

July 22, 2021

Mr. Bill Scroggins
President/CEO
Mt. San Antonio Community College District
1100 N. Grand Avenue
Walnut, CA 91789

Dear Mr. Scroggins:

We wish to inform you that on **July 19, 2021**, Moody's Investors Service reviewed and assigned a **rating of Aa1** to Mt. San Antonio Community College District, CA, Election of 2008 General Obligation Bonds, Series 2021E (Tax-Exempt), Election of 2018 General Obligation Bonds, Series 2021C (Tax-Exempt) and 2021 General Obligation Refunding Bonds (Federally Taxable).

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Moody's with all information necessary in order for Moody's to accurately and timely monitor the Credit Ratings, including current financial and statistical information.

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If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supersede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact Alexandra Cimmiyotti at 415-274-1754.

Sincerely,

Moody's Investors Service Inc.

Moody's Investors Service Inc.

July 21, 2021

Mt. San Antonio Community College District
1100 N. Grand Avenue
Walnut, CA 91789
Attention: Mr. Morris Rodrigue, Vice President, Administrative Svcs

Re: **US\$55,965,822 Mount San Antonio Community College District, California, Election Of 2008 General Obligation Bonds, Series 2021E, dated: Date of delivery, due: August 01, 2046**

Dear Mr. Rodrigue:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AA". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:
S&P Global Ratings
Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

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cc: ***Mr. Christen Gair, Finance***
RBC Capital Markets Corp.

S&P Global Ratings
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July 21, 2021

Mt. San Antonio Community College District
1100 N. Grand Avenue
Walnut, CA 91789
Attention: Mr. Morris Rodrigue, Vice President, Administrative Svcs

Re: **US\$244,030,000 Mount San Antonio Community College District, California, Election of 2018 General Obligation Bonds, Series 2021C, dated: Date of delivery, due: August 01, 2051**

Dear Mr. Rodrigue:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AA" . S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

This letter constitutes S&P Global Ratings' permission for you to disseminate the above-assigned ratings to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements or to allow the Issuer to comply with its regulatory obligations) will become effective only after we have released the ratings on standardandpoors.com. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable. Any such dissemination shall not be done in a manner that would serve as a substitute for any products and services containing S&P Global Ratings' intellectual property for which a fee is charged.

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Please send hard copies to:
S&P Global Ratings
Public Finance Department
55 Water Street
New York, NY 10041-0003

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cc: ***Mr. Christen Gair, Finance***
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