

Peralta Community College District Retiree Health Care Plan
and Neuberger Berman Trust Company N.A. Transition Timeline

Peralta assets being held with Union Bank will be transferred to your new accounts at Neuberger Berman Trust Company N.A.'s ("NBTC") sub-custodian, JP Morgan Clearing Corporation ("JPMCC"). Once the assets have been transferred to the new accounts and all positions have reconciled, NBTC will start the process of implementing any required changes to the asset allocation.

Transition Timeline

Conversion Date Minus One Month:

- Peralta notifies Union Bank of conversion to Neuberger Berman Trust Company N.A. effective April 2, 2012 and terminates custody agreement (we understand verbal notice has already been provided as of Feb 13).
- Peralta provides NBTC transition contact at Union Bank. NBTC contacts Union Bank and communicates transition plan.
- Union Bank provides NBTC with Asset Holding File.

Conversion Date Minus Three Weeks:

- NBTC creates preliminary Union Bank / NBTC account matrix.

Conversion Date Minus Two Weeks:

- Conference call with Union Bank & NBTC to ensure a timely and accurate conversion for April 2, 2012. Union Bank and NBTC exchange custodian settlement / ACAT information.
- Peralta sends executed legal and account opening documents to NBTC, including copy of revised bylaws.

Conversion Date Minus One Week:

- NBTC opens Peralta accounts on books and at JPMCC, and advises Union Bank of account numbers.

- Union Bank provides updated holding file to NBTC. NBTC notifies managers to stop trading on March 27, 2012 for settlement March 30, 2012. All outstanding transactions should be settled by April 2, 2012.
- Union Bank conducts reconciliation and advises NBTC of any variances (cash / assets).
- NBTC provides Union Bank with final account matrix.

Conversion Date Minus One Day - March 30, 2012:

- Union Bank provides NBTC with close of day asset holdings file (note Union Bank is responsible for collecting and paying all accruals / income prior to March 30, 2012).
- Union Bank conducts final reconciliation and advises NBTC of any variances.

Settlement Date April 2, 2012

- Union Bank transfers assets / cash to NBTC's new Peralta Trust accounts at JPMCC.

Settlement Date Plus One and Two

- NBTC performs a reconciliation of assets transferred and advises Union Bank of any variances. When reconciliation is complete, managers are instructed that trading freeze is over.

Settlement Date Plus Three to Five Days:

- After receiving assets and cash, NBTC reconciles final holdings and executes sales of any assets not in the asset allocation and allocates funds to new managers.
- Union Bank provides NBTC with an asset holdings and Cost Basis File (excel) as of March 30, 2012.

Settlement Date Plus Six to Eight Days:

- NBTC allocates cash and assets to new managers. Managers start investing.
- Union Bank transfers residual income / cash to NBTC.
- NBTC uploads Union Bank cost basis into Trust Accounting system.

Settlement Date Plus Eight to Ten Days:

- Transition / Asset Allocation Complete.

Note: NBTC will not charge Peralta any transition or broker commission fees for the conversion of assets.