

# NTTA System Outstanding Debt Obligations

| Outstanding Debt Obligation | Principal Issued | Principal Outstanding | Combined Principal and Interest Required to pay each Outstanding Debt Obligation on Time and in Full | Final Maturity Date | Secured in anyway by Ad Valorem Taxes (Y/N) | Total Proceeds Received | Proceeds Spent  | Proceeds Unspent | Official Stated Purpose for which the Debt Obligation was Authorized   | Current Credit Rating |     |       |               | Explanation of Repayment Source             |
|-----------------------------|------------------|-----------------------|--|---------------------|---|-------------------------|-----------------|------------------|--|-----------------------|-----|-------|---------------|---|
|                             |                  |                       |  |                     |   |                         |                 |                  |  | Moody's               | S&P | Fitch | Unrated (Y/N) |   |
| <b>NTTA 1st Tier</b>        |                  |                       |  |                     |   |                         |                 |                  |  |                       |     |       |               |   |
| Series 2008D                | \$399,999,394    | \$948,478,834         | \$1,703,145,000  | 1/1/2038            | No  | \$399,999,394           | \$399,999,394   | \$0              | Refunding \$353,730,000 of the Bond Anticipation Notes that were issued in November 2007   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2009B                | \$825,000,000    | \$825,000,000         | \$1,636,349,359  | 1/1/2049            | No  | \$825,000,000           | \$770,500,389   | \$54,499,611     | Funding construction for the Sam Rayburn Tollway Project, the Lewisville Lake Toll Bridge Project and the President George Bush Turnpike Eastern Extension Project   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2014A                | \$310,415,000    | \$106,915,000         | \$115,555,500  | 1/1/2025            | No  | \$370,615,427           | \$370,615,427   | \$0              | Refunding \$313,880,000 of Series 2008A Bonds  | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2015B                | \$764,090,000    | \$369,290,000         | \$578,364,050  | 1/1/2045            | No  | \$841,508,809           | \$841,508,809   | \$0              | Refunding \$561,155,000 of Series 2008A Bonds and \$184,470,000 Series 2008B   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2016A                | \$987,790,000    | \$842,630,000         | \$1,133,159,750  | 1/1/2039            | No  | \$1,228,777,166         | \$1,228,777,166 | \$0              | Refunding all or a portion of NTTA's North Texas Tollway Authority System First Tier Current Interest Revenue Refunding Bonds, Series 2008A, North Texas Tollway Authority System First Tier Current Interest Revenue Refunding Bonds, Series 2008B, NTTA's North Texas Tollway Authority System First Tier Current Interest Revenue Refunding Bonds, Series 2008K, and NTTA's North Texas Tollway Authority System First Tier Tax-Exempt Current Interest Revenue Refunding Bonds, Series 2009A                   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2017A                | \$1,743,320,000  | \$1,381,775,000       | \$2,403,755,750  | 1/1/2048            | No  | \$2,027,378,864         | \$2,027,378,864 | \$0              | Refunding all of the Special Project System Bonds and the Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan, all or a portion of the North Texas Tollway Authority System Revenue Bonds, Series 2005C, 2008A, 2008B and 2010, funding the 1 <sup>st</sup> and 2 <sup>nd</sup> Tier Debt Service Reserve Account, paying cost of issuance, including municipal bond insurance premiums for certain 2017B maturities and a surety policy for the 2 <sup>nd</sup> Tier Debt Service Reserve Fund. | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |
| Series 2019A                | \$429,870,000    | \$376,490,000         | \$588,521,850  | 1/1/2044            | No  | \$500,726,873           | \$500,726,873   | \$0              | Refunding all of Series 2005C, all of Series 2009A, all of the Series 2009C, all of Series 2014C Variable Rate and paying costs of issuance of the Bonds.  | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System |

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|-----------------------------|------------------------|------------------------|--|---------------------|---|-------------------------|-----------------|------------------|--|-----------------------|-----|-------|---------------|--|
|                             |                        |                        |  |                     |   |                         |                 |                  |  | Moody's               | S&P | Fitch | Unrated (Y/N) |  |
| Series 2020A                | \$192,105,000          | \$192,105,000          | \$282,861,100  | 1/1/2038            | No  | \$221,910,543           | \$221,910,543   | \$0              | Refunding all of Series 2011B and paying costs of issuance of the Bonds.   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2020B                | \$517,145,000          | \$517,145,000          | \$702,094,754  | 1/1/2052            | No  | \$530,926,789           | \$530,926,789   | \$0              | Refunding all of Series 2012A, 2012B, 2012D, part of 2014A, 2019A and paying costs of issuance of the Bonds.   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2021A                | \$402,110,000          | \$402,110,000          | \$609,785,455  | 1/1/2043            | No  | \$411,807,053           | \$411,807,053   | \$0              | Refunding all of Series 2008I, part of Series 2014A and paying costs of issuance of the Bonds.   | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2022A                | \$501,515,000          | \$501,515,000          | \$805,016,713  | 1/1/2040            | No  | \$536,782,954           | \$536,782,954   | \$0              | Refunding part of Series 2015B & 2017A and paying costs of issuance of the Bonds.  | A1                    | AA- | NR    |               | Tolls and other revenues of the NTTA System  |
| <b>Total 1st Tier</b>       | <b>\$7,073,359,394</b> | <b>\$6,463,453,834</b> | <b>\$10,558,609,281</b>  |                     |   |                         |                 |                  |  |                       |     |       |               |  |
| <b>NTTA 2nd Tier</b>        |                        |                        |  |                     |   |                         |                 |                  |  |                       |     |       |               |  |
| Series 2014B                | \$146,420,000          | \$146,420,000          | \$203,581,500  | 1/1/2031            | No  | \$165,730,438           | \$165,730,438   | \$0              | Refunding \$143,540,000 of series 2008F Bonds  | A2                    | A+  | NR    |               | Secured by a Second Tier lien on and pledge of the tolls and other revenues of the NTTA System |
| Series 2015A                | \$862,920,000          | \$802,860,000          | \$1,196,109,900  | 1/1/2038            | No  | \$1,023,650,144         | \$1,023,650,144 | \$0              | Refunding \$856,460,000 of Series 2008F Bonds  | A2                    | A+  | NR    |               | Secured by a Second Tier lien on and pledge of the tolls and other revenues of the NTTA System |
| Series 2017B                | \$765,995,000          | \$587,840,000          | \$1,026,069,150  | 1/1/2048            | No  | \$871,062,361           | \$871,062,361   | \$0              | Refunding all of the Special Project System Bonds and the Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan, all or a portion of the North Texas Tollway Authority System Revenue Bonds, Series 2005C, 2008A, 2008B and 2010, funding the 1st and 2nd Tier Debt Service Reserve Account, paying cost of issuance, including municipal bond insurance premiums for certain 2017B maturities and a surety policy for the 2nd Tier Debt Service Reserve Fund. | A2                    | A+  | NR    |               | Secured by a Second Tier lien on and pledge of the tolls and other revenues of the NTTA System |
| Series 2018                 | \$356,085,000          | \$356,085,000          | \$692,731,225  | 1/1/1950            | No  | \$395,229,394           | \$395,229,394   | \$0              | Refunding all of the North Texas Tollway Authority System 1st Tier Variable Rate Revenue Refunding Bonds, Series 2009D, 2011A, all of the North Texas Tollway Authority System 1st Tier Revenue Refunding Bonds, Series 2012C, making a deposit to the Shared 2nd Tier Devt Service Reserve Fund and paying cost of issuance.  | A2                    | A+  | NR    |               | Tolls and other revenues of the NTTA System  |

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|                               |                         |                        |  |                     |   |                         |                |                  |   | Moody's               | S&P | Fitch | Unrated (Y/N) |  |
| Series 2019B                  | \$222,510,000           | \$192,670,000          | \$227,717,500  | 1/1/2029            | No  | \$275,548,189           | \$275,548,189  | \$0              | Refunding all of the North Texas Tollway Authority System Subordinate Lien Taxable Revenue Bonds, Subseries 2010B-2 (Build America Bonds – Direct Payment), making a deposit to the Shared Second Tier Debt Service Reserve Fund and paying costs of issuance of the Bonds. | A2                    | A+  | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2020C                  | \$52,705,000            | \$25,205,000           | \$28,432,250   | 1/1/2027            | No  | \$91,690,752            | \$91,690,752   | \$0              | Refunding all of Series 2010A and paying costs of issuance of the Bonds.  | A2                    | A+  | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2021B                  | \$446,045,000           | \$446,045,000          | \$685,301,500  | 1/1/2051            | No  | \$544,993,490           | \$544,993,490  | \$0              | Refunding all of the Commercial Paper Notes, refinancing the 360 Tollway Project Loan, making a deposit to the Shared 2nd Tier Debt Service Reserve Fund and paying costs of issuance of the Bonds.   | A2                    | A+  | NR    |               | Tolls and other revenues of the NTTA System  |
| Series 2022B                  | \$187,650,000           | \$187,650,000          | \$211,521,250  | 1/1/2029            | No  | \$214,624,700           | \$214,624,700  | \$0              | Refunding part of Series 2017B & ISTE A Loan and paying costs of issuance of the Bonds.   | A2                    | A+  | NR    |               | Tolls and other revenues of the NTTA System  |
| <b>Total 2st Tier</b>         | <b>\$3,040,330,000</b>  | <b>\$2,744,775,000</b> | <b>\$4,271,464,275</b>   |                     |   |                         |                |                  |   |                       |     |       |               |  |
| <b>NTTA Subordinate</b>       |                         |                        |  |                     |   |                         |                |                  |   |                       |     |       |               |  |
| Series 2010B                  | \$310,000,000           | \$50,000,000           | \$63,024,764   | 2/1/2030            | No  | \$310,000,000           | \$310,000,000  | \$0              | Contribution to the Special Project System for construction of the PGBT WE (SH 161) project and other projects deemed necessary by the Authority  | Baa1                  | NR  | NR    |               | Secured by (i) the funds on deposit in the CIF Bond Payment Account of the Capital Improvement Fund and, (ii) the Pledged Revenues |
| <b>Total NTTA Subordinate</b> | <b>\$310,000,000</b>    | <b>\$50,000,000</b>    | <b>\$63,024,764</b>  |                     |   |                         |                |                  |   |                       |     |       |               |  |
| <b>Total NTTA Debt</b>        | <b>\$10,423,689,394</b> | <b>\$9,258,228,834</b> | <b>\$14,893,098,320</b>  |                     |   |                         |                |                  |   |                       |     |       |               |  |