

September 30, 2024

## Program Fact Sheet



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 AAAM<sup>4</sup> 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 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, 2024

7-Day Net Yield <sup>1</sup>	4.87%
Monthly Distribution Yield <sup>2</sup>	5.06%
Weighted Average Maturity <sup>3</sup>	36 Days
Fund Rating <sup>4</sup>	AAAM by Standard and Poor's

### SERVICE PROVIDERS

**Investment Adviser and Administrator:**  
PFM Asset Management LLC

**Marketing Agent:** PFM Fund Distributors, Inc

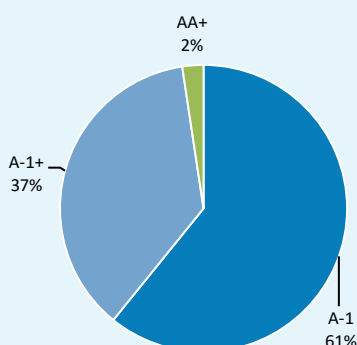
**Depository and Custodian:** U.S. Bank, N.A.

**Independent Audit Firm:**  
Ernst & Young LLP

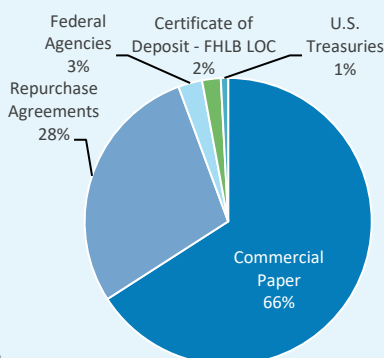
**Legal Counsel:**  
Gilmore & Bell, P.C.

### Liquid Series Diversification as of September 30, 2024

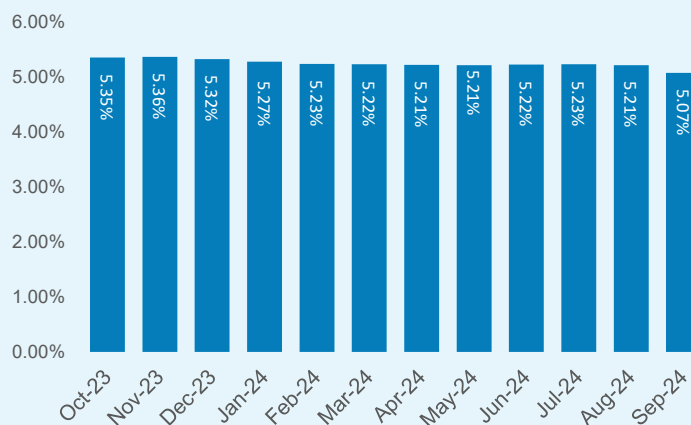
**Credit Quality Distribution**  
(Standard & Poor's Global Ratings)



**Sector Composition**



### Liquid Series Performance (30-Day Net Yield<sup>6</sup> %)



<sup>1</sup> 7-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.

<sup>2</sup> 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.

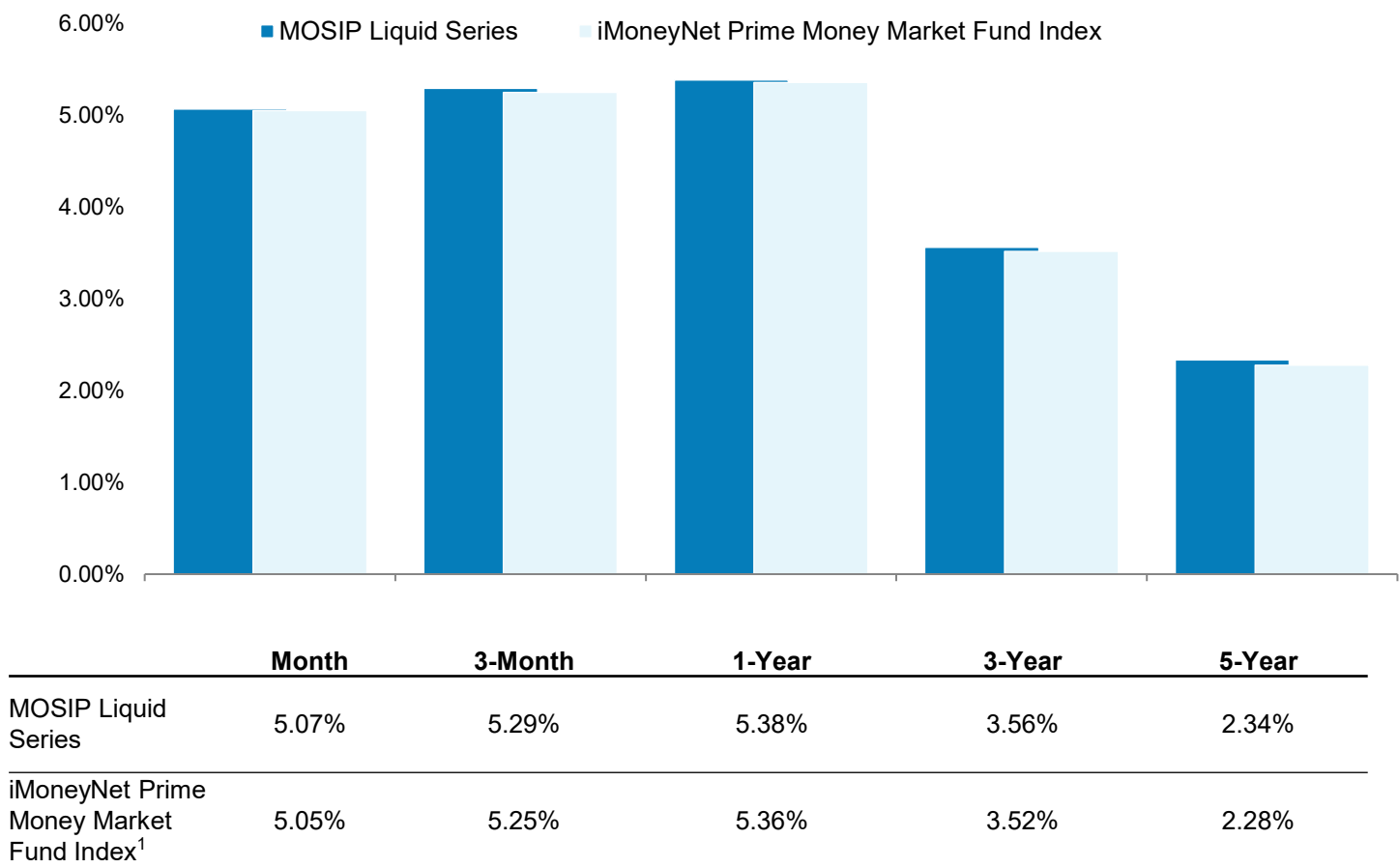
<sup>3</sup> Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. This is a way to measure a fund's sensitivity to potential interest rate changes.

<sup>4</sup> 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](http://www.standardandpoors.com/ratings/en_US/web/guest/home)).

<sup>5</sup> The AAAM rating reflects Fitch Ratings' ("Fitch") 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. It indicates the highest underlying credit quality (or lowest vulnerability to default). However, it should be understood that this rating is a not "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology visit [www.fitchratings.com](http://www.fitchratings.com).

<sup>6</sup> As 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, 2024



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.

<sup>1</sup>Source: iMoneyNet First Tier Institutional Money Market Fund Average; benchmark yields are as of the last business day of each month. 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 may be higher or lower than that cited. The yields shown may 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 may be obtained by calling 1-877-MY-MOSIP or is available on the Program's website at [www.mosip.org](http://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](http://www.finra.org)) and Securities Investor Protection Corporation (SIPC) ([www.sipc.org](http://www.sipc.org)). PFM Fund Distributors, Inc. is an affiliate of PFM Asset Management LLC.