

\$651,130,000*

NORTH TEXAS TOLLWAY AUTHORITY

SYSTEM REVENUE REFUNDING BONDS, SERIES 2019

\$428,320,000*

First Tier Bonds

Series 2019A

MOODY'S: A1 S&P: A+ FITCH:

(Positive) (Stable)

DATED: 08/15/2019 FIRST COUPON: 01/01/2020 DUE: 01/01

MATURITY AMOUNT* COUPON PRICE (Pts)

01/01/2020 3,645M 4.00% 1.21

(Approx. \$ Price 101.046)

01/01/2021 12,230M 5.00% 1.28

(Approx. \$ Price 105.062)

01/01/2022 18,050M 5.00% 1.31

(Approx. \$ Price 108.609)

01/01/2023 18,980M 5.00% 1.34

(Approx. \$ Price 112.046)

01/01/2024 20,165M 5.00% 1.38

(Approx. \$ Price 115.325)

01/01/2025 8,255M 5.00% 1.48

(Approx. \$ Price 118.129)

01/01/2026 3,615M 5.00% 1.59

(Approx. \$ Price 120.602)

01/01/2027 7,440M 5.00% 1.66

(Approx. \$ Price 123.100)

01/01/2028 7,735M 5.00% 1.76

(Approx. \$ Price 125.133)

01/01/2029 8,040M 5.00% 1.85

(Approx. \$ Price 127.003)

01/01/2030 4,280M 5.00% 1.94

(Approx. \$ Price PTC 01/01/2029 126.119)

01/01/2031 1,125M 5.00% 2.03

(Approx. \$ Price PTC 01/01/2029 125.242)

01/01/2032 1,180M 5.00% 2.09

(Approx. \$ Price PTC 01/01/2029 124.662)

01/01/2033 1,240M 4.00% 2.42

(Approx. \$ Price PTC 01/01/2029 113.182)

01/01/2034 5,190M 4.00% 2.49

(Approx. \$ Price PTC 01/01/2029 112.557)
01/01/2035 21,745M 3.00% 2.94
(Approx. \$ Price PTC 01/01/2029 100.486)
01/01/2036 43,000M 4.00% 2.60
(Approx. \$ Price PTC 01/01/2029 111.582)
01/01/2037 65,530M 4.00% 2.64
(Approx. \$ Price PTC 01/01/2029 111.230)
01/01/2038 81,705M 5.00% 2.39
(Approx. \$ Price PTC 01/01/2029 121.808)
01/01/2039 16,055M 4.00% 2.72
(Approx. \$ Price PTC 01/01/2029 110.529)

01/01/2044 79,115M 4.00% 2.89
(Approx. \$ Price PTC 01/01/2029 109.058)

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

Sinking Fund Schedule

2044 Term Bond

01/01/2040 13,940M
01/01/2041 14,495M
01/01/2042 15,065M
01/01/2043 15,670M
01/01/2044 19,945M

\$222,810,000*
Second Tier Bonds
Series 2019B

MOODY'S: A2 S&P: A FITCH:
(Positive) (Stable)

DATED: 08/15/2019 FIRST COUPON: 01/01/2020 DUE: 01/01

MATURITY AMOUNT* COUPON PRICE (Pts)

01/01/2022 2,760M 4.00% 1.36
(Approx. \$ Price 106.155)
01/01/2023 27,145M 5.00% 1.39
(Approx. \$ Price 111.870)
01/01/2024 28,465M 5.00% 1.43
(Approx. \$ Price 115.095)
01/01/2025 29,845M 5.00% 1.53
(Approx. \$ Price 117.846)
01/01/2026 31,295M 5.00% 1.64
(Approx. \$ Price 120.266)
01/01/2027 32,815M 5.00% 1.71
(Approx. \$ Price 122.711)
01/01/2028 34,405M 5.00% 1.81
(Approx. \$ Price 124.692)
01/01/2029 36,080M 5.00% 1.90
(Approx. \$ Price 126.511)

CALL FEATURES: No optional call

* - APPROXIMATE SUBJECT TO CHANGE