



Independent Registered Municipal Advisor (IRMA) Certificate

November 14, 2016

By publicly posting the following written disclosure, the City of Cambridge (“City”) intends that market participants may rely on the following information for purposes of establishing the independent registered municipal advisor (IRMA) exemption to the SEC Municipal Advisor Rule.

The City of Cambridge (“City”) has retained certain independent registered municipal advisors. The City is represented by and will rely on its municipal advisors First Southwest and Government Finance Group 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. The City has qualified several independent registered municipal advisors to assist the City in its debt management program. To know which municipal advisory firm that the City will rely with respect to a particular matter, please contact the City at 617-349-4270. This information may be relied upon for purposes of establishing the IRMA exemption until July 1, 2017, unless otherwise withdrawn by the City in its sole discretion.