



# NWSRA Investment Update

May 27, 2020

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PFM Asset  
Management LLC

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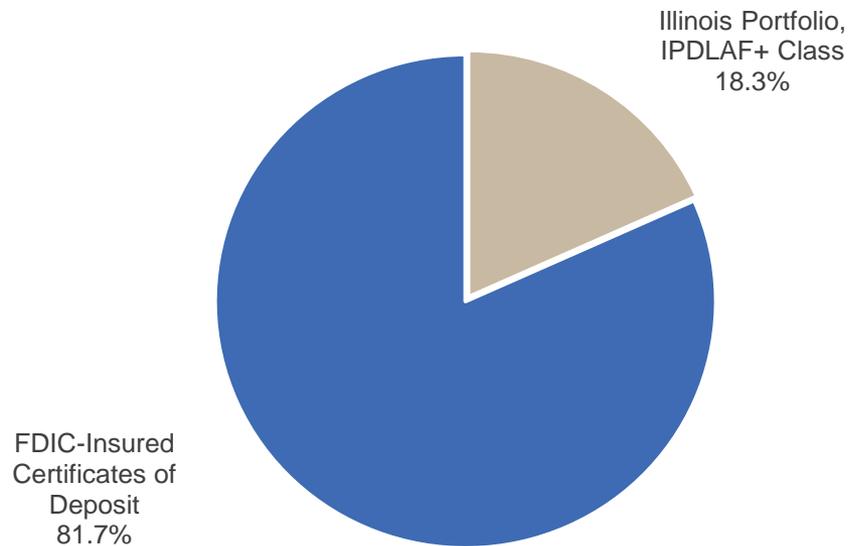
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312-977-1570  
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## NWSRA Investment Holdings as of April 30, 2020

Investment Type	Market Value	Yields as of 4/30/20	Yields as of 4/30/19
Illinois Portfolio, IPDLAF+ Class	\$334,727.36	0.77%	2.25%
FDIC-Insured Certificates of Deposit	\$1,494,000.00	1.01% - 3.10%	2.45% - 3.10%
<b>Total</b>	<b>\$1,828,727.36</b>		





## NWSRA Investment Holdings as of April 30, 2020

Institution	Settlement Date	Maturity Date	Rate	Investment Amount	Value at Maturity
Mission National Bank, CA	12/18/2019	6/15/2020	1.80%	210,000	211,864
Mainstreet Bank, VA	7/12/2019	7/13/2020	2.40%	110,000	112,654
Bank Ozk, AR	11/26/2019	8/24/2020	1.87%	219,000	222,053
Prime Alliance Bank, UT	9/14/2018	9/14/2020	3.10%	200,000	212,417
Prospect Bank, IL	1/3/2020	9/29/2020	1.75%	100,000	101,295
East Boston Savings Bank, MA	1/15/2020	10/13/2020	1.75%	120,000	121,565
Financial Federal Savings Bank, TN	11/18/2019	11/17/2020	1.75%	100,000	101,750
First Internet Bank Of Indiana, IN	4/3/2020	12/29/2020	1.01%	135,000	136,009
Third Coast Bank Ssb, TX	6/11/2019	6/10/2021	2.65%	100,000	105,300
First Mid-Illinois Bank & Trust, N.A., IL	6/11/2019	6/10/2021	2.75%	200,000	211,000
<b>Totals</b>				<b>\$1,494,000</b>	<b>\$1,535,907</b>



## COVID-19: A Three-Pronged Crisis



### **Health Crisis Pandemic**

*The rapidly spreading coronavirus is overwhelming healthcare facilities around the world as the number of cases and deaths related to the virus continue to grow.*

**Closed Until  
Further Notice**

### **Effects on the Economy**

*With businesses forced to close their doors and consumers stuck at home “social distancing”, the economy has come to a near standstill over a very short period of time.*



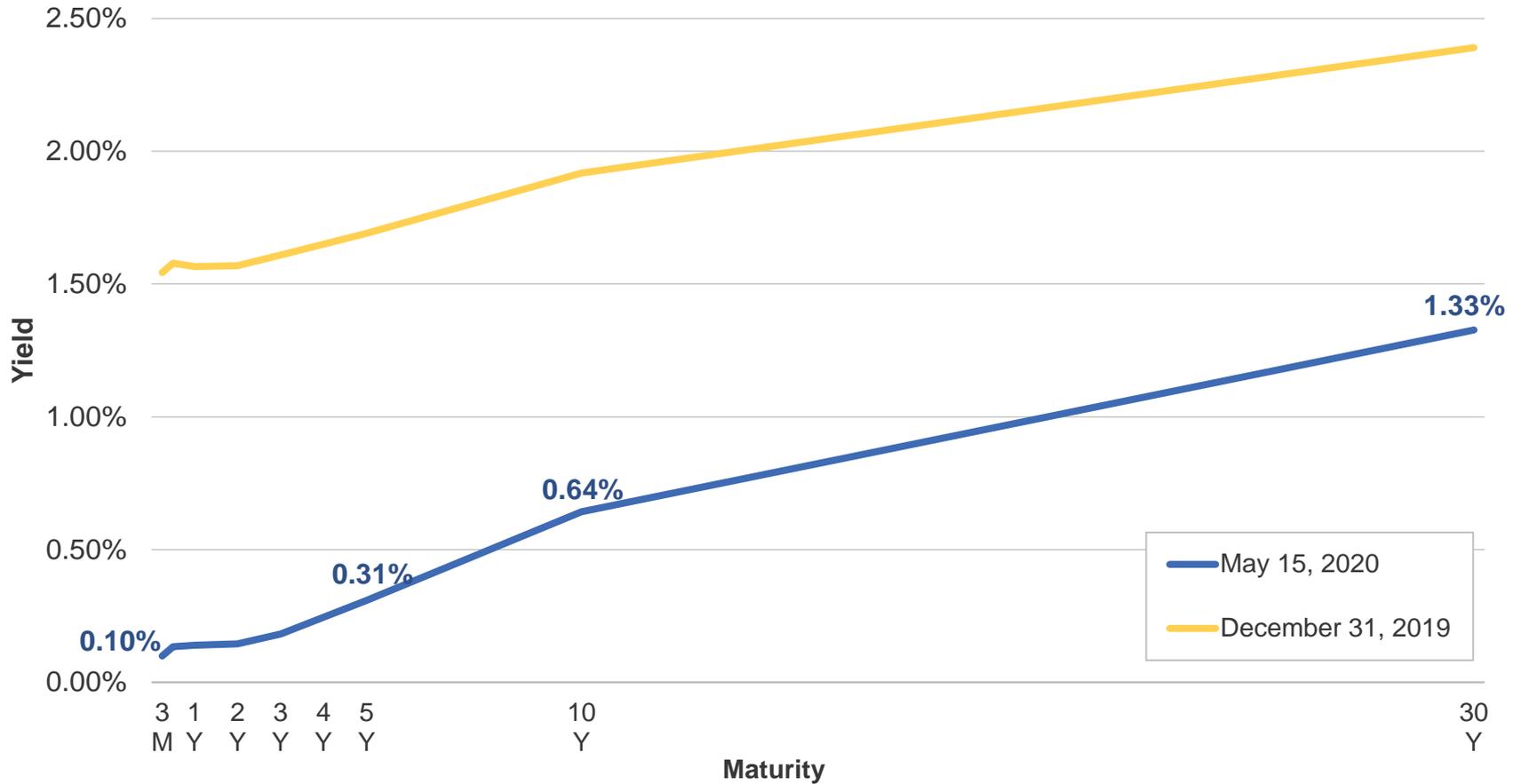
### **Effects on Financial Markets**

*Treasury yields and stock prices have plummeted while credit spreads have soared in reaction to the uncertainty surrounding the novel coronavirus.*



## Yield Curve Remains Sharply Lower

### U.S. Treasury Yield Curve



Source: Bloomberg, as of 5/18/2020.



## COVID-19 Weighs on FOMC's Economic Outlook

April

29

- The Federal Reserve is ***committed to using its full range of tools to support the U.S. economy*** in this challenging time.
  - The coronavirus outbreak is causing ***tremendous human and economic hardship*** across the United States and around the world. The virus and the ***measures taken to protect public health are inducing sharp declines in economic activity and a surge in job losses.***
  - ***The ongoing public health crisis will weigh heavily on economic activity***, employment, and inflation in the near term, and poses considerable risks to the economic outlook over the medium term.
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- In light of these developments, the Committee decided to maintain the target range for the federal funds rate at 0 to 0.25%. ***The Committee expects to maintain this target range until it is confident that the economy has weathered recent events and is on track to achieve its maximum employment and price stability goals.***
  - The Committee will continue to monitor the implications of incoming information for the economic outlook, including information related to public health, as well as global developments and muted inflation pressures, ***and will use its tools and act as appropriate to support the economy.***

Source: Federal Reserve, as of 4/29/20.



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