

**THE TRUSTEES OF INDIANA UNIVERSITY**  
**Reportable Event Disclosure: Defeasance**  
**April 5, 2016**

The attached certificate constitutes the Reportable Event Disclosure notice, with respect to the refunding portion of The Trustees of Indiana University Indiana University Consolidated Revenue Bonds, Series 2016A, issued on April 5, 2016, (the "2016A Bonds"). This notification is made pursuant to the Amended and Restated Continuing Disclosure Undertaking Agreement, by The Trustees of Indiana University (the "Obligor"), dated as of March 1, 2011, as supplemented. The following bonds have been refunded by the 2016A Bonds, defeased by an irrevocable escrow of United States government obligations and/or cash, and will be redeemed as set forth below:

The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2008A, issued February 7, 2008, described below (the "Refunded Series 2008A Bonds"):

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP</u> |
|----------------------|-------------------------|----------------------|--------------|
| June 1, 2028         | \$19,485,000            | 4.500%               | 455167U53    |
| June 1, 2038         | 29,005,000              | 5.000                | 455167U61    |

The Refunded 2008A Bonds will be called for redemption prior to maturity on June 1, 2018.

The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2009A, issued April 2, 2009, described below (the "Refunded Series 2009A Bonds"):

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP</u> |
|----------------------|-------------------------|----------------------|--------------|
| June 1, 2027         | \$4,800,000             | 5.250%               | 4551672E5    |
| June 1, 2028         | 5,050,000               | 5.000                | 4551672F2    |
| June 1, 2029         | 5,305,000               | 5.000                | 4551672G0    |

The Refunded 2009A Bonds will be called for redemption prior to maturity on June 1, 2019.

The Trustees of Indiana University Indiana University Consolidated Revenue Bonds, Series 2011A, issued March 10, 2011, described below (the "Refunded Series 2011A Bonds"):

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP</u> |
|----------------------|-------------------------|----------------------|--------------|
| June 1, 2021         | \$800,000               | 4.000%               | 4551674D5    |
| June 1, 2022         | 835,000                 | 4.000                | 4551674E3    |
| June 1, 2024         | 1,780,000               | 5.000                | 4551674F0    |
| June 1, 2025         | 955,000                 | 5.000                | 4551674G8    |
| June 1, 2026         | 1,005,000               | 5.000                | 4551674H6    |

The Refunded Series 2011A Bonds will be called for redemption prior to maturity on June 1, 2020.

CERTIFICATE RE: REPORTABLE EVENT DISCLOSURE - Defeasance

The Undersigned, on behalf of The Trustees of Indiana University (the "Obligor") under the Amended and Restated Continuing Disclosure Undertaking Agreement, dated as of March 1, 2011, as supplemented, hereby certifies that the information enclosed herewith constitutes notice of the occurrence of a reportable event, which is required to be provided pursuant to Section 7 of the Agreement.

THE TRUSTEES OF INDIANA UNIVERSITY

By: *Donald S. Lukes*  
Donald S. Lukes, Treasurer

April 5, 2016