Community Development Administration
Maryland Department of Housing and Community Development

2003 CAPITAL FUND SECURITIZATION REVENUE BONDS

MATERIAL EVENT NOTICE PURSUANT TO SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12

Submission Date: Friday, April 30th, 2021

The following information is being provided by the Community Development Administration, a unit in the Division of Development Finance of the Department of Housing and Community Development, a principal department of the government of the State of Maryland.

This Material Event Notice (this "Notice") is filed in connection with the issuance of the **Community Development Administration - Maryland Department of Housing and Community Development Capital Fund Securitization Revenue Bonds Series 2003** (the "Bonds").

Questions concerning this release should be directed to Investor Relations at (301) 429-7898, or cdabonds_mailbox.dhcd@maryland.gov .

MATERIAL EVENT: RATING CHANGE

The purpose of this Notice is to disclose a rating action taken by Fitch Rating Services ("Fitch") pertaining to the Bonds.

Rating Change:

On April 28th, 2021, Fitch raised the outlook on the following Bonds from A+ (Outlook Stable) to AA- (Outlook Stable).

THIS MATERIAL EVENT NOTICE AFFECTS THE FOLLOWING CUSIP NUMBERS:

Maturity (July 1)	CUSIP Number
2021	57419NF66
2021	57419NF74
2022	57419NF82
2023	57419NF90