



The Lynde and Harry
BRADLEY FOUNDATION

The Lion House ☎ 1241 North Franklin Place ☎ Milwaukee, Wisconsin 53202-2901
(414) 291-9915 ☎ Fax (414) 291-9991 ☎ www.bradleyfdn.org

December 17, 2012

Ms. Mirka Luoto
Rothschild Asset Management, Inc.
1251 Avenue of the Americas
New York, NY 10020

Dear Mirka:

This letter will confirm our arrangement concerning brokerage transactions for The Lynde and Harry Bradley Foundation accounts with your firm (herein referred to as the Fund).

We have contracted with Abel Noser Corp. and ConvergeX Group LLC to provide certain services for the Fund. Accordingly, we would like to allocate to any of the aforementioned brokers a targeted goal of 30% of the transactions in our account, consistent with your obligation to seek best execution of our orders. Commission charges should continue to be based on your normal negotiated rate schedule.

To initiate transactions for the Fund, please have your traders inform their trading contacts at the time that trades for our account are to be credited to any of the above mentioned brokers which you choose for commission recapture.

We would appreciate a quarterly report of total commissions generated under this arrangement so that we may reconcile it with reports received from the various brokers.

I would like to emphasize that we do not wish this arrangement to hamper your effectiveness in managing the Fund; we hope that these services will provide valuable benefits to the fund.

If you have any questions regarding these trading arrangements, please contact the appropriate person on the attached contact lists. Any other questions regarding this relationship should be directed to my attention.

Sincerely,

Mandy L. Hess
Controller

Enclosure

cc: Mr. Craig Rainey
Ms. Kimberly A. Doran



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Mr. Charles B. Groeschell
Managing Director
Senior Portfolio Manager
Baird Advisors
777 East Wisconsin Avenue
Milwaukee, WI 53202-5391

Dear Charlie:

This letter will confirm our arrangement concerning brokerage transactions for The Lynde and Harry Bradley Foundation accounts with your firm (herein referred to as the Fund).

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December 17, 2012

Ms. Manuella Dauphin
Institutional Client Services
Artisan Partners Limited Partnership
100 Pine Street, Suite 2950
San Francisco, CA 94111

Dear Manuella:

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December 17, 2012

Ms. Sarah Lincoln
Client Relations
AlphaOne Capital Partners, LLC
One Tower Bridge
100 Front Street, Suite 1250
West Conshohocken, PA 19428

Dear Sarah:

This letter will confirm our arrangement concerning brokerage transactions for The Lynde and Harry Bradley Foundation accounts with your firm (herein referred to as the Fund).

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December 17, 2012

Mr. James Wilkinson
Vice President, Institutional Client Service
Columbia Management
55 West Monroe Street, Suite 2350
Chicago, IL 60603

Dear Jim:

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December 17, 2012

Mr. Cyril M. Arsac
Vice President
Fiduciary Management, Inc.
100 E. Wisconsin Avenue, Suite 2200
Milwaukee, WI 53202

Dear Cyril:

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December 17, 2012

Mr. Brian K. Mulligan
Wells Capital Management
525 Market St., 10th Floor
San Francisco, CA 94105

Dear Brian:

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