

VOLUNTARY EVENT NOTICE
NOTICE OF POTENTIAL REFINANCING

Effective February 1, 2019, Dignity Health, a California nonprofit public benefit corporation and Catholic Health Initiatives, a Colorado nonprofit corporation (collectively, the “Historical Organizations”) have aligned their respective ministries as a single, Catholic, nonprofit health system known as CommonSpirit Health (collectively, the “System”). As part of the alignment, it is intended that the indebtedness and obligations of the respective Historical Organizations will be consolidated into a single credit.

The System is currently evaluating restructuring and/or refinancing indebtedness including all or a portion of the bonds listed on the attached Exhibit A (collectively, the “Prior Bonds”) in calendar year 2019. Any refinancing of the Prior Bonds may be financed through the issuance of one or more new series of taxable and tax-exempt bonds (collectively, the “Bonds”), System funds or other sources of capital and may depend on the market and other conditions. The System anticipates that Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC will serve as senior managing underwriters in connection with the issuance of any Bonds. There is no assurance that all or any portion of the Prior Bonds will be refinanced or that the consolidation into a single credit will be completed and if any such Prior Bonds are refinanced or consolidation into a single credit is completed, the timing thereof.

This Notice is not made by the System in connection with a purchase or sale of the Bonds, and accordingly is not intended to contain all information material to a decision to purchase or sell the Bonds. This Notice does not constitute a notice of redemption or defeasance for the Prior Bonds. In the event any Prior Bonds are to be refinanced, those notices will be provided as contemplated by the related bond indentures for such Prior Bonds.

Dated: April 24, 2019

Note:

Certain statements included or incorporated by reference in this Notice constitute “forward looking statements.” Such statements are generally identifiable by the terminology used, such as “plan,” “expect,” estimate,” “project,” budget” or other similar words. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS.

EXHIBIT A

ISSUER	SERIES	CUSIPs
ARIZONA		
a. Arizona Health Facilities Authority	2005B	040507GM1
	2008A	040507JT3
	2008B	040507JU0
	2009D	040507MC6; 040507ME2; 040507MD4; 040507MF9; 040507MH5
	2009F	040507MK8
	2011B-1	040507MT9
	2011B-2	040507MU6
	2012A	040507MV4
b. Industrial Development Authority of the County of Maricopa	2009A	566816JD7; 566816JE5
	2011A	566816JL9
CALIFORNIA		
a. California Health Facilities Financing Authority	1996D	13033APG0
	1997C	13033AXM8
	2004K	13033FTN0
	2005H	13033FF54
	2005I	13033FYE4
	2008G	13033F3A6
	2009E	13033LEM5; 13033LEN3

2009H	13033LER4
2011A	13033LSP3; 13033LSQ1; 13033LSR9; 13033LST5; 13033LSU2; 13033LSG3; 13033LSV0; 13033LSJ7; 13033LSB4; 13033LSC2; 13033LSD0; 13033LSE8; 13033LSF5; 13033LSH1
2011B	13033LSZ1
2011C	13033LSX6
2012A	13033LUD7
2014B	13033L4V6
2016A	13032ULN6

b. California Statewide Communities Development Authority

2007D	130795DH7
2007E	130795DJ3
2007F	130795DK0
2008C	130795TZ0

COLORADO

a. Colorado Health Facilities Authority

2006A	19648ACZ6; 19648ADA0; 19648ADB8; 19648ADC6; 19648ADD4; 19648ADE2; 19648ADF9; 19648ADG7; 19648ADH5
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2008C-2	19648A4P7
2008C-4	19648A4Q5
2008D-1	19648ANG6; 19648ANH4; 19648ANJ0
2008D-2	19648ANK7; 19648AUB9; 19648AUC7; 19648AM51; 19648AH73; 19648AH81
2008D-3	19648ANL5; 19648A4R3
2009A	19648AQM0; 19648ARB3; 19648AQS7; 19648ARC1; 19648ARG2; 19648AQQ1; 19648ARD9; 19648AQP3; 19648ARH0; 19648AQT5; 19648ARE7; 19648AQN8; 19648ARF4
2009B-1	19648ARJ6; 19648ARK3; 19648AF34; 19648AE27; 19648AE35; 19648AE43; 19648AE50; 19648AE68; 19648AE76; 19648AE84; 19648AE92; 19648AF26; 19648AF34;

		19648AH57; 19648AH65
	2009B-3	19648ARL1; 19648AT70
	2011A	19648AWC5; 19648AWU5; 19648AWD3; 19648AWV3; 19648AWE1; 19648AWW1; 19648AWF8; 19648AWX9; 19648AWG6; 19648AWZ4; 19648AWH4; 19648AWJ0; 19648AXA8; 19648AWK7; 19648AWM3; 19648AWY7; 19648AWL5
	2013A	19648AM69; 19648AM77; 19648AM85
DIGNITY HEALTH	2014A	254010AC5
KENTUCKY		
a. Kentucky Economic Development Finance Authority	2004C	49126PCJ7
	2009A	49126PDB3; 49126PDC1; 49126PCR9; 49126PDD9; 49126PCQ1; 49126PDE7; 49126PDF4; 49126PEC0

	2011B-1	49126PDY3; 49126PED8
	2011B-2	49126PDZ0; 49126PEE6
	2013A	49126PEA4; 49126PEB2
b. Louisville/Jefferson County Metro Government	2012A	54675QAG8; 54675QAH6; 54675QAY9; 54675QAJ2; 54675QAZ6; 54675QAK9; 54675QAL7; 54675QAM5; 54675QAN3; 54675QAW3; 54675QAP8; 54675QAQ6; 54675QAR4; 54675QAS2; 54675QAT0; 54675QAX1; 54675QAU7; 54675QAV5; 54675QBX0; 54675QBZ5; 54675QCA9; 54675QBY8

MINNESOTA

a. City of Breckenridge, Minnesota	2004A	106520AA7; 106520AB5; 106520AC3; 106520AD1
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OHIO

a. Montgomery County	2004A	613549FA7; 613549FB5; 613549FC3
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2008D-1	613549GJ7; 613549GK4; 613549GL2
2008D-2	613549GM0; 613549KD5
2009A	613549HM9; 613549HR8; 613549HP2; 613549HN7; 613549HW7; 613549HS6; 613549HU1; 613549HQ0; 613549HV9; 613549KF0; 613549KG8; 613549KH6; 613549KJ2; 613549KK9; 613549KL7
2009B	613549HX5; 613549KE3; 613549KM5; 613549KN3

OREGON

a. Hospital Facility Authority of Umatilla County, Oregon	2004A	904078BF8; 904078BG6; 904078BH4; 904078BJ0; 904078BL5; 904078BM3
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TENNESSEE

a. The Health, Educational and Housing Facility Board of the City of Chattanooga, Tennessee	2004C	162410CB8
	2008D	162410CR3; 162410CS1; 162410CT9

2013A 162410CW2;
162410CX0;
162410CY8

WASHINGTON

a. Washington Health Care Facilities Authority 2008D 93978EY30;
93978EY48;
93978EY55;
93978EY63

2011A 93978HDN2;
93978HDV4;
93978HDQ5;
93978HDW2;
93978HDR3;
93978HDP7

2013A 93978HHT5;
93978HHV0;
93978HHU2

2013B-1 93978HHS7