

Explore Your Options with Fixed-Rate, Fixed-Term Investment Programs

Putting Your Dollars to Work

Many investors concerned with meeting cash flow needs may keep more cash on hand than is needed. While this is convenient, excess amounts of cash can be costly. Perhaps you know of expenses that need to be met within the next three, six, nine, or 12 months. Cash that is not needed immediately may generate additional interest earnings if invested according to a schedule that can meet expenses down the road.

Many investors are familiar with Missouri Securities investment Program's (MOSIP or the Pool) daily liquidity vehicle, MOSIP Liquid Series. MOSIP also offers additional options that can help make the most of your cash by lining up investments with their expected use and doing so at relatively competitive interest rates.

Types of Fixed-Rate Investments

Many public entities such as school districts, municipalities, counties, colleges and universities, and other political subdivisions have accounts with known revenue and expenditure streams, with sources including federal or state subsidies and tax revenues. These accounts are ideal for the following fixed-rate investments offered by MOSIP:

- MOSIP Term Series:** Allows investors to lock in a competitive fixed rate of return for a specified timeframe. Term investments are based on a pool of open-market securities similar to those invested in MOSIP Liquid Series and are matched to the dollar commitments and maturities selected by the individual investor. A minimum investment of \$1 million is required and the investment period ranges from 60 days to one year with interest paid to investors upon maturity. MOSIP Term Series is rated AAAf by Fitch and AAAfk by Kroll.*
- Certificates of Deposit (CDs):** Allows investors to invest in FDIC-insured CDs from a network of banks nationwide. FDIC-insured CDs offer fixed competitive rates and flexible terms, typically ranging from 60

days to one year (longer options may be available). Both principal and interest are FDIC-insured up to allowable limits. Purchases for larger amounts are split into numerous CDs so that each CD (including interest) within the program is within the \$250,000 FDIC limit.

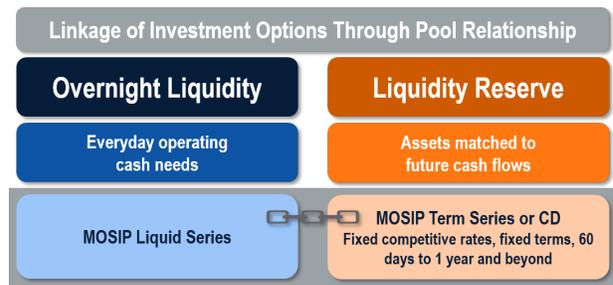
What are the Benefits?

Conveniently linked to your MOSIP Liquid Series account, fixed-rate investment solutions provide you with an opportunity to:

- Secure competitive interest rates
- Ladder maturities to meet known cash flow needs
- Select from a wide range of maturity dates
- Plan around your interest income stream
- Diversify your portfolio's maturity structure
- Optimize interest earnings

How It Works with Your MOSIP Account

Fixed-rate investments are designed to build upon and complement your MOSIP relationship. Funds can be transferred directly from your MOSIP Liquid Series account to purchase Term or CD investments and vice versa. In this way, your investments are linked and work in tandem to meet both daily liquidity and longer-term needs.



*The Term portfolio has received a rating of AAAf from Fitch Ratings ("Fitch") and a AAAfk 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 AAAfk 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.

Why Use MOSIP for Fixed-Rate Investing?

In addition to the convenience of working with MOSIP's dedicated team, you will benefit from the professional management of PFM Asset Management LLC, a registered investment advisor to MOSIP. PFM Asset Management LLC's trading volume and market knowledge can help obtain competitive prices for securities while access to a network of previously approved banks nationwide can help procure competitive CD rates.

By working with PFM Asset Management LLC professionals who understand the unique nature of your cash flows, such as the timing of revenue collection, you can seek to prudently identify and invest excess cash, enhancing your investment income while still aiming to meet important cash flow needs.

Adding laddered, fixed-rate investments to your portfolio provides earnings potential.

Contact Us Today

Taking advantage of every opportunity for incremental yield can mean the difference between a tight budget and room to breathe. Investing funds in a combination of MOSIP's Liquid Series, Term Series, and CD investment options is a solution designed to help you meet multiple objectives: safety, liquidity, and yield. We invite you to contact our team to learn more about how a laddered, fixed-rate investment could enhance your investment program.



William T. Sullivan, Jr.
Managing Director
(631) 806-9470
sullivanw@pfm.com



Trisha Oppeau
Director
(314) 619-1792
oppeaut@pfm.com

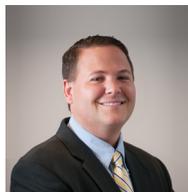


Jason Glidden
Senior Managing Consultant
(816) 642-8552
gliddenj@pfm.com

MOSIP Client Service Group (CSG):
1-877-696-6747 Option 3
www.mosip.org
CSGMidwestRegion@pfm.com



Amber Cannegieter
Key Account Manager



Scott Bilheimer
Client Consultant



Melissa Rodgers
Client Service Representative

*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 may 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.*