

\$110,305,000\*

University System of Maryland, Maryland

Auxiliary Facility and Tuition Revenue Bonds

2019 Refunding Series C (Tax-Exempt)

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

DATED: 10/02/2019 FIRST COUPON: 04/01/2020 DUE: 04/01

INITIAL TRADE DATE:

MATURITY AMOUNT\* COUPON PRICE ( Pts )

04/01/2022 10,475M 3.00%

(Approx. \$ Price 104.088)

04/01/2023 10,885M 4.00%

(Approx. \$ Price 109.022)

04/01/2024 11,305M 4.00%

(Approx. \$ Price 111.340)

04/01/2025 11,745M 4.00%

(Approx. \$ Price 113.653)

04/01/2026 12,200M 5.00%

(Approx. \$ Price 121.936)

04/01/2027 12,670M 5.00%

(Approx. \$ Price 124.811)

04/01/2028 13,160M 5.00%

(Approx. \$ Price 127.459)

04/01/2029 13,670M 5.00%

(Approx. \$ Price 129.948)

04/01/2030 14,195M 5.00%

(Approx. \$ Price 132.167)

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CALL FEATURES: No optional call

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\* - APPROXIMATE SUBJECT TO CHANGE