

**STATE OF ILLINOIS**

**NOTICE OF REPORTABLE EVENT**

**INCURRENCE OF A FINANCIAL OBLIGATION**

Pursuant to certain continuing disclosure undertakings entered into by the State of Illinois (the “*State*”), the State has agreed to give notice of certain reportable events as required by Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended. In connection therewith, on June 5, 2020, the State sold its General Obligation Certificates, Series of June 2020 (the “*Certificates*”), in the principal amount of \$1,200,000,000 to the Municipal Liquidity Facility LLC in a private placement transaction. *Exhibit A* hereto provides certain information with respect to the Certificates, including a summary of the terms thereof.

## EXHIBIT A

### INFORMATION REGARDING THE GENERAL OBLIGATION CERTIFICATES, SERIES OF JUNE 2020 (THE “CERTIFICATES”) OF THE STATE OF ILLINOIS (THE “STATE”)

Issuer: The State

Principal Amount of Certificates being Issued: \$1,200,000,000

Purchaser: Municipal Liquidity Facility LLC

Purchase Price: 100% of the principal amount of the Certificates

Closing Date: June 5, 2020

Maturity Date: June 5, 2021

Interest Rate: 3.82%

Interest Payment Date: June 5, 2021

Redemption: The Certificates shall be subject to redemption prior to maturity at the option of the State as a whole, or in part in integral multiples of \$5,000 as may be selected by the State (less than all of the Certificates to be selected as provided in the hereinafter described Certificate Sale Order), on any business day, at the redemption price of par plus accrued interest to the date fixed for redemption upon not less than twenty (20) nor more than sixty (60) days' written notice.

Tax status: Tax-exempt

Use of Proceeds: To meet failures in revenues of the State for the fiscal year ending June 30, 2020.

Authorizing Action: Certificate Sale Order, dated June 2, 2020, adopted by the Governor, the Comptroller and the Treasurer of the State authorizing the issuance of the Certificates.

Credit for the Certificates: The Certificates are direct, full faith and credit general obligations of the State issued pursuant to Section 9(d) of Article IX of the Illinois Constitution of 1970 and the Short Term Borrowing Act, as amended (the “*Short Term Borrowing Act*”). The Short Term Borrowing Act constitutes an appropriation out of any money in the State's Treasury of an amount sufficient to pay the principal of and interest on the Certificates as the same becomes due.

Long-Term Ratings on the Credit for the Certificates: Moody's: Baa3, S&P: BBB- and Fitch: BBB-