



PMA Financial Network, Inc.

PMA Financial Network, Inc. is a full service public finance company with over 25 years of experience providing clients long-term financial solutions that work. These solutions include:

- *Local Government Investment Pools (LGIPs),*
- *competitive investment execution and statute and policy allowable investments,*
- *cash flow management,*
- *bond proceeds management,*
- *financial planning,*
- *bank credit analysis, and*
- *online trading services and reporting.*

PMA Securities, Inc.

PMA Securities, Inc. provides fixed income institutional brokerage and investment banking services, registered money fund products, and is the Distributor for several intergovernmental investment pools.

- *Full service investment banking*
- *Competitive bond sales*
- *Negotiated bond sales*
- *Private placements*
- *Long-range financial analysis*
- *Project finance services*

Local Government Investment Pools

PMA currently works for seven local government investment pools.

- *Illinois School District Liquid Asset Fund Plus (ISDLAF+)*
- *Illinois Metropolitan Investment Fund (IMET)*
- *Minnesota Municipal Money Market Fund (4M Fund)*
- *MNTrust Fund (Minnesota)*
- *Oklahoma Liquid Asset Pool (OLAP)*
- *South Dakota Public Funds Investment Trust (SD FIT)*
- *Wisconsin Investment Series Cooperative (WISC)*

Fundamental Approach to Long-Term Success

For a quarter-century, government entities have turned to PMA Financial Network, Inc. and PMA Securities, Inc. (collectively “PMA”) as a trusted partner and integral component of their long-term financial success. With billions of dollars invested annually, PMA provides over 1,300 clients 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 national reputation in the public sector for developing financial solutions that work. In fact, in 2008 PMA Securities, Inc. was the number one ranked financial advisor for K-12 and community college districts in Illinois.¹

¹ Source: Thomson Financial Services and Bloomberg. Based on par amount (excluding Chicago BOE deals) advised upon for K-12 districts.

The Power of the Network

Relationships with experienced institutional trading partners and an extensive network of more than 1,800 local and national banks enable PMA to provide its clients statute-compliant fixed income opportunities, including FDIC 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, saving a great deal of time and energy.

Fixed Rate Investment Bid Process

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 and energy.

For added convenience, clients receive a single consolidated monthly report encompassing all of the client’s Fixed Rate Account investments and local government investment pool activity.

Fixed Rate Investments

- FDIC CDs
- Collateralized CDs
- U.S. Government Agency Investments
- U.S. T-Bills and Notes

Fixed Rate Investment Bid Process

- Prior to the investment date, PMA will contact government-identified 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
- One monthly investment statement for all of a client's investments

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 Program

- Reap significant benefits in the critical areas of investment, arbitrage and reporting
- Establish a reliable and sufficient flow of funds
- Maximize earnings through an asset-liability matching investment schedule
- Help comply with all applicable IRS arbitrage regulations and save administrative time

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.

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 ensure that all liabilities are met 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 clients.

Investment Banking

PMA Securities, Inc. is a full service investment banking advisor that integrates debt issuance with its clients' operating objectives. A few of the services PMA investment banking provides its clients include comprehensive financial analysis of proposed projects and financing needs, long-range capital planning, continued monitoring of construction revenues and spending during the project's life cycle and objective financial advice.

Bond Proceeds Management Program

PMA's Bond Proceeds Management Program provides the ability to reap significant benefits 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.

Integrity. Commitment. Performance.™

Government securities are offered through PMA Securities Inc., a registered member of the SEC, FINRA and SIPC. All other products and services provided by PMA Financial Network, Inc. Services offered through PMA Securities are available in IL, WI, MN, MI and OK. Investment banking and institutional brokerage services are offered through PMA Securities, Inc.

This brochure is not an advertisement 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 contain varying levels of risk, and may not be suitable for every investor.

Prudent Man Advisors, Inc. is a Registered Investment Advisor. Additional information on insurance products is available upon request. PMA Financial Network, Inc., PMA Securities, Prudent Man Advisors, and its employees do not offer tax or legal advice. Individuals and organizations should consult their personal tax and/or legal advisors before making any tax- or legal-related investment decisions.