



July 28, 2023

To Whom It May Concern:

The Texas State Affordable Housing Corporation (the "Corporation") has retained PFM Financial Advisors LLC ("PFM") and CSG Advisors Incorporated ("CSG") as municipal advisors. These companies are registered municipal advisors. We are represented by and will rely on our municipal advisors (including the individuals 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.

Multifamily Housing Revenue Bond Program:

Blake Roberts, PFM Financial Advisors LLC, [robertsb@pfm.com](mailto:robertsb@pfm.com); 512.614.5324

Single Family Housing Revenue Bond Program:

Tim Rittenhouse, CSG Advisors, [trittenhouse@csgadvisors.com](mailto:trittenhouse@csgadvisors.com); 914.961.0003

David Jones, CSG Advisors, [djones@csgadvisors.com](mailto:djones@csgadvisors.com); 678.319.1911

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 individuals 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