COMMONWEALTH of VIRGINIA

Department of the Treasury

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Commonwealth of Virginia, Department of the Treasury, notification of mini-RFP/RFQ exemption from Municipal Advisor Rule enacted under the Securities Exchange Act of 1934 (Rule 15Ba1 et seq.) effective July 1, 2014.

This communication acknowledges that the Commonwealth of Virginia, Department of the Treasury, is aware of the "Municipal Advisor Rule" enacted under the Securities Exchange Act of 1934 (Rule 15Ba1 et seq.) effective July 1, 2014, and the RFP/RFQ exemption from the definition of "Municipal Advisor" for a person providing "advice". Pursuant to the RFP/RFQ exemption, your firm is one of 33 receiving this communication as a firm that has been prescreened and approved by the Commonwealth of Virginia, Department of the Treasury Investment Staff. The Commonwealth of Virginia, Department of the Treasury Investment Staff requests your firm to provide opinions and recommendations for any or all of the investment accounts we have on record with your firm. We will on any business day seek competitive offerings between the hours of 6:30 a.m. to 4:00 p.m. for the period July 1, 2014 through and including October 31, 2014, for securities including but not limited to: Commercial Paper, Certificates of Deposit, Repurchase Agreements, U.S. Treasury, and Agency securities with maturities ranging from overnight to three years. The RFP/RFQ is posted on the Department of Treasury website (www.trs.virginia.gov/cash) and is ongoing through the stated time period and is renewed automatically each day. The Commonwealth of Virginia, Department of the Treasury intends that opinions and recommendations qualify for the RFP/RFQ exemption and fully understands that by responding to this RFP/RFQ, respondents are not Municipal Advisors to the Commonwealth of Virginia, Department of the Treasury, and respondents will not receive compensation for their response. Per the RFP/RFQ exemption, this mini-RFP is not a formal procurement under the Virginia Public Procurement Act. Your recommendations may be made orally, by Bloomberg and/or email. The Commonwealth of Virginia, Department of Treasury reserves the right to accept or reject any proposals submitted to it in response to this RFP/RFQ.

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