

NOTICE OF FINAL ACCEPTANCE OF TENDERED BONDS

regarding

INVITATION TO TENDER BONDS, DATED JULY 8, 2024

made by

STATE OF WISCONSIN

to the Holders described therein of all or any portion of the maturities listed on page 2 hereof of its

General Obligation Refunding Bonds of 2019, Series 1 (Taxable)

General Obligation Refunding Bonds of 2020, Series 2 (Taxable)

General Obligation Refunding Bonds of 2020, Series 3 (Taxable)

General Obligation Refunding Bonds of 2021, Series 3 (Taxable)

General Obligation Refunding Bonds of 2021, Series 4 (Taxable)

The purpose of this Notice of Final Acceptance of Tendered Bonds, dated July 24, 2024, is to provide notice of the State's final acceptance for purchase of certain Bonds. All other terms relating to the Tender Offer remain unchanged.

Pursuant to the Invitation to Tender Bonds, dated July 8, 2024 (as may be amended or supplemented, the "**Offer**"), the State of Wisconsin (the "**State**") offered to purchase Bonds tendered by any Bondholder for cash (the "**Tender Offer**") as further described in the Offer.

In accordance with, and subject to the terms of, the Offer, the principal amounts of the Bonds the State is accepting for purchase are set forth in the table below. **All of the Bonds set forth in the Notice of Preliminary Acceptance of Tendered Bonds, dated July 22, 2024, have been accepted for purchase by the State.**

This acceptance is subject to the conditions contained in the section "TERMS OF THE TENDER OFFER—Conditions to Purchase" in the Offer, including that the consummation of the purchase of the Bonds accepted for tender is conditioned upon the successful closing of the State's General Obligation Refunding Bonds of 2024, Series 2 (the "**2024 Series 2 Bonds**"). The 2024 Series 2 Bonds are expected to be issued on or about August 8, 2024, subject to the satisfaction of certain customary purchase and delivery conditions.

All terms used herein and not otherwise defined are used as defined in the Offer.

The Settlement Date is the day on which Bonds tendered to the State for purchase will be accepted and purchased for cash. ***The Settlement Date is expected to be August 8, 2024, unless extended, and is subject to the conditions set forth in the Invitation.*** The State may change the Settlement Date by giving notice as described in the Invitation.

The table below provides the Bonds that have been accepted for purchase by the State.

Series	CUSIP	Maturity Date	Interest Rate	Outstanding Principal Amount	Bonds Offered	Bonds Accepted	Bonds Rejected
2019, Series 1	97705MNP6	5/1/2026	2.089%	\$ 4,950,000	\$ -	\$ -	-
2019, Series 1	97705MZM0	5/1/2027	2.141%	12,805,000	5,000	5,000	-
2019, Series 1	97705MNR2	5/1/2028	2.231%	7,415,000	-	-	-
2019, Series 1	97705MNS0	5/1/2029	2.281%	13,995,000	-	-	-
2019, Series 1	97705MNT8	5/1/2030	2.381%	5,515,000	-	-	-
2019, Series 1	97705MNU5	5/1/2031	2.451%	25,670,000	85,000	85,000	-
2019, Series 1	97705MNV3	5/1/2032	2.501%	21,245,000	-	-	-
2019, Series 1	97705MZN8	5/1/2033	2.531%	23,060,000	770,000	770,000	-
2020, Series 2	97705MQL2	5/1/2026	2.038%	16,350,000	700,000	700,000	-
2020, Series 2	97705MQM0	5/1/2027	2.118%	6,865,000	200,000	200,000	-
2020, Series 2	97705MQN8	5/1/2028	2.217%	5,725,000	50,000	50,000	-
2020, Series 2	97705MQP3	5/1/2029	2.267%	45,740,000	-	-	-
2020, Series 2	97705MQQ1	5/1/2030	2.297%	16,990,000	100,000	100,000	-
2020, Series 2	97705MQR9	5/1/2031	2.347%	8,575,000	75,000	75,000	-
2020, Series 3	97705MRW7	5/1/2026	1.068%	1,160,000	885,000	885,000	-
2020, Series 3	97705MRX5	5/1/2027	1.168%	300,000	-	-	-
2020, Series 3	97705MRY3	5/1/2028	1.436%	990,000	325,000	325,000	-
2020, Series 3	97705MSA4	5/1/2030	1.616%	170,000	-	-	-
2020, Series 3	97705MSC0	5/1/2032	1.736%	25,190,000	-	-	-
2020, Series 3	97705MZQ1	5/1/2033	1.836%	21,520,000	50,000	50,000	-
2020, Series 3	97705MSE6	5/1/2034	1.936%	2,000,000	-	-	-
2020, Series 3	97705MSF3	5/1/2035	1.986%	1,965,000	-	-	-
2020, Series 3	97705MSG1 ⁽¹⁾	5/1/2038	2.385%	7,200,000	-	-	-
2020, Series 3	97705MSH9 ⁽²⁾	5/1/2042	2.485%	17,455,000	300,000	300,000	-
2021, Series 3	97705MUL7	5/1/2026	0.800%	87,215,000	5,800,000	5,800,000	-
2021, Series 3	97705MUM5	5/1/2027	1.022%	435,000	-	-	-
2021, Series 3	97705MUN3	5/1/2028	1.122%	21,490,000	750,000	750,000	-
2021, Series 4	97705MVL6	5/1/2027	1.081%	6,190,000	10,000	10,000	-
2021, Series 4	97705MVM4	5/1/2028	1.231%	4,445,000	730,000	730,000	-
2021, Series 4	97705MVN2	5/1/2029	1.402%	20,725,000	-	-	-
2021, Series 4	97705MVP7	5/1/2030	1.502%	4,500,000	-	-	-
2021, Series 4	97705MVQ5	5/1/2031	1.622%	24,145,000	1,005,000	1,005,000	-
2021, Series 4	97705MVR3	5/1/2032	1.772%	32,390,000	20,000	20,000	-
2021, Series 4	97705MVS1	5/1/2033	1.902%	30,715,000	5,000,000	5,000,000	-
2021, Series 4	97705MVT9	5/1/2034	2.002%	36,245,000	1,075,000	1,075,000	-
2021, Series 4	97705MVU6	5/1/2035	2.102%	35,260,000	25,000	25,000	-
2021, Series 4	97705MVV4	5/1/2036	2.202%	37,950,000	-	-	-

⁽¹⁾ Will be priced to the average life date of 5/9/2037.

⁽²⁾ Will be priced to the average life date of 11/15/2040.