$275,000,000\*
BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM

Revenue Financing System Bonds, Series 2019B

WE HAVE A RELEASE. ORDERS UNTIL 10:45 AM, EASTERN.

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

DATED:07/15/2019 FIRST COUPON:02/15/2020 INTEREST ACCRUES:07/18/2019 DUE: 08/15

MATURITY AMOUNT\* COUPON PRICE
08/15/2029 50,000M 5.00% 1.79
 (Approx. $ Price 129.470)

08/15/2049 225,000M 5.00% 2.81
 (Approx. $ Price 144.261)

CALL FEATURES:
Make-Whole Call
Sinking Fund Schedule
2049 Term Bond
08/15/2048 109,755M
08/15/2049 115,245M

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc.
Bank of America Merrill Lynch
FTN Financial Capital Markets
Jefferies LLC
Mesirow Financial Inc.
Ramirez & Co., Inc.
Raymond James & Associates, Inc.
Siebert Cisneros Shank & Co., L.L.C.
Stephens Inc.

By: Citigroup Global Markets Inc. New York, NY