

**Texas Natural Gas Securitization Finance Corporation
Report of Outstanding Bonds and Estimated Administrative Expenses
Prepared January 29, 2025**

Outstanding Customer Rate Relief Bonds as of 12/31/2024:

Texas Natural Gas Securitization Finance Corporation Customer Rate Relief Bonds (Winter Storm Uri), Taxable Series 2023 ¹

Tranche A-1	\$	1,681,837,843
Tranche A-2		<u>1,707,285,000</u>
Total	\$	3,389,122,843

Estimated bond administrative expenses for Calendar Year 2025

	\$
Administration Expenses	175,000
Bank Fees	500
Board Meeting Expenses	500
Central Servicer	100,000
Corporate Counsel	100,000
D&O Liability Insurance	225,000
Financial Advisor	30,000
Legal Expenses	10,000
Rating Agency Fees	60,000
Trustee	5,000
Verification Report	<u>5,000</u>
Total	\$ 711,000

¹ Additional information regarding the maturity schedule and the expected amortization schedule of the bonds can be found in the Official Statement, dated March 9, 2023, which was published by the Corporation in conjunction with the issuance of bonds and is posted on the Corporation's website at: <https://tngsfc.com/bonds>