



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
\$554 MILLION OF TAXABLE NEW MONEY BUILD AMERICA BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced today the successful sale of \$554 million of second resolution, fixed-rate, taxable, new money Build America Bonds.

NYW offered bonds with two different call provisions. Today's sale included \$230 million of 10-year par call bonds, and \$324 million of make-whole call bonds. The yield on the par call bonds at the final pricing today was 6.12% in 2042, the only maturity offered. Net of the 35% federal subsidy, the yield is 3.98%. The yield on the make whole call bonds at the final pricing today was 5.72% in 2042, the only maturity offered. Net of the 35% federal subsidy, the yield is 3.72%.

Today's sale was led by book-running senior manager Morgan Keegan & Company, Inc., with Barclays Capital, Jefferies & Company LLC, M.R. Beal & Company, and Ramirez & Co., Inc. serving as co-senior managers.

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