

## **PFM Group of Companies**

PFM opened its first office in Philadelphia in 1975 with a staff of five. From the very beginning, Public Financial Management, Inc. had a distinct advantage over the competition: we understood the need for a financial services firm exclusively for the benefit of government and not-for-profit clients. Thanks to an unwavering commitment to outstanding service and serving the client's interest above all else, PFM has grown into one of the nation's [leading independent municipal finance advisors](#).

Today, The PFM Group currently employs more than [500 professionals](#) serving a broad base of clients from [offices](#) located in every region of the country. The firm is well respected for providing clients with independent advisory services free of conflicts in their dealings with the capital markets. Public Financial Management, Inc., part of the PFM Group of companies, is consistently among the top-ranked independent financial advisory firms in the nation in almost every major category, according to Thomson-Reuters.

PFM Asset Management LLC (PFMAM), also part of the PFM Group of companies, is registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. For the period ending June 30, 2013, PFM Asset Management LLC had \$80.6 billion in total assets, including \$46.3 billion in discretionary assets under management and \$34.3 billion in non-discretionary assets under advisement. PFMAM's clients are state and local governments, non-profit corporations, pension funds, and similar institutional investors. The PFM Group of companies also provides best practices strategic consulting and pension advisory consulting services.