$240,695,000

Florida Department of Transportation, Florida

Right-of-Way Acquisition and Bridge Construction

Refunding Bonds, Series 2019A

WE HAVE RECEIVED THE OFFICIAL AWARD

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

DATED:04/04/2019 FIRST COUPON:07/01/2019 DUE: 07/01

MATURITY AMOUNT COUPON PRICE CUSIP

07/01/2020 16,680M 5.00% 1.61 3411505P1

 (Approx. $ Price 104.148)

07/01/2021 17,540M 5.00% 1.62 3411505Q9

 (Approx. $ Price 107.408)

07/01/2022 18,420M 5.00% 1.64 3411505R7

 (Approx. $ Price 110.562)

07/01/2023 19,315M 5.00% 1.68 3411505S5

 (Approx. $ Price 113.534)

07/01/2024 20,310M 5.00% 1.73 3411505T3

 (Approx. $ Price 116.316)

07/01/2025 12,005M 5.00% 1.81 3411505U0

 (Approx. $ Price 118.744)

07/01/2026 12,610M 5.00% 1.90 3411505V8

 (Approx. $ Price 120.877)

07/01/2027 13,245M 5.00% 2.00 3411505W6

 (Approx. $ Price 122.687)

07/01/2028 13,895M 5.00% 2.10 3411505X4

 (Approx. $ Price 124.242)

07/01/2029 6,995M 5.00% 2.22 3411505Y2

 (Approx. $ Price PTC 07/01/2028 123.108 Approx. YTM 2.436)

07/01/2030 7,345M 5.00% 2.33 3411505Z9

 (Approx. $ Price PTC 07/01/2028 122.080 Approx. YTM 2.708)

07/01/2031 7,710M 5.00% 2.43 3411506A3

 (Approx. $ Price PTC 07/01/2028 121.154 Approx. YTM 2.931)

07/01/2032 8,100M 4.00% 2.75 3411506B1

 (Approx. $ Price PTC 07/01/2028 110.136 Approx. YTM 3.063)

07/01/2033 8,420M 4.00% 2.86 3411506C9

 (Approx. $ Price PTC 07/01/2028 109.197 Approx. YTM 3.191)

07/01/2034 8,760M 4.00% 2.96 3411506D7

 (Approx. $ Price PTC 07/01/2028 108.351 Approx. YTM 3.298)

07/01/2035 9,110M 4.00% 3.02 3411506E5

 (Approx. $ Price PTC 07/01/2028 107.847 Approx. YTM 3.368)

07/01/2036 9,475M 4.00% 3.08 3411506F2

 (Approx. $ Price PTC 07/01/2028 107.346 Approx. YTM 3.432)

07/01/2037 9,855M 4.00% 3.14 3411506G0

 (Approx. $ Price PTC 07/01/2028 106.848 Approx. YTM 3.489)

07/01/2038 10,245M 4.00% 3.25 3411506H8

 (Approx. $ Price PTC 07/01/2028 105.941 Approx. YTM 3.570)

07/01/2039 10,660M 4.00% 3.30 3411506J4

 (Approx. $ Price PTC 07/01/2028 105.532 Approx. YTM 3.612)

CALL FEATURES: Optional call in 07/01/2028 @ 100.00

By: J.P. Morgan Securities LLC New York, NY