$291,380,000

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF MARICOPA

HOSPITAL REVENUE BONDS

(HONOR HEALTH)

SERIES 2019A (FIXED BONDS)

SERIES 2019B (LONG-TERM BONDS)

SERIES 2019C (SIFMA FRN BONDS)

$ 195,775,000

SERIES 2019A (FIXED BONDS)

MOODY'S: A2 S&P: FITCH: A

(POSITIVE)

DATED:01/03/2019 FIRST COUPON:03/01/2019 DUE: 09/01

INITIAL TRADE DATE: 12/06/2018 @ 12:30PM Eastern

MATURITY AMOUNT COUPON PRICE CUSIP

09/01/2019 7,095M 5.00% 1.94 56678PAA5

(Approx. $ Price 101.997)

09/01/2020 6,830M 5.00% 2.07 56678PAB3

(Approx. $ Price 104.757)

09/01/2021 7,245M 5.00% 2.19 56678PAC1

(Approx. $ Price 107.222)

09/01/2022 7,515M 5.00% 2.33 56678PAD9

(Approx. $ Price 109.314)

09/01/2023 3,625M 5.00% 2.45 56678PAE7

(Approx. $ Price 111.164)

09/01/2028 5,945M 5.00% 3.12 56678PAF4

(Approx. $ Price 115.572)

09/01/2029 7,155M 5.00% 3.23 56678PAG2

(Approx. $ Price PTC 09/01/2028 114.584 Approx. YTM 3.361)

09/01/2030 7,485M 5.00% 3.29 56678PAH0

(Approx. $ Price PTC 09/01/2028 114.049 Approx. YTM 3.520)

09/01/2031 7,840M 5.00% 3.40 56678PAJ6

(Approx. $ Price PTC 09/01/2028 113.077 Approx. YTM 3.697)

09/01/2032 8,200M 5.00% 3.44 56678PAK3

(Approx. $ Price PTC 09/01/2028 112.726 Approx. YTM 3.797)

09/01/2033 8,580M 5.00% 3.50 56678PAL1

(Approx. $ Price PTC 09/01/2028 112.201 Approx. YTM 3.899)

09/01/2034 8,980M 5.00% 3.56 56678PAM9

(Approx. $ Price PTC 09/01/2028 111.680 Approx. YTM 3.989)

09/01/2035 9,395M 5.00% 3.62 56678PAN7

(Approx. $ Price PTC 09/01/2028 111.161 Approx. YTM 4.070)

09/01/2036 15,815M 5.00% 3.67 56678PAP2

(Approx. $ Price PTC 09/01/2028 110.731 Approx. YTM 4.137)

09/01/2037 16,425M 5.00% 3.72 56678PAQ0

(Approx. $ Price PTC 09/01/2028 110.303 Approx. YTM 4.198)

09/01/2038 11,735M 4.125% 4.15 56678PAR8

(Approx. $ Price 99.661)

09/01/2042 20,000M 4.125% 4.20 56678PAS6

(Approx. $ Price 98.877)

09/01/2042 35,910M 5.00% 3.88 56678PAT4

(Approx. $ Price PTC 09/01/2028 108.947 Approx. YTM 4.388)

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CALL FEATURES: Optional call in 09/01/2028 @ 100.00

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Sinking Fund Schedule

2042 Term Bond

09/01/2039 5,000M

09/01/2040 5,000M

09/01/2041 5,000M

09/01/2042 5,000M

Sinking Fund Schedule

2042 Term Bond

09/01/2039 11,075M

09/01/2040 7,680M

09/01/2041 8,270M

09/01/2042 8,885M

$ 45,135,000

SERIES 2019B (LONG-TERM BONDS)

MOODY'S: A2 S&P: FITCH: A

(POSITIVE)

DATED:01/03/2019 FIRST COUPON:03/01/2019 DUE: 09/01

INITIAL TRADE DATE: 12/06/2018 @ 12:30PM Eastern

MATURITY TENDER DATE AMOUNT COUPON PRICE CUSIP

09/01/2045 09/01/2024 45,135M 5.00% 2.76 56678PAU1

(Approx. $ Price 111.661)

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CALL FEATURES: No optional call

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Sinking Fund Schedule

2045 Term Tender

09/01/2043 14,530M

09/01/2044 15,040M

09/01/2045 15,565M

$ 50,470,000

SERIES 2019C (SIFMA FRN BONDS)

MOODY'S: A2 S&P: FITCH: A

(POSITIVE)

DATED:01/03/2019 FIRST COUPON:03/01/2019

DUE: 09/01

INITIAL TRADE DATE: 12/06/2018 @ 12:30PM Eastern

ALL BONDS ARE PRICED AT PAR.

MATURITY TENDER DATE AMOUNT COUPON CUSIP

09/01/2048 09/01/2024 50,470M 56678PAV9

SIFMA +80BP

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CALL FEATURES: Optional call in 09/01/2023 @ 100.00

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Sinking Fund Schedule

2048 Term Tender

09/01/2046 16,250M

09/01/2047 16,815M

09/01/2048 17,405M

RBC Capital Markets

Bank of America Merrill Lynch

By: RBC Capital Markets Chicago, IL