$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