$196,805,000\*

COUNTY OF WAKE, NORTH CAROLINA

Limited Obligation Bonds, Series 2019

WE HAVE RECEIVED THE VERBAL AWARD

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

Stable Outlook Stable Outlook Stable Outlook

DATED:06/27/2019 FIRST COUPON:09/01/2019 DUE: 09/01

MATURITY BALANCES AMOUNT\* COUPON PRICE

09/01/2020 NMO 10,360M 5.00% 1.30

(Approx. $ Price 104.308)

09/01/2021 NMO 10,360M 5.00% 1.33

(Approx. $ Price 107.850)

09/01/2022 NMO 10,360M 5.00% 1.37

(Approx. $ Price 111.248)

09/01/2023 NMO 10,360M 5.00% 1.40

(Approx. $ Price 114.557)

09/01/2024 NMO 10,360M 5.00% 1.43

(Approx. $ Price 117.753)

09/01/2025 NMO 10,360M 5.00% 1.50

(Approx. $ Price 120.574)

09/01/2026 NMO 10,360M 5.00% 1.57

(Approx. $ Price 123.195)

09/01/2027 NMO 10,360M 5.00% 1.65

(Approx. $ Price 125.527)

09/01/2028 5,090 10,360M 5.00% 1.73

(Approx. $ Price 127.637)

09/01/2029 10,025 10,360M 5.00% 1.82

(Approx. $ Price 129.420)

09/01/2030 5,935 10,360M 5.00% 1.91

(Approx. $ Price PTC 09/01/2029 128.455 Approx. YTM 2.126)

09/01/2031 9,635 10,360M 5.00% 1.98

(Approx. $ Price PTC 09/01/2029 127.711 Approx. YTM 2.367)

09/01/2032 8,355 10,355M 5.00% 2.06

(Approx. $ Price PTC 09/01/2029 126.866 Approx. YTM 2.582)

09/01/2033 10,340 10,355M 5.00% 2.11

(Approx. $ Price PTC 09/01/2029 126.342 Approx. YTM 2.744)

09/01/2034 4,085 10,355M 5.00% 2.16

(Approx. $ Price PTC 09/01/2029 125.820 Approx. YTM 2.887)

09/01/2035 NMO 10,355M 5.00% 2.20

(Approx. $ Price PTC 09/01/2029 125.405 Approx. YTM 3.005)

09/01/2036 1,090 10,355M 5.00% 2.24

(Approx. $ Price PTC 09/01/2029 124.991 Approx. YTM 3.111)

09/01/2037 NMO 10,355M 4.00% 2.58

(Approx. $ Price PTC 09/01/2029 112.636 Approx. YTM 3.086)

09/01/2038 NMO 10,355M 4.00% 2.62

(Approx. $ Price PTC 09/01/2029 112.255 Approx. YTM 3.144)

CALL FEATURES: Optional call in 09/01/2029 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

PNC Capital Markets LLC

Raymond James & Associates, Inc.

By: Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products

Group) Charlotte, NC