

The bonds described below (the "Bonds") shall be sold solely upon the terms and conditions set forth in an Official Statement in accordance with the disclosure requirements of state and federal securities laws and regulations. You are strongly encouraged to carefully read the Official Statement because it contains important, detailed information regarding the Bonds, the Treasurer of State, the State of Ohio and the risks and other factors that could cause results to materially differ from those currently anticipated. Each investor is solely responsible for evaluating the Bonds and those matters the investor deems appropriate in determining whether to invest in the Bonds. None of the State of Ohio, the Treasurer of State, the underwriters or their agents, advisors, representatives or counsel has made or will make any recommendation as to whether investors should invest in the Bonds. Under no circumstances shall this announcement constitute an offer to sell or a solicitation of an offer to buy the Bonds. No offer to sell the Bonds, no solicitation of offers to buy the Bonds and no sale of the Bonds will be made in any jurisdiction where the offer or acceptance thereof, solicitation of an offer or acceptance thereof or sale thereof would not comply with the securities laws of those jurisdictions.

Proposed New Issue – Book Entry Only



\$51,395,000*
STATE OF OHIO
(TREASURER OF STATE)
CAPITAL FACILITIES LEASE-APPROPRIATION BONDS
consisting of

\$25,990,000*
State of Ohio
(Treasurer of State)
Capital Facilities Lease-Appropriation Refunding Bonds,
Series 2019A
(Administrative Building Fund Projects)
(Forward Delivery)

\$25,405,000*
State of Ohio
(Treasurer of State)
Capital Facilities Lease-Appropriation Refunding Bonds,
Series 2018A
(Adult Correctional Building Fund Projects)
(Forward Delivery)

Expected Pricing Date: Tuesday, October 30, 2018*

Order Period: 10:00 a.m. – 12:00 p.m. ET*

- The Bonds are expected to be structured with serial maturities.*
- The Bonds mature on October 1 in the years 2020-2024.*
- The Bonds are expected to be delivered on July 9, 2019.*
- Except as otherwise described below, interest on the Bonds is expected to be federal income tax-free (non-AMT), and Ohio state income tax-free for Ohio residents.**
- The Bonds are being issued for the purpose of (i) refunding bonds previously issued for the purposes of paying costs of capital facilities for the State, and (ii) paying costs incidental to the issuance and sale of the Series 2019 Bonds.
- For more information, including a copy of the Preliminary Official Statement for the Bonds, please visit www.ohiotreasurerbonds.com.
- The Bonds are forward delivery bonds and are expected to price October 30, 2018 but not be delivered until July 9, 2019; the Preliminary Official Statement should be reviewed carefully including without limitation the information in the Preliminary Official Statement concerning "FORWARD DELIVERY OF THE SERIES 2019 BONDS;" purchasers of the Bonds are required to execute and deliver to the Underwriters a Delayed Delivery Contract in the form of Appendix D to the Preliminary Official Statement.

Questions, requests for assistance, and requests for copies of the Preliminary Official Statement should be directed to any of the following firms:

RAYMOND JAMES
(877) 295-9116

ESTRADA HINOJOSA
(800) 676-5352

PNC CAPITAL MARKETS
LLC***
(800) 624-6450

HUNTINGTON CAPITAL
MARKETS
(877) 587-8049

WELLS FARGO SECURITIES
(866) 287-3221

* Preliminary, subject to change in price and/or availability; when, as, and if issued.

** Upon delivery of the Bonds subject to satisfaction of certain conditions and to the occurrence of certain events described in the Preliminary Official Statement under the heading "FORWARD DELIVERY OF THE SERIES 2019", Bond Counsel will issue an opinion to the effect that under existing law (i) assuming continuing compliance with certain covenants and the accuracy of certain representations, interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations under the Internal Revenue Code of 1986, as amended, and (ii) the Bonds, the transfer thereof, and the income therefrom, including any profit made on the sale thereof, are free from all Ohio State and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax. Interest on the Bonds may be subject to certain federal taxes imposed only on certain corporations, including the corporate alternative minimum tax on a portion of that interest. Before purchasing any Bonds, you should consult with your tax advisor.

*** PNC retail customers may contact PNC Capital Market LLC's ("PNCCM") affiliate, PNC Investments, LLC ("PNCI") at the number noted above. PNCCM and PNCI are both registered broker-dealers and members of FINRA and SIPC.