$115,000,000\*

University System of Maryland, Maryland

Auxiliary Facility and Tuition Revenue Bonds,

2019 Series A

COMPETITIVE ISSUE

Bank of America Merrill Lynch is the winning bid.

WE HAVE RECEIVED THE FINAL AWARD.

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

DATED:02/20/2019 FIRST COUPON:10/01/2019 DUE: 04/01

MATURITY AMOUNT\* COUPON PRICE CUSIP

04/01/2020 4,050M 5.00% 1.64 9144026M9

 (Approx. $ Price 103.691)

04/01/2021 4,815M 5.00% 1.67 9144026N7

 (Approx. $ Price 106.886)

04/01/2022 5,055M 5.00% 1.71 9144026P2

 (Approx. $ Price 109.933)

04/01/2023 5,305M 5.00% 1.76 9144026Q0

 (Approx. $ Price 112.801)

04/01/2024 5,575M 5.00% 1.81 9144026R8

 (Approx. $ Price 115.512)

04/01/2025 5,850M 5.00% 1.89 9144026S6

 (Approx. $ Price 117.875)

04/01/2026 6,140M 5.00% 1.98 9144026T4

 (Approx. $ Price 119.945)

04/01/2027 6,450M 5.00% 2.09 9144026U1

 (Approx. $ Price 121.612)

04/01/2028 6,770M 5.00% 2.19 9144026V9

 (Approx. $ Price 123.099)

04/01/2029 7,110M 5.00% 2.30 9144026W7

 (Approx. $ Price 124.237)

04/01/2030 4,860M 5.00% 2.42 9144026X5

 (Approx. $ Price PTC 04/01/2029 123.020)

04/01/2031 5,105M 5.00% 2.54 9144026Y3

 (Approx. $ Price PTC 04/01/2029 121.817)

04/01/2032 5,360M 3.00% 3.08 9144026Z0

 (Approx. $ Price 99.140)

04/01/2033 5,520M 3.125% 3.15 9144027A4

 (Approx. $ Price 99.714)

04/01/2034 5,695M 3.125% 3.20 9144027B2

 (Approx. $ Price 99.104)

04/01/2035 5,870M 3.25% 3.26 9144027C0

 (Approx. $ Price 99.873)

04/01/2036 6,065M 3.25% 99.00 9144027D8

 (Approx. Yield 3.327)

04/01/2037 6,260M 3.25% 98.25 9144027E6

 (Approx. Yield 3.380)

04/01/2038 6,465M 3.375% 99.00 9144027F3

 (Approx. Yield 3.447)

04/01/2039 6,680M 3.375% 98.25 9144027G1

 (Approx. Yield 3.497)

CALL FEATURES: Optional call in 04/01/2029 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch

By: Bank of America Merrill Lynch New York, NY