

EXTENDED TERM DURATION SERIES

June 30, 2022

WISC ETD PERFORMANCE

30-Day Net Yield ¹	1.02%
Net Market Yield ²	3.32%

FEATURES

- Launched in 2021 for WISC participants with a long-term investment horizon
- Integrated Fund reporting
- Professional asset management
- Quarterly withdrawals

RISK MANAGEMENT

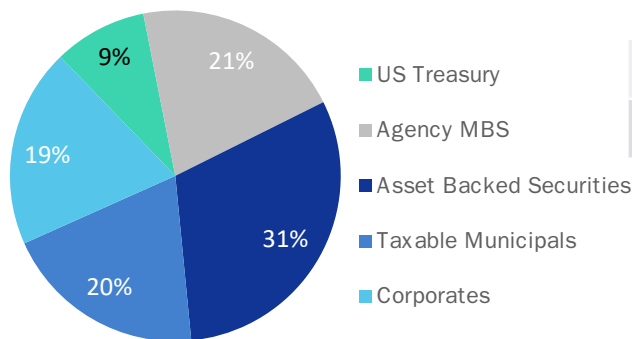
- Diversified portfolio
- Ongoing credit research
- Laddered maturities

Objective

The WISC Extended Term Duration (WISC ETD) Series seeks to enhance income with potential additional return over market cycles by investing in the 1-10 year maturity range through a diversified portfolio of high quality investments.

Portfolio Characteristics

ETD PORTFOLIO ALLOCATION



Duration	3.3
Average Credit Quality	AA+

Investment Approach

- Diversified, longer-term, investment-grade fixed income securities
- Average maturity of 3-4.5 years, targeting 4-year Series duration
- Structured to enhance income with additional return potential over market cycles
- Minimum credit quality of portfolio holdings: AA
- All investments will be compliant with Wisconsin State Statute 66.0603
- Longer duration to enhance income and return, matching longer term investment horizons that can tolerate NAV volatility

¹30-Day Net Yield is the income generated over the previous 30-day period; the income is then annualized. ²Net Market Yield is the yield-to-worst after deducting portfolio expenses. Sources: Clearwater Analytics, Bloomberg, PMA Financial Network, LLC, PMA Asset Management, LLC

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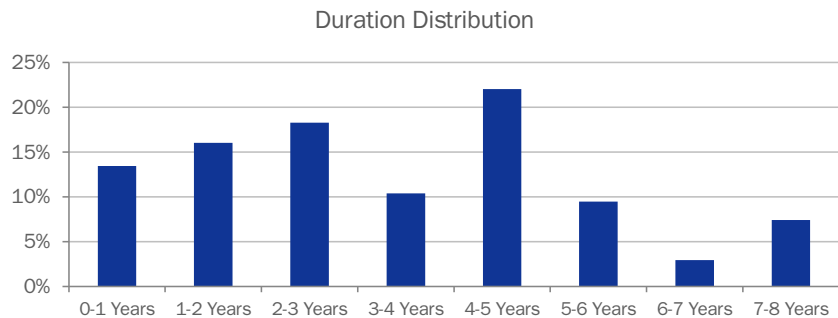


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Term Structure



Who Should Invest

- Entities looking for a professionally-managed, long-term investment program that complies with Wisconsin State Statute 66.0603 for public funds investment in Wisconsin
- An investment in the ETD Series is intended only for cash reserves not needed for 3 years 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 ETD Series is best suited for funds not needed for 3 years or longer
- Minimum investment balance of at least \$100,000 in the ETD 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 ETD Series, please see the WISC Information Statement available at www.investwisc.com



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