



ABOUT PMA FINANCIAL NETWORK, INC.

Leading the Public Sector with Sound Investment Solutions

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.

- Competitive investment execution and statute and policy allowable investments
- Cash flow management
- Bond proceeds management
- Financial planning
- Bank credit analysis
- Online trading and reporting
- Public finance and financial advisory services

PMA SECURITIES, INC.

PMA Securities, Inc. provides fixed income institutional brokerage, debt issuance services, registered money fund products, and is the distributor for a number of local government investment pools.

- Public finance
- Competitive bond sales
- Negotiated bond sales
- Private placements
- Long-range financial analysis
- Project finance services

FIXED RATE INVESTMENTS

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

Fundamental Approach to Long-Term Success

For a quarter-century, public entities have turned to PMA Financial Network, Inc. as a trusted partner and integral component of their long-term financial success. With billions of dollars invested annually, PMA Financial Network, Inc. and PMA Securities, Inc. (collectively, "PMA") provide over 1,450 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 reputation in the public sector for developing financial solutions that work. In fact, PMA Securities, Inc. was ranked the number one financial advisor for K-12 and community college districts in Illinois in 2009 and 2010.¹

¹ Based on the par amount and number of issues advised upon for Illinois K-12 districts and community colleges during the 12-month periods ending June 30, 2009 and June 30, 2010. Includes financial advisors on negotiated and competitive sales. Does not include Chicago Board of Education or State of Illinois issues. Source: Thomson Reuters (previously Thomson Financial Services) and Bloomberg. 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 financial institutions 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.² This network creates the opportunity for an innovative bidding process, which helps clients secure the best possible rates on their investments.

² Source: PMA Data, 3/31/2006 - 3/31/2011

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 Opportunities

CASH FLOW ANALYSIS

PMA's Cash Flow Analysis helps clients:

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

FIXED RATE INVESTMENT BID PROCESS

- Prior to the investment date, PMA contacts local banks identified for the client to solicit rates.
- PMA solicits top state rates for a client's investments.
- Client makes the final decision on placement of investments.
- PMA handles all paperwork related to investments.
- PMA provides one monthly investment statement for the client's investments.

BOND PROCEEDS MANAGEMENT

PMA's Bond Proceeds Management Program helps clients:

- Facilitate benefits in investment, arbitrage and reporting.
- Establish a scheduled flow of funds.
- Maximize earnings through an asset-liability matching investment schedule.
- Comply with all applicable IRS arbitrage regulations.

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 seeks to capitalize on the yield curve benefits of longer-term investing. PMA's cash flow analysis helps a client meet all 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.

FIXED RATE INVESTMENT BID PROCESS

PMA's investment bidding services are set in place to assist clients in obtaining the best possible rates on their investments. Additionally, PMA obtains these rates by contacting multiple banks, to assist in 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.

BOND PROCEEDS MANAGEMENT PROGRAM

PMA's Bond Proceeds Management Program provides the ability to facilitate 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 applicable IRS arbitrage regulations and save administrative time. Additionally, each client has a single contact for all of its investment needs.



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.

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