

**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 2013A&B  
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 2013C  
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 S&P Global Ratings 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:   
Amy Potter  
Chief Financial Officer

Dated: 3/2/2022

FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY