$240,900,000\*
EL PASO INDEPENDENT SCHOOL DISTRICT
(El Paso County, Texas)
UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2019

WE HAVE A RELEASE

MOODY'S: Aaa                S&P:                    FITCH: AAA
            Aa2 Underlying                                    AA Underlying

Permanent School Fund Guarantee Program Insured

DATED:01/15/2019   FIRST COUPON:08/15/2019   INTEREST ACCRUES:02/21/2019

DUE: 08/15

MATURITY      AMOUNT\*    COUPON    PRICE

08/15/2027      1,230M     5.00%     2.26
                        (Approx. $ Price 121.043)
08/15/2028      5,025M     5.00%     2.36
           (Approx. $ Price PTC 02/15/2028 121.257 Approx. YTM 2.472)
08/15/2029      1,845M     5.00%     2.47
           (Approx. $ Price PTC 02/15/2028 120.270 Approx. YTM 2.760)
08/15/2030      3,320M     5.00%     2.59
           (Approx. $ Price PTC 02/15/2028 119.204 Approx. YTM 3.010)
08/15/2031      3,125M     4.00%     2.85
           (Approx. $ Price PTC 02/15/2028 109.057 Approx. YTM 3.118)
08/15/2032      2,890M     3.00%     3.16
                        (Approx. $ Price 98.254)
08/15/2033      2,610M    3.125%     3.27
                        (Approx. $ Price 98.337)
08/15/2034     17,975M     4.00%     3.18
           (Approx. $ Price PTC 02/15/2028 106.363 Approx. YTM 3.465)
08/15/2035     18,725M     4.00%     3.26
           (Approx. $ Price PTC 02/15/2028 105.722 Approx. YTM 3.539)
08/15/2036     18,935M     4.00%     3.33
           (Approx. $ Price PTC 02/15/2028 105.164 Approx. YTM 3.599)
08/15/2037     19,470M     4.00%     3.40
           (Approx. $ Price PTC 02/15/2028 104.610 Approx. YTM 3.655)
08/15/2038     20,090M     4.00%     3.46
           (Approx. $ Price PTC 02/15/2028 104.138 Approx. YTM 3.700)
08/15/2039     20,905M     4.00%     3.52
           (Approx. $ Price PTC 02/15/2028 103.668 Approx. YTM 3.742)

08/15/2043    104,755M     4.00%     3.70
           (Approx. $ Price PTC 02/15/2028 102.274 Approx. YTM 3.856)

CALL FEATURES:  Optional call in 02/15/2028 @ 100.00

Sinking Fund Schedule

2043 Term Bond
08/15/2040   21,760M
08/15/2041   22,640M
08/15/2042   23,555M
08/15/2043   36,800M

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc.
Bank of America Merrill Lynch
Piper Jaffray & Co
Ramirez & Co., Inc.
RBC Capital Markets

By: Citigroup Global Markets Inc.  Dallas, TX