25/20	3.320	07/25/2020	1,665,017.22	108.13	1,648,881.61	(16,135.61)	0.45%	1.06	3.47	3.67	AA+	
3137AA4W0	2,750,000.00	FHMS K013 A2 3.97 1/25/21	3.974	01/25/2021	2,974,511.73	113.59	3,123,639.75	149,128.02	0.85%	2.18	6.69	7.75	AA+	
3137ADTJ6	4,400,000.00	FHMS K014 A2	3.871	04/25/2021	4,443,696.40	113.40	4,989,674.80	545,978.40	1.36%	2.21	6.83	7.92	AA+	
3137B03W2	7,000,000.00	FHMS K502 A2 1.426 8/25/17	1.426	08/25/2017	7,139,867.00	102.22	7,155,253.00	15,386.00	1.94%	0.95	3.86	3.99	AA+	
3137B1BS0	10,000,000.00	FHMS K026 A2 2.51 11/25/22	2.510	11/25/2022	10,199,890.00	102.00	10,199,890.00	0.00	2.77%	1.40	9.15	9.44	AA+	
3137EADB2	10,095,000.00	FHLMC 2.375 1/13/22	2.375	01/13/2022	10,137,957.72	105.15	10,614,488.70	476,530.98	2.88%	1.74	7.82	8.70	AA+	
31385XLY1	2,458,972.20	FNMA #555743 5.0 9/1/33	5.000	09/01/2033	2,606,894.75	108.97	2,679,443.65	72,548.90	0.73%	2.56	3.26	3.54	AA+	
31392JGM5	613,844.97	FED NATL MTG ASSN 3.500%	3.500	03/25/2033	602,964.14	104.18	639,485.27	36,521.13	0.17%	2.16	2.91	3.12	AA+	
31393CTT0	178,963.80	FED NATL MTG ASSN 3.750%	3.750	05/25/2033	178,963.80	105.06	188,012.93	9,049.13	0.05%	1.09	1.77	1.82	AA+	
31393WN62	114,640.62	FED HOME LN MTG CORP 4.00	4.000	02/15/2018	108,908.59	101.42	116,269.20	7,360.61	0.03%	1.33	0.64	0.65	AA+	
31394AWY8	1,195,818.05	FNMA 2004-60 LB 5.0 4/25/34	5.000	04/25/2034	1,289,988.72	109.45	1,308,871.88	18,883.16	0.36%	1.64	2.80	2.96	AA+	
31394EDP0	613,586.02	FNMA 2005-58 MA 5.5 7/25/35	5.500	07/25/2035	674,944.62	112.84	692,394.39	17,449.77	0.19%	1.43	3.17	3.35	AA+	
31396CSM3	228,875.83	FHLMC REMIC SERIES 3048	5.500	03/15/2035	243,466.66	105.13	240,608.92	(2,857.74)	0.07%	1.25	1.63	1.70	AA+	
31397U3N7	1,900,000.00	FNMA 2011-M2 A3 3.76 7/25/21	3.764	07/25/2021	2,030,921.88	109.72	2,084,740.80	53,818.92	0.57%	2.33	6.94	8.02	AA+	
31398F2N0	1,070,000.00	FNMA 2009-M1 A2 4.287 7/25/19	4.287	07/25/2019	1,084,378.13	114.29	1,222,934.03	138,555.90	0.33%	1.76	5.35	6.04	AA+	
31398M6U5	500,000.00	FNMA 2010-M3 A3 4.332 3/25/20	4.332	03/25/2020	507,949.22	113.89	569,456.00	61,506.78	0.15%	2.03	5.84	6.68	AA+	
31398MC46	1,791,000.00	FNMA 2010-M1 A2 4.45 9/25/19	4.450	09/25/2019	1,839,972.66	114.40	2,048,904.00	208,931.34	0.56%	2.26	5.57	6.37	AA+	
31398QHB6	2,250,000.00	FHMS K007 A2 4.224 3/25/20	4.224	03/25/2020	2,374,277.33	114.80	2,582,925.75	208,648.42	0.70%	1.90	5.99	6.86	AA+	
31402CPL0	1,094,167.31	FNMA POOL #725027 5.000%	5.000	11/01/2033	1,085,277.20	108.96	1,192,248.47	106,971.27	0.32%	2.47	3.43	3.78	AA+	
31402DC73	583,850.26	FNMA #725594 5.5 7/1/34	5.500	07/01/2034	638,814.28	110.01	642,293.67	3,479.39	0.17%	2.72	3.54	3.93	AA+	
31402DCV0	911,975.21	FNMA POOL #725584 5.000%	5.000	07/01/2034	891,028.28	108.84	992,602.94	101,574.66	0.27%	2.75	3.36	3.68	AA+	
31402QSZ5	723,023.60	FNMA POOL #735036 5.500%	5.500	12/01/2034	701,332.89	110.01	795,398.26	94,065.37	0.22%	2.77	3.28	3.57	AA+	
31402QWA5	3,662,211.75	FNMA #735141 5.5 1/1/35	5.500	01/01/2035	4,002,396.90	110.01	4,028,799.15	26,402.25	1.09%	2.77	3.35	3.67	AA+	
31402RF95	693,486.24	FNMA POOL #735592 5.000%	5.000	05/01/2034	675,065.51	108.97	755,664.22	80,598.71	0.21%	2.75	3.03	3.23	AA+	
31402RRU5	389,831.13	FNMA POOL #735899 5.500%	5.500	10/01/2035	386,237.36	110.01	428,853.23	42,615.87	0.12%	2.85	3.44	3.78	AA+	
31410GBT9	4,066,343.47	FNMA #888450 5.5 8/1/35	5.500	08/01/2035	4,483,779.04	109.92	4,469,562.09	(14,216.95)	1.21%	2.85	3.38	3.70	AA+	

FMIvT Intermediate High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
31412QY60	2,319,018.14	FNMA PASS-THRU INT 15 YEAR	4.000	01/01/2025	2,359,600.96	109.63	2,542,270.02	182,669.06	0.69%	1.85	3.35	3.51	AA+	
31417BFF9	9,576,512.89	FNMA #AB4665 2.5 3/1/27	2.500	03/01/2027	9,899,720.20	104.85	10,040,973.77	141,253.57	2.73%	1.72	4.17	4.45	AA+	
31418AJM1	6,458,762.89	FNMA #MA1167 2.5 9/1/27	2.500	09/01/2027	6,718,122.59	104.66	6,759,935.00	41,812.41	1.84%	1.73	3.78	4.01	AA+	
31418AM39	1,105,908.44	FNMA #MA1277 2.5 12/1/27	2.500	12/01/2027	1,156,797.51	104.66	1,157,476.95	679.44	0.31%	1.73	3.79	4.01	AA+	
31419AF69	2,902,185.52	FNMA #AE0188 5.5 8/1/37	5.500	08/01/2037	3,165,649.55	109.65	3,182,188.38	16,538.83	0.86%	2.77	3.16	3.43	AA+	
31419AGK7	457,034.22	FNMA #AE0201 5.5 8/1/37	5.500	08/01/2037	502,166.35	110.15	503,409.48	1,243.13	0.14%	2.72	3.38	3.69	AA+	
34528QBP8	2,900,000.00	FORDF 12-2 A 1.92 1/15/19	1.920	01/15/2019	2,899,150.01	103.34	2,996,944.10	97,794.09	0.81%	1.22	3.63	3.79	AAA	
34529HAD5	2,567,933.34	FORD CREDIT AUTO OWNER TRUST	2.420	11/15/2014	2,567,874.02	100.64	2,584,257.69	16,383.67	0.70%	0.45	0.31	0.31	AAA	
34529MAD4	3,700,000.00	FORDO 2010-B A4 1.58 9/15/15	1.580	09/15/2015	3,699,789.84	100.78	3,729,041.30	29,251.46	1.01%	0.54	0.69	0.69	NR	Aaa
36159JDH1	5,600,000.00	GEMNT 12-6 A 1.36 8/17/20	1.360	08/17/2020	5,597,823.84	101.11	5,662,434.40	64,610.56	1.54%	1.30	4.22	4.37	AAA	
36159LCF1	6,900,000.00	GEDFT 13-1 A FLT 4/20/18	0.599	04/20/2018	6,900,000.00	100.00	6,900,000.00	0.00	1.87%	0.65	0.10	2.95	NR	Aaa
36162WAD9	5,350,000.00	GEET 13-1 A4 0.90 3/24/21	0.900	03/24/2021	5,349,115.11	100.33	5,367,446.35	18,331.24	1.46%	0.92	2.98	3.03	NR	Aaa
36203E7B8	6,294.77	GNMA POOL #347490 7.000%	7.000	09/15/2023	6,226.17	116.50	7,333.28	1,107.11	0.00%	1.76	3.09	3.35	AA+	
36203LRW4	2,646.06	GNMA POOL #352501 7.000%	7.000	09/15/2023	2,617.22	116.50	3,082.61	465.39	0.00%	1.76	3.09	3.35	AA+	
36203R4F3	718.07	GNMA POOL #357322 7.000%	7.000	09/15/2023	710.25	116.50	836.54	126.29	0.00%	1.76	3.09	3.35	AA+	
36203XWY8	3,683.11	GNMA POOL #362563 7.000%	7.000	08/15/2023	3,642.97	116.50	4,290.75	647.78	0.00%	1.74	3.07	3.33	AA+	
36204BYM9	13,373.51	GNMA POOL #365316 9.000%	9.000	04/15/2025	14,054.52	101.31	13,548.30	(506.22)	0.00%	2.55	3.33	4.56	AA+	
36204D4S5	9,359.30	GNMA POOL #367233 7.000%	7.000	09/15/2023	9,257.31	116.50	10,903.40	1,646.09	0.00%	1.76	3.09	3.35	AA+	
36205Y3Y6	10,338.43	GNMA POOL #405015 9.000%	9.000	03/15/2025	11,073.96	101.67	10,510.77	(563.19)	0.00%	2.75	3.33	4.54	AA+	
36206AZG1	794.05	GNMA POOL #405843 9.000%	9.000	02/15/2025	834.40	100.41	797.27	(37.13)	0.00%	2.65	3.28	4.51	AA+	
36206CHJ1	2,072.70	GNMA POOL #407133 9.000%	9.000	01/15/2025	2,210.57	107.93	2,236.98	26.41	0.00%	3.00	3.46	4.49	AA+	
36206FHJ4	44,743.12	GNMA POOL #409833 9.000%	9.000	04/15/2025	47,067.49	104.39	46,706.90	(360.59)	0.01%	2.77	3.41	4.56	AA+	
36216E5B5	1,247.80	GNMA POOL #162942 10.000%	10.000	08/15/2016	1,359.50	100.47	1,253.63	(105.87)	0.00%	3.05	1.31	1.52	AA+	
36224QVE3	7,669.89	GNMA POOL #335513 7.000%	7.000	12/15/2022	7,586.33	115.62	8,867.62	1,281.29	0.00%	1.81	2.95	3.20	AA+	
36962G4G6	250,000.00	GENERAL ELEC CAP CORP MTN BE FR	3.750	11/14/2014	262,520.25	104.82	262,055.00	(465.25)	0.07%	0.60	1.48	1.54	AA+	
36962G4J0	4,820,000.00	GENERAL ELEC CAP CORP MTN BE	5.500	01/08/2020	4,905,306.60	120.22	5,794,748.60	889,442.00	1.57%	2.23	5.65	6.69	AA+	
36962G5N0	250,000.00	GENERAL ELEC CAP CORP MTN BE FR	2.900	01/09/2017	263,850.75	106.00	265,005.00	1,154.25	0.07%	1.23	3.48	3.69	AA+	
377372AA5	150,000.00	GLAXOSMITHKLINE CAP INC GTD NT 4	4.375	04/15/2014	156,148.50	103.80	155,704.50	(444.00)	0.04%	0.39	0.95	0.96	A+	
38376GTC4	1,676,909.15	GNMA 2010-110 A 3/16/33	2.164	03/16/2033	1,711,495.41	101.44	1,701,111.98	(10,383.43)	0.46%	1.08	1.37	1.40	AA+	
38376GZH6	3,219,595.68	GNMA 2011-1 A	2.239	12/16/2031	3,251,791.64	101.22	3,258,726.65	6,935.01	0.89%	0.97	1.26	1.28	AA+	
44923WAD3	2,900,000.00	HYUNDAI AUTO REC	2.450	12/15/2016	2,899,951.57	101.85	2,953,728.30	53,776.73	0.80%	0.62	0.94	0.95	AAA	
458140AH3	125,000.00	INTEL CORP SR NT 1.95%16	1.950	10/01/2016	129,487.62	103.66	129,578.75	91.13	0.04%	0.86	3.31	3.42	A+	
459200GR6	250,000.00	INTERNATIONAL BUSINESS MACHS NT	2.100	05/06/2013	250,410.50	100.02	250,037.50	(373.00)	0.07%	1.18	0.02	0.02	AA-	
46623EJE0	150,000.00	J P MORGAN CHASE & CO MTN BE SR	2.050	01/24/2014	152,009.40	101.24	151,867.50	(141.90)	0.04%	0.35	0.73	0.73	A	
46625HHX1	100,000.00	JPMORGAN CHASE & CO SR NT 3.45%1	3.450	03/01/2016	106,316.60	106.70	106,703.00	386.40	0.03%	1.04	2.70	2.84	A	
46625HJA9	1,475,000.00	JP MORGAN CHASE 3.15 7/5/16	3.150	07/05/2016	1,567,925.00	106.32	1,568,146.25	221.25	0.43%	1.12	3.01	3.18	A	
46625HJG6	2,000,000.00	JPMORGAN CHASE & CO.	1.800	01/25/2018	1,998,660.00	101.28	2,025,620.00	26,960.00	0.55%	1.52	4.51	4.74	AA+	
478160AY0	250,000.00	JOHNSON & JOHNSON SR NT 2.15%16	2.150	05/15/2016	261,677.25	104.81	262,032.50	355.25	0.07%	0.55	2.93	3.04	AAA	
532457BE7	150,000.00	LILLY ELI & CO SR NT 4.2%14	4.200	03/06/2014	155,299.80	103.27	154,905.00	(394.80)	0.04%	0.34	0.84	0.85	AA-	
548661CS4	250,000.00	LOWES COS INC SRNT 2.125%16	2.125	04/15/2016	260,259.25	104.43	261,070.00	810.75	0.07%	0.61	2.87	2.96	A-	
585055AR7	150,000.00	MEDTRONIC INC SR NT 3%15	3.000	03/15/2015	157,129.95	104.77	157,155.00	25.05	0.04%	0.52	1.83	1.88	A+	
58768VAC5	5,650,000.00	MBART 2013-A A3 0.59 2/15/16	0.590	02/15/2016	5,649,506.76	99.99	5,649,506.76	0.00	1.53%	0.65	1.65	1.67	AAA	
58933YAB1	150,000.00	MERCK & CO INC NEW NT 2.25%16	2.250	01/15/2016	156,634.05	104.53	156,790.50	156.45	0.04%	0.56	2.62	2.71	AA	
594918AK0	150,000.00	MICROSOFT CORP NT 2.5%16	2.500	02/08/2016	157,928.40	105.26	157,893.00	(35.40)	0.04%	0.58	2.68	2.77	AAA	
611662BM8	250,000.00	MONSANTO CO SR NT 2.75%16	2.750	04/15/2016	264,704.00	105.71	264,275.00	(429.00)	0.07%	0.79	2.85	2.96	A+	
670346AJ4	100,000.00	NUCOR CORP NT 5%13	5.000	06/01/2013	100,745.20	100.36	100,364.00	(381.20)	0.03%	0.75	0.09	0.09	A	

FMIvT Intermediate High Quality Bond Fund
Holdings as of 4/30/13

from Investment Manager

Asset ID	Units	Asset Description	Interest Rate	Maturity Date	Cost	Price	Market Value	Unrealized Gain/Loss	% of Total Market	YTM	DUR	WAL	S&P RATING	Moody's RATING
713448BK3	100,000.00	PEPSICO INC SR NT 3.75%14	3.750	03/01/2014	103,009.90	102.71	102,714.00	(295.90)	0.03%	0.49	0.83	0.84	A-	
717081AR4	100,000.00	PFIZER INC GLBL SR NT 14	4.500	02/15/2014	103,546.80	103.27	103,274.00	(272.80)	0.03%	0.35	0.78	0.79	AA	
718172AB5	150,000.00	PHILIP MORRIS INTL INC NT 4.875%	4.875	05/16/2013	150,833.85	100.17	150,249.00	(584.85)	0.04%	1.10	0.04	0.04	A	
718172AJ8	100,000.00	PHILIP MORRIS INTL INC NT 2.5%16	2.500	05/16/2016	105,245.70	105.06	105,064.00	(181.70)	0.03%	0.81	2.91	3.04	A	
74005PAV6	100,000.00	PRAXAIR INC NT 3.25%15	3.250	09/15/2015	106,319.20	106.41	106,410.00	90.80	0.03%	0.53	2.29	2.38	A	
742718DA4	100,000.00	PROCTER & GAMBLE CO NT 4.95%14	4.950	08/15/2014	106,356.80	105.94	105,936.00	(420.80)	0.03%	0.34	1.25	1.29	AA-	
742718DS5	100,000.00	PROCTER & GAMBLE CO SR NT 1.8%15	1.800	11/15/2015	103,438.70	103.19	103,189.00	(249.70)	0.03%	0.54	2.47	2.54	AA-	
80282JAB5	360,141.88	SDART 2011-4 A2 1.37 3/16/15	1.370	03/16/2015	360,134.53	100.19	360,821.47	686.94	0.10%	0.54	0.25	0.25	AAA	
80282UAB0	2,202,898.08	SDART 2012-5 A2 0.57 12/15/15	0.570	12/15/2015	2,202,828.69	100.05	2,204,032.57	1,203.88	0.60%	0.76	1.24	1.25	AAA	
80282VAB8	1,796,708.26	SDART 2012-2 A2 .91 5/15/15	0.910	05/15/2015	1,796,568.30	100.15	1,799,378.17	2,809.87	0.49%	0.56	0.39	0.39	AAA	
87612EAZ9	250,000.00	TARGET 2.9 1/15/22	2.900	01/15/2022	258,056.25	104.74	261,862.50	3,806.25	0.07%	2.30	7.64	8.71	A+	
90331HKP7	1,000,000.00	US BK NATL ASSN MINNEAPOLISMTN	4.950	10/30/2014	1,079,380.00	106.25	1,062,480.00	(16,900.00)	0.29%	0.95	0.99	1.50	A+	
91159HGX2	250,000.00	U S BANCORP MTNS BK ENT SR NT 2.	2.450	07/27/2015	260,647.25	104.14	260,352.50	(294.75)	0.07%	0.95	2.18	2.24	A+	
9127956W6	14,000,000.00	US TREASURY BILL 6/27/13	0.000	06/27/2013	13,995,774.78	99.97	13,995,774.78	0.00	3.80%	0.02	0.16	0.16	AA+	
912796AR0	3,000,000.00	US TREASURY BILL 2/6/14	0.000	02/06/2014	2,996,487.49	99.88	2,996,487.49	0.00	0.81%	0.10	0.77	0.77	AA+	
912796BG3	3,000,000.00	US TREASURY BILL 10/24/13	0.000	09/26/2013	2,998,870.68	99.96	2,998,870.68	0.00	0.81%	0.08	0.48	0.48	AA+	
912803AY9	7,500,000.00	US TREAS PRIN STRIP 11/15/21	0.000	11/15/2021	5,500,449.63	88.04	6,602,925.00	1,102,475.37	1.79%	1.50	8.48	8.55	AA+	
912828NC0	6,500,000.00	US TREASURY 1.375 5/15/13	1.375	05/15/2013	6,580,764.00	100.05	6,503,055.00	(77,709.00)	1.77%	0.24	0.04	0.04	AA+	
912828PL8	9,500,000.00	US TREASURY 0.75 12/15/13	0.750	12/15/2013	9,560,052.80	100.39	9,537,430.00	(22,622.80)	2.59%	0.12	0.62	0.63	AA+	
912828QX1	10,365,000.00	US TREASURY 1.5 7/31/16	1.500	07/31/2016	10,724,850.95	103.69	10,747,261.20	22,410.25	2.92%	0.36	3.17	3.25	AA+	
912828RS1	20,000,000.00	US TREASURY 0.25 11/30/13	0.250	11/30/2013	20,011,785.80	100.09	20,018,000.00	6,214.20	5.44%	0.10	0.58	0.59	AA+	
912828TY6	300,000.00	US TREASURY 1.625 11/15/22	1.625	11/15/2022	294,212.14	99.86	299,577.00	5,364.86	0.08%	1.64	8.74	9.55	AA+	
912828UF5	10,000,000.00	US TREASURY 1.125 12/31/19	1.125	12/31/2019	9,885,977.50	100.60	10,060,200.00	174,222.50	2.73%	1.03	6.39	6.67	AA+	
931142CT8	150,000.00	WAL-MART STORES INC SR NT 2.25%1	2.250	07/08/2015	156,191.85	103.99	155,982.00	(209.85)	0.04%	0.42	2.13	2.19	AA	
931422AD1	150,000.00	WALGREEN CO SR NT 4.875%13	4.875	08/01/2013	152,102.25	101.05	151,581.00	(521.25)	0.04%	0.69	0.25	0.25	BBB	Baa1
949746NX5	1,500,000.00	WELLS FARGO & CO NEW	5.625	12/11/2017	1,582,710.00	118.49	1,777,410.00	194,700.00	0.48%	1.46	4.07	4.61	A+	
94974BFC9	150,000.00	WELLS FARGO CO MTN BE NT-I 3.5%2	3.500	03/08/2022	157,649.70	107.27	160,911.00	3,261.30	0.04%	2.58	7.61	8.86	A+	
94974BFG0	100,000.00	WELLS FARGO CO MTN BE SR -L NT 1	1.500	01/16/2018	99,792.10	100.37	100,371.00	578.90	0.03%	1.42	4.51	4.71	A+	
981464CJ7	2,340,000.00	WFNMT 2010-A A 3.96 4/15/19	3.960	04/15/2019	2,534,878.13	106.91	2,501,626.14	(33,251.99)	0.68%	0.95	2.11	2.21	AAA	
98153YAD6	3,186,265.10	WORLD OMNI AUTO 10-A A4	2.210	05/15/2015	3,186,188.31	100.69	3,208,368.22	22,179.91	0.87%	0.57	0.44	0.44	AAA	
	335,497,388.91				340,043,102.03		346,849,322.70	6,806,220.67	94.22%	1.11	3.10	3.37		
	21,266,886.89	WF ADV GOVT MM FD-INSTL #1751	0.01003		21,266,886.89		21,266,886.89	21,266,886.89	5.78%	0.01	-	-		
	356,764,275.80				**361,309,988.92**		**368,116,209.59**	**28,073,107.56**	**100.00%**	**1.09**	**3.03**	**3.29**		

Portfolio NAV	355,661,031.51
# Shares	16,082,380.35
NAV per Shares	22.1149

Managed Account Detail of Securities Held

TOWN OF PALM BEACH SHORT TERM PORTFOLIO - 68904245

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FREDDIE MAC GLOBAL NOTES DTD 09/27/2011 0.375% 10/15/2013	3134G2U42	2,995,000.00	AA+	Aaa	12/19/12	12/20/12	2,999,968.71	0.17	499.17	2,997,775.17	2,998,471.21
Security Type Sub-Total		**2,995,000.00**					**2,999,968.71**	**0.17**	**499.17**	**2,997,775.17**	**2,998,471.21**
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 05/24/2013	89233GSQ0	3,000,000.00	A-1+	P-1	08/29/12	08/29/12	2,990,173.33	0.44	0.00	2,999,156.67	2,999,793.00
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 05/28/2013	06416JSU8	5,000,000.00	A-1	P-1	08/31/12	08/31/12	4,988,375.00	0.31	0.00	4,998,837.50	4,999,530.00
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 06/11/2013	4662J0TB8	3,000,000.00	A-1	P-1	12/11/12	12/11/12	2,995,677.51	0.29	0.00	2,999,026.26	2,999,595.00
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 09/06/2013	89233GW69	3,000,000.00	A-1+	P-1	12/11/12	12/11/12	2,993,947.50	0.27	0.00	2,997,120.00	2,997,570.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 09/13/2013	36959HWD5	3,000,000.00	A-1+	P-1	12/19/12	12/19/12	2,995,086.67	0.22	0.00	2,997,525.00	2,997,609.00
Security Type Sub-Total		**17,000,000.00**					**16,963,260.01**	**0.31**	**0.00**	**16,991,665.43**	**16,994,097.00**
Managed Account Sub-Total		**19,995,000.00**					**19,963,228.72**	**0.29**	**499.17**	**19,989,440.60**	**19,992,568.21**
Securities Sub-Total		**$19,995,000.00**					**$19,963,228.72**	**0.29%**	**$499.17**	**$19,989,440.60**	**$19,992,568.21**
Accrued Interest											**$499.17**
Total Investments											**$19,993,067.38**

Managed Account Detail of Securities Held

TOWN OF PALM BEACH - SERIES 2010A - 68904255

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 05/24/2013	89233GSQ0	4,035,000.00	A-1+	P-1	08/29/12	08/29/12	4,021,783.13	0.44	0.00	4,033,865.72	4,034,721.59
UBS FINANCE DELAWARE LLC COMM PAPER -- 0.000% 12/02/2013	90262CZ26	2,100,000.00	A-1	P-1	03/07/13	03/08/13	2,094,037.17	0.38	0.00	2,095,234.18	2,095,917.60
Security Type Sub-Total		**6,135,000.00**					**6,115,820.30**	**0.42**	**0.00**	**6,129,099.90**	**6,130,639.19**
Managed Account Sub-Total		**6,135,000.00**					**6,115,820.30**	**0.42**	**0.00**	**6,129,099.90**	**6,130,639.19**
Securities Sub-Total		**$6,135,000.00**					**$6,115,820.30**	**0.42%**	**$0.00**	**$6,129,099.90**	**$6,130,639.19**
Accrued Interest											**$0.00**
Total Investments											**$6,130,639.19**

Managed Account Detail of Securities Held

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 10/31/2008 2.750% 10/31/2013	912828JQ4	150,000.00	AA+	Aaa	05/21/12	05/23/12	155,296.88	0.29	11.21	151,834.90	151,980.45
US TREASURY NOTES DTD 07/15/2011 0.625% 07/15/2014	912828QU7	700,000.00	AA+	Aaa	07/21/11	07/22/11	698,578.13	0.69	1,281.08	699,420.81	703,882.81
US TREASURY NOTES DTD 08/02/2010 1.750% 07/31/2015	912828NP1	325,000.00	AA+	Aaa	06/27/12	06/29/12	337,809.57	0.46	1,414.02	334,357.19	335,968.75
US TREASURY NOTES DTD 03/31/2009 2.375% 03/31/2016	912828KT6	190,000.00	AA+	Aaa	10/27/11	10/31/11	201,741.41	0.94	382.21	197,807.15	201,444.46
US TREASURY NOTES DTD 03/31/2009 2.375% 03/31/2016	912828KT6	480,000.00	AA+	Aaa	02/07/12	02/08/12	514,893.75	0.60	965.57	504,648.89	508,912.32
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	350,000.00	AA+	Aaa	09/14/11	09/15/11	351,517.58	0.91	589.67	351,027.22	357,246.05
US TREASURY NOTES DTD 08/31/2011 1.000% 08/31/2016	912828RF9	465,000.00	AA+	Aaa	11/29/12	12/05/12	474,536.13	0.45	783.42	473,514.30	474,626.90
US TREASURY NOTES DTD 09/30/2011 1.000% 09/30/2016	912828RJ1	100,000.00	AA+	Aaa	10/12/11	10/13/11	99,238.28	1.16	84.70	99,471.40	102,085.90
US TREASURY NOTES DTD 10/31/2011 1.000% 10/31/2016	912828RM4	910,000.00	AA+	Aaa	01/25/12	01/26/12	916,611.72	0.84	24.73	914,884.30	928,981.69
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	700,000.00	AA+	Aaa	01/05/12	01/06/12	700,792.97	0.85	2,047.31	700,586.66	711,320.31
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	2,200,000.00	AA+	Aaa	01/23/12	01/26/12	2,196,218.75	0.91	6,434.39	2,197,173.73	2,235,578.13
US TREASURY N/B DTD 01/31/2012 0.875% 01/31/2017	912828SC5	320,000.00	AA+	Aaa	02/22/12	02/27/12	319,937.50	0.88	696.13	319,952.46	325,074.88
US TREASURY N/B DTD 02/29/2012 0.875% 02/28/2017	912828SJ0	250,000.00	AA+	Aaa	03/13/12	03/15/12	249,228.52	0.94	368.55	249,401.01	253,945.25
US TREASURY N/B DTD 10/31/2012 0.750% 10/31/2017	912828TW0	260,000.00	AA+	Aaa	11/01/12	11/05/12	260,192.97	0.73	5.30	260,174.40	261,929.69

Managed Account Detail of Securities Held

For the Month Ending **April 30, 2013**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		**7,400,000.00**					**7,476,594.16**	**0.79**	**15,088.29**	**7,454,254.42**	**7,552,977.59**
Federal Agency Bond / Note											
FHLB GLOBAL NOTES DTD 07/21/2011 0.500% 08/28/2013	313374Y61	130,000.00	AA+	Aaa	07/21/11	07/22/11	129,809.55	0.57	110.14	129,972.75	130,164.71
FEDERAL FARM CREDIT BANK (FLOAT) BONDS DTD 12/27/2011 0.350% 03/27/2014	31331K4R8	1,790,000.00	AA+	Aaa	02/01/12	02/02/12	1,790,000.00	0.31	625.01	1,790,000.00	1,793,601.48
FHLMC NOTES DTD 08/12/2011 0.500% 09/19/2014	3134G2YJ5	150,000.00	AA+	Aaa	09/29/11	09/30/11	149,250.60	0.67	87.50	149,649.09	150,623.70
FHLMC NOTES DTD 08/12/2011 0.500% 09/19/2014	3134G2YJ5	350,000.00	AA+	Aaa	08/25/11	08/26/11	348,926.03	0.60	204.17	349,512.65	351,455.30
FREDDIE MAC (CALLABLE) GLOBAL NOTES DTD 04/29/2013 0.320% 04/29/2015	3134G42V9	350,000.00	AA+	Aaa	04/29/13	04/30/13	350,000.00	0.32	6.22	350,000.00	350,085.05
FANNIE MAE GLOBAL NOTES DTD 04/19/2012 0.500% 05/27/2015	3135G0KM4	400,000.00	AA+	Aaa	04/17/12	04/19/12	398,844.00	0.59	855.56	399,226.15	401,720.80
FANNIE MAE GLOBAL NOTES DTD 05/21/2012 0.500% 07/02/2015	3135G0LN1	650,000.00	AA+	Aaa	05/31/12	06/04/12	648,271.00	0.59	1,074.31	648,777.94	652,704.65
FHLMC GLOBAL REFERENCE NOTES DTD 07/14/2005 4.375% 07/17/2015	3134A4VC5	300,000.00	AA+	Aaa	09/14/11	09/15/11	340,530.00	0.79	3,791.67	323,493.99	326,892.60
FNMA NOTES (CALLABLE) DTD 08/07/2012 0.500% 08/07/2015	3135G0NG4	225,000.00	AA+	Aaa	08/02/12	08/07/12	224,977.50	0.50	262.50	224,982.97	225,128.48
FANNIE MAE GLOBAL NOTES DTD 11/16/2012 0.375% 12/21/2015	3135G0SB0	520,000.00	AA+	Aaa	11/14/12	11/16/12	518,788.40	0.45	704.17	518,966.53	520,049.40
FANNIE MAE GLOBAL NOTES DTD 02/15/2013 0.500% 03/30/2016	3135G0VA8	770,000.00	AA+	Aaa	02/14/13	02/15/13	769,122.20	0.54	331.53	769,180.61	771,931.93
FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	500,000.00	AA+	Aaa	09/29/11	09/30/11	499,035.50	1.29	572.92	499,335.24	512,809.00
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	270,000.00	AA+	Aaa	07/30/12	07/31/12	272,124.90	0.84	697.50	271,811.20	273,850.20

Managed Account Detail of Securities Held

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 07/20/2012 0.875% 08/28/2017	3135G0MZ3	465,000.00	AA+	Aaa	09/06/12	09/10/12	466,153.20	0.82	689.43	466,007.86	468,616.31
FREDDIE MAC GLOBAL NOTES DTD 01/17/2013 0.875% 03/07/2018	3137EADP1	170,000.00	AA+	Aaa	03/20/13	03/21/13	169,369.30	0.95	223.13	169,383.15	170,650.76
FREDDIE MAC GLOBAL NOTES DTD 01/17/2013 0.875% 03/07/2018	3137EADP1	425,000.00	AA+	Aaa	03/27/13	04/01/13	424,443.25	0.90	557.81	424,452.55	426,626.90
Security Type Sub-Total		**7,465,000.00**					**7,499,645.43**	**0.60**	**10,793.57**	**7,484,752.68**	**7,526,911.27**
Corporate Note											
GENERAL ELECTRIC CAPITAL CORP NOTES DTD 05/13/2009 5.900% 05/13/2014	36962G4C5	150,000.00	AA+	A1	08/09/11	08/12/11	163,974.00	2.38	4,130.00	155,354.17	158,499.60
JOHNSON & JOHNSON GLOBAL NOTE DTD 05/20/2011 1.200% 05/15/2014	478160AX2	500,000.00	AAA	Aaa	05/17/11	05/20/11	499,415.00	1.24	2,766.67	499,796.78	504,841.50
PROCTER & GAMBLE CO CORP NOTES DTD 08/15/2011 0.700% 08/15/2014	742718DU0	350,000.00	AA-	Aa3	08/11/11	08/16/11	349,524.00	0.75	517.22	349,794.05	351,742.30
JPMORGAN CHASE & CO GLOBAL NOTES DTD 10/18/2012 1.100% 10/15/2015	46623EJR1	500,000.00	A	A2	10/15/12	10/18/12	499,795.00	1.11	244.44	499,831.14	502,041.50
GENERAL ELEC CAP CORP DTD 01/08/2013 1.000% 01/08/2016	36962G6R0	500,000.00	AA+	A1	01/03/13	01/08/13	498,395.00	1.11	1,569.44	498,560.62	502,539.50
BERKSHIRE HATHAWAY FIN CORP NOTE DTD 02/11/2013 0.800% 02/11/2016	084670BG2	130,000.00	AA+	Aa2	01/29/13	02/11/13	129,988.30	0.80	231.11	129,989.16	130,971.62
WAL-MART STORES INC GLOBAL NOTES DTD 04/11/2013 0.600% 04/11/2016	931142DE0	125,000.00	AA	Aa2	04/04/13	04/11/13	124,911.25	0.62	41.67	124,912.88	125,262.00
APPLE INC GLOBAL NOTES DTD 05/03/2013 0.450% 05/03/2016	**037833AH3**	**190,000.00**	**AA+**	**Aa1**	**04/30/13**	**05/03/13**	**189,656.10**	**0.51**	**0.00**	**189,656.10**	**189,656.10**
Security Type Sub-Total		**2,445,000.00**					**2,455,658.65**	**1.08**	**9,500.55**	**2,447,894.90**	**2,465,554.12**
Commercial Paper											

Managed Account Detail of Securities Held

For the Month Ending **April 30, 2013**

TOWN OF PALM BEACH 1-5 YR PORTFOLIO - 68904260

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
RABOBANK USA FIN CORP COMM PAPER -- 0.000% 07/03/2013	74977KU31	450,000.00	A-1+	P-1	01/04/13	01/08/13	449,450.00	0.25	0.00	449,803.13	449,871.75
Security Type Sub-Total		**450,000.00**					**449,450.00**	**0.25**	**0.00**	**449,803.13**	**449,871.75**
Managed Account Sub-Total		**17,760,000.00**					**17,881,348.24**	**0.74**	**35,382.41**	**17,836,705.13**	**17,995,314.73**
Securities Sub-Total		**$17,760,000.00**					**$17,881,348.24**	**0.74%**	**$35,382.41**	**$17,836,705.13**	**$17,995,314.73**
Accrued Interest											**$35,382.41**
Total Investments											**$18,030,697.14**

Bolded items are forward settling trades.

PFM Funds

Prime Series

Schedule of Investments

For the Month Ending **April 30, 2013**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity (1)	Final Maturity (2)	Principal	Amortized Cost
Other Note						
GENERAL ELEC CAP CORP	36962G3T9	0.73%	05/01/2013	05/01/2013	60,274,000.00	60,274,000.54
Category of Investment Sub-Total					**60,274,000.00**	**60,274,000.54**
Government Agency Repurchase Agreement						
BNP PARIBAS SECURITIES CORP	RE0975012	0.13%	05/07/2013	07/01/2013	300,000,000.00	300,000,000.00
BNP PARIBAS SECURITIES CORP	RE0975640	0.12%	05/07/2013	07/25/2013	250,000,000.00	250,000,000.00
DEUTSCHE BANK SECURITIES	RE0975855	0.16%	05/01/2013	05/01/2013	801,000,000.00	801,000,000.00
Category of Investment Sub-Total					**1,351,000,000.00**	**1,351,000,000.00**
Government Agency Debt						
FANNIE MAE	3135G0EZ2	0.39% (3)	05/01/2013	10/25/2013	92,733,000.00	92,723,916.05
FREDDIE MAC	3134G2B50	0.36% (3)	05/01/2013	09/03/2013	27,821,000.00	27,820,678.50
FREDDIE MAC	3134G2K43	0.34% (3)	05/01/2013	09/12/2013	41,731,000.00	41,726,362.65
FREDDIE MAC	3134G3AG5	0.43% (3)	05/01/2013	11/18/2013	97,370,000.00	97,364,632.07
Category of Investment Sub-Total					**259,655,000.00**	**259,635,589.27**
Financial Company Commercial Paper						
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BS20	0.27%	05/02/2013	05/02/2013	45,000,000.00	44,999,662.50
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BW41	0.26%	09/04/2013	09/04/2013	25,000,000.00	24,977,250.17
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BWD1	0.26%	09/13/2013	09/13/2013	120,000,000.00	119,883,000.09
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BXN8	0.26%	10/22/2013	10/22/2013	10,000,000.00	9,987,433.32
GENERAL ELEC CAP CORP	36959HVS3	0.24%	08/26/2013	08/26/2013	55,000,000.00	54,957,100.12
HSBC USA INC	40427RS93	0.23%	05/09/2013	05/09/2013	35,000,000.00	34,998,211.02
HSBC USA INC	40427RSF9	0.23%	05/15/2013	05/15/2013	27,000,000.00	26,997,585.03
HSBC USA INC	40427RSU6	0.23%	05/28/2013	05/28/2013	12,800,000.00	12,797,792.03
HSBC USA INC	40427RT35	0.23%	06/03/2013	06/03/2013	59,000,000.00	58,987,560.92
HSBC USA INC	40427RTA9	0.22%	06/10/2013	06/10/2013	24,000,000.00	23,994,133.46
HSBC USA INC	40427RX14	0.28%	10/01/2013	10/01/2013	15,000,000.00	14,982,150.08

PFM Funds

Prime Series

Schedule of Investments

For the Month Ending **April 30, 2013**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity (1)	Final Maturity (2)	Principal	Amortized Cost
Financial Company Commercial Paper						
HSBC USA INC	40427RXB2	0.27%	10/11/2013	10/11/2013	15,000,000.00	14,981,662.50
MIZUHO FUNDING LLC	60688FX12	0.28%	10/01/2013	10/01/2013	50,000,000.00	49,941,562.42
NORDEA NORTH AMERICA INC	6555P0U56	0.28%	07/05/2013	07/05/2013	50,000,000.00	49,975,173.35
RABOBANK USA FIN CORP	74977KW54	0.26%	09/05/2013	09/05/2013	15,000,000.00	14,986,241.57
RABOBANK USA FIN CORP	74977KY60	0.25%	11/06/2013	11/06/2013	45,000,000.00	44,940,937.49
RABOBANK USA FIN CORP	74977KY78	0.26%	11/07/2013	11/07/2013	50,000,000.00	49,932,708.36
SOCIETE GENERALE NA	83365RS63	0.18%	05/06/2013	05/06/2013	200,000,000.00	199,995,138.88
STANDARD CHARTERED BANK	85324TS72	0.35%	05/07/2013	05/07/2013	10,000,000.00	9,999,416.55
STANDARD CHARTERED BANK	85324TTH9	0.25%	06/17/2013	06/17/2013	50,000,000.00	49,983,680.53
SVENSKA HANDELSBANKEN INC	86958FUP0	0.27%	07/23/2013	07/23/2013	30,000,000.00	29,981,325.00
SVENSKA HANDELSBANKEN INC	86958FUV7	0.27%	07/29/2013	07/29/2013	50,000,000.00	49,966,625.00
TOYOTA MOTOR CREDIT CORP	89233GSH0	0.47%	05/17/2013	05/17/2013	80,000,000.00	79,983,288.20
TOYOTA MOTOR CREDIT CORP	89233GVG8	0.28%	08/16/2013	08/16/2013	10,000,000.00	9,991,677.86
TOYOTA MOTOR CREDIT CORP	89233GWB8	0.26%	09/11/2013	09/11/2013	39,000,000.00	38,962,538.42
TOYOTA MOTOR CREDIT CORP	89233GWH5	0.27%	09/17/2013	09/17/2013	31,000,000.00	30,967,682.50
TOYOTA MOTOR CREDIT CORP	89233HAA2	0.27%	01/10/2014	01/10/2014	40,000,000.00	39,923,800.00
US BANK NA	90344WF42	0.13%	05/01/2013	05/15/2013	200,000,000.00	200,000,000.00
Category of Investment Sub-Total					**1,392,800,000.00**	**1,392,075,337.37**
Certificate of Deposit						
AUSTRALIAN & NEW ZEALAND BANKING GRP NY	05252WCW1	0.56%	05/29/2013	05/29/2013	50,000,000.00	50,000,000.00
BANK OF MONTREAL CHICAGO	06366X5G3	0.16%	06/03/2013	06/03/2013	100,000,000.00	100,000,000.00
BANK OF MONTREAL CHICAGO	06366XH96	0.25%	09/05/2013	09/05/2013	100,000,000.00	100,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417E3A9	0.51% (3)	05/01/2013	06/13/2013	75,000,000.00	75,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417DNG6	0.63% (3)	06/17/2013	09/17/2013	52,000,000.00	52,063,606.05
BANK OF NOVA SCOTIA HOUSTON	06417EP23	0.48% (3)	07/18/2013	10/18/2013	45,000,000.00	45,037,407.49
BANK OF NOVA SCOTIA HOUSTON	06417EYU1	0.77% (3)	05/10/2013	02/10/2014	20,000,000.00	20,071,997.52
BNP PARIBAS NY BRANCH	05572WE36	0.30%	07/01/2013	07/01/2013	200,000,000.00	200,000,000.00
BNP PARIBAS NY BRANCH	05572WE44	0.30%	07/02/2013	07/02/2013	15,000,000.00	15,000,000.00
BRANCH BANKING & TRUST CO	10513DPF1	0.49%	10/01/2013	10/01/2013	85,000,000.00	85,000,000.00
BRANCH BANKING & TRUST CO	10513DPM6	0.46%	10/09/2013	10/09/2013	68,000,000.00	68,000,000.00

PFM Funds

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Certificate of Deposit						
BRANCH BANKING & TRUST CO	10513DPN4	0.45%	10/18/2013	10/18/2013	50,000,000.00	50,000,000.00
CANADIAN IMPERIAL BANK	13606YKK1	0.48% (3)	05/01/2013	07/02/2013	75,000,000.00	75,000,000.00
CANADIAN IMPERIAL BANK	13606YMU7	0.43% (3)	05/01/2013	08/22/2013	50,000,000.00	50,000,000.00
CANADIAN IMPERIAL BANK	13606YQM1	0.32% (3)	05/01/2013	11/06/2013	75,000,000.00	75,000,000.00
CANADIAN IMPERIAL BANK	13606YQN9	0.32% (3)	05/01/2013	11/08/2013	15,000,000.00	15,003,160.14
CREDIT SUISSE NEW YORK	22550D3D9	0.29%	10/01/2013	10/01/2013	50,000,000.00	50,000,000.00
CREDIT SUISSE NEW YORK	22550DY60	0.35% (3)	05/01/2013	11/26/2013	100,000,000.00	100,000,000.00
CREDIT SUISSE NEW YORK	22550D2B4	0.38%	11/26/2013	11/26/2013	50,000,000.00	50,000,000.00
MIZUHO CORPORATE BANK/NY	60688RBX0	0.28%	08/28/2013	08/28/2013	50,000,000.00	50,000,000.00
MIZUHO CORPORATE BANK/NY	60688RCT8	0.27%	09/09/2013	09/09/2013	100,000,000.00	100,000,000.00
NATIONAL AUSTRALIA BANK NY	63253TNX2	0.46% (3)	05/01/2013	05/01/2013	92,732,000.00	92,732,000.00
NATIONAL AUSTRALIA BANK NY	63253TNV6	0.47% (3)	05/03/2013	05/03/2013	27,000,000.00	26,999,956.85
NATIONAL AUSTRALIA BANK NY	63253TPY8	0.48% (3)	05/14/2013	06/14/2013	30,000,000.00	30,000,000.00
NATIONAL AUSTRALIA BANK NY	63253TSS8	0.29%	10/07/2013	10/07/2013	60,000,000.00	60,000,000.00
NORDEA BANK FINLAND NY	65558EEQ7	0.29%	06/11/2013	06/11/2013	10,000,000.00	10,000,000.00
NORDEA BANK FINLAND NY	65558EFY9	0.29%	07/01/2013	07/01/2013	40,000,000.00	40,000,000.00
NORDEA BANK FINLAND NY	65558EHH4	0.26%	08/26/2013	08/26/2013	35,000,000.00	35,000,000.00
NORDEA BANK FINLAND NY	65558EJP4	0.25%	09/20/2013	09/20/2013	65,000,000.00	65,001,272.21
RABOBANK NEDERLAND NV NY	21684BAM6	0.28%	06/10/2013	06/10/2013	10,000,000.00	10,000,332.31
ROYAL BANK OF CANADA NY	78009NFS0	0.56%	05/10/2013	05/10/2013	46,367,000.00	46,367,000.00
ROYAL BANK OF CANADA NY	78009NHS8	0.34% (3)	05/10/2013	08/12/2013	25,000,000.00	25,000,000.00
ROYAL BANK OF CANADA NY	78009NKR6	0.36% (3)	05/01/2013	01/27/2014	115,000,000.00	115,000,000.00
ROYAL BANK OF CANADA NY	78009NKT2	0.36% (3)	05/01/2013	01/30/2014	28,000,000.00	28,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HEH5	0.37%	06/03/2013	06/03/2013	50,000,000.00	50,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HCX2	0.38%	06/24/2013	06/24/2013	10,000,000.00	10,000,597.15
SKANDINAVISKA ENSKILDA BANKEN NY	83051HFH4	0.34%	07/23/2013	07/23/2013	5,000,000.00	5,000,114.67
SKANDINAVISKA ENSKILDA BANKEN NY	83051HGV2	0.43%	02/21/2014	02/21/2014	50,000,000.00	50,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HGT7	0.40% (3)	05/21/2013	02/21/2014	50,000,000.00	50,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83051HGX8	0.43%	02/24/2014	02/24/2014	50,000,000.00	50,000,000.00
STANDARD CHARTERED BANK NY	85325BSS4	0.49%	05/06/2013	05/06/2013	5,000,000.00	5,000,000.00
STANDARD CHARTERED BANK NY	85325BWJ9	0.28%	10/01/2013	10/01/2013	35,000,000.00	35,000,000.00

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Certificate of Deposit						
STANDARD CHARTERED BANK NY	85325BWF7	0.31% (3)	05/02/2013	01/02/2014	100,000,000.00	100,000,000.00
SUMITOMO MITSUI BANK NY	86562DU99	0.26%	05/03/2013	05/03/2013	40,000,000.00	40,000,000.00
SUMITOMO MITSUI BANK NY	86562DU32	0.26%	05/03/2013	05/03/2013	100,000,000.00	100,000,000.00
SUMITOMO MITSUI BANK NY	86562CAN2	0.23%	06/06/2013	06/06/2013	20,000,000.00	19,999,999.20
SUMITOMO MITSUI BANK NY	86562DSE1	0.59% (3)	05/31/2013	08/29/2013	45,000,000.00	45,043,617.72
SVENSKA HANDELSBANKEN NY	86958CQG2	0.28%	07/10/2013	07/10/2013	15,000,000.00	15,000,145.67
SVENSKA HANDELSBANKEN NY	86958CRA4	0.27%	07/23/2013	07/23/2013	119,750,000.00	119,754,132.85
TORONTO DOMINION BANK NY	89112WS32	0.01%	11/04/2013	11/04/2013	50,000,000.00	50,000,000.00
TORONTO DOMINION BANK NY	89112WS24	0.02%	11/04/2013	11/04/2013	50,000,000.00	50,000,000.00
UBS AG STAMFORD CT	90267RPV5	0.34%	09/03/2013	09/03/2013	60,000,000.00	60,000,000.00
UBS AG STAMFORD CT	90267RPU7	0.54%	02/19/2014	02/19/2014	50,000,000.00	50,000,000.00
UBS AG STAMFORD CT	90267RPS2	0.49% (3)	05/20/2013	02/19/2014	100,000,000.00	100,000,000.00
WESTPAC BANKING CORP NY	96121TNC8	0.57% (3)	05/01/2013	05/24/2013	70,000,000.00	70,000,000.00
WESTPAC BANKING CORP NY	96121TQU5	0.37%	11/20/2013	11/20/2013	25,000,000.00	25,000,000.00
WESTPAC BANKING CORP NY	96121TRW0	0.34% (3)	05/01/2013	01/03/2014	30,000,000.00	30,000,000.00
WESTPAC BANKING CORP NY	96121TSX7	0.29% (3)	05/01/2013	04/23/2014	50,000,000.00	50,000,000.00
Category of Investment Sub-Total					**3,188,849,000.00**	**3,189,075,339.83**
Portfolio Totals					**6,252,578,000.00**	**6,252,060,267.01**

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **55** and **95** days, respectively.

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(1) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, taking into account the maturity date shortening exceptions allowed in Title 17 CFR §270.2a-7 regarding interest rate adjustments.

(2) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, without taking into account demand features or interest rate adjustments.

(3) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

This information does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security by anyone in any jurisdiction in which such offer or solicitation is not authorized, or in which the person making such offer is not qualified to do so, or to anyone to whom it is unlawful to make such an offer or solicitation, or to anyone in any jurisdiction outside the United States. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Fund's portfolios. This and other information about the Fund is available in the Fund's current Prospectus, which should be read carefully before investing. A copy of the Fund's Prospectus may be obtained by calling 1-800-338-3383 or is available on the Fund's website at www.pfmfunds.com or at www.vasnap.com for the SNAP Fund Class of Prime Series. While the Fund's portfolios seek to maintain a stable net asset value of $1.00 per share, it is possible to lose money investing in the Fund. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Fund are distributed by ***PFM Fund Distributors, Inc.****, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*