$135,465,000

Florida State Board of Education, Florida

Public Education Capital Outlay Refunding Bonds,

2019 Series B

WE HAVE RECEIVED THE WRITTEN AWARD.

MOODY'S: Aaa S&P: AAA FITCH: AAA

DATED:07/18/2019 FIRST COUPON:12/01/2019 DUE: 06/01

INITIAL TRADE DATE: 06/18/2019 @ 3:15PM Eastern

MATURITY AMOUNT COUPON PRICE CUSIP

06/01/2020 4,335M 5.00% 1.28 34153QQB5

 (Approx. $ Price 103.204)

06/01/2021 4,450M 5.00% 1.30 34153QQC3

 (Approx. $ Price 106.810)

06/01/2022 4,670M 5.00% 1.33 34153QQD1

 (Approx. $ Price 110.297)

06/01/2023 4,895M 5.00% 1.34 34153QQE9

 (Approx. $ Price 113.754)

06/01/2024 5,135M 5.00% 1.38 34153QQF6

 (Approx. $ Price 116.989)

06/01/2025 5,385M 5.00% 1.44 34153QQG4

 (Approx. $ Price 119.966)

06/01/2026 5,645M 5.00% 1.52 34153QQH2

 (Approx. $ Price 122.616)

06/01/2027 5,925M 5.00% 1.59 34153QQJ8

 (Approx. $ Price 125.128)

06/01/2028 6,090M 5.00% 1.66 34153QQK5

 (Approx. $ Price 127.438)

06/01/2029 6,395M 5.00% 1.74 34153QQL3

 (Approx. $ Price 129.444)

06/01/2030 6,715M 5.00% 1.81 34153QQM1

 (Approx. $ Price PTC 06/01/2029 128.711 Approx. YTM 2.041)

06/01/2031 7,045M 5.00% 1.88 34153QQN9

 (Approx. $ Price PTC 06/01/2029 127.982 Approx. YTM 2.293)

06/01/2032 7,400M 5.00% 1.94 34153QQP4

 (Approx. $ Price PTC 06/01/2029 127.362 Approx. YTM 2.500)

06/01/2033 7,770M 4.00% 2.26 34153QQQ2

 (Approx. $ Price PTC 06/01/2029 115.313 Approx. YTM 2.671)

06/01/2034 8,085M 4.00% 2.36 34153QQR0

 (Approx. $ Price PTC 06/01/2029 114.361 Approx. YTM 2.811)

06/01/2035 8,405M 4.00% 2.40 34153QQS8

 (Approx. $ Price PTC 06/01/2029 113.983 Approx. YTM 2.895)

06/01/2036 8,740M 4.00% 2.44 34153QQT6

 (Approx. $ Price PTC 06/01/2029 113.607 Approx. YTM 2.969)

06/01/2037 9,090M 4.00% 2.48 34153QQU3

 (Approx. $ Price PTC 06/01/2029 113.232 Approx. YTM 3.035)

06/01/2038 9,455M 4.00% 2.52 34153QQV1

 (Approx. $ Price PTC 06/01/2029 112.858 Approx. YTM 3.095)

06/01/2039 9,835M 4.00% 2.56 34153QQW9

 (Approx. $ Price PTC 06/01/2029 112.486 Approx. YTM 3.150)

CALL FEATURES: Optional call in 06/01/2029 @ 100.00

By: Citigroup Global Markets Inc. New York, NY