COLUMBIA CAPITAL MANAGEMENT, LLC ADVISORS TO ISSUERS AND BORROWERS OF MUNICIPAL BONDS

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Now more than ever, municipal bond issuers and borrowers need financial advice that is independent, creative, in-depth and valuable to the issuer's important policy decisions. Issuers and borrowers need a firm that can provide that financial advice in a responsive, highquality way. Columbia Capital Management, LLC is that firm.

Issuers and borrowers large and small, from coast to coast, have relied upon Columbia Capital as a strategic advisor for more than 20 years. Columbia Capital formed in 1996 to provide financial advisory services to municipal bond issuers and borrowers, and to offer investment advisory assistance to local governments. Columbia combines more than 100 years of public finance expertise among its professionals. Columbia's founders formed the firm to offer issuers an experienced and independent alternative to obtaining financial advisory services from investment banking firms.

As a municipal advisor and registered investment adviser, Columbia Capital provides advice as a fiduciary to its clients—the highest standard of care under the law.









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