



Michael Varano

Managing Director
PFM Asset Management LLC

Mike has been a managing director and senior portfolio manager with PFM since 1985. He is a member of PFM's Fixed-Income Investment and Credit Committees and the firm's Employee Advisory Committee.

Mike leads a team responsible for the management of short-term fixed income assets for public agencies. He manages, develops strategies, and determines asset allocation for the investment of assets in individual portfolios for school districts, cities, counties, state and local government agencies and self-insurance organizations.

Since April 1985, Mike has been the portfolio manager for the first grassroots local government investment pool in the nation and operating in the Commonwealth of Pennsylvania. As of June 30, 2020, this pool had approximately \$6 billion in assets, and has been cited by the Government Finance Officers Association as an example of a well-managed fund. Mike orchestrated the nation's first Federal Home Loan Bank securitized Certificate of Deposit program marketed by a Home Loan bank.

Mike's expertise includes navigating the fixed-income marketplace, risk management techniques, and IRS arbitrage regulations. He is a speaker and an instructor at investment management workshops and seminars for local government organizations nationally.



Contact

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Specialties

Asset Management

Education

B.A. in Accounting and
Business Administration
Bloomsburg University

Professional Designations or Licenses

FINRA Series 6, 52 and 63
licenses

Started with PFM: 1985

Started in the Field: 1982