LOGIC

GOVERNMENT INVESTMENT POOL



LOGIC FUND FACTS

PROGRAM FEATURES

LOGIC provides a variety of features to Texas local governments:

- Conservatively managed investment pool providing daily liquidity & competitive yields
- Created by local governments for local governments in full compliance with the Texas Public Funds Investment Act and rated AAAm by Standard & Poor's
- Recognized Program Administrators with a proven track record in government investment pool management (HilltopSecurities and JPMorgan Investment Management, Inc.)
- User-friendly operating systems (including internet transaction systems) powered by leading-edge technology
- Responsive Texas-based customer service staff
- Late day transaction deadlines until 4 p.m. CT

OBJECTIVES OF LOGIC

The investment objectives of the LOGIC Fund are to seek preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities.

TYPES OF INVESTMENTS AUTHORIZED AND PROHIBITED FOR LOGIC FUND

Authorized Investments for the LOGIC Fund:

- Obligations of the United States or its agencies and instrumentalities
- Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the United States
- Fully collateralized repurchase agreements with a defined termination date, secured by obligations of the United States or its agencies and instrumentalities including certain mortgage backed securities, and placed with a primary dealer
- SEC registered money market funds authorized by the Public Funds Investment Act and rated in the highest rating category by at least one nationally recognized rating agency
- Commercial paper that has a stated maturity of 365 days or fewer from the date of its issuance that is rated A-1 or P-1 or equivalent by two nationally recognized rating agencies or that is rated A-1 or P-1 or equivalent by one nationally recognized rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state

Prohibited Investments for the LOGIC Fund:

- Derivatives (see LOGIC investment policy for detailed definition)
- Bankers' Acceptances
- Certificates of deposit

MAXIMUM AVERAGE DOLLAR-WEIGHTED MATURITY

The dollar-weighted average maturity of the LOGIC Fund portfolio may not exceed sixty (60) days calculated in accordance with SEC Rule 2a-7 or ninety (90) days based on the stated maturity of Fund investments.

MAXIMUM STATED MATURITY DATE

The maximum maturity for any individual security in the LOGIC portfolio is limited to 397 days for fixed rate securities and 24 months for variable rate notes.

HilltopSecurities
Investment Banking Solutions

J.P.Morgan
Asset Management

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PROGRAM OVERSIGHT

The LOGIC Fund is monitored on a weekly basis by Standard & Poor's to confirm compliance with the fund's AAAm rating requirements.

NET ASSET VALUE

The LOGIC Fund seeks to maintain a new asset value of $1.00 per unit and is designed to be used by Participants for investment of funds that require daily liquidity availability.

CUSTODIAN FOR LOGIC

JPMorgan Chase Bank serves as custodian to LOGIC.

INDEPENDENT AUDITOR

LOGIC is subject to annual review by an independent auditor consistent with the Public Funds Investment Act. PricewaterhouseCoopers LLC has been retained to provide independent auditing services for LOGIC.

TRANSACTION DEADLINES

LOGIC will accept wire transactions until 4 p.m. CT daily for same day settlement; ACH transactions until 4 p.m. CT for next day settlement; and internal account transfers until 4 p.m. CT for same day settlement.

PERFORMANCE HISTORY

The performance history, including yield, weighted average maturity and average balance for the LOGIC fund is available by calling 800.839.7827 or by accessing the program web site at www.LOGIC.org.

MANAGEMENT FEE

The maximum management fee authorized for the LOGIC Fund is 9.75 basis points. This fee may be waived in full or in part at the discretion of the LOGIC Co-Administrators at any time as provided for in the LOGIC Information Statement.

ADMINISTRATORS/INVESTMENT MANAGER

HilltopSecurities and JPMorgan Investment Management, Inc. serve as co-administrators for LOGIC under an agreement with the LOGIC Board of Directors. JPMorgan Investment Management provides investment management, custody, fund accounting, and transfer agency services. HilltopSecurities provides administrative, participant, and distribution services.

HOW TO JOIN

- Submit the resolution entitled "Application for Participation in LOGIC" to the entity's governing body for approval.
- Complete a "Bank Information Sheet" for each individual account to be opened.
- Return the "Application for Participation" and "Bank Information Sheet" along with the most current investment policy for the entity to LOGIC Participant Services, 717 N. Harwood St., Suite 3400, Dallas, TX 75201.

These enrollment documents can be obtained by contacting LOGIC Participant Services (HilltopSecurities) at 800.839.7827 or online at www.LOGIC.org.

CONTACT US

To learn more, please contact us.

LOGIC@HILLTOPSECURITIES.COM

800.895.6442
LOGIC.ORG

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