



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
\$344 MILLION OF NEW MONEY AND REFUNDING BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced the successful sale of \$344 million of second resolution, fixed-rate, tax-exempt new money and refunding bonds.

Yesterday's sale included \$51 million of refunding bonds and \$293 million of new money bonds. During Monday's one-day retail order period, NYW received \$145 million of orders. Strong investor demand at yesterday's institutional pricing made it possible to reduce yields in the 2035 maturity by three basis points. Final yields-to-call varied by coupon and maturity, ranging from 3.38% in 2028 to 4.25% in 2047. The bonds were sold via negotiated sale by NYW's financing syndicate, led by book-running senior manager Citigroup with Barclays Capital, M.R. Beal & Company, Ramirez & Co., Inc, and Raymond James serving as co-senior managers.

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+.