



ILLINOIS HOUSING DEVELOPMENT AUTHORITY

Investor Presentation

\$350,000,000* Revenue Bonds

\$65,000,000* 2026 Series E (Non-AMT) (Social Bonds)

\$200,000,000* 2026 Series F (Taxable) (Social Bonds)

\$85,000,000* 2026 Series G (Non-AMT) (Variable Rate) (Social Bonds)

June 11, 2026

* Preliminary, subject to change

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Disclaimer (cont.)

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Overview of Illinois Housing Development Authority (“IHDA”)

- Created in 1967 by the State of Illinois to assist in the financing of:
 - Residential mortgages for persons and families of low and moderate income
 - Decent, safe, and affordable rental housing for persons and families of low and moderate income
- **IHDA finances its single family program through its Revenue Bonds Indenture**
 - Rated Aaa by Moody’s
 - 100% of mortgage collateral is comprised of guaranteed Mortgage-Backed Securities:
 - Ginnie Mae MBS – 47%, Fannie Mae MBS – 35%, Freddie Mac MBS – 19%



109,000+

Affordable single family housing units financed (since 1970)



\$12.9 BN

Funding for single family housing (since 1970)



4,900+

Illinois families assisted in the purchase of their first home (FY 2025)



\$971MM+

First Mortgages (FY 2025)



\$52.3MM+

Down Payment Assistance (FY 2025)

Transaction Overview*

	Series	Par	Tax Status	Ratings (Moody's)**
Series Descriptions	2026 Series E (Social Bonds)	\$65,000,000*	Non-AMT	Aaa
	2026 Series F (Social Bonds)	\$200,000,000*	Taxable	Aaa
	2026 Series G (Social Bonds)	\$85,000,000*	Non-AMT	—
ESG Designation	Designated as “Social Bonds”			
Use of Proceeds	<ul style="list-style-type: none"> Finance qualifying mortgage loans through the purchase of, or reimbursement of the prior purchase of, Mortgage-Backed Securities, down payment assistance loans or refinancing existing Mortgage Loans Refund at or in advance of maturity all or a portion of a number of series of Refunded Obligations Pay certain termination payments on qualifying hedges related to the Series 2026E/F/G Bonds Pay or reimburse the Authority for certain costs incurred in connection with the issuance of the Series 2026E/F/G Bonds Paying accrued interest and capitalized interest on the Series 2026E/F/G Bonds, if required Finance payments to lenders 			
Security	<p>Special limited obligations of the Authority with a claim for payment solely from Pledged Property, as defined in the General Indenture. The Series 2026E/F/G Bonds:</p> <ul style="list-style-type: none"> are not general obligations of the Authority; do not constitute a debt of, and are not guaranteed by, the State of Illinois or the United States or any agency or instrumentality thereof; and are not secured by a pledge of the full faith and credit of the State of Illinois or the United States or any agency or instrumentality thereof 			
Pricing*	<p>Retail Order Period / Indications of Interest: Monday, June 22, 2026 Institutional Order Period / Coupon Set: Tuesday, June 23, 2026</p>			
Delivery*	Tuesday, July 14, 2026			

* Preliminary, subject to change **The short term rating assigned to the Variable Rate Bonds is conditioned upon the issuance by the Initial Liquidity Provider of the Initial Liquidity Facility
Source: Preliminary Official Statement

Series 2026E/F/G Bond Structure*

<u>Bond Redemption Provisions</u>	Maturity	Type	2026E Non-AMT (Fixed Rate)	2026F Taxable (Fixed Rate)	2026G Non-AMT (Variable Rate)
• Optional Redemption	04/01/2027	Serial	\$-	\$1,860,000	\$-
	10/01/2027	Serial	-	2,515,000	-
– <u>Series 2026E/F:</u>	04/01/2028	Serial	-	2,570,000	-
	10/01/2028	Serial	-	2,630,000	-
• on or after April 1, 2034. See page 9 of POS	04/01/2029	Serial	-	2,690,000	-
– <u>Series 2026G:</u>	10/01/2029	Serial	-	2,750,000	-
	04/01/2030	Serial	-	2,815,000	-
• Anytime. See page 9 of the POS	10/01/2030	Serial	-	2,880,000	-
• Sinking Fund Redemptions	04/01/2031	Serial	-	2,950,000	-
	10/01/2031	Serial	-	3,020,000	-
– See pages 10 – 12 of POS	04/01/2032	Serial	-	3,095,000	-
• Special Redemption from Recoveries of Principal	10/01/2032	Serial	-	3,175,000	-
	04/01/2033	Serial	-	3,255,000	-
– See pages 13 of POS	10/01/2033	Serial	-	3,340,000	-
• Special Redemption from Revenues Available under the General Indenture	04/01/2034	Serial	-	3,430,000	-
	10/01/2034	Serial	-	3,520,000	-
– See pages 20 – 21 of POS	04/01/2035	Serial	-	3,615,000	-
• Special Redemption from Unexpended Proceeds	10/01/2035	Serial	50,000	3,715,000	-
	04/01/2036	Serial	-	3,820,000	-
– See page 21 of POS	10/01/2036	Serial	-	3,930,000	-
• Additional Information on PAC Bond Redemption Provisions can be found on pages 13 – 20 of the POS	04/01/2037	Serial	-	4,040,000	-
	10/01/2037	Serial	-	4,155,000	-
	04/01/2038	Serial	-	4,275,000	-
	10/01/2038	Serial	-	4,400,000	-
	10/01/2041	2041 Term	-	29,325,000	-
	10/01/2044	2044 Term	-	35,160,000	-
	04/01/2046	2046 Term	19,995,000	-	-
	10/01/2051	2051 Term	-	-	85,000,000
	10/01/2056	PAC	44,955,000	57,070,000	-
	Total		\$65,000,000	\$200,000,000	\$85,000,000

* Preliminary, subject to change
Source: Preliminary Official Statement

Series 2026E/F PAC Bonds*

Series 2026E PAC Features (Non-AMT)

SIFMA Model Band	75 - 500%
Average Life at Band	6.0 years
Upper Band Redemption	Series 2026E PAC Bonds may be redeemed if no other Series 2026E/F/G Bonds are outstanding other than Series 2026F PAC Bonds

Series 2026E PAC Average Life Table

PSA Prepayment Speed (%)	Average Life in Years	Last Date Outstanding
0	28.1	10/1/2056
25	15.4	10/1/2056
50	7.9	4/1/2044
75	6.0	4/1/2044
100	6.0	4/1/2044
200	6.0	4/1/2044
300	6.0	4/1/2044
400	6.0	4/1/2044
500	6.0	4/1/2044
600	5.6	4/1/2044
700	5.7	4/1/2044

Series 2026F PAC Features (Taxable)

SIFMA Model Band	75 - 500%
Average Life at Band	5.0 years
Upper Band Redemption	Series 2026F PAC Bonds may be redeemed if no other Series 2026E/F/G Bonds are outstanding other than Series 2026E PAC Bonds

Series 2026F PAC Average Life Table

PSA Prepayment Speed (%)	Average Life in Years	Last Date Outstanding
0	27.9	10/1/2056
25	14.3	10/1/2056
50	7.0	4/1/2041
75	5.0	10/1/2035
100	5.0	10/1/2035
200	5.0	10/1/2035
300	5.0	10/1/2035
400	5.0	10/1/2035
500	5.0	10/1/2035
600	5.0	10/1/2035
700	4.9	10/1/2035

* Preliminary, subject to change
Source: Preliminary Official Statement

Series 2026E/F PAC Bonds Redemption Provisions*

A summary of redemption provisions specific to the Series 2026E/F PAC Bonds is provided below and more fully described on pages 10 – 20 of the POS:

<p>Optional Redemption</p>	<p>Subject to redemption on any date on or after April 1, 2034 from any moneys available, at the respective redemption price equal to the principal amount thereof plus a premium that maintains the same yield as the original purchase price, as more fully described on page 9 of the POS</p>
<p>Sinking Fund Redemption</p>	<p>Subject to mandatory redemption at a Redemption Price equal to 100% of the principal amount of such Series 2026E/F PAC Bonds, without premium, as more fully described on pages 10-12 of the POS</p>
<p>Special Redemption from Recoveries of Principal</p>	<ul style="list-style-type: none"> ▪ Redemption of the Series 2026E/F PAC Bonds is limited as described under “Series 2026E PAC Bonds” and “Series 2026F PAC Bonds” ▪ Redemption from Recoveries of Principal is made at least semiannually (from April 1, 2027) from Series 2026E/F/G Prepayments, 40% for the Series 2026E PAC Bonds and 60% for the Series 2026F PAC Bonds, in each case up to the cumulative amounts in Column (A) of the applicable PAC table ▪ See “Series 2026E PAC Bonds” and “Series 2026F PAC Bonds” on pages 13 and 17 of the POS, respectively, for more information
<p>Special Redemption from Revenues Available Under the General Indenture</p>	<ul style="list-style-type: none"> ▪ Redemption of the Series 2026E/F PAC Bonds is limited as described under “Series 2026E PAC Bonds” and “Series 2026F PAC Bonds” ▪ May be redeemed if no other Series 2026E/F/G Bonds are outstanding, and as more fully described on pages 20 – 21 of the POS
<p>Special Redemption from Unexpended Proceeds</p>	<p>Subject to redemption prior to maturity at any time upon notice as required by the General Indenture from Unexpended Proceeds at a Redemption Price equal to the principal amount thereof plus a premium that maintains the same yield as the original purchase price, and as more fully described on page 21 of the POS</p>

* Preliminary, subject to change
Source: Preliminary Official Statement

Voluntary Prepayment Speed Disclosure

- To provide additional information for current and potential investors in Illinois Housing Development Authority Revenue Bonds, the below table summarizes the Authority's historical prepayment speeds
 - The Authority is providing this information solely on a voluntary basis, and the Authority is under no obligation under its continuing disclosure undertakings or Securities and Exchange Commission Rule 15c2-12 to update or supplement this information in the future

Prepayment Speeds (PSA) as of December 2025

Vintage	Outstanding MBS Par Amount	Weighted Average Mortgage Rate	Minimum Mortgage Rate	Maximum Mortgage Rate	Rem Term	Prepayment Speeds (PSA)		
						6 month	1 year	2 year
2025	\$997,819,274	6.796%	6.077%	7.625%	352	79%	90%	90%
2024	1,061,790,468	7.142%	6.000%	8.250%	336	272%	244%	243%
2023	1,388,713,795	6.299%	5.375%	7.875%	326	116%	116%	115%
2022	453,460,326	4.817%	3.125%	7.250%	314	92%	87%	85%
2021	316,788,045	3.281%	2.597%	3.847%	302	96%	86%	83%
2020	174,947,648	3.624%	2.806%	5.125%	288	88%	81%	81%
2019	92,697,126	4.749%	3.605%	5.833%	276	120%	102%	97%
2018	62,381,736	5.145%	4.085%	5.625%	263	115%	90%	93%
2017	27,910,949	4.306%	3.526%	4.667%	253	137%	113%	123%
2016	31,805,699	3.785%	3.436%	4.712%	238	36%	42%	43%
2015	4,903,839	4.216%	4.000%	4.663%	230	59%	101%	108%
Aggregate	\$4,613,218,905	6.068%	2.597%	8.250%	327	136%	125%	119%

Source: Preliminary Official Statement

Voluntary PAC Redemption Disclosure

The Authority has fully met all scheduled PAC redemptions to date

PAC Redemption Summary (As of 4/1/2026)

Bond Series	CUSIP	PAC Amount Issued	Final Maturity	PAC Coupon	PAC Cumulative Table Amount	Actual PAC Bonds Redeemed	Cumulative Redemption
2016 A	45201YJ32	\$27,050,000	4/1/2046	4.000%	\$27,050,000	\$27,050,000	100%
2017 B	45201YR33	44,050,000	10/1/2048	4.000%	39,595,000	39,595,000	100%
2018 A	45201YX85	33,995,000	10/1/2048	4.500%	27,680,000	27,680,000	100%
2019 A	45201Y2K2	34,290,000	10/1/2049	4.250%	27,165,000	27,165,000	100%
2019 C	45201Y3R6	34,140,000	10/1/2049	4.000%	25,885,000	25,885,000	100%
2019 D	45201Y4V6	48,660,000	4/1/2050	3.750%	33,855,000	33,855,000	100%
2020 A	45201Y6B8	46,690,000	4/1/2050	3.750%	31,080,000	31,080,000	100%
2020 B	45201Y7D3	42,780,000	10/1/2050	3.000%	25,775,000	25,775,000	100%
2021 A	45201Y8H3	34,625,000	4/1/2051	3.000%	19,750,000	19,750,000	100%
2021 B	45203MBD2	55,200,000	4/1/2051	3.000%	29,210,000	29,210,000	100%
2021 D	45203MDC2	55,100,000	10/1/2051	3.000%	27,510,000	27,510,000	100%
2022 A	45203MFW6	55,065,000	4/1/2052	3.500%	23,960,000	23,960,000	100%
2022 C	45203MGV7	52,430,000	10/1/2052	4.500%	21,130,000	21,130,000	100%
2022 E	45203MHX2	55,395,000	10/1/2052	5.250%	20,070,000	20,070,000	100%
2022 G	45203MKB6	54,025,000	10/1/2052	6.250%	17,420,000	17,420,000	100%
2023 A	45203MLG4	40,480,000	4/1/2053	5.250%	10,410,000	10,410,000	100%
2023 B	45203MMA6	26,480,000	4/1/2053	5.628%	6,740,000	6,740,000	100%
2023 D	45203MNB3	34,685,000	10/1/2053	5.500%	7,550,000	7,550,000	100%
2023 E	45203MNZ0	42,175,000	10/1/2053	5.750%	9,690,000	9,690,000	100%
2023 H	45203MQD6	46,445,000	10/1/2053	5.750%	10,995,000	10,995,000	100%
2023 K	45203MSE2	63,210,000	10/1/2053	6.250%	11,375,000	11,375,000	100%
2023 N	45203MUH2	54,920,000	4/1/2054	6.250%	9,775,000	9,775,000	100%
2023 O	45203MVG3	27,170,000	4/1/2054	6.500%	4,920,000	4,920,000	100%
2024 A	45203MWL1	40,755,000	10/1/2054	6.000%	5,885,000	5,885,000	100%
2024 B	45203MXG1	80,000,000	4/1/2054	6.000%	11,685,000	11,685,000	100%
2024 C	45203MZM6	39,870,000	10/1/2054	6.250%	3,690,000	3,690,000	100%
2024 D	45203MYH8	41,405,000	10/1/2054	6.250%	4,850,000	4,850,000	100%
2024 E	45203MB83	27,070,000	10/1/2055	6.250%	2,145,000	2,145,000	100%
2024 F	45203ME56	107,535,000	10/1/2054	6.250%	8,505,000	8,505,000	100%
2024 I	45203MF55	97,285,000	10/1/2055	6.000%	2,990,000	2,990,000	100%
2025 A	45203MK34	65,635,000	10/1/2055	6.250%	1,065,000	1,065,000	100%
2025 C	45203MN72	38,755,000	10/1/2055	6.250%	895,000	895,000	100%
2025 D	45203MS36	48,030,000	10/1/2055	6.250%	355,000	355,000	100%
2025 E	45203MV57	53,785,000	4/1/2056	6.250%	390,000	390,000	100%
2025 G	45203MW49	44,540,000	4/1/2056	6.250%	40,000	40,000	100%
2025 H	45203MZ53	15,765,000	4/1/2056	6.250%	15,000	15,000	100%
2026 A	45203M2J9	44,290,000	10/1/2056	6.250%	-	-	n.a.
2026 B	45203M3B5	15,660,000	10/1/2056	6.250%	-	-	n.a.
Total / Weighted Average		\$1,769,440,000		5.297%	\$511,100,000	\$511,100,000	100%

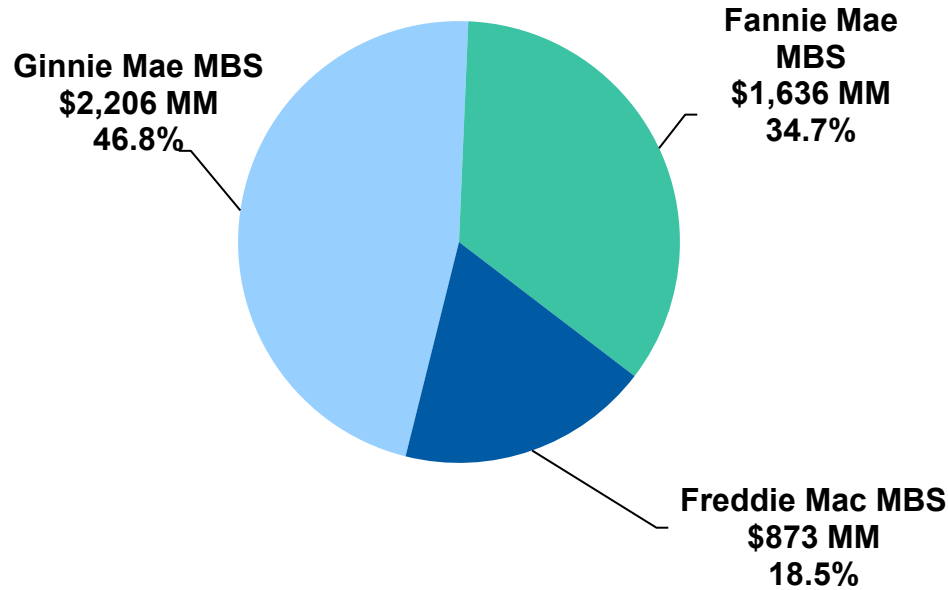
The Authority is providing this information on a solely voluntary basis, and the Authority is under no obligation under its continuing disclosure undertakings or Securities and Exchange Commission Rule 15c2-12 to update or supplement this information in the future. Source: Preliminary Official Statement

Overview of IHDA's Revenue Bonds Indenture

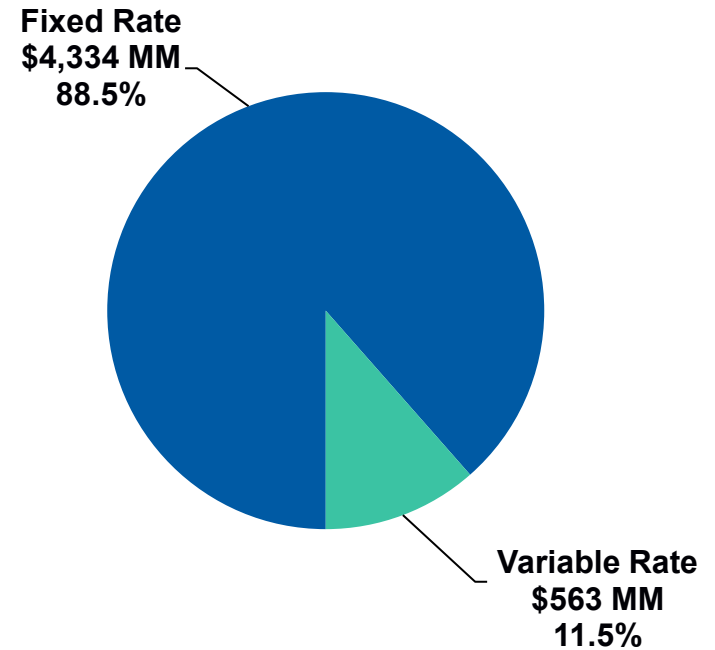
As of May 31, 2026

IHDA's Revenue Bonds Indenture is rated Aaa by Moody's

Mortgage-Backed Securities Held under the Indenture: \$4.7 Billion



Revenue Bonds Outstanding: \$4.9 Billion



Source: Preliminary Official Statement

Overview of IHDA’s Homebuyer (Single Family) Program

IHDA’s Homebuyer Program

IHDA’s **Homebuyer Program** creates affordable homeownership for first-time homebuyers and for those who have not owned a home in the last three years

Term	30-year, fixed-rate first mortgage loans
Income Limits	\$132,120 to \$158,880 for a household
Non-Targeted Area Maximum Purchase Price	\$644,232 for one unit properties and \$796,816 for two unit properties
Targeted Area Maximum Purchase Price	\$765,173 for one unit properties and \$951,665 for two unit properties

- New homebuyers are offered **Homebuyer Education** with free financial education and pre-purchasing counseling sessions
 - IHDA’s mortgage pre-purchase education must meet standards defined by HUD, be completed by all borrowers listed on the transaction, and be completed prior to closing but no more than one year prior to the closing date
- First-time homebuyers can take advantage of **Down Payment Assistance Programs** in one of five ways:
 - Access Forgivable: second mortgage loan of 4% of the purchase price (up to \$6,000), forgiven monthly over ten years
 - Access Deferred: second mortgage of 5% of the purchase price (up to \$7,500), the repayment of which is deferred for 30 years unless repaid sooner or in the event of a refinance or sale of the property, at which time the second mortgage will become due
 - Access Repayable: second mortgage loan of 10% of the purchase price (up to \$10,000), the repayment of which will amortize monthly over a 10-year period at 0% interest rate
 - Access Home: second mortgage of 6% of the purchase price (up to \$15,000), the repayment of which is deferred for 30 years unless repaid sooner or in the event of a refinance or sale of the property, at which time the second mortgage will become due
 - Smart Buy: second mortgage loan of \$5,000, repayment deferred for 30 years unless repaid sooner or in the event of a refinance or sale of the property, at which time the second mortgage will become due. In addition, IHDA provides 15% of the purchase price (up to \$40,000) in assistance for student loan debt relief. Eligible borrowers must have at least \$1,000 in student loan debt and must pay off their full remaining student loan balance at mortgage loan close

Sources: <https://www.ihdamortgage.org/limits>, Preliminary Official Statement

Historical Revenue Bonds Mortgage Program Highlights

IHDA Homebuyer Program Highlights

January 2018 – May 31, 2026

Total Mortgage Loans Originated	27,371 loans totaling \$5.02 billion
Down Payment Assistance Program Loans¹	27,337 or 99.88% of total first loans totaling \$212.60 million
Loans in Federally Targeted Areas	114, or 0.41% of total first loans
Average Loan Amount	\$193,930
Average Purchase Price	\$183,765
Borrower's Average Annual Gross Income	\$74,861
Average Household Size	2.13
Loans to Female Heads of Household	47.71%
Loans to Minority Borrowers	46.56%

Mortgage Loans² Originated By Borrower Income as a Percentage of AMI

AMI Band	# of Loans	\$ of Loans (\$000)
Below 80%	17,375	\$2,756,501
Above 80%	9,996	2,260,126
Totals	27,371	\$5,016,627

¹ Down Payment assistance loans are currently funded with available IHDA funds outside of the General Indenture

² Mortgage Loans were pooled into Mortgage-Backed Securities.

Source: Preliminary Official Statement

Designation of Series 2026E/F/G Bonds as Social Bonds

Use of Proceeds

- IHDA is designating the Series 2026E/F/G Bonds as Social Bonds based on the intended use of proceeds: to finance affordable housing through IHDA’s homebuyer programs and down payment assistance programs, in furtherance of the Authority’s mission
- The **Social Bonds** designation of the Series 2026E/F/G Bonds reflects the use of proceeds consistent with the ICMA “Social Bond Guidelines” and mapping to four United Nations Sustainable Development Goals (“UNSDGs”)

UNSDG	Social Bond Principles
Goal 1: No Poverty	Affordable Housing, Access to Essential Services, and Socioeconomic Advancement and Empowerment
Goal 8: Decent Work and Economic Growth	Access to Essential Services
Goal 10: Reduced Inequalities	Access to Essential Services and Socioeconomic Advancement and Empowerment
Goal 11: Sustainable Cities and Communities	Affordable Housing

Loan Evaluation and Selection

An issuance of bonds is only a “qualified mortgage issue” if it meets the Residence Requirement, First-Time Homebuyer Requirement, New Mortgage Requirement, Purchase Price Limitation, Income Limitations, and Requirements as to Assumptions as further described in Appendix A of the POS

Management of Proceeds

Net of certain transaction costs, the proceeds of Single-Family Social Bonds are deposited in segregated accounts under the General Indenture and invested in investment obligations until disbursed to finance mortgage loans or mortgage backed securities backed by pools of mortgage loans

Post-Issuance Reporting

IHDA voluntarily provides annual updates regarding the disbursement of the proceeds of Single-Family Social Bonds in the form shown below. IHDA provides such voluntary disclosure until the applicable lendable proceeds for a particular issuance have been fully expended

Revenue Bonds Credit Highlights

Experience

Created by the Illinois Legislature in 1967, IHDA has been in the lending business for nearly 60 years

Credit Rating

Outstanding Revenue Bonds are rated Aaa with a stable outlook by Moody's

Collateral Pool

100% of Program Securities are guaranteed Mortgage-Backed Securities

Prepayment Stability

As of December 2025, aggregate prepayment speeds (PSA) averaged 136% over the prior 6 months, 125% over the prior year, and 119% over the prior 2 years

PAC Redemption

IHDA has met 100% of its PAC redemptions to date

Outstanding Bonds

88% of outstanding principal in the indenture is fixed rate

Schedule and Contacts

Financing Schedule*

- POS Posting: Thursday, June 11, 2026
 - Retail Order Period / Indications of Interest: Monday, June 22, 2026
 - Institutional Order Period / Coupon Set: Tuesday, June 23, 2026
 - Closing: Tuesday, July 14, 2026
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* Preliminary, subject to change
Source: Preliminary Official Statement