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Los Angeles, California: Fitch New Issue Report

The Issuer Default Rating (IDR) upgrade to 'AA+' reflects the implementation of Fitch Ratings' new "U.S. Public Finance Local Government Rating Criteria". The 'AA+' IDR also reflects the city's 'aaa' financial resilience assessment and moderate long-term liability burden, balanced against weak demographic and economic trends and level metrics, including flat population growth, elevated unemployment, and below-average median household income (MHI).

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