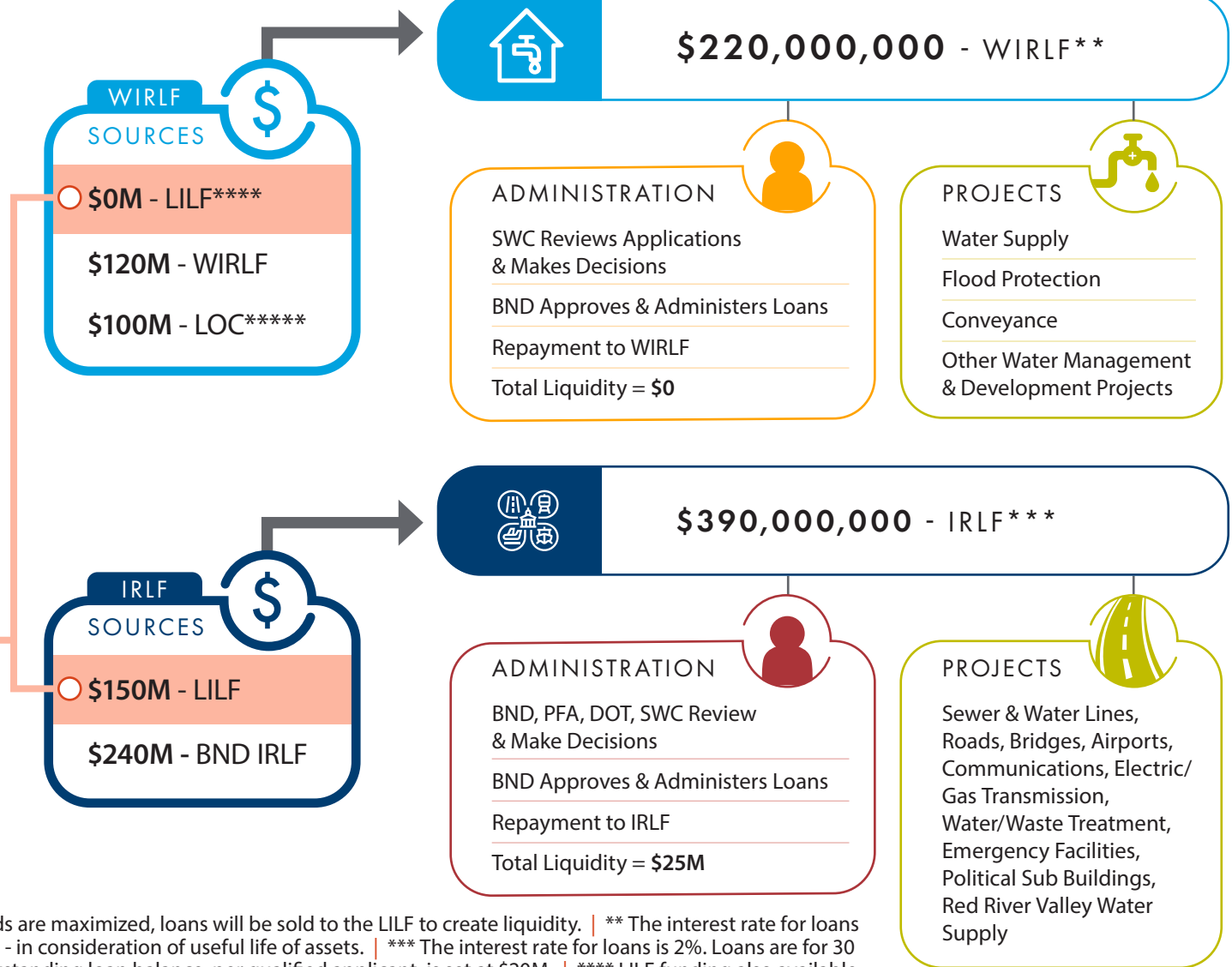


INFRASTRUCTURE LOAN FUNDING OPPORTUNITIES

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 LILF, and previously existing loan funds. The following outlines these loan opportunities, including adjustments resulting from the 2023 and 2025 Legislative Sessions.



LILF

LEGACY INFRASTRUCTURE LOAN FUND (LILF)*

\$150 MILLION

- 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 \$20M. | **** LILF funding also available to provide liquidity to WIRLF. | ***** Up to \$100M line of credit authorized to provide capacity to make loans from WIRLF.

KEY

<p>BND - Bank of North Dakota</p> <p>DOT - Department of Transportation</p> <p>IRLF - Infrastructure Revolving Loan Fund</p> <p>LILF - Legacy Infrastructure Loan Fund</p>	<p>LOC - Line Of Credit</p> <p>PFA - Public Finance Authority</p> <p>SWC - State Water Commission</p> <p>WIRLF - Water Infrastructure Revolving Loan Fund</p>
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