$1,689,565,000\*

New York State Thruway Authority

General Revenue Junior Indebtedness Obligations

Series 2019B

WE HAVE THE VERBAL AWARD

MOODY'S: A2 S&P: A-

FITCH: NR KROLL: Not Applied For

DATED:10/30/2019 FIRST COUPON:07/01/2020 DUE: 01/01

MATURITY AMOUNT\* COUPON PRICE

01/01/2021 580M 5.00% 1.12

 (Approx. $ Price 104.493)

01/01/2022 1,090M 5.00% 1.14

 (Approx. $ Price 108.246)

01/01/2023 1,140M 5.00% 1.20

 (Approx. $ Price 111.781)

01/01/2024 1,200M 5.00% 1.26

 (Approx. $ Price 115.143)

01/01/2025 1,260M 5.00% 1.31

 (Approx. $ Price 118.383)

01/01/2026 1,320M 5.00% 1.39

 (Approx. $ Price 121.270)

01/01/2027 1,390M 5.00% 1.45

 (Approx. $ Price 124.088)

01/01/2028 1,455M 5.00% 1.54

 (Approx. $ Price 126.462)

01/01/2029 36,445M 5.00% 1.63

 (Approx. $ Price 128.592)

01/01/2030 39,280M 5.00% 1.71

 (Approx. $ Price 130.587)

01/01/2031 1,685M 5.00% 1.79

 (Approx. $ Price PTC 01/01/2030 129.721 Approx. YTM 2.015)

01/01/2032 1,770M 5.00% 1.85

 (Approx. $ Price PTC 01/01/2030 129.076 Approx. YTM 2.254)

01/01/2033 4,240M 5.00% 1.93

 (Approx. $ Price PTC 01/01/2030 128.221 Approx. YTM 2.475)

01/01/2034 4,385M 5.00% 2.00

 (Approx. $ Price PTC 01/01/2030 127.479 Approx. YTM 2.659)

01/01/2035 2,640M 5.00% 2.05

 (Approx. $ Price PTC 01/01/2030 126.952 Approx. YTM 2.806)

01/01/2036 57,305M 5.00% 2.13

 (Approx. $ Price PTC 01/01/2030 126.114 Approx. YTM 2.956)

01/01/2037 62,185M 4.00% 2.46

 (Approx. $ Price PTC 01/01/2030 113.778 Approx. YTM 2.970)

01/01/2038 66,365M 4.00% 2.50

 (Approx. $ Price PTC 01/01/2030 113.393 Approx. YTM 3.035)

01/01/2039 69,740M 4.00% 2.54

 (Approx. $ Price PTC 01/01/2030 113.009 Approx. YTM 3.095)

01/01/2040 72,235M 4.00% 2.53

 (Approx. $ Price PTC 01/01/2030 113.105 Approx. YTM 3.119)

 Assured Guaranty Municipal Corp.

01/01/2041 75,835M 4.00% 2.63

 (Approx. $ Price PTC 01/01/2030 112.152 Approx. YTM 3.205)

01/01/2045 265,675M 4.00% 2.73

 (Approx. $ Price PTC 01/01/2030 111.208 Approx. YTM 3.338)

01/01/2045 65,000M 4.00% 2.67

 (Approx. $ Price PTC 01/01/2030 111.773 Approx. YTM 3.307)

 Assured Guaranty Municipal Corp.

01/01/2046 96,500M 3.00% 3.10

 (Approx. $ Price 98.213)

01/01/2046 7,000M 3.00% 3.05

 (Approx. $ Price 99.100)

 Assured Guaranty Municipal Corp.

01/01/2050 330,935M 4.00% 2.81

 (Approx. $ Price PTC 01/01/2030 110.459 Approx. YTM 3.440)

01/01/2050 80,000M 4.00% 2.74

 (Approx. $ Price PTC 01/01/2030 111.114 Approx. YTM 3.407)

 Assured Guaranty Municipal Corp.

01/01/2053 92,960M 3.00% 3.20

 (Approx. $ Price 95.927)

01/01/2053 87,950M 3.00% 3.15

 (Approx. $ Price 96.924)

 Assured Guaranty Municipal Corp.

01/01/2053 110,000M 4.00% 2.86

 (Approx. $ Price PTC 01/01/2030 109.994 Approx. YTM 3.489)

01/01/2053 50,000M 4.00% 2.79

 (Approx. $ Price PTC 01/01/2030 110.646 Approx. YTM 3.458)

 Assured Guaranty Municipal Corp.

CALL FEATURES: Optional call in 01/01/2030 @ 100.00

Sinking Fund Schedule

2041 Term Bond (4.000 % Coupon)

07/01/2040 37,005M

01/01/2041 38,830M

Sinking Fund Schedule

2045 Term Bond (4.000 % Coupon)

07/01/2041 29,895M

01/01/2042 32,450M

07/01/2042 30,905M

01/01/2043 34,060M

07/01/2043 32,295M

01/01/2044 35,460M

07/01/2044 33,590M

01/01/2045 37,020M

Sinking Fund Schedule

2045 Term Bond (4.000 % Coupon)

07/01/2041 8,565M

01/01/2042 9,285M

07/01/2042 8,865M

01/01/2043 9,565M

07/01/2043 9,175M

01/01/2044 9,870M

07/01/2044 4,455M

01/01/2045 5,220M

Sinking Fund Schedule

2046 Term Bond (3.000 % Coupon)

07/01/2044 5,000M

01/01/2045 5,000M

07/01/2045 44,660M

01/01/2046 41,840M

Sinking Fund Schedule

2046 Term Bond (3.000 % Coupon)

01/01/2046 7,000M

Sinking Fund Schedule

2050 Term Bond (4.000 % Coupon)

07/01/2046 37,110M

01/01/2047 40,740M

07/01/2047 38,415M

01/01/2048 42,330M

07/01/2048 40,315M

01/01/2049 44,210M

07/01/2049 41,745M

01/01/2050 46,070M

Sinking Fund Schedule

2050 Term Bond (4.000 % Coupon)

07/01/2046 8,985M

01/01/2047 9,830M

07/01/2047 9,295M

01/01/2048 10,225M

07/01/2048 9,760M

01/01/2049 10,680M

07/01/2049 10,105M

01/01/2050 11,120M

Sinking Fund Schedule

2053 Term Bond (3.000 % Coupon)

07/01/2050 14,915M

01/01/2051 15,180M

07/01/2051 15,385M

01/01/2052 15,560M

07/01/2052 15,795M

01/01/2053 16,125M

Sinking Fund Schedule

2053 Term Bond (3.000 % Coupon)

07/01/2050 14,115M

01/01/2051 14,360M

07/01/2051 14,555M

01/01/2052 14,725M

07/01/2052 14,945M

01/01/2053 15,250M

Sinking Fund Schedule

2053 Term Bond (4.000 % Coupon)

07/01/2050 17,325M

01/01/2051 17,750M

07/01/2051 18,135M

01/01/2052 18,460M

07/01/2052 18,900M

01/01/2053 19,430M

Sinking Fund Schedule

2053 Term Bond (4.000 % Coupon)

07/01/2050 8,025M

01/01/2051 8,165M

07/01/2051 8,275M

01/01/2052 8,370M

07/01/2052 8,495M

01/01/2053 8,670M

\*APPROXIMATE SUBJECT TO CHANGE

Goldman Sachs & Co. LLC

Siebert Cisneros Shank & Co., L.L.C.

Barclays Capital Inc.

Citigroup Global Markets Inc.

J.P. Morgan Securities LLC

Morgan Stanley & Co. LLC

RBC Capital Markets

Academy Securities

Drexel Hamilton, LLC

Bank of America Merrill Lynch

Loop Capital Markets

Jefferies LLC

Raymond James & Associates, Inc.

Oppenheimer & Co.

Roosevelt & Cross, Inc.

By: Goldman Sachs & Co. LLC New York, NY