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## INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

The District of Columbia Housing Finance Agency (“DCHFA”) is posting this information with the intent that market participants acting in the role of investment banker or broker/dealer (“MPs”) may use it for purposes of the independent registered municipal advisor exemption from the municipal advisor definition in under Securities and Exchange Commission rules.

DCHFA has retained and is currently represented by Caine Mitter & Associates Incorporated, cfX Incorporated, and CSG Advisors Incorporated, each a registered municipal advisor (“MA”). DCHFA will rely on the advice of (in the sense that, before making a decision, it will seek and consider the advice, analysis and perspective of) one or more MAs, when considering information (other than general information that does not involve a recommendation) provided by MPs regarding municipal financial products or the issuance of municipal securities.

DCHFA makes no representation as to the independence of any MA from any MP. Each MP must make its own determination as to whether an MA is “independent” of such firm for purposes of the Municipal Advisor Rule.

[Please direct information requests and or financing proposals for DCHFA to Melissa Lee, Chief Financial Officer, at [mlee@dchfa.org](mailto:mlee@dchfa.org). If a proposal received is to be seriously considered, DCHFA will seek the advice of an MA as described above.]