$303,310,000

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT

SALES TAX REVENUE BONDS

We have received the written award.

$ 223,020,000

2019 Series A

MOODY'S: Not Applied For S&P: AA+

(Stable)

FITCH: AA+ KROLL: Not Applied For

(Stable)

DATED:10/31/2019 FIRST COUPON:01/01/2020 DUE: 07/01

INITIAL TRADE DATE: 10/23/2019 @ 11:00AM Eastern

MATURITY AMOUNT COUPON PRICE CUSIP

07/01/2029 3,210M 5.00% 1.32 797669YV4

(Approx. $ Price PTC 07/01/2027 126.747)

07/01/2030 3,310M 5.00% 1.46 797669YW2

(Approx. $ Price PTC 07/01/2027 125.586)

07/01/2031 3,445M 5.00% 1.55 797669YX0

(Approx. $ Price PTC 07/01/2027 124.846)

07/01/2032 3,620M 5.00% 1.59 797669YY8

(Approx. $ Price PTC 07/01/2027 124.518)

07/01/2033 3,750M 5.00% 1.68 797669YZ5

(Approx. $ Price PTC 07/01/2027 123.786)

07/01/2034 5,795M 4.00% 1.99 797669ZA9

(Approx. $ Price PTC 07/01/2027 114.224)

07/01/2035 16,280M 4.00% 2.07 797669ZB7

(Approx. $ Price PTC 07/01/2027 113.615)

07/01/2036 16,820M 4.00% 2.14 797669ZC5

(Approx. $ Price PTC 07/01/2027 113.084)

07/01/2037 18,340M 4.00% 2.16 797669ZD3

(Approx. $ Price PTC 07/01/2027 112.934)

07/01/2038 19,075M 4.00% 2.21 797669ZE1

(Approx. $ Price PTC 07/01/2027 112.557)

07/01/2039 19,840M 4.00% 2.22 797669ZF8

(Approx. $ Price PTC 07/01/2027 112.482)

07/01/2044 109,535M 3.00% 2.85 797669ZG6

(Approx. $ Price PTC 07/01/2027 101.024)

CALL FEATURES: Optional call in 07/01/2027 @ 100.00

Sinking Fund Schedule

07/01/2040 20,630M

07/01/2041 21,250M

07/01/2042 21,890M

07/01/2043 22,545M

07/01/2044 23,220M

$ 80,290,000

2019 Refunding Series B (Federally Taxable)

(Green Bonds)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* ATTENTION \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

THE BONDS ARE TAXABLE MUNICIPAL SECURITIES AND THIS OFFERING IS

SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES RULEMAKING BOARD. ALL

ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE SUPERVISED BY A

MUNICIPAL SECURITIES PRINCIPAL.

MOODY'S: Not Applied For S&P: AA+

(Stable)

FITCH: AA+ KROLL: Not Applied For

(Stable)

DATED:10/31/2019 FIRST COUPON:01/01/2020 DUE: 07/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT COUPON CUSIP

07/01/2023 4,250M 1.891% 797669ZH4

07/01/2024 4,440M 1.971% 797669ZJ0

07/01/2025 4,640M 2.208% 797669ZK7

07/01/2026 4,870M 2.338% 797669ZL5

07/01/2027 5,115M 2.478% 797669ZM3

07/01/2028 5,375M 2.538% 797669ZN1

07/01/2029 6,240M 2.568% 797669ZP6

07/01/2030 6,575M 2.648% 797669ZQ4

07/01/2031 6,905M 2.768% 797669ZR2

07/01/2032 7,250M 2.868% 797669ZS0

07/01/2033 7,620M 2.918% 797669ZT8

07/01/2034 5,395M 2.998% 797669ZU5

07/01/2035 5,665M 3.048% 797669ZV3

07/01/2036 5,950M 3.098% 797669ZW1

TAXABLE INFORMATION

MATURITY TREASURY SPREAD VS. TREASURY TREASURY COUPON

YIELD COUPON MATURITY

07/01/2023 1.591 +30.00 1.500 09/30/2024

07/01/2024 1.591 +38.00 1.500 09/30/2024

07/01/2025 1.678 +53.00 1.625 09/30/2026

07/01/2026 1.678 +66.00 1.625 09/30/2026

07/01/2027 1.768 +71.00 1.625 08/15/2029

07/01/2028 1.768 +77.00 1.625 08/15/2029

07/01/2029 1.768 +80.00 1.625 08/15/2029

07/01/2030 1.768 +88.00 1.625 08/15/2029

07/01/2031 1.768 +100.00 1.625 08/15/2029

07/01/2032 1.768 +110.00 1.625 08/15/2029

07/01/2033 1.768 +115.00 1.625 08/15/2029

07/01/2034 1.768 +123.00 1.625 08/15/2029

07/01/2035 1.768 +128.00 1.625 08/15/2029

07/01/2036 1.768 +133.00 1.625 08/15/2029

CALL FEATURES: Optional call in 07/01/2029 @ 100.00

Barclays Capital Inc.

J.P. Morgan Securities LLC

Citigroup Global Markets Inc.

Siebert Cisneros Shank & Co., L.L.C.

Fidelity Capital Markets

By: Barclays Capital Inc. New York, NY