SERIES 2023AB SERIES INDENTURE

By and Between

AIRPORT COMMISSION OF
THE CITY AND COUNTY OF SAN FRANCISCO

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

Dated as of January 1, 2025

Relating to

AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO
SAN FRANCISCO INTERNATIONAL AIRPORT
SECOND SERIES REVENUE REFUNDING BONDS, SERIES 2023A (AMT)
SERIES 2023B (NON-AMT/GOVERNMENTAL PURPOSE)

TABLE OF CONTENTS

Page

TABLE OF CONTENTS
(continued)

Page

SERIES 2023AB SERIES INDENTURE

This SERIES 2023AB SERIES INDENTURE, dated as of January 1, 2025 (this "Series 2023AB Indenture"), is by and between THE CITY AND COUNTY OF SAN FRANCISCO (the "City"), acting by and through its AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO (the "Commission"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, as Trustee, which is authorized by law to exercise trust powers, and its successors in trust and assigns (the "Trustee").

RECITALS

WHEREAS, the Airport Commission of the City and County of San Francisco (the "Commission") originally issued its San Francisco International Airport Second Series Revenue Refunding Bonds, Series 2023A (AMT) and Series 2023B (Non-AMT/Governmental Purpose) (collectively, the "Series 2023AB Bonds") on March 1, 2023 pursuant to Resolution No. 91-0210, adopted by the Commission on December 3, 1991 (as previously supplemented and amended through the date of issuance of the Series 2023AB Bonds, the "1991 Resolution"); and

WHEREAS, in order to facilitate the orderly administration of the Commission's currently outstanding and future San Francisco International Airport Second Series Revenue Refunding Bonds, the Board of Supervisors of the City and County of San Francisco (the "Board of Supervisors"), by its Ordinance No. 614-24, passed on December 10, 2024, approved the execution and delivery, and the Commission, by its Resolution No. 24-0221, adopted on October 15, 2024, approved the execution and delivery, of the Trust Indenture, dated as of January 1, 2025 (as amended and supplemented through the date hereof and as further amended, supplemented, restated or otherwise modified from time to time, the "Trust Indenture"), between the Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") and the Commission, providing for the security, administration and issuance from time to time of the Commission's San Francisco International Airport Second Series Revenue Bonds, and this Series 2023AB Indenture; and

WHEREAS, the Commission, by its Resolution No. 24-0261, adopted on December 17, 2024, approved the execution and delivery of this Series 2023AB Indenture; and

WHEREAS, the Trustee has the power to enter into this Series 2023AB Indenture and to execute the trust hereby created and has accepted the trust created hereby; and

WHEREAS, all acts and proceedings required by law necessary to make the Series 2023AB Bonds, including the execution by the Commission, authentication and delivery by the Trustee and due issuance, the valid, binding and legal limited obligations of the Commission, and to constitute the Trust Indenture as supplemented through the date hereof a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery of this Series 2023AB Indenture have been in all respects duly authorized;

NOW, THEREFORE, in order to secure the payment of the principal of, Redemption Price, if any, and interest on, the Series 2023AB Bonds at any time issued and Outstanding under this Series 2023AB Indenture, according to their tenor, and to secure the performance and observance of all the covenants and conditions therein and herein set forth, and to declare the terms and conditions upon and subject to which the Series 2023AB Bonds are to be issued and received, and in consideration of the premises and of the mutual covenants herein contained and of the purchase and acceptance of the Series 2023AB Bonds by the Owners thereof, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Commission does hereby covenant and agree with the Trustee, for the benefit of the Owners from time to time of the Series 2023AB Bonds, as follows:

ARTICLE I
SERIES INDENTURE; DEFINITIONS

Section 1.01 Succession and Replacement of Certificate of Additional Terms. In order to facilitate the orderly administration of the Series 2023AB Bonds, the Commission has determined that it is necessary and desirable to execute this Series 2023AB Indenture. This Series 2023AB Indenture succeeds, replaces and supersedes the Certificate of Additional Terms of the Airport Commission of the City and County of San Francisco Relating to the Series 2023AB Bonds, dated March 1, 2023.

Section 1.02 Series 2023AB Indenture. This Series 2023AB Indenture is executed and delivered in accordance with and is subject to the terms and provisions of, and constitutes a Series Indenture under, the Trust Indenture.

Section 1.03 Definitions. Unless the context otherwise requires, all terms used and not otherwise defined herein, including the Recitals, shall have the meanings set forth in the Trust Indenture. In addition, unless the context otherwise requires, the following terms shall have the following meanings in this Series 2023AB Indenture:

"Authorized Denominations" means $5,000 and any integral multiple thereof.

"Continuing Disclosure Certificate" means the Continuing Disclosure Certificate, dated September 10, 2019, executed and delivered by the Commission, and any amendments, supplements, restatements, modifications thereto or replacements thereof.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A., and its permitted successors or assigns.

"Escrow Agreement – 2010A-1/A-2" means the Bond Escrow Agreement (2010A-1 and 2010A-2), dated as of March 1, 2023, between the Commission and the Escrow Agent, and any amendments, supplements, restatements or modifications thereto.

"Escrow Agreement – 2013A/B" means the Bond Escrow Agreement (2013A and 2013B Bonds), dated as of March 1, 2023, between the Commission and the Escrow Agent, and any amendments, supplements, restatements or modifications thereto.

"Escrow Fund – 2010A-1/A-2" means the Escrow Fund established pursuant to the Escrow Agreement – 2010A-1/A-2.

"Escrow Fund – 2013A/B" means the Escrow Fund established pursuant to the Escrow Agreement – 2013A/B.

"Interest Payment Date" means the date or dates specified in Section 2.02(a) hereof.

"Record Date" means the fifteenth day of the calendar month before each Interest Payment Date.

"Refunded 2010A-1/A-2 Bonds" means the Outstanding San Francisco International Airport Second Series Variable Rate Revenue Refunding Bonds, Series 2010A-1/A-2 (AMT) listed in Exhibit A hereto.

"Refunded 2013A Bonds" means the Outstanding San Francisco International Airport Second Series Revenue Refunding Bonds, Series 2013A (AMT) listed in Exhibit A hereto.

"Refunded 2013B Bonds" means the Outstanding San Francisco International Airport Second Series Revenue Refunding Bonds, Series 2013B (Non-AMT) listed in Exhibit A hereto.

"Refunding Bonds" means the Commission's San Francisco International Airport Second Series Revenue Refunding Bonds authorized to be sold and issued by the applicable resolutions of the Board of Supervisors and the Commission adopted as of the date of issuance of the Series 2023AB Bonds for the purpose of refunding Bonds and the Commission's Subordinate Commercial Paper Notes, Series A, Series B and Series C (which constitute Subordinate Bonds).

"Series 2023A Bonds" has the meaning given to such term in Section 2.01 hereof.

"Series 2023A Costs of Issuance Account" means the account of that name created pursuant to Section 4.06(a) hereof.

"Series 2023A Interest Account" means the account of that name created pursuant to Section 4.05(a) hereof.

"Series 2023A Principal Account" means the account of that name created pursuant to Section 4.05(a) hereof.

"Series 2023A Redemption Accounts" means the account of that name created pursuant to Section 4.05(a) hereof.

"Series 2023AB Bonds" means the Series 2023A Bonds and the Series 2023B Bonds.

"Series 2023AB Costs of Issuance Accounts" means, collectively, the Series 2023A Costs of Issuance Account and the Series 2023B Costs of Issuance Account.

"Series 2023AB Indenture" means this Series 2023AB Series Indenture, dated as of January 1, 2025, by and between the Commission and the Trustee, and any amendments, modifications or supplements hereto.

"Series 2023AB Interest Accounts" means, collectively, the Series 2023A Interest Account and the Series 2023B Interest Account.

"Series 2023AB Principal Accounts" means, collectively, the Series 2023A Principal Account and the Series 2023B Principal Account.

"Series 2023AB Tax Certificate" means the Tax Certificate delivered by the Commission at the time of the issuance and delivery of the Series 2023AB Bonds, as the same may be amended or supplemented in accordance with its terms.

"Series 2023A/B Rebate Account" means the account of that name created pursuant to Section 4.07 hereof.

"Series 2023B Bonds" has the meaning given to such term in Section 2.01 hereof.

"Series 2023B Costs of Issuance Account" means the account of that name created pursuant to Section 4.06(b) hereof.

"Series 2023B Interest Account" means the account of that name created pursuant to Section 4.05(a) hereof.

"Series 2023B Principal Account" means the account of that name created pursuant to Section 4.05(a) hereof.

"Series 2023B Redemption Account" means the account of that name created pursuant to Section 4.05(a) hereof.

"Trust Indenture" means the Trust Indenture, dated as of January 1, 2025, by and between the Commission and the Trustee, and any amendments, supplements, restatements or modifications thereto.

ARTICLE II
AUTHORIZATION AND TERMS OF THE SERIES 2023AB BONDS

Section 2.01 Authorization of the Series 2023AB Bonds. There is hereby created three Series of Bonds issued pursuant to the Charter and under the Trust Indenture which Bonds shall be designated as "San Francisco International Airport Second Series Revenue Refunding Bonds, Series 2023A (AMT)" (the "Series 2023A Bonds") and the "San Francisco International Airport Second Series Revenue Refunding Bonds, Series 2023B (Non-AMT/Governmental Purpose)" (the "Series 2023B Bonds" and, together with the Series 2023A Bonds, the "Series 2023AB Bonds"). The Series 2023A Bonds shall be issued in the aggregate principal amount of $162,405,000 and the Series 2023B Bonds shall be issued in the aggregate principal amount of $79,510,000. The Series 2023AB Bonds shall constitute Refunding Bonds.

Section 2.02 Terms of the Series 2023AB Bonds.

(a) General. The Series 2023AB Bonds shall be issued in fully registered form in Authorized Denominations. The Series 2023AB Bonds shall be dated March 11, 2023, shall mature on the dates and in the principal amounts, and bear interest, payable semiannually on May 1 and November 1 of each year commencing on May 1, 2023, at the rates as follows:

SERIES 2023A BONDS

Principal Payment Date (May 1)	Principal Payment	Interest Rate	CUSIP (79766D)
2023	$ 1,240,000	5.000%	UX5
2024	9,950,000	5.000	UY3
2025	10,430,000	5.000	UZ0
2026	10,920,000	5.000	VA4
2027	17,175,000	5.000	VB2
2028	20,825,000	5.000	VC0
2029	20,755,000	5.000	VD8
2030	21,250,000	5.000	VE6
2038	49,860,000	5.000	VF3

SERIES 2023B BONDS

Principal Payment Date (May 1)	Principal Payment	Interest Rate	CUSIP (79766D)
2043	$79,510,000	5.000%	VG1

Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The Series 2023AB Bonds shall bear interest until the principal sum thereof has been paid; provided, however, that if at the maturity date or redemption date of Series 2023AB Bonds, funds are available for the payment thereof in full in accordance with the terms of Article X of the Trust Indenture, such Series 2023AB Bonds shall then cease to bear interest.

(b) Method of Payment. The principal and Redemption Price of the Series 2023AB Bonds will be payable to the Owner thereof at the corporate office of the Trustee. Interest on the Series 2023AB Bonds will be payable by the Trustee on each Interest Payment Date by check or draft mailed to each Owner as of the Record Date, at the most recent address shown on the registration books maintained by the Trustee; provided, however, that payment of interest to each Owner of record who owns $1,000,000 or more in aggregate principal amount of Series 2023AB Bonds may be made to such Owner by wire transfer to such wire address within the United States as that Owner may request in writing prior to the Record Date. The Trustee shall pay principal of and interest on the Series 2023AB Bonds only to or upon the order of the respective Owners, as shown in on the registration books maintained by the Trustee, or their respective attorneys, duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the obligations hereunder with respect to the payment of principal of and interest on the Series 2023AB Bonds to the extent of the sum or sums so paid.

Section 2.03 Form of Series 2023AB Bonds. CUSIP identification numbers shall be printed on the Series 2023AB Bonds, but such numbers shall not be deemed to be a part of the Series 2023AB Bonds or a part of the contract evidenced thereby and no liability shall attach to the Commission or its officers, employees or agents because or on account of such CUSIP identification numbers.

ARTICLE III
REDEMPTION PROVISIONS

Section 3.01 Optional Redemption.

(a) Optional Redemption of Series 2023A Bonds and Series 2023B Bonds. The Series 2023A Bonds and the Series 2023B Bonds are not subject to redemption prior to May 1, 2033.

The Series 2023A Bonds maturing on May 1, 2038 are subject to redemption prior to their stated maturity date, at the option of the Commission, from any source of available funds, as a whole or in part, in Authorized Denominations, on any date on or after May 1, 2033, at a redemption price equal to 100% of the principal amount of the Series 2023A Bonds called for redemption, together with accrued interest to the date fixed for redemption, without premium.

The Series 2023B Bonds are subject to redemption prior to their stated maturity date, at the option of the Commission, from any source of available funds, as a whole or in part, in Authorized Denominations, on any date on or after May 1, 2033, at a redemption price equal to 100% of the principal amount of the Series 2023B Bonds called for redemption, together with accrued interest to the date fixed for redemption, without premium.

Any notice of optional redemption for the Series 2023A Bonds or the Series 2023B Bonds may be conditional and may be cancelled and annulled by the Commission for any reason on or prior to the date fixed for redemption. Such cancellation does not constitute an Event of Default under the 1991 Master Resolution.

Section 3.02 Selection of Series 2023AB Bonds for Redemption. The Commission shall select the maturities of the Series 2023A Bonds and the Series 2023B Bonds to be optionally redeemed. Except as otherwise provided under the procedures of The Depository Trust Company, the initial securities depository for the Series 2023AB Bonds, if less than all of a maturity of the Series 2023A Bonds or the Series 2023B Bonds is to be optionally redeemed, the Series 2023A Bonds or the Series 2023B Bonds, as applicable, to be optionally redeemed shall be selected by lot in such manner as the Trustee shall determine.

ARTICLE IV
APPLICATION OF PROCEEDS OF SERIES 2023AB BONDS; FUNDS AND ACCOUNTS

Section 4.01 Application of the Proceeds of the Series 2023AB Bonds. The proceeds of the sale of the Series 2023AB Bonds shall be deposited and applied as follows:

SERIES 2023A BONDS	
Escrow Fund – 2010A-1/A-2	$114,673,461.76
Escrow Fund – 2013A/B	53,873,403.33
Qualified Hedge Termination Payment	5,529,000.00
Series 2023A Costs of Issuance Account	713,515.45
SERIES 2023B BONDS	
Escrow Fund – 2013A/B	$87,881,864.40
Series 2023B Costs of Issuance Account	350,668.90

Section 4.02 Application of Additional Funds. The Trustee is hereby authorized and directed to make the following deposits and transfers (a) from amounts on deposit in the Series 2010A Principal Account totaling $6,241,666.67, to the Escrow Fund – 2010A-1/A-2; (b) from amounts on deposit in the Series 2013A Interest Account totaling $897,666.67, to the Escrow Fund – 2013A/B, and (c) from amounts on deposit in the Series 2013B Interest Account totaling $1,464,333.33, to the Escrow Fund – 2013A/B.

Section 4.03 Common Reserve Account. The Series 2023AB Bonds shall be a Participating Series in the Common Reserve Account created pursuant to Section 5.04 of the Trust Indenture. Amounts on deposit in the Common Reserve Account shall be invested by the Trustee in accordance with Section (A)(1) of the Standing Instructions for Investment of Funds relating to Airport Commission of the City and County of San Francisco International Airport Second Series Revenue Bonds and Notes.

Section 4.04 Escrow Funds.

(a) A portion of the proceeds from the sale of the Series 2023A Bonds shall be transferred by the Treasurer to the Escrow Agent for deposit in:

(i) the Escrow Fund – 2010A-1/A-2. Such proceeds of the Series 2023A Bonds deposited in the Escrow Fund – 2010A-1/A-2 shall be applied in accordance with the Escrow Agreement – 2010A-1/A-2 to refund the Refunded 2010A-1/A-2 Bonds.

(ii) the Escrow Fund – 2013A/B. Such proceeds of the Series 2023A Bonds deposited in the Escrow Fund – 2013A/B shall be applied in accordance with the Escrow Agreement 2013A/B to refund the Refunded 2013A Bonds.

(b) A portion of the proceeds from the sale of the Series 2023B Bonds shall be transferred by the Treasurer to the Escrow Agent for deposit in the Escrow Fund – 2013A/B. Such proceeds of the Series 2023B Bonds deposited in the Escrow Fund – 2012A/B shall be applied in accordance with the Escrow Agreement – 2013A/B to refund the Refunded 2013B Bonds.

Section 4.05 Series 2023AB Interest Accounts, Principal Accounts and Redemption Accounts.

(a) There is hereby created separate accounts pursuant to Section 5.03(a) of the Trust Indenture to be held in trust by the Trustee within the Debt Service Fund, to be known as the:

Series 2023A Interest Account
Series 2023B Interest Account

Series 2023A Principal Account
Series 2023B Principal Account

Series 2023A Redemption Account
Series 2023B Redemption Account

(a) The month referred to in Section 5.03(f)(ii) of the Trust Indenture for the commencement of deposits of Net Revenues (in an amount equal to at least one-half (1/2) of the aggregate Principal Amount becoming due and payable on the Series 2023A Bonds on the next succeeding Principal Payment Date) into the Series 2023A Principal Account is May 2023.

(b) The month referred to in Section 5.03(f)(ii) of the Trust Indenture for the commencement of deposits of Net Revenues (in an amount equal to at least one twelfth (1/12) of the aggregate Principal Amount becoming due and payable on the Series 2023B Bonds on the next succeeding Principal Payment Date) into the Series 2023B Principal Account is May 2042.

(c) With respect to the Interest Payment Date for the Series 2023AB Bonds occurring on May 1, 2023, the first monthly interest deposit from funds other than the proceeds of the Series 2023A Bonds or the Series 2023B Bonds shall occur on the second Business Day in March 2023, and each monthly installment made for such Interest Payment Date shall equal to on-half (1/2) of the aggregate amount of interest becoming due and payable on the applicable series of the Series 2023AB Bonds.

Section 4.06 Series 2023AB Costs of Issuance Account.

(a) There is hereby created a separate account pursuant to Section 4.02 of the Trust Indenture to be known as the "Series 2023A Costs of Issuance Account" to be held in trust by the Trustee. Monies deposited in the Series 2023A Costs of Issuance Account shall be paid and applied on the written request of the Commission to the Trustee for the costs of issuing such Series 2023A Bonds.

(b) There is hereby created a separate account pursuant to Section 4.02 of the Trust Indenture to be known as the "Series 2023B Costs of Issuance Account" to be held in trust by the Trustee. Monies deposited in the Series 2023B Costs of Issuance Account shall be paid and applied on the written request of the Commission to the Trustee for the costs of issuing such Series 2023B Bonds.

Section 4.07 Series 2023A/B Rebate Account. There is hereby created a separate account pursuant to Section 6.09 of the Trust Indenture to be known as the "Series 2023A/B Rebate Account."

Section 4.08 Investment of Money in the Series 2023AB Accounts. Notwithstanding any provisions of the Trust Indenture to the contrary, amounts on deposit in the Series 2023AB Costs of Issuance Accounts, the Series 2023AB Interest Accounts and the Series 2023AB Principal Accounts, shall be invested in Permitted Investments or any other obligations or investments in which the Treasurer is permitted to invest Commission funds, maturing on or before the respective dates on which the proceeds of such Permitted Investments or other obligations or investments are intended to be applied for such applicable purposes.

ARTICLE V
MISCELLANEOUS

Section 5.01 Series 2023AB Bonds Subject to the Trust Indenture. Except as expressly provided in this Series 2023AB Indenture, every term and condition contained in the Trust Indenture shall apply to this Series 2023AB Indenture and to the Series 2023AB Bonds with the same force and effect as if it were fully set forth herein, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Series 2023AB Indenture.

Section 5.02 Trustee Name Change. Within three days following any change in the name of the Trustee, the Trustee shall provide written notice to the Commission regarding such change.

Section 5.03 Appointment of The Bank of New York Mellon Trust Company, N.A., as Escrow Agent. The Airport Director hereby appoints The Bank of New York Mellon Trust Company, N.A. as the Escrow Agent pursuant to the Escrow Agreement – 2013A/B, and the Escrow Agreement – 2010A-1/A-2.

Section 5.04 Reporting. Prior to any transfer of any 2023AD Bond outside the book-entry system, the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely upon the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

Section 5.05 Consent to Amendments to 1991 Resolution. All Owners and beneficial owners, by their purchase and acceptance of the Series 2023AB Bonds, shall be deemed to have consented to the amendments to the 1991 Resolution as set forth in the Twenty-First Supplemental Resolution and to have authorized the Trustee to take all actions necessary to evidence or effect such consent.

Section 5.06 Tax Covenant. The Commission covenants that it will comply with the provisions of the Series 2023AB Tax Certificate, which is incorporated hereby as if fully set forth herein.

Section 5.07 Rating Agency Notices. In addition to the notices required by Section 11.04 of the Trust Indenture, the Commission agrees to supply to the Rating Agencies any other information that the Rating Agencies may reasonably request in order to maintain the ratings on the Series

2023AB Bonds. Any notices with respect to the Series 2023AB Bonds provided to a Rating Agency shall be delivered to the address set forth below or to such other address as such Rating Agency may request.

Fitch	Public Finance Surveillance Fitch Ratings 33 Whitehall Street New York, NY 10004 Email: msEsurveillance@fitchratings.com
Moody's	Moody's Investors Service, Inc. Public Finance Department 7 World Trade Center 250 Greenwich Street New York, NY 10007
S&P	Attn: Muni Structured Finance S&P Global Ratings 55 Water Street, 38th floor New York, NY 10031 Phone: 212-438-2000 Fax: 212-438-2157 Email: pubfin_structured@sandp.com

Section 5.08 Continuing Disclosure. The Commission herby elects to have the Continuing Disclosure Certificate apply to the Series 2023AB Bonds.

[Signature page follows.]

IN WITNESS WHEREOF, the Commission and the Trustee have caused this Series 2023AB Indenture to be executed on their behalf by their duly authorized representatives, all as of the day and year first written above.

AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO

By: ______________________________

Mike Nakornkhet
Airport Director

Approved as to Form:

DAVID CHIU
City Attorney of the
City and County of San Francisco

By: ______________________________

Monica Baranovsky
Deputy City Attorney

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: ______________________________

Authorized Officer

IN WITNESS WHEREOF, the Commission and the Trustee have caused this Series 2023AB Indenture to be executed on their behalf by their duly authorized representatives, all as of the day and year first written above.

AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO

By: ______________________________
Mike Nakornkhet
Airport Director

Approved as to Form:

DAVID CHIU
City Attorney of the
City and County of San Francisco

By: ______________________________
Monica Baranovsky
Deputy City Attorney

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: ______________________________
Authorized Officer

EXHIBIT A

AIRPORT COMMISSION OF THE
CITY AND COUNTY OF SAN FRANCISCO
SAN FRANCISCO INTERNATIONAL AIRPORT
SECOND SERIES VARIABLE RATE REVENUE REFUNDING BONDS,
SERIES 2010A-1/A-2 (AMT)

Dated Date: February 10, 2010

Maturity Date (May 1)	Principal Amount	Interest Rate	Redemption Date	Redemption Price	CUSIP (79766D)
2030	$71,845,000	Variable Rate	3/31/2023	100%	3K0
2030	47,900,000	Variable Rate	3/31/2023	100	3L8

Airport Commission of the
City and County of San Francisco
San Francisco International Airport
Second Series Revenue Refunding Bonds,
Series 2013A (AMT)

Dated Date: July 31, 2013

Maturity Date (May 1)	Principal Amount	Interest Rate	Redemption Date	Redemption Price	CUSIP (79766D)
2038	$53,860,000	5.000%	May 1, 2023	100%	RF8

Airport Commission of the
City and County of San Francisco
San Francisco International Airport
Second Series Revenue Refunding Bonds,
Series 2013B (Non-AMT)

Dated Date: July 31, 2013

Maturity Date (May 1)	Principal Amount	Interest Rate	Redemption Date	Redemption Price	CUSIP (79766D)
2043	$87,860,000	5.000%	May 1, 2023	100%	EW5