$100,000,000

The Commonwealth of Massachusetts, Massachusetts

General Obligation Bonds Consolidated Loan

of 2019, Series E

WE HAVE RECEIVED THE WRITTEN AWARD.

MOODY'S: Aa1 S&P: AA FITCH: AA+

DATED:05/15/2019 FIRST COUPON:11/01/2019 DUE: 05/01

MATURITY AMOUNT COUPON PRICE CUSIP

05/01/2030 25,000M 5.00% 1.69 57582RXP6

 (Approx. $ Price PTC 05/01/2024 115.687 Approx. YTM 3.284)

05/01/2031 25,000M 5.00% 1.76 57582RXQ4

 (Approx. $ Price PTC 05/01/2024 115.327 Approx. YTM 3.427)

05/01/2032 25,000M 5.00% 1.83 57582RXR2

 (Approx. $ Price PTC 05/01/2024 114.967 Approx. YTM 3.549)

05/01/2033 25,000M 5.00% 1.88 57582RXS0

 (Approx. $ Price PTC 05/01/2024 114.712 Approx. YTM 3.646)

CALL FEATURES: Optional call in 05/01/2024 @ 100.00

By: RBC Capital Markets New York, NY