

\$196,705,000*

THE CITY OF NEW YORK

GENERAL OBLIGATION BONDS

FISCAL 2014 SERIES D, SUBSERIES D-3

MOODY'S: Aa1

S&P: AA

FITCH: AA

DATED: 08/13/2019 FIRST COUPON: 02/01/2020 CONVERSION DATE: 8/13/2019 DUE: 08/01

MATURITY	STEP-UP DATE	AMOUNT*	COUPON	PRICE
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08/01/2038	02/01/2024	196,705M	5.00%	1.19
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(Approx. \$ Price PTC 08/01/2023 114.718)

(Approx. Yield to Step-Up Date 1.575%)

CALL FEATURES: Optional call in 08/01/2023 @ 100.00

THE BONDS ARE BEING ISSUED AS MULTI-MODAL BONDS AS STEPPED-COUPON BONDS. THE CITY MAY

CAUSE A MANDATORY TENDER ON OR AFTER AUGUST 1, 2023 (FIRST PAR CALL DATE). THE BONDS WILL

ACCRUE INTEREST AT THE INITIAL INTEREST RATE AT LEAST UNTIL THE FIRST PAR CALL DATE. THE

CITY EXPECTS TO CONVERT THE BONDS TO ANOTHER MODE OR REDEEM THE BONDS ON OR PRIOR TO THE

STEP-UP DATE OF FEBRUARY 1, 2024.

STEP-UP MECHANICS: THE BONDS ARE SUBJECT TO OPTIONAL CALL OR MANDATORY TENDER, AT THE OPTION OF THE CITY, BEGINNING ON THE FIRST PAR CALL DATE. ON THE STEP-UP DATE OF FEBRUARY

1, 2024, IF THE BONDS HAVE NOT BEEN REMARKETED, CONVERTED TO ANOTHER RATE MODE OR REDEEMED, THE INTEREST RATE ON THE BONDS WILL STEP UP TO 9% (STEP-UP RATE).

Sinking Fund Schedule

2038 Term Bond

08/01/2032 17,750M

08/01/2033 17,775M

08/01/2034 33,640M

08/01/2035 35,085M

08/01/2036 36,610M

08/01/2037 38,220M

08/01/2038 17,625M

* - APPROXIMATE SUBJECT TO CHANGE