



**Credit  
Rating  
Agency**

A NRSRO Rating\*

**Central Texas Regional Mobility Authority  
Senior Lien Revenue Bonds  
Subordinate Lien Revenue Bonds**

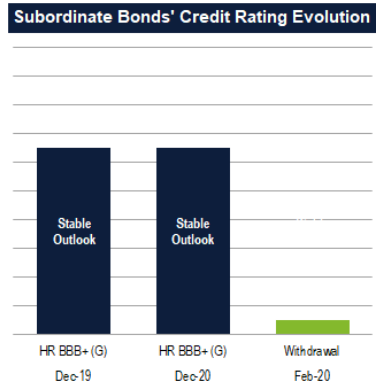
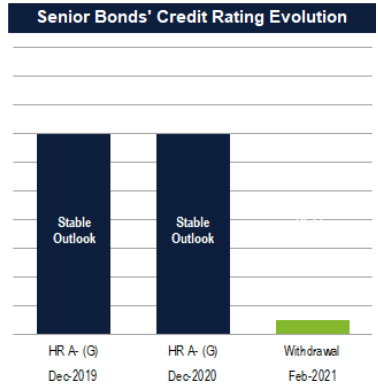
**Withdrawal**

Infrastructure  
February 11, 2021

**Rating**

CTRMA Senior Lien Revenue Bonds **Withdrawal**

CTRMA Subordinate Lien Revenue Bonds **Withdrawal**



**HR Ratings withdrew the rating of HR A- (G) with Stable Outlook for the Central Texas Regional Mobility Authority Senior Lien Revenue Bonds and withdrew the rating HR BBB+ (G) with Stable Outlook for the Subordinate Lien Revenue Bonds.**

The withdrawal of the ratings is result of the request by the Central Texas Regional Mobility Authority (CTRMA and/or the Authority) not to continue with the analysis process. The last rating action was on December 16, 2020, in which the credit rating of HR A- (G) with Stable Outlook was determined for the Senior Lien Revenue Bonds and the rating of HR BBB+ (G) with Stable Outlook for the Subordinate Lien Revenue Bonds. The rating reports can be consulted in [www.hrratings.com](http://www.hrratings.com). HR Ratings will no longer monitor the creditworthiness of the debt starting from the date of this press release.

**CTRMA Profile**

In 2001, the 77<sup>th</sup> Texas Legislature authorized the creation of regional mobility authorities for the purpose of constructing, operating and maintaining turnpike projects in the State. Travis and Williamson counties jointly filed a petition to form the Authority in September 2002 and the Texas Transportation Commission, the Governing body of the Texas Department of Transportation (TxDOT), granted its approval on October 31, 2002. The Authority was the first regional mobility authority to be formed in the State of Texas.

The Authority has designated the 183A Turnpike Project, the 290E Project, the 183 South Project, the SH 71 Express Project, the SH 45 Southwest Project and the 183 North Mobility Project a part of the CTRMA Turnpike System. The System will also include any future Project and any other roads, bridges, tunnels, or other toll facilities for which the Authority has operations responsibility that the Authority designates as part of the System.

**Contacts**

**Angel Medina**  
Infrastructure Associate  
Responsible Analyst  
[angel.medina@hrratings.com](mailto:angel.medina@hrratings.com)

**Roberto Soto**  
Public Finance / Infrastructure Director  
[roberto.soto@hrratings.com](mailto:roberto.soto@hrratings.com)

**Roberto Ballinez**  
Public Finance / Infrastructure Senior  
Executive Director  
[roberto.ballinez@hrratings.com](mailto:roberto.ballinez@hrratings.com)

\*HR Ratings LLC. (HR Ratings), is a HR Ratings de México, S.A. de C.V. subsidiary, a Credit Rating Agency registered by the Securities and Exchange Commission (SEC) of the United States as an NRSRO for this type of rating. HR Ratings' recognition as an NRSRO is limited to the ones described in section 3 (a) (62) (A) and (B) subsection (i), (iii) and (v) of the US Securities Exchange Act of 1934.

## HR Ratings Management Contacts

### Management

#### Chairman of the Board of Directors

Alberto I. Ramos +52 55 1500 3130  
alberto.ramos@hrratings.com

#### Chief Executive Officer

Fernando Montes de Oca +52 55 1500 3130  
fernando.montesdeoca@hrratings.com

#### Vice President of the Board of Directors

Anibal Habeica +52 55 1500 3130  
anibal.habeica@hrratings.com

### Analysis

#### Chief Credit Officer

Pedro Latapí +52 55 8647 3845  
pedro.latapi@hrratings.com

#### Unsecured Public Finance / Sovereigns

Ricardo Gallegos +52 55 1500 3139  
ricardo.gallegos@hrratings.com

Álvaro Rodríguez +52 55 1500 3147  
alvaro.rodriguez@hrratings.com

#### Financial Institutions / ABS

Angel García +52 55 1253 6549  
angel.garcia@hrratings.com

#### Methodologies

Alfonso Sales +52 55 1253 3140  
alfonso.sales@hrratings.com

#### Chief Officer of Economic Analysis

Felix Boni +52 55 1500 3133  
felix.boni@hrratings.com

#### Secured Public Finance / Infrastructure

Roberto Ballinez +52 55 1500 3143  
roberto.ballinez@hrratings.com

Roberto Soto +52 55 1500 3148  
roberto.soto@hrratings.com

#### Corporates / ABS

Luis Miranda +52 55 1500 3146  
luis.miranda@hrratings.com

Heinz Cederborg +52 55 8647 3834  
heinz.cederborg@hrratings.com

### Regulation

#### Chief Risk Officer

Rogelio Argüelles +52 181 8187 9309  
rogelio.arguelles@hrratings.com

#### Head Compliance Officer

Alejandra Medina +52 55 1500 0761  
alejandra.medina@hrratings.com

### Business Development

#### Business Development

Francisco Valle +52 55 1500 3134  
francisco.valle@hrratings.com



A NRSRO Rating\*

Credit Rating Agency

Central Texas Regional Mobility Authority
Senior Lien Revenue Bonds Series
Subordinate Lien Revenue Bonds

Withdrawal

Infrastructure
February 11, 2021

Mexico: Guillermo González Camarena No. 1200, Piso 10, Colonia Centro de Ciudad Santa Fe, Del. Álvaro Obregón, C.P. 01210, Ciudad de México. Tel 52 (55) 1500 3130.
United States: One World Trade Center, Suite 8500, New York, New York, ZIP Code 10007, Tel +1 (212) 220 5735.

The rating assigned by HR Ratings LLC to the entity, issuer and/or issue is based upon the analysis performed under a base case and stress case scenario, in accordance with the following methodology(ies) established by the rating agency:

Methodology for Infrastructure: Rating for Debt Backed by Revenue from the Operation of Highways, Tunnels and Bridges, November 6, 2015.

For more information with respect to these methodologies, please consult the website: www.hrratings.com/en/methodology

Form 17-g7(a)(1): https://www.hrratings.com/regulatory\_disclosure/17g7.xhtml

Complementary information

Table with 2 columns: Question/Category and Answer. Rows include: Previous Rating, Date of the last Rating Action, Period of the financial information used by HR Ratings for the assignment of the current rating, Main sources of information used, Ratings assigned by other rating agencies that were used by HR Ratings (if so), and HR Ratings considered at the moment of assigning or reviewing the rating.

\*HR Ratings, LLC (HR Ratings), is a Credit Rating Agency registered by the Securities and Exchange Commission (SEC) as a Nationally Recognized Statistical Rating Organization (NRSRO) for the assets of public finance, corporates and financial institutions as described in section 3 (a) (62) (A) and (B) subsection (i), (iii) and (v) of the US Securities Exchange Act of 1934.

The rating was solicited by the entity or issuer, or on its behalf, and therefore, HR Ratings has received the corresponding fees for the rating services provided. The following information can be found on our website at www.hrratings.com: (i) The internal procedures for the monitoring and surveillance of our ratings and the periodicity with which they are formally updated, (ii) the criteria used by HR Ratings for the withdrawal or suspension of the maintenance of a rating, (iii) the procedure and process of voting on our Analysis Committee, and (iv) the rating scales and their definitions.

The ratings and/or opinions of HR Ratings de México S.A. de C.V. (HR Ratings) are opinions regarding the credit quality and/or the asset management capacity, or relative to the performance of the tasks aimed at the fulfillment of the corporate purpose, by issuing companies and other entities or sectors, and are based on exclusively in the characteristics of the entity, issue and/or operation, regardless of any business activity between HR Ratings and the entity or issuer.

HR Ratings bases its ratings and/or opinions on information obtained from sources that are believed to be accurate and reliable. HR Ratings, however, does not validate, guarantee or certify the accuracy, correctness or completeness of any information and is not responsible for any errors or omissions or for results obtained from the use of such information.

Ratings and/or opinions assigned by HR Ratings are based on an analysis of the creditworthiness of an entity, issue or issuer, and do not necessarily imply a statistical likelihood of default, HR Ratings defines as the inability or unwillingness to satisfy the contractually stipulated payment terms of an obligation, such that creditors and/or bondholders are forced to take action in order to recover their investment or to restructure the debt due to a situation of stress faced by the debtor.

\*HR Ratings LLC. (HR Ratings), is a HR Ratings de México, S.A. de C.V. subsidiary, a Credit Rating Agency registered by the Securities and Exchange Commission (SEC) of the United States as an NRSRO for this type of rating. HR Ratings' recognition as an NRSRO is limited to the ones described in section 3 (a) (62) (A) and (B) subsection (i), (iii) and (v) of the US Securities Exchange Act of 1934.