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VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY

INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

The Virgin Islands Public Finance Authority (the “Issuer”) is posting this information with the intent that market participant may provide advice to us regarding the issuance of municipal securities and utilize the independent registered municipal advisor exemption from the municipal advisor definition in Securities and Exchange Commission rules.

The Issuer is currently represented by and will rely on the advice of (in the sense that it will seek and consider the advice, analysis, and perspective of, before making a determination), Fiscal Strategies Group, Inc., in considering information (other than general information that does not involve a recommendation) that you provide to us regarding the issuance of municipal securities.

The Issuer made inquiry of each of the “Associated Individuals” (within the meaning of the SEC Staff’s FAQ No. 3.6) of Fiscal Strategies Group, Inc. and was advised that no such Associated Individual was employed within the last two years as an Associated Individual by a broker-dealer firm.