







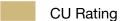






Credit Rating

Moody's	Fitch
Aaa	AAA
Aa1	AA+
Aa2	AA
Aa3	AA-
A1	A+
A2	Α
A3	A-
Baa1	BBB+
Baa2	BBB
Baa3	BBB-
Ba1	BB+
Ba2	BB
Ba3	BB-
B1	B+
B2	В
B3	B-
Caa	CCC
Ca	CC
С	С
	RD/D



June 2024

Achieving and maintaining a high bond rating is a key measure of financial stewardship and accountability to university stakeholders.

Maintaining a high bond rating also helps to lower operating expenses.



Investment Grade