

FMIvT 0-2 Year High Quality Bond Fund 'AAAf' Rating Affirmed; Volatility Rating Revised To 'S1'

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NEW YORK (Standard & Poor's) April 21, 2009—Standard & Poor's Ratings Services today said it affirmed its 'AAAf' fund credit quality rating on the FMIvT 0-2 Year High Quality Bond Fund. At the same time, we revised our fund volatility rating to 'S1' from 'S1+'.

These actions follow FMIvT's board of trustees March 26, 2009, approval to expand the fund's eligible assets beyond U.S. government securities, change the fund's name to FMIvT 0-2 Year High Quality Bond Fund, and transfer the management to Atlanta Capital Management from Columbia Management Advisors LLC, a wholly owned subsidiary of Bank of America.

The affirmation of the 'AAAf' rating reflects our expectation that the expanded investment guidelines will still produce a portfolio with holdings that provide extremely strong protection against losses from credit defaults.

The fund volatility rating revision to 'S1' from 'S1+' is based on the change of portfolio weighted average maturity guidelines of 90 days or less to a longer portfolio duration guideline of greater than 0.5 years, but less than 1.25 years. As part of our volatility analysis, we assessed the portfolio's management, portfolio level risk, target durations, and comparable return strategies. The 'S1' volatility rating reflects our expectation that the fund will now typically possess low sensitivity to changing market conditions. The rating also signifies that the fund likely will have a level of risk that is less than or equal to that of a portfolio consisting of the highest-quality fixed-income instruments with an average maturity of six months to two years.

The Florida Municipal Investment Trust (the Trust) is an interlocal governmental entity created under the laws of the State of Florida to provide eligible units of local government with an investment vehicle to pool their surplus funds and to invest such funds

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into one or more investment portfolios under the direction and daily supervision of an investment advisor. The Trust was established and created by the City of Palatka, Florida; the City of Lauderhill, Florida; and the City of Bradenton, Florida. It operates under the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust dated April 28, 1993, as amended.

The FMIvT 0-2 Year High Quality Bond Fund was formerly know as the Florida Municipal Investment Trust High Quality Government Fund, which was formerly known as the Florida Municipal Investment Trust Enhanced Cash Fund. The FMIvT 0-2 Year High Quality Bond Fund is designed to provide an investment pool alternative for excess funds that have an investment horizon greater than that of money market instruments. The investment objective is to preserve capital, achieve a total rate of return that exceeds the return of Treasury Bills by 1% per year over rolling three-year periods, and exceed the return of the Merrill Lynch One-Year Treasury Note Index over three-year periods.

The Florida League of Cities Inc. acts as administrator to the Trust and as investment advisor to the portfolio. Wells Fargo Bank Minnesota NA serves as custodian bank for the Trust. Portfolio management services are performed by Atlanta Capital Management Co. LLC under contract to the Florida League of Cities Inc. Department of Financial Services. In addition to this fund, Atlanta Capital Management manages three other FMIvT funds: 1-3 Year High Quality Bond Fund, Broad Market High Quality Bond Fund, and Intermediate High Quality Bond Fund. Further, the company has managed money for the Florida Municipal Pension Trust Fund, which also has been sponsored and administered by the Florida League of Cities Inc. since 1984.

In pursuing its investment objective, the fund may invest in direct U.S. government obligations, U.S. government agency obligations, U.S. government instrumentalities obligations, corporate and yankee debt obligations, money market obligations, and asset-backed securities. The fund may also invest in investment agreements, guaranteed investment contracts, taxable municipal debt obligations, and mortgage securities including collateralized mortgage obligations and commingled investment funds. We monitor fixed-income funds monthly to ensure the consistency of the funds' credit quality and volatility profiles with the assigned ratings.

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