$350,375,000\*

REOFFERING OF

SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK

REVENUE REFUNDING BONDS, SERIES 2003B

WE HAVE RECEIVED THE VERBAL AWARD.

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* REMARKETING \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: A1 S&P: NR FITCH: A

Stable Outlook Stable Outlook

DATED:06/13/2019 FIRST COUPON:07/01/2019 INTEREST ACCRUES:06/13/2019

ORIGINAL DATED DATE:10/01/2003 DUE: 10/01

ALL BONDS ARE PRICED AT PAR.

MANDATORY

MATURITY TENDER DATE AMOUNT\* COUPON

10/01/2031 10/01/2022 350,375M

67% OF 1MO LIBOR + 45 BPS

CALL FEATURES: Optional call in 10/01/2021 @ 100.00

In the event that a remarketing or refunding proceeds are insufficient to pay the purchase price of all Outstanding Series 2003B Bonds on the applicable Mandatory Tender Date, (1) no purchase shall be consummated on such Mandatory Tender Date and the Tender Agent shall, after any applicable grace period, (a) return all tendered Series 2003B Bonds to the registered owners thereof and (b) return all remarketing proceeds to the remarketing agent for return to the persons providing such moneys' and (2) during the period of time from and including the applicable Mandatory Tender Date to (but not including) the date that all such Series 2003B Bonds are successfully remarketed (the "Delayed Remarketing Period") the Series 2003B Bonds, will bear interest: at the "Index Delayed Remarketing Period Rate," which shall be equal to 8% per annum. In no event will the rate exceed a rate per annum equal to lesser of the maximum rate permitted by law (currently, there is no statutory cap under South Carolina law applicable to the Series 2003B Bonds) and 10%.

Index Rate Determination Date: Second London Banking Day prior to the first Business Day of each month.

Reset Date: First Business Day of each month

Interest payable on the 1st Business Day of each month, commencing on 7/1/2019

Day Count: Actual/Actual

Sinking Fund Schedule

2031 Term Tender

10/01/2019 1,650M

10/01/2020 1,650M

10/01/2021 5,125M

10/01/2022 11,550M

10/01/2023 6,800M

10/01/2024 5,400M

10/01/2025 41,375M

10/01/2026 41,600M

10/01/2027 47,000M

10/01/2028 47,475M

10/01/2029 53,175M

10/01/2030 53,900M

10/01/2031 33,675M

\*APPROXIMATE SUBJECT TO CHANGE

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

Bank of America Merrill Lynch

By: Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products

Group) Charlotte, NC