$150,000,000\*

OHIO WATER DEVELOPMENT AUTHORITY

STATE OF OHIO

WATER DEVELOPMENT REVENUE BONDS

FRESH WATER SERIES 2019

WE HAVE RECEIVED THE VERBAL AWARD.

PLEASE NOTE THE REPRICING BELOW.

MOODY'S: Aaa S&P: AAA

(Stable) (Stable)

FITCH: KROLL:

DATED:11/19/2019 FIRST COUPON:06/01/2020 INTEREST ACCRUES:11/19/2019 DUE:06/01 & 12/01

MATURITY AMOUNT\* COUPON PRICE

12/01/2029 2,000M 2.00% 1.67

(Approx. $ Price 103.036)

06/01/2030 2,000M 5.00% 1.75

(Approx. $ Price PTC 12/01/2029 129.786 Approx. YTM 1.871)

12/01/2030 2,000M 5.00% 1.78

(Approx. $ Price PTC 12/01/2029 129.466 Approx. YTM 2.009)

06/01/2031 3,000M 5.00% 1.82

(Approx. $ Price PTC 12/01/2029 129.041 Approx. YTM 2.144)

12/01/2031 3,000M 5.00% 1.83

(Approx. $ Price PTC 12/01/2029 128.935 Approx. YTM 2.243)

06/01/2032 3,000M 5.00% 1.88

(Approx. $ Price PTC 12/01/2029 128.406 Approx. YTM 2.367)

12/01/2032 3,000M 5.00% 1.89

(Approx. $ Price PTC 12/01/2029 128.301 Approx. YTM 2.450)

12/01/2033 6,000M 5.00% 1.91

(Approx. $ Price PTC 12/01/2029 128.091 Approx. YTM 2.598)

12/01/2034 6,000M 5.00% 1.95

(Approx. $ Price PTC 12/01/2029 127.671 Approx. YTM 2.742)

12/01/2035 6,000M 5.00% 2.00

(Approx. $ Price PTC 12/01/2029 127.149 Approx. YTM 2.875)

12/01/2036 13,000M 5.00% 2.04

(Approx. $ Price PTC 12/01/2029 126.733 Approx. YTM 2.986)

12/01/2037 22,000M 5.00% 2.08

(Approx. $ Price PTC 12/01/2029 126.318 Approx. YTM 3.086)

12/01/2038 24,000M 5.00% 2.12

(Approx. $ Price PTC 12/01/2029 125.905 Approx. YTM 3.176)

12/01/2039 20,000M 5.00% 2.15

(Approx. $ Price PTC 12/01/2029 125.597 Approx. YTM 3.251)

06/01/2044 35,000M 5.00% 2.28

(Approx. $ Price PTC 12/01/2029 124.270 Approx. YTM 3.515)

CALL FEATURES: Optional call in 12/01/2029 @ 100.00

\*\*Bonds subject to Extraordinary Optional Redemption- see page 17 of POS\*\*

Sinking Fund Schedule

2033 Term Bond

06/01/2033 3,000M

12/01/2033 3,000M

Sinking Fund Schedule

2034 Term Bond

06/01/2034 3,000M

12/01/2034 3,000M

Sinking Fund Schedule

2035 Term Bond

06/01/2035 3,000M

12/01/2035 3,000M

Sinking Fund Schedule

2036 Term Bond

06/01/2036 3,000M

12/01/2036 10,000M

Sinking Fund Schedule

2037 Term Bond

06/01/2037 10,000M

12/01/2037 12,000M

Sinking Fund Schedule

2038 Term Bond

06/01/2038 12,000M

12/01/2038 12,000M

Sinking Fund Schedule

2039 Term Bond

06/01/2039 12,000M

12/01/2039 8,000M

Sinking Fund Schedule

2044 Term Bond

06/01/2040 5,000M

12/01/2040 5,000M

06/01/2041 5,000M

12/01/2041 5,000M

06/01/2042 5,000M

12/01/2042 4,000M

06/01/2043 2,000M

12/01/2043 2,000M

06/01/2044 2,000M

\*APPROXIMATE SUBJECT TO CHANGE

Loop Capital Markets

UBS Financial Services Inc.

Drexel Hamilton, LLC

Goldman Sachs & Co. LLC

Hutchinson, Shockey, Erley & Co.

By: Loop Capital Markets New York, NY