$454,895,000\*

CITY OF SAN ANTONIO, TEXAS

General Improvement and Refunding Bonds, Series 2019

Combination Tax and Revenue Certificates of Obligation, Series 2019

Tax Notes, Series 2019

WE HAVE RECEIVED THE VERBAL AWARD

$383,935,000\*

General Improvement

and Refunding Bonds,

Series 2019

MOODY'S: Aaa S&P: AAA FITCH: AA+

(Confirmed) (Confirmed) (Confirmed)

DATED:08/01/2019 FIRST COUPON:02/01/2020 INTEREST ACCRUES:08/29/2019 DUE: 08/01

MATURITY AMOUNT\* COUPON PRICE

08/01/2020 5,155M 5.00% 1.00

(Approx. $ Price 103.662)

08/01/2021 12,275M 5.00% 1.01

(Approx. $ Price 107.575)

08/01/2022 12,890M 5.00% 1.04

(Approx. $ Price 111.367)

08/01/2023 13,535M 5.00% 1.06

(Approx. $ Price 115.096)

08/01/2024 14,210M 5.00% 1.08

(Approx. $ Price 118.741)

08/01/2025 14,920M 5.00% 1.14

(Approx. $ Price 122.043)

08/01/2026 15,665M 5.00% 1.23

(Approx. $ Price 124.942)

08/01/2027 16,450M 5.00% 1.32

(Approx. $ Price 127.593)

08/01/2028 17,270M 5.00% 1.43

(Approx. $ Price 129.803)

08/01/2029 18,135M 5.00% 1.52

(Approx. $ Price 131.938)

08/01/2030 19,045M 5.00% 1.60

(Approx. $ Price PTC 08/01/2029 131.078 Approx. YTM 1.845)

08/01/2031 19,995M 5.00% 1.65

(Approx. $ Price PTC 08/01/2029 130.543 Approx. YTM 2.092)

08/01/2032 20,995M 5.00% 1.70

(Approx. $ Price PTC 08/01/2029 130.012 Approx. YTM 2.302)

08/01/2033 22,045M 5.00% 1.74

(Approx. $ Price PTC 08/01/2029 129.589 Approx. YTM 2.474)

08/01/2034 23,145M 3.00% 2.27

(Approx. $ Price PTC 08/01/2029 106.451 Approx. YTM 2.480)

08/01/2035 23,840M 3.00% 2.36

(Approx. $ Price PTC 08/01/2029 105.630 Approx. YTM 2.567)

08/01/2036 24,555M 3.00% 2.40

(Approx. $ Price PTC 08/01/2029 105.268 Approx. YTM 2.613)

08/01/2037 25,295M 3.00% 2.44

(Approx. $ Price PTC 08/01/2029 104.907 Approx. YTM 2.654)

08/01/2038 26,050M 3.00% 2.48

(Approx. $ Price PTC 08/01/2029 104.547 Approx. YTM 2.692)

08/01/2039 26,835M 3.00% 2.52

(Approx. $ Price PTC 08/01/2029 104.189 Approx. YTM 2.726)

08/01/2040 11,630M 3.00% 2.56

(Approx. $ Price PTC 08/01/2029 103.832 Approx. YTM 2.758)

CALL FEATURES: Optional call in 08/01/2029 @ 100.00

$36,425,000\*

Combination Tax and Revenue

Certificates of Obligation,

Series 2019

MOODY'S: Aaa S&P: AAA FITCH: AA+

(Confirmed) (Confirmed) (Confirmed)

DATED:08/01/2019 FIRST COUPON:02/01/2020 INTEREST ACCRUES:08/29/2019 DUE: 08/01

MATURITY AMOUNT\* COUPON PRICE

08/01/2020 1,845M 5.00% 1.00

(Approx. $ Price 103.662)

08/01/2021 1,805M 5.00% 1.01

(Approx. $ Price 107.575)

08/01/2022 1,895M 5.00% 1.04

(Approx. $ Price 111.367)

08/01/2023 1,990M 5.00% 1.06

(Approx. $ Price 115.096)

08/01/2024 2,090M 5.00% 1.08

(Approx. $ Price 118.741)

08/01/2025 2,195M 5.00% 1.14

(Approx. $ Price 122.043)

08/01/2026 2,305M 5.00% 1.23

(Approx. $ Price 124.942)

08/01/2027 2,420M 5.00% 1.32

(Approx. $ Price 127.593)

08/01/2028 2,540M 5.00% 1.43

(Approx. $ Price 129.803)

08/01/2029 2,665M 5.00% 1.52

(Approx. $ Price 131.938)

08/01/2030 1,185M 5.00% 1.60

(Approx. $ Price PTC 08/01/2029 131.078 Approx. YTM 1.845)

08/01/2031 1,245M 5.00% 1.65

(Approx. $ Price PTC 08/01/2029 130.543 Approx. YTM 2.092)

08/01/2032 1,310M 5.00% 1.70

(Approx. $ Price PTC 08/01/2029 130.012 Approx. YTM 2.302)

08/01/2033 1,375M 5.00% 1.74

(Approx. $ Price PTC 08/01/2029 129.589 Approx. YTM 2.474)

08/01/2034 1,440M 4.00% 2.03

(Approx. $ Price PTC 08/01/2029 117.622 Approx. YTM 2.571)

08/01/2035 1,500M 4.00% 2.09

(Approx. $ Price PTC 08/01/2029 117.034 Approx. YTM 2.679)

08/01/2036 1,560M 4.00% 2.13

(Approx. $ Price PTC 08/01/2029 116.644 Approx. YTM 2.762)

08/01/2037 1,620M 4.00% 2.17

(Approx. $ Price PTC 08/01/2029 116.255 Approx. YTM 2.837)

08/01/2038 1,685M 4.00% 2.21

(Approx. $ Price PTC 08/01/2029 115.868 Approx. YTM 2.904)

08/01/2039 1,755M 4.00% 2.25

(Approx. $ Price PTC 08/01/2029 115.483 Approx. YTM 2.965)

CALL FEATURES: Optional call in 08/01/2029 @ 100.00

$34,535,000\*

Tax Notes,

Series 2019

MOODY'S: Aaa S&P: AAA FITCH: AA+

(Confirmed) (Confirmed) (Confirmed)

DATED:08/01/2019 FIRST COUPON:02/01/2020 INTEREST ACCRUES:08/29/2019 DUE: 08/01

MATURITY AMOUNT\* COUPON PRICE

08/01/2020 11,040M 5.00% 1.00

(Approx. $ Price 103.662)

08/01/2021 11,460M 5.00% 1.01

(Approx. $ Price 107.575)

08/01/2022 12,035M 5.00% 1.04

(Approx. $ Price 111.367)

CALL FEATURES: No optional call

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc.

Hutchinson, Shockey, Erley & Co.

Loop Capital Markets

Morgan Stanley & Co. LLC

RBC Capital Markets

SAMCO Capital Markets

Ramirez & Co., Inc.

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

By: Citigroup Global Markets Inc. New York, NY