

December 31, 2020

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

GOOD FAITH ESTIMATES

For purposes of compliance with Section 5852.1 of the California Government Code, the following information are good faith estimates provided by the San Francisco Municipal Transportation Agency Municipal Advisor, Backstrom McCarley Berry & Co.

1. True interest cost of the Bonds: 3.41%
2. Finance charge for the Bonds, including all fees and charges for third parties (including underwriter's compensation, municipal advisory fees, co-bond counsel fees, disclosure counsel fees, trustee and escrow agent fees, rating agency fees, and other payments to third parties): \$1,411,100.
3. Amount of Revenue Bond new money proceeds expected to be received by the Agency, net of payments identified in 2 above and any reserve fund funded with proceeds of the Revenue Bonds: \$300,000,000.
4. Total payment amount for the Revenue Bonds, being the sum of (a) debt service on the Revenue Bonds to final maturity, and (b) any financing costs not paid from proceeds of the Refunding Revenue Bonds: \$614,454,500 .

The information set forth above is based up estimates of prevailing market conditions as of December 3, 2020. Actual results may differ if assumed market conditions change at the time of pricing, expected to be in mid-March 2021.