



New York City Municipal Water Finance Authority

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NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY SELLS \$526 MILLION IN TAX-EXEMPT BONDS

The New York City Municipal Water Finance Authority (“NYW”) today announced the successful sale of its \$526 million tax-exempt, fixed-rate Fiscal 2006 Series A Bonds.

The structure included insured bonds in 2006 through 2029 and in 2032, and uninsured bonds in 2039. Final yields ranged from 2.48% in 2006 to 4.5% in 2039.

Merrill Lynch & Co. was the book-running senior manager on the bonds, with First Albany Corporation, Goldman, Sachs, and UBS Financial Services Inc. serving as co-senior managers on today’s transaction.

Standard & Poor’s rates NYW at AA+, Moody’s Investors Service rates NYW at Aa2, and Fitch, Inc. rates NYW at AA.