

December 2, 2019

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

Dear Dr. Scroggins:

We wish to inform you that on December 2, 2019, Moody's Investors Service reviewed and assigned a rating of Aa1 to Mt. San Antonio Community College District, CA, 2020 General Obligation Refunding Bonds, Series A (Federally Taxable) and 2020 General Obligation Refunding Bonds, Series B (Federally Taxable - 2023 Crossover).

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This letter uses capitalized terms and rating symbols that are defined or referenced either in *Moody's Definitions and Symbols Guide* or *MIS Code of Professional Conduct* as of the date of this letter, both published on www.moodys.com. The Credit Ratings will be publicly disseminated by Moody's through normal print and electronic media as well as in response to verbal requests to Moody's Rating Desk. Moody's related research and analyses will also be published on www.moodys.com and may be further distributed as otherwise agreed in writing with us.

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

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Any non-public information discussed with or revealed to you must be kept confidential and only disclosed either (i) to your legal counsel acting in their capacity as such; (ii) to your other authorized agents acting in their capacity as such with a need to know that have entered into non-disclosure agreements with Moody's in the form provided by Moody's and (iii) as required by applicable law or regulation. You agree to cause your employees, affiliates, agents and advisors to keep non-public information confidential.

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 Helen Cregger at 415-274-1720.

Sincerely,

Moody's Investors Service Inc.

Moody's Investors Service Inc.

cc: Ms. Christen Gair
Director
RBC Capital Markets
777 South Figueroa Street, Suite 850
Los Angeles, CA 90017