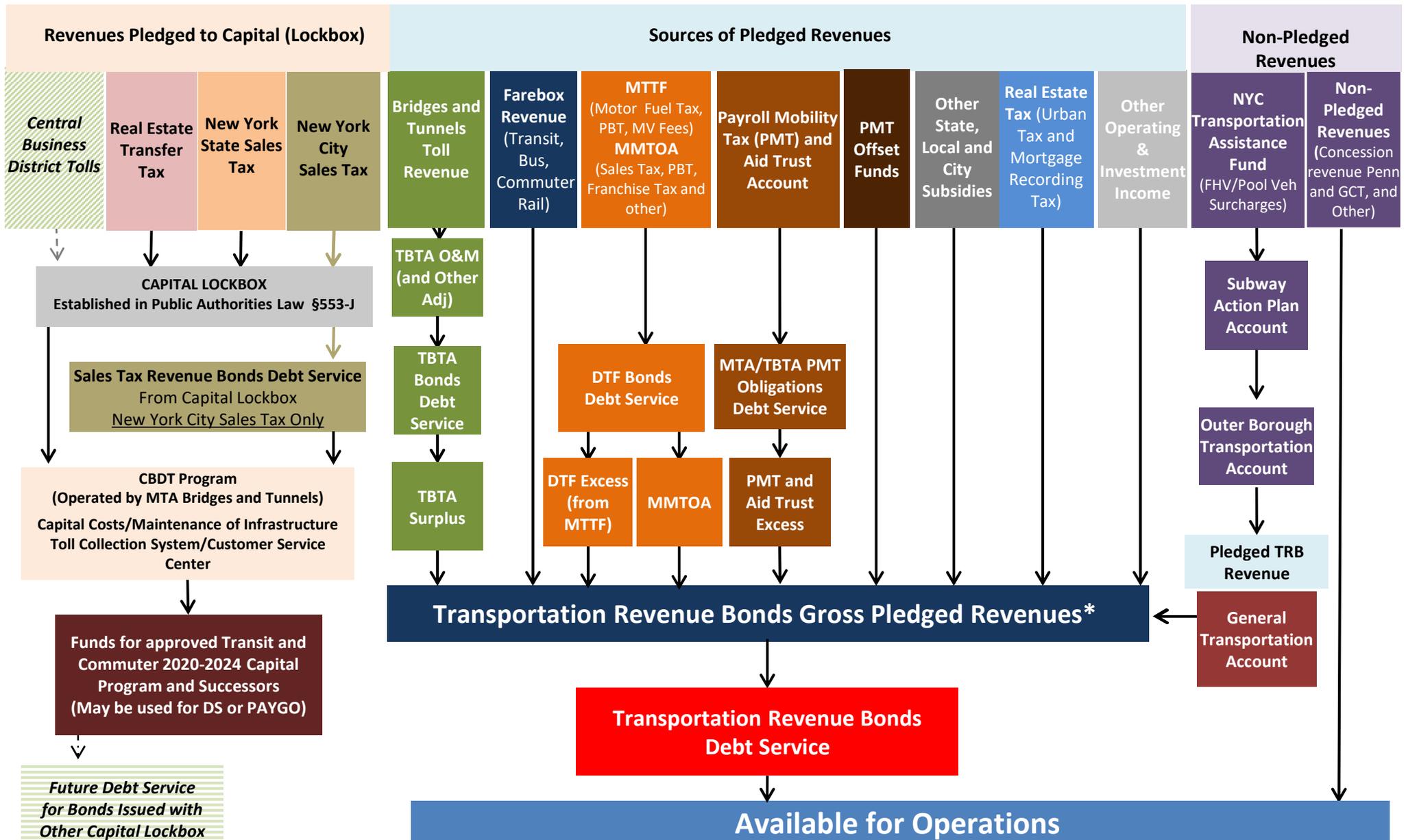




Flow of Funds to MTA Bond Credits and Operations



*This visual depiction of revenues supporting Transportation Revenue Bonds is a summary, for a complete description of the pledged revenues, please see MTA's Annual Disclosure Statement and Transportation Revenue Bond Official Statements