

\$84,535,000 Education Revenue Bonds, Series 2021A

May 2021

Baird served as Sole Managing Underwriter

This financing qualified for the Texas Permanent School Fund Guarantee Program resulting in a "Aaa" rating by Moody's ("Baa3" Underlying)

Great Hearts America - Texas

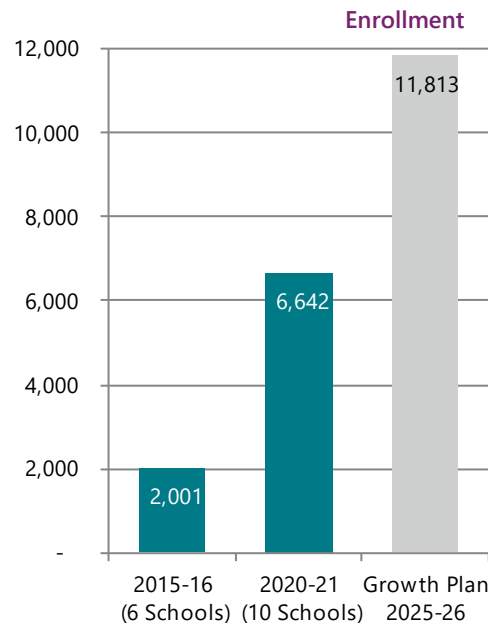
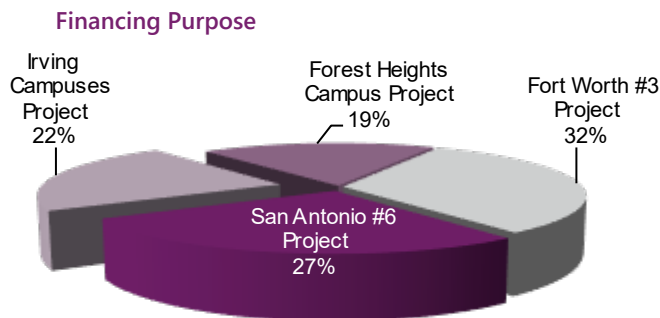
Mission: Great Hearts is passionately committed to cultivating the hearts and minds of students through the pursuit of Truth, Goodness, and Beauty. By engaging a well-rounded program in a vibrant school culture, students are prepared for success in college, leadership in any field in which they choose to endeavor and a life filled with purpose. We believe that the highest goal of education is to become good, intellectually and morally.

Financing Need:

- Construct and equip an upper school facility on the existing Forest Heights campus in San Antonio
- Acquire land and construct and equip facilities for two new schools - Fort Worth #3 and San Antonio #6
- Tenant improvements to the Irving Lower leased facility and construct a gym and middle school on the Irving Upper Campus in San Antonio

Financing Results:

- Moody's Bond Rating of "Aaa" (PSF Guarantee) / "Baa3" (Underlying)
- 35-year fixed rate financing
- Secured a True Interest Cost ("TIC") of 2.62%



For additional information about this offering, please contact:

Jim Blandford
 Managing Director
 303.270.6331
jblandford@rwbaird.com

Stacey Leigh
 Senior Vice President
 303.270.6340
sleigh@rwbaird.com

National Charter School Finance Group
 210 University Blvd. #460
 Denver, CO 80206
 303.270.6330
www.rwbaird.com/charterschools

Robert W. Baird & Co. Incorporated

Employee-owned financial services company. Baird focuses on great outcomes and how to achieve them for our clients.

Fixed Income Capital Markets

Private Wealth Management

Equity Capital Markets

Principal Investments

Asset Management

This should not be construed as an offer to buy or sell the securities named. An offer can only be made through the Official Statement.

© 2021 Robert W. Baird & Co. Incorporated, Member SIPC. Every school's needs are unique and experiences and results will differ. Please visit <http://emma.msrb.org> for more information on municipal bonds.