

\$129,685,000*
New Hampshire Municipal Bond Bank
2022 Series C Bonds

Investor Presentation



May 25, 2022

*Preliminary and subject to change

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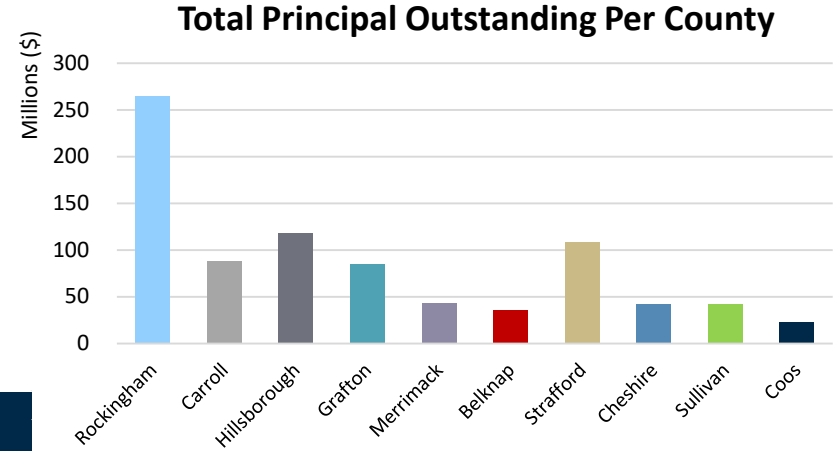
2022 Series C Bonds	
Issuer:	The New Hampshire Municipal Bond Bank (“NHMBB” or the “Bank”)
Estimated Par Amount:	\$129,685,000*
Structure*:	Serial Bonds maturing August 15, 2023 through August 15, 2042 Terms Bonds maturing August 15, 2047 and August 15, 2052
Interest Payments:	February 15 th and August 15 th , commencing February 15, 2023
Use of Proceeds:	Provide moneys to (i) purchase Municipal Bonds from 29 New Hampshire Governmental Units, (ii) deposit funds in the Reserve Fund, and (iii) pay certain costs of issuance with respect thereto.
Security:	The Bonds are purchased by the Bank for the Governmental Units, but are ultimately general obligations of the Bank, which pledges: (i) all Municipal Bonds and Municipal Bonds Payments; (ii) the investments thereof and (iii) the proceeds of such investments, if any, and (iv) all funds and accounts established by the 1978 Resolution. Additional security includes: (i) a fully-funded Reserve Fund equal to Maximum Annual Debt Service (“MADS”) on any succeeding calendar year on all loan obligations outstanding and (ii) State law provides a Moral Obligation replenishment provision if the Reserve Fund goes below an amount equal to the MADS requirement.
Tax Status:	Interest on the Bonds is exempt from Federal and State of New Hampshire income taxes
Optional Redemption*:	August 15, 2031
Confirmed Rating:	S&P: AA+ (Stable)
Expected Pricing*:	Week of June 6, 2022
Expected Delivery*:	Wednesday, July 13, 2022

- The Bank's purpose is to facilitate borrowings by Governmental Units for their public improvements and other municipal purposes through the direct purchase by the Bank of the Governmental Units' Municipal Bonds with the proceeds of the sale of the Bank's Bonds
- NHMBB has sold over \$4.56 billion in Bonds to date through its 1978, 1979 and 2005 Resolutions
- \$1.03 billion is currently outstanding as of May 2022
 - \$946.8 million of bonds outstanding under the 1978 Resolution
 - No outstanding 1979 Resolution Bonds
 - \$83.6 million of bonds outstanding on the 2005 Resolution
- 44-year operating history spanning 5 recessions
- Cybersecurity
 - The Bank works closely with its information technology provider who maintains, advises and implements all the Bank's network security controls as well as provides cybersecurity training on an annual basis
 - The Bank has successfully addressed and implemented all system security recommendations
- COVID-19
 - Although the ultimate impact and cost of COVID-19 to the local and State economies cannot be determined at this time, the Bank is closely monitoring the COVID-19 pandemic and its impact on the investment earnings of the Bank and the financial health of the Governmental Units
 - In 2021 and year to date 2022, all loan payments from Governmental Units were received on a timely basis to pay the Banks outstanding bond payments

- All local governmental entities, including cities, towns, counties, school districts, fire districts, water districts, sewer districts and village districts, are eligible for participation
- Historically, the Bank issues its bonds to make loans to local governments twice each year, in January and July, with more frequent issues if community demand exists
- Each participating Governmental Unit is required to complete an application form and provide certain information among other items:
 - The amount of debt of each Governmental Unit, the amount by which such debt will be increased by the proposed purchase of the Governmental Unit's Municipal Bonds, the state and local valuation, tax levy and taxes receivable, the largest taxpayers, the largest employers in the locality, the population trends, and the economic outlook for the community
- Applications are subject to review, discussion, and approval by the Directors
 - The Bank consists of five directors, including the New Hampshire State Treasurer and four directors appointed by the Governor and the New Hampshire Executive Council. The Bank's staff is managed by the Executive Director.
- NHMBB's outstanding portfolio contains 202 governmental units and 296 loans*
- NHMBB's loans are geographically dispersed throughout the State of New Hampshire

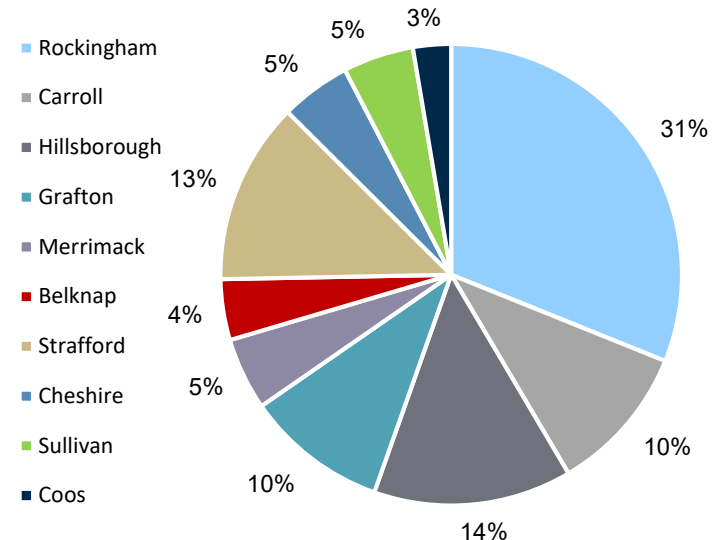
DIVERSIFICATION OF POOL (1978 RESOLUTION)*

- Data shown below is as of July 13, 2022, but does not include the 2022 Series C Bonds
- Largest borrower accounts for 5.60% of the total pool
- Top ten borrowers account for 39.03% of the total pool
- Concentration of credits in Rockingham, Carroll, Grafton, and Hillsborough (the counties with the highest per capita income, highest property valuations, and largest populations**) account for 65.36% of loans



Top 20 Borrowers of the 1978 Resolution Total				
Borrower	Outstanding Loans	Total Principal Outstanding	Percent of Portfolio	Final Maturity
Oyster River Cooperative School District	2	\$45,555,750.00	5.60%	8/15/2045
Lebanon, City	15	38,344,625.00	4.72%	8/15/2041
Pelham School District	2	40,982,975.00	5.04%	8/15/2041
Salem School District	4	38,321,925.00	4.71%	8/15/2041
Newmarket School District	1	33,120,000.00	4.07%	8/15/2046
Rockingham County	3	27,778,550.00	3.42%	2/15/2051
Windham School District	1	27,200,000.00	3.35%	8/15/2037
Somersworth, City	8	19,307,200.00	2.38%	2/15/2047
Gov Wentworth School Dist	2	25,268,379.47	3.11%	8/15/2039
Hampton School District	1	21,430,000.00	2.64%	8/15/2042
Exeter, Town	9	19,480,675.00	2.40%	8/15/2036
Exeter Region Cooperative	2	17,111,492.82	2.10%	2/15/2040
North Conway Water Precinct	2	16,793,000.00	2.07%	2/15/2039
Manchester, City	2	16,725,575.00	2.06%	2/15/2046
Keene School District	1	16,376,398.53	2.01%	8/15/2039
Berlin, City	3	16,344,800.00	2.01%	2/15/2038
Wolfeboro, Town	8	13,707,825.00	1.69%	2/15/2040
Peterborough, Town	5	12,205,350.00	1.50%	2/15/2039
Dover, City	1	13,425,700.00	1.65%	8/15/2041
Conway School District	4	12,810,000.00	1.58%	8/15/2038
Total	76	472,290,220.82	58.10%	

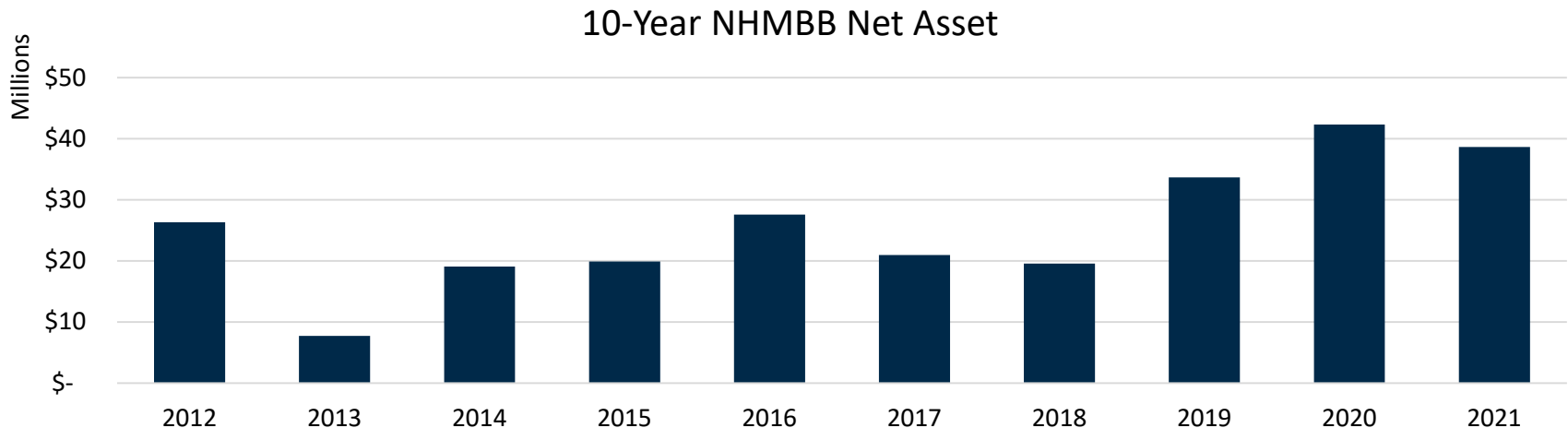
By County % of NHMBB Portfolio



*See Appendix B of the Preliminary Official Statement

**County per capita data from US Census Bureau

- The Bonds are general obligations of the Bank and is further secured by the pledge of the Municipal Bonds purchased by the Bank with proceeds of the bonds previously issued pursuant to the 1978 Resolution and all funds and accounts established by the 1978 Resolution
- NHMBB has a dedicated reserve fund pledged to the Bonds that provide additional security if a Governmental Unit makes a late payment or defaults on a loan payment
 - Established by the 1978 Resolution and funded with bond proceeds
 - Must equal at least MADS on outstanding loans
 - State law includes a Moral Obligation replenishment provision if the Reserve Fund goes below an amount equal to MADS requirement
 - Reserve fund invested in US Government Obligations and New Hampshire Government Obligations
- NHMBB's net assets have grown from \$26.3 million in 2012 to \$38.6 million as of June 30, 2021, an increase of approximately 47%



- NHMBB’s benefit from a State intercept should a borrower fail to make its debt service payment
 - Chapter 35-A of the New Hampshire Revised Statutes Annotated (the “Act”) provides that if any Governmental Unit fails to make a scheduled payment on its bonds held by the Bank, the chairman or vice chairman of the Bank will certify the failure of the Governmental Unit to make such scheduled payment to the State Treasurer. Within three days after receipt of the certification of any Governmental Unit’s overdue payment, the State Treasurer will pay the Bank's trustee the amount equal to the overdue payment, to the extent amounts are appropriated from the general fund or the education trust fund of the State. If any portion of such certified overdue payment has not been paid at the close of the fiscal year, the State Treasurer will pay the overdue amount as soon as practicable in the next fiscal year.

2022 Series C - Underlying Loan Information

- The 2022 Series C Bonds have 29 governmental units requesting loans for a total of \$124.05 million with terms between 5 and 30 years
- The City of Rochester is the largest borrower - \$22.17 million
- This issue is entirely secured by the general obligation pledge of the local governmental borrowers

Governmental Unit	Term	Total Proceeds
City of Rochester	20	\$22,176,000
Town of Derry	25	\$18,631,400
Lebanon School District	20	\$13,335,500
Town of North Hampton	30	\$8,767,500
Town of Hampton	20	\$6,062,900
Town of Hudson	20	\$5,512,700
Town of Wolfeboro	20	\$5,077,200
Bedford School District	20	\$4,682,400
Salem School District	20	\$4,668,100
City of Lebanon	20	\$4,259,200
Town of Hollis	15	\$3,668,100
Town of Peterborough	30	\$3,569,700
Hollis School District	10	\$2,866,000
Town of Westmoreland	20	\$2,267,100
Town of Exeter	10	\$2,069,600
Town of Bradford	20	\$1,868,500
Newport School District	20	\$1,822,600
Town of Waterville Valley	20	\$1,673,800
Town of Wakefield	5	\$1,563,700
Town of Plaistow	20	\$1,458,500
Town of Newbury	20	\$1,333,600
Town of Pembroke	5	\$1,229,400
Town of Carroll	20	\$1,208,900
Town of Dunbarton	10	\$1,195,700
Town of Brookline	20	\$1,109,400
Grantham School District	10	\$643,900
Waterville Valley School District	20	\$546,600
Town of Hancock	5	\$506,000
Town of Greenville	10	\$276,000
NHMBB 2022C Spring Issuance		\$124,050,000

*See Appendix B of the Preliminary Official Statement



PRELIMINARY FINANCING TIMELINE AND CONTACTS



May 2022						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2022						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

 = Holiday
 = Key Financing Date

Date*

Event

Wednesday, May 25, 2022

POS & Investor Presentation Posted

Week of June 6, 2022

Price Transaction

Wednesday, July 13, 2022

Expected Closing

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