$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