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## **New Jersey Infrastructure Bank: Fitch New Issue Report**

The 'AAA' rating assigned to New Jersey Infrastructure Bank's Environmental Infrastructure Bonds, Series 2025A-SW1 and 2025C-SW1, reflects the program's robust financial structure, which is capable of withstanding hypothetical pool defaults exceeding Fitch's 'AAA' liability stress hurdle, supported by a minimum annual debt service coverage of 1.4x and a net cushion of 73%, ensuring uninterrupted bond payments even with a default tolerance rate of up to 100%.

[Access Report](#)

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