$137,795,000\*

Virginia College Building Authority, Virginia

Educational Facilities Revenue Bonds (Public

Higher Education Financing Program) Series 2018A

Citigroup Global Markets Inc is the winning bid.

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

DATED:12/04/2018 FIRST COUPON:03/01/2019 DUE: 09/01

MATURITY AMOUNT\* COUPON PRICE

09/01/2019 3,720M 5.00% 1.97

 (Approx. $ Price 102.217)

09/01/2020 4,440M 5.00% 2.12

 (Approx. $ Price 104.895)

09/01/2021 4,660M 5.00% 2.20

 (Approx. $ Price 107.406)

09/01/2022 4,895M 5.00% 2.28

 (Approx. $ Price 109.698)

09/01/2023 5,160M 5.00% 2.39

 (Approx. $ Price 111.631)

09/01/2024 5,415M 5.00% 2.48

 (Approx. $ Price 113.405)

09/01/2025 5,695M 5.00% 2.56

 (Approx. $ Price 115.016)

09/01/2026 5,985M 5.00% 2.66

 (Approx. $ Price 116.270)

09/01/2027 6,285M 5.00% 2.79

 (Approx. $ Price 117.034)

09/01/2028 6,620M 5.00% 2.90

 (Approx. $ Price 117.706)

09/01/2029 6,955M 5.00% 3.02

 (Approx. $ Price PTC 09/01/2028 116.597 Approx. YTM 3.165)

09/01/2030 7,315M 5.00% 3.10

 (Approx. $ Price PTC 09/01/2028 115.865 Approx. YTM 3.354)

09/01/2031 7,640M 5.00% 3.16

 (Approx. $ Price PTC 09/01/2028 115.320 Approx. YTM 3.499)

09/01/2032 7,960M 5.00% 3.20

 (Approx. $ Price PTC 09/01/2028 114.958 Approx. YTM 3.609)

09/01/2033 8,285M 5.00% 3.25

 (Approx. $ Price PTC 09/01/2028 114.507 Approx. YTM 3.713)

09/01/2034 8,620M 5.00% 3.30

 (Approx. $ Price PTC 09/01/2028 114.059 Approx. YTM 3.804)

09/01/2035 8,970M 4.00% 3.67

 (Approx. $ Price PTC 09/01/2028 102.677 Approx. YTM 3.782)

09/01/2036 9,335M 4.00% 3.75

 (Approx. $ Price PTC 09/01/2028 102.019 Approx. YTM 3.842)

09/01/2037 9,725M 4.00% 3.81

 (Approx. $ Price PTC 09/01/2028 101.529 Approx. YTM 3.884)

09/01/2038 10,115M 4.00% 3.84

 (Approx. $ Price PTC 09/01/2028 101.285 Approx. YTM 3.906)

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CALL FEATURES: Optional call in 09/01/2028 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc

Roosevelt & Cross, Inc.

Ramirez & Co., Inc.

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

Drexel Hamilton, LLC

Williams Capital Group L.P.

Loop Capital Markets

Tribal Capital Markets LLC

Intercoastal Capital Markets Inc.

Amuni Financial

Wedbush Securities Inc.

First Empire Securities

Stifel, Nicolaus & Company, Inc.

Rice Financial Products Company

Mischler Financial Group, Inc.

M&T Securities, Inc.

By: Citigroup Global Markets Inc New York, NY