



New York City Municipal Water Finance Authority

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FOR IMMEDIATE RELEASE

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
APPROXIMATELY \$548 MILLION OF REFUNDING BONDS**

The New York City Municipal Water Finance Authority (“NYW”) announced the successful sale of approximately \$548 million of second resolution, fixed-rate, tax-exempt refunding bonds, an increase of \$68 million from the \$480 million expected to be sold.

The bonds were sold yesterday via negotiated sale with Barclays Capital serving as book-running senior manager on the transaction. Citigroup, Ramirez & Co., Inc., and Raymond James served as co-senior managers.

NYW received approximately \$168 million in orders for the bonds during Monday’s retail order period. During yesterday’s institutional pricing, strong investor demand allowed NYW to reduce yields in four maturities by one to three basis points as well as upsize the deal by approximately \$68 million. Final stated yields varied by coupon and maturity, ranging from 2.55% in 2022 to 4.34% in 2039.

Fitch Ratings rates NYW’s second resolution bonds at AA+. Moody’s Investors Service rates NYW’s second resolution bonds at Aa2. Standard & Poor’s rates NYW’s second resolution bonds at AA+.