



EMERALD
FIXED INCOME ADVISERS

Emerald Fixed Income Advisers, LLC Portfolio Management

Fixed Income Strategies

◇ Short ◇ Intermediate ◇ Long

Client Tailored Portfolios Available



Anthony J. Basile

Since early 1996, Anthony “Buck” Basile has served as Chairman of the Investment Policy Committee and is responsible for portfolio duration and yield curve strategy. Buck’s extensive experience in the investment industry has enabled him to develop our proprietary quantitative models and interpret our “technical” measures. Buck received his Bachelor of Arts degree from Butler University and has done graduate work at Drexel University and the University of Minnesota.



Richard A. Zackroff

Rick is responsible for research relating to our sector allocation decisions and our internal credit research. He served as a portfolio manager and partner at Cashman, Farrell & Associates from 1990 to 1996. His prior experience includes a long tenure with A. G. Becker and Company where he was a Vice President of Fixed Income. Throughout his career, Rick has focused solely on fixed income securities. He received his undergraduate and graduate degrees from Drexel University.



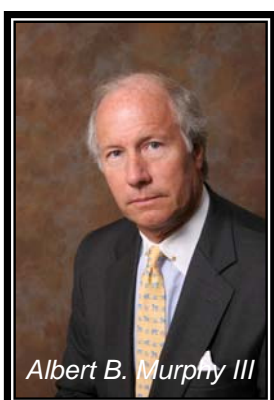
Gail M. Habecker, CFA

Gail monitors and assembles our data on economic fundamentals including GDP, inflation, and Federal Reserve policy. She maintains our proprietary models and technology systems. Over her career in the investment field, Gail has developed numerous quantitative tools that contribute to our portfolio decision process. She became a Chartered Financial Analyst in 1992, and received her degrees from Juniata College and the University of Pennsylvania, Wharton School.



Natalie P. Adler

Natalie is responsible for trade execution and allocation as well as supervision of account administration and client services. She also maintains our consultant database and communicates with consultants on a regular basis. Prior to joining PMG Advisors, Natalie served as a fixed income trader at Cashman, Farrell & Associates for six years. Natalie has worked at various investment institutions in the Philadelphia region and is a graduate of Temple University.



Albert B. Murphy III

Al is responsible for marketing and client servicing. Prior to PMG Advisors, Al was Managing Director and Member of the Management Committee of RTE Asset Management. Al holds degrees from Penn State University and the University of Colorado. He has also pursued postgraduate studies at the University of Pennsylvania.

