

\$342,370,000*

PENNSYLVANIA TURNPIKE COMMISSION

TURNPIKE REVENUE BONDS, SERIES A OF 2019

MOODY'S: A1	S&P: NR	FITCH: A+
(Stable)		(Stable)

KROLL: AA-
(Stable)

DATED: 08/15/2019 FIRST COUPON: 12/01/2019 DUE: 12/01

MATURITY	AMOUNT*	COUPON	PRICE
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12/01/2020	5,420M	5.00%	1.00
(Approx. \$ Price 105.130)			

12/01/2021	5,690M	5.00%	1.03
(Approx. \$ Price 108.977)			

12/01/2022	5,975M	5.00%	1.07
(Approx. \$ Price 112.686)			

12/01/2023	6,275M	5.00%	1.09
(Approx. \$ Price 116.359)			

12/01/2024	6,585M	2.00%	1.21
(Approx. \$ Price 104.038)			

12/01/2025	6,720M	5.00%	1.25
(Approx. \$ Price 122.629)			

12/01/2026	7,055M	5.00%	1.35
(Approx. \$ Price 125.272)			

12/01/2027	7,410M	4.00%	1.51
(Approx. \$ Price 119.341)			

12/01/2028	7,705M	4.00%	1.63
(Approx. \$ Price 120.361)			
12/01/2029	8,010M	4.00%	1.73
(Approx. \$ Price 121.319)			
12/01/2030	8,335M	5.00%	1.79
(Approx. \$ Price PTC 12/01/2029 130.054 Approx. YTM 2.012)			
12/01/2031	8,750M	5.00%	1.88
(Approx. \$ Price PTC 12/01/2029 129.075 Approx. YTM 2.275)			
12/01/2032	9,185M	5.00%	1.96
(Approx. \$ Price PTC 12/01/2029 128.212 Approx. YTM 2.493)			
12/01/2033	9,645M	5.00%	2.02
(Approx. \$ Price PTC 12/01/2029 127.569 Approx. YTM 2.667)			
12/01/2034	10,130M	5.00%	2.06
(Approx. \$ Price PTC 12/01/2029 127.143 Approx. YTM 2.805)			
12/01/2035	10,635M	5.00%	2.14
(Approx. \$ Price PTC 12/01/2029 126.295 Approx. YTM 2.955)			
12/01/2036	11,165M	5.00%	2.23
(Approx. \$ Price PTC 12/01/2029 125.350 Approx. YTM 3.096)			
12/01/2037	11,725M	5.00%	2.27
(Approx. \$ Price PTC 12/01/2029 124.932 Approx. YTM 3.190)			
12/01/2038	12,310M	5.00%	2.30
(Approx. \$ Price PTC 12/01/2029 124.620 Approx. YTM 3.269)			
12/01/2039	12,925M	5.00%	2.34
(Approx. \$ Price PTC 12/01/2029 124.206 Approx. YTM 3.347)			

12/01/2044 75,000M 5.00% 2.48

(Approx. \$ Price PTC 12/01/2029 122.767 Approx. YTM 3.618)

12/01/2049 95,720M 5.00% 2.53

(Approx. \$ Price PTC 12/01/2029 122.258 Approx. YTM 3.762)

CALL FEATURES: Optional call in 12/01/2029 @ 100.00

Sinking Fund Schedule

2044 Term Bond

12/01/2040 13,575M

12/01/2041 14,250M

12/01/2042 14,965M

12/01/2043 15,710M

12/01/2044 16,500M

Sinking Fund Schedule

2049 Term Bond

12/01/2045 17,320M

12/01/2046 18,190M

12/01/2047 19,100M

12/01/2048 20,055M

12/01/2049 21,055M

* - APPROXIMATE SUBJECT TO CHANGE