

NOTICE OF TAXABLE TARGET BONDS PURCHASE PRICES

RELATING TO THE
INVITATION TO TENDER BONDS
MADE BY THE
ANAHEIM HOUSING AND PUBLIC IMPROVEMENTS AUTHORITY
AND
THE CITY OF ANAHEIM

to the Bondowners described herein of all or any portion of certain maturities of the

California Municipal Finance Authority
Revenue Refunding Bonds, Series 2015-B
(City of Anaheim Electric Utility Distribution System Refunding and Improvements)

Anaheim Housing and Public Improvements Authority
Revenue Bonds, Series 2020-A
(Electric Utility Distribution System Improvements)

Anaheim Housing and Public Improvements Authority
Revenue Refunding Bonds, Series 2020-B
(Electric Utility Distribution System Refunding) (Taxable)

Anaheim Housing and Public Improvements Authority
Revenue Refunding Bonds, Series 2020-C
(Electric Utility Distribution System Refunding)

Anaheim Housing and Public Improvements Authority
Revenue Refunding Bonds, Series 2022-D
(Electric Utility Distribution System Refunding) (Taxable)

The purchase by the Authority of any Target Bonds is contingent, among other things, upon the issuance of the 2024-A Bonds. All capitalized terms used herein and not otherwise defined are used as defined in the Invitation (hereinafter defined).

Pursuant to the Invitation to Tender Bonds dated July 19, 2024 (as it may be amended or supplemented, the “**Invitation**”), and the Pricing Notice, dated July 26, 2024 (the “**Pricing Notice**”), the Anaheim Housing and Public Improvements Authority (the “**Authority**”) and the City of Anaheim (the “**City**”) invited offers to tender Target Bonds for cash, with respect to the Taxable Target Bonds, at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities set forth in the Pricing Notice. Accrued Interest on the Taxable Target Bonds tendered for purchase to but not including the Settlement Date also will be paid on the Settlement Date.

As of August 2, 2024 the Invitation has expired.

The yield on the Benchmark U.S. Treasury Securities, was determined at approximately 10:00 a.m., New York City time, on August 6, 2024. The Benchmark U.S. Treasury Securities are set forth in Appendix A attached hereto. The Purchase Yields and Offer Purchase Prices for the Taxable Target Bonds of each CUSIP are set forth herein in Appendix B attached hereto.

The final principal amounts, if any, accepted for purchase of the Taxable Target Bonds will be announced on August 7, 2024 (the “**Acceptance Date**”).

THE PURCHASE BY THE AUTHORITY OF ANY TARGET BONDS IS CONTINGENT, AMONG OTHER THINGS, UPON THE ISSUANCE OF THE 2024-A BONDS (DEFINED BELOW).

The Invitation, the Preliminary Official Statement dated July 19, 2024, relating to the Authority’s Revenue Refunding Bonds, Series 2024-A (Electric Utility Distribution System Refunding) (the “**2024-A Bonds**”), the Pricing Notice and a related Pricing Notice—Clarification, dated August 1, 2024, are available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent, Globic Advisors, at www.globic.com/ahpia.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9699.

Dated: August 6, 2024

APPENDIX A – BENCHMARK U.S. TREASURY SECURITIES

The tables below set forth the Benchmark U.S. Treasury Securities and their yields.

Anaheim Housing and Public Improvements Authority Revenue Refunding Bonds, Series 2020-B (Electric Utility Distribution System Refunding) (Taxable)

Maturity Date (October 1)	CUSIP (Base No. 032556) ⁽¹⁾	ISIN (Base No. US032556) ⁽¹⁾	Common Code ⁽²⁾	Benchmark U.S. Treasury Security	Benchmark Yield
2025	GR7	GR79	212241946	4.375% UST maturing 07/31/2026 CUSIP:91282CLB5	3.942%
2026	GS5	GS52	212241954	4.375% UST maturing 07/31/2026 CUSIP:91282CLB5	3.942
2027	GT3	GT36	212241962	4.375% UST maturing 07/15/2027 CUSIP:91282CKZ3	3.773
2028	GU0	GU09	212241989	4.000% UST maturing 07/31/2029 CUSIP:91282CLC3	3.676
2029	GV8	GV81	212241997	4.000% UST maturing 07/31/2029 CUSIP:91282CLC3	3.676
2030	GW6	GW64	212242004	4.125% UST maturing 07/31/2031 CUSIP:91282CLD1	3.725
2031	GX4	GX48	212242012	4.125% UST maturing 07/31/2031 CUSIP:91282CLD1	3.725
2032	GY2	GY21	212242039	4.375% UST maturing 05/15/2034 CUSIP:91282CKQ3	3.826
2033	GZ9	GZ95	212242047	4.375% UST maturing 05/15/2034 CUSIP:91282CKQ3	3.826
2034	HA3	HA36	212242055	4.375% UST maturing 05/15/2034 CUSIP:91282CKQ3	3.826

Anaheim Housing and Public Improvements Authority Revenue Refunding Bonds, Series 2022-D (Electric Utility Distribution System Refunding) (Taxable)

Maturity Date (October 1)	CUSIP (Base No. 032556) ⁽¹⁾	Benchmark U.S. Treasury Security	Benchmark Yield
2025	LR1	4.375% UST maturing 07/31/2026 CUSIP:91282CLB5	3.942%
2030	LS9	4.125% UST maturing 07/31/2031 CUSIP:91282CLD1	3.725
2031	LT7	4.125% UST maturing 07/31/2031 CUSIP:91282CLD1	3.725
2032	LU4	4.375% UST maturing 05/15/2034 CUSIP:91282CKQ3	3.826
2033	LV2	4.375% UST maturing 05/15/2034 CUSIP:91282CKQ3	3.826

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP and ISIN numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Taxable Target Bonds. None of the Authority, the City, the Dealer Manager, the Information Agent and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.

⁽²⁾ The Common Codes are provided herein by Euroclear Bank S.A./N.V. Common Codes, and are provided for convenience of reference only. The Authority, the City, the Dealer Manager, the Information Agent and Tender Agent or their agents or counsel are not responsible for the selection or use of these of these Common Codes, and no representation is made as to their correctness on the Series 2020-B Bonds or as indicated above.

APPENDIX B – TAXABLE TARGET BOND ACCEPTED FOR PURCHASE (PRELIMINARY)

The tables below set forth the Taxable Target Bonds that the Authority preliminarily has determined to accept for purchase.

**Anaheim Housing and Public Improvements Authority
Revenue Refunding Bonds, Series 2020-B
(Electric Utility Distribution System Refunding) (Taxable)**

Maturity Date (October 1)	CUSIP (Base No. 032556)⁽¹⁾	ISIN (Base No. US032556)⁽¹⁾	Common Code⁽²⁾	Interest Rate	Benchmark U.S. Treasury Security Yield	Fixed Spread (Basis Points)	Purchase Yield	Offer Purchase Price as a Percentage of Par⁽³⁾
2025	GR7	GR79	212241946	1.861%	3.942%	(10)	3.842%	97.858%
2026	GS5	GS52	212241954	2.064	3.942	(25)	3.692	96.716
2027	GT3	GT36	212241962	2.214	3.773	(25)	3.523	96.169
2028	GU0	GU09	212241989	2.292	3.676	(15)	3.526	95.310
2029	GV8	GV81	212241997	2.392	3.676	(12)	3.556	94.599
2030	GW6	GW64	212242004	2.542	3.725	(10)	3.625	94.106
2031	GX4	GX48	212242012	2.642	3.725	(5)	3.675	93.582
2032	GY2	GY21	212242039	2.792	3.826	0	3.826	92.843
2033	GZ9	GZ95	212242047	2.892	3.826	2	3.846	92.721
2034	HA3	HA36	212242055	2.992	3.826	5	3.876	92.658

**Anaheim Housing and Public Improvements Authority
Revenue Refunding Bonds, Series 2022-D
(Electric Utility Distribution System Refunding) (Taxable)**

Maturity Date (October 1)	CUSIP (Base No. 032556)⁽¹⁾	Interest Rate	Benchmark U.S. Treasury Security Yield	Fixed Spread (Basis Points)	Purchase Yield	Offer Purchase Price as a Percentage of Par⁽³⁾
2025	LR1	3.092%	3.942%	(10)	3.842%	99.187%
2030	LS9	3.876	3.725	(10)	3.625	101.362
2031	LT7	3.926	3.725	(5)	3.675	101.555
2032	LU4	4.026	3.826	0	3.826	101.380
2033	LV2	4.126	3.826	2	3.846	101.932 ⁽⁴⁾

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP and ISIN numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Taxable Target Bonds. None of the Authority, the City, the Dealer Manager, the Information Agent and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.

⁽²⁾ The Common Codes are provided herein by Euroclear Bank S.A./N.V. Common Codes, and are provided for convenience of reference only. The Authority, the City, the Dealer Manager, the Information Agent and Tender Agent or their agents or counsel are not responsible for the selection or use of these of these Common Codes, and no representation is made as to their correctness on the Series 2020-B Bonds or as indicated above.

⁽³⁾ The Offer Purchase Price to be paid on the Settlement Date excludes Accrued Interest on the Target Bonds tendered for purchase, which interest will be paid up to but not including the Settlement Date in addition to the Offer Purchase Price.

⁽⁴⁾ Priced to par call on October 1, 2032.