



NOTICE REGARDING CHANGE OF INSURER AND ADDRESS

MUNICIPAL ASSURANCE CORP.

April 1, 2021

[Policyholder Name & Address]

Ladies and Gentlemen:

We are writing in reference to the financial guaranty insurance policy listed at the end of this Notice to advise you of (i) a change to the insurer, and (ii) a new address for notices to the insurer, including notices of claims.

Change to Insurer

Effective as of April 1, 2021, Municipal Assurance Corp. (“MAC”) merged with and into its affiliate, Assured Guaranty Municipal Corp. (“AGM”), with AGM as the surviving corporation. **No action is required of you. MAC’s financial guaranty insurance policy listed below remains in full force and effect. As the surviving corporation of the merger, AGM has assumed, by operation of law, all of MAC’s liabilities and obligations to policyholders. All other terms, conditions and benefits of your policy remain unchanged, and your rights are not affected, by the merger.**

Notice Information Including Notices of Claims

The notice information for MAC, including for notices of claims, has been changed to the following:

Assured Guaranty Municipal Corp.
1633 Broadway
New York, New York 10019
Attn: Risk Management Department - Surveillance
RE: [Insert Transaction Name and Policy Number here]
E-mail: munidisclosure@agltd.com
Telephone: (212) 974-0100
Facsimile: (212) 339-3556

Assured Guaranty Municipal Corp.

1633 Broadway
New York, NY 10019

main 1 212 974 0100
fax 1 212 581 3268

info@agltd.com

AssuredGuaranty.com

In each case in which the notice refers to a claim on the policy or an event of default, such notice shall be marked "URGENT MATERIAL ENCLOSED" and a copy shall also be sent to the General Counsel at the above address and at generalcounsel@agltd.com or at the following fax number: (212) 445-8705.

Endorsement to Policy

AGM will provide you with an endorsement to your policy reflecting the merger and the updated notice information included above after AGM has received the required regulatory approvals of the form of endorsement from the applicable states.

Additional Information

Please note that this Notice is being sent to the issuer and paying agent (if applicable) of the securities insured by the policy. If you are the issuer of the insured securities, we call to your attention that the change to the insurer may trigger a reporting obligation by you and/or any other obligated person under a continuing disclosure undertaking related to the insured securities. For information regarding the continuing disclosure submission process with the Municipal Securities Rulemaking Board (MSRB) EMMA system, please see <https://dataport.emma.msrb.org/Home/Index>. For your convenience, a generic form of this Notice is available at AssuredGuaranty.com/mac. If you have any questions regarding what reporting obligation you may have, you should contact your financial advisor or bond counsel.

In the event that you need further evidence of the merger, a copy of the Agreement and Plan of Merger filed with the Department of Financial Services of the State of New York is available at AssuredGuaranty.com/mac.

If you require additional information regarding any of the matters above or regarding making a claim or requesting a waiver or consent, please refer to AssuredGuaranty.com/mac for the appropriate contact within our Surveillance Department.

Very truly yours,

ASSURED GUARANTY MUNICIPAL CORP.

By: /s/ Holly Horn

Name: Holly Horn

Title: Chief Surveillance Officer, Public Finance

Policy No.:

Policy Name:

Insured CUSIPs*:

* CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by S&P Capital IQ on behalf of the American Bankers Association. The data contained herein is not intended to create a database and does not serve in any way as a substitute for the CUSIP service. CUSIP numbers are provided for reference only.