MEEDER PUBLIC FUNDS ADVISORY

Investment Strategy Update

Prepared for

Cleveland Public Library

April 13, 2021

Presented By: Jim McCourt, CFA
Forward guidance projects current policy in place through 2023

<table>
<thead>
<tr>
<th>Economic Indicator</th>
<th>Median 2021</th>
<th>Median 2022</th>
<th>Median 2023</th>
<th>Longer Run</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in real GDP</strong></td>
<td>6.5</td>
<td>3.3</td>
<td>2.2</td>
<td>1.8</td>
</tr>
<tr>
<td>December projection</td>
<td>4.2</td>
<td>3.2</td>
<td>2.4</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Unemployment rate</strong></td>
<td>4.5</td>
<td>3.9</td>
<td>3.5</td>
<td>4.0</td>
</tr>
<tr>
<td>December projection</td>
<td>5.0</td>
<td>4.2</td>
<td>3.7</td>
<td>4.1</td>
</tr>
<tr>
<td><strong>Core PCE inflation</strong></td>
<td>2.2</td>
<td>2.0</td>
<td>2.1</td>
<td></td>
</tr>
<tr>
<td>December projection</td>
<td>1.8</td>
<td>1.9</td>
<td>2.0</td>
<td></td>
</tr>
<tr>
<td><strong>Federal funds rate</strong></td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>2.5</td>
</tr>
<tr>
<td>December projection</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Source: Federal Reserve Summary of Economic Projections as of 3/17/2021
U.S. TREASURY YIELD CURVES

Source: Bloomberg as of 3/31/2021
PORTFOLIO REVIEW
PORTFOLIO REVIEW

Cleveland Public Library investment portfolio as of 3/31/2021

Your Portfolio
Securities Book Value $34,928,140
Cash 292,300
Total Portfolio $35,220,440

Your Securities
Weighted Average Maturity 2.49 years
Weighted Average Yield 1.00%

Your Asset Allocation
- US Government Agencies 62%
- US Treasuries 25%
- Commercial Paper 11%
- Negotiable CDs 1%
- Municipal Bonds 1%

Your Maturity Distribution
- 0-1 year 9,916,000 (29%)
- 1-2 years 3,241,000 (9%)
- 2-3 years 7,837,000 (22%)
- 3-4 years 6,621,000 (19%)
- 4 yrs. and longer 7,421,000 (21%)

Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.
Your Portfolio
- Securities Book Value: $48,246,037
- Cash: $5,844,670
- Total Portfolio: $54,090,707

Your Securities
- Weighted Average Maturity: 0.77 years
- Weighted Average Yield: 1.12%

Your Asset Allocation
- US Government Agencies: 46%
- US Treasuries: 22%
- Commercial Paper: 3%
- Negotiable CDs: 3%

Your Maturity Distribution
- 0-1 year: 75%
- 1-2 years: 25%

Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.
PORTFOLIO REVIEW

Cleveland Public Library 2019B Notes investment portfolio as of 3/31/2021

Your Portfolio

Securities Book Value $8,984,712
Cash 199,677
Total Portfolio $9,184,389

Your Securities

Weighted Average Maturity 2.48 years
Weighted Average Yield 1.15%

Your Asset Allocation

- 75% US Government Agencies
- 25% US Treasuries

Your Maturity Distribution

- 0-1 year: 22%
- 1-2 years: 69%
- 2-3 years: 9%
- 3-4 years: 9%
- 4 yrs. and longer: 0%

Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.
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