

**From:** Fidelity Investments <Fidelity.Alerts@Fidelity.com> <Fidelity.Alerts@Fidelity.com>

**Sent:** Wednesday, September 7, 2022 10:56 AM

**To:**

**Subject:** \$2,314,700,000 STATE OF CALIFORNIA, VARIOUS PURPOSE GENERAL OBLIGATION BONDS & VARIOUS PURPOSE GENERAL OBLIGATION REFUNDING BONDS

## Fidelity Alert - Fixed Income Offerings



- [Quick Links:](#)
- [Alerts Center](#)
- [Alerts Delivery Preferences](#)
- [Temporarily Stop Alerts](#)
- [Contact Us](#)
- [Legal Information](#)

Wed Sep 07, 2022 10:54:50 AM EDT

### ► Fidelity Alert - Fixed Income Offerings

The municipal bond offering of \$2,314,700,000 STATE OF CALIFORNIA, VARIOUS PURPOSE GENERAL OBLIGATION BONDS & VARIOUS PURPOSE GENERAL OBLIGATION REFUNDING BONDS is now open and accepting orders. To be eligible for an allocation of bonds, you must place an order on [www.fidelity.com/newissuemunis](http://www.fidelity.com/newissuemunis) or by calling 800-544-5372. Orders may be accepted in whole or in part, or not at all by Fidelity Brokerage Services LLC.

If, after placing an order, you decide that you do not want to purchase bonds, you must cancel your order prior to the end of the order period which is expected to conclude at 8:00 p.m., ET, Wednesday, September 7, 2022. This time represents the latest information available.

**Note:** The syndicate manager reserves the right to accelerate the closure of the Retail Order Period based on subscription volumes and/or market conditions.

Please refer to [www.fidelity.com/newissuemunis](http://www.fidelity.com/newissuemunis) for the offering document and additional information.

Fidelity Brokerage Services LLC, Member NYSE, SIPC

581460.11.0

Please [click here](#) to view complete details and to participate in this offering online, or call us on 1-800-544-5372.

	Issue Description	Expected Coupon	Maturity Date	Rating		Underlying Rating		Expected Price	Expected Yield	Call Protected	Est. Taxable Equivalent Yield	Expected Order Period	Settlement Date
				Moody's	S&P	Moody's	S&P						
<a href="#">Official Statement</a>	STATE OF CALIFORNIA,	5.000	2023-09-01	AA2	AA-	--	--	102.438	2.380	Yes	3.778	UNTIL WEDNESDAY,	2022-09-20

	GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS											09/07 @ 8:00 P.M. ET	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2023-09-01	AA2	AA-	--	--	102.438	2.380	Yes	3.778	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2024-09-01	AA2	AA-	--	--	104.877	2.420	Yes	3.841	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2024-09-01	AA2	AA-	--	--	104.877	2.420	Yes	3.841	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2025-09-01	AA2	AA-	--	--	107.206	2.450	Yes	3.889	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2025-09-01	AA2	AA-	--	--	107.206	2.450	Yes	3.889	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL	5.000	2026-09-01	AA2	AA-	--	--	109.379	2.490	Yes	3.952	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20

	OBLIGATION BONDS													
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	4.000	2026-09-01	AA2	AA-	--	--	105.410	2.550	Yes	4.048	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	4.000	2027-09-01	AA2	AA-	--	--	106.267	2.640	Yes	4.190	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	4.000	2028-09-01	AA2	AA-	--	--	106.926	2.730	Yes	4.333	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	4.000	2029-09-01	AA2	AA-	--	--	107.461	2.810	Yes	4.460	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2030-09-01	AA2	AA-	--	--	115.807	2.770	Yes	4.397	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	3.000	2030-09-01	AA2	AA-	--	--	100.280	2.960	Yes	4.698	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS,	5.000	2031-09-01	AA2	AA-	--	--	116.357	2.910	Yes	4.619	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	

	VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS												
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	3.000	2031-09-01	AA2	AA-	--	--	99.145	3.110	Yes	4.937	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2031-09-01	AA2	AA-	--	--	116.357	2.910	Yes	4.619	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2032-09-01	AA2	AA-	--	--	117.370	2.970	Yes	4.714	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2033-09-01	AA2	AA-	--	--	115.783	3.140	No	4.984	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2034-09-01	AA2	AA-	--	--	114.496	3.280	No	5.206	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2035-09-01	AA2	AA-	--	--	113.496	3.390	No	5.381	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA,	5.000	2035-09-01	AA2	AA-	--	--	113.496	3.390	No	5.381	UNTIL WEDNESDAY,	2022-09-20

	GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS											09/07 @ 8:00 P.M. ET	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2036-09-01	AA2	AA-	--	--	112.865	3.460	No	5.492	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2036-09-01	AA2	AA-	--	--	112.865	3.460	No	5.492	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2039-09-01	AA2	AA-	--	--	111.351	3.630	No	5.762	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2042-09-01	AA2	AA-	--	--	109.773	3.810	No	6.048	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION REF BONDS	5.000	2042-09-01	AA2	AA-	--	--	107.071	3.560	No	5.651	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL	4.000	2042-09-01	AA2	AA-	--	--	97.182	4.210	No	6.683	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20

	OBLIGATION REF BONDS													
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.250	2047-09-01	AA2	AA-	--	--	110.692	3.940	No	6.254	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	4.250	2052-09-01	AA2	AA-	--	--	97.840	4.380	No	6.952	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	
<a href="#">Official Statement</a>	STATE OF CALIFORNIA, GENERAL OBLIGATION BONDS, VARIOUS PURPOSE GENERAL OBLIGATION BONDS	5.000	2052-09-01	AA2	AA-	--	--	107.712	4.050	No	6.429	UNTIL WEDNESDAY, 09/07 @ 8:00 P.M. ET	2022-09-20	

- ▶ [Click here to view additional Fixed Income Messages](#)
- ▶ To log on to your accounts, visit [www.fidelity.com](http://www.fidelity.com) or follow the links within this email
- ▶ Please do not reply to this e-mail. If you would like to verify this email was sent by Fidelity Investments, log into your account and select Research > Alerts > View Your Alerts History.

**Important Information:**

Fidelity automatically e-mails certain alerts to customers who have provided an email address. Please [click here](#) for the terms which govern these alerts.

Fidelity Brokerage Services LLC, Member NYSE, [SIPC](#), 900 Salem Street, Smithfield, RI 02917  
432829

© Copyright 2022 FMR LLC  
All rights reserved.

**Sample for illustrative purposes only**

630426.2.0