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University of California: Fitch New Issue Report

The ‘AA’ Issuer Default Rating (IDR) reflects the University of California (UC) system’s growing enrollment and very strong student demand characteristics, solid international reputation, steady operating performance inclusive of a sizable and accretive health system, generally steady support from the State of California (IDR AA/Stable) and expectations of flexibility and manageable leverage through a sizable capital improvement program. The ‘AA’ rating on the general revenue bonds (GRBs) reflects the support of UC’s broad revenue pledge of unencumbered system revenues.

ACCESS REPORT

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