

**State of Texas
Bond Transaction Report
For the period
September 1, 2023 – August 31, 2024**

**Prepared by the
Texas Bond Review Board
November 15, 2024**

November 15, 2024

This Historically Underutilized Businesses (HUB) report on state bond transactions was prepared as required by House Bill 3109 of the 74th Legislature and amended by Acts 2011, 82nd Legislature. Specifically, subsection 1231.086 of Chapter 1231 of the Texas Government Code requires HUB information to be collected and reported annually. This report includes HUB information received from state issuers from September 1, 2023, through August 31, 2024.

Included in this HUB report is information for each issue from the bond transaction reports. It specifically includes a summary of underwriting fees paid and summaries of orders and allotments for each bond issue closed during the designated reporting time frame. Also, a brief glossary of terms found in the detailed reports and statute is included. This report includes thirty-one (31) bond issues with a total par value amount of \$8,348,956,000

“HUB” (Historically Underutilized Business) status and transaction costs are reported to the Bond Review Board by the issuing agencies and entities. For the purposes of this report, to identify the controlling ownership of firms based on race, gender, and ethnicity, the businesses are classified as Black American (BA), Hispanic American (HA), Asian-Pacific American (AP), Native American (NA), Woman-Owned (WO), Disabled-Veteran (DV), Veteran-Owned (VO) or not belonging to one of these categories. Although “HUB” is used in this report, it does not imply that the firms listed as such are certified with the Texas Comptroller of Public Accounts.

The next report will be available on November 15, 2025.



Robert B. Latsha II
Executive Director

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STATE BOND ISSUANCES BY CLOSING DATE

Issuance Name	Par Amount	BRB Approval	Closing Date
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Eden Court Apartments Proj) Series 2023	\$14,726,000	06/02/2023	9/19/2023
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)	\$200,000,000	08/14/2023	9/27/2023
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023C (txbl)	\$50,000,000	08/14/2023	9/27/2023
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)	\$1,007,490,000	09/08/2023	10/12/2023
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)	\$5,080,000	09/08/2023	10/12/2023
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)	\$298,400,000	10/19/2023	11/15/2023
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023	\$265,850,000	10/17/2023	11/20/2023
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Norman Commons) Series 2023	\$31,500,000	09/21/2023	12/14/2023
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023C	\$150,000,000	11/30/2023	12/20/2023
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023D (txbl)	\$100,000,000	11/30/2023	12/20/2023
Texas State Affordable Housing Corporation Single Family M Revenue Bonds Series 2024A (Non-AMT)	\$56,930,000	01/24/2024	3/6/2024
Texas State Affordable Housing Corporation Single Family Mrtg Revenue Bnds Series 2024B (Txbl)	\$18,070,000	01/24/2024	3/6/2024
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024	\$346,820,000	02/05/2024	3/20/2024
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024	\$696,245,000	02/07/2024	3/28/2024
University of Texas System Permanent University Fund Bonds Series 2024A	\$412,570,000	N/A	4/2/2024
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)	\$150,000,000	03/04/2024	4/10/2024
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B	\$100,000,000	03/04/2024	4/10/2024
University of Texas System Revenue Financing System Bonds Series 2024A	\$801,735,000	N/A	5/21/2024
Texas A&M University System Revenue Financing System Bonds Series 2024A	\$427,395,000	N/A	5/30/2024
Texas Department of Housing and Community Affairs Multifamily TDHCA Refunding Governmental Note (FishPond at Corpus Christi) Series 2024	\$10,000,000	04/29/2024	6/3/2024
University of Texas System Permanent University Fund Bonds Series 2024B	\$413,230,000	N/A	6/5/2024
Texas State University System Revenue Financing System Refunding Bonds Series 2024	\$609,425,000	N/A	6/11/2024
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)	\$100,000,000	06/13/2024	7/18/2024
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C	\$150,000,000	06/13/2024	7/18/2024
Texas Higher Education Coordinating Board College Student Loan Bonds Series 2024A	\$105,785,000	05/17/2024	7/18/2024
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A	\$386,210,000	07/02/2024	8/7/2024

Issuance Name	Par Amount	BRB Approval	Closing Date
Texas Transportation Commission CTTS First Tier Revenue Refunding Put Bonds Series 2024B	\$225,000,000	07/02/2024	8/7/2024
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C	\$1,022,495,000	07/02/2024	8/7/2024
Texas Department of Housing and Community Affairs Multifamily Hsng Revenue Bonds (Palladium E Lancaster Avenue) Series 2024	\$30,000,000	05/23/2024	8/14/2024
Texas Department of Housing and Community Affairs Multifamily Hsng Revenue Bonds (Gulfway Manor) Series 2024	\$29,000,000	07/02/2024	8/28/2024
Texas Veterans Land Board Veterans Bonds Taxable Refunding Series 2024A	\$135,000,000	08/20/2024	8/29/2024
Total	\$8,348,956,000		

SUMMARY OF UNDERWRITING FEES

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
Academy Securities				
Texas State University System Revenue Financing System Refunding Bonds Series 2024			\$144,957	\$144,957
University of Texas System Revenue Financing System Bonds Series 2024A			\$69,481	\$69,481
		\$0	\$214,438	\$214,438
Bank of America				
	NO			
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023		\$265,850		\$265,850
University of Texas System Permanent University Fund Bonds Series 2024B			\$406,677	\$406,677
		\$265,850	\$543,885	\$809,735
Barclays Capital Inc				
	NO			
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023		\$498,469		\$498,469
		\$498,469	\$0	\$498,469
Blaylock Van LLC				
	BA			
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$90,649	\$90,649
University of Texas System Permanent University Fund Bonds Series 2024B			\$26,424	\$26,424
		\$0	\$254,281	\$254,281
BOKF NA				
	NO			

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$128,573	\$128,573
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
		\$0	\$129,263	\$129,263
Cabrera Capital Markets LLC	HA			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$80,568	\$80,568
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$88,340	\$88,340
Texas State University System Revenue Financing System Refunding Bonds Series 2024			\$146,636	\$146,636
University of Texas System Permanent University Fund Bonds Series 2024B			\$23,838	\$23,838
		\$0	\$339,382	\$339,382
Colliers Securities LLC	NO			
Texas Department of Housing and Community Affairs Multifamily Hsng Revenue Bonds (Gulfway Manor) Series 2024			\$217,500	\$217,500
		\$0	\$217,500	\$217,500
FHN Financial Capital Markets				
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$220,461	\$220,461
University of Texas System Revenue Financing System Bonds Series 2024A			\$74,913	\$74,913
		\$0	\$432,582	\$432,582
Frost Bank	NO			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$69,589	\$69,589
Texas State University System Revenue Financing System Refunding Bonds Series 2024			\$142,552	\$142,552
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$90,649	\$90,649
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$127,742	\$127,742
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$1,358	\$1,358
University of Texas System Permanent University Fund Bonds Series 2024A			\$45,578	\$45,578
University of Texas System Permanent University Fund Bonds Series 2024B			\$19,310	\$19,310
			\$0	\$633,985
			\$633,985	\$633,985
Hilltop Securities Inc	NO			
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$88,340	\$88,340
Texas Transportation Commission CTT'S First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTT'S Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
University of Texas System Revenue Financing System Bonds Series 2024A			\$93,263	\$93,263
			\$0	\$318,811
			\$318,811	\$318,811
Jefferies Financial Group	NO			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$448,425	\$448,425
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023C		\$75,000	\$607,396	\$682,396
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023D (txbl)		\$50,000	\$388,464	\$438,464
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$34,289	\$34,289
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)		\$200,000	\$966,650	\$1,166,650
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023C (txbl)		\$50,000	\$278,144	\$328,144
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$25,127	\$25,127
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$29,199	\$29,199
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$24,856	\$24,856

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$661,384	\$661,384
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$185,752	\$185,752
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
University of Texas System Permanent University Fund Bonds Series 2024B			\$92,654	\$92,654
		\$375,000	\$3,779,236	\$4,154,236
Jefferies LLC				
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
		\$0	\$101,001	\$101,001
JP Morgan Chase & Co				
	NO			
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$31,493	\$31,493
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$50,821	\$50,821
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$92,650	\$92,650
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$31,506	\$31,506
Texas Higher Education Coordinating Board College Student Loan Bonds Series 2024A			\$333,258	\$333,258
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
University of Texas System Permanent University Fund Bonds Series 2024A			\$126,448	\$126,448
University of Texas System Revenue Financing System Bonds Series 2024A			\$1,134,383	\$1,134,383
		\$0	\$1,937,767	\$1,937,767
KeyBanc Capital Markets Inc				
	NO			
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Eden Court Apartments Proj) Series 2023			\$88,356	\$88,356

Firm	HUB	Fees		
		Management	Take Down	Total
		\$0	\$88,356	\$88,356
Loop Capital Markets LLC	BA			
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023C			\$74,718	\$74,718
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023D (txbl)			\$58,583	\$58,583
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$16,008	\$16,008
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$21,533	\$21,533
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$12,653	\$12,653
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$26,750	\$26,750
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$90,649	\$90,649
University of Texas System Revenue Financing System Bonds Series 2024A			\$97,713	\$97,713
		\$0	\$535,815	\$535,815
Mesirow Financial Holdings Inc	NO			
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$132,480	\$132,480
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
University of Texas System Permanent University Fund Bonds Series 2024B			\$50,457	\$50,457
		\$0	\$183,626	\$183,626
Morgan Stanley	NO			
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$26,998	\$26,998
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)			\$40,688	\$40,688
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$44,693	\$44,693

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$79,974	\$79,974
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$36,949	\$36,949
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$88,340	\$88,340
Texas State University System Revenue Financing System Refunding Bonds Series 2024			\$300,579	\$300,579
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS First Tier Revenue Refunding Put Bonds Series 2024B			\$562,500	\$562,500
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$661,384	\$661,384
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$192,343	\$192,343
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$603	\$603
University of Texas System Revenue Financing System Bonds Series 2024A			\$316,847	\$316,847
			\$0	\$2,489,108
				\$2,489,108
Piper Sandler & Co	NO			
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023C			\$84,920	\$84,920
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023D (txbl)			\$54,740	\$54,740
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$32,457	\$32,457
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)			\$60,231	\$60,231
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023C (txbl)			\$1,931	\$1,931
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$33,200	\$33,200
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$19,849	\$19,849
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$27,211	\$27,211
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$441,700	\$441,700

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$144,920	\$144,920
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
University of Texas System Permanent University Fund Bonds Series 2024A			\$66,342	\$66,342
			\$0	\$1,105,399
			\$1,105,399	\$1,105,399
PNC Capital Markets LLC				
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
University of Texas System Permanent University Fund Bonds Series 2024A			\$48,087	\$48,087
			\$0	\$185,295
			\$185,295	\$185,295
Ramirez & Co Inc				
	HA			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$112,399	\$112,399
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023C			\$72,228	\$72,228
Texas Department of Housing and Community Affairs Single Family Mortgage Revenue Bond Series 2023D (txbl)			\$58,164	\$58,164
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)		\$50,000	\$342,924	\$392,924
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)			\$250	\$250
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C		\$75,000	\$550,675	\$625,675
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$11,243	\$11,243
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$41,637	\$41,637
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$362,595	\$362,595
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$131,233	\$131,233
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
University of Texas System Permanent University Fund Bonds Series 2024A			\$57,143	\$57,143
University of Texas System Permanent University Fund Bonds Series 2024B			\$58,928	\$58,928
		\$125,000	\$1,937,316	\$2,062,316
Raymond James & Associates Inc				
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
		\$0	\$36,207	\$36,207
Raymond James Financial Inc				
	NO			
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$88,340	\$88,340
Texas State Affordable Housing Corporation Single Family M Revenue Bonds Series 2024A (Non-AMT)		\$28,465	\$312,850	\$341,315
Texas State Affordable Housing Corporation Single Family Mrtg Revenue Bnds Series 2024B (Txbl)		\$9,035	\$100,438	\$109,473
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$181,298	\$181,298
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$142,125	\$142,125
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$1,050	\$1,050
University of Texas System Revenue Financing System Bonds Series 2024A			\$164,050	\$164,050
		\$37,500	\$1,091,151	\$1,128,651
RBC Capital Markets LLC				
	NO			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$192,172	\$192,172

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Department of Housing and Community Affairs Multifamily Hsng Revenue Bonds (Palladium E Lancaster Avenue) Series 2024		\$30,000	\$112,500	\$142,500
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$44,325	\$44,325
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023B (Non- AMT)			\$49,031	\$49,031
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2023C (txbl)			\$2,500	\$2,500
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$62,288	\$62,288
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)		\$75,000	\$519,311	\$594,311
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B		\$50,000	\$328,550	\$378,550
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$362,072	\$362,072
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$1,010,012	\$1,010,012
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023		\$498,469		\$498,469
		\$653,469	\$2,682,761	\$3,336,230
Rice Financial	NO			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$67,097	\$67,097
		\$0	\$67,097	\$67,097
Robert W Baird & Co	NO			
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$90,649	\$90,649
		\$0	\$227,857	\$227,857
Siebert Williams Shank & Co LLC	BA			
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$36,207	\$36,207
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$101,001	\$101,001

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$220,461	\$220,461
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$143,665	\$143,665
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$690	\$690
University of Texas System Permanent University Fund Bonds Series 2024A			\$74,879	\$74,879
University of Texas System Permanent University Fund Bonds Series 2024B			\$61,124	\$61,124
		\$0	\$638,027	\$638,027
SMBC Nikko Securities America Inc	NO			
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023		\$66,463		\$66,463
		\$66,463	\$0	\$66,463
Stern Brothers & Co	WO			
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$220,461	\$220,461
		\$0	\$220,461	\$220,461
Stifel Financial Corp	NO			
Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)			\$88,340	\$88,340
Texas Transportation Commission State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024			\$220,461	\$220,461
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$139,277	\$139,277
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$691	\$691
University of Texas System Revenue Financing System Bonds Series 2024A			\$114,116	\$114,116
		\$0	\$562,885	\$562,885
Truist Bank	NO			
Texas A&M University System Revenue Financing System Bonds Series 2024A			\$152,650	\$152,650

Firm	HUB	Fees		
		Management	Take Down	Total
University of Texas System Permanent University Fund Bonds Series 2024A			\$77,643	\$77,643
		\$0	\$230,293	\$230,293
Undisclosed				
Texas Transportation Commission State Highway Fund First Tier Revenue Refunding Bonds Series 2024			\$250,313	\$250,313
		\$0	\$250,313	\$250,313
Wells Fargo Bank				
	NO			
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds 2024D (txbl)			\$31,424	\$31,424
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2024C			\$67,821	\$67,821
Texas Department of Housing and Community Affairs Single Family RMRB Series 2024A (Non-AMT)			\$74,046	\$74,046
Texas Department of Housing and Community Affairs Single Family RMRB Taxable Series 2024B			\$37,129	\$37,129
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Norman Commons) Series 2023			\$196,875	\$196,875
Texas State University System Revenue Financing System Refunding Bonds Series 2024			\$894,907	\$894,907
Texas Transportation Commission CTTS First Tier Revenue Refunding Bonds Series 2024A			\$543,108	\$543,108
Texas Transportation Commission CTTS Second Tier Revenue Refunding Bonds Series 2024C			\$1,515,017	\$1,515,017
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)			\$1,449,809	\$1,449,809
Texas Water Development Board State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)			\$6,788	\$6,788
University of Texas System Permanent University Fund Bonds Series 2024A			\$570,305	\$570,305
		\$0	\$5,387,228	\$5,387,228
TOTAL UNDERWRITING FEES		\$2,021,751	\$26,821,329	\$28,843,080

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Eden Court Apartments Proj) Series 2023

Purpose For the purpose of providing funds to make a loan to Eden Court Senior Housing Limited Partnership, a Texas limited partnership, to finance a portion of the costs of the acquisition, rehabilitation and equipping of an approximately 110-unit multifamily rental housing project located in Seguin, Texas, and known as Eden Court Apartments.

Actual Par \$14,726,000

Sale Type Negotiated

Sale Date 9/7/2023

Closing Date 9/19/2023

Series Name	TIC	NIC	Is Variable
MF Housing Rev Bonds (Eden Court Apartments Proj) Ser 2023	4.93%	4.96%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
	Texas Bond Review Board	NO	\$15,333	1.04
Attorney General		NO	\$9,500	0.65
Bond Counsel	Norton Rose Fulbright US LLP	NO	\$162,000	11.00
Escrow Verification	Causey Demgen & Moore PC	NO	\$2,500	0.17
Financial Advisor	PFM Group	NO	\$40,188	2.73
Issuer Counsel	Norton Rose Fulbright US LLP	NO	\$15,000	1.02
Issuer Fees	Texas State Affordable Housing Corp	NO	\$4,950	0.34
Issuer Fees	Texas State Affordable Housing Corp	NO	\$24,000	1.63
Issuer Fees	Texas State Affordable Housing Corp	NO	\$16,000	1.09
Trustee	Wilmington Trust NA	NO	\$5,000	0.34
Trustee Counsel	Naman Howell Smith & Lee PLLC	NO	\$8,000	0.54
Total			\$302,471	20.54

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa/VMIG 1	\$5,500	0.37
Total			\$5,500	0.37

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$88,356	6.00
Total	\$88,356	6.00

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson LLC	NO	\$65,000	4.41	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
KeyBanc Capital Markets Inc	NO	100.00%	100.00%		100.00%	\$88,356
Total			100%		100%	\$88,356

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Eden Court Apartments Proj) Series 2023

Actual Par \$14,726,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
KeyBanc Capital Markets Inc		\$103,082,000			\$14,726,000	
Total Allotments					\$14,726,000	

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)

Purpose The Series 2023 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation related to the Mortgage Loans.

Actual Par \$200,000,000

Sale Type Negotiated

Sale Date 8/22/2023

Closing Date 9/27/2023

Series Name	TIC	NIC	Is Variable
Residential Mortgage Rev Bonds Ser 2023B (Non-AMT)	5.08%	5.27%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
		NO	\$41,835	0.21
Attorney General		NO	\$9,500	0.05
Bond Counsel	Bracewell LLP	NO	\$60,372	0.30
Co-Financial Advisor	Stifel Financial Corp	NO	\$200,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$44,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$200,000	1.00
Miscellaneous	BondLink Inc	NO	\$12,000	0.06
Miscellaneous	Causey Demgen & Moore PC	NO	\$6,500	0.03
Printing	ImageMaster LLC	NO	\$1,200	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.03
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$20,000	0.10
Total			\$600,407	3.00

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moodys	Aaa	\$96,000	0.48
Rating Fee	S&P	AA+	\$80,000	0.40
Total			\$176,000	0.88

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$200,000	1.00
Spread Expenses	\$66,109	0.33
Takedown	\$1,116,850	5.58
Total	\$1,382,959	6.91

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$40,320	0.20	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	55.00%	100.00%	\$200,000	86.55%	\$966,650
Piper Sandler & Co	NO	6.00%	0.00%	\$0	5.39%	\$60,231
RBC Capital Markets LLC	NO	13.50%	0.00%	\$0	4.39%	\$49,031
Morgan Stanley	NO	6.00%	0.00%	\$0	3.64%	\$40,688

Ramirez & Co Inc	HA	6.00%	0.00%	\$0	0.02%	\$250
Barclays Capital Inc	NO	13.50%	0.00%	\$0	0.00%	\$0
Total			100%	\$200,000	100%	\$1,116,850

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2023B (Non-AMT)

Actual Par \$200,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Barclays Capital Inc			\$53,000			\$0
Jefferies Financial Group	\$24,540	\$458,410	\$0	\$15,165	\$146,070	\$13,715
Morgan Stanley	\$7,890		\$24,000	\$6,690		\$0
Piper Sandler & Co	\$11,300		\$40,300	\$7,975		\$2,390
Ramirez & Co Inc	\$100		\$40,000	\$100		\$0
RBC Capital Markets LLC	\$7,345		\$60,000	\$7,345		\$550
Total Allotments				\$200,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2023C (txbl)

Purpose The Series 2023 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation related to the Mortgage Loans.

Actual Par \$50,000,000

Sale Type Negotiated

Sale Date 8/22/2023

Closing Date 9/27/2023

Series Name	TIC	NIC	Is Variable
Residential Mortgage Rev Bonds Ser 2023C (txbl)	6.01%	6.06%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
		NO	\$10,459	0.21
Attorney General		NO	\$9,500	0.19
Bond Counsel	Bracewell LLP	NO	\$15,093	0.30
Co-Financial Advisor	Stifel Financial Corp	NO	\$50,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$11,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$50,000	1.00
Miscellaneous	BondLink Inc	NO	\$3,000	0.06
Printing	ImageMaster LLC	NO	\$300	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.10
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$5,000	0.10
Total			\$159,352	3.19

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$24,000	0.48
Rating Fee	S&P	AA+	\$20,000	0.40
Total			\$44,000	0.88

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$50,000	1.00
Spread Expenses	\$17,285	0.35
Takedown	\$282,575	5.65
Total	\$349,860	7.00

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$9,680	0.19	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	55.00%	100.00%	\$50,000	98.43%	\$278,144
RBC Capital Markets LLC	NO	13.50%	0.00%	\$0	0.88%	\$2,500
Piper Sandler & Co	NO	6.00%	0.00%	\$0	0.68%	\$1,931
Ramirez & Co Inc	HA	6.00%	0.00%	\$0	0.00%	
Morgan Stanley	NO	6.00%	0.00%	\$0	0.00%	

Barclays Capital Inc	NO	13.50%	0.00%	\$0	0.00%	
Total			100%	\$50,000	100%	\$282,575

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2023C (txbl)

Actual Par \$50,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group	\$4,700	\$278,850		\$4,410	\$44,450	
Morgan Stanley			\$6,000			
Piper Sandler & Co		\$13,850			\$590	
RBC Capital Markets LLC	\$550		\$20,000	\$550		
Total Allotments				\$50,000		

Issuer Texas Water Development Board

Issuance State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)

Purpose The proceeds from the sale of the Series 2023 Bonds will be used to provide funds to finance projects to implement the State Water Plan, as defined herein, through the purchase or entering into of bonds, notes, agreements or other evidences of indebtedness

Actual Par \$1,007,490,000

Sale Type Negotiated

Sale Date 9/27/2023

Closing Date 10/12/2023

Series Name	TIC	NIC	Is Variable
SWIRFT Fund For Texas Rev Bonds Ser 2023A (Master Trust)	4.67%	4.79%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.01
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$180,092	0.18
Disclosure Counsel	Bracewell LLP	NO	\$49,749	0.05
Financial Advisor	Hilltop Securities Inc	NO	\$265,339	0.26
Miscellaneous	BondLink Inc	NO	\$39,180	0.04
Printing	Hilltop Securities Inc	NO	\$7,426	0.01
Printing	ImageMaster LLC	NO	\$4,873	0.00
Travel		NO	\$12,137	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$84,029	0.08
Total			\$652,325	0.65

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$104,473	0.10
Rating Fee	S&P	AAA	\$145,889	0.14
Total			\$250,363	0.25

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$169,322	0.17
Takedown	\$2,917,919	2.90
Total	\$3,087,241	3.06

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$64,674	0.06	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	50.00%			49.68%	\$1,449,809
Morgan Stanley	NO	5.00%			6.59%	\$192,343
Jefferies Financial Group	NO	5.00%			6.36%	\$185,752
Piper Sandler & Co	NO	5.00%			4.96%	\$144,920
Siebert Williams Shank & Co LLC	BA	5.00%			4.92%	\$143,665
Raymond James Financial Inc	NO	5.00%			4.87%	\$142,125
Stifel Financial Corp	NO	5.00%			4.77%	\$139,277

Mesirow Financial Holdings Inc	NO	5.00%			4.54%	\$132,480
Ramirez & Co Inc	HA	5.00%			4.49%	\$131,233
BOKF NA	NO	5.00%			4.40%	\$128,573
Frost Bank	NO	5.00%			4.37%	\$127,742
		Total			100%	\$2,917,919

Issuer Texas Water Development Board

Issuance State Water Implementation Revenue Fund for Texas Revenue Bonds Series 2023A (Master Trust)

Actual Par \$1,007,490,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
BOKF NA		\$160	\$66,250		\$160	
Frost Bank		\$3,500	\$50,000		\$750	
Jefferies Financial Group			\$52,000			
Mesirow Financial Holdings Inc			\$72,750			
Morgan Stanley	\$4,710		\$60,000	\$2,710		
Piper Sandler & Co	\$5,200		\$55,000	\$3,700		
Ramirez & Co Inc	\$200		\$55,000	\$200		
Raymond James Financial Inc	\$5,600	\$350	\$52,500	\$2,100	\$250	
Siebert Williams Shank & Co LL			\$55,000			
Stifel Financial Corp	\$250		\$49,835	\$250		
Wells Fargo Bank	\$1,625	\$3,833,830		\$1,625	\$995,745	
Total Allotments				\$1,007,490		

Issuer Texas Water Development Board

Issuance State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)

Purpose The proceeds from the sale of the Series 2023 Bonds will be used to provide funds to finance projects to implement the State Water Plan, as defined herein, through the purchase or entering into of bonds, notes, agreements or other evidences of indebtedness

Actual Par \$5,080,000
Sale Type Negotiated
Sale Date 9/27/2023
Closing Date 10/12/2023

Series Name	TIC	NIC	Is Variable
SWIRFT Rev Bonds Txbl Ser 2023B (Master Trust)	5.85%	5.87%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$5,080	1.00
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$908	0.18
Disclosure Counsel	Bracewell LLP	NO	\$251	0.05
Financial Advisor	Hilltop Securities Inc	NO	\$1,338	0.26
Miscellaneous	BondLink Inc	NO	\$198	0.04
Printing	Hilltop Securities Inc	NO	\$38	0.01
Printing	ImageMaster LLC	NO	\$25	0.00
Trustee	Bank of New York Mellon Trust Co	NO	\$11,233	2.21
Total			\$19,070	3.75

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$527	0.10
Rating Fee	S&P	AAA	\$736	0.14
Total			\$1,262	0.25

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$1,854	0.37
Takedown	\$14,630	2.88
Total	\$16,484	3.24

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$326	0.06	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	50.00%			46.40%	\$6,788
Frost Bank	NO	5.00%			9.28%	\$1,358
Raymond James Financial Inc	NO	5.00%			7.17%	\$1,050
Stifel Financial Corp	NO	5.00%			4.72%	\$691
Siebert Williams Shank & Co LLC	BA	5.00%			4.71%	\$690
Ramirez & Co Inc	HA	5.00%			4.71%	\$690
Piper Sandler & Co	NO	5.00%			4.71%	\$690
Mesirow Financial Holdings Inc	NO	5.00%			4.71%	\$690

Jefferies Financial Group	NO	5.00%			4.71%	\$690
BOKF NA	NO	5.00%			4.71%	\$690
Morgan Stanley	NO	5.00%			4.12%	\$603
Total					100%	\$14,628

Issuer Texas Water Development Board

Issuance State Water Implementation Revenue Fund for Texas Revenue Bonds Taxable Series 2023B (Master Trust)

Actual Par \$5,080,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
BOKF NA			\$500			
Frost Bank		\$795	\$795		\$795	
Mesirow Financial Holdings Inc			\$750			
Raymond James Financial Inc	\$115	\$835	\$500	\$115	\$100	
Stifel Financial Corp			\$725			
Wells Fargo Bank		\$5,125	\$120		\$3,950	\$120
Total Allotments				\$5,080		

Issuer Texas Public Finance Authority

Issuance State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)

Purpose Proceeds of the Bonds will be used by the Cancer Prevention and Research Institute of Texas to make grants for cancer research and prevention and pay for the operation of CPRIT, as authorized by the Constitutional Provision, to refund certain outstanding general obligation commercial paper notes (\$92,800,000) of the State issued by the Authority for CPRIT.

Actual Par \$298,400,000

Sale Type Negotiated

Sale Date 10/25/2023

Closing Date 11/15/2023

Series Name	TIC	NIC	Is Variable
State of Texas GO & Ref Bonds Txbl Ser 2023A (CPRIT)	6.12%	6.15%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.03
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$65,000	0.22
Disclosure Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$60,000	0.20
Financial Advisor	RBC Capital Markets LLC	NO	\$62,514	0.21
Printing	ImageMaster LLC	NO	\$1,500	0.01
Travel		NO	\$1,028	0.00
Total			\$199,542	0.67

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$40,000	0.13
Rating Fee	S&P	AAA	\$36,000	0.12
Total			\$76,000	0.25

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$72,653	0.24
Takedown	\$883,400	2.96
Total	\$956,053	3.20

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Greenberg Traurig LLP	NO	\$35,000	0.12	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Piper Sandler & Co	NO	50.00%	0.00%	\$0	50.00%	\$441,700
Stifel Financial Corp	NO	10.00%	0.00%	\$0	10.00%	\$88,340
Raymond James Financial Inc	NO	10.00%	0.00%	\$0	10.00%	\$88,340
Morgan Stanley	NO	10.00%	0.00%	\$0	10.00%	\$88,340
Hilltop Securities Inc	NO	10.00%	0.00%	\$0	10.00%	\$88,340
Cabrera Capital Markets LLC	HA	10.00%	0.00%	\$0	10.00%	\$88,340
Total			0%	\$0	100%	\$883,400

Issuer Texas Public Finance Authority

Issuance State of Texas General Obligation and Refunding Bonds Taxable Series 2023A (CPRIT)

Actual Par \$298,400,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Cabrera Capital Markets LLC		\$1,000	\$35,000		\$500	
Hilltop Securities Inc			\$30,000			
Morgan Stanley			\$30,000			
Piper Sandler & Co		\$802,835			\$273,400	
Raymond James Financial Inc		\$50,850	\$30,000		\$23,250	
Stifel Financial Corp		\$2,750	\$31,000		\$1,250	
Total Allotments						\$298,400

Issuer Texas Transportation Commission Private Activity Bond Surface Transportation Corporation

Issuance Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023

Purpose The Company was formed for the purpose of designing, constructing, financing, operating, and maintaining portions of the I35W corridor in Tarrant County Texas within the Dallas Fort Worth region pursuant to the Facility Agreement Currently the Company operates maintains and collects tolls from; two Managed Lanes in the Segment 3A Facility Segment; two Managed Lanes in the Segment 3B Facility Segment; two Managed Lanes on I35W in each direction in the Segment 3C Facility Segment. All the Company revenues and operating income are derived from the operation of the Managed Lanes.

Actual Par \$265,850,000

Sale Type Negotiated

Sale Date 11/7/2023

Closing Date 11/20/2023

Series Name	TIC	NIC	Is Variable
Senior Lien Rev Ref Bonds (NTE Mobility Partners Segments 3 LLC) Ser 2023	5.14%	5.22%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.04
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$292,116	1.10
Escrow Agent	Bingham Arbitrage Rebate Services Inc	NO	\$1,800	0.01
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$51,894	0.20
Printing	ImageMaster LLC	NO	\$6,675	0.03
Trustee Counsel	Holland & Knight LLC	NO	\$25,000	0.09
Total			\$386,985	1.46

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	BBB+	\$200,000	0.75
Rating Fee	Moody's	Baa1	\$229,960	0.87
Total			\$429,960	1.62

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$301,437	1.13
Takedown	\$1,329,250	5.00
Total	\$1,630,687	6.13

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Nixon Peabody LLP	NO	\$250,000	0.94	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets LLC	NO	37.50%	37.50%	\$498,469		
Barclays Capital Inc	NO	37.50%	37.50%	\$498,469		
Bank of America	NO	20.00%	20.00%	\$265,850		
SMBC Nikko Securities America Inc	NO	5.00%	5.00%	\$66,463		
Total			100%	\$1,329,251		

Issuer Texas Transportation Commission Private Activity Bond Surface Transportation Corporation

Issuance Senior Lien Revenue Refunding Bonds (NTE Mobility Partners Segments 3 LLC) Series 2023

Actual Par \$265,850,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Alliance Bernstein		\$116,645,000			\$11,350,000	
Allspring Global Investments L		\$32,390,000			\$2,750,000	
Assured Guaranty Municipal Cor		\$25,575,000			\$1,250,000	
Bank of America		\$50,000,000			\$2,000,000	
Capital Group		\$75,185,000			\$12,280,000	
Delphi Capital Management Inc		\$60,170,000			\$3,500,000	
Eaton Vance		\$78,455,000			\$5,915,000	
Eaton Vance		\$250,000			\$250,000	
Erie Indemnity Company		\$30,000,000			\$6,000,000	
Federated Hermes		\$27,500,000			\$3,500,000	
Fidelity Capital Markets		\$90,710,000			\$22,055,000	
First Trust Advisors		\$54,135,000			\$5,000,000	
Foundation Credit		\$50,000,000			\$2,000,000	
Gannet Co Inc		\$30,000,000			\$3,000,000	
Genter Capital Management		\$16,000,000			\$3,080,000	
Gulfstream Capital		\$7,500,000			\$1,250,000	
Hazoor Partners LLC		\$1,500,000			\$575,000	
Invesco		\$85,460,000			\$7,865,000	
JP Morgan Chase & Co		\$12,210,000			\$2,700,000	
Liberty Mutual Insurance		\$60,000,000			\$5,355,000	
Lord Abbett		\$54,030,000			\$4,500,000	
Mackay Shields		\$233,460,000			\$35,165,000	
Macquarie Asset Management		\$20,000,000			\$2,000,000	
Manulife Investment Manageme		\$5,000,000			\$500,000	
Mariner Investment Group Inc		\$14,000,000			\$1,000,000	
MFS Investment Management		\$124,600,000			\$10,525,000	
Millennium Management Global		\$53,000,000			\$2,400,000	
Mizuho Capital Markets LLC		\$175,140,000			\$7,500,000	
Morgan Stanley		\$32,390,000			\$1,000,000	
Neuberger Berman		\$42,175,000			\$4,100,000	
Nuveen		\$254,895,000			\$34,505,000	
Old Orchard Capital Manageme		\$130,000,000			\$6,000,000	
Pine River Capital Management		\$20,000,000			\$1,750,000	
Prudential Financial		\$40,455,000			\$3,090,000	
Scudder Financial Services Inc		\$110,000,000			\$11,040,000	
Spring Lake Asset Management		\$60,000,000			\$3,000,000	
T Rowe Price		\$30,000,000			\$3,000,000	

Vanguard		\$175,140,000			\$16,100,000	
Vendome		\$15,000,000			\$1,500,000	
Western Asset Management (SM		\$185,880,000			\$15,500,000	
Total Allotments				\$265,850,000		

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Norman Commons) Series 2023

Purpose The proceeds of the bonds will be used for the acquisition, construction, and equipping of a qualified residential rental project serving the general population to be known as Norman Commons, a new construction of a 156-unit affordable multifamily rental housing development to serve the general population and to be located on approximately 7.98 acres of land at 5712 Jackie Robinson Street in Austin, Texas.

Actual Par \$31,500,000

Sale Type Negotiated

Sale Date 12/6/2023

Closing Date 12/14/2023

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Norman Commons) Ser 2023	3.68%	3.66%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
	Texas Bond Review Board	NO	\$22,667	0.72
Attorney General		NO	\$9,500	0.30
Bond Counsel	Norton Rose Fulbright US LLP	NO	\$315,000	10.00
Escrow Agent	Causey Demgen & Moore PC	NO	\$2,500	0.08
Financial Advisor	PFM Group	NO	\$74,575	2.37
Issuer Fees	Texas State Affordable Housing Corp	NO	\$103,270	3.28
Trustee	Wilmington Trust NA	NO	\$7,250	0.23
Trustee Counsel	Naman Howell Smith & Lee PLLC	NO	\$8,000	0.25
Total			\$542,762	17.23

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa/VMIG1	\$5,500	0.17
Total			\$5,500	0.17

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$4,069	0.13
Takedown	\$196,875	6.25
Total	\$200,944	6.38

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson LLC	NO	\$55,000	1.75	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	100.00%	100.00%	\$0	100.00%	\$196,875
Total			100%	\$0	100%	\$196,875

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Norman Commons) Series 2023

Actual Par \$31,500,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Wells Fargo Bank		\$305,500,000			\$31,500,000	
Total Allotments				\$31,500,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Single Family Mortgage Revenue Bond Series 2023C

Purpose The Series 2023 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation

Actual Par \$150,000,000

Sale Type Negotiated

Sale Date 12/6/2023

Closing Date 12/20/2023

Series Name	TIC	NIC	Is Variable
SF Mortgage Rev Bond Ser 2023C	4.97%	5.17%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
		NO	\$39,557	0.26
Attorney General		NO	\$9,500	0.06
Bond Counsel	Bracewell LLP	NO	\$77,158	0.51
Co-Financial Advisor	Stifel Financial Corp	NO	\$150,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$33,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$150,000	1.00
Miscellaneous	BondLink Inc	NO	\$9,000	0.06
Miscellaneous	Causey Demgen & Moore PC	NO	\$7,000	0.05
Printing	ImageMaster LLC	NO	\$1,620	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.03
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$15,000	0.10
Total			\$496,835	3.31

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moodys	Aaa	\$51,000	0.34
Rating Fee	S&P	AA+	\$72,000	0.48
Total			\$123,000	0.82

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$75,000	0.50
Spread Expenses	\$49,919	0.33
Takedown	\$839,263	5.60
Total	\$964,182	6.43

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$30,000	0.20	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	60.00%	100.00%	\$75,000	72.37%	\$607,396
Piper Sandler & Co	NO	10.00%	0.00%	\$0	10.12%	\$84,920
Loop Capital Markets LLC	BA	10.00%	0.00%	\$0	8.90%	\$74,718
Ramirez & Co Inc	HA	20.00%	0.00%	\$0	8.61%	\$72,228

Total	100%	\$75,000	100%	\$839,263
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Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Single Family Mortgage Revenue Bond Series 2023C

Actual Par \$150,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group	\$42,570	\$531,920	\$0	\$28,110	\$119,375	\$1,840
Loop Capital Markets LLC	\$0	\$0	\$15,485	\$0	\$0	\$0
Piper Sandler & Co	\$0	\$0	\$17,250	\$0	\$0	\$250
Ramirez & Co Inc	\$425	\$0	\$33,500	\$425	\$0	\$0
Total Allotments				\$150,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Single Family Mortgage Revenue Bond Series 2023D (txbl)

Purpose The Series 2023 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation related to the Mortgage Loans

Actual Par \$100,000,000

Sale Type Negotiated

Sale Date 12/6/2023

Closing Date 12/20/2023

Series Name	TIC	NIC	Is Variable
SF Mortgage Rev Bond Ser 2023D (txbl)	5.89%	5.97%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.10
Bond Counsel	Bracewell LLP	NO	\$51,439	0.51
Co-Financial Advisor	Stifel Financial Corp	NO	\$100,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$22,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$100,000	1.00
Miscellaneous	BondLink Inc	NO	\$6,000	0.06
Printing	ImageMaster LLC	NO	\$1,080	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.05
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$10,000	0.10
Total			\$305,019	3.05

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$48,000	0.48
Rating Fee	S&P	AA+	\$34,000	0.34
Total			\$82,000	0.82

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$50,000	0.50
Spread Expenses	\$33,451	0.33
Takedown	\$560,219	5.60
Total	\$643,670	6.44

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$20,000	0.20	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	60.00%	100.00%	\$50,000	69.37%	\$388,464
Loop Capital Markets LLC	BA	10.00%	0.00%	\$0	10.46%	\$58,583
Ramirez & Co Inc	HA	20.00%	0.00%	\$0	10.39%	\$58,164
Piper Sandler & Co	NO	10.00%	0.00%	\$0	9.78%	\$54,740
Total			100%	\$50,000	100%	\$559,950

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Single Family Mortgage Revenue Bond Series 2023D (txbl)

Actual Par \$100,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group	\$0	\$264,100	\$0	\$0	\$98,900	\$0
Loop Capital Markets LLC	\$0	\$0	\$0	\$0	\$0	\$0
Piper Sandler & Co	\$0	\$3,500	\$0	\$0	\$1,100	\$0
Ramirez & Co Inc	\$0	\$0	\$0	\$0	\$0	\$0
Total Allotments				\$100,000		

Issuer Texas State Affordable Housing Corporation Single Family

Issuance Single Family M Revenue Bonds Series 2024A (Non-AMT)

Purpose The purpose of the Bonds is to finance qualifying mortgage loans for single-family residences in Texas, achieved by the Trustee's purchase, on behalf of the Issuer, of fully modified mortgage-backed securities.

Actual Par \$56,930,000

Sale Type Negotiated

Sale Date 2/6/2024

Closing Date 3/6/2024

Series Name	TIC	NIC	Is Variable
SFM Rev Bonds Ser 2024A (Non-AMT)	4.42%	5.18%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.17
Bond Counsel	Norton Rose Fulbright US LLP	NO	\$90,206	1.58
Disclosure Counsel	Ballard Spahr LLP	NO	\$26,567	0.47
Escrow Verification	Causey Demgen & Moore PC	NO	\$7,116	0.13
Financial Advisor	CSG Advisors	NO	\$34,917	0.61
Miscellaneous		NO	\$3,321	0.06
Miscellaneous	Texas Bond Review Board	NO	\$11,766	0.21
Printing	Financial Press LLC	NO	\$1,328	0.02
Trustee	Computershare Trust Company NA	NO	\$18,218	0.32
Trustee Counsel	Akerman LLP	NO	\$3,416	0.06
Total			\$206,355	3.62

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa1	\$36,435	0.64
Total			\$36,435	0.64

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$28,465	0.50
Spread Expenses	\$16,756	0.29
Takedown	\$312,850	5.50
Total	\$358,071	6.29

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Hawkins Delafield & Wood LLP	NO	\$23,000	0.40	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Raymond James Financial Inc	NO	100.00%	0.05%	\$28,465	1.00%	\$312,850
Total			0%	\$28,465	1%	\$312,850

Issuer Texas State Affordable Housing Corporation Single Family

Issuance Single Family M Revenue Bonds Series 2024A (Non-AMT)

Actual Par \$56,930,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Raymond James Financial Inc	\$5,105,000	\$64,790,000	\$6,035,000	\$3,070,000	\$47,780,000	\$6,035,000
Total Allotments						\$56,885,000

Issuer Texas State Affordable Housing Corporation Single Family

Issuance Single Family Mrtg Revenue Bnds Series 2024B (Txb1)

Purpose The purpose of the Bonds is to finance qualifying mortgage loans for single-family residences in Texas, achieved by the Trustee's purchase, on behalf of the Issuer, of fully modified mortgage-backed securities.

Actual Par \$18,070,000

Sale Type Negotiated

Sale Date 2/6/2024

Closing Date 3/6/2024

Series Name	TIC	NIC	Is Variable
Single Family Mrtg Rev Bnds Ser 2024B (Txb1)	5.66%	5.87%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.53
Bond Counsel	Norton Rose Fulbright US LLP	NO	\$28,632	1.58
Disclosure Counsel	Ballard Spahr LLP	NO	\$8,433	0.47
Escrow Verification	Causey Demgen & Moore PC	NO	\$2,259	0.13
Financial Advisor	CSG Advisors	NO	\$11,083	0.61
Miscellaneous		NO	\$1,054	0.06
Miscellaneous	Texas Bond Review Board	NO	\$3,734	0.21
Printing	Financial Press LLC	NO	\$422	0.02
Trustee	Computershare Trust Company NA	NO	\$5,782	0.32
Trustee Counsel	Akerman LLP	NO	\$1,084	0.06
Total			\$71,983	3.98

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa1	\$11,565	0.64
Total			\$11,565	0.64

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$9,035	0.50
Spread Expenses	\$5,319	0.29
Takedown	\$100,438	5.56
Total	\$114,791	6.35

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Hawkins Delafield & Wood LLP	NO	\$7,300	0.40	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Raymond James Financial Inc	NO	100.00%	100.00%	\$9,035	100.00%	\$100,438
Total			100%	\$9,035	100%	\$100,438

Issuer Texas State Affordable Housing Corporation Single Family

Issuance Single Family Mrtg Revenue Bnds Series 2024B (Txb)

Actual Par \$18,070,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Raymond James Financial Inc	\$675,000	\$76,555,000	\$0	\$325,000	\$17,790,000	\$0
Total Allotments						\$18,115,000

Issuer Texas Transportation Commission

Issuance State Highway Fund First Tier Revenue Refunding Bonds Series 2024

Purpose The Bonds are being issued to refund the Refunded Obligations to achieve debt service savings, and to pay the costs of issuing the Bonds, as more fully described herein.

Actual Par \$346,820,000

Sale Type Negotiated

Sale Date 2/27/2024

Closing Date 3/20/2024

Series Name	TIC	NIC	Is Variable
State Highway Fund First Tier Rev Ref Bonds Ser 2024	2.69%	2.95%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.03
Bond Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$80,000	0.23
Disclosure Counsel	Bracewell LLP	NO	\$60,000	0.17
Escrow Agent	UMB Bank NA	NO	\$250	0.00
Escrow Verification	Arbitrage Group Inc	NO	\$1,000	0.00
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$127,474	0.37
Miscellaneous	US Bank	NO	\$600	0.00
Paying Agent/Registrar	UMB Bank NA	NO	\$350	0.00
Printing	ImageMaster LLC	NO	\$2,619	0.01
Total			\$281,793	0.81

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$55,600	0.16
Rating Fee	S&P	AAA	\$43,752	0.13
Total			\$99,352	0.29

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$111,770	0.32
Takedown	\$1,156,800	3.34
Total	\$1,268,570	3.66

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Co-Underwriters Counsel	Kassahn & Ortiz PC	WO	\$15,000	0.04	Yes
Underwriter Counsel	Greenberg Traurig LLP	NO	\$35,000	0.10	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Ramirez & Co Inc	HA	40.00%			31.34%	\$362,595
Undisclosed	NO				21.63%	\$250,313
Raymond James Financial Inc	NO	20.00%			15.67%	\$181,298
Loop Capital Markets LLC	BA	10.00%			7.83%	\$90,649
Frost Bank	NO	10.00%			7.83%	\$90,649
Blaylock Van LLC	BA	10.00%			7.83%	\$90,649
Robert W Baird & Co	NO	10.00%			7.83%	\$90,649

Total			100%	\$1,156,800
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Issuer Texas Transportation Commission

Issuance State Highway Fund First Tier Revenue Refunding Bonds Series 2024

Actual Par \$346,820,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Blaylock Van LLC			\$16,900,000			
Frost Bank			\$35,000,000			
Loop Capital Markets LLC			\$35,000,000			
Ramirez & Co Inc		\$513,795,000			\$346,820,000	
Raymond James Financial Inc			\$70,000,000			
Robert W Baird & Co			\$35,000,000			
Total Allotments				\$346,820,000		

Issuer Texas Transportation Commission

Issuance State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024

Purpose The Series 2024 Bonds are issued for three purposes: refunding certain Previously Issued Bonds of the Commission to achieve debt service savings, paying the purchase price of certain Previously Issued Bonds that have been tendered for purchase by the Commission pursuant to the Invitation to achieve debt service savings, and covering the costs of issuing the Series 2024 Bonds and the Invitation.

Actual Par \$696,245,000

Sale Type Negotiated

Sale Date 3/6/2024

Closing Date 3/28/2024

Series Name	TIC	NIC	Is Variable
State of Texas Highway Impr GO Ref Bonds Ser 2024	3.14%	3.43%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.01
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$190,249	0.27
Contingency		NO	\$25,743	0.04
Contingency	US Bank	NO	\$600	0.00
Disclosure Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$69,625	0.10
Escrow Agent	UMB Bank NA	NO	\$250	0.00
Escrow Verification	Arbitrage Group Inc	NO	\$2,000	0.00
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$177,698	0.26
Miscellaneous	Jefferies Financial Group	NO	\$664,260	0.95
Paying Agent/Registrar	UMB Bank NA	NO	\$350	0.00
Printing	ImageMaster LLC	NO	\$2,182	0.00
Total			\$1,142,456	1.64

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Kroll	AAA	\$75,000	0.11
Rating Fee	Moody's	Aaa	\$86,500	0.12
Rating Fee	S&P	AAA	\$78,000	0.11
Total			\$239,500	0.34

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$91,392	0.13
Takedown	\$2,204,613	3.17
Total	\$2,296,004	3.30

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Bracewell LLP	NO	\$48,737	0.07	Yes
Underwriter Counsel	Kassahn & Ortiz PC	WO	\$20,887	0.03	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Morgan Stanley	NO	30.00%			30.00%	\$661,384
Jefferies Financial Group	NO	30.00%			30.00%	\$661,384
Stifel Financial Corp	NO	10.00%			10.00%	\$220,461

Stern Brothers & Co	WO	10.00%			10.00%	\$220,461
Siebert Williams Shank & Co LLC	BA	10.00%			10.00%	\$220,461
FHN Financial Capital Markets	NO	10.00%			10.00%	\$220,461
		Total			100%	\$2,204,613

Issuer Texas Transportation Commission

Issuance State of Texas Highway Improvement General Obligation Refunding Bonds Series 2024

Actual Par \$696,245,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
FHN Financial Capital Markets			\$70,000,000		\$0	\$0
Jefferies Financial Group		\$1,444,470,000	\$0		\$666,100,000	\$28,795,000
Morgan Stanley	\$900,000	\$300,000	\$0	\$900,000	\$300,000	\$0
Siebert Williams Shank & Co LL			\$70,000,000		\$0	\$0
Stern Brothers & Co			\$70,000,000		\$0	\$0
Stifel Financial Corp		\$800,000	\$70,000,000		\$150,000	\$0
Total Allotments				\$696,245,000		

Issuer University of Texas System

Issuance Permanent University Fund Bonds Series 2024A

Purpose Proceeds from the sale of the Bonds will be used for the purpose of refunding portions of the Board's outstanding Permanent University Fund Bonds, Series 2014B and Permanent University Fund Refunding Bonds, Series 2015A as well as refunding outstanding tax-exempt CP notes in the amounts of \$336,300,000.

Actual Par \$412,570,000

Sale Type Negotiated

Sale Date 2/21/2024

Closing Date 4/2/2024

Series Name	TIC	NIC	Is Variable
PUF Bonds Ser 2024A	3.43%	3.69%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	Bracewell LLP	NO	\$100,000	0.24
Escrow Agent	US Bank	NO	\$500	0.00
Escrow Verification	US Bank	NO	\$2,250	0.01
Paying Agent/Registrar	US Bank	NO	\$3,500	0.01
Printing	McElwee & Quinn LLC	WO	\$150	0.00
Total			\$115,900	0.28

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
	Fitch	AAA		
Rating Fee	Moody's	Aaa	\$83,600	0.20
Rating Fee	S&P	AAA	\$80,500	0.20
Total			\$164,100	0.40

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$87,243	0.21
Takedown	\$1,066,426	2.58
Total	\$1,153,668	2.80

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Co-Underwriters Counsel	Kassahn & Ortiz PC	WO	\$12,500	0.03	Yes
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$37,500	0.09	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	60.00%			53.48%	\$570,305
JP Morgan Chase & Co	NO	28.00%			11.86%	\$126,448
Truist Bank	NO	2.00%			7.28%	\$77,643
Siebert Williams Shank & Co LLC	WO	2.00%			7.02%	\$74,879
Piper Sandler & Co	NO	2.00%			6.22%	\$66,342
Ramirez & Co Inc	HA	2.00%			5.36%	\$57,143
PNC Capital Markets LLC	NO	2.00%			4.51%	\$48,087
Frost Bank	NO	2.00%			4.27%	\$45,578

Total			100%	\$1,066,426
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Issuer University of Texas System

Issuance Permanent University Fund Bonds Series 2024A

Actual Par \$412,570,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Frost Bank			\$15,000		\$5,000	
JP Morgan Chase & Co	\$6,000	\$1,297,590	\$25,000	\$6,000		
Piper Sandler & Co		\$5,500	\$24,655			
PNC Capital Markets LLC			\$25,350			
Ramirez & Co Inc	\$100		\$21,000	\$100		
Siebert Williams Shank & Co LL			\$247,615			
Truist Bank	\$800			\$800		
Wells Fargo Bank	\$1,400		\$130,350	\$1,400	\$399,270	
Total Allotments				\$412,570		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance RMRB Series 2024A (Non-AMT)

Purpose The Series 2024 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation related to the Mortgage Loans.

Actual Par \$150,000,000

Sale Type Negotiated

Sale Date 3/12/2024

Closing Date 4/10/2024

Series Name	TIC	NIC	Is Variable
RMRB Ser 2024A (Non-AMT)	4.73%	4.95%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.06
Bond Counsel	Bracewell LLP	NO	\$47,750	0.32
Co-Financial Advisor	Stifel Financial Corp	NO	\$150,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$33,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$150,000	1.00
Miscellaneous	BondLink Inc	NO	\$9,000	0.06
Miscellaneous	Causey Demgen & Moore PC	NO	\$4,200	0.03
Miscellaneous	Texas Bond Review Board	NO	\$38,000	0.25
Printing	ImageMaster LLC	NO	\$900	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.03
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$15,000	0.10
Total			\$462,350	3.08

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moodys	Aaa	\$73,500	0.49
Rating Fee	S&P	AA+	\$62,550	0.42
Total			\$136,050	0.91

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$75,000	0.50
Spread Expenses	\$51,224	0.34
Takedown	\$838,925	5.59
Total	\$965,149	6.43

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$30,000	0.20	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets LLC	NA	50.00%	100.00%	\$75,000	61.90%	\$519,311
JP Morgan Chase & Co	NA	4.00%			11.00%	\$92,650
Morgan Stanley	NA	15.00%			9.50%	\$79,974
Wells Fargo Bank	NA	4.00%			8.80%	\$74,046

Jefferies Financial Group	NA	15.00%			3.50%	\$29,199
Piper Sandler & Co	NA	4.00%			2.40%	\$19,849
Loop Capital Markets LLC	BA	4.00%			1.50%	\$12,653
Ramirez & Co Inc	HA	4.00%			1.30%	\$11,243
	Total		100%	\$75,000	100%	\$838,926

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance RMRB Series 2024A (Non-AMT)

Actual Par \$150,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group			\$23,000			
JP Morgan Chase & Co	\$5,570		\$1,310	\$5,485		\$310
Loop Capital Markets LLC			\$6,000			
Morgan Stanley	\$4,980			\$3,315		
Piper Sandler & Co	\$4,575					
Ramirez & Co Inc			\$16,000			
RBC Capital Markets LLC	\$41,610	\$225,885		\$23,615	\$115,835	
Wells Fargo Bank	\$1,075		\$10,465	\$975		\$465
Total Allotments				\$150,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance RMRB Taxable Series 2024B

Purpose The Series 2024 Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates, funding loans for down payment and closing cost assistance, and paying lender compensation related to the Mortgage Loans.

Actual Par \$100,000,000

Sale Type Negotiated

Sale Date 3/12/2024

Closing Date 4/10/2024

Series Name	TIC	NIC	Is Variable
RMRB Txbl Ser 2024B	5.64%	5.72%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.10
Bond Counsel	Bracewell LLP	NO	\$31,834	0.32
Co-Financial Advisor	Stifel Financial Corp	NO	\$100,000	1.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$22,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$100,000	1.00
Miscellaneous	BondLink Inc	NO	\$6,000	0.06
Miscellaneous	Causey Demgen & Moore PC	NO	\$2,800	0.03
Printing	ImageMaster LLC	NO	\$600	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.05
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$10,000	0.10
Total			\$287,734	2.88

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$49,000	0.49
Rating Fee	S&P	AA+	\$41,700	0.42
Total			\$90,700	0.91

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$50,000	0.50
Spread Expenses	\$34,848	0.35
Takedown	\$554,588	5.55
Total	\$639,436	6.39

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler LLP	NO	\$20,000	0.20	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets LLC	NA	50.00%	100.00%	\$50,000	59.20%	\$328,550
Ramirez & Co Inc	HA	4.00%			7.50%	\$41,637
Wells Fargo Bank	NA	4.00%			6.70%	\$37,129
Morgan Stanley	NA	15.00%			6.70%	\$36,949
JP Morgan Chase & Co	NA	4.00%			5.70%	\$31,506

Piper Sandler & Co	NA	4.00%			4.90%	\$27,211
Loop Capital Markets LLC	BA	4.00%			4.80%	\$26,750
Jefferies Financial Group	NA	15.00%			4.50%	\$24,856
	Total		100%	\$50,000	100%	\$554,588

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance RMRB Taxable Series 2024B

Actual Par \$100,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group			\$15,000			
JP Morgan Chase & Co		\$1,000	\$4,000		\$200	
Loop Capital Markets LLC			\$4,175			
Morgan Stanley		\$4,000	\$15,000		\$500	
Piper Sandler & Co		\$8,735			\$1,310	
RBC Capital Markets LLC	\$1,945	\$345,045			\$97,990	
Wells Fargo Bank			\$21,475			
Total Allotments						\$100,000

Issuer University of Texas System

Issuance Revenue Financing System Bonds Series 2024A

Purpose The Bonds are being issued for the purpose of refunding a portion of the Board's Revenue Financing System Commercial Paper Notes, Series A (\$294,653,000), refunding certain long-term Parity Debt for savings, and paying the costs of issuance of the bonds.

Actual Par \$801,735,000

Sale Type Negotiated

Sale Date 4/16/2024

Closing Date 5/21/2024

Series Name	TIC	NIC	Is Variable
RFS Bonds Ser 2024A	3.52%	3.78%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General	McCall Parkhurst & Horton LLP	NO	\$9,500	0.01
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$302,287	0.38
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$35,000	0.04
Escrow Agent	US Bank	NO	\$500	0.00
Escrow Verification	Causey Demgen & Moore PC	NO	\$2,250	0.00
Miscellaneous	Arizent	NO	\$2,000	0.00
Paying Agent/Registrar	US Bank	NO	\$4,000	0.01
Printing	McElwee & Quinn LLC	WO	\$150	0.00
Total			\$355,687	0.44

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
	Fitch	AAA		
Rating Fee	Moody's	Aaa	\$96,250	0.12
Rating Fee	S&P	AAA	\$120,000	0.15
Total			\$216,250	0.27

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$2,064,765	2.58
Total	\$2,064,765	2.58

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Co-Underwriters Counsel	Kassahn & Ortiz PC	HA	\$12,500	0.02	Yes
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$41,000	0.05	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
JP Morgan Chase & Co	NO	60.00%			54.94%	\$1,134,383
Morgan Stanley	NO	28.00%			15.35%	\$316,847
Raymond James Financial Inc	NO	2.00%			7.95%	\$164,050
Stifel Financial Corp	NO	2.00%			5.53%	\$114,116
Loop Capital Markets LLC	BA	2.00%			4.73%	\$97,713
Hilltop Securities Inc	NO	2.00%			4.52%	\$93,263
FHN Financial Capital Markets	NO	2.00%			3.63%	\$74,913

Academy Securities	NO	2.00%			3.37%	\$69,481
		Total			100%	\$2,064,765

Issuer University of Texas System

Issuance Revenue Financing System Bonds Series 2024A

Actual Par \$801,735,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Academy Securities		\$3,000	\$20,000		\$455	
FHN Financial Capital Markets		\$2,900	\$32,000		\$1,400	
Hilltop Securities Inc			\$20,000			
JP Morgan Chase & Co	\$5,305	\$1,143,795		\$5,305	\$790,325	
Loop Capital Markets LLC			\$20,000			
Morgan Stanley	\$1,000		\$215,000	\$1,000		
Raymond James Financial Inc	\$550	\$6,500	\$21,000	\$550	\$2,500	
Stifel Financial Corp	\$200		\$16,000	\$200		
Total Allotments						\$801,735

Issuer Texas A&M University System

Issuance Revenue Financing System Bonds Series 2024A

Purpose The proceeds of the Bonds will be used for purposes of providing funds for eligible projects for Participants within the A&M System, refunding a portion of the Board's outstanding Commercial Paper Notes (\$84,552,000), and paying the cost of issuing the Bonds.

Actual Par \$427,395,000

Sale Type Negotiated

Sale Date 4/30/2024

Closing Date 5/30/2024

Series Name	TIC	NIC	Is Variable
RFS Bonds Ser 2024A	3.73%	3.97%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	Winstead PC	NO	\$87,500	0.20
Co-Bond Counsel	Cantu Harden Montoya LLP	NO	\$37,500	0.09
Co-Disclosure Counsel	Cantu Harden Montoya LLP	NO	\$9,000	0.02
Disclosure Counsel	Winstead PC	NO	\$21,000	0.05
Financial Advisor	Hilltop Securities Inc	NO	\$213,698	0.50
Miscellaneous		NO	\$8,339	0.02
Paying Agent/Registrar	BOKF NA	NO	\$3,900	0.01
Printing	IDeal LLC	NO	\$760	0.00
Total			\$391,197	0.92

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$80,000	0.19
Rating Fee	Moodys	Aaa	\$152,000	0.36
Rating Fee	S&P	AAA	\$126,000	0.29
Total			\$358,000	0.84

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$1,275,755	2.99
Takedown	\$1,122,900	2.63
Total	\$2,398,655	5.61

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$83,500	0.20	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	40.00%	0.00%	\$0	40.00%	\$448,425
RBC Capital Markets LLC	NO	10.00%	0.00%	\$0	17.00%	\$192,172
Truist Bank	NO	10.00%	0.00%	\$0	14.00%	\$152,650
Ramirez & Co Inc	HA	10.00%	0.00%	\$0	10.00%	\$112,399
Cabrera Capital Markets LLC	HA	10.00%	0.00%	\$0	7.00%	\$80,568
Frost Bank	NO	10.00%	0.00%	\$0	6.00%	\$69,589

Rice Financial	NO	10.00%	0.00%	\$0	6.00%	\$67,097
Total			0%	\$0	100%	\$1,122,900

Issuer Texas A&M University System

Issuance Revenue Financing System Bonds Series 2024A

Actual Par \$427,395,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Cabrera Capital Markets LLC	\$0	\$10,450	\$59,615	\$0	\$950	\$0
Frost Bank	\$0	\$5,250	\$45,335	\$0	\$1,400	\$0
Jefferies Financial Group	\$500	\$1,340,005	\$0	\$350	\$424,395	\$0
Ramirez & Co Inc	\$0	\$1,150	\$41,615	\$0	\$150	\$0
RBC Capital Markets LLC	\$50	\$0	\$41,615	\$50	\$0	\$0
Rice Financial	\$0	\$250	\$1,250	\$0	\$100	\$0
Truist Bank	\$0	\$0	\$133,570	\$0	\$0	\$0
Total Allotments				\$427,395		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance TDHCA Refunding Governmental Note (FishPond at Corpus Christi) Series 2024

Purpose The proceeds of the refunding Governmental Note refunded the Department's Housing Revenue Bonds (FishPond at Corpus Christi) Series 2020 (10,000,000 par amount), for the new construction of a 112-unit multifamily development for the elderly population located at 900 Buford Street in Corpus Christi.

Actual Par \$10,000,000

Sale Type Private Placement

Sale Date 6/3/2024

Closing Date 6/3/2024

Series Name	TIC	NIC	Is Variable
TDHCA Ref Governmental Note (FishPond at Corpus Christi) Ser 2024	3.59%	3.64%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.95
Bond Counsel	Bracewell LLP	NO	\$45,000	4.50
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$2,000	0.20
Financial Advisor	Stifel Financial Corp	NO	\$10,000	1.00
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$18,250	1.83
Trustee	BOKF NA	NO	\$3,500	0.35
Trustee Counsel	Haynes & Boone LLP	NO	\$22,500	2.25
	Total		\$110,750	11.08

Issuer University of Texas System

Issuance Permanent University Fund Bonds Series 2024B

Purpose The Bonds are being issued for the purpose of refunding a portion of the Board's Permanent University Fund Commercial Paper Notes, Series A (\$150,000,000), refunding of the Board's PUF Bonds, Series 2008A.

Actual Par \$413,230,000

Sale Type Negotiated

Sale Date 5/16/2024

Closing Date 6/5/2024

Series Name	TIC	NIC	Is Variable
PUF Bonds Ser 2024B	3.44%	3.75%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General	Bracewell LLP	NO	\$9,500	0.02
Bond Counsel	Bracewell LLP	NO	\$100,000	0.24
Escrow Agent	US Bank	NO	\$500	0.00
Escrow Verification	Causey Demgen & Moore PC	NO	\$2,000	0.00
Miscellaneous	Arizent	NO	\$2,000	0.00
Paying Agent/Registrar	US Bank	NO	\$4,000	0.01
Printing	McElwee & Quinn LLC	WO	\$150	0.00
Total			\$118,150	0.29

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$41,902	0.10
Rating Fee	Moody's	Aaa	\$83,600	0.20
Rating Fee	S&P	AAA	\$80,786	0.20
Total			\$206,288	0.50

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$739,413	1.79
Total	\$739,413	1.79

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Co-Underwriters Counsel	Kassahn & Ortiz PC	HA	\$12,500	0.03	Yes
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$41,000	0.10	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Bank of America	NO	60.00%			55.00%	\$406,677
Jefferies Financial Group	NO	28.00%			12.53%	\$92,654
Siebert Williams Shank & Co LLC	BA	2.00%			8.27%	\$61,124
Ramirez & Co Inc	HA	2.00%			7.97%	\$58,928
Mesirow Financial Holdings Inc	NO	2.00%			6.82%	\$50,457
Blaylock Van LLC	NO	2.00%			3.57%	\$26,424
Cabrera Capital Markets LLC	HA	2.00%			3.22%	\$23,838
Frost Bank	NO	2.00%			2.61%	\$19,310
Total					100%	\$739,413

Issuer University of Texas System

Issuance Permanent University Fund Bonds Series 2024B

Actual Par \$413,230,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Bank of America	\$1,150,000	\$536,545,000	\$13,000,000	\$1,150,000	\$295,765,000	\$116,065,000
Blaylock Van LLC			\$8,000,000			
Cabrera Capital Markets LLC			\$25,000,000			
Frost Bank		\$1,000,000	\$9,725,000			
Jefferies Financial Group			\$58,000,000			
Mesirow Financial Holdings Inc			\$20,670,000			
Ramirez & Co Inc	\$250,000		\$20,605,000	\$250,000		
Siebert Williams Shank & Co LL			\$10,000,000			
Total Allotments				\$413,230,000		

Issuer Texas State University System

Issuance Revenue Financing System Refunding Bonds Series 2024

Purpose The Bonds are being issued for the purpose of (i) acquiring, purchasing, constructing, improving, renovating, enlarging or equipping property, buildings, structures, facilities, roads or related infrastructure for certain members of the Revenue Financing System, (ii) refunding a portion of the Board's outstanding Commercial Paper Notes, (iii) refunding a portion of the Board's outstanding obligations for debt service savings, and (iv) paying certain costs of issuing the Bonds.

Actual Par \$609,425,000

Sale Type Negotiated

Sale Date 5/21/2024

Closing Date 6/11/2024

Series Name	TIC	NIC	Is Variable
RFS Ref Bonds Ser 2024	4.04%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$235,023	0.39
Escrow Agent	BOKF NA	NO	\$500	0.00
Escrow Verification	Causey Demgen & Moore PC	NO	\$2,000	0.00
Financial Advisor	Hilltop Securities Inc	NO	\$391,141	0.64
Miscellaneous	Unknown	NO	\$9,437	0.02
Paying Agent/Registrar	BOKF NA	NO	\$3,900	0.01
Printing	ImageMaster LLC	NO	\$3,500	0.01
Total			\$655,000	1.07

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AA	\$150,000	0.25
Rating Fee	Moody's	Aa2	\$175,000	0.29
Total			\$325,000	0.53

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$1,888,406	3.10
Takedown	\$1,629,630	2.67
Total	\$3,518,036	5.77

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	40.00%	0.00%	\$0	55.00%	\$894,907
Morgan Stanley	NO	15.00%	0.00%	\$0	18.00%	\$300,579
Cabrera Capital Markets LLC	HA	15.00%	0.00%	\$0	9.00%	\$146,636
Academy Securities	NO	15.00%	0.00%	\$0	9.00%	\$144,957
Frost Bank	NO	15.00%	0.00%	\$0	9.00%	\$142,552
Total			0%	\$0	100%	\$1,629,630

Issuer Texas State University System

Issuance Revenue Financing System Refunding Bonds Series 2024

Actual Par \$609,425,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Academy Securities	\$0	\$2,000	\$60,000	\$0	\$500	\$0
Cabrera Capital Markets LLC	\$0	\$1,000	\$123,000	\$0	\$1,000	\$0
Frost Bank	\$0	\$0	\$95,000	\$0	\$0	\$0
Morgan Stanley	\$0	\$0	\$93,400	\$0	\$0	\$0
Wells Fargo Bank	\$0	\$1,463,560	\$4,950	\$0	\$604,475	\$3,450
Total Allotments						\$609,425

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds 2024D (txbl)

Purpose Bonds issued for the purpose of providing for the housing needs of individuals and families of low, very low, and extremely low income and families of moderate income (as described in Chapter 2306 as determined by the Governing Board of the Department (the "Board") from time to time) at prices they can afford.

Actual Par \$100,000,000

Sale Type Negotiated

Sale Date 6/27/2024

Closing Date 7/18/2024

Series Name	TIC	NIC	Is Variable
Residential Mortgage Rev Bonds 2024D (txbl)	5.70%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.10
Bond Application Report		NO	\$16,200	0.16
Bond Counsel	Bracewell LLP	NO	\$23,858	0.24
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$22,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$150,000	1.50
Miscellaneous	BondLink Inc	NO	\$6,000	0.06
Printing	ImageMaster LLC	NO	\$700	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.05
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$10,000	0.10
Total			\$243,258	2.43

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$36,000	0.36
Rating Fee	S&P	AA+	\$35,445	0.35
Total			\$71,445	0.71

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$50,000	0.50
Spread Expenses	\$36,623	0.37
Takedown	\$559,919	5.60
Total	\$646,542	6.47

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Ramirez & Co Inc	HA	50.00%	100.00%	\$50,000	61.25%	\$342,924
RBC Capital Markets LLC	NO	15.00%			7.92%	\$44,325
Jefferies Financial Group	NO	15.00%			6.12%	\$34,289
Piper Sandler & Co	NO	4.00%			5.80%	\$32,457
JP Morgan Chase & Co	NO	4.00%			5.62%	\$31,493
Wells Fargo Bank	NO	4.00%			5.61%	\$31,424
Morgan Stanley	NO	4.00%			4.82%	\$26,998
Loop Capital Markets LLC	BA	4.00%			2.86%	\$16,008
Total			100%	\$50,000	100%	\$559,919

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds 2024D (txbl)

Actual Par \$100,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group	\$0	\$0	\$15,000	\$0	\$0	\$0
JP Morgan Chase & Co	\$0	\$30	\$4,000	\$0	\$20	\$0
Loop Capital Markets LLC	\$0	\$0	\$0	\$0	\$0	\$0
Morgan Stanley	\$0	\$0	\$5,000	\$0	\$0	\$0
Piper Sandler & Co	\$0	\$0	\$0	\$0	\$0	\$0
Ramirez & Co Inc	\$0	\$187,910	\$3,570	\$0	\$96,410	\$3,570
RBC Capital Markets LLC	\$0	\$0	\$10,000	\$0	\$0	\$0
Wells Fargo Bank	\$0	\$0	\$12,005	\$0	\$0	\$0
Total Allotments				\$100,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2024C

Purpose Bonds issued for the purpose of providing for the housing needs of individuals and families of low, very low, and extremely low income and families of moderate income (as described in Chapter 2306 as determined by the Governing Board of the Department (the "Board") from time to time) at prices they can afford.

Actual Par \$150,000,000

Sale Type Negotiated

Sale Date 6/27/2024

Closing Date 7/18/2024

Series Name	TIC	NIC	Is Variable
Residential Mortgage Rev Bonds Ser 2024C	4.81%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.06
Bond Application Report		NO	\$24,300	0.16
Bond Counsel	Bracewell LLP	NO	\$35,787	0.24
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$33,000	0.22
Financial Advisor	Stifel Financial Corp	NO	\$225,000	1.50
Miscellaneous	BondLink Inc	NO	\$9,000	0.06
Miscellaneous	Causey Demgen & Moore PC	NO	\$7,500	0.05
Printing	ImageMaster LLC	NO	\$1,050	0.01
Trustee	Bank of New York Mellon Trust Co	NO	\$5,000	0.03
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$15,000	0.10
Total			\$365,137	2.43

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$54,000	0.36
Rating Fee	S&P	AA+	\$53,167	0.35
Total			\$107,167	0.71

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$75,000	0.50
Spread Expenses	\$23,892	0.16
Takedown	\$856,156	5.71
Total	\$955,048	6.37

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO	\$30,000	0.20	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Ramirez & Co Inc	HA	50.00%	100.00%	\$75,000	64.32%	\$550,675
Wells Fargo Bank	NO	4.00%			7.92%	\$67,821
RBC Capital Markets LLC	NO	15.00%			7.28%	\$62,288
JP Morgan Chase & Co	NO	4.00%			5.94%	\$50,821
Morgan Stanley	NO	4.00%			5.22%	\$44,693

Piper Sandler & Co	NO	4.00%			3.88%	\$33,200
Jefferies Financial Group	NO	15.00%			2.93%	\$25,127
Loop Capital Markets LLC	BA	4.00%			2.52%	\$21,533
Total			100%	\$75,000	100%	\$856,156

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2024C

Actual Par \$150,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group	\$0	\$0	\$22,500	\$0	\$0	\$0
JP Morgan Chase & Co	\$2,180	\$1,150	\$4,000	\$2,180	\$1,050	\$0
Loop Capital Markets LLC	\$0	\$0	\$6,000	\$0	\$0	\$0
Morgan Stanley	\$560	\$0	\$645	\$560	\$0	\$0
Piper Sandler & Co	\$0	\$0	\$6,000	\$0	\$0	\$0
Ramirez & Co Inc	\$17,885	\$124,095	\$17,635	\$11,145	\$113,525	\$17,635
RBC Capital Markets LLC	\$0	\$50	\$20,000	\$0	\$50	\$0
Wells Fargo Bank	\$2,305	\$1,550	\$10,500	\$2,305	\$1,550	\$0
Total Allotments				\$150,000		

Issuer Texas Higher Education Coordinating Board

Issuance College Student Loan Bonds Series 2024A

Purpose Proceeds will be used to fund an ongoing student loan program which provides low interest loans to eligible students at insitutions of higher education in Texas.

Actual Par \$105,785,000

Sale Type Competitive

Sale Date 7/18/2024

Closing Date 7/18/2024

Series Name	TIC	NIC	Is Variable
College Student Loan Bonds Ser 2024A	4.23%	4.33%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.09
Bond Application Report	Texas Bond Review Board	NO	\$500	0.00
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$72,906	0.69
Financial Advisor	Grant Street Group	NO	\$5,000	0.05
Financial Advisor	Hilltop Securities Inc	NO	\$61,557	0.58
Miscellaneous		NO	\$23	0.00
OS Preparation	McCall Parkhurst & Horton LLP	NO	\$9,500	0.09
Paying Agent/Registrar	Computershare Trust Company NA	NO	\$2,000	0.02
Printing	ImageMaster LLC	NO	\$2,242	0.02
Total			\$163,228	1.54

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$35,000	0.33
Rating Fee	S&P	AAA	\$36,000	0.34
Total			\$71,000	0.67

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$333,258	3.15
Total	\$333,258	3.15

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
JP Morgan Chase & Co	NO				100.00%	\$333,258
Total					100%	\$333,258

Issuer Texas Higher Education Coordinating Board

Issuance College Student Loan Bonds Series 2024A

Actual Par \$105,785,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
JP Morgan Chase & Co		\$105,785,000			\$105,785,000	
Total Allotments						\$105,785,000

Issuer Texas Transportation Commission

Issuance CTT's First Tier Revenue Refunding Bonds Series 2024A

Purpose The 2024A Bonds, as well as certain funds contributed to the transaction by the Commission, will be used to (1) refund some of the Series 2012A bonds and the Series 2015B bonds (2) pay costs of issuance.

Actual Par \$386,210,000

Sale Type Negotiated

Sale Date 7/23/2024

Closing Date 8/7/2024

Series Name	TIC	NIC	Is Variable
CTTS First Tier Rev Ref Bonds Ser 2024A	3.69%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$6,737	0.02
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$239,297	0.62
CUSIP		NO	\$381	0.00
Disclosure Counsel	Bracewell LLP	NO	\$161,224	0.42
Escrow Verification	AMTEC Corp	NO	\$449	0.00
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$67,324	0.17
Miscellaneous		NO	\$1,371	0.00
Miscellaneous	Depository Trust Company	NO	\$535	0.00
Miscellaneous	Ipreo LLC	NO	\$36,026	0.09
Printing	ImageMaster LLC	NO	\$1,178	0.00
Trustee	Bank of New York Mellon Trust Co	NO	\$3,605	0.01
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$10,638	0.03
Total			\$528,765	1.37

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	A+	\$47,280	0.12
Rating Fee	Moody's	A2	\$48,462	0.13
Rating Fee	S&P	A	\$43,498	0.11
Total			\$139,240	0.36

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$1,448,288	3.75
Total	\$1,448,288	3.75

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US LLP	NO	\$47,280	0.12	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	37.50%			37.50%	\$543,108
RBC Capital Markets LLC	NO	25.00%		\$0	25.00%	\$362,072
JP Morgan Chase & Co	NO	2.50%		\$0	2.50%	\$36,207
Robert W Baird & Co	NO	2.50%		\$0	2.50%	\$36,207
Blaylock Van LLC	BA	2.50%		\$0	2.50%	\$36,207

Bank of America	NO	2.50%		\$0	2.50%	\$36,207
FHN Financial Capital Markets	NO	2.50%		\$0	2.50%	\$36,207
Frost Bank	NO	2.50%		\$0	2.50%	\$36,207
Jefferies Financial Group	NO	2.50%		\$0	2.50%	\$36,207
Siebert Williams Shank & Co LLC	BA	2.50%		\$0	2.50%	\$36,207
Loop Capital Markets LLC	BA	2.50%		\$0	2.50%	\$36,207
Morgan Stanley	NO	2.50%		\$0	2.50%	\$36,207
Piper Sandler & Co	NO	2.50%		\$0	2.50%	\$36,207
PNC Capital Markets LLC	NO	2.50%		\$0	2.50%	\$36,207
Ramirez & Co Inc	HA	2.50%		\$0	2.50%	\$36,207
Raymond James & Associates Inc	NO	2.50%		\$0	2.50%	\$36,207
Hilltop Securities Inc	NO	2.50%		\$0	2.50%	\$36,207
Total				\$0	100%	\$1,448,288

Issuer Texas Transportation Commission

Issuance CTT'S First Tier Revenue Refunding Bonds Series 2024A

Actual Par \$386,210,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Bank of America			\$95,000			
Blaylock Van LLC			\$15,000			
FHN Financial Capital Markets			\$11,000			
Frost Bank			\$15,000			
Hilltop Securities Inc			\$10,000			
Jefferies Financial Group			\$25,000			
JP Morgan Chase & Co			\$25,000			
Loop Capital Markets LLC			\$36,000			
Morgan Stanley			\$25,000			
Piper Sandler & Co			\$10,000			
PNC Capital Markets LLC			\$13,570			
Ramirez & Co Inc			\$5,000			
Raymond James & Associates In	\$100		\$15,000	\$100		
RBC Capital Markets LLC			\$90,000			
Robert W Baird & Co			\$25,000			
Siebert Williams Shank & Co LL			\$25,000			
Wells Fargo Bank	\$1,000	\$689,690		\$1,000	\$385,110	
Total Allotments						\$386,210

Issuer Texas Transportation Commission

Issuance CTTS First Tier Revenue Refunding Put Bonds Series 2024B

Purpose The 2024B Bonds, as well as certain funds contributed to the transaction by the Commission, will be used to (1) refund some of the Series 2012A bonds (2) refund/remarket all of the Series 2020B Put Bonds (3) pay costs of issuance.

Actual Par \$225,000,000

Sale Type Negotiated

Sale Date 7/23/2024

Closing Date 8/7/2024

Series Name	TIC	NIC	Is Variable	
CTTS First Tier Rev Ref Put Bonds Ser 2024B	3.46%		Yes	
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$3,925	0.02
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$139,411	0.62
CUSIP		NO	\$309	0.00
Disclosure Counsel	Bracewell LLP	NO	\$93,926	0.42
Escrow Verification	AMTEC Corp	NO	\$262	0.00
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$39,222	0.17
Miscellaneous		NO	\$2,500	0.01
Miscellaneous		NO	\$6,756	0.03
Miscellaneous	Depository Trust Company	NO	\$425	0.00
Miscellaneous	Ipreo LLC	NO	\$51	0.00
Miscellaneous	Ipreo LLC	NO	\$800	0.00
Miscellaneous	Ipreo LLC	NO	\$7,717	0.03
Printing	ImageMaster LLC	NO	\$686	0.00
Trustee	Bank of New York Mellon Trust Co	NO	\$2,100	0.01
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$6,198	0.03
Total			\$304,288	1.35

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	A+	\$27,545	0.12
Rating Fee	S&P	A	\$25,341	0.11
Total			\$52,886	0.24

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$562,500	2.50
Total	\$562,500	2.50

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO	\$27,545	0.12	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Morgan Stanley	NO	100.00%		\$0	100.00%	\$562,500
Total				\$0	100%	\$562,500

Issuer Texas Transportation Commission

Issuance CTT'S First Tier Revenue Refunding Put Bonds Series 2024B

Actual Par \$225,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Morgan Stanley		\$1,369,000			\$225,000	
Total Allotments						\$225,000

Issuer Texas Transportation Commission

Issuance CTT'S Second Tier Revenue Refunding Bonds Series 2024C

Purpose The 2024C Bonds, as well as certain funds contributed to the transaction by the Commission, will be used to (1) refund some of the Series 2015C bonds (2) pay costs of issuance.

Actual Par \$1,022,495,000

Sale Type Negotiated

Sale Date 7/23/2024

Closing Date 8/7/2024

Series Name	TIC	NIC	Is Variable
CTTS Second Tier Rev Ref Bonds Ser 2024C	3.77%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$17,837	0.02
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$633,541	0.62
CUSIP		NO	\$1,009	0.00
Disclosure Counsel	Bracewell LLP	NO	\$426,841	0.42
Escrow Verification	AMTEC Corp	NO	\$1,189	0.00
Financial Advisor	Estrada Hinojosa & Co Inc	HA	\$178,241	0.17
Miscellaneous		NO	\$3,629	0.00
Miscellaneous	Depository Trust Company	NO	\$1,415	0.00
Miscellaneous	Ipreo LLC	NO	\$95,379	0.09
Printing	ImageMaster LLC	NO	\$3,118	0.00
Trustee	Bank of New York Mellon Trust Co	NO	\$9,545	0.01
Trustee Counsel	McGuire Craddock & Strother PC	NO	\$28,164	0.03
Total			\$1,399,910	1.37

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	A-	\$125,175	0.12
Rating Fee	S&P	A-	\$115,161	0.11
Total			\$240,336	0.24

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$4,040,046	3.95
Total	\$4,040,046	3.95

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO	\$125,175	0.12	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Bank	NO	37.50%		\$0	37.50%	\$1,515,017
RBC Capital Markets LLC	NO	25.00%		\$0	25.00%	\$1,010,012
JP Morgan Chase & Co	NO	2.50%		\$0	2.50%	\$101,001
Robert W Baird & Co	NO	2.50%		\$0	2.50%	\$101,001
Blaylock Van LLC	BA	2.50%		\$0	2.50%	\$101,001
Bank of America	NO	2.50%		\$0	2.50%	\$101,001

FHN Financial Capital Markets	NO	2.50%		\$0	2.50%	\$101,001
Frost Bank	NO	2.50%		\$0	2.50%	\$101,001
Jefferies LLC	NO	2.50%		\$0	2.50%	\$101,001
Siebert Williams Shank & Co LLC	BA	2.50%		\$0	2.50%	\$101,001
Loop Capital Markets LLC	BA	2.50%		\$0	2.50%	\$101,001
Morgan Stanley	NO	2.50%		\$0	2.50%	\$101,001
Piper Sandler & Co	NO	2.50%		\$0	2.50%	\$101,001
PNC Capital Markets LLC	NO	2.50%		\$0	2.50%	\$101,001
Ramirez & Co Inc	HA	2.50%		\$0	2.50%	\$101,001
Raymond James Financial Inc	NO	2.50%		\$0	2.50%	\$101,001
Hilltop Securities Inc	NO	2.50%		\$0	2.50%	\$101,001
			Total	\$0	100%	\$4,040,046

Issuer Texas Transportation Commission

Issuance CTT'S Second Tier Revenue Refunding Bonds Series 2024C

Actual Par \$1,022,495,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Bank of America	\$100		\$185,000	\$100		
Blaylock Van LLC			\$0			
FHN Financial Capital Markets			\$29,000			
Frost Bank			\$20,000			
Hilltop Securities Inc			\$30,000			
Jefferies LLC			\$60,000			
JP Morgan Chase & Co	\$500		\$80,000	\$500		
Loop Capital Markets LLC			\$0			
Morgan Stanley			\$25,000			
Piper Sandler & Co			\$20,000			
PNC Capital Markets LLC			\$35,900			
Ramirez & Co Inc			\$35,000			
Raymond James Financial Inc	\$20		\$35,000	\$20		
RBC Capital Markets LLC			\$80,000			
Robert W Baird & Co			\$22,500			
Siebert Williams Shank & Co LL			\$10,000			
Wells Fargo Bank		\$3,212,180			\$1,021,875	
Total Allotments						\$1,022,495

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Hsng Revenue Bonds (Palladium E Lancaster Avenue) Series 2024

Purpose The proceeds from the Multifamily Housing Revenue Bonds will be used for the new construction of a 243-unit multifamily residential development to be located at 4909 and 5003 East Lancaster Avenue and 4808 and 4909 Norma Street in Fort Worth, Tarrant County.

Actual Par \$30,000,000
Sale Type Negotiated
Sale Date 8/7/2024
Closing Date 8/14/2024

Series Name	TIC	NIC	Is Variable
MF Hsng Rev Bonds (Palladium E Lancaster Avenue) Ser 2024	3.13%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.32
Bond Counsel	Bracewell LLP	NO	\$145,000	4.83
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$6,500	0.22
Financial Advisor	Stifel Financial Corp	NO	\$45,000	1.50
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$5,860	0.20
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,075	0.20
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$58,917	1.96
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$150,000	5.00
Miscellaneous	Texas Bond Review Board	NO	\$12,500	0.42
Printing	ImageMaster LLC	NO	\$2,000	0.07
Trustee	Regions Bank	NO	\$2,500	0.08
Trustee	Regions Bank	NO	\$5,500	0.18
Trustee Counsel	Schulman Lopez Hoffer & Adelstein LLP	NO	\$10,000	0.33
Total			\$459,352	15.31

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$5,500	0.18
Total			\$5,500	0.18

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO			No
Underwriter Counsel	Norris George & Ostrow PLLC	NO	\$60,000	2.00	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets LLC	NO	100.00%		\$30,000	0.38%	\$112,500
Total				\$30,000	0%	\$112,500

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Hsng Revenue Bonds (Gulfway Manor) Series 2024

Purpose The proceeds of the Multifamily Housing Revenue Bonds will be used to acquire and rehabilitate a 151-unit multifamily residential development located at 1750 Treyway Lane in Corpus Christi, Nueces County.

Actual Par \$29,000,000

Sale Type Negotiated

Sale Date 8/16/2024

Closing Date 8/28/2024

Series Name	TIC	NIC	Is Variable
MF Hsng Rev Bonds (Gulfway Manor) Ser 2024	3.25%		No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.33
Bond Counsel	Bracewell LLP	NO	\$125,000	4.31
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$6,500	0.22
Financial Advisor	Stifel Financial Corp	NO	\$41,250	1.42
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,775	0.13
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$4,020	0.14
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$55,825	1.93
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$145,000	5.00
Miscellaneous		NO	\$12,250	0.42
Miscellaneous	Texas Bond Review Board	NO	\$12,250	0.42
Printing	ImageMaster LLC	NO	\$2,000	0.07
Trustee	US Bank	NO	\$2,500	0.09
Trustee	US Bank	NO	\$5,000	0.17
Trustee Counsel	Kutak Rock LLP	NO	\$6,000	0.21
Total			\$430,870	14.86

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$6,000	0.21
Total			\$6,000	0.21

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow PLLC	NO	\$60,000	2.07	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Colliers Securities LLC	NO	100.00%			0.75%	\$217,500
Total					1%	\$217,500

Issuer Texas Veterans Land Board

Issuance Veterans Bonds Taxable Refunding Series 2024A

Purpose The proceeds of the Bonds, together with other funds of the Veterans' Land Board of the State of Texas will be used to refund a portion of the currently outstanding State of Texas Veterans Bonds, Series 2017 and Series 2021.

Actual Par \$135,000,000

Sale Type Negotiated

Sale Date 8/28/2024

Closing Date 8/29/2024

Series Name	TIC	NIC	Is Variable
Veterans Bonds Taxable Ref Series 2024A			Yes

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.07
Bond Counsel	Bracewell LLP	NO	\$150,000	1.11
Financial Advisor	Stifel Financial Corp	NO	\$125,000	0.93
Liquidity Provider Counsel	Squire Patton Boggs LLP	NO	\$13,200	0.10
Printing	Financial Printing Resources Inc	NO	\$250	0.00
Total			\$297,950	2.21

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$28,000	0.21
Total			\$28,000	0.21

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$18,000	0.13
Structuring Fee	\$95,000	0.70
Total	\$113,000	0.84

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US LLP	NO	\$30,000	0.22	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies Financial Group	NO	100.00%				
Total						

Issuer Texas Veterans Land Board

Issuance Veterans Bonds Taxable Refunding Series 2024A

Actual Par \$135,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies Financial Group		\$406,000,000			\$135,000,000	
Total Allotments						\$135,000,000

Glossary

Allotment - Distribution of bonds to underwriters to fill orders.

Bond Counsel - Retained by the issuer to give a legal opinion that the issuer is authorized to issue the proposed securities, has met all legal requirements necessary for issuance, and whether interest on the proposed securities will be exempt from federal income taxation and, where applicable, from state and local taxation.

Competitive Sale - Issuer solicits bids from underwriting firms to purchase its bonds, selling the bonds to the underwriter or syndicate offering the most favorable bid meeting the specifications of the notice of sale.

Dealer Fee - Cost of engaging a person or organization to underwrite, trade or sell securities.

Designated Order - Orders submitted during the order period, which are filled third. The customer has designated which syndicate member(s) earn the takedown on the order, instead of the credit for the order being allocated based on participation rate.

Disclosure - Accurate and complete information material to a securities transaction made available to potential investors for consideration in making investment decisions.

Escrow - Fund established to hold moneys or securities pledged and to be used to pay debt service on an outstanding bond issue.

Escrow Agent - Commercial bank or trust company retained to hold the investments purchased with the proceeds of an advance refunding and to use the invested funds to pay debt service on the refunded bonds when due.

Expenses - Component of the underwriting spread representing the costs of operating the syndicate, such as legal counsel, travel, printing, day loans, wire fees and other associated fees.

Financial Advisor - Consults with the issuer on matters pertinent to a proposed issue, such as structure, timing, marketing, fairness of pricing, terms and bond ratings.

Group Net Order - Orders taken during the order period which are filled as if they arrived at the end of the order period. These orders are credited to the syndicate account based on participation.

Indenture - Deed or contract which may be in the form of a bond resolution and sets forth the legal obligations of the issuer with respect to the securities and names a trustee who holds funds and security and represents the interests of the bondholders.

Liability - The amount of a new issue an underwriter is responsible for underwriting and distributing. Also determines underwriter compensation as the basis for certain takedown allocations and the commitment for unsold balances.

Management Fee - Component of the underwriting spread that compensates the underwriters for their efforts in creating and implementing the financing.

Member Order - Orders for smaller customers, which are filled last.

Negotiated Sale - Issuer selects an underwriting firm or syndicate early in the bond issuance process and negotiates a purchase price for the bonds with the underwriter at the time of the bond sale.

Notice of Sale - Publication by an issuer describing the terms of sale of an anticipated new offering of municipal securities.

Official Statement - Document published by the issuer which provides material information to investors on a new issue of municipal securities including the purposes of the issue, repayment provisions, and the financial, economic and social characteristics of the issuing government.

Order Period – set by the managers as the first hour or half hour of regular business on the date following the date of sale.

Par Amount - Face value or principal of a securities issue.

Paying Agent - Responsible for transmitting payments of principal and interest from the issuer to the security holders.

Printer - Produces the official statement, notice of sale, and any bonds required to be transferred between the issuer and purchasers of the bonds.

Priority Order - Depending on the underwriting policies and procedures, this type of order may be a group or designated order.

Private Placement - Issuer sells bonds directly to investors or through a placement agent without a public offering of the securities.

Rating Agency - Provides publicly available ratings of the credit quality of securities issuers, measuring the probability of the timely repayment of principal and interest on municipal securities.

Refunding Bond - Issued to retire or defease a bond that is already outstanding. If the refunding bond is issued within 90 days of the call date or maturity date on the outstanding bond, it is a current refunding, otherwise it is called an advance refunding.

Registrar - Responsible for maintaining records on behalf of the issuer for the purpose of noting the owners of registered bonds.

Remarketing Fee - Compensation to an agent involved with secondary offering of issued and outstanding notes or bonds bearing short term interest rates, generally in connection with any mandatory or optional tender or put (return of the security to the issuer) and the resetting of interest rates.

Selling Group - Group of municipal securities brokers and dealers that assist in the distribution of a new issue of securities.

Structuring Fee - Component of the underwriting spread that compensates the underwriters for developing an issue within the issuer's legal and financial constraints and making the issue marketable to investors.

Syndicate - Group of underwriters formed to purchase a new issue of municipal securities from the issuer and offer it for resale to investors.

Takedown - Usually the largest component of the underwriting spread that is similar to a commission, which represents the income derived from the sale of securities. Also known as selling concession.

Trustee - Bank or trust company designated by the issuer or borrower under the bond indenture or resolution as the custodian of funds and security and acts as the representative of the bondholder, including making principal and interest payments to them.

Underwriter - Purchases a new issue of securities from the issuer for resale to investors.

Underwriting Spread - Amount representing the difference between the price at which securities are bought from the issuer by the underwriter and the price at which they are reoffered to the investor.

Underwriting Risk - Fee which is part of the underwriting spread which is designed to compensate the underwriter for the risk associated with market shifts and interest rate increases before all of the bonds have been sold.

Underwriter's Counsel - Attorney who, on behalf of the underwriter, negotiates terms and prepares a bond purchase agreement and agreement among underwriters, and prepares or reviews bond and disclosure documents.

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