VRA VIRGINIA RESOURCES AUTHORITY

Stephanie L. Hamlett
Executive Director

June 30, 2020

Virginia Resources Authority ("VRA") is posting this certificate so that financial services firms receive and use it for purposes of the independent registered municipal advisor exemption to the Municipal Advisor Rule (17 C.F.R. § 240.15Ba1-1, et. seq.) (the "Rule").

VRA has retained Davenport & Company, LLC and Hilltop Securities, Inc. as municipal advisors that are registered under the Rule. VRA will rely on its municipal advisors to provide advice regarding materials provided by financial services firms concerning the issuance of municipal securities and municipal financial products.

Financial services firms may rely on the representations in this certificate until July 1, 2021.

Financial services firms should direct their materials to VRA's Executive Director at the address below:

Executive Director
Virginia Resources Authority
1111 E. Main Street, Suite 1920
Richmond, VA 23219
shamlett@virginiaresources.org

As needed, VRA will share materials received with its municipal advisors. Please note that, except for correspondence required to be provided to the municipal advisors, no financial service firm shall contact the municipal advisors unless specifically directed to by VRA.

Virginia Resources Authority

By: Stephanie Hamlett
Name: Stephanie L. Hamlett
Title: Executive Director