ILLINOIS HOUSING DEVELOPMENT AUTHORITY
WWW.IHDA.ORG

111 E. Wacker Drive
Suite 1000
Chicago, IL 60601
312.836.5200

November 3, 2026

Re: Independent Registered Municipal Advisor ("IRMA") Exemption Notice

To Whom it May Concern:

The Illinois Housing Development Authority ("IHDA") is aware of the Municipal Advisor Rule of the Security and Exchange Commission (effective July 1, 2014) and the independent registered municipal advisor exemption from the definition of "municipal advisor."

IHDA has retained Caine Mitter & Associates Incorporated ("Caine Mitter") to serve as its independent registered municipal advisor. IHDA will rely on Caine Mitter, at IHDA's discretion, to review and evaluate any recommendations made to IHDA regarding the issuance of municipal securities and/or municipal financial products that are specific to IHDA's needs. Caine Mitter has represented to IHDA that it is registered as a municipal advisor with the SEC and the Municipal Securities Rulemaking Board (MSRB).

Accordingly, IHDA hereby notifies potential underwriters and other investment banking firms that you are not acting as a fiduciary to IHDA and that IHDA may rely on the advice of its independent registered municipal advisor with respect to your recommendations.

Please note the following:

- **Submission of recommendations.** Unless otherwise directed by IHDA, please address recommendations to IHDA (contact below). Do not send recommendations directly to Caine Mitter; IHDA will share information with Caine Mitter as it is deemed appropriate.
- **Scope/limitations.** IHDA's engagement of Caine Mitter does not obligate IHDA to rely on its advice in every instance, nor does it preclude IHDA from seeking additional or different advice. This letter does not constitute a solicitation or an offer to purchase or sell any security.
- **Investment of funds.** For purposes of Section 15B of the Exchange Act and the Municipal Advisor Rule, the investment of funds with the intended party does not necessarily constitute, but may include, monies constituting (i) proceeds of municipal securities or (ii) municipal escrow investments.

Reliance Period. This notice may be relied upon from November 4, 2026 through November 3, 2028, unless withdrawn or modified by IHDA in writing.

Issuer Contact:

Shannon Jacobson
Director of Capital Markets
Illinois Housing Development Authority
Email: sjacobson@ihda.org

IRMA Contact:

Caine Mitter & Associates Incorporated
Email: IHDA@cainemitter.com

Sincerely,



Seth Runkle
Chief Financial Officer
Illinois Housing Development Authority