$155,540,000

Board of Water Works of The Louisville/Jefferson County Metro Government, Kentucky

Louisville Water Company Water System Revenue

and Refunding Revenue Bonds, Series 2019

WE HAVE RECEIVED THE WRITTEN AWARD.

MOODY'S: Aaa S&P: AAA

FITCH: KROLL:

DATED:10/30/2019 FIRST COUPON:05/15/2020 DUE: 11/15

MATURITY AMOUNT COUPON PRICE CUSIP

11/15/2020 8,280M 5.00% 1.14 54659RDV0

(Approx. $ Price 103.985)

11/15/2021 8,525M 5.00% 1.14 54659RDW8

(Approx. $ Price 107.767)

11/15/2022 9,665M 5.00% 1.16 54659RDX6

(Approx. $ Price 111.443)

11/15/2023 9,490M 5.00% 1.18 54659RDY4

(Approx. $ Price 115.032)

11/15/2024 9,085M 5.00% 1.21 54659RDZ1

(Approx. $ Price 118.482)

11/15/2025 8,675M 5.00% 1.28 54659REA5

(Approx. $ Price 121.561)

11/15/2026 8,260M 5.00% 1.36 54659REB3

(Approx. $ Price 124.363)

11/15/2027 7,790M 5.00% 1.44 54659REC1

(Approx. $ Price 126.940)

11/15/2028 7,355M 5.00% 1.51 54659RED9

(Approx. $ Price 129.391)

11/15/2029 6,230M 5.00% 1.57 54659REE7

(Approx. $ Price 131.749)

11/15/2030 5,050M 5.00% 1.65 54659REF4

(Approx. $ Price PTC 11/15/2029 130.882 Approx. YTM 1.888)

11/15/2031 3,805M 5.00% 1.70 54659REG2

(Approx. $ Price PTC 11/15/2029 130.344 Approx. YTM 2.130)

11/15/2032 7,750M 5.00% 1.74 54659REH0

(Approx. $ Price PTC 11/15/2029 129.915 Approx. YTM 2.327)

11/15/2033 6,625M 3.00% 2.25 54659REJ6

(Approx. $ Price PTC 11/15/2029 106.706 Approx. YTM 2.433)

11/15/2034 5,305M 3.00% 2.34 54659REK3

(Approx. $ Price PTC 11/15/2029 105.875 Approx. YTM 2.528)

11/15/2035 3,950M 3.00% 2.42 54659REL1

(Approx. $ Price PTC 11/15/2029 105.142 Approx. YTM 2.606)

11/15/2036 11,580M 3.00% 2.48 54659REM9

(Approx. $ Price PTC 11/15/2029 104.596 Approx. YTM 2.663)

11/15/2037 10,425M 2.75% 2.77 54659REN7

(Approx. $ Price 99.716)

11/15/2038 9,135M 2.75% 2.83 54659REP2

(Approx. $ Price 98.827)

11/15/2039 8,560M 2.875% 2.88 54659REQ0

(Approx. $ Price 99.923)

CALL FEATURES: Optional call in 11/15/2029 @ 100.00

Citigroup Global Markets Inc.

Roosevelt & Cross, Inc.

Ramirez & Co., Inc.

Drexel Hamilton, LLC

Siebert Cisneros Shank & Co., L.L.C.

Loop Capital Markets

Amuni Financial

Oppenheimer & Co.

Wedbush Securities Inc.

Intercoastal Capital Markets Inc.

Bancroft Capital

Rice Financial Products Company

Mischler Financial Group, Inc.

Cabrera Capital Markets, LLC

Protective Securities

Wiley Brother-Aintree Capital, LLC

By: Citigroup Global Markets Inc. New York, NY