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Peer Review of U.S. Managed Lanes (Attribute Assessments, Metrics and Ratings): Fitch Special Report

This report provides an annual snapshot of Fitch Ratings' U.S. managed lanes (ML) portfolio, including key rating drivers (KRDs) and performance for each rated project in the past year. This report also discusses our ratings approach for MLs and includes noteworthy trends and updates in the current sector. ML projects discussed in this report are financed with debt primarily secured by ML net revenues. MLs are a subset of the toll road sector and are rated by Fitch under the Transportation Infrastructure Rating Criteria (May 2022).

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07 Nov, 2023

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