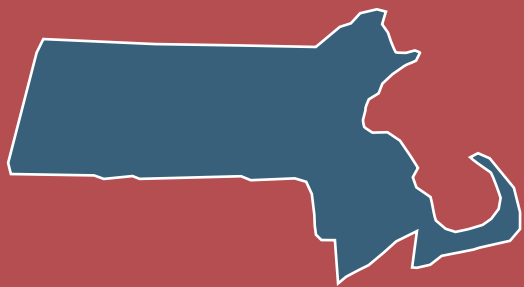




What is the MMDT Short Term Bond Portfolio?

MMDT is the state sponsored investment pool offered by the Commonwealth of Massachusetts to its public entities. The MMDT Short Term Bond Portfolio invests in short-term fixed-income securities that seek to generate long-term performance exceeding the Bloomberg 1-5 Year Government/Credit Index. This state offered program is managed and serviced by Federated Hermes, Inc. one of the nation's leading investment managers. Thirty seven states rely on Federated Hermes for some form of liquidity management.

Who uses the portfolio?



the portfolio is made up of over
\$797.0 MILLION
in public funds*

*As of 3/31/26

Eligibility extends to all Massachusetts public entities including:



- state agencies and quasi corporations
- state universities and colleges
- community colleges
- cities and towns
- regional school districts and chartered schools
- housing authorities
- water, fire, and sewer districts
- planning commissions
- education collaboratives

What are the BENEFITS?

- Well-diversified portfolio
- Experienced management team
- Compelling relative performance
- Balanced risk/return potential
- Strong risk management
- No minimums
- No ACH or wire fees

What types of assets are invested?



OPEB* | TRUST FUNDS | STABILIZATION FUNDS

Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices. An investment in the Short Term Bond Portfolio is not a deposit of a bank and is neither insured nor guaranteed by the Commonwealth of Massachusetts or the US government, the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The Portfolio's yield will vary from day to day based on changes in interest rates and market changes. Diversification does not assure a profit nor protect against loss.
* Other Post-Employment Benefits

Mailing Address: MMDT Participant Services • P.O. Box 219712 • Kansas City, MO 64121-9712
Boston Office Location: Oliver Street Tower • 125 High Street, 21st Floor • Boston, MA 02110

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Hermes**