
KBRA Releases Report Assigning AA+ Rating With Stable Outlook to LADWP Water System Revenue Bonds, 2022 Series A (SIFMA Index Rate) and 2022 Series B (Fixed Rate)

NEW YORK (February 18, 2022) – On February 17, 2022, KBRA assigned the long-term rating of AA+ with a Stable Outlook to the Department of Water and Power of the City of Los Angeles (LADWP) Water System Revenue Bonds, 2022 Series A (SIFMA Index Rate) and 2022 Series B (Fixed Rate).

Concurrently, KBRA affirmed the long-term rating of AA+ with a Stable Outlook to the Department of Water and Power of the City of Los Angeles (LADWP) outstanding Water System Revenue Bonds.

Click [here](#) to view the report. To access ratings and relevant documents, click [here](#).

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Disclosures

Further information on key credit considerations, sensitivity analyses that consider what factors can affect these credit ratings and how they could lead to an upgrade or a downgrade, and [ESG factors](#) (where they are a key driver behind the change to the credit rating or rating outlook) can be found in the full rating report referenced above.

A description of all substantially material sources that were used to prepare the credit rating and information on the methodology(ies) (inclusive of any material models and sensitivity analyses of the relevant key rating assumptions, as applicable) used in determining the credit rating is available in the Information Disclosure Form(s) located [here](#).

Information on the meaning of each rating category can be located [here](#).

Only those ratings on securities issued by this Issuer that also are denoted on the Security Ratings tab for this Issuer on KBRA.com as “endorsed” by Kroll Bond Rating Agency Europe Limited into the European Union and/or by Kroll Bond Rating Agency UK Limited into the UK are covered by the disclosures set forth in this press release and the corresponding Information Disclosure Form. No other ratings on issuances by this Issuer have been endorsed into the European Union or the UK, and the disclosures set forth herein and in the corresponding Information Disclosure Form are inapplicable to those ratings and may not be used for regulatory purposes by European Union or UK investors in these securities.



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