

NOTICE OF FINAL ACCEPTANCE

RELATING TO THE
INVITATION TO TENDER BONDS DATED MAY 22, 2024
made by
MASSACHUSETTS WATER RESOURCES AUTHORITY

to the Holders described herein of all or any portion of the maturities of the

MASSACHUSETTS WATER RESOURCES AUTHORITY
General Revenue Bonds, 2016 Series B
General Revenue Refunding Bonds, 2016 Series C (Green Bonds)
General Revenue Refunding Bonds, 2016 Series D (Green Bonds)
General Revenue Bonds, 2017 Series B
General Revenue Refunding Bonds, 2017 Series C (Green Bonds)
General Revenue Bonds, 2018 Series B
General Revenue Bonds, 2019 Series B
General Revenue Refunding Bonds, 2019 Series F (Federally Taxable) (Green Bonds)
General Revenue Bonds, 2020 Series B
General Revenue Refunding Bonds, 2021 Series C (Federally Taxable) (Green Bonds)

The purpose of this Notice of Final Acceptance of Tendered Bonds, dated June 11, 2024 (the “Acceptance Notice”), is to provide notice of the acceptance by the Massachusetts Water Resources Authority (the “Authority”) for purchase of certain Bonds. All other terms relating to the Tender Offer (hereinafter defined) remain unchanged. All terms used in this Acceptance Notice and not defined herein have the same meanings assigned to them in the Tender Offer.

Pursuant to the Invitation to Tender Bonds, dated May 22, 2024 (as it may be amended or supplemented, the “**Tender Offer**”), the Authority invited offers to tender Bonds for cash as further described in the Tender Offer. The Tender Offer expired on June 7, 2024.

Below is a listing of the Bonds that the Authority is accepting for purchase. ***Certain of the Bonds set forth in the Preliminary Notice of Results, dated June 10, 2024, have not been accepted for purchase by the Authority.***

The Settlement Date is the day on which Bonds tendered to the Authority for purchase will be accepted and purchased for cash. ***The Settlement Date is expected to be June 26, 2024, unless extended, and is subject to the conditions set forth in the Tender Offer.*** The Authority may change the Settlement Date by giving notice as described in the Tender Offer.

Any questions can be directed to the Information and Tender Agent, Globic Advisors, at (212) 227-9622, Attention: Robert Stevens, rstevens@globic.com.

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TAX-EXEMPT BONDS

The tables below set forth the Tax-Exempt Bonds that have been accepted for purchase by the Authority.

General Revenue Bonds, 2016 Series B

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal</u> <u>Amount that</u> <u>May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051NM4	2029	5.00%	\$1,465,000	\$1,465,000	\$240,000	\$240,000	-
576051NN2	2030	5.00	1,595,000	1,595,000	110,000	-	\$110,000

General Revenue Refunding Bonds, 2016 Series C (Green Bonds)

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal</u> <u>Amount that</u> <u>May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051PE0	2029	5.00%	\$44,105,000	\$44,105,000	\$18,165,000	-	\$18,165,000
576051PF7	2030	5.00	32,500,000	32,500,000	10,010,000	-	10,010,000
576051PM2	2036	4.00	51,670,000	51,670,000	21,145,000	\$21,145,000	-

General Revenue Refunding Bonds, 2016 Series D (Green Bonds)

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal</u> <u>Amount that</u> <u>May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051QF6	2029	5.00%	\$1,755,000	\$1,755,000	\$ 450,000	\$ 450,000	-
576051QG4	2030	5.00	7,320,000	7,320,000	5,155,000	-	\$5,155,000

General Revenue Bonds, 2017 Series B

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal</u> <u>Amount that</u> <u>May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051RD0	2030	5.00%	\$2,850,000	\$2,850,000	\$1,190,000	-	\$1,190,000
576051RE8	2031	5.00	2,175,000	2,175,000	480,000	-	480,000
576051RF5	2032	5.00	3,040,000	3,040,000	1,750,000	-	1,750,000
576051RG3	2033	5.00	3,300,000	3,300,000	2,335,000	\$2,335,000	-
576051RH1	2034	5.00	3,365,000	3,365,000	-	-	-
576051RJ7	2035	5.00	3,635,000	3,635,000	3,635,000	3,635,000	-
576051RK4	2036	5.00	3,820,000	3,820,000	3,820,000	3,820,000	-
576051RL2	2037	5.00	2,765,000	2,765,000	365,000	365,000	-
576051RM0	2038	5.00	4,210,000	4,210,000	4,210,000	4,210,000	-
576051RN8	2039	5.00	4,420,000	4,420,000	4,420,000	4,420,000	-
576051RP3	2040	5.00	4,640,000	4,640,000	4,165,000	4,165,000	-
576051RQ1	2042	5.00	9,995,000	9,995,000	8,845,000	8,845,000	-

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TAX-EXEMPT BONDS

General Revenue Refunding Bonds, 2017 Series C (Green Bonds)

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal Amount</u> <u>that May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051SE7	2030	5.00%	\$25,220,000	\$25,220,000	\$12,365,000	-	\$12,365,000
576051SF4	2031	5.00	27,095,000	27,095,000	14,105,000	-	14,105,000
576051SG2	2032	5.00	37,675,000	37,675,000	19,310,000	-	19,310,000

General Revenue Bonds, 2018 Series B

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal Amount</u> <u>that May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>	<u>Pro-Rata</u> <u>Factor</u>
576051ST4	2029	5.00%	\$ 3,835,000	\$ 3,835,000	\$ 1,330,000	\$ 1,330,000	-	-
576051SU1	2030	5.00	4,175,000	4,175,000	425,000	425,000	-	-
576051SV9	2031	5.00	4,040,000	4,040,000	165,000	165,000	-	-
576051SW7	2032	5.00	4,690,000	4,690,000	1,985,000	-	\$1,985,000	-
576051SX5	2033	5.00	4,915,000	4,915,000	1,575,000	-	1,575,000	-
576051SY3	2034	5.00	5,235,000	5,235,000	4,000,000	4,000,000	-	-
576051SZ0	2035	5.00	3,500,000	3,500,000	3,500,000	3,500,000	-	-
576051TA4	2036	5.00	4,000,000	4,000,000	4,000,000	4,000,000	-	-
576051TB2	2037	5.00	5,115,000	5,115,000	-	-	-	-
576051TC0	2038	5.00	6,395,000	6,395,000	6,290,000	6,290,000	-	-
576051TD8	2043	5.00	37,230,000	37,230,000	25,420,000	9,415,000	16,005,000	0.36935

General Revenue Bonds, 2019 Series B

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal Amount</u> <u>that May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051UF1	2032	5.00%	\$3,610,000	\$3,610,000	\$ 730,000	-	\$ 730,000
576051UG9	2033	5.00	3,535,000	3,535,000	730,000	-	730,000
576051UH7	2034	5.00	3,885,000	3,885,000	1,245,000	-	1,245,000
576051UJ3	2035	5.00	6,020,000	6,020,000	825,000	-	825,000
576051UK0	2036	5.00	6,400,000	6,400,000	785,000	-	785,000
576051UL8	2037	5.00	6,705,000	6,705,000	840,000	-	840,000
576051UM6	2038	5.00	7,045,000	7,045,000	360,000	-	360,000
576051UN4	2039	5.00	7,670,000	7,670,000	1,400,000	-	1,400,000

General Revenue Bonds, 2020 Series B

<u>CUSIP</u> ¹	<u>Maturity</u> <u>(August 1)</u>	<u>Interest</u> <u>Rate</u>	<u>Outstanding</u> <u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Principal Amount</u> <u>that May be</u> <u>Accepted</u>	<u>Bonds</u> <u>Offered</u>	<u>Bonds</u> <u>Accepted</u>	<u>Bonds</u> <u>Rejected</u>
576051WU6	2027	5.00%	\$4,445,000	\$4,445,000	\$1,200,000	\$1,200,000	-
576051WV4	2028	5.00	4,675,000	4,675,000	3,640,000	3,640,000	-
576051WW2	2029	5.00	4,915,000	4,915,000	4,210,000	4,210,000	-
576051XB7	2034	5.00	6,310,000	6,310,000	880,000	-	\$ 880,000
576051XC5	2035	5.00	6,635,000	6,635,000	445,000	-	445,000
576051XD3	2036	5.00	6,975,000	6,975,000	3,415,000	-	3,415,000

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TAXABLE BONDS

The table below sets forth the Taxable Bonds that have been accepted for purchase by the Authority.

General Revenue Refunding Bonds, 2019 Series F (Federally Taxable) (Green Bonds)

<u>CUSIP¹</u>	<u>Maturity (August 1)</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Maximum Principal Amount that May be Accepted</u>	<u>Bonds Offered</u>	<u>Bonds Accepted</u>	<u>Bonds Rejected</u>
576051WA0	2027	2.223%	\$43,975,000	\$43,975,000	\$37,975,000	\$37,975,000	-
576051WB8	2028	2.273	42,495,000	42,495,000	690,000	690,000	-
576051WC6	2029	2.303	26,015,000	26,015,000	16,755,000	16,755,000	-
576051WD4	2030	2.373	14,160,000	14,160,000	4,040,000	4,040,000	-
576051WE2	2031	2.453	15,665,000	15,665,000	3,660,000	3,660,000	-
576051WF9	2032	2.553	15,380,000	15,380,000	3,925,000	3,925,000	-
576051WG7	2033	2.673	1,950,000	1,950,000	-	-	-
576051WH5	2034	2.723	7,580,000	7,580,000	7,550,000	7,550,000	-
576051WJ1	2039	3.104	88,870,000	88,870,000	25,580,000	25,580,000	-

General Revenue Refunding Bonds, 2021 Series C (Federally Taxable) (Green Bonds)

<u>CUSIP¹</u>	<u>Maturity (August 1)</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Maximum Principal Amount that May be Accepted</u>	<u>Bonds Offered</u>	<u>Bonds Accepted</u>	<u>Bonds Rejected</u>	<u>Pro-Rata Factor</u>
576051ZK5	2027	1.570%	\$13,350,000	\$ 3,640,000	\$ 5,090,000	\$ 3,640,000	\$ 1,450,000	0.71580
576051ZL3	2028	1.700	20,120,000	5,490,000	7,775,000	5,490,000	2,285,000	0.70550
576051ZM1	2029	1.820	15,840,000	4,320,000	4,000,000	4,000,000	-	-
576051ZN9	2030	1.940	16,150,000	4,405,000	2,875,000	2,875,000	-	-
576051ZP4	2031	2.090	69,135,000	18,875,000	31,620,000	18,875,000	12,745,000	0.59705
576051ZQ2	2032	2.240	62,900,000	17,170,000	30,475,000	17,165,000	13,310,000	0.56249
576051ZR0	2033	2.390	61,500,000	16,790,000	50,690,000	16,790,000	33,900,000	0.33110
576051ZS8	2034	2.490	57,030,000	15,570,000	38,045,000	15,570,000	22,475,000	0.40930
576051ZT6	2041	2.823	312,520,000	85,325,000	81,305,000	81,305,000	-	-
576051ZU3	2044	2.973	11,920,000	3,250,000	1,315,000	1,315,000	-	-

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