

Program Fact Sheet



MISSOURI SECURITIES INVESTMENT PROGRAM

MOSIP was established in 1991 to provide Missouri public agencies with professional investment services.

INVESTMENT OBJECTIVE

To earn a high rate of return while preserving principal, providing liquidity and seeking a stable NAV of \$1.00.

LIQUID SERIES

A short-term liquid portfolio and cash management vehicle rated AAAM⁴ by Standard and Poor's and permitted as an investment for all local governments under Sections 70.210 to 70.320 of the Revised Statutes of Missouri.

TERM PORTFOLIO

A fixed-rate, fixed term portfolio rated AAAf by Fitch Ratings⁵ and AAAkf by Kroll Bond Rating Agency⁵ and permitted as an investment for all local governments under Sections 70.210 to 70.320 of the Revised Statutes of Missouri.

LIQUID SERIES FACTS

As of September 30, 2021

7-Day Net Yield ¹	0.0451%
Monthly Distribution Yield ²	0.0486%
Weighted Average Maturity ³	46 Days
Fund Rating ⁴	AAAM by Standard and Poor's

SERVICE PROVIDERS

Investment Adviser and Administrator:

PFM Asset Management LLC

Marketing Agent: PFM Fund Distributors, Inc

Depository and Custodian: U.S. Bank, N.A.

Independent Audit Firm:

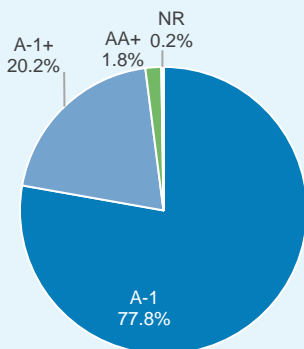
RSM US LLP

Legal Counsel:

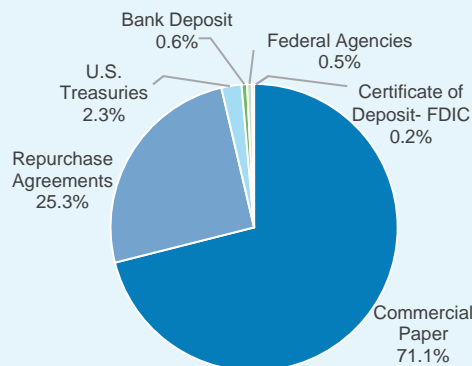
Gilmore & Bell, P.C.

Liquid Series Diversification as of September 30, 2021

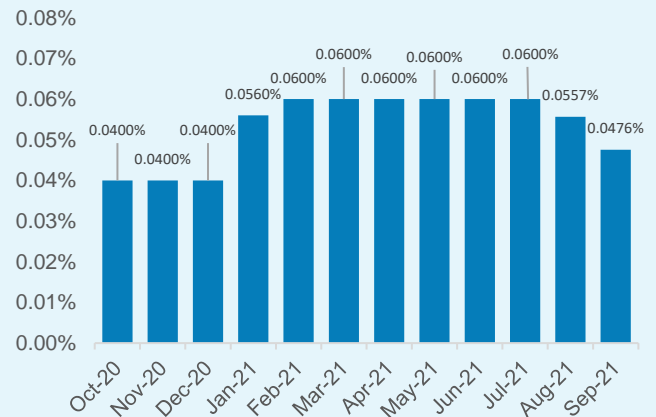
Credit Quality Distribution
(Standard & Poor's Fund Ratings)



Sector Composition



Liquid Series Performance (30-Day Net Yield⁶ %)



¹7-day net yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

² The monthly distribution yield represents the net change in the value of a hypothetical account with a value of one share (normally \$1.00 per share) resulting from all dividends declared during a month by the Pool expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

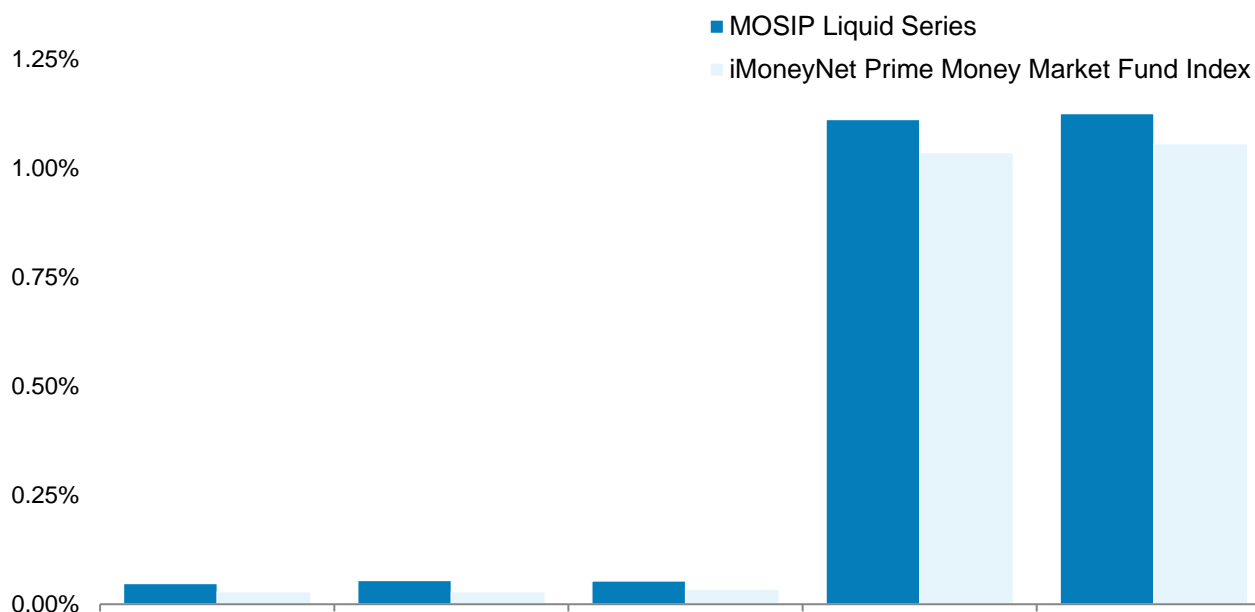
³ Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. This is a way to measure a fund's sensitivity to potential interest rate changes.

⁴ Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAM rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website (http://www.standardandpoors.com/ratings/en_US/web/guest/home).

⁵ Each Term Series has received a rating of AAAf from Fitch Ratings ("Fitch") and a AAAkf rating from Kroll Bond Rating Agency ("Kroll"). The ratings reflect Fitch's and Kroll's review of the Term program's investment and credit guidelines, the portfolio's credit quality and diversification, as well as the capabilities of PFM Asset Management LLC as investment adviser. The Fitch AAAf rating indicates the highest underlying credit quality (or lowest vulnerability to default). The Kroll AAAkf rating is based on the credit quality of the underlying instruments that comprise the portfolio and is influenced by the results of a qualitative assessment of the investment adviser. However, it should be understood that these ratings are not "market" ratings nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology visit www.fitchratings.com and www.krollratings.com/ratings/methodologies/rating-scales.

⁶As of the last day of the month. The 30-day yield represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a thirty-day base period expressed as a percentage of the value of one share at the beginning of the thirty-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 30.

Average Annual Return as of September 30, 2021



	Month	3-Month	1-Year	3-Year	5-Year
MOSIP Liquid Series	0.0476%	0.0545%	0.0532%	1.1114%	1.1247%
iMoneyNet Prime Money Market Fund Index ¹	0.0287%	0.0289%	0.0347%	1.0353%	1.0561%

Must be preceded or accompanied by an Information Statement. For a current Information Statement, which contains more complete information, please visit <http://www.mosip.org/> or call 877-696-6747. Before investing, consider the investment objectives, risks, charges and expenses of the pool carefully. This and other information can be found in the Information Statement. Read the Information Statement carefully before you invest or send money.

¹Source: iMoneyNet First Tier Institutional Money Market Fund Average. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index.

Past performance is no guarantee of future results. Yields will fluctuate as market conditions change. The current fund performance June be higher or lower than that cited. The yields shown June reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Pool. Pool yields would be lower if there were no such waivers.

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the investment objectives, risks, charges and expenses before investing in any of the Missouri Securities Investment Program's portfolios. This and other information about the Program's portfolios is available in the Program's current Information Statement, which should be read carefully before investing. A copy of the Information Statement June be obtained by calling 1-877-MY-MOSIP or is available on the Program's website at www.mosip.org. While the MOSIP Liquid Series seeks to maintain a stable net asset value of \$1.00 per share and the MOSIP Term portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the Program. An investment in the Program is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Program's portfolios 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.