$215,990,000

IOWA FINANCE AUTHORITY

STATE REVOLVING FUND REVENUE BONDS

SERIES 2019A (GREEN BONDS)

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

DATED:02/26/2019 FIRST COUPON:08/01/2019 DUE: 08/01

MATURITY AMOUNT COUPON PRICE CUSIP

08/01/2019 1,430M 4.00% 1.58 46246K5M0

(Approx. $ Price 101.033)

08/01/2020 3,390M 3.00% 1.63 46246K5N8

(Approx. $ Price 101.928)

08/01/2021 3,490M 4.00% 1.66 46246K5P3

(Approx. $ Price 105.550)

08/01/2022 3,630M 5.00% 1.69 46246K5Q1

(Approx. $ Price 110.985)

08/01/2023 5,690M 5.00% 1.74 46246K5R9

(Approx. $ Price 113.841)

08/01/2024 1,975M 5.00% 1.79 46246K5S7

(Approx. $ Price 116.539)

08/01/2025 2,075M 5.00% 1.86 46246K5T5

(Approx. $ Price 118.946)

08/01/2026 2,175M 5.00% 1.96 46246K5U2

(Approx. $ Price 120.924)

08/01/2027 2,285M 2.25% 2.06 46246K5V0

(Approx. $ Price 101.462)

08/01/2028 2,340M 5.00% 2.17 46246K5W8

(Approx. $ Price 124.015)

08/01/2029 11,940M 5.00% 2.29 46246K5X6

(Approx. $ Price PTC 08/01/2028 122.866 Approx. YTM 2.496)

08/01/2030 12,540M 5.00% 2.42 46246K5Y4

(Approx. $ Price PTC 08/01/2028 121.636 Approx. YTM 2.778)

08/01/2031 13,160M 5.00% 2.54 46246K5Z1

(Approx. $ Price PTC 08/01/2028 120.512 Approx. YTM 3.010)

08/01/2032 23,520M 5.00% 2.62 46246K6A5

(Approx. $ Price PTC 08/01/2028 119.770 Approx. YTM 3.180)

08/01/2033 18,425M 5.00% 2.69 46246K6B3

(Approx. $ Price PTC 08/01/2028 119.126 Approx. YTM 3.321)

08/01/2034 25,620M 5.00% 2.74 46246K6C1

(Approx. $ Price PTC 08/01/2028 118.668 Approx. YTM 3.431)

08/01/2035 22,290M 5.00% 2.80 46246K6D9

(Approx. $ Price PTC 08/01/2028 118.121 Approx. YTM 3.536)

08/01/2036 18,455M 5.00% 2.86 46246K6E7

(Approx. $ Price PTC 08/01/2028 117.577 Approx. YTM 3.630)

08/01/2037 15,000M 5.00% 2.92 46246K6F4

(Approx. $ Price PTC 08/01/2028 117.036 Approx. YTM 3.715)

08/01/2038 10,000M 5.00% 2.97 46246K6G2

(Approx. $ Price PTC 08/01/2028 116.588 Approx. YTM 3.786)

08/01/2039 8,060M 5.00% 3.02 46246K6H0

(Approx. $ Price PTC 08/01/2028 116.141 Approx. YTM 3.851)

08/01/2040 5,500M 5.00% 3.07 46246K6J6

(Approx. $ Price PTC 08/01/2028 115.697 Approx. YTM 3.911)

08/01/2041 2,000M 5.00% 3.11 46246K6K3

(Approx. $ Price PTC 08/01/2028 115.343 Approx. YTM 3.961)

08/01/2042 1,000M 5.00% 3.13 46246K6L1

(Approx. $ Price PTC 08/01/2028 115.166 Approx. YTM 3.997)

CALL FEATURES: Optional call in 08/01/2028 @ 100.00

RBC Capital Markets

Citigroup Global Markets Inc.

Bank of America Merrill Lynch

Piper Jaffray & Co

By: RBC Capital Markets New York, NY

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

$42,015,000

IOWA FINANCE AUTHORITY

STATE REVOLVING FUND REVENUE BONDS

TAXABLE SERIES 2019B (GREEN BONDS)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* ATTENTION \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

THE BONDS ARE TAXABLE MUNICIPAL SECURITIES AND THIS OFFERING IS

SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES RULEMAKING BOARD. ALL

ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE SUPERVISED BY A

MUNICIPAL SECURITIES PRINCIPAL.

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

DATED:02/26/2019 FIRST COUPON:08/01/2019 DUE: 08/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT COUPON CUSIP

08/01/2019 365M 2.567% 46246K6M9

08/01/2020 795M 2.617% 46246K6N7

08/01/2021 820M 2.687% 46246K6P2

08/01/2022 845M 2.722% 46246K6Q0

08/01/2023 870M 2.805% 46246K6R8

08/01/2024 7,205M 2.905% 46246K6S6

08/01/2025 7,435M 2.99% 46246K6T4

08/01/2026 7,675M 3.11% 46246K6U1

08/01/2027 7,795M 3.254% 46246K6V9

08/01/2028 8,210M 3.354% 46246K6W7

TAXABLE INFORMATION

MATURITY TREASURY SPREAD VS. TREASURY TREASURY COUPON

YIELD COUPON MATURITY

08/01/2019 2.537 +3.00 2.500 01/31/2021

08/01/2020 2.537 +8.00 2.500 01/31/2021

08/01/2021 2.537 +15.00 2.500 01/31/2021

08/01/2022 2.522 +20.00 2.500 02/15/2022

08/01/2023 2.525 +28.00 2.500 01/31/2024

08/01/2024 2.525 +38.00 2.500 01/31/2024

08/01/2025 2.610 +38.00 2.625 01/31/2026

08/01/2026 2.610 +50.00 2.625 01/31/2026

08/01/2027 2.704 +55.00 2.625 02/15/2029

08/01/2028 2.704 +65.00 2.625 02/15/2029

CALL FEATURES:

Make Whole Call at UST +0 bps for maturities 08/01/2019, 08/01/2020 and 08/01/2021;

Make Whole Call at UST +5 bps for maturities 08/01/2022, 08/01/2023, 08/01/2024 and

08/01/2025; and Make Whole Call at UST +10 bps for maturities 08/01/2026, 08/01/2027 and 08/01/2028.

REDEMPTION PROVISIONS: Please see the "Mandatory Requirements" section on page 24 of the POS.

RBC Capital Markets

Citigroup Global Markets Inc.

Bank of America Merrill Lynch

Piper Jaffray & Co

By: RBC Capital Markets New York, NY