

**RBAC Brokerage Program**  
**Local/Minority Directed Commissions**  
**As of March 31, 2015**

<b>QTR ending 3/31/2015</b>			
<b>Managers</b>	<b>Total Commissions Paid</b>	<b>Total Commissions Directed to Local/Minority Brokers</b>	<b>Total Commissions Directed to Local/Minority Brokers</b>
Apex Capital Management	\$501	\$250	49.81%
CIM Investment Management	\$2,532	\$949	37.49%
Earnest Partners	\$1,641	\$477	29.04%
Emerald Advisers	\$7,099	\$1,957	27.57%
Fragasso Financial Advisors	\$1,186	\$1,186	100.00%
Mellon Capital Management	\$1,772	\$523	29.52%
Philadelphia International Advisors	\$9,653	\$1,162	12.03%
TWIN Capital Management	\$2,118	\$553	26.11%
<b>Total of ALL Commission Paid</b>	<b>\$26,502</b>	<b>\$7,057</b>	<b>26.63%</b>

<b>YTD ending 3/31/15</b>			
<b>Managers</b>	<b>Total Commissions Paid</b>	<b>Total Commissions Directed to Local/Minority Brokers</b>	<b>Total Commissions Directed to Local/Minority Brokers</b>
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QTR ending 3/31/15									
Local/Minority Brokers on the Approved List									
Managers	BOE	BPU	Cabrera	Drexel Hamilton	Greentree	Mid Atlantic *	Mischler	Sturdivant	TOTAL
Apex Capital Management			\$70	\$116			\$64		\$250
CIM Investment Management						\$949			\$949
Earnest Partners	\$477								\$477
Emerald Advisers				\$465	\$575		\$614	\$303	\$1,957
Fragasso Financial Advisors					\$1,186				\$1,186
Mellon Capital Management							\$333	\$190	\$523
Philadelphia International Advisors			\$1,162						\$1,162
TWIN Capital Management			\$258		\$296				\$553
<b>TOTAL</b>	<b>\$477</b>	<b>\$0</b>	<b>\$1,489</b>	<b>\$581</b>	<b>\$2,057</b>	<b>\$949</b>	<b>\$1,010</b>	<b>\$493</b>	<b>\$7,057</b>

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\* Brokerage firm added in March 2014.