



PMA/SD FIT Achieves Significant Milestone – Reaching \$500MM+ in Fund Assets

PMA, a premier full-service provider of financial and advisory services to local governments, along with the South Dakota Public Funds Investment Trust (SD FIT), achieved a significant milestone by reaching an all-time high of **\$542MM in assets** in SD FIT and its Fixed Rate Investment Program as of May 16, 2023.

SD FIT is a cash management and complete financial management resource available to South Dakota local governments. It is the only investment program exclusively managed for local governments in South Dakota. In addition to the high mark in assets, SD FIT has also grown to **232 Participants**.

Kent Johnson, PMA Senior Vice President, said *“We are thrilled to have the support of so many local governments and are energized that we are continuing to serve municipalities, special districts, students and schools across South Dakota.”*

“With the guidance and oversight of the SD FIT Board of Trustees, our services continually evolve to best meet the needs of South Dakota public entities,” added **Emilie Miller, Director of Marketing & Communications, South Dakota Municipal League**. *“We are proud of the work our team is doing and we are incredibly grateful to our clients for their confidence in us.”*

RISING RATES

Following the Federal Reserve’s decision to raise interest rates on May 3, 2023, SD FIT’s Government Cash Reserve (GCR) daily rate was 4.66%, as of May 15th, 2023. For some context, it’s been over 15 years since we’ve seen daily rates this high (2006/2007). As always, SD FIT is available to help you maximize interest earnings. With uncertainty around future interest rates, it could also be prudent to utilize SD FIT’s Fixed Rate Investment (FRI) Program to lock in an interest rate for a specific period. As you’re able to ladder your investments, we’d be glad to provide rates for 6-, 9-, or 12-months and beyond.

OUR PHILOSOPHY

Rooted in relationships and in doing the right thing for South Dakota public entities, we are focused every day on delivering safe and liquid investment solutions for our clients.

Effective Local Government Investment Pool (LGIP) programs, like SD FIT, offer communities multi-faceted financial services which provide high-quality, diversified investment options. Central to these offerings is the GCR Fund. PMA’s focus on research and risk management has helped deliver successful outcomes for our clients.

With decades of experience, our professionals at PMA and SD FIT are trusted to understand your individual goals and priorities to implement the ideal plan. We do the work. You enjoy the peace of mind that comes with knowing we’ve got you covered.

Safety, Liquidity, and then Yield. This is our philosophy.

If you have any questions regarding your current account, or if you are interested in joining SD FIT, please reach out to a representative below.

Visit the SD FIT website to learn more: www.sdpfit.org



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