RIVERBEND
CAPITAL ADVISORS

MUNICIPAL BOND PORTFOLIO SPECIALISTS

RIVERBEND CAPITAL ADVISORS, LLC

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WHO WE ARE

- Independent specialists, focused on municipal bond market
- Clients are our partners and deserve individual attention
- Experienced, conservative, with a reputation for integrity
- Advocate for our client's best interests
- Mission to protect principal and generate tax-free income
- Responsible stewards of our client's trust

WHY MUNIS?

Municipal bonds can provide several benefits to an investor portfolio:

- Predictable, tax-free stream of income
- Wealth preservation and reduced capital risk
- History of positive returns (25 of last 29 years)*

* ICE BofAML US Municipal Index. Past performance is no guarantee of future results.

OUR APPROACH

The municipal bond asset class has experienced a dramatic transformation over the last few years. We believe that passive approaches are less effective at navigating new developments in this fragmented market landscape. Buy-and-hold "strategies" can miss some of the better trading opportunities that present themselves in a market that is in many ways inefficient. We are proactive in our approach. We seek to mitigate the impact of market volatility and take advantage of the idiosyncracies of this asset class on behalf of our clients. There are many benefits to investing in municipal bonds, but it makes sense to do so with the assistance of an experienced specialist.

THE RIVERBEND ADVANTAGE

Riverbend Capital Advisors is a boutique investment firm focused on the municipal bond market at a time when there has never been more of a need for specialization in this asset class. Our proactive portfolio management is opportunistic and tactical. We seek to capitalize on muni market inefficiencies on behalf of our clients. No passive strategies that may leave clients exposed to added risks.

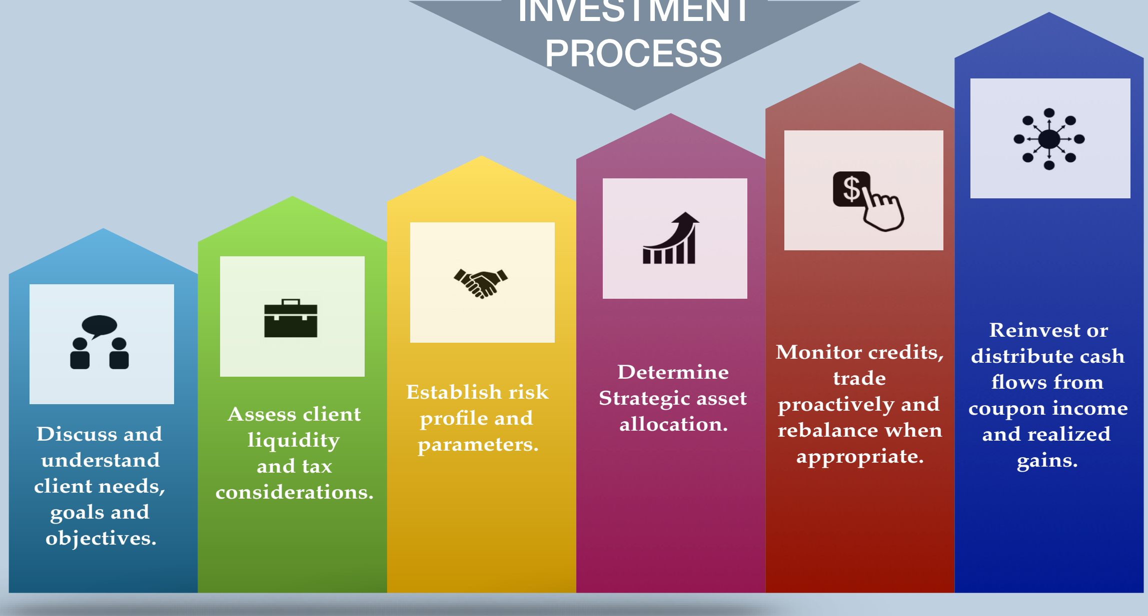
Priority is given to achieving client investment goals rather that attempting to compare favorably with an index benchmark. Real results are what count and they are measured in terms of cash flows that can be reinvested or spent. We seek to obtain the most cost effective execution for our clients. Our pricing is completely transparent. There are no mark-ups and no commissions whatsoever. Our fee-based approach ensures that our motivation is aligned with client goals at all times.

Riverbend has well-established, longtime relationships with dozens of national and regional broker-dealers. This network provides us with access to a broad selection of primary and secondary bond offerings for our clients, as well as essential up-to-date market color. Transparency is critical in the current environment. We utilize independent custodians to provide clients with the highest possible level of visibility to their portfolios and our process.

We are easily accessible to our clients and offer a high level of personalized service.

Riverbend Capital Advisors is independent, employee-owned, and SEC registered.

INVESTMENT PROCESS



THE FINE PRINT

Riverbend Capital Advisors has established custodial relationships with Charles Schwab, Fidelity Investments, TD Ameritrade and other financial institutions. Our clients have access to daily online visibility of their portfolios, and receive monthly statements from these custodians. Independent, third party valuation services are engaged for the pricing of all securities held in portfolios managed by Riverbend.

Riverbend Capital Advisors is a fee-based manager. Rather than charging commissions and seeking to generate profit on transactions, management fees are based on the size of portfolio managed. Our incentives are aligned with those of our clients: minimize or eliminate transaction costs and grow the value of the portfolio over time. We can accept management of securities from existing portfolios transferred in from outside firms pending our evaluation process.