

**ADDENDUM DESCRIBING ANNUAL REPORT
FOR ENVIRONMENTAL IMPROVEMENT FUND REVENUE OBLIGATIONS**

This Addendum Describing Annual Report for Environmental Improvement Fund Revenue Bonds (**Addendum**) is delivered by the State of Wisconsin (**Issuer**) pursuant to the Master Agreement on Continuing Disclosure (Amended and Restated March 1, 2019), as it may be further amended from time to time in accordance with the terms thereof (**Disclosure Agreement**), executed and delivered by the Issuer and dated March 1, 2019.

Issuer. The Issuer is an obligated person, as is any entity described below as an Additional Obligated Person, and no other entity is an obligated person.

Additional Obligated Person(s): Each entity described by the objective criteria below is an obligated person (**Additional Obligated Person**): Any person, including an issuer of municipal securities, who directly or indirectly at the close of the Issuer's fiscal year, is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of 20 percent or more of the cash flow servicing the then outstanding environmental improvement fund revenue obligations (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities).

Any Additional Obligated Person will be required by the Issuer to enter into an undertaking agreement to provide, not later than 180 days following the close of that Additional Obligation Person's fiscal year, an annual report meeting the requirements outlined below under "Content of Annual Report for Additional Obligated Person".

Content of Annual Report for Issuer.

Accounting Principles. The following accounting principles shall be used for the financial statements: Generally Accepted Accounting Principles.

Financial Statements. The financial statements shall present the following information:

(a) Audited financial statements of the Environmental Improvement Fund and supplemental information to the audited financial statement.

Operating Data. In addition to the financial statements, operating data about the following clean water fund program and safe drinking water loan program matters shall be presented:

- (a) List of outstanding loans
- (b) List of financial assistance commitments

Content of Annual Report for Additional Obligated Person.

Accounting Principles. The following accounting principles shall be used for the financial statements: Generally Accepted Accounting Principles.

Financial Statements. The financial statements shall present the following information: Audited financial statements of the Additional Obligated Person.

Operating Data. In addition to the financial statements, operating data about the following matters shall be presented: None.

IN WITNESS WHEREOF, the Issuer has caused this Addendum to be executed by its duly authorized officer.

Date: December 1, 2019

STATE OF WISCONSIN
Issuer

By /s/ David R. Erdman
David R. Erdman
Capital Finance Director