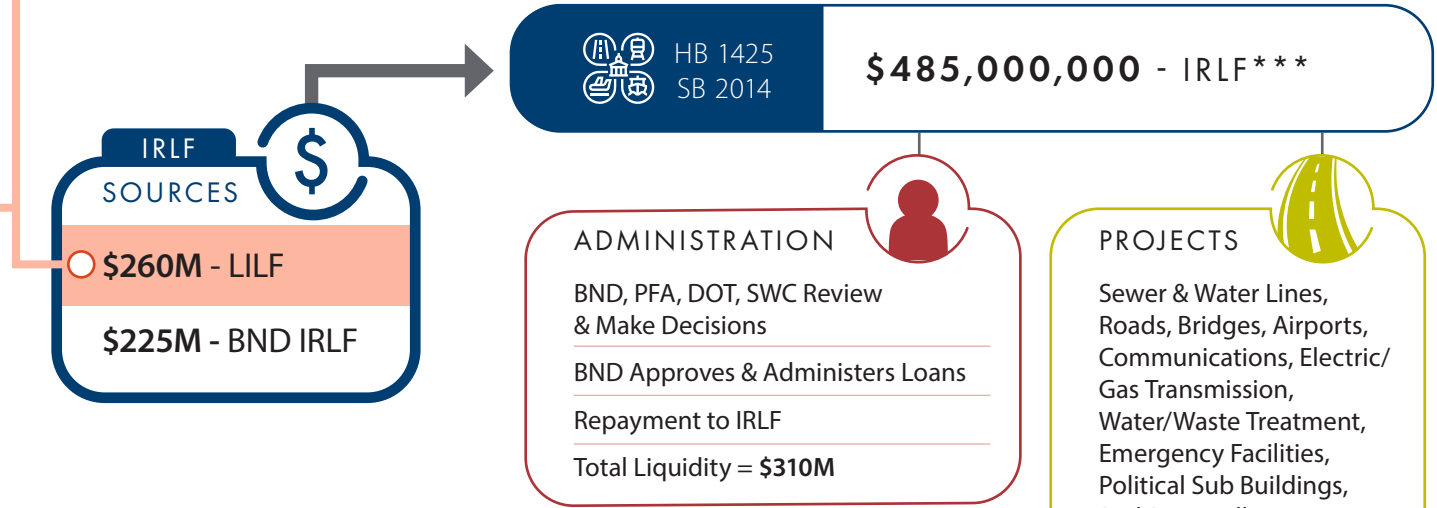
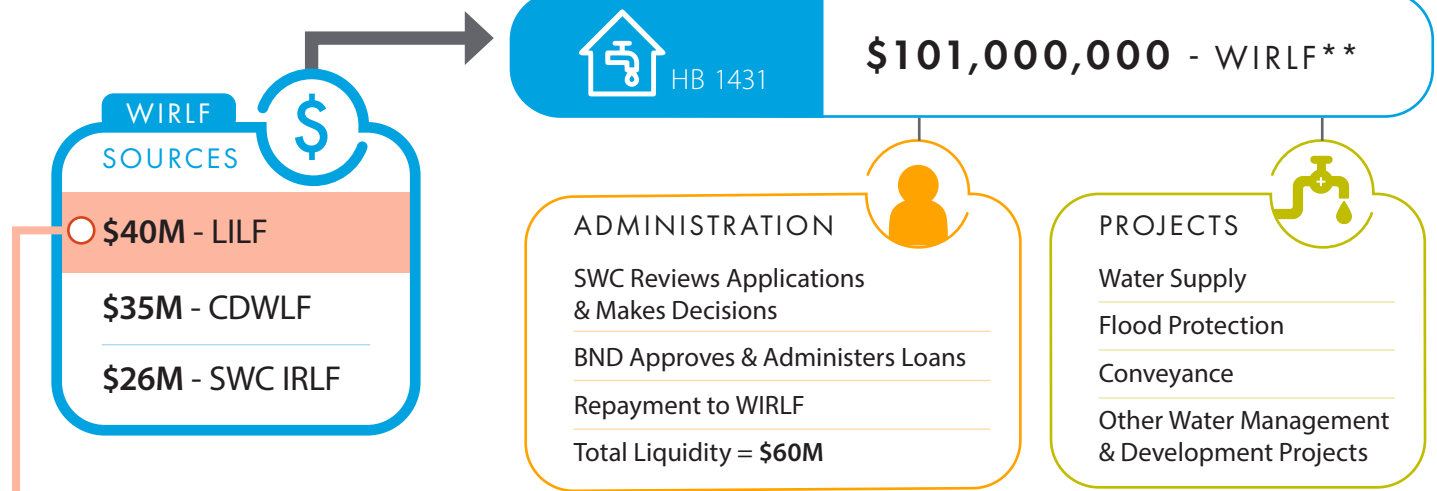


INFRASTRUCTURE LOAN FUNDING OPPORTUNITIES

BACKGROUND

In 2021, North Dakota's Legislature and Governor's Office worked to advance legislation intended to support and create loan opportunities for a broad spectrum of infrastructure needs. This included the creation of the WIRLF, and continued support of the IRLF. Both the WIRLF and IRLF are sourced in part from Legacy Fund principal through the newly created LILF, and previously existing loan funds. The following outlines these newly created opportunities.



LEGACY INFRASTRUCTURE LOAN FUND (LILF)*
~\$300,000,000

- Increases with Growth of Legacy Fund
- Same Definitions of Essential Infrastructure as Existing Programs
- When Liquidity is Needed in WIRLF and IRLF - Loans are Sold to the LILF
- Principal & Interest to Legacy Fund

* When funding in the existing revolving loan funds are maximized, loans will be sold to the LILF to create liquidity.
 ** The interest rate for loans is 2%. Loan amounts and terms are set by the SWC - in consideration of useful life of assets.
 *** The interest rate for loans is 2%. Loans are for 30 years or useful life of assets, and the maximum outstanding loan balance, per qualified applicant, is set at \$40M.

KEY

BND - Bank of North Dakota	LILF - Legacy Infrastructure Loan Fund
CDWLF - Community Development Water Loan Fund	PFA - Public Finance Authority
DOT - Department of Transportation	SWC - State Water Commission
IRLF - Infrastructure Revolving Loan Fund	WIRLF - Water Infrastructure Revolving Loan Fund