

**SFPUC Credit Ratings**

As of June 30, 2024

	Moody's Investors Service	S&P Global	Fitch Ratings
	Long-Term	Long-Term	Long-Term
Water Enterprise	Aa2	AA-	*
Wastewater Enterprise	Aa2	AA	*
Power Enterprise	*	AA	AA-
CleanPowerSF†	A2	*	*

			Ratings by		
			Moody's	S&P Global	Fitch Ratings
<b>Water Enterprise</b>					
<b>Commercial Paper - \$500 million tax-exempt/taxable</b>					
Amount	Bank	Facility Type			
\$200 million	Sumitomo Mitsui	Letter of Credit	P-1	A-1	*
\$100 million	Sumitomo Mitsui	Letter of Credit	P-1	A-1	*
\$100 million	Barclays PLC	Letter of Credit	P-1	A-1	*
\$100 million	US Bank	Revolving Credit Agreement	*	*	*
<b>Wastewater Enterprise<sup>‡</sup></b>					
<b>Commercial Paper - \$750 million tax-exempt</b>					
Amount	Bank	Facility Type			
\$200 million	State Street	Liquidity Facility	P-1	A-1+	*
\$150 million	Bank of America	Letter of Credit	P-1	A-1	*
\$150 million	Sumitomo Mitsui	Letter of Credit	P-1	A-1	*
\$100 million	Sumitomo Mitsui	Letter of Credit	P-1	A-1	*
\$75 million	TD Bank	Liquidity Facility	P-1	A-1+	*
\$75 million	US Bank	Revolving Credit Agreement	*	*	*
<b>Hetchy Power</b>					
<b>Commercial Paper - \$250 million tax-exempt</b>					
Amount	Bank	Facility Type			
\$125 million	Bank of America	Letter of Credit	*	A-1	F1+
\$125 million	Bank of America	Letter of Credit	*	A-1	F1+

Solely for the convenience of the user, this page contains links to various rating agencies. The ratings issued reflect only the views of such rating agencies to be considered in evaluating various of the SFPUC's debt obligations. No assurance can be given that any rating issued by the rating agency will be retained for any given period of time or that the same will not be revised or withdrawn entirely by such rating agencies. The SFPUC undertakes no responsibility to publish or otherwise disseminate any revision or withdrawal of the ratings.

Please click on the links below to proceed to the selected rating agency site. The SFPUC does not endorse or adopt this website, its sponsor, or any of the policies, activities, products, or services offered on the site or by any advertiser on the site. The SFPUC has not participated in the compilation, or selection of information on any other website, and assumes no responsibility or liability for the contents thereof.

The SFPUC is rated by three municipal bond rating services. They are:

<http://www.FitchRatings.com>

<http://www.moodys.com/>

<https://www.spglobal.com/ratings/en/>

\*Not rated by respective rating service.

†On December 9, 2020, Moody's Investors Service, ("Moody's") assigned a first-time A2 Issuer Rating to CleanPowerSF, with a stable outlook.

CleanPowerSF did not have any debt outstanding as of June 30, 2021 but had a credit rating of A2 from Moody's Investors Service.

Certificate of Participation issued by City and County of San Francisco and is rated Aa1 by Moody's Investors Service and AA+ by S&P Global.

Source: Rating agency reports.

‡ On August 2, 2024 the SFPUC terminated its agreement with State Street Bank and entered into a Revolving Credit and Term Loan Agreement with Bank of America, N.A. for a revolving line of credit in the principal amount of \$125 million and a First Amendment to a Revolving Credit and Term Loan Agreement with TD Bank for an increase in the revolving line of credit to a principal amount of up to \$150 million from \$75 million.