



PMA's Public Finance Group Welcomes

Michael Hart as Director, Public Finance - Minnesota

The Public Finance Group of PMA Securities, LLC ("PMA") is pleased to announce the addition of Michael Hart as its new Director of Public Finance in Minnesota. Mr. Hart joins PMA with nearly ten years of experience in the financial industry and has worked with multiple municipal entities throughout the State of Minnesota on bond issues including school districts, cities and counties. He has broad experience leading school districts and other municipalities through the financial aspects of a referendum process for bond issues or operating referendums. A graduate of Luther College in Decorah, Iowa, Mr. Hart holds Series 7, 50, 53, 54 and 63 FINRA licenses.



Michael Hart
Director, Public Finance - Minnesota
PMA Securities, LLC
612-509-2569
mhart@pmanetwork.com

"We are excited for the knowledge and dedication that Michael brings to our team," said Kent Johnson, Senior Vice President, Director of PMA's Albertville, Minnesota location. "We are fortunate to have a professional of his caliber help service our clients as we continue to expand our footprint in Minnesota."

Public Finance Contacts



Kent Johnson
Senior Vice President
Director-Minnesota
612-509-2560
kjohnson@pmanetwork.com



Robert Lewis
Senior Vice President
Managing Director-Public Finance
630.657.6445
rlewis@pmanetwork.com



Steve Pumper
Vice President
PMA Securities, LLC
612-509-2565
spumper@pmanetwork.com



Tammie Beckwith Schallmo
Senior Vice President
Managing Director-Public Finance
630.657.6446
tammie@pmanetwork.com

Public Finance Overview

WE OFFER UNIQUE FINANCIAL SOLUTIONS THAT HELP COMMUNITIES GROW AND PROSPER.

With a strong focus on school districts, community colleges, municipalities and special taxing districts, PMA has earned a reputation in the public sector for developing financial solutions that work by:

- Providing comprehensive long-range financial planning for capital needs
- Deciphering local, state and federal statutes regarding the issuance of debt
- Delivering straightforward solutions based on quantitative and qualitative models
- Giving ongoing, accessible client support

SERVICES

PMA's Public Finance team offers premium expertise and services:

- Debt structuring and issuance financial advisory services
- Bond and operating referendum analysis
- Capital project funding plans
- Method of sale recommendations provide attractive financial terms for our clients; including negotiated, competitive or direct placement
- Thorough review of available debt capacity, refunding options and long- range debt management
- Preparation of bond offering documentation and facilitation of the debt issuance process
- Credit rating presentation
- Dissemination Agent services for continuing disclosure
- Updates and clarification on regulatory initiatives affecting municipal bond issuers
- Post-issuance compliance assistance
- Referendum consulting services

We help communities grow.

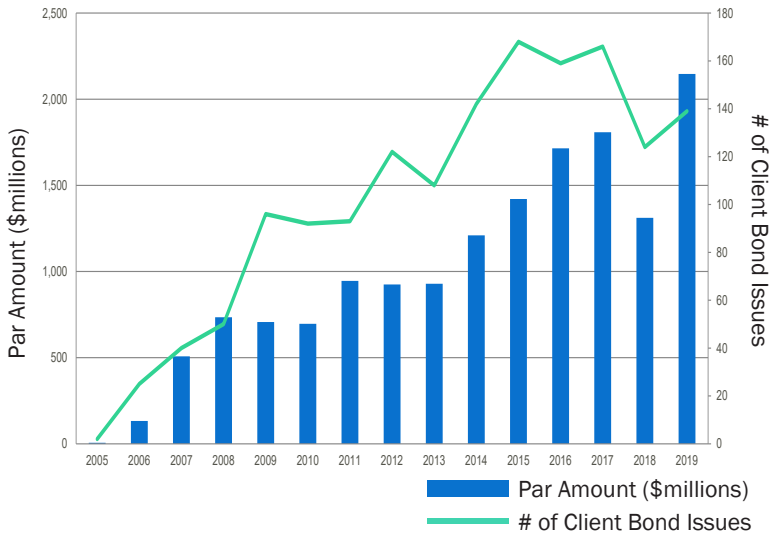
Wealth of Experience

For over 15 years, PMA Securities' Public Finance group has been committed to the success and protection of municipal market clients with a team of highly experienced professionals focused on municipal finance and debt issuance.

PMA is a registered municipal securities dealer and municipal advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). All senior members of the Public Finance Team are registered as municipal advisor representatives with the MSRB and have over 100 collective years of experience in school business management, municipal government, business and accounting.

Our Commitment and Success

PMA's long-term success comes from our commitment to providing high level service to every client with each transaction. The results and our growth reflect this level of service.



Midwest Rankings

- PMA Securities was ranked #1 Financial Advisor every year since 2009 for K-12 school districts in Illinois.¹
- PMA was ranked as the #1 financial advisor to all Illinois issuers for the 12-month period ending June 30, 2019.²
- PMA ranked as the #1 Financial Advisor to Illinois community colleges for the 8th consecutive year during the 12-month period ending June 30, 2019.³
- Wisconsin Public Finance ranked as the #1 Financial Advisor to all Wisconsin issuers in the first half of 2019.⁴

¹ Source: Thomson Financial Services and emma.msrb.org. Based on the par amount and number of issues advised upon for Illinois K-12 districts during the 12-month period ending June 30, 2018 of each respective year. Includes Financial Advisors on negotiated and competitive sales. Does not include Chicago Board of Education. Please note that past performance does not indicate future results.

² Source: Refinitiv. Based on the number of issues advised upon for Illinois municipal financings during the 12-month period ending June 30, 2019. Includes Financial Advisors on negotiated and competitive sales. Please note that past performance does not indicate future results.

³ Source: Refinitiv and emma.msrb.org. Based on the number of issues advised upon for Illinois community college districts during the 12-month period ending June 30, 2019. Includes Financial Advisors on negotiated and competitive sales. Please note that past performance does not indicate future results.

⁴ Source: Thomson Reuters. Rankings are final as of July 2, 2019. Short-term notes, private placements and deals not meeting Thomson Reuters's T+5 policy rule are excluded. Issues with multiple advisors divide the par amount equally among the advisors.