$74,170,000

CALIFORNIA MUNICIPAL FINANCE AUTHORITY

REFUNDING REVENUE BONDS

(WILLIAM JESSUP UNIVERSITY)

SERIES 2019

MOODY'S: NR S&P: NR FITCH: NR

DATED:05/08/2019 FIRST COUPON:08/01/2019 DUE: 08/01

MATURITY AMOUNT COUPON PRICE CUSIP

08/01/2019 2,065M 2.50% 100.00 13048VHX9

08/01/2020 1,135M 5.00% 2.67 13048VHY7

(Approx. $ Price 102.798)

08/01/2021 1,190M 5.00% 2.94 13048VHZ4

(Approx. $ Price 104.411)

08/01/2022 1,250M 5.00% 3.07 13048VJA7

(Approx. $ Price 105.888)

08/01/2023 1,315M 5.00% 3.21 13048VJB5

(Approx. $ Price 107.023)

08/01/2024 1,385M 5.00% 3.35 13048VJC3

(Approx. $ Price 107.851)

08/01/2025 1,455M 5.00% 3.40 13048VJG4

(Approx. $ Price 108.910)

08/01/2026 1,530M 5.00% 3.45 13048VJH2

(Approx. $ Price 109.838)

08/01/2027 1,610M 5.00% 3.47 13048VJJ8

(Approx. $ Price 110.867)

08/01/2028 1,690M 5.00% 3.54 13048VJK5

(Approx. $ Price 111.405)

08/01/2029 1,775M 5.00% 3.61 13048VJD1

(Approx. $ Price 111.796)

08/01/2039 23,635M 5.00% 4.17 13048VJE9

(Approx. $ Price PTC 08/01/2029 106.848 Approx. YTM 4.481)

08/01/2048 34,135M 5.00% 4.32 13048VJF6

(Approx. $ Price PTC 08/01/2029 105.568 Approx. YTM 4.649)

CALL FEATURES: Optional call in 08/01/2029 @ 100.00

Sinking Fund Schedule

2039 Term Bond

08/01/2030 1,870M

08/01/2031 1,965M

08/01/2032 2,065M

08/01/2033 2,170M

08/01/2034 2,280M

08/01/2035 2,400M

08/01/2036 2,520M

08/01/2037 2,650M

08/01/2038 2,785M

08/01/2039 2,930M

Sinking Fund Schedule

2048 Term Bond

08/01/2040 3,080M

08/01/2041 3,235M

08/01/2042 3,405M

08/01/2043 3,580M

08/01/2044 3,760M

08/01/2045 3,955M

08/01/2046 4,155M

08/01/2047 4,370M

08/01/2048 4,595M

RBC Capital Markets

By: RBC Capital Markets Chicago, IL