

FINAL NOTICE OF ACCEPTANCE
regarding the
**OFFER TO PURCHASE DATED NOVEMBER 7, 2025,
AS AMENDED BY THE NOTICE OF AMENDMENT DATED NOVEMBER 10, 2025**
made by

**SALES TAX SECURITIZATION CORPORATION
ON BEHALF OF ITSELF AND ON BEHALF OF THE CITY OF CHICAGO**
in connection with

Sales Tax Securitization Corporation
Sales Tax Securitization Bonds
Series 2018C, 2023A (Social Bonds) and Refunding Series 2023C
City of Chicago
General Obligation Bonds
Project and Refunding Series 2017A, Series 2019A, Refunding Series 2020A, Series 2021A and Series 2023A (Chicago Works)

The purpose of this Final Notice of Acceptance, dated November 20, 2025, is to provide notice of the final determination of the Sales Tax Securitization Corporation (the “*Corporation*”) on behalf of itself and on behalf of the City of Chicago (the “*City*”) to accept for purchase certain Target Bonds (as defined below).

Pursuant to the Offer to Purchase, dated November 7, 2025, as amended by the Notice of Amendment dated November 10, 2025 (collectively, the “*Offer*”), the Corporation, on behalf of itself and on behalf of the City, made an offer to the beneficial owners (the “*Holders*” or “*Bondholders*”) of (i) the Corporation’s outstanding Sales Tax Securitization Bonds of the Series and maturities listed in Table 1 on page (ii) of the Offer (the “*STSC Bonds*”), and (ii) the City’s outstanding General Obligation Bonds of the Series and maturities listed in Table 2 on page (iii) of the Offer (the “*City GO Bonds*”, and together with the STSC Bonds, the “*Target Bonds*”).

The following page reflects the Target Bonds that the Corporation, on behalf of itself and on behalf of the City, is accepting for purchase.

All capitalized terms used herein and not otherwise defined are used as defined in the Offer.

The Settlement Date is the day on which the accepted Target Bonds tendered to the Corporation for purchase will be purchased for cash. The Settlement Date is expected to be on or about December 4, 2025, and is subject to the conditions set forth in the Offer. The Corporation may change the Settlement Date by giving notice as described in the Offer. The purchase of any Target Bonds tendered pursuant to the Offer is also contingent on, among other things, the Financing Conditions, which remain applicable through the Settlement Date.

The purchase price paid will be paid in cash from the proceeds of the Series 2025 Bonds. The Corporation has no other funds for such purpose. The Series 2025 Bonds are expected to be issued on or about December 4, 2025, subject to the satisfaction of certain customary purchase and delivery conditions. However, no assurance can be provided that the Series 2025 Bonds will be issued.

Any questions should be directed to the Information Agent and Tender Agent at (212) 227-9622.

Target Bonds

The tables below provide the Target Bonds of each Series and maturity that have been accepted for purchase by the Corporation, on behalf of itself and on behalf of the City.

SALES TAX SECURITIZATION BONDS TARGET BONDS - TENDERED BONDS

Series	CUSIP*	Maturity (January 1)	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered	Proration Factor	Principal Amount Accepted	Principal Amount Rejected
2018C	BY0	2030	5.000%	\$ 3,500,000	\$ 690,000		\$ 0	\$ 690,000
2018C	BX2	2030	5.500	18,250,000	8,250,000		0	8,250,000
2018C	BZ7	2031	5.500	26,860,000	5,715,000		0	5,715,000
2018C	CA1	2032	5.500	28,330,000	330,000		0	330,000
2018C	CC7	2033	5.000	15,000,000	3,000,000		0	3,000,000
2018C	CB9	2033	5.500	14,895,000	14,315,000		0	14,315,000
2018C	CD5	2034	5.250	22,520,000	9,000,000	0.4330	3,900,000	5,100,000
2018C	CE3	2035	5.250	23,700,000	1,500,000	n/a	1,500,000	0
2018C	CF0	2036	5.000	10,000,000	8,860,000	n/a	8,860,000	0
2018C	CG8	2036	5.500	14,950,000	5,980,000	n/a	5,980,000	0
2018C	CH6	2043	5.000	41,500,000	12,285,000		0	12,285,000
2018C	CJ2	2043	5.250	91,500,000	68,530,000	0.49115	33,545,000	34,985,000
2018C	CK9	2048	5.250	164,000,000	23,790,000		0	23,790,000
2023A	EV3	2032	5.000	4,249,000	2,901,000		0	2,901,000
2023A	EW1	2033	5.000	4,319,000	3,890,000		0	3,890,000
2023A	EZ4	2034	5.000	5,041,000	4,691,000		0	4,691,000
2023A	FB6	2044	5.000	28,950,000	15,005,000		0	15,005,000
2023C	GE9	2032	5.000	5,000,000	10,000		0	10,000
2023C	GF6	2033	5.000	5,000,000	3,635,000		0	3,635,000
2023C	GG4	2034	5.000	5,000,000	490,000		0	490,000
2023C	GH2	2035	5.000	7,605,000	4,310,000		0	4,310,000
2023C	GJ8	2036	5.000	8,355,000	2,485,000		0	2,485,000
2023C	GK5	2037	5.000	15,015,000	9,630,000		0	9,630,000
2023C	GL3	2038	5.000	15,760,000	9,856,000		0	9,856,000
2023C	GM1	2039	5.000	8,250,000	6,125,000		0	6,125,000

* CUSIP data herein is provided by CUSIP® Global Services (“CGS”). CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This data is not intended to create a database and does not serve in any way as a substitute for CGS. CUSIP numbers are provided for convenience of reference only. None of the Corporation, the City, the Dealer Managers, the Information Agent, the Tender Agent nor their respective agents or counsel assume responsibility for the accuracy of such numbers.

**CITY OF CHICAGO GENERAL OBLIGATION BONDS TARGET BONDS
- TENDERED BONDS**

Series	CUSIP* (167486)	Maturity (January 1)	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered	Proration Factor	Principal Amount Accepted	Principal Amount Rejected
2017A	ZT9	2029	5.625%	\$ 5,675,000	\$ 3,500,000		\$ 0	\$ 3,500,000
2017A	ZU6	2030	5.625	5,430,000	0		0	0
2017A	ZV4	2031	5.625	4,740,000	10,000		0	10,000
2017A	ZW2	2033	5.750	4,395,000	70,000	n/a	70,000	0
2017A	ZX0	2034	5.750	9,020,000	3,525,000	n/a	3,525,000	0
2017A	ZY8	2038	6.000	409,645,000	180,675,000	0.1806	32,635,000	148,040,000
2019A	D63	2031	5.000	7,765,000	5,260,000		0	5,260,000
2019A	D71	2035	5.500	42,110,000	25,380,000		0	25,380,000
2019A	D89	2039	5.000	26,065,000	16,210,000	n/a	16,210,000	0
2019A	D97	2040	5.000	42,255,000	34,135,000	0.6519	22,265,000	11,870,000
2019A	E21	2044	5.000	200,750,000	141,235,000	.5000	70,730,000	70,505,000
2019A	E39	2049	5.500	235,840,000	135,860,000	0.69645	94,605,000	41,255,000
2020A	G52	2031	5.000	15,760,000	5,560,000		0	5,560,000
2020A	G60	2032	5.000	4,240,000	2,140,000	n/a	2,140,000	0
2021A	L80	2032	5.000	72,725,000	41,355,000		0	41,355,000
2021A	L98	2032	4.000	10,000,000	0		0	0
2021A	M22	2033	5.000	114,585,000	74,855,000	0.01735	1,220,000	73,635,000
2021A	M30	2034	5.000	103,840,000	62,835,000		0	62,835,000
2021A	M48	2035	4.000	49,245,000	32,905,000		0	32,905,000
2021A	M55	2036	4.000	40,215,000	31,690,000		0	31,690,000
2023A	P78	2041	5.500	40,790,000	25,670,000	n/a	25,670,000	0
2023A	P86	2043	5.500	59,210,000	38,950,000	n/a	38,950,000	0

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