

NOTICE TO REPOSITORY OF THE OCCURRENCE OF RATINGS CHANGE

\$82,215,000

Public Finance Authority Educational Facilities Revenue Bonds
(Queens University of Charlotte), Series 2022A

\$13,235,000

Public Finance Authority

Taxable Educational Facilities Revenue Bonds (Queens University of Charlotte), Series 2022B

Originally Issued on May 4, 2022

74443DHG9

74443DHH7

74443DHJ3

74443DHF1

Notice is hereby given by Queens University of Charlotte (the "University"), as obligated person with respect to the above-referenced Series 2022 Bonds issued by the Public Finance Authority, under the Securities and Exchange Commission's Rule 15c2-12, that **on January 23, 2025 S&P Global Ratings lowered its long-term rating on the above listed bond issues from "BBB" to "BBB-" while affirming the outlook as stable.**

This Notice is based on the best information available to the University at the time of dissemination hereof and is not guaranteed by the University as to the accuracy or completeness of such information. The University will disseminate additional information concerning **the January 23, 2025 ratings change**, as and when such information becomes available to the University, to the extent that the dissemination of such information would be consistent with the requirements of Rule 15c2-12 and the University's obligation under that certain Continuing Disclosure Certificate dated as of April 1, 2022. **Any questions regarding this notice should be directed in writing only to the University. However, the University will not provide additional information or answer questions concerning the January 23, 2025 ratings change except in future written notices, if any, disseminated by the University in the same manner and to the same recipients as this Notice.**

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Dated: January 28, 20 25

QUEENS UNIVERSITY OF CHARLOTTE

By: _____



Name: Donald F. Barton
Title: Controller

MATERIAL EVENTS NOTICE

Queens University of Charlotte

Base CUSIP #: 74443D

On January 23, 2025 S&P Global Ratings lowered its long-term rating on the following bond issues from “BBB” to “BBB-” while affirming the outlook as stable:

Public Finance Authority Educational Facilities Revenue Bonds (Queens University of Charlotte), Series 2022A

Public Finance Authority Taxable Educational Facilities Revenue Bonds (Queens University of Charlotte), Series 2022B