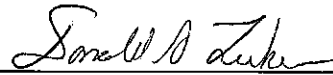


**CERTIFICATE RE: REPORTABLE EVENT DISCLOSURE**

The undersigned, on behalf of The Trustees of Indiana University, as Obligor under the Second Amended and Restated Continuing Disclosure Undertaking Agreement, dated February 1, 2020 (the "Second Restated Undertaking") 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 Second Restated Undertaking.

Dated: March 3, 2020

THE TRUSTEES OF INDIANA UNIVERSITY,  
as Obligor



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Donald S. Lukes, Treasurer

## The Trustees of Indiana University

### Reportable Event Disclosure Notice – Defeasance

This certificate constitutes the Reportable Event Disclosure Notice with respect to The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2020A and The Trustees of Indiana University, Indiana University Taxable Consolidated Revenue Bonds, Series 2020B, each of which were issued on March 3, 2020. This notification is made pursuant to the Second Amended and Restated Continuing Disclosure Undertaking Agreement, by The Trustees of Indiana University dated as of February 1, 2020, as supplemented. The following bonds have been defeased and refunded as a result of the above-referenced transaction:

1. The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2011A, described below (the “Refunded 2011A Bonds”):

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Redemption Price</u>	<u>CUSIP (4551674)</u>
June 1, 2027	\$ 1,055,000	5.00 %	100%	J2
June 1, 2028	1,110,000	5.00	100%	K9
June 1, 2030*	2,380,000	4.40	100%	L7

\*Final Maturity

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

2. The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2012A, described below (the “Refunded 2012A Bonds”):

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Redemption Price</u>	<u>CUSIP (4551676)</u>
June 1, 2023	\$ 4,650,000	5.00 %	100%	D3
June 1, 2024	4,870,000	5.00	100%	E1
June 1, 2025	3,955,000	5.00	100%	F8
June 1, 2026	4,155,000	5.00	100%	G6
June 1, 2027	4,360,000	5.00	100%	H4
June 1, 2028	4,575,000	5.00	100%	J0
June 1, 2029	4,805,000	5.00	100%	K7
June 1, 2030	5,045,000	5.00	100%	L5
June 1, 2031	3,805,000	5.00	100%	M3
June 1, 2032	4,000,000	5.00	100%	N1
June 1, 2037*	16,870,000	5.00	100%	P6

\*Final Maturity

The Refunded 2012A Bonds will be called for redemption prior to maturity on June 1, 2022.