

NOTICE OF ACCEPTANCE

Regarding

INVITATION TO TENDER FOR PURCHASE

made by

THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

to the holders of the bonds described herein of all or any portion of the maturities listed in Exhibit A herein of the following bond issues (collectively, the “Target Bonds”):

Board of Education of the City of Chicago

**Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2016B
Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2017A
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2017B
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2017C
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2018A
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2018C**

The purpose of this Notice of Acceptance, dated October 29, 2025 (the “Notice of Acceptance”), is to set forth the Target Bonds that were tendered for purchase pursuant to the Invitation (hereinafter defined) which the Board of Education of the City of Chicago (the “Board”) has elected to purchase.

Pursuant to the Invitation to Tender for Purchase, dated October 14, 2025, as amended on October 21, 2025 (the “Invitation”), the Board invited tenders of Target Bonds for cash purchase by the Board, on the terms set forth in the Invitation and the Notice of Purchase Prices, dated October 28, 2025 (the “Notice of Purchase Prices”).

The Expiration Date for the Invitation occurred on October 27, 2025, and was not extended. The Purchase Prices for the Target Bonds of each CUSIP were determined at approximately 10:00 a.m., Eastern Time, on October 28, 2025.

The Board has determined the principal amount of the Target Bonds of each CUSIP that it will purchase (each such principal amount, a “Purchased Amount”) from among those Target Bonds of such CUSIP tendered for purchase by the Expiration Date in accordance with the Invitation, as described in the Notice of Results dated October 28, 2025, at the Purchase Prices for the Target Bonds described in the Notice of Purchase Prices. Pursuant to the terms and conditions set forth in the Invitation, the Purchased Amount for the Target Bonds of each such CUSIP are set forth in Exhibit A attached hereto.

Any questions can be directed to the Information and Tender Agent, Globic Advisors, at (212) 227-9622, Attention: Robert Stevens, or by email at rstevens@globic.com.

Dated: October 29, 2025

EXHIBIT A
ACCEPTED TENDERS
BOARD OF EDUCATION OF THE CITY OF CHICAGO

The table below provides a listing of the respective principal amount of the Target Bonds of each CUSIP[†] that have been *accepted* for purchase by the Board.

Target Bonds Series	CUSIP[†]	Maturity Date	Par Amount Outstanding	Principal Amount Tendered	Pro-Rata Acceptance Factor	Principal Amount Accepted for Purchase	Principal Amount Rejected
2016B ⁽¹⁾	167505RD0	12/1/2046	\$150,000,000	\$72,055,000	n/a	\$72,055,000	-
2017A ⁽¹⁾	167505RM0	12/1/2046	285,000,000	112,455,000	n/a	112,455,000	-
2017B ⁽¹⁾	167505RN8	12/1/2030	75,000,000	33,000,000	n/a	-	\$33,000,000
2017B ⁽¹⁾	167505RP3	12/1/2042	140,000,000	63,160,000	n/a	63,160,000	-
2017C	167505SJ6	12/1/2026	22,295,000	15,470,000	n/a	-	15,470,000
2018A	167505US3	12/1/2026	15,140,000	11,985,000	n/a	-	11,985,000
2018C	167505WA0	12/1/2026	51,385,000	38,015,000	0.6461	24,565,000	13,450,000

⁽¹⁾ Term Bond

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The allocation of the final Purchased Amount of the 2016B Term Bond maturing on December 1, 2046 (CUSIP[†] 167505RD0) to its sinking fund redemption requirements is shown below:

Series	Term Bond Maturity Date	Sinking Fund Redemption or Maturity Date	Outstanding Sinking Fund Redemption Requirements	Application of Purchased Amounts to Sinking Fund Requirements	Remaining Sinking Fund Requirements
2016B	12/1/2046	12/1/2045	\$72,600,000	\$72,055,000	\$545,000
2016B	12/1/2046	12/1/2046	77,400,000	-	77,400,000

The allocation of the final Purchased Amount of the 2017A Term Bond maturing on December 1, 2046 (CUSIP[†] 167505RM0) to its sinking fund redemption requirements is shown below:

Series	Term Bond Maturity Date	Sinking Fund Redemption or Maturity Date	Outstanding Sinking Fund Redemption Requirements	Application of Purchased Amounts to Sinking Fund Requirements	Remaining Sinking Fund Requirements
2017A	12/1/2046	12/1/2043	\$58,000,000	\$33,710,000	\$24,290,000
2017A	12/1/2046	12/1/2044	64,000,000	-	64,000,000
2017A	12/1/2046	12/1/2045	78,745,000	78,745,000	-
2017A	12/1/2046	12/1/2046	84,255,000	-	84,255,000

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The allocation of the final Purchased Amount of the 2017B Term Bond maturing on December 1, 2042 (CUSIP[†] 167505RP3) to its sinking fund redemption requirements is shown below:

Series	Term Bond Maturity Date	Sinking Fund Redemption or Maturity Date	Outstanding Sinking Fund Redemption Requirements	Application of Purchased Amounts to Sinking Fund Requirements	Remaining Sinking Fund Requirements
2017B	12/1/2042	12/1/2037	\$19,575,000	\$19,575,000	-
2017B	12/1/2042	12/1/2038	20,945,000	20,945,000	-
2017B	12/1/2042	12/1/2039	22,410,000	22,410,000	-
2017B	12/1/2042	12/1/2040	23,970,000	230,000	\$23,740,000
2017B	12/1/2042	12/1/2041	25,650,000	-	25,650,000
2017B	12/1/2042	12/1/2042	27,450,000	-	27,450,000

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