

Public Notice for Independent Registered Municipal Advisor Exemption

March 31, 2024

Market Participants Wishing to Engage in Municipal Advisory Activities

Re: Our Independent Registered Municipal Advisors

Dear Market Participant:

The University of South Florida and the USF Financing Corporation (the “University”) are posting this written public statement to provide you with certain representations pursuant to the SEC’s Rule 15Ba1-1(d)(3)(vi)(B) (the “Municipal Advisor Rule”) promulgated under the Securities Exchange Act of 1934, as amended (the “Act”), regarding the participation of our independent registered municipal advisor with respect to providing advice regarding municipal financial products or the issuance of municipal securities.

We are represented by PFM Financial Advisors LLC (“PFM”), our independent registered municipal advisor (our “MA”) registered as a municipal advisor pursuant to the Exchange Act. We have retained our MA to, among other things, assist us in evaluating recommendations relating to the issuance of municipal securities and municipal derivatives. Our MA does not represent us with respect to investment of bond proceeds. We are represented by and will rely on the advice of our MA with respect to the evaluation of any and all recommendations you may provide relating to such matters.

Any market participants seeking to use this document for purposes of an exemption must promptly provide written disclosures indicating such to the University, with a copy to our MA, stating that the participant is not a municipal advisor and is not subject to the fiduciary duty to municipal entities that the Exchange Act requires for municipal advisors. Additionally, we require that you provide our MA a copy of all correspondence that includes Advice and that it be delivered to our MA prior to, or concurrent with delivery to the University, but no later than the beginning of any meeting with the University.

OFFICE OF THE UNIVERSITY TREASURER

University of South Florida | 4202 E Fowler Avenue, | Tampa, FL 33620-4301
usf.edu/treasurer

OFFICE OF THE UNIVERSITY TREASURER

University of South Florida | 4202 E Fowler Avenue, | Tampa, FL 33620-4301
usf.edu/treasurer