

County of Hawaii
General Obligation Bonds, Series 2025
\$139,325,000*

Ratings: S&P: AA+ (Stable Outlook)
Fitch: AA+ (Stable Outlook)

Retail Order Period: April 15, 2025*

Institutional Pricing: April 16, 2025*

Maturity Range: 2026 – 2049*

Please contact the Underwriter or a Selling Group member below for a copy of the Preliminary Official Statement for these Bonds.

Underwriters:

BofA Securities

Contact a Merrill financial advisor

(808) 525 - 7300 / (800) 964 - 0765 (Honolulu)

(808) 935 - 1136 / (800) 965 - 1136 (Hilo)

(808) 322 - 6000 / (888) 223 - 0654 (Kona)

Selling Group Member:

Charles Schwab

First Honolulu Securities

(808) 523-9422

Raymond James

(808) 600-2880

Stifel

(808) 521-2601 (Honolulu)

(808) 871-2040 (Maui)

* Preliminary, subject to change.

Under no circumstances shall this announcement constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Bonds will be sold by means of an Official Statement.