

LIMITED TERM DURATION SERIES

WISC LTD PERFORMANCE

July 31, 2021

7-Day Net Yield ¹	0.14%
Net Market Yield ²	0.06%
1-Year Net Total Return ³	0.09%

FEATURES

- Created in 2016 for WISC participants
- Integrated series reporting
- Professional asset management
- Quarterly withdrawals

RISK MANAGEMENT

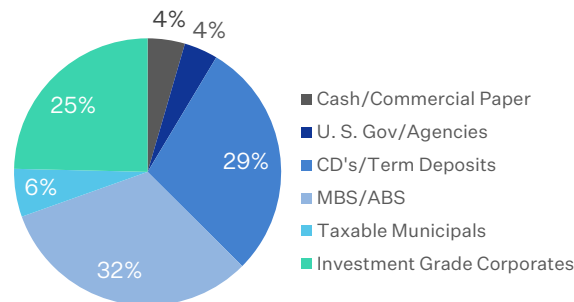
- Diversified portfolio
- Ongoing credit research
- Emphasis on liquidity
- Laddered maturities

Objective

The WISC Limited Term Duration (WISC LTD) Series seeks to maintain safety of principal and limited price volatility while maximizing income through a diversified portfolio of high quality investments.

Portfolio Characteristics

LTD PORTFOLIO ALLOCATION July 31, 2021



Duration	0.86
Average Credit Quality	AA

Investment Approach

- Diversified, short-term, investment-grade fixed income securities
- Average maturity of 0-2 years, targeting one-year Series duration
- Structured to protect capital and enhance income
- Minimum credit quality of portfolio holdings: A1/P1 or AA, as applicable
- All investment purchases will be compliant with Wisconsin State Statute 66.0603
- The portfolio is designed with limited duration to control price volatility
- Our disciplined investment process helps clients preserve principal and maximize returns

¹7-Day Net Yield is the income generated over the previous seven day period; the income is then annualized. ²Net Market Yield is the yield-to-worst over the previous seven-day period after deducting portfolio expenses. ³1-Year Net Total Return is the actual rate of return over the past year after deducting portfolio expenses. Source: Clearwater Analytics, PMA Financial Network, LLC, PMA Asset Management, LLC. 7/31/21

► WISC LIMITED TERM SERIES

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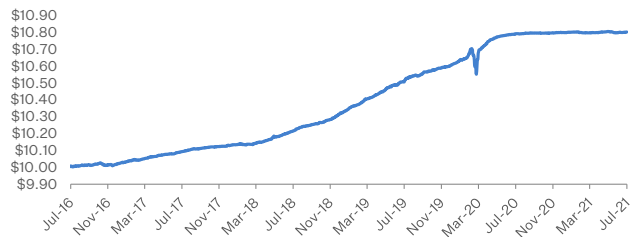
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Performance

NET ASSET VALUE



ANNUALIZED RETURNS

1-Year	0.09%
3-Year	1.88%
5-Year	1.54%

Who Should Invest

- Entities looking for a professionally-managed investment program that complies with Wisconsin State Statute 66.0603 for public funds investment in Wisconsin
- An investment in the LTD Series is intended only for cash reserves not needed for 6-9 months or longer

Risks and Limitations

- The Series has a Floating Net Asset Value (NAV). Market value fluctuations will occur daily, and it is possible the market value of the shares could decline below the amount originally invested
- Quarterly withdrawals available on the third Wednesday of each month upon at least two weeks advance notice
- The LTD Series is best suited for funds not needed for 6-9 months or longer
- Minimum investment balance of at least \$100,000 in the LTD Series
- Please consult your investment policy to determine if the Series is an appropriate investment for your district or municipality
- For complete information about risks, expenses and other important facts associated with investing in the WISC LTD Series, please see the WISC Information Statement available at www.investwisc.com



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