

FINAL NOTICE OF ACCEPTANCE

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Revenue Bonds, Harvard University Issue, Series 2016A

Relating to

**INVITATION TO TENDER BONDS
President and Fellows of Harvard College**

dated March 22, 2024

Pursuant to the Invitation to Tender Bonds dated March 22, 2024 (the “**Invitation**”), President and Fellows of Harvard College (the “**Institution**”) invited Bondholders to tender Target Bonds for cash at the purchase prices indicated on page (i) of the Invitation. All terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation expired at 5:00 p.m., Eastern time, on April 5, 2024.

Pursuant to and subject to the terms of the Invitation, the principal amounts of Target Bonds of each CUSIP that the Institution is accepting for purchase are set forth on Exhibit A. All of the Target Bonds set forth as preliminarily accepted for purchase in the Preliminary Notice of Acceptance, dated April 8, 2024 (the “**Preliminary Notice**”), have been accepted for purchase by the Institution. Additionally, with respect to the Target Bonds with a maturity date of July 15, 2036, a greater principal amount was accepted for purchase than the preliminary amount set forth in the Preliminary Notice. Target Bonds have been accepted for purchase according to the criteria set forth in the Preliminary Notice and in Section 9 of the Invitation.

This acceptance is subject to the conditions contained in Section 13 of the Invitation, including that the consummation of the purchase of the Target Bonds is conditioned upon the successful closing of the proposed Massachusetts Development Finance Agency Revenue Bonds, Harvard University Issue, Series 2024B (the “**2024B Bonds**”). The 2024B Bonds are expected to be issued on or about April 24, 2024, subject to the satisfaction of certain customary purchase and delivery conditions.

The Invitation, including the Preliminary Official Statement relating to the 2024B Bonds, is available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at <https://www.globic.com/harvard>.

Any questions can be directed to:

The Dealer Managers for the Invitation:

GOLDMAN SACHS & CO. LLC

Lead Dealer Manager

Contact your Goldman Sachs & Co. LLC Representative or
Ken Ukaigwe, (212) 357-3189, Ken.Ukaigwe@gs.com

LOOP CAPITAL MARKETS LLC

Dealer Manager

Contact your Loop Capital Markets LLC Representative or
Rehan Ahmad, (212) 701-8731, Rehan.Ahmad@loopcapital.com

The Information Agent and Tender Agent for the Invitation:

GLOBIC ADVISORS

Attention: Robert Stevens
1-212-227-9622, rstevens@globic.com

Document Website: www.globic.com/harvard

Dated: April 10, 2024

EXHIBIT A

The table below sets forth the respective principal amount of the Target Bonds of each CUSIP that have been accepted for purchase by the Institution.

Massachusetts Development Finance Agency Revenue Bonds, Harvard University Issue, Series 2016A

CUSIP No.⁽¹⁾	Maturity Date (July 15)	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase	Purchase Price as a Percentage of Par
57584XXY2	2030	5%	\$44,905,000	\$32,935,000	\$32,935,000	106.597%
57584XXZ9	2031	5%	39,115,000	11,895,000	11,895,000	106.824
57584XYA3	2033	5%	169,145,000	93,295,000	93,295,000	106.664
57584XYB1	2034	5%	103,740,000	46,800,000	46,800,000	106.659
57584XYC9	2036	4%	400,000,000	309,925,000	150,000,000	103.378

¹ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Target Bonds. None of the Agency, the Dealer Manager, the Information and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.