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Iowa Finance Authority: Fitch New Issue Report

The ‘AAA’ rating reflects the Iowa Finance Authority’s ability to absorb hypothetical pool defaults in excess of Fitch Ratings’ ‘AAA’ stress scenario without interrupting bond payments. Fitch’s cash flow modeling demonstrates that the program can continue to pay bond debt service with a default tolerance rate of up to 100% in the first four, middle four, and last four-year periods.

Access Report

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