$125,375,000\*

FORT BEND INDEPENDENT SCHOOL DISTRICT

(A Political Subdivision of the State of Texas, Located within

Fort Bend County, Texas)

UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS, SERIES 2019C

WE HAVE RECEIVED THE VERBAL AWARD.

PLEASE NOTE THE REPRICING BELOW.

PAR AMOUNTS ARE SUBJECT TO CHANGE.

MOODY'S: NR/NR S&P: AAA/AA+ FITCH: AAA/AA+

Permanent School Fund Guarantee Program Insured

DATED:07/15/2019 FIRST COUPON:02/15/2020 INTEREST ACCRUES:07/30/2019 DUE: 08/15

MATURITY AMOUNT\* COUPON PRICE

08/15/2020 3,310M 5.00% 1.13

(Approx. $ Price 103.995)

08/15/2021 3,640M 5.00% 1.13

(Approx. $ Price 107.788)

08/15/2022 3,780M 5.00% 1.14

(Approx. $ Price 111.506)

08/15/2023 3,920M 5.00% 1.16

(Approx. $ Price 115.118)

08/15/2024 4,070M 5.00% 1.20

(Approx. $ Price 118.535)

08/15/2025 4,220M 5.00% 1.36

(Approx. $ Price 121.043)

08/15/2026 4,375M 5.00% 1.45

(Approx. $ Price 123.681)

08/15/2027 3,165M 5.00% 1.55

(Approx. $ Price 125.989)

08/15/2027 1,375M 4.00% 1.55

(Approx. $ Price 118.455)

08/15/2028 4,705M 5.00% 1.65

(Approx. $ Price 128.030)

08/15/2029 4,875M 5.00% 1.75

(Approx. $ Price PTC 08/15/2028 127.068 Approx. YTM 2.010)

08/15/2030 5,055M 5.00% 1.82

(Approx. $ Price PTC 08/15/2028 126.400 Approx. YTM 2.282)

08/15/2031 5,235M 5.00% 1.86

(Approx. $ Price PTC 08/15/2028 126.020 Approx. YTM 2.486)

08/15/2032 5,430M 4.00% 2.12

(Approx. $ Price PTC 08/15/2028 115.393 Approx. YTM 2.601)

08/15/2033 5,570M 3.00% 2.57

(Approx. $ Price PTC 08/15/2028 103.448 Approx. YTM 2.703)

08/15/2034 5,660M 3.00% 2.64

(Approx. $ Price PTC 08/15/2028 102.878 Approx. YTM 2.765)

08/15/2035 5,745M 3.00% 2.69

(Approx. $ Price PTC 08/15/2028 102.472 Approx. YTM 2.807)

08/15/2036 5,825M 3.00% 2.73

(Approx. $ Price PTC 08/15/2028 102.149 Approx. YTM 2.840)

08/15/2037 5,900M 3.00% 2.77

(Approx. $ Price PTC 08/15/2028 101.827 Approx. YTM 2.870)

08/15/2038 2,780M 3.00% 2.82

(Approx. $ Price PTC 08/15/2028 101.426 Approx. YTM 2.902)

08/15/2039 2,860M 3.00% 2.86

(Approx. $ Price PTC 08/15/2028 101.107 Approx. YTM 2.927)

08/15/2044 15,670M 3.05% 100.00

08/15/2049 18,210M 3.05% 3.08

(Approx. $ Price 99.413)

CALL FEATURES: Optional call in 08/15/2028 @ 100.00

Sinking Fund Schedule

2044 Term Bond

08/15/2040 2,950M

08/15/2041 3,040M

08/15/2042 3,130M

08/15/2043 3,225M

08/15/2044 3,325M

Sinking Fund Schedule

2049 Term Bond

08/15/2045 3,425M

08/15/2046 3,530M

08/15/2047 3,640M

08/15/2048 3,750M

08/15/2049 3,865M

\*APPROXIMATE SUBJECT TO CHANGE

Loop Capital Markets

Bank of America Merrill Lynch

Citigroup Global Markets Inc.

By: Loop Capital Markets New York, NY