$450,000,000\*

OHIO WATER DEVELOPMENT AUTHORITY

WATER POLLUTION CONTROL LOAN FUND REVENUE BONDS

SERIES 2019A

WE HAVE RECEIVED THE VERBAL AWARD.

REPRICING IS AS FOLLOWS:

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

DATED:03/14/2019 FIRST COUPON:06/01/2019 DUE: 06/01 & 12/01

MATURITY AMOUNT\* COUPON PRICE

06/01/2025 20,000M 5.00% 1.82

(Approx. $ Price 118.601)

12/01/2025 20,000M 5.00% 1.85

(Approx. $ Price 119.799)

06/01/2026 20,000M 5.00% 1.91

(Approx. $ Price 120.728)

12/01/2026 20,000M 5.00% 1.94

(Approx. $ Price 121.822)

06/01/2027 20,000M 5.00% 2.01

(Approx. $ Price 122.532)

12/01/2027 20,000M 5.00% 2.04

(Approx. $ Price 123.518)

06/01/2028 35,000M 5.00% 2.12

(Approx. $ Price 123.986)

12/01/2028 30,000M 5.00% 2.15

(Approx. $ Price 124.861)

06/01/2029 265,000M 5.00% 2.25

(Approx. $ Price PTC 03/01/2029 124.423)

CALL FEATURES: Optional call in 03/01/2029 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch

PNC Capital Markets LLC

Citigroup Global Markets Inc.

Goldman Sachs & Co. LLC

J.P. Morgan Securities LLC

Morgan Stanley & Co. LLC

Ramirez & Co., Inc.

By: Bank of America Merrill Lynch New York, NY