



July 1, 2014

To Whom It May Concern:

By publicly posting the following written disclosure, the Indiana Finance Authority (“IFA”) intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission’s (“SEC”) Municipal Advisor Rule. The IFA has retained an independent registered municipal advisor specifically for matters associated with the IFA’s State Revolving Fund Loan Programs (“SRF”). Unless specifically indicated otherwise, the IFA is represented by and will rely on its municipal advisor, PFM Asset Management LLC, to provide advice on proposals for financial services firms concerning the issuance of municipal securities and municipal financial products solely for the SRF. This certificate may be relied upon until June 30, 2015.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Kendra W. York', written in a cursive style.

Kendra W. York  
Public Finance Director  
of the State of Indiana