

**NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF SIGNIFICANT EVENT  
(RATING CHANGE)**

NAME OF ISSUER:                   FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY

NAME OF ISSUE:               Toll Road Refunding Revenue Bonds Series 2013B  
Senior Lien Toll Road Refunding Revenue Bonds Series 2015A  
Toll Road Refunding Revenue Bonds Series 2019A  
Senior Lien Toll Road Refunding Revenue Bonds, Series 2021A&B  
(collectively, "Senior Lien Bonds")  
  
Junior Lien Toll Road Refunding Revenue Bonds Series 2021C&D  
(collectively, "Junior Lien Bonds")

BASE CUSIP NO.:               345105

**NOTICE IS HEREBY GIVEN** pursuant to Section 5 of the Issuer's Continuing Disclosure Certificate that Fitch Ratings has upgraded the rating it assigns to the Senior Lien Bonds to A from A- with a stable outlook and the Junior Lien Bonds to A- from BBB+ with a stable outlook.

By: \_\_\_\_\_

Howard Mallen  
Chief Financial Officer

Dated: May 14, 2025

FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY