FOR IMMEDIATE RELEASE

PMA Securities Sells First QSCB in Illinois

Naperville, Illinois – April 15, 2016 – The Public Finance Group of PMA Securities, Inc. has achieved a significant milestone by selling the first Qualified School Construction Bond (QSCB) in the State of Illinois. QSCBs provide little to no interest financing for qualified school construction projects. The Illinois State Board of Education distributed nearly $500 million of allocations in February 2016. The first QSCB sold in Illinois was on behalf of West Aurora School District 129 for $26,470,000.

District 129 officials have been working carefully to seek alternative revenue sources to ease its debt burden since District 129 residents voted to pass an $84.2 million referendum for district-wide capital improvements. District 129 is still eligible to receive $23.5 million more in QSCBs from the Illinois State Board of Education. According to District officials, if the District receives the remaining QSCB allocation, it will result in an additional $17.6 million in interest savings for total savings of $42.1 million.

"PMA is particularly fond of this achievement after educating issuers and legislators for seven years on the benefit of QSCBs for school districts, and assisting local school efforts to take advantage of the change in leadership in Illinois to facilitate the allocation. These efforts exemplify PMA's client focused services and dedicated professional staff" states Robert Lewis, Managing Director, Senior Vice President of PMA Securities, Inc.

PMA Securities' representatives have a strong understanding of local, state and federal regulations. In addition, PMA Securities, Inc. has established itself as a leading financial advisor by providing innovative strategies and quantitative models to reduce borrowing costs and save communities money. The main focus of PMA's public finance professionals is to provide issuers with sound financial advice to aid them in the debt issuance process and to help them achieve the lowest possible borrowing cost.

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