

BLX GROUP LLC

ARBITRAGE REBATE COMPLIANCE

BLX Group offers tax-exempt issuers and borrowers personalized service and proven solutions. Our experience in successfully managing a great variety of arbitrage compliance projects has helped us build a trusted reputation among the nation's largest and most demanding issuers, while earning the confidence of smaller issuers. Our regional expertise, coupled with our national resources, allows our fully staffed offices to deliver local service across the country. Furthermore, we closely coordinate our services with the national leading public finance practice of Orrick, Herrington and Sutcliffe, LLP.

With over 30 years of arbitrage consulting experience, BLX continually invests in our people and our processes while staying abreast of regulatory and technological changes. These foundational elements are necessary for us to maintain our expertise and deliver exceptional service year in and year out. This equates to a knowledgeable and efficient staff serving you in strategically located offices in Los Angeles, Dallas, and Phoenix. BLX consultants have garnered a broad perspective on the public finance market by virtue of the depth of their professional experience.

Our operating philosophy is fortified by three important elements to deliver certainty, resourcefulness, and timely reporting to our clients:

Three Reasons Clients Choose BLX

1. **Far-reaching Perspective**
2. **Efficient Processes**
3. **Experience and Longevity**

1. Far-Reaching Perspective

- The in-depth knowledge and experience of our professionals, along with the exceptional variety and scope of our engagements, give our team unsurpassed expertise and a unique perspective.
- Our working relationship with Orrick enables us to monitor the continual changes in the municipal finance environment, to understand their potential impact on our clients, to develop strategies that protect and advance each client's interests, and ultimately to identify the single best technical approach to any particular analysis.

2. Efficient Processes

- We utilize vetted and efficient data collection methods and resources.
- We have instituted policies and procedures to ensure that all analyses reflect the most recent version of the Treasury Regulations as well as all beneficial elections available thereunder.
- Our processes include multiple levels of rigorous internal reviews and external checks and balances to ensure accuracy, and to confirm that possible alternatives are identified and compared.

3. Experience and Longevity

- Our senior professionals have been with the firm for many years and have decades of experience handling a broad range of engagements for a wide variety of clients.
- Our degreed and educated staff provide responsive and reliable customer service as well as on-site training.
- Our team members are familiar with the legal and regulatory constraints within which our clients must operate. We understand the needs and expectations of officials at the IRS and other regulatory agencies.
- Our clients can expect that BLX professionals who advise them today will be part of their team for years to come.

Contact Information

To find out how BLX can assist you with arbitrage consulting, please contact any one of our local offices, call us at **866-342-5259**, or e-mail **Sandra Stallings** at sstallings@blxgroup.com.

To learn more about BLX Group and the full complement of services we offer, please visit us on the web at blxgroup.com.
BLX Group is a wholly owned subsidiary of Orrick, Herrington and Sutcliffe, LLP.