

Certification



Climate
Bond
Certified

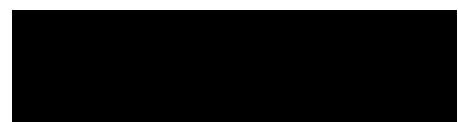
This is to certify that the

The MTA inaugural Climate Bond

Issued by the

Metropolitan Transportation Authority

Has met the criteria for certification by the Climate Bonds Standard Board
on behalf of the Climate Bonds Initiative.




20 January 2016

SEAN KIDNEY

Chair of the Climate Bonds Standard Board



CALSTRS

IIGCC

CDP



Investor Network on
CLIMATE RISK



icmif

Investor Group on
Climate Change
Australia/New Zealand



Climate Bonds