

September 2, 2014

CITIGROUP GLOBAL MARKETS INC.
New York, New York

RBC CAPITAL MARKETS, LLC
Chicago, Illinois

MORGAN STANLEY & CO. LLC
Chicago, Illinois

BANK OF AMERICA MERRILL LYNCH
Philadelphia, Pennsylvania

FIFTH THIRD SECURITIES, INC.
Cincinnati, Ohio

LOOP CAPITAL MARKETS LLC
Chicago, Illinois

STIFEL NICOLAUS & COMPANY, INCORPORATED
Cleveland, Ohio

Re: Sewer System Improvement and Refunding Revenue Bonds, 2014 Series (The Metropolitan Sewer District of Greater Cincinnati) (the "Series 2014 Bonds") and any and all bonds, notes, loans, programs, operations, municipal securities, municipal financial products, escrow securities, investment of proceeds, and other related solicitations and advice in connection with the foregoing, past, present and future, as such matters relate to The Metropolitan Sewer District of Greater Cincinnati (collectively, including the Series 2014 Bonds, the foregoing shall be referred to as the "Matters")

Hamilton County, Ohio (the "County") has retained an independent registered municipal advisor. The County is represented by and will rely on its municipal advisor Public Financial Management, Inc. ("PFM"), and more specifically David Anderson at PFM and other individuals at PFM, to provide advice on proposals from financial services firms concerning any and all Matters. This certificate may be relied upon until the earlier of (a) the expiration of the underwriting contract or agreement between the County and the addressees to provide underwriting services in connection with The Metropolitan Sewer District of Greater Cincinnati or (b) the date on which PFM is no longer serving as municipal advisor to the County in connection with the Matters. Unless otherwise, directed by the County in writing, any and all advice in connection with any and all Matters provided to the County must be shared with PFM at 115 South 84th Street, Suite 315, Milwaukee, Wisconsin 53214, Attention: David Anderson, Director, ph: (414) 771-2700/e-mail: andersond@pfm.com.

[Signature Page to Letter concerning Financial Services Firms' Exemption from SEC Municipal
Advisor Rule Due to the Use of an Independent Registered Municipal Advisor by Hamilton
County, Ohio]

The County intends for this letter to be relied upon by the specific addressees
identified in this letter, as financial services firms and market participants, and for such market
participants to use it for purposes of the independent registered municipal advisor exemption to
the SEC Municipal Advisor Rule.

HAMILTON COUNTY, OHIO

Signature: Christian Sigman
Printed Name: CHRISTIAN SIGMAN
Title: COUNTY ADMINISTRATOR