BAM SM BUILD AMERICA MUTUAL | CREDIT PROFILE

UC Health, LLC, OH, UC Health, LLC Taxable Bonds, Series 2025B

EMMA Link - issuer's most recent disclosures	Corporate cusip
Most Recent Update	8/25/2026
Bonds Dated Date	4/1/2025
Use of Proceeds	The Bonds are being issued to fund various capital improvements.
Bond Security	The Bonds are issued pursuant to the Bond Indenture and will be payable from payments made by the Issuer under the Bond Indenture and from certain funds held under the Bond Indenture. The obligation of the Issuer to make payments under the Bond Indenture will be secured by an Obligation issued under the Master Indenture, which obligates the members of the Obligated Group, jointly and severally, to make payments in amounts sufficient to pay principal of and interest on the Bonds when due. Obligations issued under the Master Indenture are secured by a pledge of the gross revenues or receipts of the members of the Obligated Group. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
90293HAA7	8/1/35	125,000,000	5.858%	See OS	See OS
	Total	**125,000,000**			

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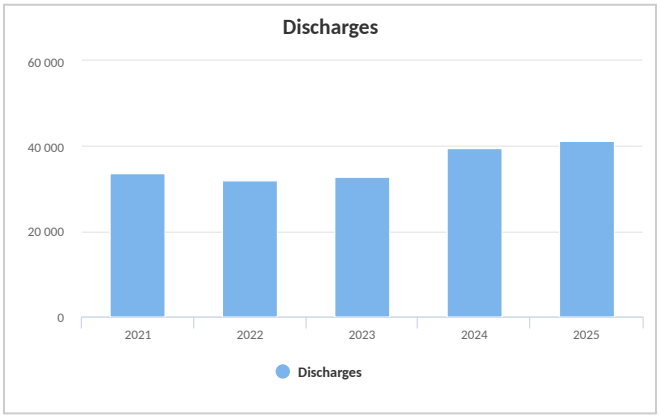
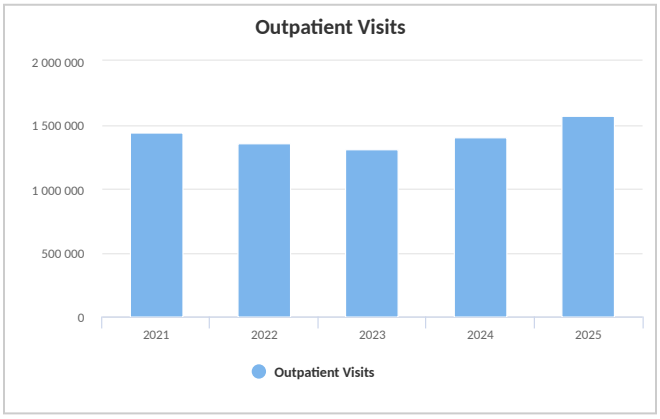
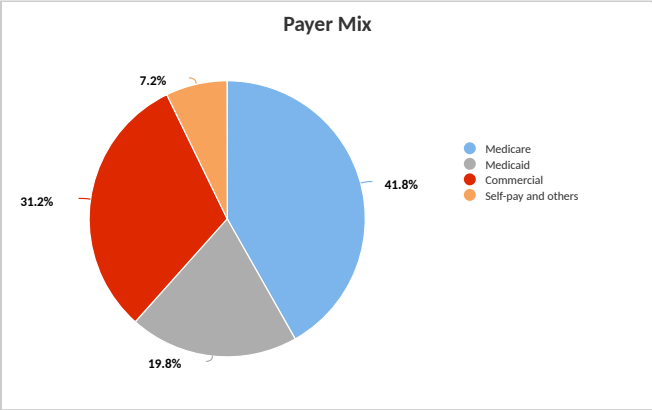
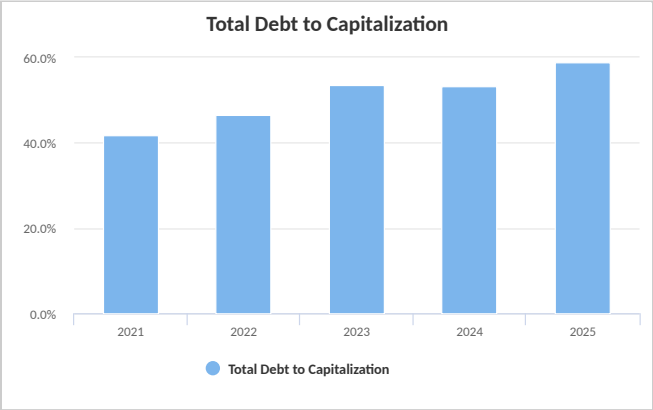


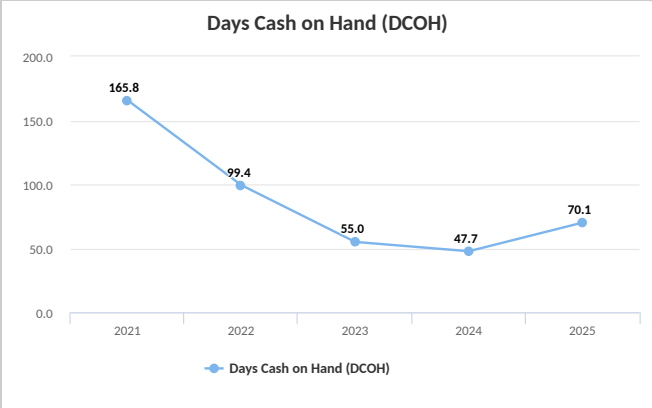


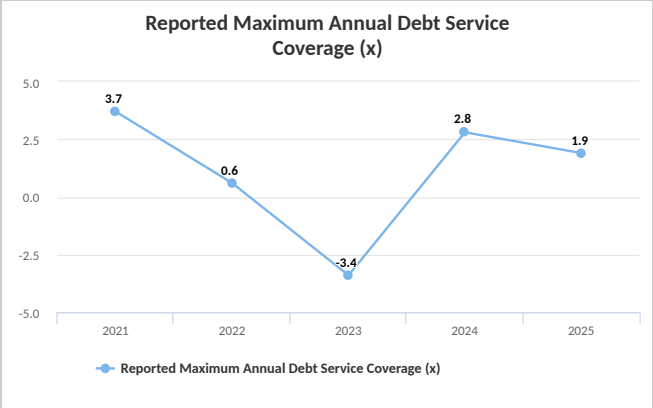
Issuer: UC Health, LLC

State: OH **Sector:** Healthcare









Location Description: UC Health operates a system of health care organizations serving the Metropolitan Cincinnati area.

Notes

LIMITATIONS ON USE: SEE PAGE 3

UC Healthcare System & Affiliates, OH

FINANCIAL DATA ($000)						
Year	**2025**	**2024**	**2023**	**2022**	**2021**	**2026 (Interim)**
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021	12/31/2025
Auditor Opinion Date	09/11/2025	09/16/2024	09/12/2023	09/13/2022	09/10/2021	
Total Current Assets	861,374	763,267	640,892	926,212	1,240,316	990,096
Total Assets	1,926,360	1,806,842	1,643,874	1,893,554	2,187,409	2,070,768
Total Current Liabilities	283,333	393,311	290,255	301,963	343,810	350,476
Total Liabilities	1,257,885	1,163,081	1,045,568	1,111,586	1,241,719	1,360,486
Net Assets Without Donor Restrictions	631,144	607,690	567,309	758,284	922,241	669,927
Total Net Assets	668,475	643,761	598,306	781,968	945,690	710,282
INCOME STATEMENT ($000)						
Net Patient Rev	2,349,924	2,239,891	1,980,236	1,955,632	1,885,174	1,473,760
Total Operating Revenue	2,915,137	2,601,481	2,254,231	2,162,698	2,143,121	1,582,663
Salaries & Benefits Exp	1,476,815	1,368,395	1,334,769	1,251,624	1,124,672	768,282
Depreciation & Amortization Exp	80,521	82,800	74,875	76,800	76,392	28,033
Interest Exp	33,934	28,311	23,272	24,944	26,549	20,724
Total Operating Expenses	2,919,288	2,588,714	2,462,172	2,285,960	2,106,311	1,561,902
Operating Income	(4,151)	12,767	(207,941)	(123,262)	36,810	20,761
Increase (decrease) in Total NA w/out Donor Restriction	23,454	40,381	(190,975)	(163,957)	244,199	38,611
Increase (decrease) in Total Net Assets	24,714	45,455	(183,662)	(163,722)	251,718	38,611
STATEMENT OF CASH FLOWS ($000)						
Net Cash from Operating Activities	141,751	2,058	(188,571)	(186,394)	107,434	
Net Cash from Investment Activities	(304,306)	13,845	177,008	173,316	(251,760)	
Net Cash from Financing Activities	173,722	44,313	17,259	10,445	1,355	
Change in Cash & Equivalents	11,167	60,216	5,696	(2,633)	(142,971)	

Notes The financial results are spread at BAM's discretion.

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