

June 14, 2018

Sonali Bose, CFO
San Francisco Municipal Transportation Agency
1 South Van Ness Avenue, 7th Floor
San Francisco, CA 94103

Re: San Francisco Municipal Transportation Agency Commercial Paper Note Series A-1 (Tax-Exempt) and Series A-2 (Taxable)

Dear Ms. Bose:

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Should you have any questions regarding the above, please do not hesitate to contact Ashley Staropoli at (212) 553-2740.

Sincerely,

Moody's Investors Service Inc

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