

State of Mississippi  
GO Bonds, Series 2015F (Tax Exempt)

Dated: 12/08/2015  
Delivered: 12/08/2015  
No Calls

Debt Service Schedule

\$182,595,000.00

| Fiscal Year                           | Coupon Date | Principal Payment     | Coupon Rate | Interest Payment      | Credit Enhancements                             | Periodic Debt Service | Fiscal Debt Service | Outstanding Debt |
|---------------------------------------|-------------|-----------------------|-------------|-----------------------|---|-----------------------|---------------------|------------------|
| 2016                                  | 5/1/2016    |                       |             | 3,256,209.31          | -   | 3,256,209.31          | 3,256,209.31        | 182,595,000.00   |
| 2017                                  | 11/1/2016   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2017    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2018                                  | 11/1/2017   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2018    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2019                                  | 11/1/2018   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2019    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2020                                  | 11/1/2019   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2020    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2021                                  | 11/1/2020   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2021    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2022                                  | 11/1/2021   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2022    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2023                                  | 11/1/2022   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2023    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2024                                  | 11/1/2023   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2024    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2025                                  | 11/1/2024   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2025    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2026                                  | 11/1/2025   |                       |             | 4,098,725.00          | -   | 4,098,725.00          | -                   | 182,595,000.00   |
|                                       | 5/1/2026    |                       |             | 4,098,725.00          | -   | 4,098,725.00          | 8,197,450.00        | 182,595,000.00   |
| 2027                                  | 11/1/2026   | 14,640,000.00         | 3.000       | 4,098,725.00          | -   | 18,738,725.00         | -                   | 167,955,000.00   |
|                                       | 5/1/2027    |                       |             | 3,879,125.00          | -   | 3,879,125.00          | 22,617,850.00       | 167,955,000.00   |
| 2028                                  | 11/1/2027   | 15,240,000.00         | 5.000       | 3,879,125.00          | -   | 19,119,125.00         | -                   | 152,715,000.00   |
|                                       | 5/1/2028    |                       |             | 3,498,125.00          | -   | 3,498,125.00          | 22,617,250.00       | 152,715,000.00   |
| 2029                                  | 11/1/2028   | 16,025,000.00         | 5.000       | 3,498,125.00          | -   | 19,523,125.00         | -                   | 136,690,000.00   |
|                                       | 5/1/2029    |                       |             | 3,097,500.00          | -   | 3,097,500.00          | 22,620,625.00       | 136,690,000.00   |
| 2030                                  | 11/1/2029   | 16,845,000.00         | 5.000       | 3,097,500.00          | -   | 19,942,500.00         | -                   | 119,845,000.00   |
|                                       | 5/1/2030    |                       |             | 2,676,375.00          | -   | 2,676,375.00          | 22,618,875.00       | 119,845,000.00   |
| 2031                                  | 11/1/2030   | 17,710,000.00         | 5.000       | 2,676,375.00          | -   | 20,386,375.00         | -                   | 102,135,000.00   |
|                                       | 5/1/2031    |                       |             | 2,233,625.00          | -   | 2,233,625.00          | 22,620,000.00       | 102,135,000.00   |
| 2032                                  | 11/1/2031   | 18,615,000.00         | 5.000       | 2,233,625.00          | -   | 20,848,625.00         | -                   | 83,520,000.00    |
|                                       | 5/1/2032    |                       |             | 1,768,250.00          | -   | 1,768,250.00          | 22,616,875.00       | 83,520,000.00    |
| 2033                                  | 11/1/2032   | 19,570,000.00         | 5.000       | 1,768,250.00          | -   | 21,338,250.00         | -                   | 63,950,000.00    |
|                                       | 5/1/2033    |                       |             | 1,279,000.00          | -   | 1,279,000.00          | 22,617,250.00       | 63,950,000.00    |
| 2034                                  | 11/1/2033   | 20,470,000.00         | 4.000       | 1,279,000.00          | -   | 21,749,000.00         | -                   | 43,480,000.00    |
|                                       | 5/1/2034    |                       |             | 869,600.00            | -   | 869,600.00            | 22,618,600.00       | 43,480,000.00    |
| 2035                                  | 11/1/2034   | 21,305,000.00         | 4.000       | 869,600.00            | -   | 22,174,600.00         | -                   | 22,175,000.00    |
|                                       | 5/1/2035    |                       |             | 443,500.00            | -   | 443,500.00            | 22,618,100.00       | 22,175,000.00    |
| 2036                                  | 11/1/2035   | 22,175,000.00         | 4.000       | 443,500.00            | -   | 22,618,500.00         | 22,618,500.00       |                  |
|                                       |             | <b>182,595,000.00</b> |             | <b>128,819,634.31</b> |   | <b>311,414,634.31</b> |                     |                  |
| <i>True Interest Cost (TIC)</i> ..... |             |                       |             | <b>3.0898890</b>      | <i>Arbitrage Yield Limit (AYL)</i> .....        |                       |                     | <b>0.0000000</b> |
| <i>Net Interest Cost (NIC)</i> .....  |             |                       |             | <b>3.3852754</b>      | <i>Arbitrage Net Interest Cost (ANIC)</i> ..... |                       |                     | <b>0.0000000</b> |
| <i>Accrued Interest</i> .....         |             |                       |             | <b>0.00</b>           |   |                       |                     |                  |