

City of Chicago  
Voluntary Disclosure  
Potential Refinancing Alternatives

The City of Chicago (the “City”) is evaluating potential alternatives for refinancing of certain of its outstanding General Obligation and Motor Fuel Tax Revenue bonds listed below (the “Refunding Candidates”):

- General Obligation Bonds, (Neighborhoods Alive 21 Program) Series 2002B
- General Obligation Bonds, Project and Refunding Series 2003B
- General Obligation Bonds, Project and Refunding Series 2005D
- General Obligation Bonds, Refunding Series 2007E
- General Obligation Bonds, Refunding Series 2007F
- General Obligation Bonds, Refunding Series 2007G
- General Obligation Bonds, Project Series 2011A
- General Obligation Bonds, Project Series 2012A
- General Obligation Bonds, Refunding Series 2012C
- General Obligation Bonds, Project and Refunding Series 2014A
- General Obligation Bonds, Series 2015A
- General Obligation Bonds, Taxable Series 2015B
- General Obligation Bonds, Series 2015C
- General Obligation Bonds, Project and Refunding Series 2017A
- General Obligation Bonds, Series 2019A
- Motor Fuel Tax Revenue Refunding Bonds Series 2013 (Issue of June 2014)

The City may or may not proceed with one or more refinancing alternatives that are expected to result in debt service savings. Refinancing alternatives may include a current refunding, advance refunding, tender offer, exchange offer, open market purchases, privately negotiated transactions or other alternatives, of all or a portion of any series of Refunding Candidates, with the refinancing obligations being issued on either a taxable or tax-exempt basis. In some cases, the City may approach holders of Refunding Candidates directly or through agents, and in other cases the City may negotiate transactions proposed to the City.

Loop Capital Markets LLC and Goldman Sachs & Co. LLC will serve as Senior Managing Underwriters for any publicly offered securities transaction and as Dealer Managers for any tender, exchange, open market purchases or privately negotiated transaction. In addition, the City has engaged Globic Advisors to serve as the City’s Information Agent and Tender/Exchange agent in connection with any bond tender or exchange transaction.

No assurance can be given that a current refunding, advance refunding, tender offer, exchange offer, open market purchase, privately negotiated transaction or other alternatives of any of the Refunding Candidates, or portions thereof, will be pursued or completed. This notice is for informational purposes only and is not intended to constitute a tender offer, exchange offer or other solicitation for any of the above listed Refunding Candidates. Any tender and/or exchange offer will be made solely by an

invitation to tender and/or exchange and related materials. The publication of this notice does not constitute or imply any representation (i) that the foregoing is material to investors, (ii) regarding any other financial, operating or other information about the City or (iii) that no other circumstances or events have occurred or that no other information exists concerning the City or the proposed financing which may have a bearing on the financial condition of the City or the security for its bonds, or an investor's decision to buy, sell, hold or exchange any bonds. By making this voluntary filing, the City does not undertake to make any additional filings not otherwise required by its undertakings in connection with Securities and Exchange Commission Rule 15c2-12. The City disclaims any obligation to update this filing.