$307,250,000\*  
NORTH CAROLINA MEDICAL CARE COMMISSION  
Health Care Facilities Revenue Bonds  
(Novant Health Obligated Group)  
Series 2019A  
  
WE HAVE A RELEASE

MOODY'S: Aa3 S&P: AA- FITCH: AA-   
(Stable) (Stable) (Stable)   
  
DATED:07/11/2019 FIRST COUPON:11/01/2019 DUE: 11/01   
  
MATURITY AMOUNT\* COUPON PRICE  
  
11/01/2049 25,000M 3.125% 3.26 1/2   
(Approx. $ Price 97.410)   
  
11/01/2049 119,820M 4.00% 3.11 1/2   
(Approx. $ Price PTC 11/01/2029 107.792 Approx. YTM  3.577)   
  
11/01/2052 162,430M 4.00% 3.18 1/2   
(Approx. $ Price PTC 11/01/2029 107.153 Approx. YTM 3.628)   
  
CALL FEATURES: Optional call in 11/01/2029 @ 100.00  
EXTRAORDINARY REDEMPTION: The Series 2019A Bonds are subject to extraordinary redemption as further described on page 32 of the POS.  
  
By Lot Sinking Fund Schedule  
2049 Term Bond  
11/01/2047 7,900M  
11/01/2048 8,200M  
11/01/2049 8,900M  
By Lot Sinking Fund Schedule  
2049 Term Bond  
11/01/2047 38,560M  
11/01/2048 40,050M  
11/01/2049 41,210M  
By Lot Sinking Fund Schedule  
2052 Term Bond  
11/01/2050 52,035M  
11/01/2051 54,115M  
11/01/2052 56,280M  
  
\*APPROXIMATE SUBJECT TO CHANGE  
  
J.P. Morgan Securities LLC  
Bank of America Merrill Lynch  
Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products Group)   
PNC Capital Markets LLC  
  
By: J.P. Morgan Securities LLC New York, NY