

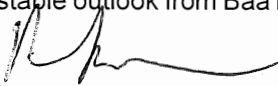
**NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF SIGNIFICANT EVENT  
(RATING CHANGE)**

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 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 Moody's Investor Service has upgraded the rating it assigns to the Senior Lien Bonds to A3 with a stable outlook from Baa1 and the Junior Lien Bonds have been affirmed at Baa1 with a stable outlook.

By:   
\_\_\_\_\_  
Howard Mallen  
Chief Financial Officer

Dated: January 15, 2026

FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY