

# TJIM Tax Exempt Fixed Income Portfolio

Tom Johnson Investment Management, LLC

TJIM's goal is to maximize tax-free income while conserving capital, with a secondary objective of obtaining satisfactory total return. Given our conservative philosophy, issues must have a category A or better rating by one of the rating agencies at purchase date. The average maturity of the portfolio will not exceed 15 years. These portfolios are very client specific in respect to state, tax status, and monthly income needs. Thus, dispersion of holdings and returns across portfolios is likely to be greater than the dispersion of our other fixed income portfolios.