

Independent Registered Municipal Advisor Exemption Letter

By publicly posting the following disclosure, Brandeis University intends that market participants rely on the following for purposes of establishing the independent registered municipal advisor (IRMA) exemption to the SEC Municipal Advisor Rule.

Brandeis University has retained Public Financial Management, Inc. (PFM) as its independent registered municipal advisor. Brandeis University is represented by and will rely on PFM to provide advice with respect to proposals from financial services firms concerning the issuance of municipal securities and municipal financial products, including investments of bond proceeds and escrow investments, if applicable.

Brandeis has qualified the independent registered municipal advisor to assist Brandeis in its debt management program. This information may be relied upon for purposes of establishing the IRMA exemption until July 1, 2017, unless otherwise revoked or rescinded by Brandeis in its sole discretion. Proposals may be provided to Brandeis at 415 South Street, MS 111, Waltham, MA 02453. Brandeis will provide proposals received to its municipal advisor, at its discretion.

Please note that aside from regulatory mandated correspondence between a financial services firm and Brandeis' municipal advisor, no financial services firm should contact or send documents directly to Brandeis' municipal advisor unless specifically directed to do so by Brandeis University.