VAUGHAN NELSON INVESTMENT MANAGEMENT, LP

July 1, 2015

Mr. Larry Parker, CTP
Cash Manager, Treasury Division
City of Minneapolis
350 South 5th Street, Room 323M
Minneapolis, MN 55415

Dear Mr. Parker:

Please accept this as confirmation that Vaughan Nelson does not provide the City of Minneapolis with any banking services nor does it maintain custody of any of the City's assets. Vaughan Nelson only performs investment management services for the City through trading authorization on an account held at a third-party custodian. Vaughan Nelson manages a Limited Maturity fixed income portfolio consisting solely of U.S. Government and Government Guaranteed fixed income securities.

Regarding Vaughan Nelson's participation in programs or scholarships within the City, Vaughan Nelson, located in Houston, TX, does not participate in specific charitable programs in Minneapolis but we do support the following non-profits among others:

American Cancer Society
Boys Hope Girls Hope
Leukemia and Lymphoma
Methodist Hospital

As it relates to Vaughan Nelson' internal policies regarding utilization of subcontractors which are designated as "women owned", "minority owned", or "disabled" business enterprises, please note that Vaughan Nelson does not utilize any sub-contractors. We do not have an outside vendor policy that requires consideration/utilization of the groups noted.

Sincerely,

Richard B. Faig
Chief Compliance Officer/Director, Finance Administration

RBF/tsd

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