

TRINITY HEALTH CREDIT GROUP

NOTICE OF EVALUATION OF DEBT

Trinity Health Corporation, as Obligated Group Agent (“Trinity Health”) is in the process of evaluating its alternatives concerning certain of its existing indebtedness, including the redemption, defeasance or conversion of all or a portion of the outstanding principal amount of the series of bonds referred to on the attached *Schedule I* which are currently outstanding in the approximate aggregate principal amount of \$1.363 billion. Bonds which currently are held privately may also be subject to conversion but are not included on *Schedule I*. The bonds to be issued to accomplish such redemption or defeasance may be issued on a tax-exempt or taxable basis.

Separately, Trinity Health also is considering issuing an incremental amount of indebtedness in the approximate aggregate principal amount of \$300 million for the purpose of the acquisition, construction, renovation and equipping of new and existing Trinity Health facilities, and an additional \$300 million for the purpose of the acquisition of a new regional health ministry. Such additional indebtedness may be issued on a tax-exempt or taxable basis.

This notice is for informational purposes only and is not intended to constitute a notice of redemption, defeasance or conversion, an offer to purchase or an offer to exchange for any of the outstanding bonds of Trinity Health. Any such redemption, defeasance, conversion or issuance of bonds is subject to market conditions. Trinity Health is not obligated to complete the planned issuance of bonds and may discontinue or postpone its efforts at any time without notice.

October 24, 2017

SCHEDULE I

1. City of Tampa, Florida Health System Revenue Bonds, Catholic Health East Issue, Series 2012A, CUSIP 87515EBL7
2. Connecticut Health and Educational Facilities Authority Health System Revenue Bonds, Catholic Health East Issue, Series 2010, CUSIP 20774UW35
3. Hospital Facility Authority of the City of Ontario Oregon Revenue Bonds (Trinity Health Credit Group) Series 2010E, CUSIP 683213AB8
4. Illinois Finance Authority Revenue Bonds (Trinity Health Credit Group) Series 2011IL, CUSIP 45203HDQ2
5. Indiana Finance Authority Variable Rate Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2008D-1, CUSIP 455057QM4
6. Indiana Finance Authority Variable Rate Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2008D-2, CUSIP 455057QN2
7. Indiana Finance Authority Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2009A, CUSIP 455057VK2
8. Indiana Finance Authority Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2010B, CUSIP 455057F87
9. Michigan State Hospital Finance Authority Revenue Bonds (Trinity Health Credit Group) Series 2008A-2, CUSIP 59465HKN5
10. Michigan State Hospital Finance Authority Variable Rate Refunding Revenue Bonds (Trinity Health Credit Group) Series 2008C, CUSIP 59465HKR6
11. North Carolina Medical Care Commission Health System Revenue Bonds, Catholic Health East Issue, Series 2012A, CUSIP 465820PEN1
12. St. Mary's Hospital Authority Pennsylvania Health System Revenue Bonds, Catholic Health East Issue, Series 2010A, CUSIP 85230MCB8
13. St. Mary's Hospital Authority Pennsylvania Health System Revenue Bonds, Catholic Health East Issue, Series 2012A, CUSIP 85230MCW2
14. St. Mary's Hospital Authority Pennsylvania Health System Revenue Bonds, Catholic Health East Issue, Series 2012B, CUSIP 85230MCX0