



## NORTH CAROLINA

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OFFICE OF THE TREASURER

DALE R. FOLWELL, CPA  
STATE TREASURER of NORTH CAROLINA

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# INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

By publically posting the following written disclosure on the official website of the North Carolina Department of State Treasurer, the State of North Carolina intends that market participants receive and use such statement for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission Municipal Advisor Rule:

“The State of North Carolina has retained an independent registered municipal advisor (“MA”) to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products, and shall rely on the advice of said MA. This certificate is effective through December 31, 2019.”