

**SWIRFT Series 2024A and Series 2024B Financing Transaction Summary**

<b>Par Amount</b>	\$1,568,260,000 consisting of \$1,205,795,000 Series 2024A (Tax-Exempt) and \$362,465,000 Series 2024B (Taxable)
<b>Ratings</b>	AAA/AAA by Fitch and Standard & Poor's
<b>Bond Proceeds Available to Acquire Political Subdivision Obligations</b>	\$1,648,550,000.00
<b>Purpose</b>	Proceeds from the sale of the 2024A and 2024B Bonds will be used to provide funds to finance projects to implement the State Water Plan and to pay costs of issuance.
<b>Security</b>	The 2024A and 2024B bonds are special, limited obligations of the Board equally and ratably secured by and payable solely from a lien on the security granted pursuant to the 2024A and 2024B Bond Indentures, respectively, including but not limited to: repayments from Political Subdivision Obligations and all amounts held in funds and accounts established under the respective Indenture. SWIFT does not constitute security for either series of bonds.
<b>All-In True Interest Cost*</b>	4.10% (Series 2024A) / 4.88% (Taxable Series 2024B)
<b>Transference from SWIFT Pursuant to Bond Enhancement Agreement</b>	\$119,850,336.46 (Series 2024A) / \$29,453,268.02 (Taxable Series 2024B)

*\*Includes interest cost on the bonds, underwriters' discount, and the TWDB's costs of issuance*