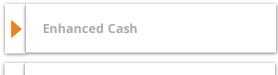


MUNICIPAL BOND STRATEGIES



- **Short Duration Municipal Bond**
- Intermediate Municipal Bond
- Market Duration Municipal Bond
- Municipal Credit Opportunities

- ➤ Tactical; Flexible discipline
- ➤ Emphasis on maxmilizing return while protecting principle
- Backed by extensive credit, economic, and quantitative research
- Diversified broadly by structure, geography, and credit quality

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