



# BAM

PRESS RELEASE

## Grant Dewey to Join BAM as Head of Municipal Capital Markets

NEW YORK, February 5, 2018 – Build America Mutual, the only mutual insurer of U.S. municipal bonds, today announced that Grant G. Dewey, a former managing director at Citi’s municipal bond division, will join the company as Head of Municipal Capital Markets. Mr. Dewey has more than 30 years’ experience in municipal institutional sales, serving a wide range of investors, including commercial bank portfolios, mutual funds, credit hedge funds, and investment advisors, and will focus on expanding investor demand for BAM’s guaranty. He will report to Seán W. McCarthy, BAM’s CEO.

“Grant Dewey has spent his career as an advisor to some of the largest investors in the municipal market. He understands their needs instinctively and is the ideal person to identify new opportunities where BAM’s guaranty can add value to investment portfolios and educate the market about how to take advantage of them,” said Mr. McCarthy.

“The value of BAM’s guaranty is obvious from its impressive track record of growth,” said Mr. Dewey. “Throughout my career, I have witnessed the role that bond insurance plays in making the market more efficient for issuers and investors, and I look forward to joining the BAM team and educating a broad range of investors about how BAM’s financial strength, durable ratings, and commitment to transparency can benefit their portfolios.”

### About Build America Mutual

Domiciled in New York, BAM is a mutual bond insurance company operated for the benefit of its members – cities, states and other municipal entities – that use BAM’s financial guaranty to lower their cost of borrowing. BAM is sponsored by the National League of Cities. Through December 31, 2017, BAM insured more than \$45 billion of municipal bonds in more than 5,500 primary and secondary-market transactions, and delivered an estimated \$550 million of savings for its members. BAM-insured bonds are rated AA with a Stable outlook by S&P Global Ratings.

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