

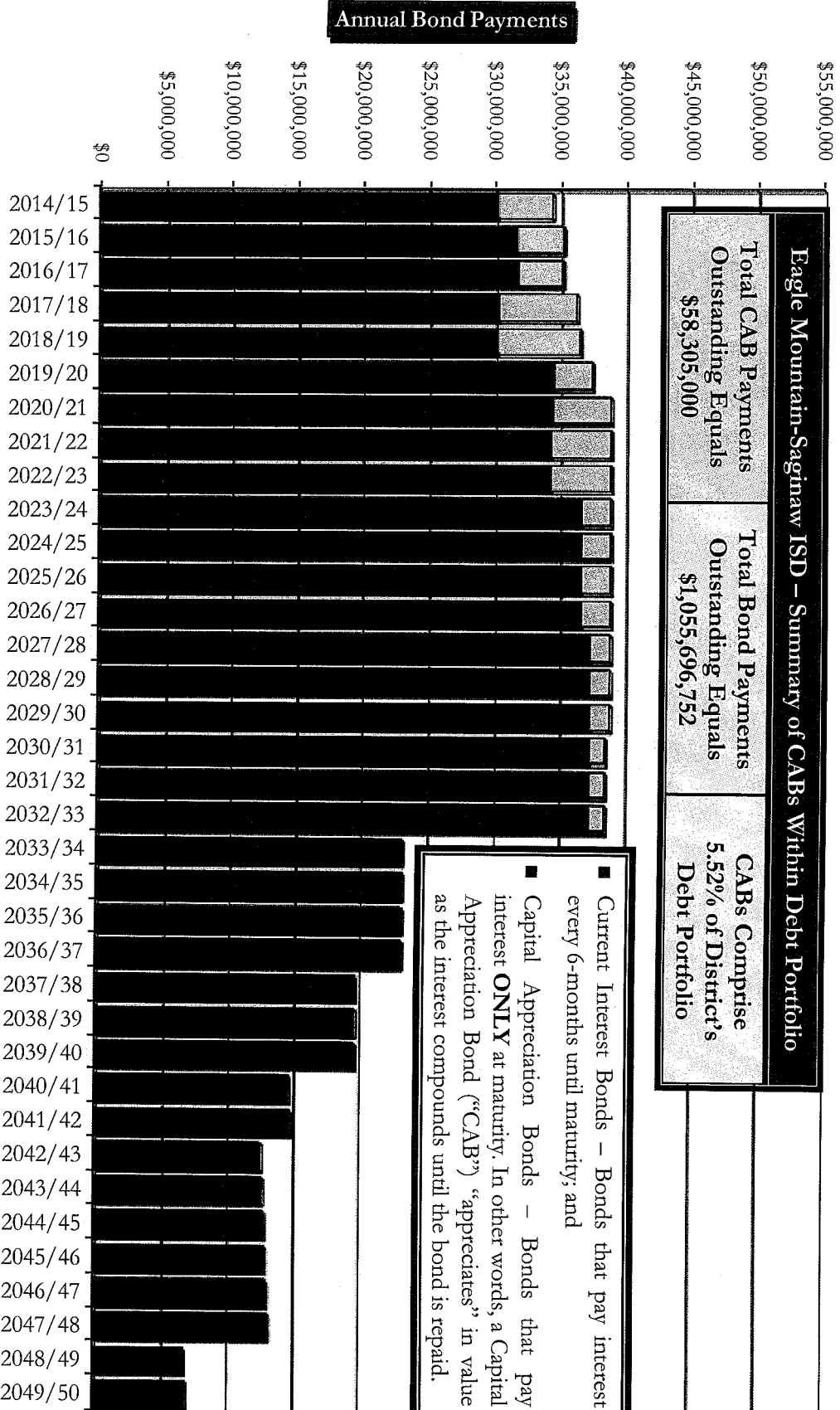


Summary of Capital Appreciation Bonds within Debt Portfolio

Eagle Mountain-Saginaw ISD – Summary of CABS Within Debt Portfolio

Total CAB Payments Outstanding Equals \$58,305,000	Total Bond Payments Outstanding Equals \$1,055,696,752	CABS Comprise 5.52% of District's Debt Portfolio
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- Current Interest Bonds – Bonds that pay interest every 6-months until maturity; and
- Capital Appreciation Bonds – Bonds that pay interest **ONLY** at maturity. In other words, a Capital Appreciation Bond (“CAB”) “appreciates” in value as the interest compounds until the bond is repaid.



Note: Debt service payments reflect payments from September 1 through August 31 and is net of all federal subsidies.