$114,685,000

City of San Antonio, Texas

Electric and Gas Systems

Revenue Refunding Bonds, New Series 2019

WE HAVE THE WRITTEN AWARD.

MOODY'S: Aa1 S&P: AA FITCH: AA+

DATED:09/25/2019 FIRST COUPON:02/01/2020 DUE: 02/01

MATURITY AMOUNT COUPON PRICE CUSIP

02/01/2026 21,195M 4.00% 1.24 79625GBC6

(Approx. $ Price 116.802)

02/01/2027 18,530M 4.00% 1.30 79625GBD4

(Approx. $ Price 118.866)

02/01/2027 3,510M 5.00% 1.23 79625GBE2

(Approx. $ Price 126.414)

02/01/2028 18,955M 4.00% 1.39 79625GBF9

(Approx. $ Price 120.507)

02/01/2028 4,000M 1.50% 1.39 79625GBG7

(Approx. $ Price 100.863)

02/01/2029 23,770M 4.00% 1.46 79625GBH5

(Approx. $ Price 122.122)

02/01/2030 24,725M 4.00% 1.59 79625GBJ1

(Approx. $ Price 122.913)

CALL FEATURES: No optional call

Goldman Sachs & Co. LLC

Raymond James & Associates, Inc.

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

By: Goldman Sachs & Co. LLC New York, NY