



BROAD MARKET HIGH QUALITY BOND FUND

INFORMATIONAL STATEMENT

**Revised
As of September 24, 2026**

Florida Municipal Investment Trust
Administered by the
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Introduction

The Informational Statement is designed to set forth the policies and procedures governing the Florida Municipal Investment Trust's Broad Market High Quality Bond Fund ("the Portfolio"), formerly known as the Long Term Bond Portfolio, and contains information that each prospective participant should be aware of prior to investing in the Portfolio.

The Florida Municipal Investment Trust (the "Trust") is an interlocal governmental entity created under the laws of the State of Florida to provide eligible units of local government with an investment vehicle to pool their surplus funds and to invest such funds into one or more investment portfolios under the direction and daily supervision of an investment advisor. The Trust was established and created by the City of Palatka, Florida; the City of Lauderhill, Florida; and the City of Bradenton, Florida and operates under the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust dated April 28, 1993, as amended. The Trust is governed by a Board of Trustees which shall be composed of no less than five members and no more than seven. The Board of Trustees shall always consist of the President or the President's appointee, the Second Vice President of the Florida League of Cities, Inc. by virtue of their office, one representative from the Florida Municipal Insurance Trust and one representative from the Florida Municipal Pension Trust Fund. The representatives from the Florida Municipal Insurance Trust and the Florida Municipal Pension Trust fund are appointed by their Board of Trustees. An additional three members of the Board of Trustees may be elected to the Board by the Board of Trustees. The additional board members must each be an elected official of an active member of the Trust. The Florida League of Cities, Inc. acts as Administrator to the Trust. Atlanta Capital Management Co. acts as Investment Manager to the Portfolio.

Pursuant to the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust, the Board of Trustees shall have the power to conduct the affairs of the Trust including, but not limited to, the authority to invest in, reinvest in, purchase or otherwise acquire, own, hold, pledge, sell, assign, transfer, exchange, distribute, lend or otherwise deal in or dispose of investments, as provided for in the Statement of Investment Policy and as set forth by this Informational Statement. The Trust shall hold legal title to all funds, investments and assets of the Trust on behalf of the Members of the Trust.

Eligibility

Membership in the Trust is limited to agencies or political subdivisions in or of the State of Florida. Agencies or political subdivisions in or of the State of Florida include, but are not limited to: the state, its agencies, counties, municipalities, special districts, school districts, and any other governmental entities. Each prospective participant must become a member of and a party to the Trust and agree to abide by the terms and conditions as set forth in the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust, as amended. Prior to investing in the Trust, each prospective participant should receive and review a copy of the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust and Statement of Investment Policy as amended.

Investment Objective

The Broad Market High Quality Bond Fund is designed to provide an investment pool alternative to those Members that seek a longer-term bond fund for part or all their pension assets or have other excess funds with a longer investment horizon. The investment objective is to exceed the return of the Barclays Capital A+ Aggregate Index over three-year periods. The Portfolio will generally invest in securities with greater potential returns and risk than those offered by money market or intermediate term securities. Due to the fact that the Portfolio will be investing in securities with an average maturity of approximately eight and one-half years, increases in interest rates could cause declines in the net asset value of the Portfolio. Therefore, the Portfolio may be an inappropriate investment for funds required to meet short or intermediate term needs. In order to emphasize the longer term nature of the Portfolio and to provide a disincentive to utilize the Portfolio as a money market fund alternative, the portfolio will only be open once a month to accept contributions or remit redemptions (please see "Contributions" and "Redemptions").

Investment Risk

Because the Portfolio invests in fixed income securities, each Member will be exposed to five types of risk associated with investing in fixed income securities. 1) Interest rate risk, which is the potential for fluctuations in bond prices due to changes in interest rates. 2) Reinvestment risk, which is the potential for a decline in the Portfolio's income due to falling market interest rates. 3) Credit risk, which is the possibility that a bond issuer will fail to make timely payment of either interest or principal to the Portfolio. 4) Prepayment risk (for Collateralized Mortgage Obligations ("CMOs") and Asset Backed Securities ("ABSs") or call risk (for some agency and corporate bonds), which is the likelihood that, during periods of falling interest rates, securities with high stated interest rates will be prepaid or called prior to maturity, requiring the Portfolio to invest the proceeds at generally lower interest rates. 5) Liquidity risk, which is the possibility that the liquidity of the market for a security may decline thereby (i) making it more difficult to dispose of the security promptly; (ii) presenting difficulties in valuation of the security; and (iii) causing the security to experience greater price volatility.

The Portfolio is subject to interest rate, credit and liquidity risk, which may cause a loss of principal. The market value of the securities in which the Portfolio invests will fluctuate in value as interest rates, credit and liquidity conditions change, which will affect the Portfolio's net asset value and each Member's net asset value per share. The Board of Trustees has specified that the Portfolio's modified duration be not less than 70% of the modified duration of the Barclays Capital A+ Aggregate Index and not greater than the lesser of (a) 130% of the modified duration of the Barclays Capital A+ Aggregate Index, or (b) 7 years. Historically, the Barclays Capital A+ Aggregate Index's modified duration has been approximately 4.55 years. Modified duration is used as a measure to estimate a security's and/or portfolio's interest rate or price volatility due to changes in interest rates or how much a security and/or portfolio is expected to increase or decrease in value for a given change in interest rates. Typically, the higher the modified duration of a security and/or portfolio, the greater the interest rate risk or price volatility the security and/or a portfolio will have. As an example, if interest rates were to increase by one hundred basis points, or one percent, the market value of a bond with a modified duration of two years would decrease by approximately two percent, all other factors remaining constant. The Portfolio is expected to maintain a modified duration in a range of 4.0 to 5.5 years. The calculation of modified duration involves a subjective judgment made as to the prepayment risk or call risk associated with securities in the Portfolio. Consequently, it may not be possible to calculate modified duration precisely in all circumstances. Additionally, the modified duration of the Portfolio may change even if the composition of the Portfolio does not change.

Shares of the Portfolio are neither insured nor guaranteed by any agency of the U.S. Government, including the FDIC.

Rating and Compliance Monitoring

The Trust will seek to maintain a bond fund rating on the Portfolio of AA/V4 from Fitch Ratings ("Fitch"). Fitch is a nationally recognized statistical rating organization (NRSRO) serving investors, regulators and issuers.

Funds having a "AA" bond fund credit rating from Fitch are composed of a large percentage of assets that carry the highest credit ratings from Fitch or from at least one other NRSRO. Ratings are based on an evaluation of several factors, including credit quality and diversification of assets within the portfolio, management strength and operational capabilities. Bond fund credit ratings are expressed on a scale of "AAA" through "B".

Funds having a "V4" bond fund volatility rating from Fitch are considered to have moderate market risk. Total returns are expected to perform consistently over intermediate to long-term holding periods but will exhibit greater variability over shorter periods due to greater exposure to interest rate fluctuations and changing market conditions. Bond fund volatility ratings are an opinion as to the relative sensitivity of the total return (including price) on a fund's net asset value per share to a broad array of assumed changes in interest rates and other market conditions. Bond fund volatility ratings are expressed on a scale of "V1" (least volatile) through "V10" (most volatile). The "V1" rating is assigned only to money market funds and local government investment pools that should not experience loss of principal value to shareholders or participants even in severely adverse interest rate environments. Investors should understand that funds with any volatility rating other than a "V1" may experience losses in the event of adverse changes in market conditions.

Ratings are not a recommendation to buy, sell or hold any security or fund. They do not comment on adequacy of the market price paid for any security or fund, or the suitability of any security or fund for any investor. Fitch's bond fund ratings are based on information provided to Fitch by sources deemed by Fitch to be reliable; however, Fitch does not verify the accuracy of this information. Ratings may be changed, withdrawn, or suspended by Fitch in the event of changes in, or the unavailability of, information or for other reasons.

There can be no assurances that the Portfolio will maintain a AA/V4 rating.

Asset Consulting Group, LLC (ACG) has been retained to provide a review of the Portfolio's holdings as of the end of a quarter for compliance with the Portfolio's investment policy, portfolio characteristics and any additional security restrictions as set forth in this Informational Statement. Such review will be submitted to the Board of Trustees and will be available to Members on request. ACG has not and does not conduct this compliance review of securities at the time of purchase or at other time periods in the calendar quarter and therefore cannot comment on the Portfolio's adherence to its investment policies at any other points in time.

Authorized Investments and Techniques

In an effort to accomplish the objectives of the Trust, the Board of Trustees has authorized the Portfolio to invest in the following investment instruments:

Repurchase Agreements backed by Direct U.S. Government Obligations, U.S. Government Agency Obligations, or U.S. Government Instrumentalities Obligations in which the maximum maturity at purchase shall not exceed 180 days with a total average maturity, at any point in time, for all repurchase agreements held, of not greater than 60 days. Repurchase

Agreements may be considered to be loans by the Portfolio to the seller, collateralized by the underlying securities. Repurchase Agreements with maturities exceeding seven days are illiquid. It is the intention of the Portfolio to focus on Repurchase Agreements with maturities of seven days or less.

Direct obligations of the United States Treasury including Bills, Notes, Bonds and various forms of Treasury zero-coupon securities. Zero coupon securities are generally subject to greater fluctuations in value in response to changing interest rates than coupon bearing securities with the same maturity.

Commercial paper issued in the United States by any corporation, provided that such instrument carries a rating of "A1/P1" (or comparable rating) as provided by two of the top NRSROs; and that the corporation's long term debt, if any, is rated at least "A1/A+" (or a comparable rating) by a NRSRO or, if backed by a letter of credit (LOC), the long term debt of the LOC provider must be rated at least "AA" (or a comparable rating) by at least two of the NRSROs publishing ratings for financial institutions. The maximum maturity shall not exceed 270 days from the time of purchase.

Banker's Acceptances issued within the U.S. by institutions with a long-term debt rating of at least "AA" or short-term debt rating of "A1/P1" (or comparable ratings), as provided by one NRSRO. The Portfolio may own no more than five percent in Banker's Acceptances issued by any one depository institution at one time. Maximum maturity shall not exceed 270 days from the time of purchase. Banker's Acceptances are negotiable drafts which are accepted by a bank, meaning in effect, that the bank unconditionally agrees to pay the face value of the instrument on maturity. Banker's Acceptances rank junior to deposit liabilities of the bank and pari passu (i.e., side by side) with other senior, unsecured obligations of the bank.

Nonnegotiable Certificates of Deposit issued by Florida Qualified Public Depositories as identified by the State Treasurer's office and/or negotiable Certificates of Deposit issued in U.S. dollars by institutions, provided such institution carries a short term rating of at least "A1/P1" (or comparable rating) and a long term rating of at least "A" (or comparable rating) as provided by two of the top NRSROs. The Portfolio may own no more than \$5,000,000 in certificates of any one depository institution at one time. Maximum maturity on any certificate shall be 2 years. Certificates of Deposit with a stated maturity date may be subject to early withdrawal penalties. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) only to the extent of \$100,000 per depositor per bank. In Florida, deposits of local governments are eligible for additional sources of repayment due to Florida Qualified Public Depository requirements.

Obligations of the agencies or instrumentalities of the Federal Government including but not limited to the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Home Loan Banks, Federal Farm Credit Banks, Student Loan Marketing Association, and the Resolution Funding Corporation. Obligations of certain agencies and instrumentalities in which the Portfolio may invest are not supported by the full faith and credit of the U.S. Treasury.

Money Market Mutual Funds as defined and regulated by the Securities Exchange Commission.

Mortgage obligations (both fixed and adjustable) guaranteed by the United States Government and sponsored agencies and/or instrumentalities including but not limited to the Government National Mortgage Association, the Federal National Mortgage Association, and the Federal Home Loan Mortgage Corporation. Mortgage-backed securities, including mortgage-pass through securities and Collateralized Mortgage Obligations (CMO) issued, guaranteed or backed by an agency or instrumentality of the Federal Government or other mortgage securities including CMOs rated AAA or equivalent by a NRSRO. Derivative mortgage securities, such as interest only, principal only, residuals and inverse floaters, are prohibited. Mortgage securities represent participations in, or are collateralized by and payable from, mortgage loans secured by real property. The investment characteristics of both adjustable rate and fixed rate mortgage securities differ from those of traditional fixed income securities. The major differences include the payment of interest and principal on a more frequent schedule, and the possibility that principal may be prepaid at any time due to prepayments on the underlying mortgage loans and other assets. These differences can result in greater price and yield volatility than is the case with traditional fixed income securities. Prepayments on a pool of mortgage loans are influenced by a variety of factors, including economic conditions, changes in mortgagors' housing needs, job transfers, unemployment, mortgagors' net equity in the mortgaged properties and servicing decisions. The timing and level of prepayments cannot be precisely predicted. The Portfolio may invest in CMOs that provide for floating rates of interest or in participations in pools of adjustable rate mortgage loans. As the coupon rate on such CMOs reset or the interest rates on adjustable rate mortgage loans adjust periodically, the prices of such mortgage securities should fluctuate less than long-term, fixed income securities. However, certain interest rate indexes to which CMOs reset, or pursuant to which adjustable rate mortgage loans adjust, may lag changes in current market rates of interest. Moreover, floating rate CMOs are typically issued with lifetime "caps and floors" on the coupon rate. Similarly, adjustable rate mortgage loans may have caps and floors as well as limits as to the maximum change during any adjustment period. Consequently, the market value of floating rate CMOs and participations in pools of adjustable rate mortgage loans may decline significantly during periods of rising interest

rates. Because of their complexity, the market for many mortgage securities may be less liquid, thereby exposing such securities to increased liquidity risk.

Corporate Fixed Income Securities issued by any corporation in the United States with any A rating by a NRSRO. A Manager may hold no more than 5 percent of the invested account in any one corporation at the time of purchase.

Asset-Backed Securities issued in the United States. In general, the collateral supporting asset-backed securities is of shorter maturity than mortgage loans and is less likely to experience substantial unscheduled prepayments. However, the collateral securing such securities may be more difficult to liquidate than mortgage loans.

U.S. dollar-denominated and issued obligations and securities of foreign sovereign states or non-U.S. corporations (referred to as Yankee bonds), which are rated A or better by a NRSRO. Foreign issuers are not generally subject to accounting, auditing and financial standards and practices comparable to U.S. Issuers.

Commingled governmental investment trusts, no-load investment funds, or no-load mutual funds in which all securities held by the trusts or funds are authorized investments as provided herein or as may be approved by the Board of Trustees.

Securities transferred to the Trust and to the Portfolio from previously owned commingled investment funds.

Reverse Repurchase Agreements may be considered to be collateralized borrowings by the Portfolio. The use of Reverse Repurchase Agreements to leverage the Portfolio's investments is an investment technique which increases investment risk, but also increases investment opportunity. Interest costs on borrowings may exceed the returns on borrowed funds. Under adverse conditions, the Portfolio might have to sell securities to meet interest or principal payments at a time when investment considerations would not favor such sales.

Securities lending with approved dealers and custodians. Securities lending involves the loan by the Portfolio of a specific security held by the Portfolio to an approved counterparty. All securities loans made by the Portfolio will be fully secured by collateral in the form of U.S. dollar denominated demand deposits or cash. The cash collateral may be invested in U.S. dollar denominated Repurchase Agreements, money market mutual funds that determine net asset value based on SEC Rule 2a-7, U.S. Government Securities (direct obligations or guaranteed or insured issues of the United States and its agencies), Time Deposits issued by U.S. Banks, Commercial Paper, and securities transferred to the Trust and to the Portfolio from previously owned commingled investment funds. The Portfolio will receive any interest or dividends paid on the loaned securities. The Portfolio may incur additional custodial fees in connection with the securities lending program. Typically, the borrower must return loaned securities to the Portfolio within three business days after being requested by the Portfolio, at which time the collateral is returned to the borrower.

The Board of Trustees may authorize the Portfolio to invest in additional types of investment instruments; however, no material change in authorized investments will be made without first giving notice to members in accordance with the "Notices" section of this informational statement.

Additional Portfolio and Security Restrictions

In addition, the Board of Trustees has adopted the following portfolio characteristics and security restrictions in order to reduce the Portfolio's risk of default and price volatility due to changes in interest rates:

Portfolio Characteristics

All percentages indicated below shall be valued at market. The Portfolio's pro-rata allocation of the collateral investment associated with securities lending activity shall not be considered in determining portfolio characteristics.

Maintain a modified duration equal to the established index plus or minus thirty percent but no greater than seven years.

Maintain a minimum bond fund credit rating of AA.

Invest at least thirty percent of the portfolio in Direct U.S. Government Obligations, U.S. Government Agency Obligations, or U.S. Government Instrumentalities Obligations; or in Repurchase Agreements backed by Direct U.S. Government Obligations, U.S. Government Agency Obligations, or U.S. Government Instrumentalities Obligations.

A maximum of seventy-five percent of the portfolio may be invested in Direct U.S. Government Obligations, U.S. Government Agency Obligations, or U.S. Government Instrumentalities Obligations; or in Repurchase Agreements backed by Direct U.S. Government Obligations, U.S. Government Agency Obligations, or U.S. Government Instrumentalities Obligations.

A maximum of fifty percent of the portfolio may be invested in mortgage securities including CMOs.

A maximum of thirty percent of the portfolio may be invested in Corporate and Yankee Debt Obligations.

A maximum of thirty percent of the portfolio may be invested in ABSs.

With the exception of those items mentioned above, a maximum of twenty-five percent of the portfolio may be invested in securities not represented by the established index.

Reverse Repurchase Agreements and/or other forms of financial leverage will be limited to thirty percent of the Portfolio.

Securities lending activity with approved dealers and custodians.

Additional Security Restrictions

Security restrictions shall not be applicable to the Portfolio's pro-rata portion of the collateral investment associated with securities lending activity.

Minimum long-term credit rating of A for all corporate securities.

Maximum of three percent of the portfolio at the time of purchase and five percent of the portfolio at market may be invested in corporate securities of an individual issuer.

Maximum of five percent of the portfolio at market may be invested in individual trusts of ABS and Non-Agency CMO's

All securities will have a final maturity of not more than 31 years.

The investment of collateral involved with the securities lending program is subject to its own unique guidelines and restrictions that restrict investment to U.S. dollar denominated Repurchase Agreements, money market mutual funds that determine net asset value based on SEC Rule 2a-7, U.S. Government Securities (direct obligations or guaranteed or insured issues of the United States and its agencies), Time Deposits issued by U.S. Banks, and Commercial Paper, along with securities transferred to the Trust and to the Portfolio from previously owned commingled investment funds. The maturity dates for these new purchases are restricted to seven days or less.

To Open an Account

To become a member of the Florida Municipal Investment Trust, each governmental entity's governing body must approve by an ordinance, resolution or other appropriate means, the entity's participation in the Florida Municipal Investment Trust and provide staff with the appropriate authority to execute the Participation Agreement. Upon approval by the governing body, each prospective participant must complete a Membership Application Form, Participation Agreement, Signature Card.

If your unit of local government has a written investment plan which provides for the establishment of a written investment policy, please provide a copy of your Investment Policy along with the other enrollment forms described above. In addition to or in lieu of establishing a written investment plan, please reference that your unit of local government is participating in the FMIvT pursuant to Section 218.415 Fla. Statute which authorizes that the FMIvT is an authorized investment for units of local government in Florida.

The Membership Application Form, Participation Agreement, Signature Card and ordinance or resolution are then reviewed and, if found to be in proper order, an account is opened, and an account number assigned. There is no limit to the number of accounts that can be opened by a member. The Administrator will inform the governmental entity of the acceptance and approval of the Membership Application Form, Participation Agreement, Signature Card and the account number assigned. Included with this Informational Statement are copies of the Membership Application Form, Participation Agreement, Signature Card and model Ordinance/Resolution.

Contributions

The Portfolio will be open once a month to accept contributions from Members. Contributions will be credited on the first business day following a Portfolio Valuation date (please see Portfolio Valuations). Contributions to the Portfolio, including new accounts, can be made by electronic transfer through Automated Clearing House Network (ACH) or wire transfer through the Federal Reserve, or by check. The minimum initial contribution amount is fifty thousand (50,000) dollars and five thousand (5,000) dollars for subsequent contributions. Members will be required to provide the Administrator with advance written notification of contributions five business days prior to the valuation of the Portfolio (please see Portfolio Valuations). Contributions made by check must be received by the Portfolio's Custodian five business days prior to a Portfolio Valuation. Contributions made by electronic transfer through ACH or wire transfer must be through the Federal Reserve and must be received by the Portfolio's Custodian on the day of a Portfolio Valuation. Only contributions received and collected in a timely manner will be credited to the Member's account based on the net asset value of the Portfolio as determined on the Portfolio Valuation date.

A Member will be charged for any investment losses, or any interest expense incurred on behalf of the Trust due to the Member's failure to remit contributions in a timely manner as set forth in this Informational Statement.

If in the Administrator's opinion, the Portfolio and/or the Portfolio's net asset value would be adversely affected by accepting contributions made by a member or members, the Administrator may limit and/or cease accepting contributions to the Portfolio.

Redemptions

The Portfolio will be open once a month to make redemptions to Members. Redemptions will be made on the first business day following a Portfolio Valuation date (please see Portfolio Valuations). The minimum redemption amount is five thousand (5,000) dollars or the Member's entire remaining account balance if the Member's balance falls below fifty thousand (50,000) dollars. Members will be required to provide the Administrator with advance written notification of a redemption five business days prior to the valuation of the Portfolio (please see Portfolio Valuations). Redemptions from the Portfolio will be made by electronic transfer through Automated Clearing House Network (ACH) or wire transfer through the Federal Reserve, or by check, as indicated by the Member in the Membership Application Form, on the next business day following a Portfolio Valuation. Wire Electronic transfers will be made by the Portfolio's Custodian through ACH or the Federal Reserve to the financial institution specified in the Membership Application Form. Checks will be mailed by the Portfolio's Custodian to the Member's address as set forth in the Membership Application Form.

If in the Administrator's opinion, the Portfolio and/or Portfolio's net asset value would be adversely affected by honoring a member's redemption request, the Administrator may limit the Member's redemption to two (2) million dollars or ten (10) percent of the Portfolio's net asset value, whichever is greater. In the event that the Administrator does invoke a limitation on a member's redemption request, the Administrator will redeem sufficient shares of beneficial interest such as to pay the Member two (2) million dollars or ten (10) percent of the Portfolio's net asset value each time the Portfolio is open to make redemptions until such time as the Member's redemption request is honored.

The Trust may declare a suspension of the right of redemption or postpone the date of payment or redemption for the whole or part of any period (i) during which the New York Stock Exchange is closed other than customary weekend and holiday closings, (ii) during which trading on the New York Stock Exchange is restricted, or (iii) during which an emergency exists as a result of which disposal by the Trust of securities owned by it is not reasonably practicable, or it is not reasonably practicable for the Trust to fairly determine the value of its net assets.

In the event of an emergency, Members may request an early redemption from the Portfolio. An early redemption is a request by a member to redeem shares of beneficial interest either (a) as of a date other than the first business day following a Portfolio Valuation date, or (b) without having provided the Administrator with the required advance written notification of redemption. Members will be required to submit to the Administrator a written request for an early redemption from the Portfolio detailing the circumstances and reasoning for the early redemption. The Administrator has sole discretion in approving a request for early redemption. Upon approval of the early redemption by the Administrator, a net asset value for the Portfolio will be determined. Members requesting an early redemption will be responsible to reimburse the Portfolio for any fees associated with determining the net asset value of the portfolio and/or any penalty charges, losses and other costs (including, without limitation, interest paid on borrowed funds to pay the redemption) associated with amending, terminating, selling or otherwise affecting any of the investments in the Portfolio, and an amount sufficient to maintain the projected yield on the remaining shares of beneficial interest to the next valuation date of the Portfolio. At the discretion of the Administrator, such amount may be deducted from the proceeds of an early redemption.

When a member requests to redeem its entire balance (full redemption), the Trust will do so at the net asset value per share as determined at the Portfolio's next valuation date. Payment for redemption will be made to the Member in two installments— 1) a

“partial distribution” of no more than 90% of the previous period’s participant balance to be wired on the first business day following the Portfolio Valuation date and 2) the “remaining balance” of the Member’s shares to be redeemed after the period’s Net Asset Value is determined and all reports/statements have been received and verified by the Administrator.

Exchanges

Members may exchange shares of beneficial interest from one Trust portfolio to another. Exchanges will be considered to be a redemption from one portfolio and a contribution to another portfolio and will be done based on each portfolio’s most recent calculated net asset value per share. Exchanges can only be done when both portfolios are open to Members for contributions and/or redemptions. Members will be required to provide the Administrator with advance written notification of exchanges five business days prior to the valuation of both Portfolios (please see Portfolio Valuations).

Dividends

The Portfolio does not distribute income or capital gains. All income earned and capital gains realized by the Portfolio are retained by the Portfolio and reinvested.

Portfolio Valuations and Total Return Calculations

The net asset value of the Portfolio will be determined once a month, as of 4:00 p.m. on the last business day of the month. The net asset value of the Portfolio is calculated by adding the fair market value of all securities and assets held by the Portfolio, including accrued interest and amounts owed to the Portfolio for securities sold or principal and income not collected as of the Portfolio Valuation date, less any liabilities of the Portfolio. The value of each Member’s account is determined by dividing the net asset value of the Portfolio by the total number of shares of beneficial interest, multiplied by the number of shares owned by the Member.

Prices for securities held in the Portfolio shall be valued at the most recent bid price or yield equivalent as obtained from one or more market makers for such securities, except that any securities designated as money market securities may be valued using the amortized cost method based upon the Portfolio’s acquisition of the security. All other securities and assets will be valued at the fair market value determined in good faith by the Board of Trustees or such other party designated by the Trustees. Market makers are to include any independent third party that the Administrator or the Trust may contract with to provide prices. Independent third parties may include the Portfolio’s Custodian or any nationally recognized provider of security prices and other financial information.

From time to time the Trust may report the Portfolio’s average annual compounded returns. The Portfolio’s average annual compounded rate of return refers to the rate of return which, if applied to an initial investment in the Portfolio at the beginning of a stated period and compounded over the period, would result in the redeemable value of the investment at the end of the stated period. The following formula describes the calculation of an average annual compounded rate of return:

$$P(1+T)^n = \text{ERV}$$

P = a hypothetical initial investment of \$1,000

T = average annual compounded rate of return

n = number of years

ERV = ending redeemable value

The Portfolio may also report its total return for periods of one year or less. Total return is determined by (i) assuming a hypothetical investment at the beginning of a period, (ii) calculating the ending value of the investment at the end of the stated period, (iii) subtracting the amount of the hypothetical original investment from the ending value of the investment, and (iv) dividing the remainder so obtained by the amount of the original investment. The calculated amount is then expressed as a percentage by multiplying by 100.

All such performance information for the Portfolio will be based on historical performance and should not be considered to be indicative of the Portfolio’s future performance.

Accounting Policies

The Trust follows generally accepted accounting principles (G.A.A.P.) and industry practices for external investment pools as established by the Governmental Accounting Standards Board.

Fees and Expenses

The Trust has entered into an agreement with the Florida League of Cities, Inc. (the League) to provide administrative services to the Portfolio for fourteen and one-half (14.5) basis points of the net asset value of the Portfolio. The Florida League of Cities, Inc., on behalf of the Trust, has entered into an agreement with Atlanta Capital Management Co. to provide investment management services and with The Northern Trust Company to provide custodian services. Investment Management fees are fifteen (15) basis points of the net asset value of the Portfolio. Additionally, the Portfolio will incur its proportionate share of audit fees, rating and compliance fees, general insurance expense, legal fees, Trustees fees and other operating fees. The Trust pays each Trustee two hundred dollars plus reimbursement for reasonable travel expenses for each board meeting attended. The Trust expects that expenses for the Portfolio will be approximately thirty-two (32) basis points.

Reports to the Members

Each Member will receive a monthly statement of its account showing the current balance and monthly activity as well as current and historical portfolio performance. Annually, each Member will be provided an annual financial statement of the Portfolio audited by the Trust's independent auditors.

Minimum Transaction Amounts and Balance

The minimum initial contribution amount is fifty thousand (50,000) dollars and five thousand (5,000) dollars for subsequent contributions. The minimum redemption amount is five thousand (5,000) dollars or the Member's entire remaining account balance if the Member's balance falls below fifty thousand (50,000) dollars. The Trust reserves the right to redeem any Member's account that falls below the minimum initial contribution of fifty thousand (50,000) dollars, provided the Trust provides the Member with thirty (30) days prior written notice.

Liability and Indemnification

In accordance with the Agreement and Declaration of Trust, no Member shall be subject to any personal liability whatsoever to any person in connection with the Trust property or the acts, obligations, or affairs of the Trust. No Trustee, officer, employee, or agent of the Trust shall be subject to any personal liability whatsoever to any person in connection with the Trust property or the affairs of the Trust, except that arising from bad faith, willful misfeasance, gross negligence, or reckless disregard of their duty to such person; and all such persons shall look solely to the Trust property for satisfaction of claims of any nature arising in connection with the affairs of the Trust. The Trust shall indemnify and hold each Member harmless from and against all claims and liabilities arising from the actions of the Trust to which such Member may become subject by reason of its being or having been a Member of the Trust and shall reimburse such Member(s) for all legal and other expenses reasonably incurred by it in connection with any such claim or liability. Please see the Agreement and Declaration of Trust for additional liability limitations and indemnification.

Administrator

The Board of Trustees has entered into an agreement with the Florida League of Cities, Inc. to serve as Administrator of the Trust's operations. The Administrator is responsible for servicing Members' accounts, maintaining a register of Members and shares of beneficial interest owned, maintaining a set of books and accounting records of the Trust, providing for the calculation of the net asset value of the Portfolio, determining eligibility and approving applications for membership in the Trust in accordance with the Agreement and Declaration of Trust Creating the Florida Municipal Investment Trust, supervising and coordinating the activities of any investment advisor, custodian, trustee, investment consultant, transfer agent, paying agent, accountant, auditor, attorney or other agent or service provider rendering services to the Trust, and performing any other related administrative duties. The Administrator is also responsible for the preparation and updating of this Informational Statement.

Currently, the Florida League of Cities, Inc. sponsors and acts as Administrator for five governmental trusts that include the Florida Municipal Insurance Trust (FMIT); the Florida Municipal Pension Trust Fund (FMPTF); the Florida Municipal Investment Trust (FMIvT); the Florida Municipal Loan Council (FMLC) and the Florida Association of Counties Trust (FACT).

Investment Manager

The Board of Trustees has entered into an agreement with the Florida League of Cities, Inc. to serve as investment manager to the portfolio. Portfolio management services are performed by Atlanta Capital Management Company, LLC (ACM), Atlanta, Georgia, under contract to the Florida League of Cities, Inc. Department of Financial Services. Under the terms of the contract, ACM manages the portfolio and directs the acquisition and disposition of the Trust's investments in accordance with the

guidelines established by the Trustees. The Atlanta Capital Management Company is part of Morgan Stanley Investment Management, the asset management division of Morgan Stanley. The company manages investment mandates including fixed income, equity, and balanced portfolios for public funds, employee benefit trusts, endowments, and individual investors.

Custodian

The Northern Trust Company, Chicago, Illinois, serves as custodian bank for the Portfolio. The Custodian is responsible for holding all funds and securities in a separate account in the name of the Trust, collecting all income and principal due the Trust from securities held, accepting contributions, and distributing redemptions, and properly accepting for delivery and/or delivering securities in accordance with the Custody Contract between the Trust and the Custodian.

Auditor

Shorstein & Shorstein, P.A., Jacksonville, Florida, serves as independent external auditor for the Trust. The Auditor is responsible for auditing the Trust's financial statements to determine if the statements are fairly presented in accordance with generally accepted accounting principles. Shorstein & Shorstein, P.A. also acts as independent auditor for the Florida League of Cities, Inc. and for the following entities which the Florida League of Cities, Inc. acts as administrator: the Florida Municipal Insurance Trust, the Florida Municipal Pension Trust Fund, the Florida Municipal Loan Council, and the Florida Association of Counties Trust.

Legal Counsel

The Florida League of Cities, Inc.'s internal legal department serves as Legal Counsel to the Trust.

Notices

Members shall be entitled to notice of changes to the Agreement and Declaration of Trust, Participation Agreement and this Informational Statement, which materially affect the Members' rights under these documents. Notice to Members shall be made within sixty (60) days prior to the effective date of any change which materially affects the rights of Members as described in the Agreement and Declaration of Trust. Members shall have thirty (30) days from the date of the notice to withdraw or transfer their shares of beneficial interest without penalty.

Questions

The Administrator of the Trust, Florida League of Cities, Inc., Reference: FMIvT Broad Market High Quality Bond Fund, Post Office Box 1757, 301 South Bronough Street, Tallahassee, FL 32302-1757, (850) 222-9684, is available to answer any questions from 9:00 a.m. to 5:00 p.m. each business day. You may also access additional information through our web site at www.flcities.com

Supplemental Information

The following Supplemental Information is provided as additional information and is not to be considered as part of the Informational Statement and may change without any advance notice to Members and/or prospective participants:

Model Ordinance/Resolution
Board of Trustees
Florida League of Cities, Inc. Investment Advisory Committee

Model Ordinance/Resolution

[Suggested Ordinance/Resolution Format for Governmental Unit Participation in the Florida Municipal Investment Trust]

ORDINANCE/RESOLUTION NO. _____

An Ordinance/Resolution authorizing _____ (herein referred to as this "Governmental Unit") to join with other local governmental units as a participant in the Florida Municipal Investment Trust for the purpose of purchasing shares of beneficial interest in the Trust.

WHEREAS, Sec. 163.01, Fla. Stat., authorizes the state, or any county, municipality or political subdivision of the state, to jointly exercise any power, privilege, or authority which such governmental entities share in common and which each might exercise separately, and further provides such authority is in addition to and not in limitation of those granted by any other general, local, or special law; and

WHEREAS, by Resolutions dated the 27th day of January, 1993, the 25th day of January, 1993, and the 14th day of January, 1993, the governing bodies of the City of Bradenton, Florida, the City of Lauderhill, Florida, and the City of Palatka, Florida, respectively, found the creation of the Florida Municipal Investment Trust serves a municipal purpose and will offer diversified and professionally managed portfolios for the investment of the assets of participating municipalities and other agencies or political subdivisions in or of the state; and

WHEREAS, the authorized representatives for the City of Bradenton, Florida, the City of Lauderhill, Florida, and the City of Palatka, Florida, have executed the Agreement and Declaration of Trust on the 28th day of April, 1993, creating the Florida Municipal Investment Trust which governs the purpose, administration and operation of the Trust and its activities; and

WHEREAS, the constitutional, statutory and judicial authorities in the State of Florida authorize municipalities and other agencies or political subdivisions in or of the state to join with other municipalities and other agencies or political subdivisions in or of the state for the purpose of investing and reinvesting surplus public funds; and

WHEREAS, under the terms and provisions of the Agreement and Declaration of Trust creating the Florida Municipal Investment Trust any municipality and any other agency or political subdivision in or of the state desiring to participate in the Trust as a member must become a party to the Agreement and Declaration of Trust; and

WHEREAS, the Florida Municipal Investment Trust is an authorized investment under Section 218.415, Fla. Stat., for units of local government in Florida.

WHEREAS, it is the intent of this Governmental Unit to participate in the Florida Municipal Investment Trust as a member and become a party to the Agreement and Declaration of Trust;

NOW, THEREFORE, BE IT ORDAINED/RESOLVED BY THIS GOVERNMENTAL UNIT:

- SECTION 1. This Governmental Unit finds that participation in the Florida Municipal Investment Trust, a pooled-investment program, would be in the best interest of the Governmental Unit, its officials, officers, and citizens in that such a program offers diversified and professionally managed portfolios to meet investment needs, results in economies of scale that will create greater purchasing powers and will thereby lower the cost traditionally associated with the investment of assets of the Governmental Unit.
- SECTION 2. This Governmental Unit hereby expressly authorizes participation in the Florida Municipal Investment Trust as a member and will become a party to the Agreement and Declaration of Trust, as amended, which is adopted by reference with the same effect as if it had been set out verbatim in this section.
- SECTION 3. This Governmental Unit is hereby expressly authorized to purchase shares of beneficial interest in the Trust from time to time with available funds, and to redeem some or all of its shares of beneficial interest from time to time as funds are needed for other purposes, subject to the terms and restrictions of the Agreement and Declaration of Trust referred to in Section 2 and the most recent Informational Statement. These actions are to be taken by the officers designated for this purpose pursuant to general or specific instructions by the governing body of this Governmental Unit.
- SECTION 4. The Trustees of the Trust are designated as having official custody of this Governmental Unit's funds which are invested by the purchase of shares of beneficial interest in the Trust.
- SECTION 5. This Governmental Unit specifically finds and determines the following matters:
- (a) the conditions of the agreement and the rights and responsibilities of members of the Trust are set forth in the Agreement and Declaration of Trust, as amended and in the most recent Informational Statement;
 - (b) participation in the Trust shall be terminable at any time by this Governmental Unit, subject to the terms and restrictions of the Agreement and Declaration of Trust, as amended and the most recent Informational Statement;
 - (c) the Agreement and Declaration of Trust, as amended, and the purchase of its shares of beneficial interest are for the purpose of investing this Governmental Unit's funds as part of a pooled-investment program with other agencies or political subdivisions in or of the state, thereby achieving economic and other advantages of pooled investments, and the powers and scope of authority delegated are set forth in the Agreement and Declaration of Trust, as amended;
 - (d) it is not necessary to finance the agreement authorized herein from funds of this Governmental Unit, except through the purchase of shares of beneficial interest in the Trust;
 - (e) the Trust shall be managed by a Board of Trustees as set forth in the Agreement and Declaration of Trust, as amended; and

(f) the Board of Trustees of the Florida Municipal Investment Trust has provided for general disclosure policies of the Trust's operations and Informational Statements for the benefit of members and prospective members of the Trust so that members and prospective members are fully aware of significant investment and administrative policies, practices and restrictions of the investment portfolios of the Trust.

SECTION 6. The Governmental Unit designates and authorizes the Director of Finance (or other authorized representatives) to execute such applications and other documents as are required to invest and reinvest surplus funds of the Governmental Unit in shares of beneficial interest of the Trust's investment portfolios.

SECTION 7. The clerk of this Governmental Unit is hereby directed to furnish a certified copy of this Ordinance/Resolution to the Florida League of Cities.

SECTION 8. This Ordinance/Resolution shall take effect immediately upon its adoption.

Adopted this _____ day of _____, _____.

(Mayor/Commissioner/etc.)

ATTEST:

Board of Trustees

The current seven members of the Board of Trustees of the Florida Municipal Investment Trust are:

Steve Graber, Chair, Vice Mayor, City of Oldsmar

Curtis Richardson, Vice Chair, Mayor Pro Tem, City of Tallahassee

Mark Franks, Presidential Appointee, President, Florida League of Cities, Mayor, Town of Shalimar

Greg Langowski, Second Vice President, Florida League of Cities, Vice Mayor, City of Westlake

Scott Black, FMIT Representative, Mayor, City of Dade City

Mac Fuller, FMPTF Representative, Mayor, City of Lake Alfred

Dan Janson, Mayor Pro Tem, City of Jacksonville Beach

Investment Advisory Committee

The Florida League of Cities, Inc. as Administrator of the Trust, appointed the following individuals to an Investment Advisory Committee:

Joseph Lo Bello, Chair
Town Manager
Town of Lake Clarke Shores

William Ackerman, CPA
Budget & Finance Director
Town of Davie

Christopher McCullion
CFO
Orlando Utilities Commission

Bob Miracle
Deputy Town Manager
Town of Palm Beach

Darrel Thomas
Assistant City Manager/CFO
City of Weston

Bonnie Wise
County Administrator
Hillsborough County

James Zervis
Deputy City Manager/CFO
City of Boca Raton

The Investment Advisory Committee acts as a sounding board and provides the Administrator with valuable assistance in developing and maintaining the investment guidelines and policies of the Trust.