

**State of Texas
Bond Transaction Report
For the period
September 1, 2020 – August 31, 2021**

**Prepared by the
Texas Bond Review Board
November 15, 2021**

November 15, 2021

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, 2020 through August 31, 2021.

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 forty-one (41) bond issues with a total par value amount of \$4,014,935,927.

“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, 2022.



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 Department of Housing and Community Affairs Multifamily Note (Vermillion Apartments) Series 2020	\$28,000,000	08/03/2020	9/3/2020
Texas Department of Housing and Community Affairs Single Family Junior Lien Single Family Revenue and Refunding Bonds Taxable Series 2020	\$30,000,000	08/20/2020	9/16/2020
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B	\$544,535,000	08/21/2020	9/18/2020
Texas Department of Housing and Community Affairs Multifamily Housing Governmental Note (Granada Terrace Apartments) Series 2020AB	\$16,000,000	05/12/2020	10/7/2020
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)	\$628,515,000	08/31/2020	10/8/2020
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020	\$13,050,000	09/22/2020	10/15/2020
Stephen F. Austin State University Revenue Financing System Refunding Bonds Series 2020	\$15,935,000	N/A	10/28/2020
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (FishPond at Corpus Christi Apartments) Series 2020	\$10,000,000	09/23/2020	11/4/2020
Texas Department of Housing and Community Affairs Multifamily Note (Legacy Riverside Senior Living Community) Series 2020	\$40,000,000	12/10/2020	12/21/2020
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020	\$400,000,000	11/19/2020	12/23/2020
Texas Veterans Land Board State of Texas Veterans Bonds Series 2021	\$250,000,000	12/22/2020	1/13/2021
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (The Montage Apartments) Series 2021	\$34,000,000	01/21/2021	1/28/2021
Texas State University System Revenue Financing System Refunding Bonds Taxable Series 2021B	\$32,200,000	N/A	2/2/2021
Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2021A	\$83,705,000	N/A	2/2/2021
Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Fawn Ridge Apartments) Series 2021	\$14,250,000	01/15/2021	2/10/2021
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021	\$325,700,000	02/24/2021	3/11/2021
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Oso Bay Apartments) Series 2021	\$14,000,000	01/21/2021	3/15/2021
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Bella Vista Apartments) Series 2021	\$15,000,000	02/24/2021	3/24/2021
Texas Department of Housing and Community Affairs Multifamily Social Multifamily Tax-Exempt Bonds (M-TEBS - Crystal Falls Crossing Apartments) Series 2021	\$14,000,000	02/24/2021	4/1/2021
Texas A&M University System Revenue Financing System Bonds Series 2021A	\$189,425,000	N/A	4/6/2021
Texas A&M University System Revenue Financing System Bonds Taxable Series 2021B	\$226,375,000	N/A	4/7/2021
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Shiloh Village Apartments) Series 2021	\$22,000,000	02/23/2021	4/7/2021
University of Houston System Consolidated Revenue Refunding Bonds Series 2021A	\$16,425,000	N/A	4/7/2021
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)	\$33,120,000	N/A	4/7/2021

Issuance Name	Par Amount	BRB Approval	Closing Date
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Pineview at Grogan's Mill) Series 2021	\$34,000,000	03/18/2021	4/22/2021
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Ridgewood at Panther Creek) Series 2021	\$40,000,000	03/18/2021	4/22/2021
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)	\$161,369,927	03/22/2021	4/28/2021
Texas State Affordable Housing Corporation Multifamily Housing Revenue Note (Marshall Apartments) Series 2021	\$14,340,000	04/05/2021	4/29/2021
Texas Woman's University Revenue Financing System Bonds Series 2021A	\$15,135,000	N/A	5/12/2021
University of Texas System Revenue Financing System Bonds Series 2021A	\$381,865,000	N/A	5/19/2021
Texas Department of Housing and Community Affairs Multifamily Note (Murdeaux Villas) Series 2021	\$35,000,000	04/15/2021	5/28/2021
Texas Public Finance Authority TSU Revenue Financing System Refunding Bonds Series 2021	\$14,275,000	05/18/2021	6/24/2021
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Palladium Simpson Stuart Apartments) Series 2021	\$25,750,000	04/26/2021	6/25/2021
Texas Department of Housing and Community Affairs Multifamily Housing Governmental Note (Caroline Lofts) Series 2021	\$20,000,000	05/21/2021	6/30/2021
Texas Department of Housing and Community Affairs Multifamily Housing Governmental Note (The Citadel Apartments) Series 2021AB	\$15,000,000	05/21/2021	7/9/2021
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Corona Del Valle) Series 2021	\$8,500,000	04/15/2021	7/9/2021
Texas Higher Education Coordinating Board College Student Loan Bonds Series 2021A	\$146,880,000	01/25/2021	7/13/2021
Texas Higher Education Coordinating Board College Student Loan Refunding Bonds Series 2021B	\$72,385,000	03/01/2021	7/13/2021
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021	\$5,500,000	06/24/2021	7/16/2021
Texas State Affordable Housing Corporation Multifamily Housing Revenue Notes (Pine Terrace Apts) Series 2021	\$3,300,000	05/20/2021	8/20/2021
Texas State Affordable Housing Corporation Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (Gardens of Balch Springs Apartments) Series 2021	\$25,401,000	07/22/2021	8/31/2021
Total	\$4,014,935,927		

SUMMARY OF UNDERWRITING FEES

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
280 Securities, LLC				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Academy Securities, Inc.				
University of Texas System Revenue Financing System Bonds Series 2021A	VO		\$4,060	\$4,060
		\$0	\$4,060	\$4,060
B A Securities				
University of Texas System Revenue Financing System Bonds Series 2021A			\$96,706	\$96,706
		\$0	\$96,706	\$96,706
Bank of America Merrill Lynch				
Texas Higher Education Coordinating Board College Student Loan Bonds Series 2021A			\$342,819	\$342,819
Texas Higher Education Coordinating Board College Student Loan Refunding Bonds Series 2021B			\$624,927	\$624,927
		\$0	\$967,746	\$967,746
Barclays Capital, Inc.				
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$42,866	\$42,866
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$16,285	\$542,866	\$559,151
University of Texas System Revenue Financing System Bonds Series 2021A			\$275,443	\$275,443
		\$16,285	\$861,174	\$877,459
Benchmark Securities				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021A			\$2,464	\$2,464
		\$0	\$2,464	\$2,464

Blaylock Van, LLC

BA

Firm	HUB	Fees		
		Management	Take Down	Total
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$3,257	\$107,519	\$110,776
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$3,257	\$115,400	\$118,657
BofA Securities				
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B			\$837,053	\$837,053
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$116,347	\$116,347
		\$0	\$953,400	\$953,400
BOK Financial Securities, Inc.				
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,972	\$115,972
		\$0	\$115,972	\$115,972
Citigroup Global Capital Markets, Inc.				
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$3,257	\$107,519	\$110,776
Texas State University System Revenue Financing System Refunding Bonds Taxable Series 2021B			\$57,619	\$57,619
Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2021A			\$147,812	\$147,812
		\$3,257	\$312,950	\$316,207
CL King & Associates				
	BA			
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Colliers Securities, LLC				
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Oso Bay Apartments) Series 2021		\$266,000		\$266,000
Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021			\$46,250	\$46,250

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
		\$266,000	\$46,250	\$312,250
Commerce Bank				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Country Club Bank				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Crews & Associates, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Davenport & Co., LLC				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Dinosaur Securities, LLC				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Drexel Hamilton, LLC				
	VO			
Texas A&M University System Revenue Financing System Bonds Taxable Series 2021B			\$116,889	\$116,889
		\$0	\$116,889	\$116,889
Duncan-Williams, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Edward Jones				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
		\$0	\$7,881	\$7,881
Estrada Hinojosa & Co., Inc.	HA			
Texas A&M University System Revenue Financing System Bonds Series 2021A			\$168,425	\$168,425
University of Texas System Revenue Financing System Bonds Series 2021A			\$3,711	\$3,711
		\$0	\$172,136	\$172,136
FHN Financial Capital Markets				
Texas A&M University System Revenue Financing System Bonds Taxable Series 2021B			\$116,889	\$116,889
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$124,770	\$124,770
First Southern Securities, LLC				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
FMS Bonds, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Frost Bank				
University of Texas System Revenue Financing System Bonds Series 2021A			\$16,420	\$16,420
		\$0	\$16,420	\$16,420
Goldman Sachs & Co.				
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B			\$279,018	\$279,018
		\$0	\$279,018	\$279,018
Hilltop Securities, Inc.				
Texas Woman's University Revenue Financing System Bonds Series 2021A		\$15,135	\$66,731	\$81,866

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
University of Houston System Consolidated Revenue Refunding Bonds Series 2021A			\$38,599	\$38,599
University of Texas System Revenue Financing System Bonds Series 2021A			\$34,892	\$34,892
		\$15,135	\$140,222	\$155,357
Isaak Bond Investments, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Jefferies, LLC				
Texas Department of Housing and Community Affairs Multifamily Social Multifamily Tax-Exempt Bonds (M-TEBS - Crystal Falls Crossing Apartments) Series 2021		\$71,968		\$71,968
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Shiloh Village Apartments) Series 2021		\$112,617		\$112,617
Texas Department of Housing and Community Affairs Single Family Junior Lien Single Family Revenue and Refunding Bonds Taxable Series 2020		\$30,000	\$187,500	\$217,500
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)		\$161,370	\$440,721	\$602,091
Texas State Affordable Housing Corporation Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (Gardens of Balch Springs Apartments) Series 2021			\$161,758	\$161,758
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,522	\$115,522
		\$375,955	\$905,502	\$1,281,457
JP Morgan				
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$80,245	\$80,245
Texas State University System Revenue Financing System Refunding Bonds Taxable Series 2021B			\$28,810	\$28,810
Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2021A			\$76,476	\$76,476
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B			\$837,053	\$837,053

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
		\$0	\$1,022,584	\$1,022,584
Loop Capital Markets, LLC	BA			
Texas A&M University System Revenue Financing System Bonds Taxable Series 2021B			\$233,779	\$233,779
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$3,257	\$107,519	\$110,776
Texas Public Finance Authority TSU Revenue Financing System Refunding Bonds Series 2021		\$2,498	\$20,801	\$23,299
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$5,755	\$369,980	\$375,735
Mesirow Financial, Inc.				
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020		\$4,000	\$129,575	\$133,575
Texas Public Finance Authority TSU Revenue Financing System Refunding Bonds Series 2021		\$4,640	\$38,630	\$43,270
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,522	\$115,522
University of Texas System Revenue Financing System Bonds Series 2021A			\$70,445	\$70,445
		\$8,640	\$354,172	\$362,812
Midland Securities, Ltd.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Morgan Stanley				
Texas A&M University System Revenue Financing System Bonds Taxable Series 2021B			\$311,705	\$311,705
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$66,482	\$66,482
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020		\$10,000	\$323,938	\$333,938
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$937,623	\$937,623
		\$10,000	\$1,639,748	\$1,649,748

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
Mountainside Securities				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
MUFG Securities America, Inc.				
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B			\$418,526	\$418,526
		\$0	\$418,526	\$418,526
Multi-Bank Securities, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Northland Securities Inc				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
Oppenheimer & Co., Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
OREC Securities, LLC				
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Corona Del Valle) Series 2021		\$87,700		\$87,700
		\$87,700	\$0	\$87,700
Piper Sandler & Co.				
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$33,324	\$33,324
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020		\$4,000	\$129,575	\$133,575
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$3,257	\$107,519	\$110,776

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
Texas State University System Revenue Financing System Refunding Bonds Taxable Series 2021B			\$28,810	\$28,810
Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2021A			\$72,314	\$72,314
		\$7,257	\$371,542	\$378,799
Ramirez & Co., Inc.	HA			
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (FishPond at Corpus Christi Apartments) Series 2020		\$54,000		\$54,000
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$50,477	\$50,477
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020		\$4,000	\$129,575	\$133,575
Texas State University System Revenue Financing System Refunding Bonds Taxable Series 2021B			\$28,810	\$28,810
Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2021A			\$61,014	\$61,014
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,522	\$115,522
		\$58,000	\$385,398	\$443,398
Raymond James				
Stephen F. Austin State University Revenue Financing System Refunding Bonds Series 2020			\$26,208	\$26,208
Texas Public Finance Authority Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021		\$3,257	\$107,519	\$110,776
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,089	\$115,089
		\$3,257	\$248,816	\$252,073
RBC Capital Markets, LLC				
Texas A&M University System Revenue Financing System Bonds Series 2021A			\$333,564	\$333,564
Texas Department of Housing and Community Affairs Multifamily Housing Revenue Bonds (Palladium Simpson Stuart Apartments) Series 2021		\$134,062		\$134,062
Texas Department of Housing and Community Affairs Single Family Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)			\$148,222	\$148,222

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,522	\$115,522
		\$134,062	\$597,309	\$731,371
Robert W Baird & Co. Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)		\$74,673	\$7,880	\$82,553
		\$74,673	\$7,880	\$82,553
Siebert Williams Shank & Co., LLC				
Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020	BA	\$18,000	\$583,088	\$601,088
University of Texas System Revenue Financing System Bonds Series 2021A			\$59,671	\$59,671
		\$18,000	\$642,759	\$660,759
Sierra Pacific				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
SMBC Nikko Securities America, Inc.				
Texas Transportation Commission Private Activity Bond Surface Transportation Corporation Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A (Non-AMT PAB) and Taxable Series 2020B			\$418,526	\$418,526
		\$0	\$418,526	\$418,526
Stern Brothers & Co.				
Texas A&M University System Revenue Financing System Bonds Series 2021A	WO		\$165,679	\$165,679
		\$0	\$165,679	\$165,679
StoneX Financial, Inc.				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
UBS Financial Services, Inc				
Stephen F. Austin State University Revenue Financing System Refunding Bonds Series 2020			\$39,311	\$39,311

<u>Firm</u>	<u>HUB</u>	<u>Fees</u>		
		<u>Management</u>	<u>Take Down</u>	<u>Total</u>
		\$0	\$39,311	\$39,311
Wells Fargo Securities				
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M- TEBS - Bella Vista Apartments) Series 2021		\$77,350		\$77,350
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M- TEBS - Pineview at Grogan's Mill) Series 2021		\$174,018		\$174,018
Texas Department of Housing and Community Affairs Multifamily Sustainable Multifamily Tax-Exempt Bonds (M- TEBS - Ridgewood at Panther Creek) Series 2021		\$204,727		\$204,727
Texas Water Development Board State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)			\$115,522	\$115,522
University of Texas System Revenue Financing System Bonds Series 2021A			\$547,548	\$547,548
		\$456,095	\$663,070	\$1,119,165
Wintrust Investments, LLC				
University of Houston System Consolidated Revenue Refunding Bonds Series 2021B (Txbl)			\$7,881	\$7,881
		\$0	\$7,881	\$7,881
TOTAL UNDERWRITING FEES		\$1,543,328	\$12,734,000	\$14,277,328

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Note (Vermillion Apartments) Series 2020

Purpose Proceeds of the Note will be used to provide for the financing of the acquisition and rehabilitation of a multifamily rental housing development located in Houston, Texas known as Vermillion Apartments.

Actual Par \$28,000,000

Sale Type Private Placement

Sale Date 8/26/2020

Closing Date 9/3/2020

Series Name		TIC	NIC	Is Variable
Multifamily Note (Vermillion Apartments) Ser 2020		3.55%	3.50%	Yes
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.34
Bond Counsel	Bracewell LLP	NO	\$150,000	5.36
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.23
Financial Advisor	Stifel Nicolaus & Co., Inc.	NO	\$35,000	1.25
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$5,200	0.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,500	0.23
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$56,233	2.01
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$140,000	5.00
Private Activity Fee	Texas Bond Review Board	NO	\$12,000	0.43
Trustee	US Bank	NO	\$3,300	0.12
Trustee Counsel	Ballard Spahr, LLP	NO	\$3,000	0.11
Total			\$427,233	15.26

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Junior Lien Single Family Revenue and Refunding Bonds Taxable Series 2020

Purpose The Series 2020 Bonds are being issued for the primary purpose of making and acquiring second lien mortgage loans, & refunding the Department's Ser 2018 Issuer Notes.

Actual Par \$30,000,000

Sale Type Negotiated

Sale Date 8/28/2020

Closing Date 9/16/2020

Series Name	TIC	NIC	Is Variable
JR Lien SF Rev & Ref Bonds Txbl Ser 2020	2.75%	2.77%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.32
Bond Counsel	Bracewell LLP	NO	\$104,028	3.47
Disclosure Counsel	McCall, Parkhurst & Horton LLP	NO	\$55,000	1.83
Financial Advisor	Stifel Nicolaus & Co., Inc.	NO	\$30,000	1.00
Financial Advisor	Stifel Nicolaus & Co., Inc.	NO	\$45,000	1.50
Miscellaneous	Bond Link	NO	\$7,000	0.23
Printing	Image Master	NO	\$1,250	0.04
Trustee	Bank of New York Trust Co., NA	NO	\$5,000	0.17
Trustee Counsel	McGuire Craddock & Strother, PC	NO	\$7,500	0.25
Total			\$264,278	8.81

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa1	\$36,000	1.20
Rating Fee	S&P	AA+	\$27,000	0.90
Total			\$63,000	2.10

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$30,000	1.00
Spread Expenses	\$30,014	1.00
Takedown	\$187,500	6.25
Total	\$247,514	8.25

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler, LLP	NO	\$25,000	0.83	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO		100.00%	\$30,000	100.00%	\$187,500
Total			100%	\$30,000	100%	\$187,500

Issuer **Texas Department of Housing and Community Affairs Single Family**

Issuance Junior Lien Single Family Revenue and Refunding Bonds Taxable Series 2020

Actual Par \$30,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies, LLC		\$7,000	\$23,000		\$7,000	\$23,000
Total Allotments				\$30,000		

Issuer **Texas Transportation Commission Private Activity Bond Surface Transportation Corporation**

Issuance Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A

Purpose The proceeds of the Series 2020A Bonds will be loaned to LBJ Infrastructure Group LLC, a Delaware limited liability company (the "Company") to fund the Series 2010 Defeasance Escrow Account 2020A Bond Proceeds Sub-Account in order to pay a portion of the principal of the outstanding Series 2010 Bonds. The proceeds of the Series 2020B bonds will be loaned to the Company, to fund the Series 2010 Defeasance Escrow Account 2020B Bond Proceeds Sub-Account in order to pay the remaining portion of the principal of the outstanding Series 2010 Bonds, and to fund the Series 2020 Senior Bonds Costs of Issuance Account in order to pay the costs of issuing and delivering the Series 2020 Senior Bonds.

Actual Par \$544,535,000

Sale Type Negotiated

Sale Date 9/10/2020

Closing Date 9/18/2020

Series Name	TIC	NIC	Is Variable
Sr Lien Rev Ref Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Proje	2.83%	3.06%	No
Sr Lien Rev Ref Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Proje	12.25%	9.33%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$19,000	0.03
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$467,663	0.86
Co-Financial Advisor	KPMG, LLP	NO	\$329,221	0.60
Escrow Verification	Bingham ARS, Inc.	NO	\$6,700	0.01
Financial Advisor	Estrada Hinojosa & Co., Inc.	HA	\$50,000	0.09
Miscellaneous	Arup	NO	\$20,000	0.04
Miscellaneous	Cintra	NO	\$766,195	1.41
Miscellaneous	Deloitte	NO	\$2,300	0.00
Miscellaneous	GibsonDunn	NO	\$151,481	0.28
Miscellaneous	GibsonDunn	NO	\$848,519	1.56
Miscellaneous	Nossaman, LLP	NO	\$87,101	0.16
Miscellaneous	Operis	NO	\$40,000	0.07
Miscellaneous	Sperry Capital	NO	\$4,050	0.01
Miscellaneous	Steer Davies Gleave Inc.	NO	\$70,396	0.13
Printing	Image Master	NO	\$9,273	0.02
Trustee Counsel	Holland & Knight LLP	NO	\$17,000	0.03
Total			\$2,888,899	5.31

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	BBB-	\$408,401	0.75
Rating Fee	Moody's	Baa2	\$462,905	0.85
Total			\$871,306	1.60

Fee Name	Actual Fee	\$ Per 1000
Structuring Fee	\$470,410	0.86
Takedown	\$2,790,176	5.12
Total	\$3,260,586	5.99

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	McGuireWoods, LLP	NO	\$470,410	0.86	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
JP Morgan	NO	30.00%			30.00%	\$837,053
BofA Securities	NO	30.00%			30.00%	\$837,053
SMBC Nikko Securities America, Inc.	NO	15.00%			15.00%	\$418,526
MUFG Securities America, Inc.	NO	15.00%			15.00%	\$418,526
Goldman Sachs & Co.	NO	10.00%			10.00%	\$279,018
Total					100%	\$2,790,176

Issuer	Texas Transportation Commission Private Activity Bond Surface Transportation Corporation
Issuance	Senior Lien Revenue Refunding Bonds (LBJ Infrastructure Group LLC I-635 Managed Lanes Project) Series 2020A
Actual Par	\$544,535,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
BofA Securities	\$225	\$2,280,405		\$225	\$544,185	
JP Morgan		\$750	\$60,000		\$125	
Total Allotments				\$544,535		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Governmental Note (Granada Terrace Apartments) Series 2020AB

Purpose The proceeds of the Notes will be used for site acquisition and rehabilitation of Granada Terrace Apartments, a 156-unit multifamily residential rental development located at 1301 Avenue A in South Houston, Harris County.

Actual Par \$16,000,000

Sale Type Private Placement

Sale Date 9/29/2020

Closing Date 10/7/2020

Series Name	TIC	NIC	Is Variable
Multifamily Housing Governmental Note (Granada Terrace Apartments) Ser 2020	2.89%	2.91%	No
Multifamily Housing Governmental Note (Granada Terrace Apartments) Ser 2020B			No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.59
Bond Counsel	Bracewell LLP	NO	\$160,000	10.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$6,500	0.41
Financial Advisor	Stifel Nicolaus & Co., Inc.	NO	\$35,000	2.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,900	0.24
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$4,120	0.26
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$31,955	2.00
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$80,000	5.00
Private Activity Fee		NO	\$9,000	0.56
Trustee	Wilmington Trust Company	NO	\$6,000	0.38
Trustee Counsel	Naman Howell Smith & Lee PLLC	NO	\$7,000	0.44
Total			\$352,975	22.06

Issuer **Texas Water Development Board**

Issuance State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)

Purpose The Series 2020 bonds are being issued to provide funds to purchase or enter into political subdivision obligations, the proceeds of which will be used to finance State Water Plan projects within the SWIRFT and to pay costs of issuance.

Actual Par \$628,515,000

Sale Type Negotiated

Sale Date 9/22/2020

Closing Date 10/8/2020

Series Name	TIC	NIC	Is Variable
State Water Implementation Revenue Fund For Texas Rev Bonds Ser 2020 (Master	2.55%	2.81%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$181,000	0.29
Disclosure Counsel	Bracewell LLP	NO	\$40,000	0.06
Financial Advisor	Hilltop Securities Inc.	NO	\$250,000	0.40
Printing	Hilltop Securities Inc.	NO	\$7,500	0.01
Printing	ImageMaster, LLC	NO	\$3,641	0.01
Trustee	Bank of New York Mellon Trust Co.	NO	\$99,591	0.16
Total			\$591,232	0.94

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$80,000	0.13
Rating Fee	S&P	AAA	\$127,925	0.20
Total			\$207,925	0.33

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$150,901	0.24
Takedown	\$1,862,643	2.96
Total	\$2,013,544	3.20

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Orrick Herrington & Sutcliffe LLP	NO	\$65,000	0.10	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Morgan Stanley	NO	50.00%			50.34%	\$937,623
BofA Securities	NO	6.25%			6.25%	\$116,347
BOK Financial Securities, Inc.	NO	6.25%			6.23%	\$115,972
Wells Fargo Securities	NO	6.25%			6.20%	\$115,522
Ramirez & Co., Inc.	HA	6.25%			6.20%	\$115,522
RBC Capital Markets, LLC	NO	6.25%			6.20%	\$115,522
Mesirow Financial, Inc.	NO	6.25%			6.20%	\$115,522
Jefferies, LLC	NO	6.25%			6.20%	\$115,522
Raymond James	NO	6.25%			6.18%	\$115,089

Total			100%	\$1,862,644
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Issuer **Texas Water Development Board**

Issuance State Water Implementation Revenue Fund For Texas Revenue Bonds Series 2020 (Master Trust)

Actual Par \$628,515,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
BofA Securities	\$2,200	\$24,000	\$184,500	\$700	\$4,000	
BOK Financial Securities, Inc.	\$200	\$8,000	\$44,500	\$200	\$1,750	
Jefferies, LLC			\$68,000			
Mesirow Financial, Inc.		\$8,000	\$35,000		\$2,000	
Morgan Stanley	\$2,080	\$1,371,370	\$9,090	\$1,830	\$612,895	\$4,140
Ramirez & Co., Inc.			\$50,000			
Raymond James		\$3,780	\$50,000		\$1,000	
RBC Capital Markets, LLC			\$64,380			
Wells Fargo Securities			\$110,535			
Total Allotments				\$628,515		

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020

Purpose The proceeds of the Bonds will be used for the acquisition and rehabilitation of Shady Oaks Manor Apartments.

Actual Par \$13,050,000

Sale Type Private Placement

Sale Date 10/13/2020

Closing Date 10/15/2020

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Shady Oaks Manor Apartments) Ser 2020	4.08%	4.05%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.73
Bond Counsel	Norton Rose Fulbright US LLP	NO	\$102,000	7.82
Financial Advisor	PFM Financial Advisors LLC	NO	\$36,100	2.77
Issuer Counsel	Norton Rose Fulbright US LLP	NO	\$40,000	3.07
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$18,835	1.44
Private Placement Fee	Stern Brothers & Co.	NO	\$16,500	1.26
Trustee	BOKF, NA	NO	\$7,000	0.54
Trustee Counsel	Naman Howell Smith & Lee PLLC	NO	\$7,000	0.54
Total			\$236,935	18.16

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO			No

Issuer **Stephen F. Austin State University**

Issuance Revenue Financing System Refunding Bonds Series 2020

Purpose The Bonds will be issued for the purpose of refunding, on a current basis, for debt service savings a portion of the Revenue Financing System Revenue Bonds, Series 2010 issued by the Texas Public Finance Authority on behalf of the University and paying the costs of issuance associated with the Bonds.

Actual Par \$15,935,000

Sale Type Negotiated

Sale Date 10/8/2020

Closing Date 10/28/2020

Series Name	TIC	NIC	Is Variable
SFA RFS Ref Bonds Ser 2020	1.23%	1.39%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.60
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$31,000	1.95
Escrow Agent	U.S. Bank National Association	NO	\$250	0.02
Financial Advisor	Hilltop Securities Inc.	NO	\$47,809	3.00
Miscellaneous		NO	\$6,443	0.40
Miscellaneous	Wells Fargo Bank	NO	\$500	0.03
Paying Agent/Registrar	U.S. Bank National Association	NO	\$2,500	0.16
Total			\$98,002	6.15

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AA-	\$27,000	1.69
Rating Fee	Moody's	A1	\$27,500	1.73
Total			\$54,500	3.42

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$47,862	3.00
Takedown	\$65,519	4.11
Total	\$113,381	7.12

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Lock Lord LLP	NO	\$39,838	2.50	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
UBS Financial Services, Inc	NO	60.00%			60.00%	\$39,311
Raymond James	NO	40.00%			40.00%	\$26,208
Total					100%	\$65,519

Issuer **Stephen F. Austin State University**

Issuance Revenue Financing System Refunding Bonds Series 2020

Actual Par \$15,935,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Raymond James			\$6,530,000			
UBS Financial Services, Inc		\$29,805,000			\$15,935,000	
Total Allotments				\$15,935,000		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Housing Revenue Bonds (FishPond at Corpus Christi Apartments) Series 2020

Purpose The proceeds of the Bonds will be used for the development of FishPond at Corpus Christi, a 112-unit, new construction residential rental property for seniors located in Corpus Christi.

Actual Par \$10,000,000

Sale Type Competitive

Sale Date 10/22/2020

Closing Date 11/4/2020

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (FishPond at Corpus Christi Apartments) Ser 2020	3.17%	3.22%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.95
Bond Counsel	Bracewell LLP	NO	\$130,000	13.00
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$6,500	0.65
Financial Advisor	Stifel	NO	\$35,000	3.50
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,800	0.28
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,240	0.32
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$19,916	1.99
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$50,000	5.00
Printing	ImageMaster	NO	\$2,000	0.20
Private Activity Fee		NO	\$7,500	0.75
Trustee	Bank of Texas, NA	NO	\$6,000	0.60
Trustee Counsel	Haynes & Boone, LLP	NO	\$9,500	0.95
Total			\$281,956	28.20

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$5,500	0.55
Total			\$5,500	0.55

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$54,000	5.40
Total	\$54,000	5.40

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson	NO	\$50,000	5.00	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Ramirez & Co., Inc.	HA	100.00%	100.00%	\$54,000		
Total			100%	\$54,000		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Revenue Bonds (FishPond at Corpus Christi Apartments) Series 2020

Actual Par \$10,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Ramirez & Co., Inc.		\$10,000			\$10,000	
Total Allotments				\$10,000		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Note (Legacy Riverside Senior Living Community) Series 2020

Purpose The proceeds of the Note will be used for the development of the Legacy Riverside Senior Living Community, a 264-unit, new construction residential rental property serving seniors located in Fort Worth.

Actual Par \$40,000,000

Sale Type Private Placement

Sale Date 12/11/2020

Closing Date 12/21/2020

Series Name		TIC	NIC	Is Variable
Multifamily Note (Legacy Riverside Senior Living Community) Ser 2020		4.01%	3.96%	Yes
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.24
Bond Counsel	Bracewell LLP	NO	\$175,000	4.38
Disclosure Counsel	McCall Parkhurst & Horton LLP	NO	\$6,500	0.16
Financial Advisor	Stifel	NO	\$35,000	0.88
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$5,280	0.13
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,600	0.17
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$77,667	1.94
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$200,000	5.00
Private Activity Fee		NO	\$15,000	0.38
Trustee	Wilmington Trust Company	NO	\$10,500	0.26
Trustee Counsel	Naman Howell Smith & Lee PLLC	NO	\$10,000	0.25
Total			\$551,047	13.78

Issuer **Texas Public Finance Authority**

Issuance Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020

Purpose The Series 2020 Bonds will be used to refund all or a portion of the TPFA Revenue Commercial Paper Notes (Texas Facilities Commission) Series 2016A (Taxable) and 2016B (Tax-Exempt), finance certain costs of the Capitol Complex and North Austin Complex projects and pay the costs of issuance.

Actual Par \$400,000,000

Sale Type Negotiated

Sale Date 12/10/2020

Closing Date 12/23/2020

Series Name	TIC	NIC	Is Variable
Lease Rev and Ref Bonds (Texas Facil Commission) Txbl Ser 2020	1.98%	2.00%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$115,268	0.29
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$49,722	0.12
Escrow Agent	Texas Treasury Safekeeping Trust Company	NO	\$750	0.00
Financial Advisor	RBC Capital Markets, LLC	NO	\$78,025	0.20
Printing	ImageMaster, LLC	NO	\$2,085	0.01
Total			\$255,350	0.64

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa1	\$52,000	0.13
Rating Fee	S&P	AA+	\$44,200	0.11
Total			\$96,200	0.24

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$40,000	0.10
Spread Expenses	\$85,784	0.21
Takedown	\$1,295,750	3.24
Total	\$1,421,534	3.55

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Holland & Knight LLP	NO	\$35,000	0.09	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Siebert Williams Shank & Co., LLC	BA	45.00%	45.00%	\$18,000	45.00%	\$583,088
Morgan Stanley	NO	25.00%	25.00%	\$10,000	25.00%	\$323,938
Ramirez & Co., Inc.	HA	10.00%	10.00%	\$4,000	10.00%	\$129,575
Piper Sandler & Co.	NO	10.00%	10.00%	\$4,000	10.00%	\$129,575
Mesirow Financial, Inc.	NO	10.00%	10.00%	\$4,000	10.00%	\$129,575
Total			100%	\$40,000	100%	\$1,295,751

Issuer **Texas Public Finance Authority**

Issuance Lease Revenue and Refunding Bonds (Texas Facility(ies) Commission) Taxable Series 2020

Actual Par \$400,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Mesirow Financial, Inc.			\$45,000			
Morgan Stanley		\$16,000	\$100,000		\$1,500	
Piper Sandler & Co.		\$6,000	\$50,000		\$1,200	
Ramirez & Co., Inc.			\$55,000			
Siebert Williams Shank & Co., L		\$2,206,740			\$397,300	
Total Allotments				\$400,000		

Issuer **Texas Veterans Land Board**

Issuance State of Texas Veterans Bonds Series 2021

Purpose The proceeds of the bonds will be used to originate loans to eligible Texas veterans in the Veterans' Housing Assistance Fund II.

Actual Par \$250,000,000

Sale Type Negotiated

Sale Date 1/12/2021

Closing Date 1/13/2021

Series Name	TIC	NIC	Is Variable
State of Texas Veterans Bonds Ser 2021			Yes

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.04
Bond Counsel	Bracewell, LLP	NO	\$125,000	0.50
Co-Bond Counsel	Lannen & Oliver, PC	BA	\$30,354	0.12
Financial Advisor	Stifel	NO	\$87,500	0.35
Liquidity Providers Counsel	Squire Patton Boggs (US) LLP	NO	\$12,500	0.05
Printing	Island Printing	NO	\$250	0.00
Total			\$265,104	1.06

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa/ VMIG-1	\$20,000	0.08
Total			\$20,000	0.08

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$37,000	0.15
Total	\$37,000	0.15

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US, LLP	NO	\$30,000	0.12	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO	100.00%			100.00%	
Total					100%	

Issuer **Texas Veterans Land Board**

Issuance State of Texas Veterans Bonds Series 2021

Actual Par \$250,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Belle Haven Investments, LP		\$15,000,000			\$5,000,000	
Bessemer Trust		\$4,000,000			\$3,000,000	
Blackrock		\$25,000,000			\$20,000,000	
BMO Capital Markets		\$75,000,000			\$15,000,000	
Charles Schwab & Co.		\$10,000,000			\$8,000,000	
Concordia/Mariner		\$15,000,000			\$3,000,000	
Cumberland Advisors		\$4,000,000			\$3,000,000	
Federated		\$200,000,000			\$35,000,000	
Fidelity Bond Fund		\$250,000,000			\$30,000,000	
Goldman Sachs Asset Manageme		\$100,000,000			\$0	
JPM Asset Management		\$250,000,000			\$35,000,000	
JPM Investments		\$20,000,000			\$8,000,000	
Robert W Baird & Co., Inc.		\$30,000,000			\$8,000,000	
Trowe Price		\$25,000,000			\$7,000,000	
Vanguard		\$250,000,000			\$40,000,000	
Wells Asset Management		\$250,000,000			\$30,000,000	
Total Allotments				\$250,000,000		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Revenue Bonds (The Montage Apartments) Series 2021

Purpose The proceeds of the bonds will be used to construct the Montage Apartments, a new 216-unit affordable multifamily residential rental development in San Antonio, Texas.

Actual Par \$34,000,000

Sale Type Private Placement

Sale Date 1/28/2021

Closing Date 1/28/2021

Series Name		TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (The Montage Apartments) Ser 2021		4.11%	4.08%	No
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.28
Bond Counsel	Bracewell LLP	NO	\$110,000	3.24
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.19
Financial Advisor	Stifel	NO	\$35,000	1.03
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$4,320	0.13
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$5,400	0.16
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$65,450	1.93
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$170,000	5.00
Private Activity Fee		NO	\$13,500	0.40
Trustee	BOKF, NA	NO	\$7,000	0.21
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$7,000	0.21
Total			\$433,670	12.76

Issuer Texas State University System

Issuance Revenue Financing System Refunding Bonds Taxable Series 2021B

Purpose The Taxable Series 2021B Bonds are being issued for the purpose of refunding a portion of the Board's RFS Revenue and Refunding Bonds, Series 2014 for debt service savings.

Actual Par \$32,200,000

Sale Type Negotiated

Sale Date 1/12/2021

Closing Date 2/2/2021

Series Name	TIC	NIC	Is Variable
RFS Ref Bonds Txbl Ser 2021B	2.46%	2.46%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.30
Bond Counsel	McCall Parkhurst & Horton, LLP	NO	\$20,610	0.64
Escrow Agent	BOK Financial Securities, Inc.	NO	\$750	0.02
Escrow Verification	Causey Demgen & Moore, PC	NO	\$2,000	0.06
Financial Advisor	Hilltop Securities, Inc.	NO	\$20,205	0.63
Miscellaneous	Bank of New York Mellon Trust Co., NA	NO	\$300	0.01
Paying Agent/Registrar	BOK Financial Securities, Inc.	NO	\$2,100	0.07
Printing	Image Master	NO	\$794	0.02
Total			\$56,259	1.75

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AA	\$22,000	0.68
Rating Fee	Moody's	Aa2	\$28,000	0.87
Total			\$50,000	1.55

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$20,428	0.63
Takedown	\$144,048	4.47
Total	\$164,476	5.11

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US, LLP	NO	\$14,490	0.45	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Citigroup Global Capital Markets, Inc.	NO	40.00%			40.00%	\$57,619
Ramirez & Co., Inc.	HA	20.00%			20.00%	\$28,810
Piper Sandler & Co.	NO	20.00%			20.00%	\$28,810
JP Morgan	NO	20.00%			20.00%	\$28,810
Total					100%	\$144,049

Issuer **Texas State University System**

Issuance Revenue Financing System Refunding Bonds Taxable Series 2021B

Actual Par \$32,200,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Citigroup Global Capital Markets	\$1,375	\$126,650		\$665	\$30,935	
JP Morgan			\$7,920			
Piper Sandler & Co.		\$2,000	\$12,905		\$500	
Ramirez & Co., Inc.		\$1,045	\$8,050		\$100	
Total Allotments				\$32,200		

Issuer **Texas State University System**

Issuance Revenue Financing System Revenue and Refunding Bonds Series 2021A

Purpose The Series 2021A Bonds are being issued for the purpose of acquiring, purchasing, constructing, improving, renovating, enlarging or equipping property, buildings, structures, facilities, roads or related infrastructure for certain members of the Revenue Financing System, and refunding a portion (\$92,436,000) of the Board's outstanding Commercial Paper Notes.

Actual Par \$83,705,000

Sale Type Negotiated

Sale Date 1/12/2021

Closing Date 2/2/2021

Series Name	TIC	NIC	Is Variable
RFS Rev & Ref Bonds Ser 2021A	1.94%	2.05%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.11
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$53,575	0.64
Financial Advisor	Hilltop Securities Inc.	NO	\$52,524	0.63
Paying Agent/Registrar	BOK Financial Securities, Inc.	NO	\$2,100	0.03
Printing	Image Master	NO	\$2,063	0.02
Total			\$119,762	1.43

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AA	\$47,000	0.56
Rating Fee	Moody's	Aa2	\$60,500	0.72
Total			\$107,500	1.28

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$53,104	0.63
Takedown	\$357,616	4.27
Total	\$410,720	4.91

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US, LLP	NO	\$37,667	0.45	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Citigroup Global Capital Markets, Inc.	NO	40.00%			41.33%	\$147,812
JP Morgan	NO	20.00%			21.39%	\$76,476
Piper Sandler & Co.	NO	20.00%			20.22%	\$72,314
Ramirez & Co., Inc.	HA	20.00%			17.06%	\$61,014
Total					100%	\$357,616

Issuer **Texas State University System**

Issuance Revenue Financing System Revenue and Refunding Bonds Series 2021A

Actual Par \$83,705,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Citigroup Global Capital Markets	\$465	\$299,500	\$1,765	\$360	\$81,380	\$1,765
JP Morgan	\$500		\$18,000	\$200		
Piper Sandler & Co.			\$54,925			
Ramirez & Co., Inc.			\$21,980			
Total Allotments				\$83,705		

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Note (Fawn Ridge Apartments) Series 2021

Purpose The proceeds of the Note will be used for the acquisition and rehabilitation of Fawn Ridge Apartments.

Actual Par \$14,250,000

Sale Type Private Placement

Sale Date 2/1/2021

Closing Date 2/10/2021

Series Name		TIC	NIC	Is Variable
Multifamily Housing Rev Note (Fawn Ridge Apartments) Ser 2021		3.36%	3.36%	No
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.67
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$142,500	10.00
Financial Advisor	PFM Financial Advisors LLC	NO	\$36,680	2.57
Issuer Fees	Norton Rose Fulbright US, LLP	NO	\$25,000	1.75
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$5,310	0.37
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$14,340	1.01
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$21,510	1.51
Miscellaneous	Avant Strategic Partners, LP	NO	\$750	0.05
Trustee	BOKF, NA	NO	\$7,000	0.49
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$7,000	0.49
Total			\$269,590	18.92

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO			No

Issuer **Texas Public Finance Authority**

Issuance Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021

Purpose Proceeds of the Taxable Series 2021 bonds will be used to construct and equip the Austin campus consolidation project on land owned by TXDOT in southeast Austin for such purpose and pay the cost of issuance.

Actual Par \$325,700,000

Sale Type Negotiated

Sale Date 3/3/2021

Closing Date 3/11/2021

Series Name	TIC	NIC	Is Variable
Lease Rev Bonds (TxDOT - Austin Campus Cons Proj) Txbl Ser 2021	2.44%	2.47%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.03
Bond Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$135,927	0.42
Disclosure Counsel	Escamilla & Poneck, LLP	HA	\$46,692	0.14
Financial Advisor	Estrada Hinojosa & Co., Inc.	HA	\$55,313	0.17
Miscellaneous		NO	\$9	0.00
Printing	ImageMaster, LLC	NO	\$2,202	0.01
Total			\$249,643	0.77

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa1	\$45,000	0.14
Rating Fee	S&P	AA+	\$36,512	0.11
Total			\$81,512	0.25

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$32,570	0.10
Spread Expenses	\$89,662	0.28
Takedown	\$1,080,463	3.32
Total	\$1,202,694	3.69

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norton Rose Fulbright US, LLP	NO	\$45,000	0.14	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Barclays Capital, Inc.	NO	50.00%	50.00%	\$16,285	50.24%	\$542,866
Raymond James	NO	10.00%	10.00%	\$3,257	9.95%	\$107,519
Piper Sandler & Co.	NO	10.00%	10.00%	\$3,257	9.95%	\$107,519
Loop capital Markets, LLC	BA	10.00%	10.00%	\$3,257	9.95%	\$107,519
Citigroup Global Capital Markets, Inc.	NO	10.00%	10.00%	\$3,257	9.95%	\$107,519
Blaylock Van, LLC	BA	10.00%	10.00%	\$3,257	9.95%	\$107,519
Total			100%	\$32,570	100%	\$1,080,461

Issuer **Texas Public Finance Authority**

Issuance Lease Revenue Bonds (TxDOT - Austin Campus Consolidated Proj) Taxable Series 2021

Actual Par \$325,700,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Barclays Capital, Inc.		\$876,950	\$1,410		\$291,245	\$1,405
Blaylock Van, LLC		\$18,135			\$9,825	
Citigroup Global Capital Markets		\$1,550	\$35,000		\$1,550	
Loop capital Markets, LLC		\$4,000	\$35,000		\$3,000	
Piper Sandler & Co.		\$500	\$35,000		\$200	
Raymond James		\$30,775	\$20,000		\$18,475	
Total Allotments				\$325,700		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Housing Revenue Bonds (Oso Bay Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of an existing 104-unit multifamily residential rental development.

Actual Par \$14,000,000

Sale Type Negotiated

Sale Date 3/8/2021

Closing Date 3/15/2021

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Oso Bay Apartments) Ser 2021	0.90%	0.89%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.68
Bond Counsel	Bracewell, LLP	NO	\$92,500	6.61
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.46
Financial Advisor	Stifel	NO	\$35,000	2.50
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,080	0.15
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,600	0.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$27,338	1.95
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$70,000	5.00
Printing	ImageMaster	NO	\$2,000	0.14
Private Activity Fee		NO	\$8,500	0.61
Trustee	Regions Bank	NO	\$5,000	0.36
Trustee Counsel	Schulman Lopez Hoffer & Adelstein, LLP	NO	\$5,000	0.36
Total			\$266,018	19.00

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$6,000	0.43
Total			\$6,000	0.43

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$266,000	19.00
Total	\$266,000	19.00

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$35,000	2.50	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Colliers Securities, LLC	NO	100.00%	100.00%	\$266,000		
Total			100%	\$266,000		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Revenue Bonds (Oso Bay Apartments) Series 2021

Actual Par \$14,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Colliers Securities, LLC		\$14,000			\$14,000	
Total Allotments				\$14,000		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Bella Vista Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of Bella Vista Apartments, an existing 100-unit multifamily residential rental development located in Austin, Texas.

Actual Par \$15,000,000

Sale Type Negotiated

Sale Date 3/17/2021

Closing Date 3/24/2021

Series Name	TIC	NIC	Is Variable
Sustainable MF Tax-Exempt Bonds (M-TEBS - Bella Vista Apartments) Ser 2021	2.14%	2.15%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.63
Bond Counsel	Bracewell, LLP	NO	\$60,000	4.00
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.43
Financial Advisor	Stifel	NO	\$35,000	2.33
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,000	0.13
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,500	0.17
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$29,250	1.95
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$75,000	5.00
Printing	ImageMaster, LLC	NO	\$2,000	0.13
Private Activity Fee		NO	\$10,000	0.67
Trustee	BOKF, NA	NO	\$6,000	0.40
Trustee Counsel	Haynes & Boone, LLP	NO	\$5,000	0.33
Total			\$242,750	16.18

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$15,000	1.00
Total			\$15,000	1.00

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$77,350	5.16
Total	\$77,350	5.16

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$40,000	2.67	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Securities	NO	100.00%	100.00%	\$77,350		
Total			100%	\$77,350		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Bella Vista Apartments) Series 2021

Actual Par \$15,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Wells Fargo Securities		\$15,000			\$15,000	
Total Allotments				\$15,000		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Social Multifamily Tax-Exempt Bonds (M-TEBS - Crystal Falls Crossing Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of Crystal Falls Crossing Apartments, formerly known as Cedar Ridge Apartments, an existing 152-unit multifamily residential rental development located in Leander, Williamson County, Texas.

Actual Par \$14,000,000

Sale Type Negotiated

Sale Date 3/24/2021

Closing Date 4/1/2021

Series Name	TIC	NIC	Is Variable
Social MF Tax-Exempt Bonds (M-TEBS - Crystal Falls Crossing Apartments) Ser 2	2.16%	2.16%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.68
Bond Counsel	Bracewell, LLP	NO	\$72,000	5.14
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.46
Financial Advisor	Stifel	NO	\$35,000	2.50
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,040	0.22
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,800	0.27
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$28,194	2.01
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$70,000	5.00
Printing	ImageMaster	NO	\$2,000	0.14
Private Activity Fee		NO	\$9,500	0.68
Trustee	BOK Financial Securities, Inc.	NO	\$6,000	0.43
Trustee Counsel	Haynes & Boone, LLP	NO	\$5,000	0.36
Total			\$250,534	17.90

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$11,495	0.82
Total			\$11,495	0.82

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$71,968	5.14
Total	\$71,968	5.14

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson	NO	\$40,000	2.86	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO	100.00%	100.00%	\$71,968		
Total			100%	\$71,968		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Social Multifamily Tax-Exempt Bonds (M-TEBS - Crystal Falls Crossing Apartments) Series 2021

Actual Par \$14,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies, LLC		\$14,000			\$14,000	
Total Allotments				\$14,000		

Issuer Texas A&M University System

Issuance Revenue Financing System Bonds Series 2021A

Purpose The proceeds of the Series 2021A Bonds will be used for purposes of providing funds for eligible projects for Participants within the A&M System, and refunding a portion of the University's outstanding commercial paper (\$141,090,000).

Actual Par \$189,425,000

Sale Type Negotiated

Sale Date 3/11/2021

Closing Date 4/6/2021

Series Name	TIC	NIC	Is Variable
RFS Bonds Ser 2021A	1.96%	2.11%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.05
Bond Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$57,500	0.30
Disclosure Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$13,690	0.07
Escrow Agent	US Bank	NO	\$450	0.00
Escrow Verification	Causey Demgen & Moore, PC	NO	\$500	0.00
Financial Advisor	Hilltop Securities, Inc.	NO	\$94,872	0.50
Miscellaneous	Hilltop Securities, Inc.	NO	\$404	0.00
Paying Agent/Registrar	BOKF, NA	NO	\$2,500	0.01
Printing	Ipreo	NO	\$1,597	0.01
Total			\$181,013	0.96

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$30,000	0.16
Rating Fee	Moody's	Aaa	\$72,559	0.38
Rating Fee	S&P	AAA	\$52,708	0.28
Total			\$155,267	0.82

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$64,809	0.34
Takedown	\$667,669	3.52
Total	\$732,478	3.87

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	McCall Parkhurst & Horton, LLP	NO	\$32,500	0.17	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets, LLC	NO	45.00%			49.96%	\$333,564
Estrada Hinojosa & Co., Inc.	HA	35.00%			25.23%	\$168,425
Stern Brothers & Co.	WO	20.00%			24.81%	\$165,679
Total					100%	\$667,668

Issuer **Texas A&M University System**

Issuance Revenue Financing System Bonds Series 2021A

Actual Par \$189,425,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Estrada Hinojosa & Co., Inc.		\$5,500,000	\$67,000,000		\$400,000	
RBC Capital Markets, LLC		\$853,840,000			\$188,905,000	
Stern Brothers & Co.		\$500,000	\$18,500,000		\$120,000	
Total Allotments				\$189,425,000		

Issuer Texas A&M University System

Issuance Revenue Financing System Bonds Taxable Series 2021B

Purpose The proceeds of the Series 2021B Bonds will be used for purposes of providing funds for eligible projects for Participants within the A&M System.

Actual Par \$226,375,000

Sale Type Negotiated

Sale Date 3/11/2021

Closing Date 4/7/2021

Series Name	TIC	NIC	Is Variable
RFS Bonds Txbl Ser 2021B	2.48%	2.51%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.04
Bond Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$68,500	0.30
Disclosure Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$16,310	0.07
Financial Advisor	Hilltop Securities, Inc.	NO	\$113,378	0.50
Miscellaneous	Hilltop Securities, Inc.	NO	\$3,871	0.02
Paying Agent/Registrar	BOKF, NA	NO	\$2,500	0.01
Printing	Ipreo	NO	\$1,903	0.01
Total			\$215,962	0.95

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$50,000	0.22
Rating Fee	Moody's	Aaa	\$86,441	0.38
Rating Fee	S&P	AAA	\$62,792	0.28
Total			\$199,233	0.88

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$73,328	0.32
Takedown	\$779,263	3.44
Total	\$852,591	3.77

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	McCall Parkhurst & Horton, LLP	NO	\$42,500	0.19	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Morgan Stanley	NO	40.00%			40.00%	\$311,705
Loop Capital Markets, LLC	BA	30.00%			30.00%	\$233,779
FHN Financial Capital Markets	NO	15.00%			15.00%	\$116,889
Drexel Hamilton, LLC	VO	15.00%			15.00%	\$116,889
Total					100%	\$779,263

Issuer **Texas A&M University System**

Issuance Revenue Financing System Bonds Taxable Series 2021B

Actual Par \$226,375,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Drexel Hamilton, LLC		\$1,500	\$1,000		\$250	
FHN Financial Capital Markets		\$67,000	\$28,070		\$3,750	
Loop Capital Markets, LLC		\$6,000	\$70,005			
Morgan Stanley		\$1,149,360			\$222,375	
Total Allotments				\$226,375		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Shiloh Village Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of Shiloh Village Apartments, an existing 168-unit affordable multifamily residential rental development at 8702 Shiloh Road, Dallas, Dallas County, Texas 75228.

Actual Par \$22,000,000

Sale Type Negotiated

Sale Date 3/24/2021

Closing Date 4/7/2021

Series Name	TIC	NIC	Is Variable
Sustainable MF Tax-Exempt Bonds (M-TEBS - Shiloh Village Apartments) Ser 202	2.13%	2.13%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.43
Bond Counsel	Bracewell, LLP	NO	\$100,000	4.55
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.30
Financial Advisor	Stifel	NO	\$35,000	1.59
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$3,360	0.15
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$4,200	0.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$43,938	2.00
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$110,000	5.00
Printing	ImageMaster, LLC	NO	\$2,000	0.09
Private Activity Fee		NO	\$11,250	0.51
Trustee	BOKF, NA	NO	\$6,000	0.27
Trustee Counsel	Haynes & Boone, LLP	NO	\$5,000	0.23
Total			\$336,748	15.31

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$14,107	0.64
Total			\$14,107	0.64

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$112,617	5.12
Total	\$112,617	5.12

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson	NO	\$50,000	2.27	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO	100.00%	100.00%	\$112,617		
Total			100%	\$112,617		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Shiloh Village Apartments) Series 2021

Actual Par \$22,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies, LLC		\$22,000			\$22,000	
Total Allotments				\$22,000		

Issuer **University of Houston System**

Issuance Consolidated Revenue Refunding Bonds Series 2021A

Purpose Bond proceeds will be used to refund the UHS Consolidated Revenue Refunding Bonds, Series 2011A.

Actual Par \$16,425,000

Sale Type Competitive

Sale Date 3/17/2021

Closing Date 4/7/2021

Series Name	TIC	NIC	Is Variable
Cons Rev Ref Bonds Ser 2021A	1.69%	1.72%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.58
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$49,976	3.04
Escrow Agent	Wells Fargo Bank, NA	NO	\$1,500	0.09
Escrow Verification	Public Finance Partners LLC	NO	\$1,326	0.08
Financial Advisor	Masterson Advisors LLC	NO	\$50,282	3.06
Paying Agent/Registrar	Wells Fargo Bank, NA	NO	\$2,000	0.12
Printing	DigiColor L.P.	NO	\$1,000	0.06
Printing	Muni Hub	NO	\$1,000	0.06
Total			\$116,584	7.10

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa2	\$19,559	1.19
Rating Fee	S&P	AA	\$12,183	0.74
Total			\$31,742	1.93

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$5,913	0.36
Takedown	\$41,063	2.50
Underwriting Risk	\$65,700	4.00
Total	\$112,676	6.86

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Hilltop Securities, Inc.	NO	94.00%			94.00%	\$38,599
Benchmark Securities	NO	6.00%			6.00%	\$2,464
Total					100%	\$41,063

Issuer **University of Houston System**

Issuance Consolidated Revenue Refunding Bonds Series 2021A

Actual Par \$16,425,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Hilltop Securities, Inc.			\$16,425,000			\$16,425,000
Total Allotments				\$16,425,000		

Issuer University of Houston System

Issuance Consolidated Revenue Refunding Bonds Series 2021B (Txbl)

Purpose Bond proceeds will be used to refund the UHS Consolidated Revenue Refunding Bonds, Series 2011B (Taxable) and the UHS Consolidated Revenue Refunding Bonds, Series 2013B (Taxable).

Actual Par \$33,120,000

Sale Type Competitive

Sale Date 3/17/2021

Closing Date 4/7/2021

Series Name	TIC	NIC	Is Variable
Cons Rev Ref Bonds Ser 2021B (Txbl)	1.39%	1.40%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.29
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$100,774	3.04
Escrow Agent	Wells Fargo Bank, NA	NO	\$2,000	0.06
Escrow Verification	Public Finance Partners LLC	NO	\$2,674	0.08
Financial Advisor	Masterson Advisors LLC	NO	\$50,586	1.53
Paying Agent/Registrar	Wells Fargo Bank, NA	NO	\$2,000	0.06
Printing	DigiColor L.P.	NO	\$1,000	0.03
Printing	Muni Hub	NO	\$1,000	0.03
Total			\$169,534	5.12

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa2	\$39,441	1.19
Rating Fee	S&P	AA	\$24,567	0.74
Total			\$64,008	1.93

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$74,673	2.25
Spread Expenses	\$19,872	0.60
Takedown	\$189,131	5.71
Total	\$283,676	8.57

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wintrust Investments, LLC	NO	4.17%			4.17%	\$7,881
CL King & Associates	BA	4.17%			4.17%	\$7,881
Edward Jones	NO	4.17%			4.17%	\$7,881
FHN Financial Capital Markets	NO	4.17%			4.17%	\$7,881
Davenport & Co., LLC	NO	4.17%			4.17%	\$7,881
Duncan-Williams, Inc.	NO	4.17%			4.17%	\$7,881
Crews & Associates, Inc.	NO	4.17%			4.17%	\$7,881
Oppenheimer & Co., Inc.	NO	4.17%			4.17%	\$7,881
Isaak Bond Investments, Inc.	NO	4.17%			4.17%	\$7,881
Northland Securities Inc	NO	4.17%			4.17%	\$7,881

Country Club Bank	NO	4.17%			4.17%	\$7,881
Loop Capital Markets, LLC	BA	4.17%			4.17%	\$7,881
Midland Securities, Ltd.	NO	4.17%			4.17%	\$7,881
FMS Bonds, Inc.	NO	4.17%			4.17%	\$7,881
Commerce Bank	NO	4.17%			4.17%	\$7,881
Multi-Bank Securities, Inc.	NO	4.17%			4.17%	\$7,881
First Southern Securities, LLC	NO	4.17%			4.17%	\$7,881
280 Securities, LLC	NO	4.17%			4.17%	\$7,881
Dinosaur Securities, LLC	NO	4.17%			4.17%	\$7,881
Mountainside Securities	NO	4.17%			4.17%	\$7,881
StoneX Financial, Inc.	NO	4.17%			4.17%	\$7,881
Blaylock Van, LLC	BA	4.17%			4.17%	\$7,881
Sierra Pacific	NO	4.17%			4.17%	\$7,881
Robert W Baird & Co. Inc.	NO	4.17%	100.00%	\$74,673	4.17%	\$7,880
Total			100%	\$74,673	100%	\$189,143

Issuer **University of Houston System**

Issuance Consolidated Revenue Refunding Bonds Series 2021B (Txbl)

Actual Par \$33,120,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Commerce Bank			\$8,250,000			\$155,000
Country Club Bank			\$500,000			\$500,000
FHN Financial Capital Markets			\$2,495,000			\$665,000
Multi-Bank Securities, Inc.			\$2,490,000			\$665,000
Northland Securities Inc			\$400,000			\$80,000
Oppenheimer & Co., Inc.			\$500,000			\$500,000
Robert W Baird & Co. Inc.			\$15,310,000			\$30,555,000
Total Allotments				\$33,120,000		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Pineview at Grogan's Mill) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of Pineview at Grogan's Mill Apartments, an existing 300-unit multifamily residential rental development serving the elderly population located in The Woodlands, Texas.

Actual Par \$34,000,000

Sale Type Negotiated

Sale Date 4/14/2021

Closing Date 4/22/2021

Series Name	TIC	NIC	Is Variable
Sustainable MF Tax-Exempt Bonds (M-TEBS - Pineview at Grogan's Mill) Ser 202	2.16%	2.17%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.28
Bond Counsel	Bracewell, LLP	NO	\$70,500	2.07
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.19
Financial Advisor	Stifel	NO	\$35,000	1.03
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,000	0.18
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$7,500	0.22
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$66,488	1.96
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$170,000	5.00
Printing	Image Master	NO	\$2,000	0.06
Private Activity Fee		NO	\$13,500	0.40
Trustee	BOKF, NA	NO	\$6,000	0.18
Trustee Counsel	Haynes & Boone, LLP	NO	\$5,000	0.15
Total			\$397,988	11.71

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$16,000	0.47
Total			\$16,000	0.47

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$174,018	5.12
Total	\$174,018	5.12

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$18,378	0.54	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Securities	NO	100.00%	100.00%	\$174,018		
Total			100%	\$174,018		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Pineview at Grogan's Mill) Series 2021

Actual Par \$34,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Wells Fargo Securities		\$34,000			\$34,000	
Total Allotments				\$34,000		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Ridgewood at Panther Creek) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of Ridgewood at Panther Creek Apartments, an existing 300-unit multifamily residential rental development located in The Woodlands, Texas.

Actual Par \$40,000,000

Sale Type Negotiated

Sale Date 4/14/2021

Closing Date 4/22/2021

Series Name	TIC	NIC	Is Variable	
Sustainable MF Tax-Exempt Bonds (M-TEBS - Ridgewood at Panther Creek) Ser 2	2.16%	2.17%	No	

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.24
Bond Counsel	Bracewell, LLP	NO	\$84,500	2.11
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.16
Financial Advisor	Stifel	NO	\$35,000	0.88
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,000	0.15
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$7,500	0.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$78,222	1.96
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$200,000	5.00
Printing	Image Master	NO	\$2,000	0.05
Private Activity Fee		NO	\$15,000	0.38
Trustee	BOK Financial, NA	NO	\$6,000	0.15
Trustee Counsel	Haynes & Boone, LLP	NO	\$5,000	0.13
Total			\$455,222	11.38

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$16,000	0.40
Total			\$16,000	0.40

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$204,727	5.12
Total	\$204,727	5.12

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$21,621	0.54	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Securities	NO	100.00%	100.00%	\$204,727		
Total			100%	\$204,727		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Sustainable Multifamily Tax-Exempt Bonds (M-TEBS - Ridgewood at Panther Creek) Series 2021

Actual Par \$40,000,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Wells Fargo Securities		\$40,000			\$40,000	
Total Allotments				\$40,000		

Issuer Texas Department of Housing and Community Affairs Single Family

Issuance Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)

Purpose The Series 2021A Bonds are being issued for the primary purpose of providing funds for the purchase of mortgage-backed, pass-through certificates. The certificates will be guaranteed by the Government National Mortgage Association (Ginnie Mae). The Series 2021B Bonds will be used to refund the Residential Mortgage Revenue Bonds, Ser 2009C-1 (Txbl), Ser 2009C-2, Ser 2011A, and Ser 2011B.

Actual Par \$161,369,927

Sale Type Negotiated

Sale Date 4/1/2021

Closing Date 4/28/2021

Series Name	TIC	NIC	Is Variable
Residential Mortgage Rev Bonds Ser 2021A (Non-AMT) (Social Bonds)	2.08%	2.12%	No
Residential Mortgage Rev Ref Bonds Ser 2021B (Txbl) (MBS Pass-Through Bonds)			No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$19,000	0.12
Bond Counsel	Bracewell, LLP	NO	\$113,405	0.70
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$55,000	0.34
Financial Advisor	Stifel	NO	\$161,370	1.00
Miscellaneous	Bond Link	NO	\$15,227	0.09
Miscellaneous	Causey Demgen & Moore, PC	NO	\$6,500	0.04
Printing	ImageMaster	NO	\$2,300	0.01
Private Activity Fee		NO	\$27,500	0.17
Trustee	Bank of New York Mellon Trust Co., NA	NO	\$11,000	0.07
Trustee Counsel	McGuire Craddock & Strother, PC	NO	\$15,000	0.09
Total			\$426,302	2.64

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$95,000	0.59
Rating Fee	S&P	AA+	\$73,250	0.45
Total			\$168,250	1.04

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$161,370	1.00
Spread Expenses	\$87,626	0.54
Takedown	\$862,337	5.34
Total	\$1,111,333	6.89

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Chapman & Cutler, LLP	NO	\$50,000	0.31	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO	49.00%	100.00%	\$161,370	51.11%	\$440,721
RBC Capital Markets, LLC	NO	12.00%			17.19%	\$148,222
JP Morgan	NO	12.00%			9.31%	\$80,245

Morgan Stanley	NO	5.00%			7.71%	\$66,482
Ramirez & Co., Inc.	HA	5.00%			5.85%	\$50,477
Barclays Capital, Inc.	NO	12.00%			4.97%	\$42,866
Piper Sandler & Co.	NO	5.00%			3.86%	\$33,324
Total			100%	\$161,370	100%	\$862,337

Issuer **Texas Department of Housing and Community Affairs Single Family**

Issuance Residential Mortgage Revenue Bonds Series 2021A (Social Bonds) and Series 2021B (Taxable)

Actual Par \$161,369,927

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Barclays Capital, Inc.			\$22,500			
Jefferies, LLC	\$7,895	\$192,870		\$5,175	\$121,455	\$880
JP Morgan	\$210	\$50	\$12,000	\$210	\$50	
Morgan Stanley	\$2,555		\$3,000	\$2,555		
Piper Sandler & Co.	\$1,265	\$6,860		\$870	\$1,405	
Ramirez & Co., Inc.		\$1,000	\$10,000		\$1,000	
RBC Capital Markets, LLC	\$100	\$30,170	\$20,000	\$100	\$27,670	
Total Allotments				\$161,370		

Issuer **Texas State Affordable Housing Corporation Multifamily**

Issuance Multifamily Housing Revenue Note (Marshall Apartments) Series 2021

Purpose The proceeds of the Note will be used for the acquisition, rehabilitation, and equipping of an existing qualified residential rental project known as Marshall Apartments.

Actual Par \$14,340,000

Sale Type Private Placement

Sale Date 4/29/2021

Closing Date 4/29/2021

Series Name		TIC	NIC	Is Variable
Multifamily Housing Rev Note (Marshall Apartments) Ser 2021		4.05%	4.05%	No
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.66
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$140,000	9.76
Financial Advisor	PFM Financial Advisors, LLC	NO	\$36,680	2.56
Issuer Counsel	Norton Rose Fulbright US, LLP	NO	\$15,000	1.05
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$1,500	0.10
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$14,230	0.99
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$21,345	1.49
Miscellaneous	Avant Strategic Partners, LP	NO	\$750	0.05
Trustee	BOKF, NA	NO	\$7,000	0.49
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$7,000	0.49
Total			\$253,005	17.64

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel		NO			No

Issuer **Texas Woman's University**

Issuance Revenue Financing System Bonds Series 2021A

Purpose The proceeds from the sale of the Bonds will be used for the following purposes: acquiring, purchasing, constructing, improving, renovation, enlarging or equipping property, buildings, structures, activities, services, operations or other facilities for the University and paying costs of issuance of the Bonds. Proceeds of the Bonds will be used to finance repairs and improvements to the steam utility line serving dormitories and other classroom buildings on the Denton campus and to renovate and improve the dental hygiene classroom building on the Denton campus.

Actual Par \$15,135,000

Sale Type Negotiated

Sale Date 4/14/2021

Closing Date 5/12/2021

Series Name	TIC	NIC	Is Variable
RFS Bonds Ser 2021A	2.13%	2.38%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.63
Bond Counsel	McCall Parkhurst & Horton, LLP	NO	\$16,300	1.08
Financial Advisor	RBC Capital Markets, LLC	NO	\$56,510	3.73
Miscellaneous		NO	\$21,040	1.39
Paying Agent/Registrar	BOKF, NA	NO	\$400	0.03
Printing	Muni Hub	NO	\$750	0.05
Total			\$104,500	6.90

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aa3	\$28,500	1.88
Total			\$28,500	1.88

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$15,135	1.00
Spread Expenses	\$21,119	1.40
Takedown	\$66,731	4.41
Total	\$102,985	6.80

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$15,000	0.99	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Hilltop Securities, Inc.	NO	100.00%	100.00%	\$15,135	100.00%	\$66,731
Total			100%	\$15,135	100%	\$66,731

Issuer **Texas Woman's University**

Issuance Revenue Financing System Bonds Series 2021A

Actual Par \$15,135,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Hilltop Securities, Inc.	\$20,000	\$28,715,000			\$14,390,000	\$745,000
Total Allotments				\$15,135,000		

Issuer University of Texas System

Issuance Revenue Financing System Bonds Series 2021A

Purpose Proceeds from the Bonds will be used for the purpose of refunding a portion of the Board's RFS CP Notes, Ser A (\$300,000,000); and refunding the RFS Bonds Ser 2016B.

Actual Par \$381,865,000

Sale Type Negotiated

Sale Date 4/7/2021

Closing Date 5/19/2021

Series Name	TIC	NIC	Is Variable
RFS Bonds Ser 2021A	2.26%	2.35%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.02
Bond Counsel	McCall Parkhurst & Horton, LLP	NO	\$144,520	0.38
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$35,000	0.09
Escrow Agent	US Bank	NO	\$500	0.00
Escrow Verification	Causey Demgen & Moore, PC	NO	\$1,750	0.00
Paying Agent/Registrar	US Bank	NO	\$2,000	0.01
Printing	McElwee & Quinn	WO	\$450	0.00
Total			\$193,720	0.51

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	AAA	\$22,500	0.06
Rating Fee	Moody's	Aaa	\$84,500	0.22
Rating Fee	S&P	AAA	\$76,373	0.20
Total			\$183,373	0.48

Fee Name	Actual Fee	\$ Per 1000
Spread Expenses	\$80,103	0.21
Takedown	\$1,108,895	2.90
Total	\$1,188,998	3.11

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Co-Underwriters Counsel	Kassahn & Ortiz, PC	HA	\$10,000	0.03	Yes
Co-Underwriters Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$35,000	0.09	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Wells Fargo Securities	NO	35.00%			49.38%	\$547,548
Barclays Capital, Inc.	NO	30.00%			24.84%	\$275,443
B A Securities	NO	5.00%			8.72%	\$96,706
Mesirow Financial, Inc.	NO	5.00%			6.35%	\$70,445
Siebert Williams Shank & Co., LLC	BA	5.00%			5.38%	\$59,671
Hilltop Securities, Inc.	NO	5.00%			3.15%	\$34,892
Frost Bank	NO	5.00%			1.48%	\$16,420
Academy Securities, Inc.	VO	5.00%			0.37%	\$4,060

Estrada Hinojosa & Co., Inc.	HA	5.00%			0.33%	\$3,711
		Total			100%	\$1,108,895

Issuer **University of Texas System**

Issuance Revenue Financing System Bonds Series 2021A

Actual Par \$381,865,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Academy Securities, Inc.		\$1,750	\$7,500		\$1,300	
B A Securities	\$1,100		\$145,000	\$1,100		
Barclays Capital, Inc.			\$20,000			
Estrada Hinojosa & Co., Inc.			\$22,500			
Frost Bank	\$1,000	\$12,500	\$25,000	\$1,000	\$1,750	
Hilltop Securities, Inc.		\$1,250	\$95,000		\$500	
Mesirow Financial, Inc.			\$25,000			
Siebert Williams Shank & Co., L		\$37,000	\$30,000		\$2,000	
Wells Fargo Securities	\$275	\$1,058,530	\$3,000	\$275	\$373,940	
Total Allotments				\$381,865		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Note (Murdeaux Villas) Series 2021

Purpose The proceeds of the Note will be used for the acquisition and rehabilitation of Murdeaux Villas, built in 2004, in Dallas as a residential rental property serving the general population.

Actual Par \$35,000,000

Sale Type Private Placement

Sale Date 5/17/2021

Closing Date 5/28/2021

Series Name		TIC	NIC	Is Variable
Multifamily Note (Murdeaux Villas) Ser 2021		4.52%	4.50%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.27
Bond Counsel	Bracewell, LLP	NO	\$135,047	3.86
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.19
Financial Advisor	Stifel	NO	\$35,000	1.00
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,020	0.17
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$7,525	0.22
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$67,277	1.92
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$175,000	5.00
Private Activity Fee		NO	\$13,750	0.39
Trustee	Wilmington Trust, NA	NO	\$7,500	0.21
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$15,000	0.43
Total			\$478,119	13.66

Issuer **Texas Public Finance Authority**

Issuance TSU Revenue Financing System Refunding Bonds Series 2021

Purpose The proceeds of the bonds will be used to current refund the University's outstanding RFS Bonds, Series 2011 in the amount of \$17,690,000 to achieve present value savings.

Actual Par \$14,275,000

Sale Type Negotiated

Sale Date 6/8/2021

Closing Date 6/24/2021

Series Name	TIC	NIC	Is Variable
TSU RFS Ref Bonds Ser 2021	1.25%	1.41%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.67
Bond Counsel	Bracewell, LLP	NO	\$95,000	6.66
Co-Bond Counsel	Bates & Coleman, PC	BA	\$30,000	2.10
Disclosure Counsel	Orrick Herrington & Sutcliffe, LLP	NO	\$58,316	4.09
Financial Advisor	PFM Financial Advisors, LLC	NO	\$42,400	2.97
Miscellaneous		NO	\$6	0.00
Paying Agent/Registrar	US Bank, NA	NO	\$800	0.06
Printing	Image Master	NO	\$3,323	0.23
Total			\$239,345	16.77

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Fitch	BBB	\$17,000	1.19
Total			\$17,000	1.19

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$7,138	0.50
Spread Expenses	\$29,205	2.05
Takedown	\$59,430	4.16
Total	\$95,773	6.71

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Locke Lord	NO	\$25,000	1.75	Yes

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Mesirow Financial, Inc.	NO	65.00%	65.00%	\$4,640	65.00%	\$38,630
Loop Capital Markets, LLC	BA	35.00%	35.00%	\$2,498	35.00%	\$20,801
Total			100%	\$7,138	100%	\$59,431

Issuer **Texas Public Finance Authority**

Issuance TSU Revenue Financing System Refunding Bonds Series 2021

Actual Par \$14,275,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Loop Capital Markets, LLC			\$4,450			
Mesirow Financial, Inc.		\$41,750			\$14,275	
Total Allotments				\$14,275		

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Housing Revenue Bonds (Palladium Simpson Stuart Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the construction of a new 270-unit multifamily residential rental development targeting the general population located on the south side of Dallas.

Actual Par \$25,750,000

Sale Type Negotiated

Sale Date 6/17/2021

Closing Date 6/25/2021

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Palladium Simpson Stuart Apartments) Ser 2021	0.35%	0.35%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.37
Bond Counsel	Bracewell, LLP	NO	\$125,214	4.86
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.25
Financial Advisor	Stifel	NO	\$35,000	1.36
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$4,860	0.19
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$6,075	0.24
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$49,783	1.93
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$128,750	5.00
Printing	ImageMaster	NO	\$1,500	0.06
Private Activity Fee		NO	\$11,438	0.44
Trustee	Wilmington Trust, NA	NO	\$6,000	0.23
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$6,500	0.25
Total			\$391,120	15.19

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$10,000	0.39
Total			\$10,000	0.39

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$134,062	5.21
Total	\$134,062	5.21

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$46,500	1.81	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
RBC Capital Markets, LLC	NO	100.00%	100.00%	\$134,062		
Total			100%	\$134,062		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Revenue Bonds (Palladium Simpson Stuart Apartments) Series 2021

Actual Par \$25,750,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
RBC Capital Markets, LLC		\$25,750			\$25,750	
Total Allotments				\$25,750		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Governmental Note (Caroline Lofts) Series 2021

Purpose The Department has submitted an application to issue its Governmental Lender Note (Caroline Lofts) Series 2021 (the Note) in a maximum par amount and a maximum total proceeds amount not to exceed \$20,000,000 including premiums, if any.

Actual Par \$20,000,000

Sale Type Private Placement

Sale Date 6/23/2021

Closing Date 6/30/2021

Series Name		TIC	NIC	Is Variable
Multifamily Housing Governmental Note (Caroline Lofts) Ser 2021		3.82%	3.93%	No
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.48
Bond Counsel	Bracewell, LLP	NO	\$125,210	6.26
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.33
Financial Advisor	Stifel	NO	\$35,000	1.75
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,375	0.12
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,380	0.12
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$38,666	1.93
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$100,000	5.00
Private Activity Fee		NO	\$10,000	0.50
Trustee	Zion's Bancorporation, NA	NO	\$5,500	0.28
Trustee Counsel	Zion's Bancorporation, NA	NO	\$500	0.03
Total			\$335,631	16.78

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Governmental Note (The Citadel Apartments) Series 2021AB

Purpose Proceeds of the Notes will be used for the development of The Citadel Apartments, a new construction affordable senior residential rental property located in Houston.

Actual Par \$15,000,000

Sale Type Private Placement

Sale Date 7/2/2021

Closing Date 7/9/2021

Series Name	TIC	NIC	Is Variable
Multifamily Housing Governmental Note (The Citadel Apartments) Ser 2021A	4.01%	4.11%	No
Multifamily Housing Governmental Note (The Citadel Apartments) Ser 2021B			No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.63
Bond Counsel	Bracewell LLP	NO	\$110,133	7.34
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.43
Financial Advisor	Stifel	NO	\$35,000	2.33
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$1,480	0.10
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$1,850	0.12
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$29,875	1.99
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$75,000	5.00
Private Activity Fee		NO	\$8,750	0.58
Trustee	Wilmington Trust, NA	NO	\$6,000	0.40
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$6,000	0.40
Total			\$290,088	19.34

Issuer Texas Department of Housing and Community Affairs Multifamily

Issuance Multifamily Housing Revenue Bonds (Corona Del Valle) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition and rehabilitation of an existing 101-unit multifamily residential rental development.

Actual Par \$8,500,000

Sale Type Negotiated

Sale Date 6/30/2021

Closing Date 7/9/2021

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Corona Del Valle) Ser 2021	0.41%	0.41%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	1.12
Bond Counsel	Bracewell LLP	NO	\$95,238	11.20
Disclosure Counsel	McCall Parkhurst & Horton, LLP	NO	\$6,500	0.76
Financial Advisor	Stifel	NO	\$35,000	4.12
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,020	0.24
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$2,525	0.30
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$16,787	1.97
Issuer Fees	Texas Department of Housing & Community Affairs	NO	\$42,500	5.00
Printing	ImageMaster	NO	\$2,000	0.24
Private Activity Fee		NO	\$7,125	0.84
Trustee	Wilmington Trust Company	NO	\$6,750	0.79
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$6,000	0.71
Total			\$231,945	27.29

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$10,000	1.18
Total			\$10,000	1.18

Fee Name	Actual Fee	\$ Per 1000
Management Fee	\$87,700	10.32
Total	\$87,700	10.32

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson	NO	\$45,000	5.29	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
OREC Securities, LLC	NO	100.00%	100.00%	\$87,700		
Total			100%	\$87,700		

Issuer **Texas Department of Housing and Community Affairs Multifamily**

Issuance Multifamily Housing Revenue Bonds (Corona Del Valle) Series 2021

Actual Par \$8,500,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
OREC Securities, LLC		\$8,500			\$8,500	
Total Allotments				\$8,500		

Issuer **Texas Higher Education Coordinating Board**

Issuance College Student Loan Bonds Series 2021A

Purpose Proceeds from the Series 2021A new money bonds will be used to fund new loans for the CAL Program during the 2021/2022 academic year to students seeking an undergraduate and/or graduate education.

Actual Par \$146,880,000

Sale Type Competitive

Sale Date 6/23/2021

Closing Date 7/13/2021

Series Name	TIC	NIC	Is Variable
College Student Loan Bonds Ser 2021A	2.12%	2.35%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.06
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$6,364	0.04
Bond Counsel	McCall Parkhurst & Horton, LLP	NO	\$75,420	0.51
Financial Advisor	Hilltop Securities, Inc.	NO	\$97,601	0.66
Paying Agent/Registrar	Wells Fargo Bank, NA	NO	\$2,000	0.01
Printing	ImageMaster	NO	\$1,430	0.01
Private Activity Fee		NO	\$500	0.00
Total			\$192,815	1.31

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$30,814	0.21
Rating Fee	S&P	AAA	\$21,771	0.15
Total			\$52,585	0.36

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$342,819	2.33
Total	\$342,819	2.33

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Bank of America Merrill Lynch	NO	100.00%			100.00%	\$342,819
Total					100%	\$342,819

Issuer **Texas Higher Education Coordinating Board**

Issuance College Student Loan Bonds Series 2021A

Actual Par \$146,880,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Bank of America Merrill Lynch		\$146,880			\$146,880	
Total Allotments				\$146,880		

Issuer **Texas Higher Education Coordinating Board**

Issuance College Student Loan Refunding Bonds Series 2021B

Purpose Proceeds from the Series 2021B refunding bonds will be used to currently refund all or a portion of the outstanding General Obligation College Student Loan Bonds, Series 2011A in the amount of \$93,560,000 by the call date of August 1, 2021.

Actual Par \$72,385,000

Sale Type Competitive

Sale Date 6/23/2021

Closing Date 7/13/2021

Series Name	TIC	NIC	Is Variable
College Student Loan Ref Bonds Ser 2021B	1.39%	1.66%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.13
Bond Counsel	McCall Parkhurst & Horton LLP	NO	\$47,168	0.65
Bond Counsel	McCall Parkhurst & Horton, LLP	NO	\$3,136	0.04
Escrow Agent	Wells Fargo Bank	NO	\$2,500	0.03
Financial Advisor	Hilltop Securities, Inc.	NO	\$64,766	0.89
Paying Agent/Registrar	Wells Fargo Bank	NO	\$2,000	0.03
Printing	ImageMaster	NO	\$705	0.01
Private Activity Fee		NO	\$500	0.01
Private Activity Fee		NO	\$17,500	0.24
Total			\$147,775	2.04

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$15,186	0.21
Rating Fee	S&P	AAA	\$10,729	0.15
Total			\$25,915	0.36

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$624,927	8.63
Total	\$624,927	8.63

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Bank of America Merrill Lynch	NO	100.00%			100.00%	\$624,927
Total					100%	\$624,927

Issuer **Texas Higher Education Coordinating Board**

Issuance College Student Loan Refunding Bonds Series 2021B

Actual Par \$72,385,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Bank of America Merrill Lynch		\$72,385			\$72,385	
Total Allotments				\$72,385		

Issuer Texas State Affordable Housing Corporation Multifamily

Issuance Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition, rehabilitation, and equipping of an existing residential rental project known as Las Palmas Villa.

Actual Par \$5,500,000

Sale Type Negotiated

Sale Date 7/8/2021

Closing Date 7/16/2021

Series Name	TIC	NIC	Is Variable
Multifamily Housing Rev Bonds (Las Palmas Villa) Ser 2021	0.25%	0.25%	No

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$5,500	1.00
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$51,750	9.41
Escrow Agent	Kensington Capital Advisors	NO	\$2,000	0.36
Escrow Verification	The Arbitrage Group, Inc.	NO	\$2,500	0.45
Financial Advisor	PFM Financial Advisors, LLC	NO	\$21,000	3.82
Issuer Counsel	Norton Rose Fulbright US, LLP	NO	\$5,000	0.91
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$2,880	0.52
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$5,500	1.00
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$8,250	1.50
Trustee	Regions Bank	NO	\$8,250	1.50
Trustee Counsel	Schulman Lopez Hoffer & Adelstein, LLP	NO	\$8,500	1.55
Total			\$121,130	22.02

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$6,000	1.09
Total			\$6,000	1.09

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$46,250	8.41
Total	\$46,250	8.41

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Norris George & Ostrow, PLLC	NO	\$35,000	6.36	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Colliers Securities, LLC	NO	100.00%			100.00%	\$46,250
Total					100%	\$46,250

Issuer **Texas State Affordable Housing Corporation Multifamily**

Issuance Multifamily Housing Revenue Bonds (Las Palmas Villa) Series 2021

Actual Par \$5,500,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Colliers Securities, LLC		\$14,000,000			\$5,500,000	
Total Allotments				\$5,500,000		

Issuer **Texas State Affordable Housing Corporation Multifamily**

Issuance Multifamily Housing Revenue Notes (Pine Terrace Apts) Series 2021

Purpose The proceeds of the Note will be used for the acquisition, rehabilitation, and equipping of an existing qualified residential rental project targeting seniors known as Pine Terrace Apartments.

Actual Par \$3,300,000

Sale Type Private Placement

Sale Date 8/1/2021

Closing Date 8/20/2021

Series Name		TIC	NIC	Is Variable
Multifamily Housing Rev Notes (Pine Terrace Apts) Ser 2021		3.96%	3.96%	No
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$3,300	1.00
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$37,000	11.21
Financial Advisor	PFM Financial Advisors LLC	NO	\$12,371	3.75
Issuer Fees	Norton Rose Fulbright US, LLP	NO	\$10,000	3.03
Issuer Fees	Texas State affordable Housing Corp.	NO	\$1,500	0.45
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$5,000	1.52
Issuer Fees	Texas State affordable Housing Corp.	NO	\$13,420	4.07
Trustee	Wilmington Trust, NA	NO	\$5,000	1.52
Trustee Counsel	Naman Howell Smith & Lee, PLLC	NO	\$6,000	1.82
Total			\$93,591	28.36

Issuer **Texas State Affordable Housing Corporation Multifamily**

Issuance Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (Gardens of Balch Springs Apartments) Series 2021

Purpose The proceeds of the bonds will be used for the acquisition, construction, and equipping of a new residential rental project known as Gardens of Balch Springs Apartments.

Actual Par \$25,401,000

Sale Type Negotiated

Sale Date 8/20/2021

Closing Date 8/31/2021

Series Name		TIC	NIC	Is Variable
Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (Gardens of Balch Sp		1.86%	1.86%	Yes
Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000
Attorney General		NO	\$9,500	0.37
Bond Counsel	Norton Rose Fulbright US, LLP	NO	\$215,450	8.48
Financial Advisor	PFM Financial Advisors, LLC	NO	\$60,802	2.39
Issuer Fees	Norton Rose Fulbright US, LLP	NO	\$20,000	0.79
Issuer Fees	Texas state Affordable Housing Corp.	NO	\$9,000	0.35
Issuer Fees	Texas State Affordable Housing Corp.	NO	\$25,401	1.00
Issuer Fees	Texas state Affordable Housing Corp.	NO	\$38,101	1.50
Trustee	Regions Bank	NO	\$8,250	0.32
Trustee Counsel	Schulman Lopez Hoffer & Adelstein, LLP	NO	\$8,500	0.33
Total			\$395,004	15.55

Fee Name	Rating Agency	Assigned Rating	Actual Fee	\$ Per 1000
Rating Fee	Moody's	Aaa	\$13,500	0.53
Total			\$13,500	0.53

Fee Name	Actual Fee	\$ Per 1000
Takedown	\$161,758	6.37
Total	\$161,758	6.37

Fee Name	Firm Name	HUB	Actual Fee	\$ Per 1000	UW Paid
Underwriter Counsel	Tiber Hudson LLC	NO	\$55,000	2.17	No

Firm Name	HUB	% of Risk	Mgmt Fee %	Mgmt Fee \$	Take Down %	Take Down \$
Jefferies, LLC	NO	100.00%			100.00%	\$161,758
Total					100%	\$161,758

Issuer **Texas State Affordable Housing Corporation Multifamily**

Issuance Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBS) (Gardens of Balch Springs Apartments) Series 2021

Actual Par \$25,401,000

Firm Name	Retail Orders	Institutional Orders	Member Orders	Retail Allotments	Institutional Allotments	Member Allotments
Jefferies, LLC			\$32,700			\$25,401
Total Allotments				\$25,401		

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.