

By publicly posting the following written disclosure, Oregon State University (the "University") intends that market participants may receive and use it for purposes of qualifying for the independent registered municipal advisor ("IRMA") exemption to the Securities and Exchange Commission Municipal Advisor Rule (in accordance with Section 15B(e)(4)(c) of the Securities Exchange Act of 1934) until withdrawn or replaced by the University.

Oregon State University

Independent Registered Municipal Advisor Notification

Oregon State University has retained an independent registered municipal advisor. The University is represented by and will rely on its municipal advisor PFM Financial Advisors LLC ("PFM"). PFM has represented to the University that Thomas Toepfer and Jeremy Bass in their Seattle and Boston office, respectively, will provide advice on proposals from financial services firms concerning the issuance of municipal securities.

This statement does not negate any obligations that broker dealer/underwriting firms may have to the University under federal and state securities statutes and regulations (e.g., Rule G-17 of the Municipal Securities Rulemaking Board) as well as state procurement statutes and applicable common law, nor in any way should it be construed that the University is waiving any rights or privileges it might otherwise have.

Any questions regarding this notice, and any proposals, may be addressed to:

Oregon State University
Attn: Heather Hesano
B204A Kerr Admin Building
Corvallis, OR 97331

The University requests that municipal security information provided to the University also be provided to our assigned advisors.

The email address of PFM's representatives are:
Thomas Toepfer: toepfert@pfm.com
Jeremy Bass: bassj@pfm.com

This disclosure is effective February 24, 2020 until withdrawn or replaced by the University.