



## PUBLIC UNIT DEPOSIT (PUD) PROGRAM RATE SUMMARY

### FHLB DES MOINES

Rates as of: 05/13/24

#### Gross LGIP Rates (365 Day)

<u>Term Ranges</u>	<u>LGIPS</u>
90 DAYS	5.55%
120 DAYS	5.55%
150 DAYS	5.50%
180 DAYS	5.50%
210 DAYS	5.45%
240 DAYS	5.45%
270 DAYS	5.45%
300 DAYS	5.35%
330 DAYS	5.30%
365 DAYS	5.30%

**CONTACT: PMA ASSET MANAGEMENT – 630.657.6560**

#### Public Unit Deposits via Local Government Investment Pools (LGIPs) are subject to the following terms:

- ▶ Illinois LGIP deposits limited to FHLB Bank Members. Minnesota LGIP deposits available to all FHLB member banks and credit unions
- ▶ Deposits/CDs must be supported by an FHLB Des Moines Letter of Credit (LOC)
- ▶ Minimum transaction size is \$1.0 million
- ▶ Maximum size is based on availability of funds and a member's cumulative transactions are subject to investment limits set by the LGIP which is presently 13 percent of a member's deposit base
- ▶ Deposits/CDs established with maturities ranging from 90 days to 365 days
- ▶ Deposit/CD rates are market based and therefore subject to change
- ▶ All-in cost for funds equals a market-based CD rate plus the required FHLB Des Moines Letter of Credit fee
- ▶ LOC term must match CD term plus an additional two business days beyond the maturity date (e.g., 180 day CD will be required to have a 182 day LOC)
- ▶ Face amount of LOC must include both the face amount of CD and any expected accrued interest (e.g., 180 day, \$1.0 million CD at one percent requires a 182 day LOC for \$1.005 million)
- ▶ Fee for the FHLB Des Moines LOC is calculated on an actual/360 day basis and for this PUD program is currently set at 12.5 bps regardless of size
- ▶ Participation based on adherence to basic credit parameters (click here for more details)

PMA Asset Management, LLC, an SEC registered investment adviser, provides investment advisory services to local government investment pools and separate accounts. PMA Funding is a service mark of PMA Financial Network, LLC and provides funding solutions to banks. PMA Funding is a service of PMA Financial Network, LLC and PMA Securities, LLC. Securities, public finance services and institutional brokerage services are offered through PMA Securities, LLC. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. All other products and services are provided by PMA Financial Network, LLC. PMA Financial Network, LLC, PMA Funding, PMA Securities, LLC, and PMA Asset Management (collectively "PMA") are under common ownership.

Securities and public finance services offered through PMA Securities, LLC are available in CA, CO, FL, IL, IN, IA, MI, MN, MO, NE, OH, OK, PA, SD, TX and WI. This document is not an offer of services available in any state other than those listed above, has been prepared for informational and educational purposes and does not constitute a solicitation to purchase or sell securities, which may be done only after client suitability is reviewed and determined. All investments mentioned herein may have varying levels of risk, and may not be suitable for every investor. PMA and its employees do not offer tax or legal advice. Individuals and organizations should consult with their own tax and/or legal advisors before making any tax or legal related investment decisions. IRS CIRCULAR 230 NOTICE: To the extent that this communication or any attachment concerns tax matters, it is not intended to be used, and cannot be used by a taxpayer, for the purpose of avoiding any penalties that may be imposed by law.

Additional information is available upon request. For more information visit [www.pmanetwork.com](http://www.pmanetwork.com) and [www.pmafunding.com](http://www.pmafunding.com).

©2020 PMA Financial Network, LLC