

**NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF SIGNIFICANT EVENT  
(BOND INSURER RATING CHANGE)**

NAME OF ISSUER: SAN JOAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY  
NAME OF ISSUE: Senior Lien Toll Road Refunding Revenue Bonds Series 2021B  
BASE CUSIP NO.: 798111

**NOTICE IS HEREBY GIVEN** pursuant to Section 5 of the Issuer's Continuing Disclosure Certificates that Moody's Investor Service has upgraded the rating it assigns to the bond insurer, Assured Guaranty Municipal Corp., to A1 from A2 with a stable outlook.

By:  \_\_\_\_\_

Amy Potter  
Chief Financial Officer

Dated: 3/23/22

SAN JOAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY