$74,685,000

Florida State Board of Education, Florida

Lottery Revenue Refunding Bonds, Series 2019A

WE HAVE RECEIVED THE OFFICIAL AWARD

MOODY'S: Aa3 S&P: AAA FITCH: AA

DATED:03/07/2019 FIRST COUPON:07/01/2019 DUE: 07/01

MATURITY AMOUNT COUPON PRICE CUSIP

07/01/2020 5,945M 5.00% 1.73 341507S44

 (Approx. $ Price 104.236)

07/01/2021 6,245M 5.00% 1.78 341507S51

 (Approx. $ Price 107.273)

07/01/2022 6,555M 5.00% 1.82 341507S69

 (Approx. $ Price 110.187)

07/01/2023 6,880M 5.00% 1.85 341507S77

 (Approx. $ Price 113.008)

07/01/2024 7,220M 5.00% 1.96 341507S85

 (Approx. $ Price 115.275)

07/01/2025 7,580M 5.00% 2.04 341507S93

 (Approx. $ Price 117.456)

07/01/2026 7,950M 5.00% 2.13 341507T27

 (Approx. $ Price 119.346)

07/01/2027 8,355M 5.00% 2.22 341507T35

 (Approx. $ Price 121.002)

07/01/2028 8,750M 5.00% 2.29 341507T43

 (Approx. $ Price 122.617)

07/01/2029 9,205M 5.00% 2.39 341507T50

 (Approx. $ Price 123.735)

CALL FEATURES: No optional call

By: J.P. Morgan Securities LLC New York, NY