

South Dakota Public Funds Investment Trust (FIT)



Sponsored by the:

South Dakota Municipal League
South Dakota Counties
Associated School Boards of South Dakota

For Program and Investment Information:

Call Toll Free: 800-658-3633
Or visit www.sdpfit.org

To Transfer Funds:

Call Toll Free: 866-314-0060
Or visit www.sdpfit.org



*"The Best New
Business Venture"*

Purpose

Since 1991, The South Dakota Public Funds Investment Trust (FIT) has provided cash management services for Municipalities, Counties, School Districts, Townships, Water and Sanitary Districts, and Cooperative Education Service Units. It is the only investment program exclusively managed for local governments in South Dakota. FIT was created under South Dakota Codified Law by the South Dakota Municipal League, South Dakota Counties and Associated School Boards of South Dakota. FIT has earned a reputation for offering superior safety, service and yield. Local governments in South Dakota are our one and only priority. We encourage every eligible government to add FIT to its list of investment options.

Professional Cash Management Brings Your Government Safety, Liquidity and Yield

Government Cash Reserve – *Safety and liquidity are top priority*

FIT's Government Cash Reserve (GCR) is a professionally managed money market fund, investing in short-term U.S. Government securities. Permitted investments include only the safest (AAA-rated) securities available. All securities are issued or guaranteed as to payment of principal by the United States Government.

FIT's goal is to consistently outperform competing money markets, savings accounts and interest-bearing checking. Visit our website for an interest earnings analysis! Or call FIT's marketing office for an earnings comparison. There is no obligation.

The GCR maintains a constant \$1.00 per share value while paying a competitive variable yield and assuring daily liquidity.

FIT's GCR meets or exceeds all applicable South Dakota investment restrictions and regulatory requirements, and has been reviewed by the South Dakota Attorney General, Opinion No.92-08, and Department of Legislative Audit.

When To Use The Government Cash Reserve Fund

Governments may choose to invest in the GCR under several circumstances, for example:

- ▶ To receive higher interest income on money usually kept in checking. FIT's no cost over-night transfers allow you access to cash to pay bills with one easy phone call or internet transaction. No deposit or withdrawal slips are necessary. FIT follows-up with transaction and monthly statements. You may always view your account status online.
- ▶ To invest funds that are in excess of local FDIC insurance and collateralization capabilities.
- ▶ To establish and maintain an account for a specific purpose, such as a construction fund, or a fund to invest certain tax receipts.
- ▶ To invest funds that require maximum liquidity and preservation of principal – the GCR has no service charges, balance requirements or transaction limits!
- ▶ To invest proceeds from bond issues. Ask FIT to customize an investment strategy for your project. Our services are free!
- ▶ To compliment investment services offered by local financial institutions. FIT's products can often provide rates and services not offered elsewhere.

GCR Service Features

- ▶ No term limits
- ▶ No service charges
- ▶ Free multiple accounts
- ▶ Free electronic transfers
- ▶ Automatic fund transfer set-up
- ▶ No minimum balance requirements
- ▶ Internet transfer access 24 hours a day
- ▶ Direct deposit of State Aid for School Districts
- ▶ Online access to account statement and information
- ▶ Timely and concise transactions and month-end statements
- ▶ Toll Free service from 8 a.m. to 5 p.m. CST, every business day

When To
Use The
GCR

GCR Service
Features

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Fixed Rate
Account

Fixed Rate Account – *Outstanding yields and service on fixed investments*

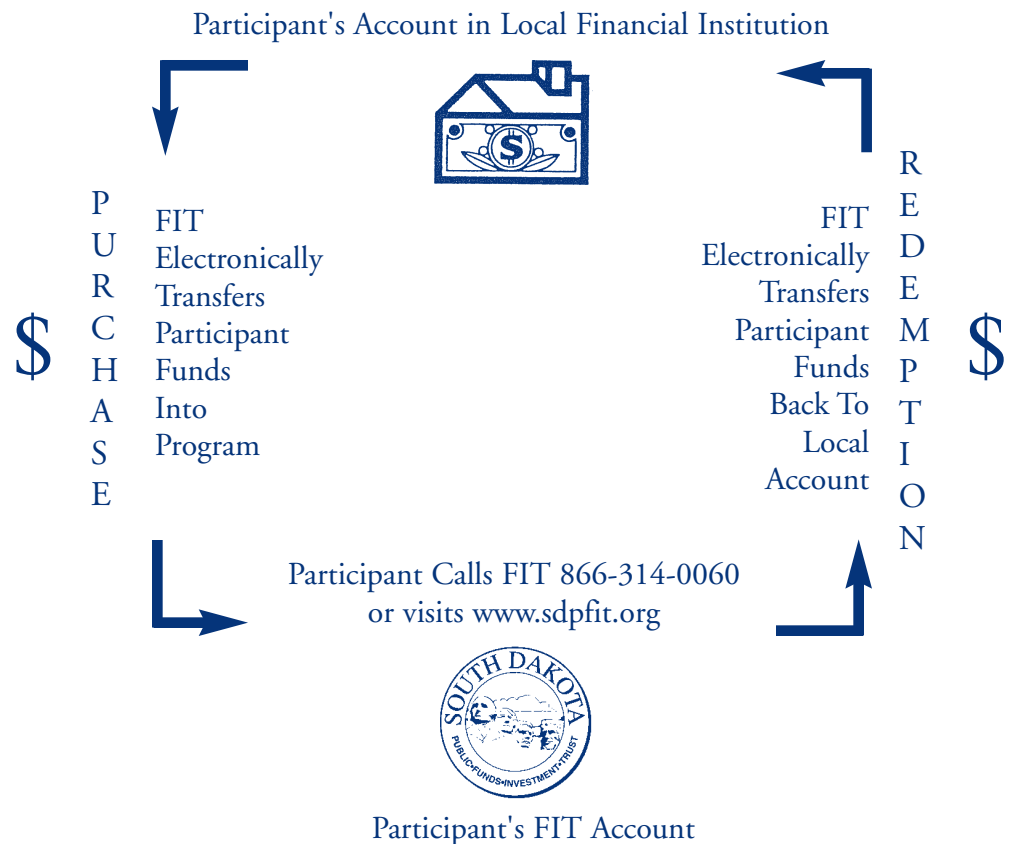
FIT's Fixed Rate Account lets Participants specify the amount and term for investments with fixed rates. Investments may be FDIC or Collateralized CDs, US Government agency investments, US T-Bills and Notes. The Fixed Rate Account also offers a Bond Proceeds Management Program and Cash Flow Analysis. For complete details on FIT's Fixed Rate Account call 800-658-3633.

Fixed Rate
Account
Services

Fixed Rate Account Service Features

- ▶ Free multiple accounts
- ▶ Free electronic transfers
- ▶ Online access to account information
- ▶ Timely and concise transaction and month-end statements
- ▶ Toll Free service from 8 a.m. to 5 p.m. CST, every business day

Investing with FIT is Easy and Automated



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In short, FIT Participants have the option of maximizing the program in any way they choose. FIT's marketing and customer service staff is ready and willing to help in every way possible!

No-Load Investing

The entire yield quoted is paid out to Participants. FIT pays all operating expenses for the GCR and Fixed Rate Account, including portfolio management fees, administrative fees, and custodial service charges.

Find Out More!

FIT's Office is located in Pierre. FIT representatives are willing to attend commission or board meetings any time. In addition, FIT personnel are present at annual meetings and conventions held by the Trust's sponsors. FIT representatives can help your government analyze its current investment strategy, including an interest earnings comparison.

Leadership

For leadership, FIT looks to its nine-member Board of Trustees. The Board is composed of representatives from the South Dakota Municipal League, South Dakota Counties, and Associated School Boards of South Dakota, and has complete control over the business of the Trust and its assets. Names and addresses of FIT Trustees are available by calling FIT's office at 1-800-658-3633.

Service Providers

Fund Distributor:

South Dakota Municipal League

Investment Advisor:

Voyageur Asset Management

Trust Custodian:

Wells Fargo Bank South Dakota, N.A.

Trust Sub-Administrator:

WB Capital Management Inc.

No-Load
Investing

Leadership

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Participation

Any member of the South Dakota Municipal League, South Dakota Counties or Associated School Boards of South Dakota may participate in FIT. Water and Sanitary Districts, Cooperative Education Service Units and Townships may also join.

First, pass the required resolution (provided by FIT) and file account information with the Trust. Then call FIT's toll-free number 866-314-0060 or visit www.sdpfit.org to transfer funds. If you're not clear about how to make the best use of your government's funds, let one of our friendly and knowledgeable representatives help. Just call 800-658-3633 for personal service.

Every entity passing a resolution to become eligible to use FIT's services is considered a Participant. Participants – active and inactive – receive regular Trust information.

For more information on how to make FIT a resource for your government, call, write or visit our website today. We're confident that you will be very pleased with FIT's services.