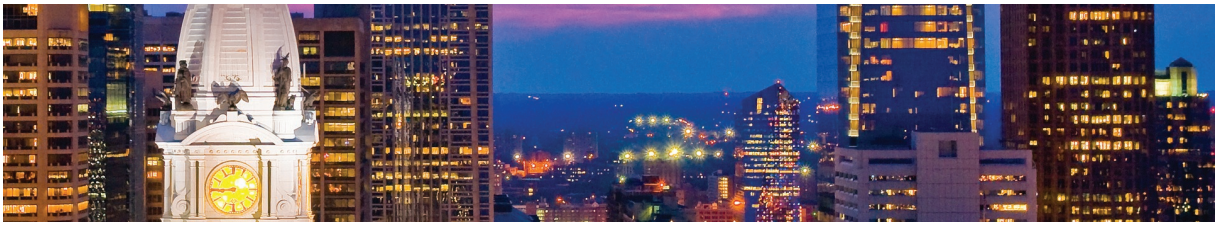

FINANCIAL SERVICES in Philadelphia

Financial Services Find Global Access in a Dynamic East Coast City

SMART LOCATION

- Cost of average class A office space is 63% lower than New York City
- 4th highest GDP nationally and 2nd only to NYC in Northeast
- International airport with 600 direct flights daily to 125 global and domestic destinations
- Vanguard Group, the largest financial services firm in the region, manages $1.6 trillion in mutual fund assets
- Financial Services comprises 7.6% of the region's total employment

SMART PEOPLE

- University of Pennsylvania
  Wharton School / # 2 in the world
  (*Financial Times* 2010)
- Drexel University
  LeBow College of Business / Part-time MBA #1 in the U.S. for Academic Quality
  (*BusinessWeek* 2009)
- Temple University
  Fox School of Business / Top 5 undergraduate Entrepreneurship program in the U.S.
  (*Entrepreneurship Magazine*)

SMART COMPANY

- Aberdeen Asset Management
  U.S. Headquarters
- Beneficial Bank
  U.S. Headquarters
- Delaware Investments
  U.S. Headquarters
- Janney Montgomery Scott
  U.S. Headquarters
- ParenteBeard. LLC
  U.S. Headquarters

Source: Select Greater Philadelphia

Credit: Photo by B. Krist for GPTMC

Philadelphia is an affordable alternative to New York City and other high-cost East Coast locations, offering the same global and national access. Additionally, top-ranked universities provide a skilled workforce who enjoy Philadelphia's vibrant downtown, public transit, and inexpensive cost of living. Smart companies choose Philadelphia because it improves their bottom line.

Furthermore, revisions to City tax regulations have enhanced the business climate for investment companies. Activities of certain financial securities have been redefined as "non-business activities", which exempts them from Business Privilege and Net Profits Taxes. In addition, the City offers a compelling package of incentives for new businesses opening operations in Philadelphia.

"Our firm is proud that Philadelphia has been our home for nearly 180 years, and we've recently announced our commitment to remain in the city far into the future. One of the keys to our decision was Philadelphia's vibrant business, educational and cultural environment. It's an environment that produces, as well as attracts, the talented financial services professionals who will drive Janney's growth and success going forward."

Timothy C. Scheve, President and CEO
Janney Montgomery Scott, LLC

Industry leading asset managers, mutual funds, accounting and banking firms have made Philadelphia a center of financial services. Learn more about how Philadelphia is a smart city and a smart choice for your business at **www.phila.gov/smartchoice**.

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