NOTICE OF TARGET BONDS PURCHASE PRICES AND FINAL ACCEPTANCE NOTICE

regarding

OFFER TO PURCHASE
dated June 29, 2026
made by the

SAN DIEGO COMMUNITY COLLEGE DISTRICT
(San Diego County, California)
to the Bondowners of:

2019 General Obligation Refunding Bonds, Series A (Federally Taxable)

2019 General Obligation Refunding Bonds, Series B (Federally Taxable – 2023 Crossover)

2021 General Obligation Refunding Bonds (Federally Taxable)

The purpose of this Notice of Target Bonds Purchase Prices and Final Acceptance Notice, dated July 15, 2026, is to provide notice of the Purchase Yield, the Purchase Price, and the final Principal Amounts for each CUSIP of the Target Bonds accepted for purchase pursuant to the terms of the Offer. All other terms relating to the Offer remain unchanged. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Offer.

Pursuant to the Offer to Purchase, dated June 29, 2026 (as it may be amended or supplemented, the "**Offer**"), and the Preliminary Acceptance Notice, dated July 14, 2026 (the "**Preliminary Notice**"), the San Diego Community College District (the "**District**") invited Bondowners to tender their Target Bonds for cash, on the terms and conditions as further described in the Offer.

The Offer expired at 5:00 p.m., New York City time, on July 13, 2026.

Pursuant to the terms and conditions set forth in the Offer, the Purchase Yields were determined at 10:00 a.m., New York City time, on July 15, 2026. The Purchase Yield, the Purchase Price, and the Principal Amounts for each CUSIP of the Target Bonds that the District has determined to accept for purchase are set forth in APPENDIX A attached hereto.

The purchase of any Target Bonds pursuant to the Offer is contingent, among other things, on the issuance of the District's 2026 General Obligation Refunding Bonds, Series B (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the "**2026 Bonds**"), as such series designation may be revised or removed by the District in connection with the issuance thereof, and on the District determining in its reasonable discretion that it will receive sufficient economic benefit as a result of market conditions, expected or actual level of participation by Bondowners of the Target Bonds, or any other factors not within the sole control of the District, all on terms and conditions that are in the District's best interest, and is also subject to the terms of the Offer and certain other conditions as described in the Offer, including the rights of the District to terminate the Offer pursuant to Section 13 (collectively, the "**Financing Conditions**"). In addition, the District may elect to purchase less than all of the Target Bonds in order to maximize the economic benefits of the transaction.

The 2026 Bonds are expected to be issued on or about August 4, 2026, subject to the satisfaction of certain customary purchase and delivery conditions. However, no assurance can be provided that the 2026 Bonds will be issued. The Offer, including the Preliminary Official Statement dated June 29, 2026, relating to the 2026 Bonds (the "**2026 Bonds POS**"), and the Preliminary Notice are available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at http://emma.msrb.org, using the CUSIP numbers for the Target Bonds; and (ii) on the website of the Information and Tender Agent at http://www.globic.com/sdccd.

Any questions may be directed to:

The Dealer Manager for the Offer:

RBC Capital Markets

Contact your RBC Capital Markets representative:
Brookfield Place
200 Vesey Street, 8th Floor
New York, NY 10281
Attn: Liability Management Team
Call: (212) 618-7843
Call toll-free: (877) 381-2099
Email: liability.management@rbccm.com

The Information and Tender Agent for the Offer:

GLOBIC ADVISORS

7777 Glades Road, Suite 100
Boca Raton, FL 33434
Attention: Robert Stevens
Call: (212) 227-9622
Email: rstevens@globic.com
Document Website: www.globic.com/sdccd

Dated: July 15, 2026

APPENDIX A

FINAL NOTICE

The tables below on pages A-1, A-2, and A-3 set forth the Target Bonds that the District has determined to accept for purchase.

TARGET BONDS ACCEPTED FOR PURCHASE

San Diego Community College District
(San Diego County, California)
2019 General Obligation Refunding Bonds, Series A
(Federally Taxable)

Base CUSIP: 797272

CUSIP No.[1]	Maturity Date (August 1)	Interest Rate	Benchmark Treasury Security	Fixed Spread (Basis Points)	Purchase Yield	Purchase Price as a Percentage of Par Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase	Proration Factor
QS3	2027	2.407%	3.875% UST due 7/31/2027	-25	3.852%	98.606	$4,190,000	$4,190,000	-
QT1	2028	2.457	4.125% UST due 6/30/2028	-25	3.906	97.249	4,870,000	4,870,000	-
QU8	2029	2.507	4.125% UST due 6/15/2029	-25	3.952	95.960	160,000	160,000	-
QV6	2030	2.637	4.125% UST due 6/30/2031	-25	4.030	94.910	170,000	170,000	-
QW4	2031	2.717	4.125% UST due 6/30/2031	-20	4.080	93.900	225,000	225,000	-
QX2	2032	2.807	4.250% UST due 6/30/2033	-20	4.212	92.627	4,500,000	4,500,000	-
QY0	2043[T]	3.336	5.00% UST due 5/15/2046	0	5.088	81.396	1,890,000	1,890,000	-

(1) CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Target Bonds. None of the District, the Dealer Manager, the Information and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.
T Term Bonds

San Diego Community College District
(San Diego County, California)
2019 General Obligation Refunding Bonds, Series B
(Federally Taxable – 2023 Crossover)

Base CUSIP: 797272

CUSIP No.[(1)]	Maturity Date (August 1)	Interest Rate	Benchmark Treasury Security	Fixed Spread (Basis Points)	Purchase Yield	Purchase Price as a Percentage of Par Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase	Proration Factor
RA1	2028	2.457%	4.125% UST due 6/30/2028	-25	3.906%	97.249	$285,000	$285,000	-
RB9	2029	2.507	4.125% UST due 6/15/2029	-25	3.952	95.960	-	-	-
RC7	2030	2.637	4.125% UST due 6/30/2031	-25	4.030	94.910	-	-	-
RD5	2031	2.717	4.125% UST due 6/30/2031	-20	4.080	93.900	-	-	-
RE3	2032	2.807	4.250% UST due 6/30/2033	-20	4.212	92.627	1,040,000	1,040,000	-
RF0	2033	2.877	4.250% UST due 6/30/2033	-15	4.262	91.701	5,855,000	5,855,000	-
RH6	2034	2.977	4.375% UST due 5/15/2036	-15	4.411	90.429	5,150,000	5,150,000	-
RG8	2041[T]	3.316	4.375% UST due 5/15/2036	15	4.711	87.622	8,475,000	8,475,000	-

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T Term Bonds

San Diego Community College District
(San Diego County, California)
2021 General Obligation Refunding Bonds
(Federally Taxable)

Base CUSIP: 797272

CUSIP No.[1]	Maturity Date (August 1)	Interest Rate	Benchmark Treasury Security	Fixed Spread (Basis Points)	Purchase Yield	Purchase Price as a Percentage of Par Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase	Proration Factor
RP8	2027	1.633%	3.875% UST due 7/31/2027	-25	3.852%	97.861	$135,000	$135,000	-
RQ6	2028	1.763	4.125% UST due 6/30/2028	-25	3.906	95.931	475,000	475,000	-
RR4	2029	1.883	4.125% UST due 6/15/2029	-25	3.952	94.215	6,405,000	6,405,000	-
RS2	2030	2.013	4.125% UST due 6/30/2031	-25	4.030	92.631	29,040,000	29,040,000	-
RT0	2031	2.113	4.125% UST due 6/30/2031	-20	4.080	91.197	50,645,000	50,645,000	-
RU7	2032	2.263	4.250% UST due 6/30/2033	-20	4.212	89.773	42,320,000	42,320,000	-
RV5	2033	2.383	4.250% UST due 6/30/2033	-15	4.262	88.741	67,995,000	65,350,000	0.9610
RW3	2034	2.463	4.375% UST due 5/15/2036	-15	4.411	86.999	12,185,000	11,490,000	0.9430
RX1	2035	2.563	4.375% UST due 5/15/2036	-10	4.461	86.067	13,660,000	11,820,000	0.8652
RY9	2036	2.663	4.375% UST due 5/15/2036	-5	4.511	85.266	14,060,000	12,165,000	0.8652
RZ6	2041[T]	2.760	4.375% UST due 5/15/2036	25	4.811	80.340	9,710,000	9,710,000	-

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T Term Bonds