

PMA FINANCIAL NETWORK, INC.

Leading the public sector with sound investment solutions

PMA FINANCIAL NETWORK, INC.

Financial Services Company

Local Government Investment Pool ("LGIP") Services

- Pool Administration, Transfer Agency and Accounting Services
- Online Account Access and Reporting via PMA GPS™

Fixed Rate Investment Products

- Certificates of Deposit

Value Added Services to Public Entities

- Cash Flow Management Program ("CFLO")

PMA SECURITIES, INC.

Registered Broker-Dealer and Municipal Advisor (Member FINRA and SIPC)

Local Government Investment Pool ("LGIP") Services

- Marketing Services
- Distribution Services

Fixed Rate Investment Products

- Government Securities
- Municipal Securities
- Term Series Pools
- DTC Eligible CDs

Value Added Services

- Bond Proceeds Management Program ("BPM")
- Financial Advisory Services

Fundamental Approach to Long-Term Success

Government entities have turned to PMA Financial Network, Inc. for over 30 years and PMA Securities, Inc. for over 24 years, (collectively "PMA") as a trusted partner and integral component of their long-term financial success. With billions of dollars invested annually, PMA provides over 2,400 public entities with a diverse lineup of customized financial solutions through a team of experienced professionals and some of the most innovative technology available.

PMA has earned a reputation in the public sector for developing financial solutions that work. In fact, every year since 2009, PMA Securities, Inc. has been the number one ranked financial advisor for K-12 districts in Illinois.¹

¹ Based on the par amount and number of issue advised upon for K-12 districts for the 12-month periods ending June 30, 2009 through 2015. Does not include debt issued by the Chicago Board of Education or State of Illinois. Source: Thomson Financial Services and emma.msrb.org. Note that past performance does not indicate future results.

The Power of the Network

Relationships with experienced institutional trading partners and an extensive network of more than 1,000 local and national banks enable PMA to provide its clients statute-compliant fixed income opportunities, including FDIC Insured CDs, Collateralized CDs, U.S. Government Agency Investments and U.S. T-Bills and Notes. This network inherently provides PMA clients a competitive advantage because it allows for an innovative bidding process that helps secure the best possible rates on our clients' investments, which helps save time and energy.

Fixed Rate Investments

Institutional relationships with some of Wall Street's most experienced professionals and an extensive local and national bank network enable PMA to provide its clients world-class fixed income opportunities. PMA offers clients direct access to multiple durations of Certificates of Deposit and government securities.

FIXED RATE INVESTMENT BID PROCESS

- Prior to the investment date, PMA will contact local banks to solicit rates
- PMA will solicit top State rates for a client's investments
- Client makes the final decision on placement of investments
- PMA will handle all paperwork related to investments
- PMA provides one monthly investment statement for all of a client's investments

PUBLIC FINANCE SERVICES

- Financial advisory services for debt structuring and issuance
- Financial analysis of proposed projects and needs
- Recommendations for method of sale including negotiated, competitive or direct placement to provide attractive financial terms for our clients
- Thorough review of available debt capacity, refunding options and long-range debt management
- Preparation of bond offering documentation and facilitation of the debt issuance process
- Credit rating presentations
- Dissemination Agent services for continuing disclosure
- Updates and clarification on regulatory initiatives affecting municipal bond issuers
- Assistance with post-issuance compliance

CASH FLOW ANALYSIS

- Ensure all liabilities are met with a maturity
- Invest longer to take advantage of higher rates
- Plan for cash shortfalls
- Identify long-term investment potential
- Maximize interest income

BOND PROCEEDS MANAGEMENT

- Assists in investment, arbitrage and reporting
- Establish a reliable flow of funds
- Maximize earnings through an asset-liability matching investment schedule
- Help comply with all applicable IRS arbitrage regulations

Fixed Rate Opportunities

PMA's investment bidding services are set in place to provide its clients the opportunity to secure the best possible rates on their investments. Additionally, PMA obtains these rates by contacting multiple banks, saving its clients time. For added convenience, clients receive a single consolidated monthly report encompassing all of the client's Fixed Rate account investments and LGIP pool activity.

Cash Flow Analysis

There is more to money management than simply shopping for investments. An accurate cash flow plan allows a client to intelligently build an investment schedule that capitalizes on the yield curve benefits of longer-term investing. PMA's cash flow analysis helps a client meet liabilities with a maturity, invest longer to take advantage of higher rates, plan for cash shortfalls, identify long-term investment potential and maximize interest income. PMA's cash flow analysis is free of charge for its investment clients.

Bond Proceeds Management Program

PMA's Bond Proceeds Management Program assists clients in the critical areas of investment, arbitrage and reporting. Specifically, this program helps a client establish a reliable and sufficient flow of funds, maximize earnings through an asset-liability matching investment schedule, adequately cover expenses, comply with all applicable IRS arbitrage regulations and save administrative time. Additionally, each client will have a single contact for all of its investment needs.

Public Finance

With a strong focus on school districts, community colleges, municipalities and special taxing districts, PMA has earned a reputation in the public sector for developing financial solutions that work. PMA provides comprehensive long-range financial planning for capital needs, straightforward solutions based on quantitative and qualitative models and ongoing client support. With an understanding of local, state and federal statutes regarding the issuance of debt, PMA is registered as a municipal securities dealer and a municipal advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). All senior members of the Public Finance team are registered as municipal advisor representatives with the MSRB.

www.pmanetwork.com

Integrity. Commitment. Performance.™

Securities, public finance services and institutional brokerage services are offered through PMA Securities, Inc. PMA Securities, Inc. is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. Prudent Man Advisors, Inc., an SEC registered investment adviser, provides investment advisory services to local government investment pools. All other products and services are provided by PMA Financial Network, Inc. PMA Financial Network, Inc., PMA Securities, Inc. and Prudent Man Advisors (collectively "PMA") are under common ownership.

Securities and public finance services offered through PMA Securities, Inc. are available in CA, CO, FL, GA, IL, IN, IA, KS, MI, MN, MO, NE, OH, OK, PA, SD, TX and WI. This document is not an offer of services available in any state other than those listed above, has been prepared for informational and educational purposes and does not constitute a solicitation to purchase or sell securities, which may be done only after client suitability is reviewed and determined. All investments mentioned herein may have varying levels of risk, and may not be suitable for every investor. PMA and its employees do not offer tax or legal advice. Individuals and organizations should consult with their own tax and/or legal advisors before making any tax or legal related investment decisions. Additional information available upon request.

©2018 PMA Financial Network, Inc. All rights reserved.

For Institutional Use Only