



Loudoun County, Virginia

www.loudoun.gov

1 Harrison Street, S.E., P.O. Box 7000, Leesburg, VA 20177-7000

July 1, 2019

IRMA Exemption Letter for Loudoun County, Virginia

Loudoun County, Virginia (“County”) is publicly posting the following written disclosure and intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Securities and Exchange (“SEC”) Municipal Advisor Rule (17 C.F.R. § 240.15Ba1-1, et. seq.).

The County has retained Davenport & Company LLC, who is a registered municipal advisor, and is represented by and will rely on its independent municipal advisor to provide advice on 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).

As to be determined by the County, proposals from a financial services firm related to the County may be shared with Davenport.

Unless this letter is revised or revoked after the date hereof, market participants may rely on the representations contained in this letter through June 30, 2020.

Davenport has advised the County that they are registered as municipal advisors with the SEC and the Municipal Securities Rulemaking Board. In addition, the personnel of from Davenport who will advise on such recommendations have represented to the County that they have not been associated with an investment banking firm within the two years prior to the date of this certificate. Each financial service firm seeking to rely on the representations contained in this disclosure must satisfy itself that such financial service firm is not associated with the applicable registered municipal advisor prior to providing proposals to the County.