

Climate
Bond
Certified

Certification

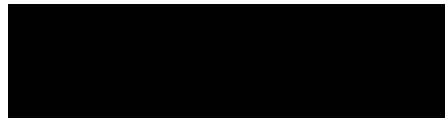
This is to certify that the

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



Climate Bonds INITIATIVE