

 MEMBERS™ CAPITAL ADVISORS**Michael S. Warmuth, CFA**

Director, Portfolio Manager, Fixed Income

Mike Warmuth is the Director and Portfolio Manager of the Fixed Income Division for MEMBERS Capital Advisors in Madison, Wisconsin. He directs more than \$600 million in municipal bonds and manages the asset-backed securities portfolio as well.

Prior to joining MEMBERS Capital Advisors in 1997, Mike was an Investment Representative with M&I Bank.

Mike earned a Bachelor's Degree in finance from Hamline University and a Master of Business Administration (MBA) Degree from the University of Wisconsin. He was awarded the Chartered Financial Analyst (CFA) designation from the Association of Investment Management and Research in 1997, and he is a past president of the CFA Society of Madison.

MEMBERS Capital Advisors is the registered investment advisor affiliate of Madison-based CUNA Mutual Group. With over \$12 billion in assets under management, MEMBERS Capital Advisors is the nation's leading investment manager for credit unions and their members. Like credit unions, we seek to build lasting relationships with people. Not simply to do business with them, but to help them achieve their financial goals.

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