NOTICE OF REDEMPTION

MINNESOTA HOUSING FINANCE AGENCY
Residential Housing Finance Bonds 2014 Series E
Dated: December 16, 2014

Redemption Date: April 1, 2016
Redemption Reason/Source of Funds: Prepayment and Excess Revenue
Total Redemption Amount: $285,000

CUSIP	Maturity	Rate	Amount	Price
60416SHM5	07/01/2020	2.00%	$10,000	100.00%
60416SHN3	01/01/2021	2.20%	$15,000	100.00%
60416SHP8	07/01/2021	2.30%	$15,000	100.00%
60416SHW3	01/01/2022	2.60%	$15,000	100.00%
60416SJC5	01/01/2026	3.10%	$10,000	100.00%
60416SJD3	07/01/2026	3.10%	$15,000	100.00%
60416SJA9	07/01/2029	3.35%	$110,000	100.00%
60416SJB7	01/01/2032	3.50%	$95,000	100.00%

** denotes full call on CUSIP*

NOTICE IS HEREBY GIVEN that the securities described herein have been called for redemption at the applicable redemption price plus accrued interest, if any, to the redemption date. On the redemption date, each security shall become due and payable, and interest shall cease to accrue. In the event less than the entire principal amount of a security is to be redeemed, a new security for the unredeemed portion will be issued in your name without charge. Payment of the redemption proceeds will be made on or after the redemption date upon presentation and surrender of the securities to:

Registered/Certified Mail:
Wells Fargo Bank, N.A.
Corporate Trust Operations
P.O. Box 1517
Minneapolis, MN 55480-1517

Air Courier:
Wells Fargo Bank, N.A.
Corporate Trust Operations
N9303-121
6th & Marquette Avenue
Minneapolis, MN 55479

In person:
Wells Fargo Bank, N.A.
Northstar East Building
608 2nd Ave. So., 12th Fl.
Minneapolis, MN

Wells Fargo Bank, N.A. policy does not allow the safekeeping of securities within Corporate Trust Operations for a period of longer than 30 days. Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. A $25.00 wire transfer fee will be deducted from each payment requested to be made by wire. When inquiring about this redemption, please have the Bond number available. Please inform the customer service representative of the CUSIP number(S) of the affected Bond. Customer Service can be reached at 612-667-9764 or Toll Free at 1-800-344-5128.

IMPORTANT NOTICE

Under section 3406(a)(1) of the Internal Revenue Code, the Paying Agent making payment of interest or principal on securities may be obligated to withhold a percentage of the payment to a holder who has failed to furnish the Registrar with a valid taxpayer identification number, certification that the number supplied is correct, and that the holder is not subject to backup withholding. Holders of the bonds who wish to avoid the application of these provisions should submit either a completed IRS (Internal Revenue Service) Form W-9 (use only if the holder is a U.S. person, including a resident alien), or the appropriate form W-8 (use only if you are neither a U.S. person or a resident alien), when presenting the bonds for payment. See IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities. Publication 515 and W-8 forms and instructions are available through the IRS via their web site at www.irs.gov.

WELLS FARGO
MINNESOTA HOUSING FINANCE AGENCY
By: Wells Fargo Bank, N.A. as Agent

Publication Date: March 1, 2016