



California Lease Revenue Bonds

Rice Financial Products Company is pleased to be a co-managing underwriter for the State of California on its upcoming issuance of \$689,630,000* State Public Works Board Lease Revenue Bonds 2025 Series A and B. Below are details regarding this bond issue and how you can take part, while investing in the State's future.

Bond Issue Overview

State Public Works Board of the State of California

\$585,920,000* Lease Revenue Bonds, 2025 Series A (Various Capital Projects) (Tax-Exempt)
\$103,710,000* Lease Revenue Bonds (Judicial Council of California), 2025 Series B (Sacramento County Courthouse) (Federally Taxable Bonds)

Ratings: Moody's "Aa3," S&P "A+," Fitch "AA-"

When Can I Purchase These Bonds?

2025 Series A (Tax-Exempt)

Retail Order Period: Monday, April 7, 2025*

Institutional Order Period: Tuesday, April 8, 2025*

2025 Series B (Federally Taxable)

Indications of Interest: Monday, April 7, 2025*

Order Period: Tuesday, April 8, 2025*

How Do I Purchase These Bonds?

Please contact Tim Barbera, Managing Director and Head of Underwriting, Sales and Trading, at 888-740-RICE or 212-908-9260 on or before Monday, April 7, 2025.

Where Can I Get More Information?

If you desire a Preliminary Official Statement for this issue, please contact Tim Barbera at 888-740-RICE or 212-908-9260. For more information, please refer to the Frequently Asked Questions section at www.BuyCaliforniaBonds.com.

Rice Financial Products Company conducts its bond underwriting, sales and trading business through Rice Securities, LLC, MEMBER FINRA/SIPC, d/b/a Rice Financial Products Company. This communication does not constitute an offer to sell or to purchase securities, nor a solicitation of an offer to sell or to purchase securities.

**Subject to change*