



January 15, 2025

To Whom It May Concern:

The Texas State Affordable Housing Corporation (the "Corporation") has retained PFM Financial Advisors LLC ("PFM") as municipal advisors. This company is a registered municipal advisor. We are represented by and will rely on our municipal advisor (including the individual listed below) to provide advice on proposals from underwriting firms concerning the issuance of municipal securities, including the structure, timing, and terms of municipal securities transactions.

Blake Roberts, PFM Financial Advisors LLC, robertsb@pfm.com; 512.614.5324

By posting this letter on our website, the Corporation intends that underwriting firms may rely on this disclosure for purposes of qualifying for the so-called IRMA exemption afforded by SEC Rule 15Ba1-1(d)(3)(vi).

Any underwriting firm seeking to rely on representations contained in this disclosure must satisfy itself that such firm is not associated with the municipal advisor prior to providing materials to the Corporation. Underwriters shall provide all regulatory mandated correspondence to the Corporation's municipal advisors via email to the individual listed above. Additionally, the Corporation requests that copies of all materials shared with Corporation staff be sent directly via email to its appropriate municipal advisors at the same time they are provided to Corporation staff. In its sole discretion, the Corporation will direct its municipal advisor as to any action it requires as a result of such materials.

This disclosure may be relied upon until further notice from the Corporation.
Sincerely,

David Long
President