

NOTICE OF FINAL ACCEPTANCE OF TENDERED BONDS

**RELATING TO THE
INVITATION TO TENDER BONDS DATED OCTOBER 31, 2023
made by the**

**DISTRICT OF COLUMBIA
to the Holders of**

DISTRICT OF COLUMBIA

(Washington, D.C.)

General Obligation Bonds, Series 2014C

General Obligation Refunding Bonds, Series 2014D

General Obligation Bonds, Series 2015A

General Obligation Bonds, Series 2016A

General Obligation Bonds, Series 2016D

Income Tax Secured Revenue Refunding Bonds, Series 2020D (Federally Taxable)

Pursuant to the Invitation to Tender Bonds dated October 31, 2023, as it may be amended or supplemented (the “*Tender Offer*”), and the Pricing Notice dated November 6, 2023 (the “*Pricing Notice*”), the District of Columbia (the “*District*”), invited offers to tender Bonds for cash, (a) with respect to the Taxable Bonds, at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities as set forth in the Pricing Notice, and (b) with respect to the Tax-Exempt Bonds, at the applicable purchase prices as set forth in the Pricing Notice, plus, in each case, Accrued Interest on the Bonds tendered for purchase to but not including the Settlement Date. All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Tender Offer.

The Tender Offer expired at 5:00 p.m., New York City time, on November 13, 2023 and will not be extended.

Pursuant to the terms and conditions set forth in the Tender Offer, the District has accepted the Bonds tendered pursuant to the Tender Offer as of the Expiration Date as listed in Appendix A attached hereto, subject to the conditions set forth in the Tender Offer.

The yields on the Benchmark Treasury Securities were determined at 4:30 p.m., New York City time, on November 14, 2023. The Notice of Taxable Bonds Purchase Price has been or will be made available: (i) at the EMMA Website; (ii) to DTC and to the DTC participants holding the Taxable Bonds (as shown in a securities position report obtained by the Information Agent and Tender Agent); and (iii) electronically on the website of the Information Agent at www.globic.com/dc.

The Settlement Date is the day on which Bonds tendered to the District for purchase will, subject to the conditions set forth in the Tender Offer, be accepted and purchased for cash. ***The Settlement Date is expected to be December 6, 2023.*** The District may change the Settlement Date by giving notice as described in the Tender Offer.

Any questions can be directed to the Information Agent and Tender Agent, Globic Advisors at 212-227-9622.

Dated: November 15, 2023

Appendix A

Tax-Exempt Bonds

The table below provides the Tax-Exempt Bonds that have been accepted for purchase by the District, subject to the conditions set forth in the Tender Offer.

| <u>Series</u> | <u>CUSIP*</u> | <u>Maturity (June 1)</u> | <u>Interest Rate</u> | <u>Outstanding Principal Amount</u> | <u>Bonds Offered</u> | <u>Bonds Accepted</u> | <u>Bonds Rejected**</u> |
|---------------|---------------|------------------------------|--------------------------|---|--------------------------|---------------------------|-----------------------------|
| 2014C | 25476FNH7 | 2025 | 5.00% | \$ 130,000 | - | - | - |
| 2014C | 25476FNJ3 | 2026 | 5.00 | 135,000 | \$ 10,000 | \$ 10,000 | - |
| 2014C | 25476FNK0 | 2027 | 5.00 | 140,000 | - | - | - |
| 2014C | 25476FNL8 | 2028 | 5.00 | 150,000 | 15,000 | 15,000 | - |
| 2014C | 25476FNM6 | 2029 | 5.00 | 155,000 | - | - | - |
| 2014C | 25476FNN4 | 2030 | 5.00 | 1,305,000 | 130,000 | 130,000 | - |
| 2014C | 25476FNP9 | 2031 | 5.00 | 43,115,000 | 18,665,000 | 18,665,000 | - |
| 2014C | 25476FNQ7 | 2032 | 5.00 | 45,270,000 | 18,335,000 | 18,335,000 | - |
| 2014C | 25476FNR5 | 2033 | 5.00 | 47,535,000 | 17,995,000 | 17,995,000 | - |
| 2014C | 25476FNS3 | 2034 | 5.00 | 49,910,000 | 11,410,000 | 11,410,000 | - |
| 2014C | 25476FNU8 | 2035 | 5.00 | 52,405,000 | 24,975,000 | 24,975,000 | - |
| 2014C | 25476FNT1 | 2038 | 5.00 | 138,230,000 | 63,700,000 | 63,700,000 | - |
| 2014D | 25476FPF9 | 2025 | 5.00 | 160,000 | - | - | - |
| 2014D | 25476FPG7 | 2026 | 5.00 | 165,000 | - | - | - |
| 2014D | 25476FPH5 | 2027 | 5.00 | 3,025,000 | 145,000 | 145,000 | - |
| 2014D | 25476FPJ1 | 2028 | 5.00 | 13,140,000 | 1,930,000 | 1,930,000 | - |
| 2014D | 25476FPK8 | 2029 | 5.00 | 13,665,000 | 170,000 | 170,000 | - |
| 2014D | 25476FPL6 | 2030 | 5.00 | 14,215,000 | 1,985,000 | 1,985,000 | - |
| 2014D | 25476FPM4 | 2031 | 5.00 | 14,780,000 | 940,000 | 940,000 | - |
| 2014D | 25476FPN2 | 2032 | 5.00 | 15,380,000 | 2,775,000 | 2,775,000 | - |
| 2014D | 25476FPP7 | 2033 | 5.00 | 15,980,000 | 7,280,000 | 7,280,000 | - |
| 2015A | 25476FQE1 | 2025 | 5.00 | 17,410,000 | 4,385,000 | - | \$4,385,000 |
| 2015A | 25476FQG6 | 2027 | 5.00 | 19,195,000 | 545,000 | 545,000 | - |
| 2015A | 25476FQH4 | 2028 | 5.00 | 20,155,000 | 1,585,000 | 1,585,000 | - |
| 2015A | 25476FQJ0 | 2029 | 5.00 | 21,160,000 | 2,955,000 | 2,955,000 | - |
| 2015A | 25476FQK7 | 2030 | 5.00 | 22,220,000 | 8,300,000 | 8,300,000 | - |
| 2016A | 25476FRJ9 | 2027 | 5.00 | 15,480,000 | 245,000 | 245,000 | - |
| 2016D | 25476FSR0 | 2027 | 5.00 | 14,575,000 | 40,000 | 40,000 | - |

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Taxable Bonds

The table below provides the Taxable Bonds that have been accepted for purchase by the District, subject to the conditions set forth in the Tender Offer.

| <u>Series</u> | <u>CUSIP*</u> | <u>Maturity (December 1)</u> | <u>Interest Rate</u> | <u>Outstanding Principal Amount</u> | <u>Bonds Offered</u> | <u>Bonds Accepted</u> | <u>Bonds Rejected**</u> |
|---------------|---------------|----------------------------------|--------------------------|---|--------------------------|---------------------------|-----------------------------|
| 2020D | 25477GTL9 | 2024 | 0.68% | \$ 6,560,000 | \$ 2,310,000 | \$ 2,310,000 | - |
| 2020D | 25477GTM7 | 2025 | 0.78 | 6,605,000 | - | - | - |
| 2020D | 25477GTN5 | 2026 | 0.96 | 6,665,000 | 480,000 | 480,000 | - |
| 2020D | 25477GTP0 | 2027 | 1.11 | 6,735,000 | 170,000 | 170,000 | - |
| 2020D | 25477GTQ8 | 2028 | 1.36 | 6,815,000 | 1,000,000 | 1,000,000 | - |
| 2020D | 25477GTR6 | 2029 | 1.48 | 23,985,000 | 1,665,000 | 1,665,000 | - |
| 2020D | 25477GTS4 | 2030 | 1.58 | 32,990,000 | 825,000 | 825,000 | - |
| 2020D | 25477GTT2 | 2031 | 1.71 | 33,605,000 | 10,375,000 | 10,375,000 | - |
| 2020D | 25477GTU9 | 2032 | 1.81 | 31,460,000 | 14,460,000 | 14,460,000 | - |
| 2020D | 25477GTV7 | 2033 | 1.91 | 11,370,000 | - | - | - |
| 2020D | 25477GTW5 | 2034 | 1.96 | 3,890,000 | - | - | - |
| 2020D | 25477GTX3 | 2035 | 2.01 | 35,500,000 | 55,000 | 55,000 | - |
| 2020D | 25477GTY1 | 2039 | 2.34 | 12,150,000 | - | - | - |

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