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Harvard Attracts ‘Insatiable Demand’ for AAA Rated Bond Sale.

- **Goldman-led deal with corporate cusip priced at low spread**
- **BI analyst Kazatsky says the university is ‘too big to fail’**

Harvard University — armed with a AAA credit rating and $50 billion endowment — sold $750 million in taxable bonds this week as buyers shrugged off recent controversies swirling around the school.

The debt priced at 47 basis points above similar-maturity Treasuries, compared to earlier price talk of 60 basis points. That’s one of the tightest spread of any 11-year investment-grade bond dating back to at least 2009, according to a person familiar with the matter who asked not to be named because they weren’t authorized to speak publicly. The bonds rallied in secondary trading Wednesday morning, a further sign of strong investor appetite.

“There’s insatiable demand for premier names in the higher-ed space. Obviously Harvard would be one of those at the top of the tier,” said Chris Brigati, senior vice president at SWBC Investment Services, adding that the deal did “extremely well.”

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By Amanda Albright and Danielle Moran

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