

DM Income Advisors

Trust



Diligence



Integrity



Larry Doyle
John Moynihan

Who we are . . .

DM Income Advisors, LLC is a registered investment advisory firm launched in September 2012 and based in Greenwich, Connecticut.

DM Income Advisors has a contractual agreement in place with RPM Capital Management of Greenwich, CT and is soliciting clients on RPM's behalf. While DM Income Advisors solicits clients on behalf of RPM Capital Management, RPM will manage the assets and client portfolios. DM's principals not only solicit clients but also invest personally in the deals managed by RPM. "We have skin in the game."

Unique Investment Income Opportunities

Larry Doyle, Managing Partner

Larry has 30 years of experience in the financial services industry, trading, selling and managing on Wall Street. Prior to launching DM Income Advisors, he served as President of Greenwich Investment Management. He writes prodigiously on the markets and economy at his own website, *Sense on Cents*. Larry graduated *Cum Laude* from the College of the Holy Cross with a B.A. in Economics in 1983.

John Moynihan, Managing Partner

John, a founding partner of BERG Associates, is an internationally recognized expert in investigating financial crimes and money laundering. He pioneered the use of civil RICO cases in going after international corporations engaged in money laundering. John received his B.A. in Economics from the College of the Holy Cross in 1983. He is a *Magna Cum Laude* graduate of Old Dominion University receiving a Masters in Business Administration with the specialty of International Finance.

What we do . . .

The investment management style utilized by RPM to generate meaningful levels of tax-exempt income is accomplished via selected sectors within the municipal bond market. RPM Capital Management has unique expertise in the origination, diligence, closing and monitoring of these bonds.

The bonds recommended by RPM Capital Management finance projects that RPM's personnel have evaluated thoroughly for creditworthiness and safety. Principal and interest on the tax-exempt bonds are paid from the revenue generated from the operations of such projects.

Unlike municipal bonds found in many portfolios, in nearly every instance the bonds selected by RPM Capital Management are backed by collateral consisting of a first mortgage lien on all plant, property, and equipment, and a first lien on the gross revenues of a project. The projects typically are in the education, senior care, and airport facilities sectors.



Time Value of Money

It Grows!

Why?

The current investment environment is one of low rates with elevated risks given the Federal Reserve's quantitative easing policy. The developed world is in a de-levering, slow-growth, low interest rate environment with most economists projecting that slow growth will endure for a protracted period.

A massive increase in public borrowing and expansion of the Federal Reserve's balance sheet has occurred, affecting secular change in the character of the U.S. fixed income market and risk assets globally.

The traditional municipal bond market has performed well, but is steeped with embedded issues that may not be readily visible or controlled by average investors as states are faced with a wide array of fiscal and funding risks.

The non-rated, high yield, tax-exempt bonds that DM's principals both invest in and solicit for are currently very attractive, offering significantly enhanced yields (6-7%), transparency, control, and recourse compared to the assets offered via the rated general obligation municipal market.

How?

How does RPM Capital Management generate elevated levels of income for investor client portfolios?

Exceptional risk management

Prior to providing investment capital, RPM undertakes a review of the following:

- site visits
- state/federal/legal data bases
- borrower corporate structure
- financial statements and tax returns
- debt history, short and long term indebtedness
- contractual obligations
- litigation history
- operating history
- projected project costs and financial forecasts
- documentation pertaining to real estate and other sources of collateral
- strength of governance, management, accounting, and internal controls
- key employees
- strength of competition
- potential for expansion.

Do's & Don'ts

- RPM follows every dollar.
- RPM clients have access to their money at all times.
- RPM client money is held by a custodian of the client's choice.
- RPM is not a broker-dealer of securities.
- RPM does not engage in frequent trading.
- RPM is not a hedge fund.
- RPM does not employ leverage.
- RPM does not engage in derivative transactions.
- RPM does not have lock-out periods.

How Much?

DM Income Advisors engages accredited investors, defined as those who:

1) earn an individual income of more than \$200,000 per year, or a joint income of \$300,000 in each of the last two years and expect to reasonably maintain the same level of income.

OR

2) have a net worth exceeding \$1 million (excluding primary residence), either individually or jointly with his or her spouse.

Fee structure provided upon request

Contact

If you have interest in the investment strategy detailed here, please contact Larry Doyle at lwdoyle128@aol.com or at (203) 532-0913

DM Income Advisors, LLC is regulated by the Connecticut Department of Banking. Further disclosures available upon request.