

**Listed Event Notice**  
**Rating Change**  
**Minnesota Housing Finance Agency**

On July 15, 2020, S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P"), upgraded its rating on Minnesota Housing Finance Agency's Rental Housing Bonds, as further identified below, to "AAA" from "AA+." S&P's rating outlook remains "stable."

Rental Housing Bonds, Series 2010 Series A-1			
CUSIP Numbers:*	60415N5Q1	60415N5R9	60415N5S7
Rental Housing Bonds, Series 2011 Series A			
CUSIP Numbers:*	60415N7J5	60415N7Q9	60415N7N6
	60415N7K2	60415N7R7	60415N7P1
	60415N7L0	60415N7M8	
Rental Housing Bonds, 2012 Series A-1			
CUSIP Numbers:*		60416SBF6	
Rental Housing Bonds, 2013 Series A-1			
CUSIP Numbers:*	60416SCW8	60416SCY4	
	60416SCX6	60416SCZ1	
Rental Housing Bonds, 2013 Series B-1			
CUSIP Numbers:*	60416SDC1	60416SDD9	60416SDE7
Rental Housing Bonds, 2019 Series A			
CUSIP Numbers:*		60416SG79	
Rental Housing Bonds, 2019 Series B			
CUSIP Numbers:*		60416SP53	
Rental Housing Bonds, 2019 Series C			
CUSIP Numbers:*		60416S2T6	
Rental Housing Bonds, 2019 Series D			
CUSIP Numbers:*		60416S2V1	
Rental Housing Bonds, 2019 Series E			
CUSIP Numbers:*		60416S2U3	
Rental Housing Bonds, 2019 Series F			
CUSIP Numbers:*		60416S2W9	

This filing is being made pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 (the "Rule"). This filing constitutes a listed event as defined by the Rule.

Dated: July 15, 2020.

MINNESOTA HOUSING FINANCE AGENCY

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\*The CUSIP numbers have been assigned by an organization not affiliated with the Agency and are included for the convenience of the reader. The Agency is not responsible for the selection or uses of the CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number may be changed after the issuance date. CUSIP® is a registered trademark of the American Bankers Association.