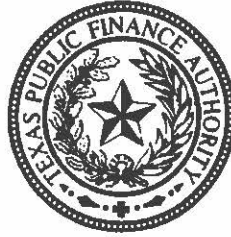


# TEXAS PUBLIC FINANCE AUTHORITY

## BOARD OF DIRECTORS:

Billy M. Atkinson, Jr., Chair  
Ramon Manning  
Jay A. Riskind  
Lance S. Etcheverry  
Larry G. Holt  
Shanda G. Perkins  
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## EXECUTIVE DIRECTOR

Lee Deviney

## MUNICIPAL ADVISOR EXEMPTION

August 6, 2025

By publicly posting the following written disclosure below, Texas Public Finance Authority intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

Texas Public Finance Authority has retained three independent registered municipal advisors and is represented by and will rely upon these specified municipal advisors to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products, including investments of bond proceeds and escrow investments. The individuals with primary responsibility for advising Texas Public Finance Authority are Chris Allen for RBC Capital Markets, LLC; Paul Jack for TRB Capital Markets, LLC (d/b/a Estrada Hinojosa); and Karlos Allen for PFM Financial Advisors LLC. This certificate may be relied upon until August 31, 2027 or until its earlier withdrawal.

Required notifications applicable to the Municipal Advisor Rule should be directed to:

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Lee Deviney, Executive Director