



Investment Advisory Services

La Crosse RDA

Why Ehlers Investments?

Public sector focus

- Only serve local governments, public agencies & special authorities
- Unique insight into best practices

Fiercely independent

- Fiduciary responsibility to you alone
- Prioritized principles: safety, liquidity, yield

Fee only pricing

- Transparent AUM fee structure
- Hourly or flat-rate fees for other services

Fully integrated services

- Clients rely on a cohesive team to navigate all facets of public finance
- Tailored investment solutions

Delivering Client Value

Time savings for
highest & best use
of staff time

Service continuity
with Ehlers'
Municipal Advisor
& your team

Easy to use
reporting tools &
generation

Best price
execution on all
transactions

Fiduciary
relationship

Cash flow
forecasting &
planning

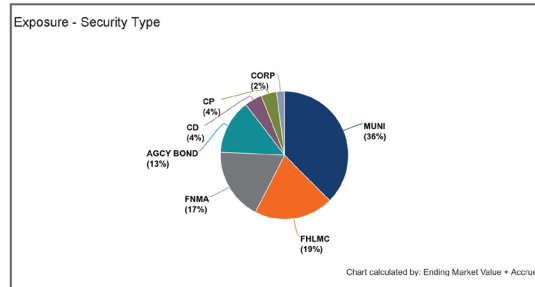
Robust Reporting & Analysis

- Reports customized for each client preference- board oversight
- Monthly investment cash flow to track upcoming maturities and income projections
- GASB and GAAP compliant reporting for monthly accounting entry or annual audit
- Arbitrage specific reporting tailored to track spend-down and yield for bond proceeds accounts



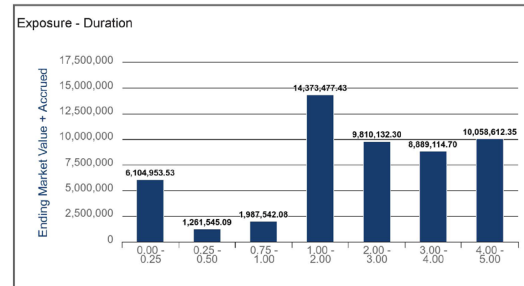
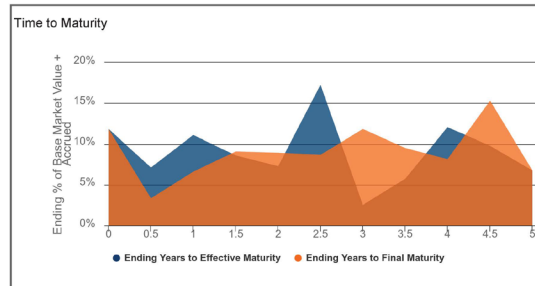
Risk Summary - Fixed Income
01/01/2021 - 03/31/2021

Sample Client
Dated: 06/01/2021

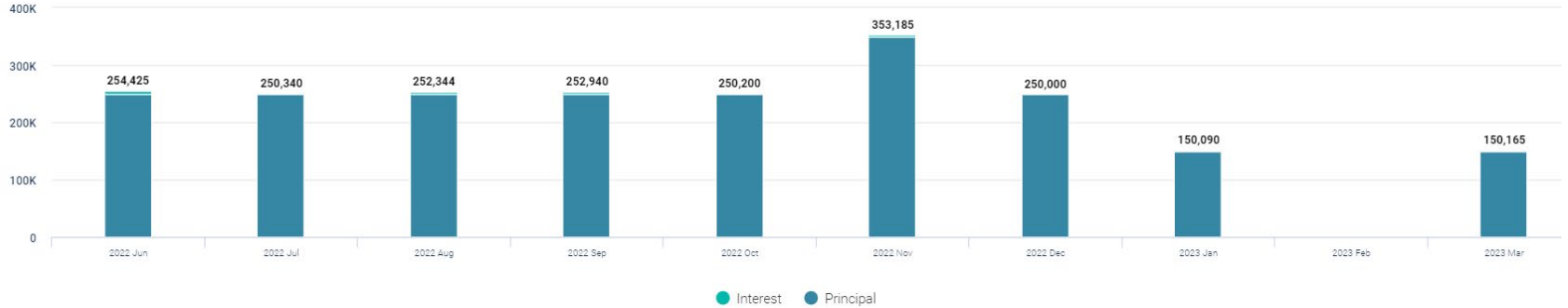


Credit Quality Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	0.000%	1.913%	1.998%	0.751%	0.885%	0.000%	0.000%	0.000%	0.000%
AA	12.650%	22.137%	14.644%	15.945%	13.899%	0.000%	0.000%	0.000%	0.000%
A	5.298%	1.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	0.000%	0.000%	1.868%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
COC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	1.039%	1.418%	1.784%	0.000%	0.041%	0.000%	0.000%	0.000%	0.000%



2022A Income Projections



- Projected income 9-month spend-down: \$14,500
- Estimated fees: \$2,500
- Projected income *net* of fees: \$ 12,000

All income projections based upon current project schedule. Projected income based on currently available investment yields, subject to change and availability- dependent upon investment rates available at time of execution as well as draw schedules.

Income projections could be increase or decrease, depending on the pace of actual project expenditures.

Important Disclosures

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