$100,000,000

The Commonwealth of Massachusetts, Massachusetts

General Obligation Bonds Consolidated Loan

of 2019, Series F

WE HAVE RECEIVED THE OFFICIAL AWARD. TRADE TIME IS SET FOR 3:30PM ET.

MOODY'S: Aa1 S&P: AA FITCH: AA+

DATED:05/15/2019 FIRST COUPON:11/01/2019 DUE: 05/01

MATURITY AMOUNT COUPON PRICE CUSIP

05/01/2023 5,000M 5.00% 1.59 57582RXG6

 (Approx. $ Price 113.039)

05/01/2024 5,000M 5.00% 1.61 57582RXH4

 (Approx. $ Price 116.101)

05/01/2025 10,000M 5.00% 1.63 57582RXJ0

 (Approx. $ Price 119.069)

05/01/2026 20,000M 5.00% 1.67 57582RXK7

 (Approx. $ Price 121.797)

05/01/2027 20,000M 5.00% 1.71 57582RXL5

 (Approx. $ Price 124.389)

05/01/2028 20,000M 5.00% 1.76 57582RXM3

 (Approx. $ Price 126.750)

05/01/2029 20,000M 5.00% 1.83 57582RXN1

 (Approx. $ Price 128.745)

CALL FEATURES: No optional call

By: J.P. Morgan Securities LLC New York, NY