



OSC Data Request 2024 Year End

**MTA Finance
Office of Financial Services
March 2025**



Planned Debt



2025 Financing Quarterly Calendar*

(\$ in millions)

Purpose	Q1	Q2	Q3	Q4	TOTAL
New Money	\$2,900	\$525	\$2,018	\$1,134	\$6,577
BAN Takeout	-	-	-	\$379	\$379
Remarketings	-	\$155	\$250	\$391	\$796
Current Refundings	-	\$852	-	\$1,098	\$1,950
TOTAL	\$2,900	\$1,532	\$2,268	\$3,002	\$9,702

***All information in the 2025 Financing Quarterly Calendar is preliminary and subject to change**

Notes:

- 1) New Money values reflect expected par amount, numbers may not total due to rounding
- 2) New money obligations may be issued as bonds or BANs, new money and BAN takeout projections are based on forecasted debt in MTA 2024 Final Proposed Budget and November Financial Plan 2025-2028, as adopted by the MTA Board in December 2024, including Lockbox bonds
- 3) Remarketings reflect Put Bonds (Term Rate) with mandatory put dates and VRDBs with liquidity facility expiration dates in 2025
- 4) Current refundings reflect fixed rate bonds, callable in May 2025 and November 2025, including approximately \$1.65 billion of TRBs and \$300 million of TBTA General Revenue Bonds; and do not reflect other currently callable bonds that may be refunded for savings in 2025, subject to market conditions



Debt Related Documents

- 1) MTA PAL Report 2024
- 2) Full 2025 Supplemental Resolution Package for Board
- 3) MTA Swap Guidelines Board Approved 3-13-13

**Metropolitan Transportation Authority
Triborough Bridge and Tunnel Authority
New York City Transit Authority**

**DEBT REPORT REQUIRED BY
SECTION 2800(1)(a)(4)⁽¹⁾ OF THE PUBLIC AUTHORITIES LAW**

⁽¹⁾ Public Authorities Law Section 2800(1)(a) provides, in relevant part, as follows: “For the purpose of furnishing the state with systematic information regarding the status and the activities of public authorities, every state authority or commission...shall submit...within ninety days after the end of its fiscal year, a complete and detailed report or reports setting forth: ... (4) a schedule of its bonds and notes outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year as part of a schedule of debt issuance that includes the date of issuance, term, amount, interest rate and means of repayment. Additionally the debt schedule shall also include all refinancings, calls, refundings, defeasements and interest rate exchange or other such agreements, and for any debt issued during the reporting year, the schedule shall also include a detailed list of costs of issuance for such debt...”

Table of Contents

DEFINITIONS	III
SCHEDULE OF BONDS AND NOTES	IV
INTEREST RATE EXCHANGE AGREEMENTS - MTA	V
INTEREST RATE EXCHANGE AGREEMENTS - TBTA	VI
COST OF ISSUANCE – 2024	VII

DEFINITIONS

BANS – Bond Anticipation Notes.

Called – Bonds or Notes a call option of which has been exercised during the reporting period for which no prior defeasance has occurred.

Defeased – Bonds or Notes that have been secured by a defeasance obligation, as defined under the applicable bond resolution, and hence, cease to be an MTA debt obligation during the reporting period.

DTF – MTA Dedicated Tax Fund Bonds or Notes.

HRY – Hudson Rail Yards Trust Obligations.

Matured – Bonds or Notes which at the end of the reporting period had zero remaining life left.

PMT- Payroll Mobility Tax Obligations.

Redeemed – Bonds or Notes that have been purchased by MTA during the reporting period.

Refinanced – Bonds or Notes which have been remarketed by MTA during the reporting period with substantially modified terms.

STX – Sales Tax Revenue Bonds or Notes.

TRB –MTA Transportation Revenue Bonds or Notes.

TBTA – MTA Bridges and Tunnels Senior Revenue Bonds or Notes.

TBTA SUB – MTA Bridges and Tunnels Subordinate Revenue Bonds or Notes.

TBTA 2nd SUB - MTA Bridges and Tunnels Second Subordinate Revenue Bonds or Notes.

SCHEDULE OF BONDS AND NOTES

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT		Total		1,702,930,000		5,273,530,000		-		80,890,000		566,165,000		45,980,577,500		1,870,555,000	
Underlying LT Ratings	Ratings	S T Ratings	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Deceased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024			
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	13,025,000	11/1/2024	4.000	13,025,000	-	-	-	-	-	-	-	-	-
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	13,495,000	11/1/2025	4.000	-	-	-	-	-	13,495,000	-	13,291,163	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	13,970,000	11/1/2026	4.000	-	-	-	-	-	13,970,000	-	13,758,988	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	14,465,000	11/1/2027	4.000	-	-	-	-	-	14,465,000	-	14,246,511	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	14,975,000	11/1/2028	4.000	-	-	-	-	-	14,975,000	-	14,748,808	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	15,510,000	11/1/2029	4.000	-	-	-	-	-	15,510,000	-	15,275,727	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	16,060,000	11/1/2030	4.000	-	-	-	-	-	16,060,000	-	15,817,419	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-1	6/1/2022	16,625,000	11/1/2031	4.000	-	-	-	-	-	16,625,000	-	16,373,885	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-2a	6/1/2022	13,030,000	11/1/2024	4.000	13,030,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-2a	6/1/2022	13,495,000	11/1/2025	4.000	-	-	-	-	-	13,495,000	-	13,361,683	-	
NAF/AA/AA/NAF	NAF/AAA/AAA/NAF	NAF/A-1+/F1+/NAF	DTF 2008A-2a	6/1/2022	6,750,000	11/1/2026	4.000	-	-	-	-	-	6,750,000	-	6,683,317	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	7,220,000	11/1/2026	4.000	-	-	-	-	-	7,220,000	-	7,101,943	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	14,465,000	11/1/2027	4.000	-	-	-	-	-	14,465,000	-	14,228,477	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	14,975,000	11/1/2028	4.000	-	-	-	-	-	14,975,000	-	14,730,137	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	15,510,000	11/1/2029	4.000	-	-	-	-	-	15,510,000	-	15,256,389	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	16,055,000	11/1/2030	4.000	-	-	-	-	-	16,055,000	-	15,792,478	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008A-2b	10/25/2022	16,630,000	11/1/2031	4.000	-	-	-	-	-	16,630,000	-	16,358,076	-	
NAF/AA/AA/NAF			DTF 2008B-1	8/13/2013	5,695,000	11/15/2024	5.000	5,695,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2008B-3b	10/3/2016	5,850,000	11/15/2028	5.000	-	-	-	-	-	4,665,000	-	-	-	
NAF/AA/AA/NAF			DTF 2008B-3b	10/3/2016	31,735,000	11/15/2029	5.000	-	-	-	-	-	25,325,000	-	-	-	
NAF/AA/AA/NAF			DTF 2008B-3b	10/3/2016	16,885,000	11/15/2030	5.000	-	-	-	-	-	13,470,000	-	-	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008B-3c	10/25/2022	15,590,000	11/1/2030	4.000	-	-	-	-	-	15,590,000	-	-	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008B-3c	10/25/2022	22,250,000	11/1/2031	4.000	-	-	-	-	-	22,250,000	-	-	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008B-3c	10/25/2022	3,565,000	11/1/2033	4.000	-	-	-	-	-	3,565,000	-	-	-	
NAF/AA/AA/NAF	NAF/AA+/AAA/NAF	NAF/A-1/F1/NAF	DTF 2008B-3c	10/25/2022	3,335,000	11/1/2034	4.000	-	-	-	-	-	3,335,000	-	-	-	
NAF/AA/AA/NAF			DTF 2008B-4	8/13/2013	14,130,000	11/15/2024	5.000	14,130,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2009C Build America Bonds	4/30/2009	250,000,000	11/15/2037	7.336	-	30,615,000	-	-	-	219,385,000	-	-	-	
NAF/AA/AA/NAF			DTF 2009C Build America Bonds	4/30/2009	250,000,000	11/15/2038	7.336	-	30,615,000	-	-	-	219,385,000	-	-	-	
NAF/AA/AA/NAF			DTF 2009C Build America Bonds	4/30/2009	250,000,000	11/15/2039	7.336	-	30,615,000	-	-	-	219,385,000	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	13,385,000	11/15/2024	5.455	13,385,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	14,120,000	11/15/2025	5.535	-	14,120,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	14,905,000	11/15/2026	5.989	-	14,905,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	15,795,000	11/15/2027	5.989	-	15,795,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	16,745,000	11/15/2028	5.989	-	16,745,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	17,750,000	11/15/2029	5.989	-	17,750,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	18,815,000	11/15/2030	5.989	-	18,815,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	19,945,000	11/15/2031	6.089	-	19,945,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	21,160,000	11/15/2032	6.089	-	21,160,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	22,450,000	11/15/2033	6.089	-	22,450,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	23,820,000	11/15/2034	6.089	-	23,820,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	25,275,000	11/15/2035	6.089	-	25,275,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	26,815,000	11/15/2036	6.089	-	26,815,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	28,450,000	11/15/2037	6.089	-	28,450,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	30,185,000	11/15/2038	6.089	-	30,185,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	32,030,000	11/15/2039	6.089	-	32,030,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2010A-2 Build America Bonds	3/25/2010	33,980,000	11/15/2040	6.089	-	33,980,000	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2012A	10/25/2012	5,000,000	11/15/2024	2.500	5,000,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2012A	10/25/2012	50,000,000	11/15/2028	3.000	-	-	-	-	-	50,000,000	-	-	-	
NAF/AA/AA/NAF			DTF 2012A	10/25/2012	88,525,000	11/15/2030	-	-	-	-	-	-	88,525,000	-	-	-	
NAF/AA/AA/NAF			DTF 2012A	10/25/2012	128,550,000	11/15/2032	-	-	-	-	-	-	128,550,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	1,750,000	11/15/2024	4.000	1,750,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	36,000,000	11/15/2024	5.000	36,000,000	-	-	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	7,500,000	11/15/2025	4.000	-	-	-	-	-	7,500,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	39,300,000	11/15/2025	5.000	-	-	-	-	-	39,300,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	15,750,000	11/15/2026	4.000	-	-	-	-	-	15,750,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	19,160,000	11/15/2026	5.000	-	-	-	-	-	19,160,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	36,495,000	11/15/2027	5.250	-	-	-	-	-	36,495,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	38,415,000	11/15/2028	5.250	-	-	-	-	-	38,415,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	40,435,000	11/15/2029	5.250	-	-	-	-	-	40,435,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	45,550,000	11/15/2030	5.250	-	23,340,000	-	-	-	22,210,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	47,940,000	11/15/2031	5.250	-	-	-	-	-	47,940,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	41,370,000	11/15/2032	5.250	-	8,750,000	-	-	-	32,620,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	6,990,000	11/15/2033	3.125	-	-	-	-	-	6,990,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	22,010,000	11/15/2033	5.250	-	16,420,000	-	-	-	5,590,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A	3/10/2016	1,475,000	11/15/2034	4.000	-	-	-	-	-	1,475,000	-	-	-	
NAF/AA/AA/NAF			DTF 2016A														

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT		S T Ratings													
Underlying LT Ratings	Ratings	S T Ratings													
Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	10,825,000	11/15/2042	5.000	-	-	-	-	-	10,825,000	-	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	13,095,000	11/15/2043	5.000	-	-	-	-	-	13,095,000	-	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	13,750,000	11/15/2044	5.000	-	-	-	-	-	13,750,000	-	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	14,440,000	11/15/2045	5.000	-	-	-	-	-	14,440,000	-	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	15,160,000	11/15/2046	5.000	-	-	-	-	-	15,160,000	-	
NAF/AA/AA/NAF			DTF 2017A	2/23/2017	15,920,000	11/15/2047	5.000	-	-	-	-	-	15,920,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	1,795,000	11/15/2024	4.000	1,795,000	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	1,860,000	11/15/2025	4.000	-	-	-	-	-	1,860,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	2,645,000	11/15/2026	5.000	-	-	-	-	-	2,645,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	14,040,000	11/15/2027	5.000	-	-	-	-	-	14,040,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	6,665,000	11/15/2028	5.000	-	-	-	-	-	6,665,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	12,160,000	11/15/2029	5.000	-	-	-	-	-	12,160,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	7,735,000	11/15/2030	5.000	-	-	-	-	-	7,735,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	5,585,000	11/15/2031	5.000	-	-	-	-	-	5,585,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	8,090,000	11/15/2032	5.000	-	-	-	-	-	8,090,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	6,870,000	11/15/2033	5.000	-	-	-	-	-	6,870,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	22,470,000	11/15/2034	5.000	-	-	-	-	-	22,470,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	33,940,000	11/15/2035	5.000	-	-	-	-	-	33,940,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	4,825,000	11/15/2036	5.000	-	-	-	-	-	4,825,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	5,060,000	11/15/2037	5.000	-	-	-	-	-	5,060,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	5,320,000	11/15/2038	3.500	-	-	-	-	-	5,320,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	5,500,000	11/15/2039	5.000	-	-	-	-	-	5,500,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	5,775,000	11/15/2040	5.000	-	-	-	-	-	5,775,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	6,070,000	11/15/2041	5.000	-	-	-	-	-	6,070,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	6,370,000	11/15/2042	5.000	-	-	-	-	-	6,370,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	6,690,000	11/15/2043	5.000	-	-	-	-	-	6,690,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	7,020,000	11/15/2044	5.000	-	-	-	-	-	7,020,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	7,375,000	11/15/2045	5.000	-	-	-	-	-	7,375,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	7,745,000	11/15/2046	5.000	-	-	-	-	-	7,745,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	8,130,000	11/15/2047	5.000	-	-	-	-	-	8,130,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	200,000	11/15/2048	5.000	-	-	-	-	-	200,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	8,340,000	11/15/2048	4.000	-	-	-	-	-	8,340,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	200,000	11/15/2049	5.000	-	-	-	-	-	200,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	8,685,000	11/15/2049	4.000	-	-	-	-	-	8,685,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	200,000	11/15/2050	5.000	-	-	-	-	-	200,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	9,040,000	11/15/2050	4.000	-	-	-	-	-	9,040,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	200,000	11/15/2051	5.000	-	-	-	-	-	200,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	9,415,000	11/15/2051	4.000	-	-	-	-	-	9,415,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	200,000	11/15/2052	5.000	-	-	-	-	-	200,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	9,800,000	11/15/2052	4.000	-	-	-	-	-	9,800,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	10,395,000	11/15/2053	5.250	-	-	-	-	-	10,395,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	10,940,000	11/15/2054	5.250	-	-	-	-	-	10,940,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	11,515,000	11/15/2055	5.250	-	-	-	-	-	11,515,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	12,120,000	11/15/2056	5.250	-	-	-	-	-	12,120,000	-	
NAF/AA/AA/NAF			DTF 2017B-1	5/17/2017	12,755,000	11/15/2057	5.250	-	-	-	-	-	12,755,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	18,650,000	11/15/2024	5.000	18,650,000	-	-	-	-	-	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	19,635,000	11/15/2025	5.000	-	-	-	-	-	19,635,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	20,675,000	11/15/2026	5.000	-	-	-	-	-	20,675,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	21,655,000	11/15/2027	5.000	-	-	-	-	-	21,655,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	19,720,000	11/15/2028	5.000	-	-	-	-	-	19,720,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	17,785,000	11/15/2031	5.000	-	-	-	-	-	17,785,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	18,675,000	11/15/2032	4.000	-	-	-	-	-	18,675,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	45,285,000	11/15/2033	5.000	-	-	-	-	-	45,285,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	30,000,000	11/15/2033	3.125	-	-	-	-	-	30,000,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	40,000,000	11/15/2033	5.250	-	-	-	-	-	40,000,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	50,000,000	11/15/2033	4.000	-	-	-	-	-	50,000,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	27,190,000	11/15/2034	5.000	-	-	-	-	-	27,190,000	-	
NAF/AA/AA/NAF			DTF 2017B-2 Refunding Green Bonds	5/17/2017	20,000,000	11/15/2034	4.000	-	-	-	-	-	20,000,000	-	
A3/NAF/NAF/A-			HRY 2016A	9/22/2016	307,000,000	11/15/2051	5.000	-	-	-	-	-	307,000,000	-	
A3/NAF/NAF/A-			HRY 2016A	9/22/2016	375,430,000	11/15/2056	5.000	-	-	-	-	-	375,430,000	-	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	7,140,000	1/1/2024	4.000	7,140,000	-	-	-	-	-	-	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	7,425,000	1/1/2025	4.000	-	-	-	-	-	7,425,000	651,125	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	7,725,000	1/1/2026	4.000	-	-	-	-	-	7,725,000	677,433	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	8,030,000	1/1/2027	4.000	-	-	-	-	-	8,030,000	704,180	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	8,350,000	1/1/2028	4.000	-	-	-	-	-	8,350,000	732,242	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	8,690,000	1/1/2029	4.000	-	-	-	-	-	8,690,000	762,058	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	9,035,000	1/1/2030	4.000	-	-	-	-	-	9,035,000	792,312	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	9,395,000	1/1/2031	4.000	-	-	-	-	-	9,395,000	823,882	
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1/NR	TBTA 2001C	6/22/2023	9,770,000	1/1/2032	4.000	-	-	-	-	-	9,770,000	856,767	
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	8,915,000	11/1/2024	4.000	8,915,000	-	-	-	-	-	-	
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	9,270,000	11/1/2025	4.000	-	-	-	-	-	9,270,000	-	

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT														
Underlying LT Ratings	Ratings	S T Ratings	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Mdvy/S&P/Ftch/Krfl	Mdvy/S&P/Ftch/Krfl	Mdvy/S&P/Ftch/Krfl												
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	9,640,000	11/1/2026	5.000	-	-	-	-	-	9,640,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	10,025,000	11/1/2027	5.000	-	-	-	-	-	10,025,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	10,430,000	11/1/2028	5.000	-	-	-	-	-	10,430,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	10,850,000	11/1/2029	5.000	-	-	-	-	-	10,850,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	11,285,000	11/1/2030	5.000	-	-	-	-	-	11,285,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	11,740,000	11/1/2031	5.000	-	-	-	-	-	11,740,000	-
Aa3/AA-/AA-/AA			TBTA 2002F	10/27/2021	12,210,000	11/1/2032	5.000	-	-	-	-	-	12,210,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	7,540,000	1/1/2024	4.000	7,540,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	7,835,000	1/1/2025	4.000	-	-	-	-	-	7,835,000	4,371,672
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	8,155,000	1/1/2026	4.000	-	-	-	-	-	8,155,000	4,550,221
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	8,480,000	1/1/2027	4.000	-	-	-	-	-	8,480,000	4,731,560
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	8,820,000	1/1/2028	4.000	-	-	-	-	-	8,820,000	4,921,269
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	9,165,000	1/1/2029	4.000	-	-	-	-	-	9,165,000	5,113,768
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	9,535,000	1/1/2030	4.000	-	-	-	-	-	9,535,000	5,320,215
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	9,920,000	1/1/2031	4.000	-	-	-	-	-	9,920,000	5,535,033
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	10,310,000	1/1/2032	4.000	-	-	-	-	-	10,310,000	5,752,640
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2003B-1	1/19/2022	9,335,000	1/1/2033	4.000	-	-	-	-	-	9,335,000	5,208,622
Aa3/AA-/AA-/AA			TBTA 2003B-2	12/3/2019	2,480,000	1/1/2024	4.000	2,480,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	2,580,000	1/1/2025	4.000	-	-	-	-	2,580,000	2,580,000	2,580,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	2,680,000	1/1/2026	4.000	-	-	-	-	2,680,000	2,680,000	2,680,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	2,790,000	1/1/2027	4.000	-	-	-	-	2,790,000	2,790,000	2,790,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	2,900,000	1/1/2028	4.000	-	-	-	-	2,900,000	2,900,000	2,900,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	3,020,000	1/1/2029	4.000	-	-	-	-	3,020,000	3,020,000	3,020,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	3,140,000	1/1/2030	4.000	-	-	-	-	3,140,000	3,140,000	3,140,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	3,260,000	1/1/2031	4.000	-	-	-	-	3,260,000	3,260,000	3,260,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	3,400,000	1/1/2032	4.000	-	-	-	-	3,400,000	3,400,000	3,400,000
Aa3/AA-/AA-/AA			TBTA 2003B-2	7/18/2024	3,080,000	1/1/2033	4.000	-	-	-	-	3,080,000	3,080,000	3,080,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005A	1/24/2020	102,070,000	11/1/2041	4.000	-	-	-	-	-	102,070,000	13,260,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	5,100,000	1/1/2024	4.000	5,100,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	500,000	1/1/2025	4.000	-	-	-	-	-	500,000	500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	500,000	1/1/2026	4.000	-	-	-	-	-	500,000	500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	600,000	1/1/2027	4.000	-	-	-	-	-	600,000	600,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	3,200,000	1/1/2028	4.000	-	-	-	-	-	3,200,000	3,200,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	18,800,000	1/1/2029	4.000	-	-	-	-	-	18,800,000	18,800,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	19,300,000	1/1/2030	4.000	-	-	-	-	-	19,300,000	19,300,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	21,900,000	1/1/2031	4.000	-	-	-	-	-	21,900,000	21,900,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2a	1/21/2021	22,600,000	1/1/2032	4.000	-	-	-	-	-	22,600,000	22,600,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	10,300,000	1/1/2024	4.000	10,300,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	1,000,000	1/1/2025	4.000	-	-	-	-	-	1,000,000	1,000,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	1,000,000	1/1/2026	4.000	-	-	-	-	-	1,000,000	1,000,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	1,100,000	1/1/2027	4.000	-	-	-	-	-	1,100,000	1,100,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	6,400,000	1/1/2028	4.000	-	-	-	-	-	6,400,000	6,400,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	99,925,000	1/1/2034	4.000	-	-	-	-	-	99,925,000	99,925,000
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-3	6/22/2023	65,275,000	1/1/2035	4.000	-	-	-	-	-	65,275,000	65,275,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	10,300,000	1/1/2024	4.000	10,300,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	1,000,000	1/1/2025	4.000	-	-	-	-	-	1,000,000	1,000,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	1,000,000	1/1/2026	4.000	-	-	-	-	-	1,000,000	1,000,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	1,100,000	1/1/2027	4.000	-	-	-	-	-	1,100,000	1,100,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	6,400,000	1/1/2028	4.000	-	-	-	-	-	6,400,000	6,400,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	37,500,000	1/1/2029	4.000	-	-	-	-	-	37,500,000	37,500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG1/A-1+/F1+/NR	TBTA 2005B-4a	12/13/2023	45,200,000	1/1/2032	4.000	-	-	-	-	-	45,200,000	45,200,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-4c	5/20/2022	38,700,000	1/1/2030	4.000	-	-	-	-	-	38,700,000	38,700,000
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-4c	5/20/2022	43,800,000	1/1/2031	4.000	-	-	-	-	-	43,800,000	43,800,000
Aa3/AA-/AA-/AA			TBTA 2008B-2	10/27/2021	9,160,000	11/15/2025	4.000	-	-	-	-	-	9,160,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-2	10/27/2021	28,755,000	11/15/2026	5.000	-	-	-	-	-	28,755,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-2	10/27/2021	15,090,000	11/15/2027	5.000	-	-	-	-	-	15,090,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	1,790,000	11/15/2033	5.000	-	-	-	-	-	1,550,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	19,115,000	11/15/2034	5.000	-	-	-	-	-	16,580,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	10,080,000	11/15/2035	5.000	-	-	-	-	-	8,740,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	12,485,000	11/15/2036	5.000	-	-	-	-	-	10,830,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	17,385,000	11/15/2037	5.000	-	-	-	-	-	15,080,000	-
Aa3/AA-/AA-/AA			TBTA 2008B-3	11/16/2015	24,170,000	11/15/2038	5.000	-	-	-	-	-	20,965,000	-
Aa3/AA-/AA-/AA			TBTA 2009A-1	11/15/2012	4,205,000	11/15/2024	2.625	1,400,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2009B Build America Bonds	9/17/2009	35,640,000	11/15/2035	5.420	-	-	-	-	-	35,640,000	-
Aa3/AA-/AA-/AA			TBTA 2009B Build America Bonds	9/17/2009	37,700,000	11/15/2036	5.420	-	-	-	-	-	37,700,000	-
Aa3/AA-/AA-/AA			TBTA 2009B Build America Bonds	9/17/2009	39,875,000	11/15/2037	5.500	-	-	-	-	-	39,875,000	-
Aa3/AA-/AA-/AA			TBTA 2009B Build America Bonds	9/17/2009	42,175,000	11/15/2038	5.500	-	-	-	-	-	42,175,000	-
Aa3/AA-/AA-/AA			TBTA 2009B Build America Bonds	9/17/2009	44,610,000	11/15/2039	5.500	-	-	-	-	-	44,610,000	-
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	9,665,000	11/15/2024	4.750	9,665,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	10,095,000	11/15/2025	5.000	-	10,095,000	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	10,550,000	11/15/2026	5.150	-	-	10,550,000	-	-	-	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T													Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
Underlying L T Ratings Mdv/S&P/Ftch/Krfl	Ratings Mdv/S&P/Ftch/Krfl	S T Ratings Mdv/S&P/Ftch/Krfl	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in		Amount Called in		Amount Redeemed in		Amount Refinanced in		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024			
								2024	in 2024	2024	2024	2024	2024							
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	11,105,000	11/15/2027	5.300	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	11,695,000	11/15/2028	5.450	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	12,315,000	11/15/2029	5.450	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	12,965,000	11/15/2030	5.450	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	13,650,000	11/15/2031	5.450	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	14,395,000	11/15/2032	5.450	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	15,175,000	11/15/2033	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	16,000,000	11/15/2034	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	16,870,000	11/15/2035	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	17,790,000	11/15/2036	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	18,765,000	11/15/2037	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	19,800,000	11/15/2038	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	20,885,000	11/15/2039	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2010A-2 Build America Bonds	10/28/2010	22,035,000	11/15/2040	5.550	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012A	6/6/2012	12,195,000	11/15/2040	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012A	6/6/2012	12,685,000	11/15/2041	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012A	6/6/2012	13,195,000	11/15/2042	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	15,000,000	11/15/2027	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	15,000,000	11/15/2028	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	15,000,000	11/15/2029	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	10,000,000	11/15/2030	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	10,000,000	11/15/2031	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2012B	8/23/2012	166,500,000	11/15/2032	-	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2013C	4/18/2013	2,785,000	11/15/2039	3.750	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2013C	4/18/2013	2,885,000	11/15/2040	3.750	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2013C	4/18/2013	2,995,000	11/15/2041	3.750	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2013C	4/18/2013	3,110,000	11/15/2042	3.750	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2013C	4/18/2013	3,225,000	11/15/2043	3.750	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	7,360,000	11/15/2029	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	7,725,000	11/15/2030	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,110,000	11/15/2031	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,520,000	11/15/2032	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,860,000	11/15/2033	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	9,300,000	11/15/2034	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	9,675,000	11/15/2035	4.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	485,000	11/15/2036	4.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	9,575,000	11/15/2036	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	505,000	11/15/2037	4.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	10,055,000	11/15/2037	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	530,000	11/15/2038	4.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	10,555,000	11/15/2038	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	550,000	11/15/2039	4.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	11,085,000	11/15/2039	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	7,615,000	11/15/2040	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	4,595,000	11/15/2040	4.375	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,005,000	11/15/2041	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	4,790,000	11/15/2041	4.375	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,415,000	11/15/2042	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	4,990,000	11/15/2042	4.375	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	8,840,000	11/15/2043	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	5,205,000	11/15/2043	4.375	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	9,295,000	11/15/2044	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2014A	2/6/2014	5,420,000	11/15/2044	4.375	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	3,880,000	11/15/2024	5.000	3,880,000	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	4,950,000	11/15/2029	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	5,200,000	11/15/2030	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	5,460,000	11/15/2031	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	5,730,000	11/15/2033	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	6,020,000	11/15/2034	3.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	6,215,000	11/15/2035	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	6,525,000	11/15/2036	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	6,850,000	11/15/2037	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	7,195,000	11/15/2038	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	7,555,000	11/15/2039	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	7,930,000	11/15/2040	5.000	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	8,330,000	11/15/2041	5.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	8,765,000	11/15/2042	5.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	9,225,000	11/15/2043	5.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	9,710,000	11/15/2044	5.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	10,220,000	11/15/2045	5.250	-	-	-	-	-	-	-	-	-	-	-		
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	10,755,000	11/15/2046	5.000	-	-	-	-	-	-	-	-	-	-	-		

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported LT			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Underlying LT Ratings	Ratings	ST Ratings						Amount Matured in 2024	Amount Redeemed in 2024		
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl									
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	11,295,000	11/15/2047	5.000	-	-	11,295,000	-
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	11,860,000	11/15/2048	5.000	-	-	11,860,000	-
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	12,450,000	11/15/2049	5.000	-	-	12,450,000	-
Aa3/AA-/AA-/AA			TBTA 2015A	5/15/2015	13,075,000	11/15/2050	5.000	-	-	13,075,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,530,000	11/15/2024	5.000	1,530,000	-	-	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,605,000	11/15/2025	5.000	-	-	1,605,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,685,000	11/15/2026	5.000	-	-	1,685,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,770,000	11/15/2027	5.000	-	-	1,770,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,860,000	11/15/2028	5.000	-	-	1,860,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	1,955,000	11/15/2029	5.000	-	-	1,955,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,050,000	11/15/2030	5.000	-	-	2,050,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,155,000	11/15/2031	5.000	-	-	2,155,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,260,000	11/15/2033	5.000	-	-	2,260,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,375,000	11/15/2034	5.000	-	-	2,375,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,495,000	11/15/2035	5.000	-	-	2,495,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,620,000	11/15/2036	5.000	-	-	2,620,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,750,000	11/15/2037	5.000	-	-	2,750,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	2,885,000	11/15/2038	5.000	-	-	2,885,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,030,000	11/15/2039	5.000	-	-	3,030,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,180,000	11/15/2040	5.000	-	-	3,180,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,340,000	11/15/2041	5.000	-	-	3,340,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,505,000	11/15/2042	5.000	-	-	3,505,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,685,000	11/15/2043	5.000	-	-	3,685,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	3,865,000	11/15/2044	5.000	-	-	3,865,000	-
Aa3/AA-/AA-/AA			TBTA 2015B	11/16/2015	4,060,000	11/15/2045	5.000	-	-	4,060,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	51,315,000	11/15/2024	5.000	51,315,000	-	-	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	22,265,000	11/15/2025	5.000	-	-	22,265,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	21,820,000	11/15/2026	5.000	-	-	21,820,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	8,275,000	11/15/2027	5.000	-	-	8,275,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	17,515,000	11/15/2028	5.000	-	-	17,515,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	18,400,000	11/15/2029	5.000	-	-	18,400,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	19,315,000	11/15/2030	5.000	-	-	19,315,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	30,440,000	11/15/2031	5.000	-	-	30,440,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	20,700,000	11/15/2033	5.000	-	-	20,700,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	23,325,000	11/15/2034	3.000	-	-	23,325,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	10,235,000	11/15/2034	5.000	-	-	10,235,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	24,025,000	11/15/2035	3.000	-	-	24,025,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	10,745,000	11/15/2035	5.000	-	-	10,745,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	11,280,000	11/15/2036	5.000	-	-	11,280,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	11,845,000	11/15/2037	5.000	-	-	11,845,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	12,440,000	11/15/2038	5.000	-	-	12,440,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	13,060,000	11/15/2039	5.000	-	-	13,060,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	13,715,000	11/15/2040	5.000	-	-	13,715,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	14,400,000	11/15/2041	5.000	-	-	14,400,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	15,120,000	11/15/2042	5.000	-	-	15,120,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	15,875,000	11/15/2043	5.000	-	-	15,875,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	16,670,000	11/15/2044	5.000	-	-	16,670,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	17,500,000	11/15/2045	5.000	-	-	17,500,000	-
Aa3/AA-/AA-/AA			TBTA 2016A	1/28/2016	18,375,000	11/15/2046	5.000	-	-	18,375,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	46,755,000	11/15/2024	5.000	46,755,000	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	8,165,000	11/15/2025	5.000	-	-	8,165,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	8,655,000	11/15/2026	5.000	-	-	8,655,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	19,240,000	11/15/2027	5.000	-	-	19,240,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	4,565,000	11/15/2030	3.000	-	-	4,565,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	9,445,000	11/15/2033	5.000	-	-	9,445,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	9,915,000	11/15/2034	5.000	-	-	9,915,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	10,410,000	11/15/2035	5.000	-	-	10,410,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	9,560,000	11/15/2036	3.375	-	-	9,560,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	11,255,000	11/15/2037	5.000	-	-	11,255,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	11,815,000	11/15/2038	5.000	-	-	11,815,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	12,405,000	11/15/2039	5.000	-	-	12,405,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	13,025,000	11/15/2040	5.000	-	-	13,025,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	13,680,000	11/15/2041	5.000	-	-	13,680,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	14,365,000	11/15/2042	5.000	-	-	14,365,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	15,080,000	11/15/2043	5.000	-	-	15,080,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	15,835,000	11/15/2044	5.000	-	-	15,835,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	16,625,000	11/15/2045	5.000	-	-	16,625,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	17,460,000	11/15/2046	5.000	-	-	17,460,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017A	1/19/2017	18,330,000	11/15/2047	5.000	-	-	18,330,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	10,940,000	11/15/2024	5.000	10,940,000	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	14,305,000	11/15/2025	5.000	-	-	14,305,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT

Underlying LT Ratings	Ratings	S T Ratings	Series	Date Issued	Amount Issued	Maturity	Coupon	Total		Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
								1,702,930,000	5,273,530,000	Amount Matured in 2024	Amount Redeemed in 2024		
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	15,135,000	11/15/2026	5.000	-	-	-	-	15,135,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	30,725,000	11/15/2027	5.000	-	-	-	-	30,725,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	63,480,000	11/15/2028	5.000	-	-	-	-	63,480,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	82,820,000	11/15/2029	5.000	-	-	-	-	82,820,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	88,325,000	11/15/2030	5.000	-	-	-	-	88,325,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	92,465,000	11/15/2031	5.000	-	-	-	-	92,465,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	56,905,000	11/15/2032	5.000	-	-	-	-	56,905,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	74,450,000	11/15/2033	5.000	-	-	-	-	74,450,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	49,100,000	11/15/2034	5.000	-	-	-	-	49,100,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	61,360,000	11/15/2035	5.000	-	-	-	-	61,360,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	88,595,000	11/15/2036	5.000	-	-	-	-	88,595,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	88,635,000	11/15/2037	5.000	-	-	-	-	88,635,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2017B	1/19/2017	85,735,000	11/15/2038	5.000	-	-	-	-	85,735,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	20,890,000	11/15/2024	5.000	20,890,000	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	120,555,000	11/15/2025	5.000	-	-	-	-	120,555,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	2,255,000	11/15/2025	3.000	-	-	-	-	2,255,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	3,180,000	11/15/2025	4.000	-	-	-	-	3,180,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	1,955,000	11/15/2026	4.000	-	-	-	-	1,955,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	108,895,000	11/15/2026	5.000	-	-	-	-	108,895,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	118,110,000	11/15/2027	5.000	-	-	-	-	118,110,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	10,400,000	11/15/2027	4.000	-	-	-	-	10,400,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-1 Refunding Bonds	11/17/2017	117,565,000	11/15/2028	5.000	-	-	-	-	117,565,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-2	11/17/2017	46,405,000	11/15/2039	5.000	-	-	-	-	46,405,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-2	11/17/2017	48,720,000	11/15/2040	5.000	-	-	-	-	48,720,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-2	11/17/2017	51,160,000	11/15/2041	5.000	-	-	-	-	51,160,000	-
Aa3/AA-/AA-/AA			TBTA 2017C-2	11/17/2017	53,715,000	11/15/2042	5.000	-	-	-	-	53,715,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	51,830,000	11/15/2043	5.000	-	-	-	-	51,830,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	54,425,000	11/15/2044	5.000	-	-	-	-	54,425,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	57,145,000	11/15/2045	5.000	-	-	-	-	57,145,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	60,005,000	11/15/2046	5.000	-	-	-	-	60,005,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	63,005,000	11/15/2047	4.000	-	-	-	-	63,005,000	-
Aa3/AA-/AA-/AA			TBTA 2018A	2/1/2018	65,520,000	11/15/2048	4.000	-	-	-	-	65,520,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	18,185,000	11/15/2024	5.000	18,185,000	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	17,430,000	11/15/2025	5.000	-	-	-	-	17,430,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	18,400,000	11/15/2026	5.000	-	-	-	-	18,400,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	25,715,000	11/15/2027	5.000	-	-	-	-	25,715,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	45,650,000	11/15/2028	5.000	-	-	-	-	45,650,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	47,620,000	11/15/2029	5.000	-	-	-	-	47,620,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	52,245,000	11/15/2030	5.000	-	-	-	-	52,245,000	-
Aa3/AA-/AA-/AA			TBTA 2018B	8/30/2018	44,845,000	11/15/2031	5.000	-	-	-	-	44,845,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	10,290,000	11/15/2031	5.000	-	-	-	-	10,290,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	21,920,000	11/15/2033	5.000	-	-	-	-	21,920,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	23,025,000	11/15/2034	5.000	-	-	-	-	23,025,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	20,100,000	11/15/2035	5.000	-	-	-	-	20,100,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	4,075,000	11/15/2035	4.000	-	-	-	-	4,075,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	25,330,000	11/15/2036	5.000	-	-	-	-	25,330,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	26,615,000	11/15/2037	5.000	-	-	-	-	26,615,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	10,840,000	11/15/2038	5.000	-	-	-	-	10,840,000	-
Aa3/AA-/AA-/AA			TBTA 2018C	8/30/2018	17,085,000	11/15/2038	3.375	-	-	-	-	17,085,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	24,740,000	11/15/2033	5.000	-	-	-	-	24,740,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	32,155,000	11/15/2034	5.000	-	-	-	-	32,155,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	4,535,000	11/15/2035	5.000	-	-	-	-	4,535,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	11,885,000	11/15/2036	5.000	-	-	-	-	11,885,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	11,800,000	11/15/2037	4.000	-	-	-	-	11,800,000	-
Aa3/AA-/AA-/AA			TBTA 2018D	10/1/2020	13,870,000	11/15/2038	4.000	-	-	-	-	13,870,000	-
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	18,485,000	11/15/2026	4.000	-	-	-	-	18,485,000	14,288,617
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	19,330,000	11/15/2027	4.000	-	-	-	-	19,330,000	14,941,789
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	20,205,000	11/15/2028	4.000	-	-	-	-	20,205,000	15,618,151
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	21,115,000	11/15/2029	4.000	-	-	-	-	21,115,000	16,321,566
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	22,065,000	11/15/2030	4.000	-	-	-	-	22,065,000	17,055,901
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	23,050,000	11/15/2031	4.000	-	-	-	-	23,050,000	17,817,291
Aa3/AA-/AA-/AA	Aa1/AA+/AA+/NR	VMIG 1/A-1/F1+/NR	TBTA 2018E Taxable	12/8/2022	24,220,000	11/15/2032	4.000	-	-	-	-	24,220,000	18,721,683
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	13,685,000	11/15/2041	5.000	-	-	-	-	13,685,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	14,365,000	11/15/2042	5.000	-	-	-	-	14,365,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	15,085,000	11/15/2043	5.000	-	-	-	-	15,085,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	15,840,000	11/15/2044	4.000	-	-	-	-	15,840,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	16,475,000	11/15/2045	5.000	-	-	-	-	16,475,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	17,295,000	11/15/2046	5.000	-	-	-	-	17,295,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	18,160,000	11/15/2047	5.000	-	-	-	-	18,160,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	19,070,000	11/15/2048	5.000	-	-	-	-	19,070,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AA+/NR		TBTA 2019A	5/23/2019	20,025,000	11/15/2049	5.000	-	-	-	-	20,025,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT														
Underlying LT Ratings	Ratings	S T Ratings	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Mdy/S&P/Ftch/Krfl	Mdy/S&P/Ftch/Krfl	Mdy/S&P/Ftch/Krfl												
Aa3/AA-/AA-/AA			TBTA 2019B Taxable	9/25/2019	102,465,000	11/15/2044	3.427	-	-	-	-	-	102,465,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2040	4.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2041	4.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2042	4.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2043	4.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2045	3.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2046	3.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2047	3.000	-	-	-	-	-	25,000,000	-
Aa3/AA-/AA-/AA			TBTA 2019C	12/3/2019	25,000,000	11/15/2048	3.000	-	-	-	-	-	25,000,000	-
A1/A+/AA-/AA			TBTA SUB 2013A	1/29/2013	58,760,000	11/15/2029	-	-	-	-	-	-	58,760,000	-
A1/A+/AA-/AA			TBTA SUB 2013A	1/29/2013	59,720,000	11/15/2030	-	-	-	-	-	-	59,720,000	-
A1/A+/AA-/AA			TBTA SUB 2013A	1/29/2013	59,775,000	11/15/2031	-	-	-	-	-	-	59,775,000	-
A1/A+/AA-/AA			TBTA SUB 2013A	1/29/2013	47,015,000	11/15/2032	-	-	-	-	-	-	47,015,000	-
A1/A+/AA-/AA			TBTA SUB 2013D-1 Taxable	12/19/2013	16,790,000	11/15/2024	4.284	16,790,000	-	-	-	-	-	-
A1/A+/AA-/AA			TBTA SUB 2013D-1 Taxable	12/19/2013	17,605,000	11/15/2025	4.434	-	-	-	-	-	17,605,000	-
A3/A-/AA/AA	A1/AA/A/AA+		TRB 2002D-1	5/9/2012	5,000,000	11/1/2024	3.000	5,000,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2a-1	3/28/2024	5,700,000	11/1/2029	4.000	-	-	-	-	5,700,000	5,700,000	5,700,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2a-1	3/28/2024	7,850,000	11/1/2030	4.000	-	-	-	-	7,850,000	7,850,000	7,850,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2a-1	3/28/2024	7,750,000	11/1/2031	4.000	-	-	-	-	7,750,000	7,750,000	7,750,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2a-1	3/28/2024	28,700,000	11/1/2032	4.000	-	-	-	-	28,700,000	28,700,000	28,700,000
A3/A-/AA/AA			TRB 2002D-2a-2	4/6/2021	5,700,000	11/1/2029	4.000	-	-	-	-	-	5,700,000	5,700,000
A3/A-/AA/AA			TRB 2002D-2a-2	4/6/2021	7,850,000	11/1/2030	4.000	-	-	-	-	-	7,850,000	7,850,000
A3/A-/AA/AA			TRB 2002D-2a-2	4/6/2021	7,750,000	11/1/2031	4.000	-	-	-	-	-	7,750,000	7,750,000
A3/A-/AA/AA			TRB 2002D-2a-2	4/6/2021	28,700,000	11/1/2032	4.000	-	-	-	-	-	28,700,000	28,700,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2b	3/28/2024	11,400,000	11/1/2029	4.000	-	-	-	-	11,400,000	11,400,000	11,400,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2b	3/28/2024	15,700,000	11/1/2030	4.000	-	-	-	-	15,700,000	15,700,000	15,700,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2b	3/28/2024	15,500,000	11/1/2031	4.000	-	-	-	-	15,500,000	15,500,000	15,500,000
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1+NR	TRB 2002D-2b	3/28/2024	57,400,000	11/1/2032	4.000	-	-	-	-	57,400,000	57,400,000	57,400,000
A3/A-/AA/AA			TRB 2002G-1f Refunding Bonds	6/30/2021	5,445,000	11/1/2024	4.000	5,445,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2002G-1f Refunding Bonds	6/30/2021	5,665,000	11/1/2025	4.000	-	-	-	-	-	5,665,000	5,665,000
A3/A-/AA/AA			TRB 2002G-1f Refunding Bonds	6/30/2021	2,925,000	11/1/2026	4.000	-	-	-	-	-	2,925,000	2,925,000
A3/A-/AA/AA	Aa1/AA/AAA/AA+	VMIG 1/A-1/F1+NR	TRB 2002G-1g Refunding Bonds	7/16/2024	5,440,000	11/1/2024	4.000	5,440,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa1/AA/AAA/AA+	VMIG 1/A-1/F1+NR	TRB 2002G-1g Refunding Bonds	7/16/2024	5,660,000	11/1/2025	4.000	-	-	-	-	-	5,660,000	5,660,000
A3/A-/AA/AA	Aa1/AA/AAA/AA+	VMIG 1/A-1/F1+NR	TRB 2002G-1g Refunding Bonds	7/16/2024	2,920,000	11/1/2026	4.000	-	-	-	-	-	2,920,000	2,920,000
A3/A-/AA/AA			TRB 2002G-1h Refunding Bonds	2/1/2022	7,275,000	11/1/2024	4.000	7,275,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2002G-1h Refunding Bonds	2/1/2022	7,565,000	11/1/2025	4.000	-	-	-	-	-	7,565,000	7,565,000
A3/A-/AA/AA			TRB 2002G-1h Refunding Bonds	2/1/2022	3,910,000	11/1/2026	4.000	-	-	-	-	-	3,910,000	3,910,000
A3/A-/AA/AA	A1/A+/A/AA+		TRB 2005B	7/1/2005	27,120,000	11/15/2024	5.250	27,120,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	4,700,000	11/1/2024	4.000	4,700,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	4,875,000	11/1/2025	4.000	-	-	-	-	4,875,000	4,875,000	4,875,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	5,075,000	11/1/2026	4.000	-	-	-	-	5,075,000	5,075,000	5,075,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	5,275,000	11/1/2027	4.000	-	-	-	-	5,275,000	5,275,000	5,275,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	5,500,000	11/1/2028	4.000	-	-	-	-	5,500,000	5,500,000	5,500,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	5,700,000	11/1/2029	4.000	-	-	-	-	5,700,000	5,700,000	5,700,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	5,950,000	11/1/2030	4.000	-	-	-	-	5,950,000	5,950,000	5,950,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	6,175,000	11/1/2031	4.000	-	-	-	-	6,175,000	6,175,000	6,175,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	6,425,000	11/1/2032	4.000	-	-	-	-	6,425,000	6,425,000	6,425,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	6,675,000	11/1/2033	4.000	-	-	-	-	6,675,000	6,675,000	6,675,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	6,975,000	11/1/2034	4.000	-	-	-	-	6,975,000	6,975,000	6,975,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+NR	TRB 2005D-2	11/13/2024	7,275,000	11/1/2035	4.000	-	-	-	-	7,275,000	7,275,000	7,275,000
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	4,117,500	11/1/2028	4.000	-	-	-	-	-	4,117,500	3,214,758
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	4,290,000	11/1/2029	4.000	-	-	-	-	-	4,290,000	3,349,438
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	4,447,500	11/1/2030	4.000	-	-	-	-	-	4,447,500	3,472,407
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	4,642,500	11/1/2031	4.000	-	-	-	-	-	4,642,500	3,624,654
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	4,822,500	11/1/2032	4.000	-	-	-	-	-	4,822,500	3,765,190
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	5,017,500	11/1/2033	4.000	-	-	-	-	-	5,017,500	3,917,437
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	5,205,000	11/1/2034	4.000	-	-	-	-	-	5,205,000	4,063,829
A3/A-/AA/AA	Aa1/AA-/AA/NR	VMIG 1/A-1/F1+NR	TRB 2005E-2	11/17/2023	5,415,000	11/1/2035	4.000	-	-	-	-	-	5,415,000	4,227,787
A3/A-/AA/AA	A1/A+/A/AA+		TRB 2006B	12/20/2006	72,645,000	11/15/2026	5.250	-	-	-	-	-	72,645,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	24,330,000	11/15/2029	5.871	-	-	24,330,000	-	-	-	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	25,260,000	11/15/2030	5.871	-	-	-	-	-	25,260,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	26,220,000	11/15/2031	5.871	-	-	-	-	-	26,220,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	27,220,000	11/15/2032	5.871	-	-	-	-	-	27,220,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	28,260,000	11/15/2033	5.871	-	-	-	-	-	28,260,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	29,340,000	11/15/2034	5.871	-	-	-	-	-	29,340,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	30,460,000	11/15/2035	5.871	-	-	-	-	-	30,460,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	31,620,000	11/15/2036	5.871	-	-	-	-	-	31,620,000	-
A3/A-/AA/AA			TRB 2009A-1 Build America Bonds	10/15/2009	32,830,000	11/15/2037	5.871	-	-	-	-	-	32,830,000	-
A3/A-/AA/AA</														

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T		Ratings		S T Ratings				Total		1,702,930,000		5,273,530,000		-		80,890,000		566,165,000		45,980,577,500		1,870,555,000	
Underlying L T Ratings	Mdvy/S&P/Ftch/Krll	Ratings	Mdvy/S&P/Ftch/Krll	S T Ratings	Mdvy/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Deceased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	47,620,000	11/15/2034	6.668	-	-	-	-	-	47,620,000	-						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	49,670,000	11/15/2035	6.668	-	-	-	-	-	49,670,000	-						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	51,810,000	11/15/2036	6.668	-	-	-	-	-	51,810,000	-						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	54,035,000	11/15/2037	6.668	-	-	-	-	-	54,035,000	-						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	56,365,000	11/15/2038	6.668	-	-	-	-	-	56,365,000	-						
A3/A-/AA/AA						TRB 2010A Build America Bonds	1/13/2010	58,790,000	11/15/2039	6.668	-	-	-	-	-	58,790,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	460,000	11/15/2024	6.548	460,000	-	-	-	-	-	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	14,785,000	11/15/2024	6.548	14,785,000	-	-	-	-	-	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	15,830,000	11/15/2025	6.548	-	-	-	-	-	15,830,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	16,510,000	11/15/2026	6.548	-	-	-	-	-	16,510,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	17,215,000	11/15/2027	6.548	-	-	-	-	-	17,215,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	17,950,000	11/15/2028	6.548	-	-	-	-	-	17,950,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	18,155,000	11/15/2029	6.548	-	-	-	-	-	18,155,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	19,980,000	11/15/2030	6.548	-	-	-	-	-	19,980,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	20,715,000	11/15/2031	6.548	-	-	-	-	-	20,715,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	21,510,000	11/15/2032	6.548	-	-	-	-	-	21,510,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	22,310,000	11/15/2033	6.548	-	-	-	-	-	22,310,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	23,150,000	11/15/2034	6.548	-	-	-	-	-	23,150,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	24,170,000	11/15/2035	6.548	-	-	-	-	-	24,170,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	25,230,000	11/15/2036	6.548	-	-	-	-	-	25,230,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	26,345,000	11/15/2037	6.548	-	-	-	-	-	26,345,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	27,505,000	11/15/2038	6.548	-	-	-	-	-	27,505,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	28,715,000	11/15/2039	6.548	-	-	-	-	-	28,715,000	-						
A3/A-/AA/AA						TRB 2010B-1 Build America Bonds	2/11/2010	29,980,000	11/15/2040	6.548	-	-	-	-	-	29,980,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	15,930,000	11/15/2024	6.200	15,930,000	-	-	-	-	-	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	16,915,000	11/15/2025	6.200	-	-	-	-	-	16,915,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	17,965,000	11/15/2026	6.200	-	-	-	-	-	17,965,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	5,980,000	11/15/2027	6.587	-	-	-	-	-	5,980,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	6,370,000	11/15/2028	6.587	-	-	-	-	-	6,370,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	6,790,000	11/15/2029	6.587	-	-	-	-	-	6,790,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	7,240,000	11/15/2030	6.587	-	-	-	-	-	7,240,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	21,310,000	11/15/2031	6.687	-	-	-	-	-	21,310,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	22,730,000	11/15/2032	6.687	-	-	-	-	-	22,730,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	24,250,000	11/15/2033	6.687	-	-	-	-	-	24,250,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	25,870,000	11/15/2034	6.687	-	-	-	-	-	25,870,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	27,600,000	11/15/2035	6.687	-	-	-	-	-	27,600,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	29,445,000	11/15/2036	6.687	-	-	-	-	-	29,445,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	31,410,000	11/15/2037	6.687	-	-	-	-	-	31,410,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	33,505,000	11/15/2038	6.687	-	-	-	-	-	33,505,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	35,745,000	11/15/2039	6.687	-	-	-	-	-	35,745,000	-						
A3/A-/AA/AA						TRB 2010C-1 Build America Bonds	7/7/2010	38,135,000	11/15/2040	6.687	-	-	-	-	-	38,135,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	5,500,000	11/15/2026	6.734	-	-	-	-	-	5,500,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	5,740,000	11/15/2027	6.734	-	-	-	-	-	5,740,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	5,990,000	11/15/2028	6.734	-	-	-	-	-	5,990,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	6,250,000	11/15/2029	6.734	-	-	-	-	-	6,250,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	6,520,000	11/15/2030	6.734	-	-	-	-	-	6,520,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	45,115,000	11/15/2031	6.814	-	-	-	-	-	45,115,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	47,110,000	11/15/2032	6.814	-	-	-	-	-	47,110,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	49,195,000	11/15/2033	6.814	-	-	-	-	-	49,195,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	51,370,000	11/15/2034	6.814	-	-	-	-	-	51,370,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	53,640,000	11/15/2035	6.814	-	-	-	-	-	53,640,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	56,010,000	11/15/2036	6.814	-	-	-	-	-	56,010,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	58,485,000	11/15/2037	6.814	-	-	-	-	-	58,485,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	61,070,000	11/15/2038	6.814	-	-	-	-	-	61,070,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	63,770,000	11/15/2039	6.814	-	-	-	-	-	63,770,000	-						
A3/A-/AA/AA						TRB 2010E Build America Bonds	12/29/2010	66,585,000	11/15/2040	6.814	-	-	-	-	-	66,585,000	-						
A3/A-/AA/AA	Aa1/AA/AAA/NR			VMIG 1/A-1/F1+/NR		TRB 2012A-2	5/26/2022	50,000,000	11/15/2041	4.000	-	-	-	-	-	50,000,000	-						
A3/A-/AA/AA						TRB 2012A-3	2/1/2022	50,000,000	11/15/2042	4.000	-	-	-	-	-	50,000,000	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	7,660,000	11/15/2024	3.000	7,660,000	-	-	-	-	-	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	8,005,000	11/15/2025	3.000	-	-	-	-	-	8,005,000	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	8,365,000	11/15/2026	3.250	-	8,365,000	-	-	-	-	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	8,780,000	11/15/2027	3.500	-	-	-	-	-	8,780,000	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	13,625,000	11/15/2036	4.000	-	-	-	-	-	13,625,000	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	15,020,000	11/15/2038	4.250	-	-	-	-	-	15,020,000	-						
A3/A-/AA/AA						TRB 2012B	3/15/2012	15,770,000	11/15/2039	4.250	-	-	-	-	-	15,770,000	-						
A3/A-/AA/AA						TRB 2012C	5/3/2012	11,335,000	11/15/2027	3.500	-	-	-	-	-	11,240,000	-						
A3/A-/AA/AA						TRB 2012C	5/3/2012	19,980,000	11/15/2041	4.250	-	-	-	-	-	19,810,000	-						
A3/A-/AA/AA						TRB 2012C	5/3/2012	31,695,000	11/15/2042	4.250	-	-	-	-	-	31,420,000	-						
A3/A-/AA/AA						TRB 2012E	7/20/2012	19,925,000	11/15/2027	3.500	-	-	-	-	-	5,995,000	-						
A3/A-/AA/AA						TRB 2012E	7/20/2012	25,065,000	11/15/2032	3.500	-	-	-	-	-	12,065,000	-						
A3/A-/AA/AA						TRB 2012E	7/20/2012	29,185,000	11/15/2036	4.000	-	-	-	-	-	14,050,000	-						
A3/A-/AA/AA						TRB 2012E	7/20/2012	30,350,000	11/15/2037	4.000	-	-	-	-	-	14,610,000	-						

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT		Total												
		1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500			1,870,555,000				
Underlying LT Ratings Mdv/S&P/Ftch/Krll	Ratings Mdv/S&P/Ftch/Krll	S T Ratings Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in	Amount Defeased	Amount Called in	Amount	Amount	Amount Outstanding as	Amount Swapped as of
								2024	in 2024	2024	Redeemed in 2024	Refinanced in 2024	of December 31, 2024	December 31, 2024
A3/A-/AA/AA			TRB 2012E	7/20/2012	31,565,000	11/15/2038	4.000	-	15,180,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2012F	9/28/2012	20,000,000	11/15/2025	3.125	-	-	-	-	-	20,000,000	-
A3/A-/AA/AA	Aa2/AA/AAA/NR	VMIG 1/A-1/F1+/NR	TRB 2012G-1	10/31/2019	84,450,000	11/1/2032	4.000	-	-	-	-	-	84,450,000	84,450,000
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1+/F1+/NR	TRB 2012G-2	7/16/2024	89,925,000	11/1/2031	4.000	-	-	-	-	-	89,925,000	89,925,000
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1+/F1+/NR	TRB 2012G-2	7/16/2024	35,075,000	11/1/2032	4.000	-	-	-	-	-	35,075,000	35,075,000
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1+/F1+/NR	TRB 2012G-3	12/11/2024	10,750,000	11/1/2030	4.000	-	-	-	-	10,750,000	10,750,000	10,750,000
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1+/F1+/NR	TRB 2012G-3	12/11/2024	64,250,000	11/1/2031	4.000	-	-	-	-	64,250,000	64,250,000	64,250,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	500,000	11/1/2024	4.000	500,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	525,000	11/1/2025	4.000	-	-	-	-	525,000	525,000	525,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	550,000	11/1/2026	4.000	-	-	-	-	550,000	550,000	550,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	575,000	11/1/2027	4.000	-	-	-	-	575,000	575,000	575,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	12,725,000	11/1/2028	4.000	-	-	-	-	12,725,000	12,725,000	12,725,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	13,525,000	11/1/2029	4.000	-	-	-	-	13,525,000	13,525,000	13,525,000
A3/A-/AA/AA	Aa1/AA/AAA/NAF	VMIG 1/A-1/F1+/NR	TRB 2012G-4	11/13/2024	41,750,000	11/1/2030	4.000	-	-	-	-	41,750,000	41,750,000	41,750,000
A3/A-/AA/AA			TRB 2012H	11/15/2012	11,260,000	11/15/2028	3.000	-	4,705,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2012H	11/15/2012	13,430,000	11/15/2032	3.250	-	5,615,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2012H	11/15/2012	15,140,000	11/15/2035	3.625	-	6,325,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2012H	11/15/2012	15,690,000	11/15/2036	3.625	-	6,560,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2012H	11/15/2012	16,255,000	11/15/2037	3.625	-	-	-	-	-	15,365,000	-
A3/A-/AA/AA			TRB 2013A	1/24/2013	2,720,000	11/15/2033	4.000	-	1,870,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2013B	4/2/2013	15,335,000	11/15/2041	4.000	-	-	-	-	-	10,425,000	-
A3/A-/AA/AA			TRB 2013B	4/2/2013	15,945,000	11/15/2042	4.000	-	-	-	-	-	10,840,000	-
A3/A-/AA/AA			TRB 2013B	4/2/2013	16,585,000	11/15/2043	4.000	-	-	-	-	-	11,240,000	-
A3/A-/AA/AA			TRB 2013C	6/11/2013	18,740,000	11/15/2033	4.000	-	16,605,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2013C	6/11/2013	30,230,000	11/15/2043	4.000	-	21,280,000	-	-	-	5,485,000	-
A3/A-/AA/AA			TRB 2013E	11/15/2013	29,400,000	11/15/2042	5.000	-	12,035,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2013E	11/15/2013	30,870,000	11/15/2043	5.000	-	30,455,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014A-1	2/28/2014	14,005,000	11/15/2044	5.000	-	13,630,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	11,435,000	11/15/2024	5.000	-	11,435,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	4,085,000	11/15/2028	3.750	-	4,085,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	15,270,000	11/15/2030	5.000	-	15,270,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	6,350,000	11/15/2031	4.000	-	6,350,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	9,685,000	11/15/2031	5.000	-	9,685,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	16,775,000	11/15/2032	5.250	-	16,775,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	17,655,000	11/15/2033	5.250	-	17,655,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	18,580,000	11/15/2034	5.250	-	18,580,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	19,555,000	11/15/2035	5.250	-	19,555,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	3,450,000	11/15/2036	4.250	-	3,450,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	17,135,000	11/15/2036	5.250	-	17,135,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	21,630,000	11/15/2037	5.250	-	21,630,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	22,765,000	11/15/2038	5.250	-	22,765,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	23,960,000	11/15/2039	5.250	-	23,960,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	12,640,000	11/15/2040	5.000	-	12,640,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	12,580,000	11/15/2040	5.250	-	12,580,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	13,275,000	11/15/2041	5.000	-	13,275,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	13,235,000	11/15/2041	5.250	-	13,235,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	13,935,000	11/15/2042	5.000	-	13,935,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	13,935,000	11/15/2042	5.250	-	13,935,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	14,635,000	11/15/2043	5.000	-	14,635,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	14,665,000	11/15/2043	5.250	-	14,665,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	15,365,000	11/15/2044	5.000	-	15,365,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014B	4/17/2014	15,435,000	11/15/2044	5.250	-	15,435,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	47,575,000	11/15/2024	5.000	47,575,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	15,510,000	11/15/2030	5.000	-	15,510,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	16,285,000	11/15/2031	5.000	-	16,285,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	17,100,000	11/15/2032	5.000	-	17,100,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	17,955,000	11/15/2033	5.000	-	17,955,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	23,855,000	11/15/2034	4.000	-	-	-	-	-	23,855,000	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	18,210,000	11/15/2035	5.000	-	18,210,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014C	6/26/2014	3,000,000	11/15/2036	5.000	-	3,000,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	11,155,000	11/15/2030	5.000	-	11,155,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	11,715,000	11/15/2031	5.000	-	11,715,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	12,295,000	11/15/2032	5.000	-	12,295,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	12,910,000	11/15/2033	5.000	-	12,910,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	515,000	11/15/2034	5.000	-	515,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	955,000	11/15/2035	5.000	-	955,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	4,960,000	11/15/2036	5.000	-	4,960,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	37,330,000	11/15/2037	5.000	-	37,330,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	39,190,000	11/15/2038	5.000	-	39,190,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	40,415,000	11/15/2039	5.000	-	40,415,000	-	-	-	-	-
A3/A-/AA/AA			TRB 2014D-1	11/4/2014	22,445,000	11/15/2040	5.250	-	22,445,000	-	-	-	-	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT														
Underlying LT Ratings	Ratings	S T Ratings												
Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
A3/A-/AA/AA			TRB 2015C-1	8/18/2015	11,025,000	11/15/2034	3.700	-	-	-	-	-	11,025,000	-
A3/A-/AA/AA			TRB 2015C-1	8/18/2015	76,795,000	11/15/2035	5.000	-	-	-	-	-	76,795,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	6,575,000	11/15/2024	5.000	6,575,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	13,500,000	11/15/2026	5.000	-	-	-	-	-	13,500,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	13,500,000	11/15/2027	5.000	-	-	-	-	-	13,500,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	24,935,000	11/15/2028	5.000	-	-	-	-	-	24,935,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	27,435,000	11/15/2029	5.000	-	-	-	-	-	27,435,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	24,730,000	11/15/2030	5.000	-	-	-	-	-	24,730,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	38,110,000	11/15/2031	5.000	-	-	-	-	-	38,110,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	25,000,000	11/15/2032	5.000	-	-	-	-	-	25,000,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	20,885,000	11/15/2032	5.000	-	-	-	-	-	20,885,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	25,000,000	11/15/2033	5.000	-	-	-	-	-	25,000,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	21,925,000	11/15/2033	5.000	-	-	-	-	-	21,925,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	20,000,000	11/15/2034	5.000	-	-	-	-	-	20,000,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	17,785,000	11/15/2035	5.000	-	-	-	-	-	17,785,000	-
A3/A-/AA/AA			TRB 2015D-1	9/17/2015	8,155,000	11/15/2035	3.375	-	-	-	-	-	8,155,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	4,520,000	11/15/2029	4.000	-	-	-	-	-	4,520,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	4,700,000	11/15/2030	4.000	-	-	-	-	-	4,700,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	4,890,000	11/15/2031	4.000	-	-	-	-	-	4,890,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	5,085,000	11/15/2032	4.000	-	-	-	-	-	5,085,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	5,290,000	11/15/2033	4.000	-	-	-	-	-	5,290,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	5,500,000	11/15/2034	4.000	-	-	-	-	-	5,500,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	5,720,000	11/15/2035	4.000	-	-	-	-	-	5,720,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	5,950,000	11/15/2036	4.000	-	-	-	-	-	5,950,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	6,190,000	11/15/2037	4.000	-	-	-	-	-	6,190,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	6,435,000	11/15/2038	4.000	-	-	-	-	-	6,435,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	6,695,000	11/15/2039	4.000	-	-	-	-	-	6,695,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	6,960,000	11/15/2040	4.000	-	-	-	-	-	6,960,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	7,240,000	11/15/2041	4.000	-	-	-	-	-	7,240,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	7,530,000	11/15/2042	4.000	-	-	-	-	-	7,530,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	7,830,000	11/15/2043	4.000	-	-	-	-	-	7,830,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	8,145,000	11/15/2044	4.000	-	-	-	-	-	8,145,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	8,470,000	11/15/2045	4.000	-	-	-	-	-	8,470,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	8,805,000	11/15/2046	4.000	-	-	-	-	-	8,805,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	9,160,000	11/15/2047	4.000	-	-	-	-	-	9,160,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	9,525,000	11/15/2048	4.000	-	-	-	-	-	9,525,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	9,905,000	11/15/2049	4.000	-	-	-	-	-	9,905,000	-
A3/A-/AA/AA	Aa1/AA/A+/NR	VMIG 1/A-1/F1+/NR	TRB 2015E-3	11/6/2024	10,305,000	11/15/2050	4.000	-	-	-	-	-	10,305,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	13,990,000	11/15/2024	5.000	13,990,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	14,695,000	11/15/2025	5.000	-	-	-	-	-	14,695,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	9,405,000	11/15/2026	5.000	-	-	-	-	-	9,405,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	16,240,000	11/15/2027	5.000	-	-	-	-	-	16,240,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	17,055,000	11/15/2028	5.000	-	-	-	-	-	17,055,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	30,380,000	11/15/2029	5.000	-	-	-	-	-	30,380,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	18,770,000	11/15/2030	3.250	-	-	-	-	-	18,770,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	19,380,000	11/15/2031	3.250	-	-	-	-	-	19,380,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	20,010,000	11/15/2032	5.000	-	-	-	-	-	20,010,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	4,500,000	11/15/2033	5.000	-	-	-	-	-	4,500,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	16,510,000	11/15/2033	3.250	-	-	-	-	-	16,510,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	7,000,000	11/15/2034	5.000	-	-	-	-	-	7,000,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	14,770,000	11/15/2034	3.375	-	-	-	-	-	14,770,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	22,620,000	11/15/2035	5.000	-	-	-	-	-	22,620,000	-
A3/A-/AA/AA			TRB 2015F	12/17/2015	23,750,000	11/15/2036	5.000	-	-	-	-	-	23,750,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	5,975,000	11/15/2024	5.000	5,975,000	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	6,275,000	11/15/2025	2.500	-	-	-	-	-	6,275,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	6,430,000	11/15/2026	5.000	-	-	-	-	-	6,430,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	6,750,000	11/15/2027	5.000	-	-	-	-	-	6,750,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	7,090,000	11/15/2028	5.000	-	-	-	-	-	7,090,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	7,445,000	11/15/2029	5.000	-	-	-	-	-	7,445,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	7,815,000	11/15/2030	5.000	-	-	-	-	-	7,815,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	8,205,000	11/15/2031	5.000	-	-	-	-	-	8,205,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	8,620,000	11/15/2032	5.000	-	-	-	-	-	8,620,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	875,000	11/15/2033	5.000	-	-	-	-	-	875,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	8,175,000	11/15/2033	4.000	-	-	-	-	-	8,175,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	9,415,000	11/15/2034	3.000	-	-	-	-	-	9,415,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	1,160,000	11/15/2035	5.000	-	-	-	-	-	1,160,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	3,540,000	11/15/2035	3.100	-	-	-	-	-	3,540,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	5,000,000	11/15/2035	4.000	-	-	-	-	-	5,000,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	10,070,000	11/15/2036	5.000	-	-	-	-	-	10,070,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	6,020,000	11/15/2037	3.500	-	-	-	-	-	6,020,000	-
A3/A-/AA/AA			TRB 2016A-1	2/25/2016	4,555,000	11/15/2037	5.000	-	-	-	-	-	4,555,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT												Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
Underlying L T Ratings Mdv/S&P/Ftch/Krll	Ratings Mdv/S&P/Ftch/Krll	S T Ratings Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in		Amount Called in		Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024				
								2024	in 2024	2024	2024	Redeemed in 2024	Refinanced in 2024						
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	5,255,000	11/15/2043	4.000	-	-	-	-	-	5,255,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	5,470,000	11/15/2044	4.000	-	-	-	-	-	5,470,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	5,685,000	11/15/2045	4.000	-	-	-	-	-	5,685,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	5,915,000	11/15/2046	4.000	-	-	-	-	-	5,915,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	1,070,000	11/15/2047	5.000	-	-	-	-	-	1,070,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	5,080,000	11/15/2047	4.000	-	-	-	-	-	5,080,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	6,405,000	11/15/2048	4.000	-	-	-	-	-	6,405,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	6,665,000	11/15/2049	5.000	-	-	-	-	-	6,665,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	6,995,000	11/15/2050	5.000	-	-	-	-	-	6,995,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	7,345,000	11/15/2051	5.000	-	-	-	-	-	7,345,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	7,715,000	11/15/2052	5.250	-	-	-	-	-	7,715,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	8,120,000	11/15/2053	5.250	-	-	-	-	-	8,120,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	8,545,000	11/15/2054	5.250	-	-	-	-	-	8,545,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	8,995,000	11/15/2055	5.250	-	-	-	-	-	8,995,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	9,465,000	11/15/2056	5.250	-	-	-	-	-	9,465,000	-					
A3/A-/AA/AA			TRB 2017A-1	3/16/2017	9,960,000	11/15/2057	5.250	-	-	-	-	-	9,960,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	10,875,000	11/15/2024	5.000	10,875,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	22,955,000	11/15/2025	5.000	-	-	-	-	-	22,955,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	24,105,000	11/15/2026	5.000	-	-	-	-	-	24,105,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	25,305,000	11/15/2027	5.000	-	-	-	-	-	25,305,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	24,940,000	11/15/2028	5.000	-	-	-	-	-	24,940,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	13,880,000	11/15/2029	5.000	-	-	-	-	-	13,880,000	-					
A3/A-/AA/AA			TRB 2017A-2 Refunding Bonds	3/16/2017	14,575,000	11/15/2030	5.000	-	-	-	-	-	14,575,000	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	145,940,000	11/15/2024	5.000	145,940,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	2,690,000	11/15/2024	4.000	2,690,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	103,250,000	11/15/2025	5.000	-	-	-	-	-	103,250,000	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	54,855,000	11/15/2026	5.000	-	-	-	-	-	54,855,000	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	1,810,000	11/15/2027	4.000	-	-	-	-	-	1,810,000	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	42,925,000	11/15/2027	5.000	-	-	-	-	-	42,925,000	-					
A3/A-/AA/AA			TRB 2017B	9/28/2017	46,955,000	11/15/2028	5.000	-	-	-	-	-	46,955,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	4,265,000	11/15/2024	3.000	4,265,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	4,310,000	11/15/2024	4.000	4,310,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	96,725,000	11/15/2024	5.000	96,725,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	133,575,000	11/15/2025	5.000	-	-	-	-	-	133,575,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	1,125,000	11/15/2025	4.000	-	-	-	-	-	1,125,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	1,600,000	11/15/2025	3.000	-	-	-	-	-	1,600,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	4,300,000	11/15/2026	4.000	-	-	-	-	-	4,300,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	1,825,000	11/15/2026	3.000	-	-	-	-	-	1,825,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	173,050,000	11/15/2026	5.000	-	-	-	-	-	173,050,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	95,205,000	11/15/2027	5.000	-	-	-	-	-	95,205,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	146,960,000	11/15/2028	5.000	-	-	-	-	-	146,960,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	158,000,000	11/15/2029	5.000	-	-	-	-	-	158,000,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	124,225,000	11/15/2030	5.000	-	-	-	-	-	124,225,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	153,135,000	11/15/2031	5.000	-	-	-	-	-	153,135,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	68,945,000	11/15/2031	4.000	-	-	-	-	-	68,945,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	99,240,000	11/15/2032	4.000	-	-	-	-	-	99,240,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	70,020,000	11/15/2033	5.000	-	-	-	-	-	70,020,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	21,840,000	11/15/2034	4.000	-	-	-	-	-	21,840,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	85,385,000	11/15/2034	5.000	-	-	-	-	-	85,385,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	85,030,000	11/15/2035	4.000	-	-	-	-	-	85,030,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	11,580,000	11/15/2036	4.000	-	-	-	-	-	11,580,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	76,830,000	11/15/2036	3.250	-	-	-	-	-	76,830,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	49,405,000	11/15/2037	4.000	-	-	-	-	-	49,405,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	28,775,000	11/15/2037	3.375	-	-	-	-	-	28,775,000	-					
A3/A-/AA/AA			TRB 2017C-1	12/14/2017	81,130,000	11/15/2038	4.000	-	-	-	-	-	81,130,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	28,315,000	11/15/2027	-	-	-	-	-	-	28,315,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	62,075,000	11/15/2029	-	-	-	-	-	-	62,075,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	70,000,000	11/15/2032	-	-	-	-	-	-	70,000,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	43,785,000	11/15/2033	-	-	-	-	-	-	43,785,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	84,370,000	11/15/2039	-	-	-	-	-	-	84,370,000	-					
A3/A-/AA/AA			TRB 2017C-2	12/14/2017	62,930,000	11/15/2040	-	-	-	-	-	-	62,930,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	6,285,000	11/15/2024	5.000	6,285,000	-	-	-	-	-	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	6,620,000	11/15/2025	5.000	-	-	-	-	-	6,620,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	7,310,000	11/15/2026	5.000	-	-	-	-	-	7,310,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	7,675,000	11/15/2027	5.000	-	-	-	-	-	7,675,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	8,035,000	11/15/2028	5.000	-	-	-	-	-	8,035,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	2,055,000	11/15/2029	5.000	-	-	-	-	-	2,055,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	73,225,000	11/15/2030	5.000	-	-	-	-	-	73,225,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	17,980,000	11/15/2031	5.000	-	-	-	-	-	17,980,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	47,080,000	11/15/2032	5.000	-	-	-	-	-	47,080,000	-					
A3/A-/AA/AA			TRB 2017D	12/21/2017	1,630,000	11/15/2032	3.000	-	-	-	-	-	1,630,000	-					

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT												Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
Underlying LT Ratings Mdv/S&P/Ftch/Krll	Ratings Mdv/S&P/Ftch/Krll	S T Ratings Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Maturated in		Amount Deceased		Amount Called in		Amount Redeemed in		Amount Refinanced in		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
								2024	in 2024	2024	2024	2024	2024	2024	2024				
A3/A-/AA/AA			TRB 2017D	12/21/2017	42,435,000	11/15/2033	5.000	-	-	-	-	-	-	-	-	-	-	42,435,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	12,770,000	11/15/2034	5.000	-	-	-	-	-	-	-	-	-	-	12,770,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	25,295,000	11/15/2035	5.000	-	-	-	-	-	-	-	-	-	-	25,295,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	2,790,000	11/15/2036	5.000	-	-	-	-	-	-	-	-	-	-	2,790,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	2,930,000	11/15/2037	5.000	-	-	-	-	-	-	-	-	-	-	2,930,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	3,080,000	11/15/2038	3.250	-	-	-	-	-	-	-	-	-	-	3,080,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	3,180,000	11/15/2039	3.250	-	-	-	-	-	-	-	-	-	-	3,180,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	98,295,000	11/15/2040	4.000	-	-	-	-	-	-	-	-	-	-	98,295,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	95,495,000	11/15/2041	4.000	-	-	-	-	-	-	-	-	-	-	95,495,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	60,135,000	11/15/2042	4.000	-	-	-	-	-	-	-	-	-	-	60,135,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	48,215,000	11/15/2043	4.000	-	-	-	-	-	-	-	-	-	-	48,215,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	18,275,000	11/15/2044	4.000	-	-	-	-	-	-	-	-	-	-	18,275,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	19,005,000	11/15/2045	4.000	-	-	-	-	-	-	-	-	-	-	19,005,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	14,920,000	11/15/2046	4.000	-	-	-	-	-	-	-	-	-	-	14,920,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	4,850,000	11/15/2046	3.375	-	-	-	-	-	-	-	-	-	-	4,850,000	-
A3/A-/AA/AA			TRB 2017D	12/21/2017	8,710,000	11/15/2047	3.375	-	-	-	-	-	-	-	-	-	-	8,710,000	-
A3/A-/AA/AA			TRB 2018B	8/23/2018	21,365,000	11/15/2024	5.000	21,365,000	-	-	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2018B	8/23/2018	26,870,000	11/15/2025	5.000	-	-	-	-	-	-	-	-	-	-	26,870,000	-
A3/A-/AA/AA			TRB 2018B	8/23/2018	37,995,000	11/15/2026	5.000	-	-	-	-	-	-	-	-	-	-	37,995,000	-
A3/A-/AA/AA			TRB 2018B	8/23/2018	31,985,000	11/15/2027	5.000	-	-	-	-	-	-	-	-	-	-	31,985,000	-
A3/A-/AA/AA			TRB 2018B	8/23/2018	35,180,000	11/15/2028	5.000	-	-	-	-	-	-	-	-	-	-	35,180,000	-
A3/A-/AA/AA			TRB 2019A-1	2/6/2019	93,340,000	11/15/2047	5.000	-	-	93,340,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2019A-1	2/6/2019	98,005,000	11/15/2048	5.000	-	-	98,005,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2019A-2	2/6/2019	79,415,000	11/15/2044	5.000	-	-	-	-	-	-	-	-	-	-	79,415,000	-
A3/A-/AA/AA			TRB 2019A-2	2/6/2019	83,390,000	11/15/2045	5.000	-	-	-	-	-	-	-	-	-	-	83,390,000	-
A3/A-/AA/AA			TRB 2019A-3	2/6/2019	100,000,000	11/15/2046	4.000	-	-	-	-	-	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2019B	5/14/2019	41,620,000	11/15/2049	4.000	-	-	-	-	-	-	-	-	-	-	41,620,000	-
A3/A-/AA/AA			TRB 2019B	5/14/2019	43,285,000	11/15/2050	4.000	-	-	-	-	-	-	-	-	-	-	43,285,000	-
A3/A-/AA/AA			TRB 2019B	5/14/2019	45,015,000	11/15/2051	5.000	-	-	-	-	-	-	-	-	-	-	45,015,000	-
A3/A-/AA/AA			TRB 2019B	5/14/2019	47,265,000	11/15/2052	5.000	-	-	-	-	-	-	-	-	-	-	47,265,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	26,800,000	11/15/2038	5.000	-	-	-	-	-	-	-	-	-	-	26,800,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	28,140,000	11/15/2039	5.000	-	-	-	-	-	-	-	-	-	-	28,140,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	29,545,000	11/15/2040	5.000	-	-	-	-	-	-	-	-	-	-	29,545,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	31,020,000	11/15/2041	5.000	-	-	-	-	-	-	-	-	-	-	31,020,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	32,575,000	11/15/2042	5.000	-	-	-	-	-	-	-	-	-	-	32,575,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	34,200,000	11/15/2043	5.000	-	-	-	-	-	-	-	-	-	-	34,200,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	35,910,000	11/15/2044	5.000	-	-	-	-	-	-	-	-	-	-	35,910,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	37,710,000	11/15/2045	4.000	-	-	-	-	-	-	-	-	-	-	37,710,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	39,215,000	11/15/2046	4.000	-	-	-	-	-	-	-	-	-	-	39,215,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	40,785,000	11/15/2047	4.000	-	-	-	-	-	-	-	-	-	-	40,785,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	42,415,000	11/15/2048	4.000	-	-	-	-	-	-	-	-	-	-	42,415,000	-
A3/A-/AA/AA			TRB 2019C	8/14/2019	44,115,000	11/15/2049	4.000	-	-	-	-	-	-	-	-	-	-	44,115,000	-
A3/A-/AA/AA			TRB 2019D-1	11/7/2019	68,450,000	11/15/2033	5.000	-	-	68,450,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2019D-1	11/7/2019	71,870,000	11/15/2034	5.000	-	-	71,870,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2019D-2 Taxable	11/7/2019	32,640,000	11/15/2046	3.500	-	-	-	-	-	-	-	-	-	-	32,640,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2019D-2 Taxable	11/7/2019	33,785,000	11/15/2047	3.600	-	-	-	-	-	-	-	-	-	-	33,785,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2019D-2 Taxable	11/7/2019	35,000,000	11/15/2048	3.540	-	-	-	-	-	-	-	-	-	-	35,000,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	33,835,000	11/15/2040	4.000	-	-	-	-	-	-	-	-	-	-	33,835,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	35,190,000	11/15/2041	4.000	-	-	-	-	-	-	-	-	-	-	35,190,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	36,595,000	11/15/2042	4.000	-	-	-	-	-	-	-	-	-	-	36,595,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	38,060,000	11/15/2043	4.000	-	-	-	-	-	-	-	-	-	-	38,060,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	39,585,000	11/15/2044	4.000	-	-	-	-	-	-	-	-	-	-	39,585,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	41,165,000	11/15/2045	4.000	-	-	-	-	-	-	-	-	-	-	41,165,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	42,810,000	11/15/2046	4.000	-	-	-	-	-	-	-	-	-	-	42,810,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	44,525,000	11/15/2047	5.000	-	-	-	-	-	-	-	-	-	-	44,525,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	46,750,000	11/15/2048	5.000	-	-	-	-	-	-	-	-	-	-	46,750,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	49,090,000	11/15/2049	5.000	-	-	-	-	-	-	-	-	-	-	49,090,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	51,555,000	11/15/2050	4.000	-	-	-	-	-	-	-	-	-	-	51,555,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	53,615,000	11/15/2051	4.000	-	-	-	-	-	-	-	-	-	-	53,615,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	55,760,000	11/15/2052	4.000	-	-	-	-	-	-	-	-	-	-	55,760,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	57,995,000	11/15/2053	4.000	-	-	-	-	-	-	-	-	-	-	57,995,000	-
A3/A-/AA/AA	A1/AA/NR/AA+		TRB 2020A-1	1/16/2020	60,310,000	11/15/2054	4.000	-	-	-	-	-	-	-	-	-	-	60,310,000	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	11,210,000	11/15/2028	5.000	-	-	11,210,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	11,615,000	11/15/2029	5.000	-	-	11,615,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	29,255,000	11/15/2030	5.000	-	-	29,255,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	55,480,000	11/15/2031	5.000	-	-	55,480,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	50,970,000	11/15/2032	5.000	-	-	50,970,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	38,940,000	11/15/2033	5.000	-	-	38,940,000	-	-	-	-	-	-	-	-	-
A3/A-/AA/AA			TRB 2020A-2 Refunding Bonds	1/16/2020	40,440,000	11/15/2034	5.000	-	-	40,440,000	-	-	-	-	-	-	-	-	-
NR/NAF/NAF/NR			HRY 2020A	3/27/2020	72,940,000	11/15/2046	5.000	-	-	-	-	-	-	-	-	-	-	72,940,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	38,260,000	11/15/2038	4.750	-	-										

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT														
Underlying LT Ratings	Ratings	S T Ratings									Amount	Amount	Amount	Amount
Mdvy/S&P/Ftch/Krll	Mdvy/S&P/Ftch/Krll	Mdvy/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	40,185,000	11/15/2039	4.750	-	-	-	-	-	40,185,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	42,200,000	11/15/2040	4.750	-	-	-	-	-	42,200,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	44,315,000	11/15/2041	4.750	-	-	-	-	-	44,315,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	46,530,000	11/15/2042	4.750	-	-	-	-	-	46,530,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	48,850,000	11/15/2043	4.750	-	-	-	-	-	48,850,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	51,275,000	11/15/2044	4.750	-	-	-	-	-	51,275,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	53,820,000	11/15/2045	4.750	-	-	-	-	-	53,820,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	67,225,000	11/15/2046	5.000	-	-	-	-	-	67,225,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	70,165,000	11/15/2047	5.000	-	-	-	-	-	70,165,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	73,250,000	11/15/2048	5.000	-	-	-	-	-	73,250,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	76,490,000	11/15/2049	5.000	-	-	-	-	-	76,490,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	79,890,000	11/15/2050	5.000	-	-	-	-	-	79,890,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	70,210,000	11/15/2051	5.250	-	-	-	-	-	70,210,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	74,145,000	11/15/2052	5.250	-	-	-	-	-	74,145,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	78,290,000	11/15/2053	5.250	-	-	-	-	-	78,290,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	82,650,000	11/15/2054	5.250	-	-	-	-	-	82,650,000	-
A3/A-/AA/AA			TRB 2020C-1	5/14/2020	87,250,000	11/15/2055	5.250	-	-	-	-	-	87,250,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	196,410,000	11/15/2047	5.175	-	181,055,000	-	-	-	15,355,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	196,410,000	11/15/2048	5.175	-	181,055,000	-	-	-	15,355,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	196,405,000	11/15/2049	5.175	-	181,050,000	-	-	-	15,355,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	3,590,000	11/15/2047	5.525	-	3,310,000	-	-	-	280,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	3,590,000	11/15/2048	5.525	-	3,310,000	-	-	-	280,000	-
A3/A-/AA/AA			TRB 2020C-2 Taxable	5/14/2020	3,595,000	11/15/2049	5.525	-	3,315,000	-	-	-	280,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	25,975,000	11/15/2038	5.000	-	-	-	-	-	25,975,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	27,275,000	11/15/2039	5.000	-	-	-	-	-	27,275,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	28,640,000	11/15/2040	5.000	-	-	-	-	-	28,640,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	30,070,000	11/15/2041	5.000	-	-	-	-	-	30,070,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	31,575,000	11/15/2042	5.000	-	-	-	-	-	31,575,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	33,150,000	11/15/2043	5.000	-	-	-	-	-	33,150,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	34,810,000	11/15/2044	5.000	-	-	-	-	-	34,810,000	-
A3/A-/AA/AA			TRB 2015A-2	5/14/2020	36,550,000	11/15/2045	5.000	-	-	-	-	-	36,550,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	41,990,000	11/15/2045	5.000	-	-	-	-	-	41,990,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	44,090,000	11/15/2046	5.000	-	-	-	-	-	44,090,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	46,295,000	11/15/2047	5.000	-	-	-	-	-	46,295,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	48,610,000	11/15/2048	5.000	-	-	-	-	-	48,610,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	51,040,000	11/15/2049	5.000	-	-	-	-	-	51,040,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	26,000,000	11/15/2050	5.000	-	-	-	-	-	26,000,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	26,000,000	11/15/2051	5.000	-	-	-	-	-	26,000,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	26,000,000	11/15/2052	5.000	-	-	-	-	-	26,000,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	26,000,000	11/15/2053	5.000	-	-	-	-	-	26,000,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	26,000,000	11/15/2054	5.000	-	-	-	-	-	26,000,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	27,590,000	11/15/2050	4.000	-	-	-	-	-	27,590,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	29,995,000	11/15/2051	4.000	-	-	-	-	-	29,995,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	32,495,000	11/15/2052	4.000	-	-	-	-	-	32,495,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	35,095,000	11/15/2053	4.000	-	-	-	-	-	35,095,000	-
Aa3/AA-/AA-/AA			TBTA 2020A	5/27/2020	37,800,000	11/15/2054	4.000	-	-	-	-	-	37,800,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2043	5.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2044	5.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2045	5.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2046	4.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2047	4.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	100,000,000	11/15/2048	4.000	-	-	-	-	-	100,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	150,000,000	11/15/2049	4.000	-	-	-	-	-	150,000,000	-
A3/A-/AA/AA			TRB 2020D	9/18/2020	150,000,000	11/15/2050	4.000	-	-	-	-	-	150,000,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	28,505,000	11/15/2026	4.000	-	-	-	-	-	28,505,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	29,640,000	11/15/2027	5.000	-	-	-	-	-	29,640,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	31,115,000	11/15/2028	5.000	-	-	-	-	-	31,115,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	32,665,000	11/15/2029	5.000	-	-	-	-	-	32,665,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	34,295,000	11/15/2030	5.000	-	-	-	-	-	34,295,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	32,790,000	11/15/2032	5.000	-	-	-	-	-	32,790,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	34,330,000	11/15/2033	5.000	-	-	-	-	-	34,330,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	98,745,000	11/15/2044	4.000	-	-	-	-	-	98,745,000	-
A3/A-/AA/AA			TRB 2020E	11/13/2020	97,830,000	11/15/2045	4.000	-	-	-	-	-	97,830,000	-
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	5,200,000	1/1/2024	4.000	5,200,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	500,000	1/1/2025	4.000	-	-	-	-	-	500,000	500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	500,000	1/1/2026	4.000	-	-	-	-	-	500,000	500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	500,000	1/1/2027	4.000	-	-	-	-	-	500,000	500,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	3,200,000	1/1/2028	4.000	-	-	-	-	-	3,200,000	3,200,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	18,700,000	1/1/2029	4.000	-	-	-	-	-	18,700,000	18,700,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	19,400,000	1/1/2030	4.000	-	-	-	-	-	19,400,000	19,400,000
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1/F1+/NR	TBTA 2005B-2b	1/21/2021	21,900,000	1/1/2031	4.000	-	-	-	-	-	21,900,000	21,900,000

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported L T			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024	
Underlying L T Ratings	Ratings	S T Ratings						Amount Matured in 2024	Amount Deceased in 2024			Amount Called in 2024
Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll										
Aa3/AA-/AA-/AA	Aa1/AAA/AAA/NR	VMIG 1/A-1+/F1+/NR	TBTA 2005B-2b	1/21/2021	22,600,000	1/1/2032	4.000	-	-	-	22,600,000	22,600,000
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	62,670,000	11/15/2044	4.000	-	-	-	62,670,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	65,180,000	11/15/2045	4.000	-	-	-	65,180,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	67,785,000	11/15/2046	4.000	-	-	-	67,785,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	70,500,000	11/15/2047	4.000	-	-	-	70,500,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	73,315,000	11/15/2048	4.000	-	-	-	73,315,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	76,250,000	11/15/2049	4.000	-	-	-	76,250,000	-
A3/A-/AA/AA			TRB 2021A-1 Green Bonds	2/12/2021	79,300,000	11/15/2050	4.000	-	-	-	79,300,000	-
A3/A-/AA/AA			TRB 2021A-2	2/12/2021	65,670,000	11/15/2041	4.000	-	-	-	65,670,000	-
A3/A-/AA/AA			TRB 2021A-2	2/12/2021	68,300,000	11/15/2042	4.000	-	-	-	68,300,000	-
A3/A-/AA/AA			TRB 2021A-2	2/12/2021	71,030,000	11/15/2043	4.000	-	-	-	71,030,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	28,155,000	11/15/2046	5.000	-	-	-	28,155,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	29,565,000	11/15/2047	5.000	-	-	-	29,565,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	31,040,000	11/15/2048	5.000	-	-	-	31,040,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	32,595,000	11/15/2049	5.000	-	-	-	32,595,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	34,225,000	11/15/2050	5.000	-	-	-	34,225,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	35,935,000	11/15/2051	5.000	-	-	-	35,935,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	18,100,000	11/15/2052	4.000	-	-	-	18,100,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	19,000,000	11/15/2053	4.000	-	-	-	19,000,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	19,955,000	11/15/2054	4.000	-	-	-	19,955,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	20,950,000	11/15/2055	4.000	-	-	-	20,950,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	21,995,000	11/15/2056	4.000	-	-	-	21,995,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	19,630,000	11/15/2052	5.000	-	-	-	19,630,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	20,615,000	11/15/2053	5.000	-	-	-	20,615,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	21,645,000	11/15/2054	5.000	-	-	-	21,645,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	22,730,000	11/15/2055	5.000	-	-	-	22,730,000	-
Aa3/AA-/AA-/AA			TBTA 2021A	3/31/2021	23,865,000	11/15/2056	5.000	-	-	-	23,865,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	44,300,000	5/15/2045	4.000	-	-	-	44,300,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	86,710,000	5/15/2046	4.000	-	-	-	86,710,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	90,710,000	5/15/2047	5.000	-	-	-	90,710,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	95,365,000	5/15/2048	5.000	-	-	-	95,365,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	100,255,000	5/15/2049	5.000	-	-	-	100,255,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	105,395,000	5/15/2050	5.000	-	-	-	105,395,000	-
NAF/AA+/AA+/AA+			PMT 2021A-1	5/5/2021	110,800,000	5/15/2051	5.000	-	-	-	110,800,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (24 Put)	5/5/2021	25,535,000	5/15/2041	2.000	-	25,535,000	-	-	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (24 Put)	5/5/2021	26,055,000	5/15/2042	2.000	-	26,055,000	-	-	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (24 Put)	5/5/2021	26,580,000	5/15/2043	2.000	-	26,580,000	-	-	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (24 Put)	5/5/2021	27,120,000	5/15/2044	2.000	-	27,120,000	-	-	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (24 Put)	5/5/2021	13,450,000	5/15/2045	2.000	-	13,450,000	-	-	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (26 Put)	5/5/2021	25,655,000	5/15/2041	2.000	-	-	-	25,655,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (26 Put)	5/5/2021	26,175,000	5/15/2042	2.000	-	-	-	26,175,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (26 Put)	5/5/2021	26,700,000	5/15/2043	2.000	-	-	-	26,700,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (26 Put)	5/5/2021	27,240,000	5/15/2044	2.000	-	-	-	27,240,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (26 Put)	5/5/2021	12,975,000	5/15/2045	2.000	-	-	-	12,975,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (28 Put)	5/5/2021	25,655,000	5/15/2041	2.000	-	-	-	25,655,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (28 Put)	5/5/2021	26,170,000	5/15/2042	2.000	-	-	-	26,170,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (28 Put)	5/5/2021	26,705,000	5/15/2043	2.000	-	-	-	26,705,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (28 Put)	5/5/2021	27,240,000	5/15/2044	2.000	-	-	-	27,240,000	-
NAF/AA+/AA+/AA+			PMT 2021A-2 Rfndg Bonds (28 Put)	5/5/2021	12,970,000	5/15/2045	2.000	-	-	-	12,970,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	31,955,000	5/15/2033	2.261	-	-	-	31,955,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	32,725,000	5/15/2034	2.411	-	-	-	32,725,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	33,545,000	5/15/2035	2.511	-	-	-	33,545,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	34,420,000	5/15/2036	2.591	-	-	-	34,420,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	35,360,000	5/15/2037	2.691	-	-	-	35,360,000	-
NAF/AA+/AA+/AA+			PMT 2021A-3 Taxable Refunding Bonds	5/5/2021	80,445,000	5/15/2040	2.917	-	-	-	80,445,000	-
A1/NAF/A-/NAF			TBTA 2nd SUB 2021A BANS	6/10/2021	192,835,000	11/1/2025	5.000	-	-	-	192,835,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	14,735,000	5/15/2036	5.000	-	-	-	14,735,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	8,900,000	5/15/2037	5.000	-	-	-	8,900,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	7,680,000	5/15/2038	5.000	-	-	-	7,680,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	1,700,000	5/15/2041	5.000	-	-	-	1,700,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	4,250,000	5/15/2042	5.000	-	-	-	4,250,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	10,400,000	5/15/2043	5.000	-	-	-	10,400,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	10,900,000	5/15/2044	5.000	-	-	-	10,900,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	11,500,000	5/15/2045	5.000	-	-	-	11,500,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	11,890,000	5/15/2046	5.000	-	-	-	11,890,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	11,040,000	5/15/2052	4.000	-	-	-	11,040,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	11,545,000	5/15/2053	4.000	-	-	-	11,545,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	12,075,000	5/15/2054	4.000	-	-	-	12,075,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	12,630,000	5/15/2055	4.000	-	-	-	12,630,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	13,210,000	5/15/2056	4.000	-	-	-	13,210,000	-
NAF/AA+/AA+/AA+			PMT 2021B-1	8/31/2021	17,875,000	5/15/2051	5.000	-	-	-	17,875,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported L T			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Underlying L T Ratings	Ratings	S T Ratings						Amount Matured in 2024	Amount Redeemed in 2024		
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl									
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	10,965,000	5/15/2025	5.000	-	-	10,965,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	11,530,000	5/15/2026	5.000	-	-	11,530,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	12,120,000	5/15/2027	5.000	-	-	12,120,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	12,700,000	5/15/2028	5.000	-	-	12,700,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	5,555,000	5/15/2031	5.000	-	-	5,555,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	15,090,000	5/15/2034	4.000	-	-	15,090,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	18,970,000	5/15/2035	4.000	-	-	18,970,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	4,050,000	5/15/2036	4.000	-	-	4,050,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	33,905,000	5/15/2032	3.000	-	-	33,905,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	20,625,000	5/15/2033	3.000	-	-	20,625,000	-
NAF/AA+/AA+/AA+			PMT 2021C-2 Refunding Bonds	9/30/2021	14,705,000	5/15/2033	-	-	-	14,705,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	14,260,000	5/15/2047	2.500	-	-	14,260,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	14,620,000	5/15/2048	2.500	-	-	14,620,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	14,990,000	5/15/2049	2.500	-	-	14,990,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	15,370,000	5/15/2050	2.500	-	-	15,370,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	15,760,000	5/15/2051	2.500	-	-	15,760,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	27,225,000	5/15/2047	3.000	-	-	27,225,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	28,055,000	5/15/2048	3.000	-	-	28,055,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	28,910,000	5/15/2049	3.000	-	-	28,910,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	29,790,000	5/15/2050	3.000	-	-	29,790,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	30,695,000	5/15/2051	3.000	-	-	30,695,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	11,980,000	5/15/2047	4.000	-	-	11,980,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	12,470,000	5/15/2048	4.000	-	-	12,470,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	12,980,000	5/15/2049	4.000	-	-	12,980,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	13,510,000	5/15/2050	4.000	-	-	13,510,000	-
NAF/AA+/AA+/AA+			PMT 2021C-3	9/30/2021	14,060,000	5/15/2051	4.000	-	-	14,060,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	22,990,000	5/15/2040	4.000	-	-	22,990,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	23,930,000	5/15/2041	4.000	-	-	23,930,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	24,905,000	5/15/2042	4.000	-	-	24,905,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	26,055,000	5/15/2043	5.000	-	-	26,055,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	27,390,000	5/15/2044	5.000	-	-	27,390,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	28,795,000	5/15/2045	5.000	-	-	28,795,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	30,270,000	5/15/2046	5.000	-	-	30,270,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	31,825,000	5/15/2047	5.000	-	-	31,825,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	33,285,000	5/15/2048	4.000	-	-	33,285,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	34,645,000	5/15/2049	4.000	-	-	34,645,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	36,060,000	5/15/2050	4.000	-	-	36,060,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	37,530,000	5/15/2051	4.000	-	-	37,530,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	135,000,000	5/15/2052	5.000	-	-	135,000,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	18,100,000	5/15/2053	5.000	-	-	18,100,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	19,000,000	5/15/2054	5.000	-	-	19,000,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	19,950,000	5/15/2055	5.000	-	-	19,950,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	20,950,000	5/15/2056	5.000	-	-	20,950,000	-
NAF/AA+/AA+/AA+			PMT 2022A	2/10/2022	22,000,000	5/15/2057	5.000	-	-	22,000,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	11,015,000	11/15/2032	5.000	-	-	11,015,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	11,565,000	11/15/2033	5.000	-	-	11,565,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	12,140,000	11/15/2034	5.000	-	-	12,140,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	12,750,000	11/15/2035	5.000	-	-	12,750,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	13,385,000	11/15/2036	5.000	-	-	13,385,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	14,055,000	11/15/2037	5.000	-	-	14,055,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	14,760,000	11/15/2038	4.000	-	-	14,760,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	15,350,000	11/15/2039	4.000	-	-	15,350,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	15,965,000	11/15/2040	4.000	-	-	15,965,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	16,600,000	11/15/2041	4.000	-	-	16,600,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	17,265,000	11/15/2042	4.000	-	-	17,265,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	17,955,000	11/15/2043	4.000	-	-	17,955,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	18,675,000	11/15/2044	5.000	-	-	18,675,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	19,610,000	11/15/2045	5.000	-	-	19,610,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	20,590,000	11/15/2046	5.000	-	-	20,590,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	21,620,000	11/15/2047	5.000	-	-	21,620,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	22,700,000	11/15/2048	5.000	-	-	22,700,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	23,835,000	11/15/2049	5.000	-	-	23,835,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	25,025,000	11/15/2050	4.000	-	-	25,025,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	26,025,000	11/15/2051	4.000	-	-	26,025,000	-
NAF/AA/AA/NAF			DTF 2022A	3/1/2022	27,070,000	11/15/2052	4.000	-	-	27,070,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	63,330,000	5/15/2040	5.000	-	-	63,330,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	57,020,000	5/15/2041	5.250	-	-	57,020,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	62,620,000	5/15/2042	5.000	-	-	62,620,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	15,570,000	5/15/2043	4.000	-	-	15,570,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	37,650,000	5/15/2043	5.000	-	-	37,650,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	40,955,000	5/15/2044	5.000	-	-	40,955,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
 Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T														
Underlying L T Ratings	Ratings	S T Ratings												
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	58,510,000	5/15/2045	5.000	-	-	-	-	-	58,510,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	61,510,000	5/15/2046	5.000	-	-	-	-	-	61,510,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	64,665,000	5/15/2047	5.000	-	-	-	-	-	64,665,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	22,060,000	5/15/2048	4.125	-	-	-	-	-	22,060,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	22,990,000	5/15/2049	4.125	-	-	-	-	-	22,990,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	23,960,000	5/15/2050	4.125	-	-	-	-	-	23,960,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	24,965,000	5/15/2051	4.125	-	-	-	-	-	24,965,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	26,020,000	5/15/2052	4.125	-	-	-	-	-	26,020,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	53,870,000	5/15/2048	5.250	-	-	-	-	-	53,870,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	56,775,000	5/15/2049	5.250	-	-	-	-	-	56,775,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	59,835,000	5/15/2050	5.250	-	-	-	-	-	59,835,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	63,060,000	5/15/2051	5.250	-	-	-	-	-	63,060,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	66,460,000	5/15/2052	5.250	-	-	-	-	-	66,460,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	8,280,000	5/15/2053	5.250	-	-	-	-	-	8,280,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	8,730,000	5/15/2054	5.250	-	-	-	-	-	8,730,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	9,200,000	5/15/2055	5.250	-	-	-	-	-	9,200,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	9,695,000	5/15/2056	5.250	-	-	-	-	-	9,695,000	-
NAF/AA+/AA+/AA+			PMT 2022C	5/12/2022	10,220,000	5/15/2057	5.250	-	-	-	-	-	10,220,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	5,135,000	5/15/2024	5.000	5,135,000	-	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	5,400,000	5/15/2025	5.000	-	-	-	-	-	5,400,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	27,425,000	5/15/2026	4.000	-	-	-	-	-	27,425,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	132,575,000	5/15/2026	5.000	-	-	-	-	-	132,575,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	28,925,000	5/15/2027	4.000	-	-	-	-	-	28,925,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	91,665,000	5/15/2027	5.000	-	-	-	-	-	91,665,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	160,000,000	5/15/2028	5.000	-	-	-	-	-	160,000,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	160,000,000	5/15/2029	5.000	-	-	-	-	-	160,000,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	160,000,000	5/15/2030	5.000	-	-	-	-	-	160,000,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	105,845,000	5/15/2031	5.000	-	-	-	-	-	105,845,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	45,195,000	5/15/2032	5.000	-	-	-	-	-	45,195,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	5,700,000	5/15/2033	5.000	-	-	-	-	-	5,700,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	8,090,000	5/15/2034	5.000	-	-	-	-	-	8,090,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	8,510,000	5/15/2035	5.000	-	-	-	-	-	8,510,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	8,945,000	5/15/2036	5.000	-	-	-	-	-	8,945,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	9,740,000	5/15/2038	5.000	-	-	-	-	-	9,740,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	10,240,000	5/15/2039	5.000	-	-	-	-	-	10,240,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	8,085,000	5/15/2040	5.000	-	-	-	-	-	8,085,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	8,495,000	5/15/2041	5.000	-	-	-	-	-	8,495,000	-
NAF/AA+/AA+/AA+			PMT 2022B	8/18/2022	5,150,000	5/15/2042	5.000	-	-	-	-	-	5,150,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	2,015,000	5/15/2025	5.000	-	-	-	-	-	2,015,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	2,455,000	5/15/2026	5.000	-	-	-	-	-	2,455,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	2,925,000	5/15/2027	5.000	-	-	-	-	-	2,925,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	3,420,000	5/15/2028	5.000	-	-	-	-	-	3,420,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	3,945,000	5/15/2029	5.000	-	-	-	-	-	3,945,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	4,495,000	5/15/2030	5.000	-	-	-	-	-	4,495,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	5,080,000	5/15/2031	5.000	-	-	-	-	-	5,080,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	5,695,000	5/15/2032	5.000	-	-	-	-	-	5,695,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	6,350,000	5/15/2033	5.000	-	-	-	-	-	6,350,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,035,000	5/15/2034	5.000	-	-	-	-	-	7,035,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,760,000	5/15/2035	5.000	-	-	-	-	-	7,760,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	8,525,000	5/15/2036	5.000	-	-	-	-	-	8,525,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	9,335,000	5/15/2037	5.000	-	-	-	-	-	9,335,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	10,185,000	5/15/2038	5.000	-	-	-	-	-	10,185,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	11,085,000	5/15/2039	5.000	-	-	-	-	-	11,085,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	12,030,000	5/15/2040	5.000	-	-	-	-	-	12,030,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	13,030,000	5/15/2041	5.000	-	-	-	-	-	13,030,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	14,085,000	5/15/2042	5.000	-	-	-	-	-	14,085,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	4,100,000	5/15/2043	5.000	-	-	-	-	-	4,100,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	16,360,000	5/15/2044	5.000	-	-	-	-	-	16,360,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	1,730,000	5/15/2045	3.750	-	-	-	-	-	1,730,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	8,000,000	5/15/2045	5.000	-	-	-	-	-	8,000,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,720,000	5/15/2046	4.000	-	-	-	-	-	7,720,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,000,000	5/15/2046	5.000	-	-	-	-	-	7,000,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	850,000	5/15/2047	4.000	-	-	-	-	-	850,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	18,985,000	5/15/2047	5.000	-	-	-	-	-	18,985,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,095,000	5/15/2048	4.000	-	-	-	-	-	7,095,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	7,590,000	5/15/2049	4.000	-	-	-	-	-	7,590,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	8,095,000	5/15/2050	4.000	-	-	-	-	-	8,095,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	8,630,000	5/15/2051	4.000	-	-	-	-	-	8,630,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	9,190,000	5/15/2052	4.000	-	-	-	-	-	9,190,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	21,315,000	5/15/2048	5.250	-	-	-	-	-	21,315,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	22,755,000	5/15/2049	5.250	-	-	-	-	-	22,755,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T														
Underlying L T Ratings	Ratings	S T Ratings												
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	24,285,000	5/15/2050	5.250	-	-	-	-	-	24,285,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	25,895,000	5/15/2051	5.250	-	-	-	-	-	25,895,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	27,585,000	5/15/2052	5.250	-	-	-	-	-	27,585,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	20,735,000	5/15/2053	4.000	-	-	-	-	-	20,735,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	21,580,000	5/15/2054	4.000	-	-	-	-	-	21,580,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	22,870,000	5/15/2055	4.000	-	-	-	-	-	22,870,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	24,210,000	5/15/2056	4.000	-	-	-	-	-	24,210,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	25,630,000	5/15/2057	4.000	-	-	-	-	-	25,630,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	18,410,000	5/15/2053	5.250	-	-	-	-	-	18,410,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	19,920,000	5/15/2054	5.250	-	-	-	-	-	19,920,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	21,105,000	5/15/2055	5.250	-	-	-	-	-	21,105,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	22,355,000	5/15/2056	5.250	-	-	-	-	-	22,355,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	23,655,000	5/15/2057	5.250	-	-	-	-	-	23,655,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	21,595,000	5/15/2058	5.250	-	-	-	-	-	21,595,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	23,005,000	5/15/2059	5.250	-	-	-	-	-	23,005,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	24,500,000	5/15/2060	5.250	-	-	-	-	-	24,500,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	26,070,000	5/15/2061	5.250	-	-	-	-	-	26,070,000	-
NAF/AA+/AAA/NAF			STX 2022A	7/20/2022	27,730,000	5/15/2062	5.250	-	-	-	-	-	27,730,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	25,060,000	11/15/2040	5.000	-	-	-	-	-	25,060,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	26,310,000	11/15/2041	5.000	-	-	-	-	-	26,310,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	27,630,000	11/15/2042	5.000	-	-	-	-	-	27,630,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	18,540,000	11/15/2045	5.000	-	-	-	-	-	18,540,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	19,470,000	11/15/2046	5.000	-	-	-	-	-	19,470,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	20,440,000	11/15/2047	5.000	-	-	-	-	-	20,440,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	21,465,000	11/15/2048	4.000	-	-	-	-	-	21,465,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	22,320,000	11/15/2049	4.000	-	-	-	-	-	22,320,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	23,215,000	11/15/2050	4.000	-	-	-	-	-	23,215,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	24,145,000	11/15/2051	4.000	-	-	-	-	-	24,145,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	25,110,000	11/15/2052	4.000	-	-	-	-	-	25,110,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	26,210,000	11/15/2053	5.500	-	-	-	-	-	26,210,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	27,655,000	11/15/2054	5.500	-	-	-	-	-	27,655,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	29,175,000	11/15/2055	5.500	-	-	-	-	-	29,175,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	30,780,000	11/15/2056	5.500	-	-	-	-	-	30,780,000	-
Aa3/AA-/AA-/AA			TBTA 2022A	8/18/2022	32,475,000	11/15/2057	5.500	-	-	-	-	-	32,475,000	-
NAF/AA+/AA+/AA+	NAF/SP-1+/F1+/K1+		PMT 2022A BANS	9/1/2022	951,370,000	8/15/2024	5.000	-	951,370,000	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	2,505,000	11/15/2026	5.000	-	-	-	-	-	2,505,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	1,065,000	11/15/2027	5.000	-	-	-	-	-	1,065,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	43,570,000	11/15/2028	5.000	-	-	-	-	-	43,570,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	19,370,000	11/15/2029	5.000	-	-	-	-	-	19,370,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	6,800,000	11/15/2031	5.000	-	-	-	-	-	6,800,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	7,750,000	11/15/2032	5.000	-	-	-	-	-	7,750,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	1,785,000	11/15/2033	5.000	-	-	-	-	-	1,785,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	1,395,000	11/15/2034	5.000	-	-	-	-	-	1,395,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	25,235,000	11/15/2037	5.000	-	-	-	-	-	25,235,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	33,940,000	11/15/2038	5.000	-	-	-	-	-	33,940,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	61,330,000	11/15/2039	5.000	-	-	-	-	-	61,330,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	10,000,000	11/15/2029	4.000	-	-	-	-	-	10,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	10,225,000	11/15/2030	4.000	-	-	-	-	-	10,225,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	3,855,000	11/15/2031	4.000	-	-	-	-	-	3,855,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	615,000	11/15/2040	4.000	-	-	-	-	-	615,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	640,000	11/15/2041	4.000	-	-	-	-	-	640,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1a Refunding Bonds	9/15/2022	665,000	11/15/2042	4.000	-	-	-	-	-	665,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1b Refunding Bonds	9/15/2022	3,370,000	11/15/2030	-	-	-	-	-	-	3,370,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1b Refunding Bonds	9/15/2022	1,465,000	11/15/2035	-	-	-	-	-	-	1,465,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1b Refunding Bonds	9/15/2022	25,235,000	11/15/2036	-	-	-	-	-	-	25,235,000	-
NAF/AA+/AA+/AA+			PMT 2022D-1b Refunding Bonds	9/15/2022	7,140,000	11/15/2039	-	-	-	-	-	-	7,140,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	24,275,000	5/15/2043	5.250	-	-	-	-	-	24,275,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	26,275,000	5/15/2044	5.250	-	-	-	-	-	26,275,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	28,385,000	5/15/2045	5.250	-	-	-	-	-	28,385,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	30,610,000	5/15/2046	5.250	-	-	-	-	-	30,610,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	32,950,000	5/15/2047	5.250	-	-	-	-	-	32,950,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	15,000,000	5/15/2043	4.500	-	-	-	-	-	15,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	15,000,000	5/15/2044	4.500	-	-	-	-	-	15,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	15,000,000	5/15/2045	4.500	-	-	-	-	-	15,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	15,000,000	5/15/2046	4.500	-	-	-	-	-	15,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	15,000,000	5/15/2047	4.500	-	-	-	-	-	15,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	30,455,000	5/15/2048	5.500	-	-	-	-	-	30,455,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	33,090,000	5/15/2049	5.500	-	-	-	-	-	33,090,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	35,885,000	5/15/2050	5.500	-	-	-	-	-	35,885,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	38,845,000	5/15/2051	5.500	-	-	-	-	-	38,845,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	41,965,000	5/15/2052	5.500	-	-	-	-	-	41,965,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T														
Underlying L T Ratings	Ratings	S T Ratings												
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Deceased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	20,000,000	5/15/2048	4.500	-	-	-	-	-	20,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	20,000,000	5/15/2049	4.500	-	-	-	-	-	20,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	20,000,000	5/15/2050	4.500	-	-	-	-	-	20,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	20,000,000	5/15/2051	4.500	-	-	-	-	-	20,000,000	-
NAF/AA+/AA+/AA+			PMT 2022D-2	9/15/2022	20,000,000	5/15/2052	4.500	-	-	-	-	-	20,000,000	-
NAF/AA+/AA+/AA+			PMT 2022E-1 (2027 Balloon)	11/1/2022	34,135,000	11/15/2053	5.000	-	-	-	-	-	34,135,000	-
NAF/AA+/AA+/AA+			PMT 2022E-1 (2027 Balloon)	11/1/2022	35,845,000	11/15/2054	5.000	-	-	-	-	-	35,845,000	-
NAF/AA+/AA+/AA+			PMT 2022E-1 (2027 Balloon)	11/1/2022	37,635,000	11/15/2055	5.000	-	-	-	-	-	37,635,000	-
NAF/AA+/AA+/AA+			PMT 2022E-1 (2027 Balloon)	11/1/2022	39,520,000	11/15/2056	5.000	-	-	-	-	-	39,520,000	-
NAF/AA+/AA+/AA+			PMT 2022E-1 (2027 Balloon)	11/1/2022	41,495,000	11/15/2057	5.000	-	-	-	-	-	41,495,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2a Rfd Bonds(26 Balloon)	11/1/2022	28,320,000	11/15/2037	4.000	-	-	-	-	-	28,320,000	24,703,198
NAF/AA+/AA+/AA+			PMT 2022E-2a Rfd Bonds(26 Balloon)	11/1/2022	29,060,000	11/15/2038	4.000	-	-	-	-	-	29,060,000	25,348,691
NAF/AA+/AA+/AA+			PMT 2022E-2a Rfd Bonds(26 Balloon)	11/1/2022	20,675,000	11/15/2040	4.000	-	-	-	-	-	20,675,000	18,034,556
NAF/AA+/AA+/AA+			PMT 2022E-2a Rfd Bonds(26 Balloon)	11/1/2022	21,505,000	11/15/2041	4.000	-	-	-	-	-	21,505,000	18,758,555
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	5,690,000	11/15/2035	5.000	-	-	-	-	-	5,690,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	10,290,000	11/15/2036	5.000	-	-	-	-	-	10,290,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	9,600,000	11/15/2037	5.000	-	-	-	-	-	9,600,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	13,140,000	11/15/2038	5.000	-	-	-	-	-	13,140,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	17,980,000	11/15/2040	5.000	-	-	-	-	-	17,980,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	19,250,000	11/15/2041	5.000	-	-	-	-	-	19,250,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	20,410,000	11/15/2042	5.000	-	-	-	-	-	20,410,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(27 Balloon)	11/1/2022	15,330,000	11/15/2043	5.000	-	-	-	-	-	15,330,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	15,290,000	11/15/2035	5.000	-	-	-	-	-	15,290,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	27,675,000	11/15/2036	5.000	-	-	-	-	-	27,675,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	25,810,000	11/15/2037	5.000	-	-	-	-	-	25,810,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	35,345,000	11/15/2038	5.000	-	-	-	-	-	35,345,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	48,360,000	11/15/2040	5.000	-	-	-	-	-	48,360,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	51,760,000	11/15/2041	5.000	-	-	-	-	-	51,760,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	54,875,000	11/15/2042	5.000	-	-	-	-	-	54,875,000	-
NAF/AA+/AA+/AA+			PMT 2022E-2b Rfd Bonds(32 Balloon)	11/1/2022	41,205,000	11/15/2043	5.000	-	-	-	-	-	41,205,000	-
NAF/AA+/AA+/AA+	NAF/SP-1+/F1+/K1+		PMT 2022B BANs	12/15/2022	766,540,000	12/16/2024	5.000	-	766,540,000	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	192,080,000	11/15/2024	5.000	192,080,000	-	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	10,060,000	5/15/2025	5.000	-	-	-	-	-	10,060,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	59,840,000	11/15/2025	5.000	-	-	-	-	-	59,840,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	73,780,000	11/15/2026	5.000	-	-	-	-	-	73,780,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	77,470,000	11/15/2027	5.000	-	-	-	-	-	77,470,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	33,245,000	11/15/2028	5.000	-	-	-	-	-	33,245,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	84,300,000	11/15/2029	5.000	-	-	-	-	-	84,300,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	37,395,000	11/15/2031	4.000	-	-	-	-	-	37,395,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	51,125,000	11/15/2031	5.000	-	-	-	-	-	51,125,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	27,745,000	11/15/2033	4.000	-	-	-	-	-	27,745,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	17,650,000	11/15/2033	5.000	-	-	-	-	-	17,650,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	3,780,000	11/15/2034	4.000	-	-	-	-	-	3,780,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	41,085,000	11/15/2034	5.000	-	-	-	-	-	41,085,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	41,060,000	11/15/2035	4.000	-	-	-	-	-	41,060,000	-
NAF/AA+/AA+/AA+			PMT 2023A	1/12/2023	14,335,000	11/15/2037	4.000	-	-	-	-	-	14,335,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	42,030,000	11/15/2024	5.000	42,030,000	-	-	-	-	-	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	121,215,000	11/15/2025	5.000	-	-	-	-	-	121,215,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	127,105,000	11/15/2026	5.000	-	-	-	-	-	127,105,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	95,525,000	11/15/2027	5.000	-	-	-	-	-	95,525,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	2,000,000	11/15/2028	4.000	-	-	-	-	-	2,000,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	93,965,000	11/15/2028	5.000	-	-	-	-	-	93,965,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	7,400,000	11/15/2029	4.000	-	-	-	-	-	7,400,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	41,180,000	11/15/2029	5.000	-	-	-	-	-	41,180,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	7,800,000	11/15/2030	4.000	-	-	-	-	-	7,800,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	32,625,000	11/15/2030	5.000	-	-	-	-	-	32,625,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	8,250,000	11/15/2031	4.000	-	-	-	-	-	8,250,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	31,285,000	11/15/2031	5.000	-	-	-	-	-	31,285,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	8,700,000	11/15/2032	4.000	-	-	-	-	-	8,700,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	18,040,000	11/15/2032	5.000	-	-	-	-	-	18,040,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	20,860,000	11/15/2033	5.000	-	-	-	-	-	20,860,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	6,200,000	11/15/2034	4.000	-	-	-	-	-	6,200,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	22,660,000	11/15/2034	5.000	-	-	-	-	-	22,660,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	30,290,000	11/15/2035	5.000	-	-	-	-	-	30,290,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	31,870,000	11/15/2036	5.000	-	-	-	-	-	31,870,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	9,855,000	11/15/2037	4.000	-	-	-	-	-	9,855,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	23,645,000	11/15/2037	5.000	-	-	-	-	-	23,645,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	10,500,000	11/15/2038	4.000	-	-	-	-	-	10,500,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	24,700,000	11/15/2038	5.000	-	-	-	-	-	24,700,000	-
Aa3/AA-/AA-/AA			TBTA 2023A	2/14/2023	10,525,000	11/15/2039	4.000	-	-	-	-	-	10,525,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,410,000	5/15/2030	5.000	-	-	-	-	-	6,410,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported L T			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Maturated in		Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Underlying L T Ratings	Ratings	S T Ratings						2024	in 2024	Called in 2024	Redeemed in 2024		
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl											
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,170,000	5/15/2031	5.000	-	-	-	-	7,170,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,975,000	5/15/2032	5.000	-	-	-	-	7,975,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	8,825,000	5/15/2033	5.000	-	-	-	-	8,825,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	9,720,000	5/15/2034	5.000	-	-	-	-	9,720,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	10,665,000	5/15/2035	5.000	-	-	-	-	10,665,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	11,660,000	5/15/2036	5.000	-	-	-	-	11,660,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	12,710,000	5/15/2037	5.000	-	-	-	-	12,710,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	13,820,000	5/15/2038	5.000	-	-	-	-	13,820,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	14,990,000	5/15/2039	5.000	-	-	-	-	14,990,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	16,220,000	5/15/2040	5.000	-	-	-	-	16,220,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	17,520,000	5/15/2041	5.000	-	-	-	-	17,520,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	18,890,000	5/15/2042	5.000	-	-	-	-	18,890,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	20,330,000	5/15/2043	5.000	-	-	-	-	20,330,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	21,845,000	5/15/2044	5.000	-	-	-	-	21,845,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	11,600,000	5/15/2045	5.000	-	-	-	-	11,600,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	12,180,000	5/15/2046	5.000	-	-	-	-	12,180,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	12,790,000	5/15/2047	5.000	-	-	-	-	12,790,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	13,430,000	5/15/2048	5.000	-	-	-	-	13,430,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	31,790,000	5/15/2045	4.000	-	-	-	-	31,790,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	33,065,000	5/15/2046	4.000	-	-	-	-	33,065,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	34,385,000	5/15/2047	4.000	-	-	-	-	34,385,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	35,760,000	5/15/2048	4.000	-	-	-	-	35,760,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	9,050,000	5/15/2049	5.000	-	-	-	-	9,050,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	9,500,000	5/15/2050	5.000	-	-	-	-	9,500,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	9,975,000	5/15/2051	5.000	-	-	-	-	9,975,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	10,475,000	5/15/2052	5.000	-	-	-	-	10,475,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	11,000,000	5/15/2053	5.000	-	-	-	-	11,000,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	23,020,000	5/15/2049	4.125	-	-	-	-	23,020,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	23,970,000	5/15/2050	4.125	-	-	-	-	23,970,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	24,960,000	5/15/2051	4.125	-	-	-	-	24,960,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	25,990,000	5/15/2052	4.125	-	-	-	-	25,990,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	27,060,000	5/15/2053	4.125	-	-	-	-	27,060,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,300,000	5/15/2054	5.250	-	-	-	-	6,300,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,635,000	5/15/2055	5.250	-	-	-	-	6,635,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,980,000	5/15/2056	5.250	-	-	-	-	6,980,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,350,000	5/15/2057	5.250	-	-	-	-	7,350,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,735,000	5/15/2058	5.250	-	-	-	-	7,735,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	64,295,000	5/15/2054	4.250	-	-	-	-	64,295,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	67,030,000	5/15/2055	4.250	-	-	-	-	67,030,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	69,880,000	5/15/2056	4.250	-	-	-	-	69,880,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	72,850,000	5/15/2057	4.250	-	-	-	-	72,850,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	75,945,000	5/15/2058	4.250	-	-	-	-	75,945,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,270,000	5/15/2059	5.500	-	-	-	-	6,270,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,615,000	5/15/2060	5.500	-	-	-	-	6,615,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	6,980,000	5/15/2061	5.500	-	-	-	-	6,980,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,365,000	5/15/2062	5.500	-	-	-	-	7,365,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	7,770,000	5/15/2063	5.500	-	-	-	-	7,770,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	50,265,000	5/15/2059	4.500	-	-	-	-	50,265,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	52,530,000	5/15/2060	4.500	-	-	-	-	52,530,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	54,895,000	5/15/2061	4.500	-	-	-	-	54,895,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	57,365,000	5/15/2062	4.500	-	-	-	-	57,365,000	-
NAF/AA+/AAA/NAF			STX 2023A	3/14/2023	59,945,000	5/15/2063	4.500	-	-	-	-	59,945,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	5,140,000	11/15/2029	5.000	-	-	-	-	5,140,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	5,345,000	11/15/2030	5.000	-	-	-	-	5,345,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	5,560,000	11/15/2031	5.000	-	-	-	-	5,560,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	5,780,000	11/15/2032	5.000	-	-	-	-	5,780,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	6,000,000	11/15/2033	5.000	-	-	-	-	6,000,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	6,240,000	11/15/2034	5.000	-	-	-	-	6,240,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	6,485,000	11/15/2035	5.000	-	-	-	-	6,485,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	6,745,000	11/15/2036	5.000	-	-	-	-	6,745,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	7,010,000	11/15/2037	5.000	-	-	-	-	7,010,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	7,285,000	11/15/2038	5.000	-	-	-	-	7,285,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	7,570,000	11/15/2039	5.000	-	-	-	-	7,570,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	7,870,000	11/15/2040	5.000	-	-	-	-	7,870,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	8,185,000	11/15/2041	5.000	-	-	-	-	8,185,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	8,505,000	11/15/2042	5.000	-	-	-	-	8,505,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	8,840,000	11/15/2043	5.000	-	-	-	-	8,840,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	9,190,000	11/15/2044	5.000	-	-	-	-	9,190,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	9,550,000	11/15/2045	5.000	-	-	-	-	9,550,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	9,930,000	11/15/2046	5.000	-	-	-	-	9,930,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	10,320,000	11/15/2047	5.000	-	-	-	-	10,320,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported L T			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Underlying L T Ratings	Ratings	S T Ratings						Amount Matured in 2024	Amount Redeemed in 2024		
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl									
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	10,725,000	11/15/2048	5.000	-	-	10,725,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	11,150,000	11/15/2049	5.000	-	-	11,150,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2028 Balloon)	7/6/2023	11,590,000	11/15/2050	5.000	-	-	11,590,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	4,155,000	11/15/2034	5.000	-	-	4,155,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	4,365,000	11/15/2035	5.000	-	-	4,365,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	4,585,000	11/15/2036	5.000	-	-	4,585,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	4,815,000	11/15/2037	5.000	-	-	4,815,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	5,055,000	11/15/2038	5.000	-	-	5,055,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	5,305,000	11/15/2039	5.000	-	-	5,305,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	5,570,000	11/15/2040	5.000	-	-	5,570,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	5,850,000	11/15/2041	5.000	-	-	5,850,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	6,140,000	11/15/2042	5.000	-	-	6,140,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	6,450,000	11/15/2043	5.000	-	-	6,450,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	6,770,000	11/15/2044	5.000	-	-	6,770,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	7,110,000	11/15/2045	5.000	-	-	7,110,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	7,465,000	11/15/2046	5.000	-	-	7,465,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	7,840,000	11/15/2047	5.000	-	-	7,840,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	8,230,000	11/15/2048	5.000	-	-	8,230,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	8,645,000	11/15/2049	5.000	-	-	8,645,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	9,075,000	11/15/2050	5.000	-	-	9,075,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	9,530,000	11/15/2051	5.000	-	-	9,530,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	10,005,000	11/15/2052	5.000	-	-	10,005,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	10,505,000	11/15/2053	5.000	-	-	10,505,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	11,030,000	11/15/2054	5.000	-	-	11,030,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	11,580,000	11/15/2055	5.000	-	-	11,580,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	12,160,000	11/15/2056	5.000	-	-	12,160,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	12,770,000	11/15/2057	5.000	-	-	12,770,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	13,405,000	11/15/2058	5.000	-	-	13,405,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2030 Balloon)	7/6/2023	14,080,000	11/15/2059	5.000	-	-	14,080,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	4,155,000	11/15/2034	5.000	-	-	4,155,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	4,365,000	11/15/2035	5.000	-	-	4,365,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	4,585,000	11/15/2036	5.000	-	-	4,585,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	4,815,000	11/15/2037	5.000	-	-	4,815,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	5,055,000	11/15/2038	5.000	-	-	5,055,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	5,305,000	11/15/2039	5.000	-	-	5,305,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	5,570,000	11/15/2040	5.000	-	-	5,570,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	5,850,000	11/15/2041	5.000	-	-	5,850,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	6,140,000	11/15/2042	5.000	-	-	6,140,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	6,450,000	11/15/2043	5.000	-	-	6,450,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	6,770,000	11/15/2044	5.000	-	-	6,770,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	7,110,000	11/15/2045	5.000	-	-	7,110,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	7,465,000	11/15/2046	5.000	-	-	7,465,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	7,840,000	11/15/2047	5.000	-	-	7,840,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	8,230,000	11/15/2048	5.000	-	-	8,230,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	8,645,000	11/15/2049	5.000	-	-	8,645,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	9,075,000	11/15/2050	5.000	-	-	9,075,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	9,530,000	11/15/2051	5.000	-	-	9,530,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	10,005,000	11/15/2052	5.000	-	-	10,005,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	10,505,000	11/15/2053	5.000	-	-	10,505,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	11,030,000	11/15/2054	5.000	-	-	11,030,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	11,580,000	11/15/2055	5.000	-	-	11,580,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	12,160,000	11/15/2056	5.000	-	-	12,160,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	12,770,000	11/15/2057	5.000	-	-	12,770,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	13,410,000	11/15/2058	5.000	-	-	13,410,000	-
NAF/AA+/AA+/AA+			PMT 2023B (2033 Balloon)	7/6/2023	14,080,000	11/15/2059	5.000	-	-	14,080,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	9,055,000	11/15/2034	5.000	-	-	9,055,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	9,510,000	11/15/2035	5.000	-	-	9,510,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	9,985,000	11/15/2036	5.000	-	-	9,985,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	10,485,000	11/15/2037	5.000	-	-	10,485,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	11,010,000	11/15/2038	5.000	-	-	11,010,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	11,560,000	11/15/2039	5.000	-	-	11,560,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	12,135,000	11/15/2040	5.000	-	-	12,135,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	12,745,000	11/15/2041	5.000	-	-	12,745,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	13,380,000	11/15/2042	5.000	-	-	13,380,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	14,050,000	11/15/2043	5.000	-	-	14,050,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	14,755,000	11/15/2044	5.000	-	-	14,755,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	15,490,000	11/15/2045	5.000	-	-	15,490,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	16,265,000	11/15/2046	5.000	-	-	16,265,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	17,080,000	11/15/2047	5.000	-	-	17,080,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	17,930,000	11/15/2048	5.000	-	-	17,930,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	18,830,000	11/15/2049	5.250	-	-	18,830,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Total	1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000
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Credit Supported L T			Series	Date Issued	Amount Issued	Maturity	Coupon	Amount		Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Underlying L T Ratings	Ratings	S T Ratings						Amount Matured in 2024	Amount Redeemed in 2024		
Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl	Mdv/S&P/Ftch/Krfl									
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	19,815,000	11/15/2050	5.250	-	-	19,815,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	20,860,000	11/15/2051	5.250	-	-	20,860,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	21,955,000	11/15/2052	5.250	-	-	21,955,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-1	8/17/2023	23,105,000	11/15/2053	5.250	-	-	23,105,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	19,020,000	11/15/2024	5.000	19,020,000	-	-	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	7,220,000	11/15/2025	5.000	-	-	7,220,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	7,715,000	11/15/2026	5.000	-	-	7,715,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	16,310,000	11/15/2027	5.000	-	-	16,310,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	6,270,000	11/15/2028	5.000	-	-	6,270,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	6,585,000	11/15/2029	5.000	-	-	6,585,000	-
Aa3/AA-/AA-/AA			TBTA 2023B-2 Refunding Bonds	8/17/2023	6,910,000	11/15/2030	5.000	-	-	6,910,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	12,230,000	11/15/2029	5.000	-	-	12,230,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	12,670,000	11/15/2030	5.000	-	-	12,670,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	7,645,000	11/15/2031	5.000	-	-	7,645,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	29,215,000	11/15/2032	5.000	-	-	29,215,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	45,840,000	11/15/2033	5.000	-	-	45,840,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	81,160,000	11/15/2034	5.000	-	-	81,160,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	95,035,000	11/15/2035	5.000	-	-	95,035,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	99,090,000	11/15/2036	5.000	-	-	99,090,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	104,840,000	11/15/2037	5.000	-	-	104,840,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	106,405,000	11/15/2038	5.000	-	-	106,405,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	108,255,000	11/15/2039	5.250	-	-	108,255,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	166,780,000	11/15/2040	5.250	-	-	166,780,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	110,890,000	11/15/2041	5.000	-	-	110,890,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	106,335,000	11/15/2042	5.250	-	-	106,335,000	-
NAF/AA+/AA+/AA+			PMT 2023C	10/19/2023	43,810,000	11/15/2043	5.000	-	-	43,810,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	11,340,000	5/15/2034	5.000	-	-	11,340,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	11,925,000	5/15/2035	5.000	-	-	11,925,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	12,535,000	5/15/2036	5.000	-	-	12,535,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	13,175,000	5/15/2037	5.000	-	-	13,175,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	13,850,000	5/15/2038	5.000	-	-	13,850,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	14,560,000	5/15/2039	5.000	-	-	14,560,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	15,310,000	5/15/2044	5.000	-	-	15,310,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	16,095,000	5/15/2045	5.000	-	-	16,095,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	16,920,000	5/15/2046	5.000	-	-	16,920,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	17,785,000	5/15/2047	5.000	-	-	17,785,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	18,700,000	5/15/2048	5.000	-	-	18,700,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	19,660,000	5/15/2049	5.000	-	-	19,660,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	20,665,000	5/15/2050	5.000	-	-	20,665,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	21,725,000	5/15/2051	5.000	-	-	21,725,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	22,840,000	5/15/2052	5.000	-	-	22,840,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	24,010,000	5/15/2053	5.000	-	-	24,010,000	-
NAF/AA+/AA+/AA+			PMT 2024A	1/25/2024	25,245,000	5/15/2054	5.000	-	-	25,245,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	5,640,000	5/15/2027	5.000	-	-	5,640,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	7,380,000	5/15/2028	5.000	-	-	7,380,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	9,215,000	5/15/2029	5.000	-	-	9,215,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	4,755,000	5/15/2030	5.000	-	-	4,755,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	6,050,000	5/15/2031	5.000	-	-	6,050,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	7,425,000	5/15/2032	5.000	-	-	7,425,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	8,870,000	5/15/2033	5.000	-	-	8,870,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	10,410,000	5/15/2034	5.000	-	-	10,410,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	12,035,000	5/15/2035	5.000	-	-	12,035,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	13,750,000	5/15/2036	5.000	-	-	13,750,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	15,560,000	5/15/2037	5.000	-	-	15,560,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	17,475,000	5/15/2038	5.000	-	-	17,475,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	19,490,000	5/15/2039	5.000	-	-	19,490,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	21,630,000	5/15/2040	5.000	-	-	21,630,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	23,875,000	5/15/2041	5.000	-	-	23,875,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	26,245,000	5/15/2042	5.000	-	-	26,245,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	39,845,000	5/15/2043	5.000	-	-	39,845,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	31,400,000	5/15/2044	5.000	-	-	31,400,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	22,105,000	5/15/2045	5.000	-	-	22,105,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	20,840,000	5/15/2046	5.000	-	-	20,840,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	19,605,000	5/15/2047	5.000	-	-	19,605,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	15,195,000	5/15/2048	5.000	-	-	15,195,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	36,870,000	5/15/2049	5.000	-	-	36,870,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	18,840,000	5/15/2050	4.000	-	-	18,840,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	20,410,000	5/15/2051	4.000	-	-	20,410,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	22,015,000	5/15/2052	4.000	-	-	22,015,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	23,755,000	5/15/2053	4.000	-	-	23,755,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	10,895,000	5/15/2054	4.000	-	-	10,895,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported LT		S T Ratings												
Underlying LT Ratings	Ratings	S T Ratings												
Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Mdv/S&P/Ftch/Krll	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	21,585,000	5/15/2050	5.000	-	-	-	-	-	21,585,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	23,570,000	5/15/2051	5.000	-	-	-	-	-	23,570,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	25,705,000	5/15/2052	5.000	-	-	-	-	-	25,705,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	27,890,000	5/15/2053	5.000	-	-	-	-	-	27,890,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	9,100,000	5/15/2054	5.000	-	-	-	-	-	9,100,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	22,680,000	5/15/2055	5.250	-	-	-	-	-	22,680,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	25,690,000	5/15/2056	5.250	-	-	-	-	-	25,690,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	28,870,000	5/15/2057	5.250	-	-	-	-	-	28,870,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	62,770,000	5/15/2058	5.250	-	-	-	-	-	62,770,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	97,155,000	5/15/2059	5.250	-	-	-	-	-	97,155,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	38,375,000	5/15/2060	4.125	-	-	-	-	-	38,375,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	40,965,000	5/15/2061	4.125	-	-	-	-	-	40,965,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	43,705,000	5/15/2062	4.125	-	-	-	-	-	43,705,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	51,560,000	5/15/2063	4.125	-	-	-	-	-	51,560,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	75,395,000	5/15/2064	4.125	-	-	-	-	-	75,395,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	66,070,000	5/15/2060	5.250	-	-	-	-	-	66,070,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	70,755,000	5/15/2061	5.250	-	-	-	-	-	70,755,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	75,660,000	5/15/2062	5.250	-	-	-	-	-	75,660,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	83,270,000	5/15/2063	5.250	-	-	-	-	-	83,270,000	-
NAF/AA+/AAA/NAF			STX 2024A-1	2/8/2024	120,085,000	5/15/2064	5.250	-	-	-	-	-	120,085,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	4,905,000	5/15/2054	5.250	-	-	-	-	-	4,905,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	5,155,000	5/15/2055	5.250	-	-	-	-	-	5,155,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	5,430,000	5/15/2056	5.250	-	-	-	-	-	5,430,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	5,710,000	5/15/2057	5.250	-	-	-	-	-	5,710,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	6,015,000	5/15/2058	5.250	-	-	-	-	-	6,015,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	8,200,000	5/15/2059	5.250	-	-	-	-	-	8,200,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	8,630,000	5/15/2060	5.250	-	-	-	-	-	8,630,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	9,080,000	5/15/2061	5.250	-	-	-	-	-	9,080,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	9,555,000	5/15/2062	5.250	-	-	-	-	-	9,555,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	10,060,000	5/15/2063	5.250	-	-	-	-	-	10,060,000	-
NAF/AA+/AAA/NAF			STX 2024A-2	2/8/2024	30,110,000	5/15/2064	5.250	-	-	-	-	-	30,110,000	-
NAF/AA+/AAA/NAF			STX 2024A-3	2/8/2024	22,050,000	5/15/2063	5.250	-	-	-	-	-	22,050,000	-
NAF/AA+/AAA/NAF			STX 2024A-3	2/8/2024	22,960,000	5/15/2064	5.250	-	-	-	-	-	22,960,000	-
NR/NAF/NAF/NR			HRV 2020A	3/27/2020	33,270,000	11/15/2046	5.000	-	-	-	33,270,000	-	-	-
A3/A-/AA/AA	Aa2/AA/AAA/NR	VMIG 1/A-1/F1/NR	TRB 2020B-2 OLD	3/24/2022	33,270,000	11/15/2046	4.000	-	-	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2024A BANS (Taxable)	3/20/2024	300,000,000	12/19/2024	5.370	300,000,000	-	-	-	-	-	-
NAF/AA+/AA+/AA+			NAF/SP-1+/F1+/K1+	3/20/2024	50,000,000	12/19/2024	5.250	-	-	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2024A BANS (Taxable)	3/20/2024	50,000,000	12/19/2024	5.290	-	-	-	-	-	-	-
NAF/AA+/AA+/AA+			NAF/SP-1+/F1+/K1+	3/20/2024	50,000,000	12/19/2024	5.350	-	-	-	-	-	-	-
NAF/AA+/AA+/AA+			PMT 2024A BANS (Taxable)	3/20/2024	50,000,000	12/19/2024	5.500	-	-	-	-	-	-	-
NAF/AA+/AA+/AA+			NAF/SP-1+/F1+/K1+	3/20/2024	300,000,000	3/15/2027	5.000	-	-	-	-	-	300,000,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	9,790,000	11/15/2028	5.000	-	-	-	-	-	9,790,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	10,145,000	11/15/2029	5.000	-	-	-	-	-	10,145,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	25,550,000	11/15/2030	5.000	-	-	-	-	-	25,550,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	48,450,000	11/15/2031	5.000	-	-	-	-	-	48,450,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	48,690,000	11/15/2032	5.000	-	-	-	-	-	48,690,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	39,300,000	11/15/2033	5.000	-	-	-	-	-	39,300,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	54,975,000	11/15/2034	5.000	-	-	-	-	-	54,975,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	26,970,000	11/15/2035	5.000	-	-	-	-	-	26,970,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	56,000,000	11/15/2036	5.000	-	-	-	-	-	56,000,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	37,830,000	11/15/2037	5.000	-	-	-	-	-	37,830,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	11,400,000	11/15/2038	5.000	-	-	-	-	-	11,400,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	43,325,000	11/15/2038	4.000	-	-	-	-	-	43,325,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	41,355,000	11/15/2039	5.000	-	-	-	-	-	41,355,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	26,985,000	11/15/2040	5.000	-	-	-	-	-	26,985,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	11,120,000	11/15/2041	5.000	-	-	-	-	-	11,120,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	42,155,000	11/15/2041	4.000	-	-	-	-	-	42,155,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	55,025,000	11/15/2042	4.000	-	-	-	-	-	55,025,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	25,500,000	11/15/2043	5.000	-	-	-	-	-	25,500,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	31,220,000	11/15/2043	4.000	-	-	-	-	-	31,220,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	72,365,000	11/15/2044	5.000	-	-	-	-	-	72,365,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	14,615,000	11/15/2045	5.000	-	-	-	-	-	14,615,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	49,780,000	11/15/2047	5.000	-	-	-	-	-	49,780,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	136,135,000	11/15/2047	5.500	-	-	-	-	-	136,135,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	186,340,000	11/15/2048	4.000	-	-	-	-	-	186,340,000	-
A3/A-/AA/AA			TRB 2024A	3/27/2024	184,240,000	11/15/2049	5.250	-	-	-	-	-	184,240,000	-
A3/A-/AA/AA			TRB 2020B	3/20/2024	72,940,000	11/15/2046	4.000	-	-	-	-	72,940,000	72,940,000	
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1/F1+/NR	TRB 2005D-1	3/28/2024	7,050,000	11/1/2024	4.000	7,050,000	-	-	-	-	-	-
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1/NR	TRB 2005D-1	3/28/2024	7,325,000	11/1/2025	4.000	-	-	-	-	7,325,000	7,325,000	
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1/NR	TRB 2005D-1	3/28/2024	7,625,000	11/1/2026	4.000	-	-	-	-	7,625,000	7,625,000	
A3/A-/AA/AA	Aa3/AA/AAA/NR	VMIG 1/A-1/F1/NR	TRB 2005D-1	3/28/2024	7,925,000	11/1/2027	4.000	-	-	-	-	7,925,000	7,925,000	

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

Metropolitan Transportation Authority
Disclosure for Fiscal Year Ended 12/31/2024

Total Bonds and Notes Issued in 2024	8,015,225,000
New Money Bonds and Notes Issued in 2024	4,800,940,000
Refunding Bonds and Notes Issued in 2024	3,214,285,000

Credit Supported L T		Total												
		1,702,930,000	5,273,530,000	-	80,890,000	566,165,000	45,980,577,500	1,870,555,000						
Underlying L T Ratings	Ratings	S T Ratings	Series	Date Issued	Amount Issued	Maturity	Coupon	Amount Matured in 2024	Amount Defeased in 2024	Amount Called in 2024	Amount Redeemed in 2024	Amount Refinanced in 2024	Amount Outstanding as of December 31, 2024	Amount Swapped as of December 31, 2024
Aa3/AA-/AA-/AA			TBTA 2024A-1	8/21/2024	14,805,000	11/15/2051	5.250	-	-	-	-	-	14,805,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-1	8/21/2024	40,620,000	11/15/2052	4.000	-	-	-	-	-	40,620,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-1	8/21/2024	42,245,000	11/15/2053	4.000	-	-	-	-	-	42,245,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-1	8/21/2024	43,935,000	11/15/2054	4.000	-	-	-	-	-	43,935,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	8,530,000	11/15/2025	5.000	-	-	-	-	-	8,530,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	9,075,000	11/15/2026	5.000	-	-	-	-	-	9,075,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	2,350,000	11/15/2027	5.000	-	-	-	-	-	2,350,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	2,665,000	11/15/2028	5.000	-	-	-	-	-	2,665,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	10,350,000	11/15/2029	5.000	-	-	-	-	-	10,350,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	18,435,000	11/15/2030	5.000	-	-	-	-	-	18,435,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	19,565,000	11/15/2031	5.000	-	-	-	-	-	19,565,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	20,795,000	11/15/2032	5.000	-	-	-	-	-	20,795,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	22,085,000	11/15/2033	5.000	-	-	-	-	-	22,085,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	23,450,000	11/15/2034	5.000	-	-	-	-	-	23,450,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	24,900,000	11/15/2035	5.000	-	-	-	-	-	24,900,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	26,435,000	11/15/2036	5.000	-	-	-	-	-	26,435,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	28,070,000	11/15/2037	5.000	-	-	-	-	-	28,070,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	29,815,000	11/15/2038	5.000	-	-	-	-	-	29,815,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	31,655,000	11/15/2039	5.000	-	-	-	-	-	31,655,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	45,800,000	11/15/2040	5.000	-	-	-	-	-	45,800,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	25,240,000	11/15/2041	5.000	-	-	-	-	-	25,240,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	13,315,000	11/15/2042	5.000	-	-	-	-	-	13,315,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	13,980,000	11/15/2043	5.000	-	-	-	-	-	13,980,000	-
Aa3/AA-/AA-/AA			TBTA 2024A-2	8/21/2024	14,680,000	11/15/2044	5.000	-	-	-	-	-	14,680,000	-
A3/A-/AA/AA	Aa1/AA/AAA/NR	VMIG 1/A-1+/F1+/NR	TRB 2020B	3/20/2024	7,175,000	11/15/2046	4.000	-	-	-	7,175,000	-	-	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	43,550,000	11/15/2040	5.000	-	-	-	-	-	43,550,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	45,730,000	11/15/2041	5.000	-	-	-	-	-	45,730,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	48,015,000	11/15/2042	5.000	-	-	-	-	-	48,015,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	50,415,000	11/15/2043	5.000	-	-	-	-	-	50,415,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	52,935,000	11/15/2044	5.000	-	-	-	-	-	52,935,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	55,585,000	11/15/2045	5.000	-	-	-	-	-	55,585,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	58,365,000	11/15/2049	5.000	-	-	-	-	-	58,365,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	61,280,000	11/15/2050	5.000	-	-	-	-	-	61,280,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	64,345,000	11/15/2051	5.000	-	-	-	-	-	64,345,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	67,560,000	11/15/2052	5.000	-	-	-	-	-	67,560,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	70,940,000	11/15/2053	4.000	-	-	-	-	-	70,940,000	-
NAF/AA/AA/NAF			DTF 2024B-1	10/9/2024	73,770,000	11/15/2054	4.000	-	-	-	-	-	73,770,000	-
NAF/AA/AA/NAF			DTF 2024B-2 Refunding Bonds	10/9/2024	54,475,000	11/15/2046	5.000	-	-	-	-	-	54,475,000	-
NAF/AA/AA/NAF			DTF 2024B-2 Refunding Bonds	10/9/2024	57,195,000	11/15/2047	5.000	-	-	-	-	-	57,195,000	-
NAF/AA/AA/NAF			DTF 2024B-2 Refunding Bonds	10/9/2024	60,055,000	11/15/2048	5.000	-	-	-	-	-	60,055,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	26,650,000	11/15/2030	5.000	-	-	-	-	-	26,650,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	17,155,000	11/15/2031	5.000	-	-	-	-	-	17,155,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	18,005,000	11/15/2032	5.000	-	-	-	-	-	18,005,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	71,425,000	11/15/2033	5.000	-	-	-	-	-	71,425,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	72,845,000	11/15/2034	5.000	-	-	-	-	-	72,845,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	19,650,000	11/15/2035	5.000	-	-	-	-	-	19,650,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	8,470,000	11/15/2036	5.000	-	-	-	-	-	8,470,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	37,865,000	11/15/2037	5.000	-	-	-	-	-	37,865,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	39,750,000	11/15/2038	5.000	-	-	-	-	-	39,750,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	41,005,000	11/15/2039	5.000	-	-	-	-	-	41,005,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	23,060,000	11/15/2040	5.000	-	-	-	-	-	23,060,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	24,155,000	11/15/2041	5.000	-	-	-	-	-	24,155,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	25,310,000	11/15/2042	5.000	-	-	-	-	-	25,310,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	16,510,000	11/15/2043	4.000	-	-	-	-	-	16,510,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	10,000,000	11/15/2043	5.000	-	-	-	-	-	10,000,000	-
A3/A-/AA/AA			TRB 2024B	10/29/2024	27,605,000	11/15/2044	4.000	-	-	-	-	-	27,605,000	-
A1/NAF/A+/NAF	NR/NR/NR/NR	MIG 1/NR/F1+/NR	TBTA 2nd SUB 2024A BANs	12/23/2024	186,000,000	12/1/2025	5.000	-	-	-	-	-	186,000,000	-

*Note: \$58,020,000 TBTA Series 2013D-2a has been refinance twice in 2015.

INTEREST RATE EXCHANGE AGREEMENTS-MTA

As of December 31, 2024

(\$ in millions)

Metropolitan Transportation Authority						
Related Bonds	Notional Amount as of 12/31/24	Effective Date	Maturity Date	Terms	Counterparty and Ratings (S&P / Moody's/ Fitch)	Fair Value as of 12/31/24
TRB 2002D-2	\$ 200.000	1/1/2007	11/1/2032	Pay 4.45%; receive 69% SOFR + 0.079%	JPMorgan Chase Bank, NA (AA- / Aa2 / AA)	(\$ 19.676)
TRB 2005D & 2005E	197.595	11/2/2005	11/1/2035	Pay 3.561%; receive 67% SOFR + 0.0767%	UBS AG (A+ / Aa2 / A+)	(8.528)
TRB 2005E	65.865	11/2/2005	11/1/2035	Pay 3.561%; receive 67% SOFR + 0.0767%	AIG Financial Products ⁽¹⁾ (BBB+ / Baa2 / BBB+)	(2.843)
TRB 2012G	354.100	11/15/2012	11/1/2032	Pay 3.563%; receive 67% SOFR + 0.0767%	JPMorgan Chase Bank, NA (AA- / Aa2 / AA)	(17.212)
DTF 2008A	207.025	3/24/2005	11/1/2031	Pay 3.3156%; receive 67% SOFR + 0.0767%	Bank of New York Mellon (AA- / Aa1 / AA)	(4.335)
Total	\$ 1,024.585					(\$ 52.594)

¹Guarantor: American International Group, Inc., parent of AIG Financial Products.

INTEREST RATE EXCHANGE AGREEMENTS-TBTA

As of December 31, 2024

(\$ in millions)

MTA Bridges and Tunnels						
Related Bonds	Notional Amount as of 12/31/24	Effective Date	Maturity Date	Terms	Counterparty and Ratings (S&P / Moody's / Fitch)	Fair Value as of 12/31/24
TBTA 2018E & 2003B ⁴	\$174.700	7/7/2005	1/1/2032	Pay 3.076%; receive 67% SOFR + 0.0767%	Citibank, N.A. (A+ / Aa3 / A+)	(\$ 2.876)
TBTA 2005B-2	174.700	7/7/2005	1/1/2032	Pay 3.076%; receive 67% SOFR + 0.0767%	JPMorgan Chase Bank, NA (AA- / Aa2 / AA)	(2.876)
TBTA 2005B-3	174.700	7/7/2005	1/1/2032	Pay 3.076%; receive 67% SOFR + 0.0767%	BNP Paribas North America ¹ (A+ / A1 / AA-)	(2.876)
TBTA 2005B-4	174.700	7/7/2005	1/1/2032	Pay 3.076%; receive 67% SOFR + 0.0767%	UBS AG (A+ / Aa2 / A+)	(2.876)
TRB 2002G-1 & PMT 2022E TBTA 2005A & 2001C ^{2, 5}	67.375 ³	4/1/2016	1/1/2030	Pay 3.52%; receive 67% SOFR + 0.0767%	U.S. Bank N.A. (A+ / A2 / A+)	(1.033) ³
TRB 2002G-1 & PMT 2022E TBTA 2005A & 2001C ^{2, 5}	67.375 ³	4/1/2016	1/1/2030	Pay 3.52%; receive 67% SOFR + 0.0767%	Wells Fargo Bank, N.A. (A+ / Aa2 / AA-)	(1.033) ³
Total	\$ 833.550					(\$ 13.570)

¹Guarantor: BNP Paribas.

²Between November 22, 2016 and December 5, 2016, the Variable Rate Certificates of Participation, Series 2004A were redeemed. Corresponding notional amounts from the Series 2004A COPs were reassigned to MTA Bridges and Tunnels General Revenue Variable Rate Bonds, Series 2001C.

³Pursuant to an Interagency Agreement (following novations from UBS in April 2016), MTA New York City Transit is responsible for 68.7%, MTA is responsible for 21.0%, and TBTA is responsible for 10.3% of the transaction. On November 1, 2022 the 2011B were refunded with 2022-E2a bonds. The portion of the U.S. Bank and Wells Fargo Swap associated with 2011B bonds were allocated to the 2022E-2a bonds.

⁴On October 27, 2021 the 2002F bonds were changed to fixed-rate mode and a portion of the Citi swap was reassigned to the 2018E bonds.

⁵On November 1, 2022 the TRB Series 2011B bonds were refunded with the PMT Series 2022E-2a bonds, and the portion of the U.S. Bank and Wells Fargo swaps associated with the 2011B bonds were allocated to the PMT 2022E bonds.

COST OF ISSUANCE - 2024¹²³

Series	TRB 2024A	TRB 2024B	DTF 2024A	DTF 2024B	TBTA Sales Tax 2024A	TBTA 2024A	Sub Total³
Date Issued	3/27/2024	10/29/2024	7/23/2024	10/9/2024	2/8/2024	8/21/2024	
Issue Amount	\$1,289,260,000	\$479,460,000	\$388,505,000	\$864,215,000	\$1,650,295,000	\$699,260,000	\$5,370,995,000
Financial Advisor	170,000	85,000	85,000	85,000	85,000	85,000	\$595,000
Bond Insurance	887,873	0	0	0	0	0	\$887,873
Underwriter's Discount/ Counsel	5,852,480	2,171,616	1,758,226	1,896,981	7,590,349	3,171,197	\$22,440,849
Bond Counsel	270,000	200,000	274,500	270,000	350,000	400,000	\$1,764,500
Disclosure Counsel	135,000	125,000	135,000	125,000	150,000	185,000	\$855,000
Rating Agency	393,926	242,946	88,851	166,422	275,030	304,926	\$1,472,101
Verification/Auction Agent	5,000	1,250	1,500	1,100	0	1,450	\$10,300
Trustee	9,500	9,500	5,000	4,250	9,500	5,000	\$42,750
Printing and Distribution	7,000	4,750	5,000	3,650	7,000	5,250	\$32,650
Green Bond Certification	12,893	4,795	3,885	8,642	0	0	\$30,215
Independent Engineer and Miscellaneous	1,250	3,184	1,000	1,000	1,000	180,809	\$188,243
Total	\$7,744,922	\$2,848,041	\$2,357,962	\$2,562,045	\$8,467,879	\$4,338,632	\$28,319,481

¹ Includes cost of issuance estimates when actual data is not available.

² In addition to the cost of issuance related to bonds and notes issued in 2024 as detailed in the table above, MTA incurred \$304,758 of cost of issuance related to variable rate bond remarketings and \$18.6 million of on-going debt support costs, which include liquidity fees on letters of credit, rating agency surveillance fees, remarketing agent fees, and trustee fees.

³ Totals may not add due to rounding.

⁴ NYS Bond issuance fee (BIC) of \$3.50 per \$1,000 issued (if more than \$20 million in par is issued) is charged for new money bonds transactions, but not on refunding bond transactions, bond anticipation notes (new money proceeds) or remarketing transactions; BIC fees have been waived by NYS DOB on all MTA bond transactions since 2018 and thus are not listed above.

COST OF ISSUANCE - 2024¹²³

Series	TBTA Second Sub BANs 2024A	PMT BANs 2024A	PMT BANs 2024B	TBTA PMT 2024A	TBTA PMT 2024B	TBTA PMT 2024C	Sub Total	Total³
Date Issued	12/23/2024	3/20/2024	3/20/2024	1/25/2024	5/20/2024	7/10/2024		
Issue Amount	\$186,000,000	\$500,000,000	\$300,000,000	\$296,340,000	\$591,785,000	\$770,105,000	\$2,644,230,000	\$8,015,225,000
Financial Advisor	87,000	85,000	85,000	167,000	255,000	85,000	\$764,000	\$1,359,000
Bond Insurance	0	0	0	0	0	0	\$0	\$887,873
Underwriter's Discount/ Counsel	30,850	47,000	524,917	2,280,715	2,473,203	3,481,424	\$8,838,109	\$31,278,958
Bond Counsel	350,000	355,000	250,000	300,000	370,000	390,000	\$2,015,000	\$3,779,500
Disclosure Counsel	200,000	170,000	120,000	100,000	185,000	185,000	\$960,000	\$1,815,000
Rating Agency	31,750	43,000	57,000	94,634	144,179	182,011	\$552,574	\$2,024,675
Verification/Auction Agent	0	0	0	0	1,500	2,500	\$4,000	\$14,300
Trustee	5,000	10,000	10,000	5,000	5,000	5,000	\$40,000	\$82,750
Printing and Distribution	4,500	4,500	4,000	5,500	5,000	5,000	\$28,500	\$61,150
Green Bond Certification	0	0	0	3,000	5,918	7,701	\$16,619	\$46,834
Independent Engineer and Miscellaneous	79,000	32,500	19,500	1,000	1,000	1,000	\$134,000	\$322,243
Total	\$788,100	\$747,000	\$1,070,417	\$2,956,849	\$3,445,800	\$4,344,636	\$13,352,802	\$41,672,283

¹ Includes cost of issuance estimates when actual data is not available.

² In addition to the cost of issuance related to bonds and notes issued in 2024 as detailed in the table above, MTA incurred \$304,758 of cost of issuance related to variable rate bond remarketings and \$18.6 million of on-going debt support costs, which include liquidity fees on letters of credit, rating agency surveillance fees, remarketing agent fees, and trustee fees.

³ Totals may not add due to rounding.

⁴ NYS Bond issuance fee (BIC) of \$3.50 per \$1,000 issued (if more than \$20 million in par is issued) is charged for new money bonds transactions, but not on refunding bond transactions, bond anticipation notes (new money proceeds) or remarketing transactions; BIC fees have been waived by NYS DOB on all MTA bond transactions since 2018 and thus are not listed above.

Staff Summary

Subject Authorization to Issue 2025 MTA and TBTA New Money Bonds, Bond Anticipation Notes, and Refunding Obligations; Reimbursement Resolutions for Federal Tax Purposes
Department Finance
Department Head Name Kevin Willens, Chief Financial Officer
Department Head Signature
Project Manager Name Olga Chernat, Deputy Chief, Financial Services

Date December 18, 2024
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	12/16/24	X		
2	Board	12/18/24	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal	2	Chief of Staff

PURPOSE:

The MTA Finance Department is seeking the MTA and TBTA Boards’ authorization and approval of the necessary documentation to issue new money bond anticipation notes (BANs) and bonds to finance (i) capital projects set forth in approved transit and commuter capital programs, (ii) MTA short-term (12 months or less) interim working capital borrowings, (iii) capital projects set forth in MTA Bridges and Tunnels capital programs, and (iv) costs of the TBTA central business district tolling program (the “CBDTP”). In order to provide additional flexibility relating to the issuance of such BANs and bonds during the year, the aggregate principal amounts authorized hereby reflect amounts consistent with the most recent Financial Plan, as such Financial Plan may be amended from time to time (the “Authorized Maximum Amounts”), currently (i) up to \$7.0 billion in the case of transit and commuter capital programs (including transit and commuter capital programs financed under the TBTA RETT resolution referred to below), (ii) up to \$550 million in the case of MTA Bridges and Tunnels capital programs (other than CBDTP), (iii) up to \$506 million to fund project expenses necessary for implementation of CBDTP, and (iv) up to \$1.2 billion in the case of MTA working capital borrowings.

In addition, the MTA and TBTA Boards periodically adopt reimbursement resolutions to maintain the ability of MTA and MTA Bridges and Tunnels to finance (i) capital projects in the capital improvement programs and for the CBDTP and (ii) working capital and liquidity needs on a tax-exempt or tax-advantaged basis, consistent with Federal tax law. The MTA Finance Department also seeks adoption of the consolidated supplemental resolutions to preserve the ability to finance certain capital projects on a tax-exempt or tax-advantaged basis.

Staff Summary

With respect to short-term working capital/liquidity notes, the MTA Finance Department believes it is in the best interests of MTA to maintain sufficient liquidity to provide secure levels of resources to address seasonal liquidity needs. This is necessary both to properly manage cash flow risk and support MTA's credit ratings. The working capital notes are expected to mature and be repaid from available dedicated taxes and subsidies within 12 months of issuance and to be used to address a timing mismatch between expenses and revenues rather than be used as deficit financing. Although the primary security of such working capital notes will be refunding notes or bonds, the authorizing resolution sets forth the intention of MTA to deposit funds from available revenues or subsidies amounts necessary to pay principal and interest on such maturing notes rather than issue refunding notes or bonds. This is to establish that the working capital notes are intended solely as interim working capital for 12 months or less rather than as longer-term deficit financing.

The MTA Finance Department will report to the MTA and TBTA Boards on the results of each note and bond issue, and planned note and bond issues. It is expected that the MTA Finance Department will seek renewed authorization and approval for debt issuance annually hereafter to update debt issuance expectations; however, the authorization granted by the MTA and TBTA Boards today will remain in effect as described in the Recommendation below.

The attached annual supplemental resolutions provide for capital project and working capital financings with the issuance of MTA's Transportation Revenue obligations, Dedicated Tax Fund senior and subordinate obligations and Payroll Mobility Tax working capital obligations; and of TBTA's General Resolution senior and subordinate obligations, Payroll Mobility Tax senior and subordinate obligations, Sales Tax Revenue senior and subordinate obligations, Real Estate Transfer Tax (RETT) Revenue senior and subordinate obligations and CBDTP obligations.

DISCUSSION:

The MTA and TBTA Boards' approval is sought for the following two resolutions, documents and activities in connection with the issuance of bonds and BANs in an aggregate principal amount not to exceed the amount necessary to finance, as applicable, (i) capital projects for the transit and commuter systems set forth in approved capital programs and capital projects set forth in MTA Bridges and Tunnels capital programs, (ii) certain MTA working capital projects ("New Money Working Capital Notes"), and (iii) costs of CBDTP:

- Multiple credit supplemental resolution authorizing MTA new money bonds, bond anticipation notes, refunding obligations and parity reimbursement obligations for transit and commuter programs and/or working capital purposes (collectively, "MTA Obligations"), including providing for the following:
 - Issuance of new money bonds and bond anticipation notes in an amount sufficient to produce net proceeds of up to the Authorized Maximum Amount applicable to transit and commuter programs (excluding obligations issued to refinance such new money bonds and bond anticipation notes), in one or more series from time to time, necessary to finance MTA transit or commuter capital programs (less amounts issued for such purposes under the TBTA multiple credit supplemental resolution referenced below), or to retire such

Staff Summary

- obligations when due, plus accrued interest, applicable issuance costs and any original issue discount;
- Issuance of new money bonds and bond anticipation notes (including the New Money Working Capital Notes) to finance MTA working capital in one or more series from time to time, or to retire such obligations when due, plus accrued interest, applicable issuance costs and any original issue discount;
 - Issuance of refunding obligations without limitation to refund and/or refinance other outstanding obligations that meet the Board’s adopted policy on refundings, if applicable;
 - Issuance of MTA Obligations in competitive or negotiated public sales, by direct placement or in connection with a revolving credit or other loan agreements;
 - Issuance of MTA Parity Reimbursement Obligations and other Parity Debt in an amount sufficient to secure any Credit Facilities entered into in connection with the issuance of MTA Obligations; and,
 - Reimbursement of expenditures for MTA capital programs and working capital/liquidity needs.
- Multiple credit supplemental resolution authorizing TBTA senior and subordinate new money bonds, bond anticipation notes, refunding obligations and parity reimbursement obligations (collectively, “TBTA Obligations”) for TBTA capital projects, MTA transit or commuter capital programs and costs of CBDTP, including providing for the issuance of the following:
 - Issuance of TBTA general resolution senior and subordinate new money bonds and bond anticipation notes in an amount sufficient to produce net proceeds of up to the Authorized Maximum Amount applicable to TBTA capital projects (excluding obligations issued to refinance such new money bonds and bond anticipation notes) in one or more series from time to time, necessary to finance TBTA capital projects, or to retire such obligations when due, plus accrued interest, applicable issuance costs and any original issue discount;
 - Issuance of new money bonds and bond anticipation notes in an amount sufficient to produce net proceeds of up to the Authorized Maximum Amount applicable to transit and commuter programs (excluding obligations issued to refinance such new money bonds and bond anticipation notes) in one or more series from time to time, necessary to finance MTA transit or commuter capital programs (less amounts issued for such purposes under the MTA multiple credit supplemental resolution referenced above), or to retire such obligations when due, plus accrued interest, applicable issuance costs and any original issue discount;
 - Issuance of new money bonds and bond anticipation notes in an amount sufficient to produce net proceeds of up to the Authorized Maximum Amount applicable to the CBDTP (excluding obligations issued to refinance such new money bonds and bond anticipation notes) in one or more series from time to time, necessary to finance or refinance the costs of the CBDTP pursuant to a previously approved resolution of TBTA;
 - Issuance of refunding obligations without limitation to refund and/or refinance other outstanding obligations that meet the Board’s adopted policy on refundings, if applicable;

Staff Summary

- Issuance of TBTA Obligations in competitive or negotiated public sales, or by direct placement;
- Issuance of Parity Reimbursement Obligations and other Parity Debt in an amount sufficient to secure any Credit Facilities entered into in connection with the issuance of TBTA Obligations; and,
- Reimbursement of expenditures for each of the MTA Bridges and Tunnels capital programs, the MTA capital programs and the CBDTP.

With respect to the above-referenced financial transactions, the MTA and TBTA Boards' approval, as applicable, is sought:

(a) delegating authority to the Chairman, the Chief Financial Officer or the Deputy Chief, Financial Services of MTA, or their designees, to award the obligations either pursuant to competitive bid or to members (or entities related to such firms) of the Board-approved MTA underwriting syndicate or authorized purchasers under a federal or State of New York program and to execute and/or deliver in each case, where appropriate:

- Notices of Sale and bid forms,
- Purchase Agreements with underwriters and other authorized purchasers,
- Direct Purchase Agreements,
- Revolving Credit Agreements or other Loan Agreements,
- Official Statements and other disclosure documents,
- Continuing Disclosure Agreements and related filings,
- Remarketing Agreements and Firm Remarketing Agreements,
- Dealer and Broker/Dealer Agreements,
- Issuing and Paying Agent and Tender Agent Agreements,
- Credit Facilities and related Parity Reimbursement Obligations and Parity Debt,
- Related Subordinated Contract Obligations,
- Escrow Agreements, and
- Investment Agreements.

Any such documents will be in substantially the form of any document previously entered into by MTA or TBTA for previous issues, with such changes as approved by any one or more of the foregoing officers.

(b) authorizing such officers to terminate, amend, supplement, replace or extend any such documents, including Credit Facilities (and related Parity Reimbursement Obligations and Parity Debt), as they shall deem advisable, and to take such other actions as may be necessary or desirable to effectuate the issuance of the new money bonds and BANs and other financial transactions set forth above, on behalf of MTA, TBTA or other MTA subsidiaries and affiliates.

ALTERNATIVES:

There are no viable funding alternatives to (i) meeting the bond funded portion of approved capital programs, and (ii) financing working capital to address seasonal liquidity needs as well as to support MTA's credit ratings.

Staff Summary

RECOMMENDATION:

The MTA and TBTA Boards approve the above-referenced resolutions and documents and all other actions described above, including the execution and delivery of such other documents, and the taking of all other actions, from time to time deemed necessary or desirable by such officers in connection therewith. The authorization to issue the bonds and bond anticipation notes and take other related actions hereunder shall continue in effect without any further action by the MTA and TBTA Boards until the adoption by the MTA and TBTA Boards of subsequent bond supplemental resolutions authorizing future BANs and bond issues (except that rollover 2025 BANs and bonds may still be issued to refinance 2025 BANs outstanding at any time, and the authorization to issue obligations to finance working capital/liquidity needs and the CBDTP shall continue until modified or repealed) unless (a) the MTA and TBTA Boards shall have confirmed the effectiveness of this authorization for an additional period, or (b) the MTA and TBTA Boards shall have modified or repealed this authorization.

METROPOLITAN TRANSPORTATION AUTHORITY

**MULTIPLE CREDIT AND SERIES 2025 SUPPLEMENTAL RESOLUTION AUTHORIZING
OBLIGATIONS, OBLIGATION ANTICIPATION NOTES AND REFUNDING OBLIGATIONS**

Adopted December 18, 2024

MULTIPLE CREDIT AND SERIES 2025 SUPPLEMENTAL RESOLUTION AUTHORIZING OBLIGATIONS, OBLIGATION ANTICIPATION NOTES AND REFUNDING OBLIGATIONS

BE IT RESOLVED by the Board of Metropolitan Transportation Authority (the “Issuer”), as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01. Supplemental Resolution. This Multiple Credit and Series 2025 Supplemental Resolution Authorizing Obligations, Obligation Anticipation Notes and Refunding Obligations (the “Supplemental Resolution”) is supplemental to, and is adopted in accordance with Article II, Article A-II and Article A-VIII of the Applicable Resolutions described below.

Section 1.02. Definitions.

1. All capitalized terms which are used but not otherwise defined in this Supplemental Resolution shall have the same meanings, respectively, as such terms are given in the Applicable Resolution.

2. In this Supplemental Resolution:

“Applicable Project(s)” shall mean the Applicable Transit and Commuter Project and Applicable Working Capital Purpose, and any other project or purpose permitted to be financed under any other Applicable Resolution from time to time.

“Applicable Resolution(s)” shall mean the Applicable Transit and Commuter Resolutions and the Applicable Working Capital Resolutions.

“Applicable Transit and Commuter Project(s)” shall mean the DTF Transit and Commuter Project in the case of the DTF Resolution and the DTF Second Lien Resolution, the Resolution Transportation District Project in the case of the TRB Resolution and any transit or commuter project permitted to be financed under any other Applicable Resolution from time to time.

“Applicable Transit and Commuter Resolution(s)” shall mean each of the following resolutions of the Issuer, as applicable:

- a. the DTF Resolution;
- b. the TRB Resolution;
- c. the DTF Second Lien Resolution; and
- d. any other resolution adopted by the Issuer with the expectation that obligations may be issued thereunder during the term of this Supplemental Resolution for the Applicable Transit and Commuter Projects permitted to be financed or refinanced under this Supplemental Resolution, as such Supplemental Resolution may be amended or supplemented from time to time.

“Applicable Working Capital Purpose(s)” shall mean the purposes for which the Issuer may issue bonds, notes or other obligations in accordance with the MTA PMT Resolution or any other resolution or trust indenture, trust agreement or other financing agreement for deficit or working capital purposes by resolution of the Board from time to time.

“Applicable Working Capital Resolution(s)” shall mean each of the following resolutions of the Issuer, as applicable:

- a. the MTA PMT Resolution; and
- b. any other resolution adopted by the Issuer with the expectation that obligations may be issued thereunder during the term of this Supplemental Resolution for the Applicable Working Capital Purposes permitted to be financed or refinanced under this Supplemental Resolution, as such Supplemental Resolution may be amended or supplemented from time to time.

“Authorized Officer” shall include the officers designated as such in the Applicable Resolution, and, if not designated therein, the Chairman, the Chief Financial Officer or the Deputy Chief, Financial Services, or their designees, as well as any officer duly designated as “Acting” in said officer’s capacity, except that, “Authorized Officer” shall not include the Secretary or any Assistant Secretary of the Issuer unless expressly delegated.

“Board” shall mean, when used with respect to the Issuer, the board of the Issuer acting as such pursuant to the provisions of the Issuer Act.

“Bond Counsel” shall mean Nixon Peabody LLP, Orrick, Herrington & Sutcliffe LLP, D. Seaton and Associates, P.A., P.C., Bryant Rabbino LLP or any other attorney or firm of attorneys of nationally recognized standing in the field of law relating to the issuance of obligations by state and municipal entities, selected by the Issuer.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and regulations thereunder.

“Continuing Disclosure Agreement” has the meaning set forth in Section 2.11.

“Cross-Credit Obligations” shall mean indebtedness or other obligations issued or incurred by the Issuer or any other Related Entity as described in clause (iii) of the definition of “Capital Costs” under the Applicable Resolution, but excluding Obligations originally issued under the same Applicable Resolution.

“DTC” means The Depository Trust Company.

“DTF Resolution” shall mean the resolution adopted by the Issuer on March 26, 2002, entitled “Dedicated Tax Fund Obligation Resolution”, as heretofore supplemented and amended.

“DTF Second Lien Resolution” shall mean the resolution of the Issuer to be adopted entitled “Second Lien Dedicated Tax Fund Obligation Resolution”, as supplemented and amended from time to time.

“Loan Facility” shall mean a loan agreement, line of credit, revolving credit agreement or similar facility.

“MTA PMT Resolution” shall mean the resolution adopted by the Issuer on November 18, 2020, entitled “Payroll Mobility Tax Obligation Resolution”, as heretofore supplemented and amended.

“Noteholder”, “Holder” or “Holder of Notes”, or any similar term, means any person who shall be the registered owner of any Outstanding Series 2025 Note or Notes.

“Notice of Sale” shall mean the form of Notice of Sale to be distributed with the Preliminary Official Statement, hereinafter defined, and published in the event of a competitive sale of any Series 2025 Obligations.

“Official Statement” means a final official statement, offering circular or other disclosure document of the Issuer.

“Preliminary Official Statement” means a preliminary official statement, offering circular, or other disclosure document of the Issuer.

“Proceeds Account” shall mean the Proceeds Account or the Second Lien Proceeds Account established in accordance with the provisions of the Applicable Resolution.

“Purchase Agreement” means a bond purchase agreement, note purchase agreement, Loan Facility, continuing covenant agreement or similar agreement.

“Series 2025 Bonds” shall mean Series 2025 New Money Bonds and Series 2025 Refunding Obligations that are bonds.

“Series 2025 New Money Bonds” shall mean the Series 2025 New Money Transit and Commuter Bonds and the Series 2025 New Money Working Capital Bonds.

“Series 2025 New Money Notes” shall mean the Series 2025 New Money Transit and Commuter Notes and the Series 2025 New Money Working Capital Notes.

“Series 2025 New Money Transit and Commuter Bonds” shall mean the Bonds issued for Applicable Transit and Commuter Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Transit and Commuter Notes” shall mean the Notes (including Obligation Anticipation Notes) issued for Applicable Transit and Commuter Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Working Capital Bonds” shall mean the Bonds issued for Applicable Working Capital Purposes authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Working Capital Notes” shall mean the Notes (including Obligation Anticipation Notes) issued for Applicable Working Capital Purposes authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 Notes” shall mean the Series 2025 New Money Notes and the Series 2025 Refunding Obligations that are notes.

“Series 2025 Obligations” shall mean the Series 2025 Bonds, the Series 2025 Notes and the Series 2025 Refunding Obligations.

“Series 2025 Refunding Obligations” shall mean the bonds, notes (including Obligation Anticipation Notes) and other obligations authorized by Article II of this Supplemental Resolution that are (i) Refunding Obligations (as defined in the Applicable Resolutions and as authorized pursuant to Section 2.01(g)) and (ii) Obligations or Obligation Anticipation Notes for the purpose of refunding Cross-Credit Obligations, in each case in one or more Series or subseries, subject to redesignation as hereinafter provided, and any Series 2025 Refunding Obligations may be issued pursuant to this Supplemental Resolution to restructure principal amortization within the maturity limits permitted by law.

“SOFR” means the Secured Overnight Financing Rate published by The Federal Reserve Bank of New York.

“TBTA” means the Triborough Bridge and Tunnel Authority.

“TBTA Multiple Credit and Series 2025 Supplemental Resolution” shall mean the supplemental resolution adopted by TBTA on the date of adoption of this Supplemental Resolution authorizing the issuance of bonds, notes and other obligations for various purposes during 2025, as supplemented and amended from time to time.

“TRB Resolution” shall mean the resolution adopted by the Issuer on March 26, 2002, entitled “General Resolution Authorizing Transportation Revenue Obligations”, as heretofore supplemented and amended.

“Trustee” shall have the meaning set forth in the Applicable Resolution.

References herein to the terms “Bonds,” “Obligations,” “Obligation Anticipation Notes” and “Proceeds Account” as used in the Applicable Resolutions shall refer to the “Bonds,” “Obligations” and “Obligation Anticipation Notes” issued under, and the “Proceeds Account” established under, such Applicable Resolutions, notwithstanding the differences in the lien level at which such “Bonds,” “Obligations” and “Obligation Anticipation Notes” are secured at, or the “Proceeds Account” is established for, under such Applicable Resolutions. By way of example, the term “Obligation” as used herein refers, as the context requires, to “Obligations” issued under the DTF Resolution, as well as “Second Lien Obligations” issued under the DTF Second Lien Resolution.

Section 1.03. Authority for this Supplemental Resolution. This Supplemental Resolution is adopted pursuant to the provisions of the Issuer Act and the Applicable Resolutions.

ARTICLE II

AUTHORIZATION OF SERIES 2025 OBLIGATIONS

Section 2.01. Principal Amount, Designation and Series. (a) Pursuant to the Applicable Transit and Commuter Resolutions and in order to finance, as applicable, Capital Costs for Applicable Transit and Commuter Projects, (i) Series 2025 New Money Transit and Commuter Bonds, and (ii) Series 2025 New Money Transit and Commuter Notes, which may be issued in one or more Series or subseries and from time to time, entitled to the benefit, protection and security of the Applicable Transit and Commuter Resolutions, are hereby authorized to be issued in an aggregate principal amount not exceeding \$7.0 billion at any one time Outstanding to effectuate the purposes set forth in Section 2.02 hereof (the “Authorized Principal Amount”), which Authorized Principal Amount shall exclude any Series 2025

Obligations issued under the Applicable Transit and Commuter Resolutions issued to refinance Series 2025 New Money Transit and Commuter Notes and Series 2025 New Money Transit and Commuter Bonds. If determined to be advisable by an Authorized Officer in connection with the marketing of such Series 2025 Obligations, the proceeds of such Series 2025 Obligations to finance Capital Costs, after giving effect to any net original issue premium, may exceed the Authorized Principal Amount; provided, however, the Amount of Proceeds Delivered to the Capital Program shall not exceed the limitation imposed by Section 1269(12) of the Issuer Act. The “Amount of Proceeds Delivered to the Capital Program” shall mean, in connection with any issuance, the amount of proceeds spent on Capital Costs of the Applicable Transit and Commuter Project(s), which shall not take into account (i) Costs of Issuance, (ii) original issue premium or discount, if any, and (iii) any amounts to fund accrued interest, reserve funds or capitalized interest. The Authorized Principal Amount hereunder shall be reduced by the principal amount of bonds and notes issued under the TBTA Multiple Credit and Series 2025 Supplemental Resolution for transit and commuter projects.

(b) Pursuant to the MTA PMT Resolution and in order to finance the costs of working capital for any one or more Related Entity, (i) Series 2025 New Money Working Capital Notes, and (ii) Series 2025 New Money Working Capital Bonds, which may be issued in one or more Series or subseries and from time to time, entitled to the benefit, protection and security of the MTA PMT Resolution are hereby authorized to be issued in the aggregate principal amount of not to exceed \$1.2 billion at any one time outstanding in accordance with the provisions of the MTA PMT Resolution (including any amounts necessary to pay all costs incurred in connection with the issuance of such obligations). Such Series 2025 New Money Working Capital Notes and Series 2025 New Money Working Capital Bonds shall only be issued for an Authorized Purpose (as defined in the MTA PMT Resolution). Any Series 2025 New Money Working Capital Notes issued hereunder shall have a maturity date no later than 12 months from the date of issuance of such notes.

(c) The Issuer is hereby authorized to issue Series 2025 Refunding Obligations under any Applicable Resolution for the purposes permitted under such Applicable Resolution without limitation as to principal amount for the purposes provided in Section 2.02 hereof.

(d) The Series 2025 Obligations shall be designated as, and shall be distinguished from, the Obligations of all other Series by the title or titles set forth in one or more Certificates of Determination.

(e) The Series 2025 Notes may be issued in the form of a Loan Facility.

(f) The authority to issue the Obligations and Obligation Anticipation Notes and take related actions granted under previous resolutions of the Issuer shall continue in full force and effect. The authorization to issue the Series 2025 Obligations and take other actions hereunder shall continue in effect without any action by the Issuer until the adoption by the Board of a subsequent supplemental resolution authorizing future new money financings and refundings; *provided, however*, the authorization to issue the Series 2025 Obligations to refinance the Series 2025 Notes authorized hereunder shall continue in effect until all of such Series 2025 Notes have been refinanced by Series 2025 Bonds or otherwise repaid.

(g) Nothing in this Supplemental Resolution is intended to preclude the issuance of Series 2025 Refunding Obligations as refunding obligations (including Cross-Credit Obligations) under the new money provisions of the Applicable Resolution.

(h) The Issuer hereby covenants and agrees for the benefit of the Holders and Beneficial Owners of the Series 2025 Notes that it will maintain issuance capacity pursuant to the Applicable Resolution to issue Bonds or additional Obligation Anticipation Notes in an amount sufficient to pay the principal of and interest on the Series 2025 Notes when due.

Section 2.02. Purposes. The purposes for which the Series 2025 Obligations are issued shall be set forth in one or more Certificates of Determination and may include (a) with respect to the Series 2025 New Money Bonds and Series 2025 New Money Notes (i) the payment of all or any part of (y) the Capital Costs, including Costs of Issuance relating to the applicable issuance or (z) any Authorized Purpose under an Applicable Working Capital Resolution, and (ii) the payment of principal of, redemption premium, if any, and interest on Outstanding Series 2025 Notes all to the extent and in the manner provided in this Supplemental Resolution, and (b) with respect to Series 2025 Refunding Obligations, the refunding, refinancing, restructuring or payment, including by purchasing, exchanging or tendering therefor, of all or any portion of any Outstanding Obligations or Parity Debt or Cross-Credit Obligations deemed advisable by an Authorized Officer in accordance with the Applicable Resolutions.

Section 2.03. Dates, Maturities, Principal Amounts and Interest. The Series 2025 Obligations, except as otherwise provided in the Applicable Resolutions, shall be dated the date or dates determined in the related Certificate of Determination. The Series 2025 Obligations shall mature on the date or dates and in the year or years and in the principal amount or amounts, and shall bear interest at the rate or rates per annum, if any, specified in or determined in the manner provided in the related Certificate of Determination. The Series 2025 Notes shall be subject to redemption prior to maturity as provided in the Certificate of Determination.

Section 2.04. Interest Payments. The Series 2025 Obligations shall bear interest from their date or dates and be payable on such date or dates as may be determined pursuant to the related Certificate of Determination. Except as otherwise provided in the related Certificate of Determination, interest on the Series 2025 Obligations shall be computed on the basis of twelve (12) 30-day months and a 360-day year.

Section 2.05. Denominations, Numbers and Letters. Unless otherwise provided in the related Certificate of Determination, the Series 2025 Obligations shall be issued in fully registered form without coupons in the denomination of \$5,000 or any integral multiple thereof. The Series 2025 Obligations shall be numbered and lettered as provided in the related Certificate of Determination.

Section 2.06. Places of Payment and Paying Agents. Except as otherwise provided in the related Certificate of Determination, principal and Redemption Price of the Series 2025 Obligations shall be payable to the registered owner of each Series 2025 Obligation when due upon presentation of such Series 2025 Obligation at the principal corporate trust office of the applicable Trustee. Except as otherwise provided in the related Certificate of Determination, interest on the registered Series 2025 Obligations will be paid by check or draft mailed on the interest payment date by the applicable Paying Agent, to the registered owner at his address as it appears on the registration books or, at the option of any Owner or Holder of at least one million dollars (\$1,000,000) in principal amount of the Series 2025 Obligations, by wire transfer in immediately available funds on each interest payment date to such Owner or Holder thereof upon written notice from such Owner or Holder to the related Trustee, at such address as such Trustee may from time to time notify such Owner or Holder, containing the wire transfer address (which shall be in the continental United States) to which such Owner or Holder wishes to have such wire directed, if such written notice is received not less than twenty (20) days prior to the related interest payment date (such notice may refer to multiple interest payments).

Section 2.07. Sinking Fund Installments. Except as otherwise provided in the related Certificate of Determination, the Series 2025 Bonds, if any, determined in the related Certificate of Determination shall be subject to redemption (a) in part, by lot, (b) pro rata (in the case of Series 2025 Bonds issued as Taxable Obligations), or (c) otherwise as determined in accordance with the Applicable Resolution, on each date in the year or years determined in the related Certificate of Determination at the principal amount thereof plus accrued interest up to but not including the date of redemption thereof, from

mandatory Sinking Fund Installments which are required to be made in amounts sufficient to redeem on each such date the principal amount of such Series 2025 Bonds.

Section 2.08. Redemption Prices and Terms. The Series 2025 Bonds may also be subject to redemption prior to maturity, at the option of the Issuer, upon notice as provided in Article A-IV of the Applicable Resolution, at any time as a whole or in part (and by lot within a maturity, or otherwise as determined in accordance with Section A-404 of the Applicable Resolution, if less than all of a maturity is to be redeemed), from maturities designated by the Issuer on and after the date and in the years and at the Redemption Prices (expressed as a percentage of principal amount) determined in the related Certificate of Determination, plus accrued interest up to but not including the redemption date; *provided, however*, that if any Series 2025 Obligations are redeemable at the election of the Issuer, such redemption may be a pro rata redemption and the Redemption Price may be determined as provided in clause of (f) of Section 2.10 hereof, all as determined in the related Certificate of Determination.

Section 2.09. Sources of Payment for Series 2025 Notes Issued as Obligation Anticipation Notes.

(a) The principal of and interest on the Series 2025 Notes issued as Obligation Anticipation Notes may be payable solely from (i) the proceeds of any other Series 2025 Notes issued for the same purposes as such Obligation Anticipation Notes, (ii) the proceeds of the Series 2025 Bonds issued for the same purposes as such Obligation Anticipation Notes, and (iii) the proceeds of notes or other evidences of indebtedness or any other amounts (which other amounts are not pledged under the Applicable Resolution), in each case if and to the extent such amounts may lawfully be used to make such payments. The interest on Series 2025 Notes issued as Obligation Anticipation Notes under an Applicable Resolution may also be payable from amounts available for transfer pursuant to such Applicable Resolution for the payment of Subordinated Indebtedness as defined therein.

(b) There are hereby pledged to the payment of principal and interest on the Series 2025 Notes issued as Obligation Anticipation Notes (i) the proceeds of other Series 2025 Notes issued to refinance such Series 2025 Notes issued as Obligation Anticipation Notes, and (ii) the proceeds of the Series 2025 New Money Bonds issued to refinance such Series 2025 Notes issued as Obligation Anticipation Notes, and such pledge has priority over any other pledge thereof created by the DTF Resolution or the TRB Resolution, including Section 501 thereof, or a similar section of other Applicable Resolutions. There is also hereby pledged to the payment of interest on the Series 2025 Notes issued as Obligation Anticipation Notes under an Applicable Resolution amounts available for transfer pursuant to such Applicable Resolution for the payment of Subordinated Indebtedness in accordance with and subject to the limitations contained in such Applicable Resolution. Proceeds and amounts described in clause (iii) of Section 2.09(a) hereof may be pledged to the payment of principal and interest on the Series 2025 Notes issued as Obligation Anticipation Notes to the extent set forth in a Certificate of Determination.

(c) With respect to any Series 2025 New Money Working Capital Notes issued hereunder, although the sources identified in paragraphs (a) and (b) above shall be pledged to secure repayment of principal and interest on such Series 2025 New Money Working Capital Notes, the Issuer intends to deposit with the Trustee funds from legally available revenues or subsidies necessary to pay principal and interest on such maturing Notes rather than issue Refunding Obligations hereunder.

Section 2.10. Delegation to an Authorized Officer. 1. There is hereby delegated to each Authorized Officer, subject to the limitations contained in this Supplemental Resolution, the following powers with respect to the Series 2025 Obligations:

(a) to determine whether and when to issue any (i) Series 2025 New Money Bonds, the amount of the Series 2025 New Money Bonds to be applied to finance Capital Costs or other uses as provided in Section 2.02 hereof, and the amount of the proceeds of the Series 2025 New Money Bonds estimated to be necessary to pay the Costs of Issuance of the Series 2025 New Money Bonds and capitalized interest, if any, (ii) Series 2025 New Money Notes, the amount of the Series 2025 New Money Notes to be applied to finance Capital Costs or other uses as provided in Section 2.02 of this Supplemental Resolution and the amount of the proceeds of the Series 2025 New Money Notes estimated to be necessary to pay the Costs of Issuance of the Series 2025 New Money Notes and capitalized interest, if any, and (iii) Series 2025 Refunding Obligations constituting Refunding Obligations or Obligations issued to refund Cross-Credit Obligations, and to determine the amount of the proceeds of the Series 2025 Refunding Obligations to be applied to refunding purposes as well as the specific Obligations or Parity Debt or Cross-Credit Obligations, or portions of either to be refunded and the date or dates, if any, on which such refunded obligations shall be redeemed, and the amount of the proceeds of the Series 2025 Refunding Obligations estimated to be necessary to pay the Costs of Issuance of the Series 2025 Refunding Obligations;

(b) to determine the purpose or purposes for which the Series 2025 Obligations are being issued, which shall be one or more of the purposes set forth in Section 2.02 of this Supplemental Resolution;

(c) to determine the principal amounts of the Series 2025 Obligations to be issued for the purposes set forth in Section 2.02 of this Supplemental Resolution and whether such principal amounts constitute a separate Series or a subseries of Series 2025 Obligations, which principal amounts (and the aggregate of all such Series and subseries) shall not exceed the principal amounts permitted by Section 2.01 of this Supplemental Resolution, and with respect to Series 2025 Bonds, to determine Accreted Values and Appreciated Values, if applicable;

(d) to determine the maturity date and principal amount of each maturity of the Series 2025 Obligations and with respect to Series 2025 Bonds, the amount and due date of each Sinking Fund Installment, if any;

(e) to determine the date or dates which the Series 2025 Obligations shall be dated and the interest rate or rates of the Series 2025 Obligations or the manner of determining such interest rate or rates; provided, however, that (i) any Series 2025 New Money Bonds issued as fixed rate Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 10% per annum, any Series 2025 New Money Bonds issued as fixed rate Taxable Obligations shall be subject to a maximum interest rate of not greater than 12% per annum, any Variable Interest Rate Obligations issued as Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 15% per annum, any Variable Interest Rate Obligations issued as Taxable Obligations shall be subject to a maximum interest rate of not greater than 18% per annum and any Parity Reimbursement Obligations shall be subject to a maximum interest rate of not greater than 25% per annum, or, in each such case, such higher rate or rates as determined by the Issuer's Board, and (ii) the true interest cost (as calculated by the officers of the Issuer executing any Certificate of Determination, which calculation shall be conclusive) on the Series 2025 Notes bearing a fixed rate of interest shall not exceed 8.00% per annum and for Series 2025 Notes bearing interest at a variable interest rate shall not exceed a rate equal to SIFMA or SOFR, as applicable, or another short-term index generally accepted in the marketplace chosen by an Authorized Officer and set forth in the Certificate of Determination, in each case, plus 5.00% and any default rate or equivalent rate shall not exceed the sum of 12.00% plus either a specified prime rate, the federal funds rate or another index generally accepted in the marketplace, in which case the total default rate shall not exceed 25%;

(f) to determine the Redemption Price or Redemption Prices, if any, and the redemption terms, if any, for the Series 2025 Obligations; provided, however, that if the Series 2025 Obligations are to be redeemable at the election of the Issuer, the Redemption Price shall not be greater than one hundred three percent (103%) of the principal amount of the Series 2025 Obligations to be redeemed (the “Cap”), plus accrued interest thereon up to but not including the date of redemption, unless the Authorized Officer deems it advisable to provide for a make-whole redemption in excess of the Cap;

(g) to determine whether the sale of any or a portion of the Series 2025 Obligations shall be conducted on either a negotiated or competitive bid basis and, as applicable, to determine the purchase price for the Series 2025 Obligations to be paid by the purchaser or purchasers referred to in one or more Purchase Agreements or a bank direct purchase agreement, the purchase price for the Series 2025 Obligations to be paid by the winning bidder, if such sale is conducted by competitive bid pursuant to a Notice of Sale, in either case as such document is described in Section 2.11 of this Supplemental Resolution, which may include such original issue discount and original issue premium as shall be determined in the related Certificate of Determination; provided, however, that, in the case of Series 2025 Bonds sold on a negotiated basis (and not competitive sale), the underwriters’ discount reflected in such purchase price shall not exceed (i) \$7.00 for each one thousand dollars (\$1,000) principal amount of the Series 2025 Bonds and; (ii) \$3.50 for each one thousand dollars (\$1,000) principal amount of the Series 2025 Notes;

(h) to take all actions required for the Series 2025 Obligations to be eligible under the rules and regulations of DTC for investment and trading as uncertificated securities, to execute and deliver a standard form of letter of representation with DTC and, notwithstanding any provisions to the contrary contained in this Supplemental Resolution, to include in the related Certificate of Determination such terms and provisions as may be appropriate or necessary to provide for uncertificated securities in lieu of Series 2025 Obligations issuable in fully registered form;

(i) to determine whether to issue all or any portion of the Series 2025 Obligations as Tax-Exempt Obligations, Taxable Obligations, Put Obligations, Variable Interest Rate Obligations or as any other form of Obligations or Obligation Anticipation Notes permitted by the Applicable Resolution or this Supplemental Resolution and any matters related thereto, including (i) the terms and provisions of any such Series 2025 Obligations, (ii) the selection of remarketing agents, tender agents, calculation agents, auction agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of Debt Service;

(j) to determine the advisability, as compared to an unenhanced transaction, of obtaining one or more Credit Facilities, to select a provider or providers thereof and to determine and accept the terms and provisions and price thereof, to determine the items to be pledged to the Series 2025 Obligations from those permitted by Section A-203 of the Applicable Resolution, and to determine such other matters related thereto as in the opinion of the officer executing the related Certificate of Determination shall be considered necessary or appropriate and to effect such determinations by making any changes in or additions to this Supplemental Resolution required by Credit Facility providers, if any, or required by a Rating Agency in order to attain or maintain specific ratings on the Series 2025 Obligations, or relating to the mechanisms for the repayment of amounts advanced thereunder or payment of fees, premiums, expenses or any other amounts, notices, the provision of information, and such other matters of a technical, mechanical, procedural or descriptive nature necessary or appropriate to obtain or implement a Credit Facility with respect to the Series 2025 Obligations, and to make any changes in connection therewith. Such changes

may include, but are not limited to, the making of any additional covenants with Holders or other parties deemed necessary or appropriate by the officer executing any Certificate of Determination;

(k) to determine that Series 2025 Refunding Obligations comply with all Board policies relating to the issuance of refunding obligations in effect at the time of such determination, unless otherwise provided by the Board;

(l) to make such changes to the form of this Supplemental Resolution as may be required by a Rating Agency in order to attain or maintain specific ratings on the Series 2025 Obligations;

(m) to make such changes to the form of this Supplemental Resolution as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects;

(n) to determine whether to (i) enter into an escrow agreement or other arrangement in connection with the issuance of Refunding Bonds, including the selection of escrow agents, verification agents and the manner of determining specified matters relating to the defeasance of the refunded obligations and (ii) purchase SLGs or open market securities and the form and substance thereof and any related investment agreement, and to determine the application of any amounts released in connection with any such refunding; and

(o) to determine any other matters provided for herein, or permitted by the provisions of the Applicable Resolutions, including the election and determination of matters relating to Tax-Exempt Obligations, and to determine matters relating to the payment or defeasance of Obligation Anticipation Notes, including preparation of any documentation therefor.

2. Any Authorized Officer shall execute one or more Certificates of Determination evidencing the determinations made pursuant to this Supplemental Resolution and any such Certificate of Determination shall be conclusive evidence of the determinations of such Authorized Officer, as stated therein. More than one Certificate of Determination may be delivered to the extent more than one Series or subseries of Series 2025 Obligations are delivered from time to time, or other authority is exercised under this Supplemental Resolution from time to time and each such Certificate of Determination shall be delivered to the related Trustee concurrently with the authentication and delivery of the respective Series or subseries of Series 2025 Obligations by such Trustee or other documentation. Determinations set forth in any Certificate of Determination shall have the same effect as if set forth in this Supplemental Resolution.

3. Any such Authorized Officer may exercise any authority delegated under this Supplemental Resolution from time to time following issuance of any Series 2025 Obligations, as appropriate for any purposes, including to remove or replace Trustees under Applicable Resolutions as permitted by the Applicable Resolution, provided such substitute Trustee meets the requirements of the Applicable Resolution; to amend any Certificate of Determination to make such changes to the form thereof as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects; to change interest rate modes or auction periods; to obtain or terminate one or more Credit Facilities, including substitute or additional Credit Facilities; to enter into one or more bank direct purchase agreements or similar instruments providing for the private placement of Series 2025 Obligations with financial or governmental entities; to appoint new or additional agents or other parties deemed appropriate to a particular form or mode of Series 2025 Obligation or Series 2025 Obligation Anticipation Note or manner of sale; to enter into one or more remarketing agreements, firm remarketing agreements, continuing disclosure agreements or other agreements in connection with the remarketing of any Series 2025 Obligations; if any Series 2025 Obligations shall consist of multiple subseries, to change the principal amounts and number of the individual subseries or to combine one or more subseries into a single Series or

subseries; or, if any Series 2025 Obligations consist of a single Series or subseries, to divide such Series or subseries into two or more subseries and to determine the principal amount of such subseries. In connection with the remarketing, by negotiated sale, competitive bid or direct or private placement, of any Series 2025 Obligations, any such Authorized Officer is hereby authorized to make public and to authorize the use and distribution by remarketing agents or other appropriate parties of a remarketing circular (including a preliminary remarketing circular), or other disclosure document, in substantially the form most recently executed or delivered by the Issuer in connection with the remarketing of Obligations or Obligation Anticipation Notes to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable. Any Authorized Officer shall execute one or more amendments to the applicable Certificate or Certificates of Determination evidencing the determinations made pursuant to this paragraph and any such amended Certificate of Determination shall be conclusive evidence of the determinations of such Authorized Officer, as stated therein.

Section 2.11. Sale of Series 2025 Obligations. Each Authorized Officer is hereby authorized either (i) to sell and award all or any portion of the Series 2025 Obligations through a competitive bidding process to purchasers meeting the requirements of one or more Notices of Sale to be published in order to give notice of the competitive sale of the Series 2025 Obligations; (ii) to sell and award all or any portion of the Series 2025 Obligations through a negotiated sale to the purchasers who are referred to in the Purchase Agreement and who shall be selected from the then current list of approved underwriters or shall be an approved governmental lender under a federal or State program; (iii) to sell and award all or any portion of the Series 2025 Obligations through a direct sale to the financial or governmental institution or institutions selected by the Authorized Officer who shall be referred to in the continuing covenant, direct purchase or similar agreement; or (iv) to issue all or any portion of the Series 2025 Notes in the form of a Loan Facility to any financial or governmental institution or institutions selected by the Authorized Officer. Each Authorized Officer is hereby authorized to sell and award the Series 2025 Obligations to the purchasers referred to in the preceding sentence in the case of a bond purchase agreement or note purchase agreement, in substantially the form most recently executed or delivered by the Issuer, to the extent applicable, in connection with the sale of Obligations or Obligation Anticipation Notes, or, with respect to a continuing covenant, direct purchase or similar agreement, containing bank facility terms and provisions (including, without limitation, increased costs, term-out, events of default and remedies) in substantially the form set forth in a letter of credit reimbursement agreement most recently executed or delivered by the Issuer to the extent applicable, including, if applicable, that the requirement that the Loan Facility issuer or direct purchaser offer to the Issuer a term-out provision of no less than five years, with such revisions to reflect the terms and provisions of the Series 2025 Obligations as may be approved by the Authorized Officer executing the Purchase Agreement. Each Authorized Officer is hereby authorized to agree to the selection of the representative of the underwriters or the other purchasers or facility providers as referred to in the Purchase Agreement or Agreements and to execute and deliver the Purchase Agreement or Agreements for and on behalf and in the name of the Issuer with such changes, omissions, insertions and revisions as may be approved by the Authorized Officer executing the Purchase Agreement or Agreements, said execution being conclusive evidence of such approval and concurrence in the selection of the representative of the underwriters.

If it is determined that any sale of Series 2025 Obligations shall be conducted on a competitive bid basis, each Authorized Officer is hereby further authorized to conduct the sale and award of the Series 2025 Obligations on the basis of a competitive bid, pursuant to the terms of a Notice of Sale, in a form, including any limitations on permitted bidders and a description of the basis for determining the winning bidder or bidders, determined by such Authorized Officer. Each Authorized Officer is hereby authorized to conduct such competitive sale of the Series 2025 Obligations in a manner consistent with this Supplemental Resolution and to utilize the services of the Authority's financial advisor and the services of an electronic bidding service, as such Authorized Officer shall determine, and the execution by such Authorized Officer of a letter of award shall be conclusive evidence of such award.

Each Authorized Officer is hereby authorized to make public and to authorize the use and distribution by said purchasers or other appropriate parties of a Preliminary Official Statement in connection with each public offering or any direct or private placement of the Series 2025 Obligations, in substantially the form most recently executed or delivered by the Issuer in connection with the sale of Obligations or Obligation Anticipation Notes of the Issuer to the extent applicable, with such changes, omissions, insertions and revisions as such officer shall deem advisable, said distribution being conclusive evidence of the approval of such changes, omissions, insertions and revisions. The Issuer authorizes any of said officers to deliver a certification to the effect that such Preliminary Official Statement or Official Statement, if deemed necessary or appropriate, together with such other documents, if any, described in such certificate, was deemed final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission as applicable.

Each Authorized Officer is hereby authorized to make public and to authorize distribution of an Official Statement in substantially the form of each Preliminary Official Statement or the most recently executed and delivered Official Statement if there is not a Preliminary Official Statement to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable, to sign such Official Statement and to deliver such Official Statement to the purchasers of such issue of the Series 2025 Obligations, such execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

Notwithstanding the preceding two paragraphs, however, each Authorized Officer may make public and authorize the use and distribution of a final Official Statement in connection with the public offering of the Series 2025 Obligations meeting the requirements of the preceding two paragraphs and may deem such Official Statement final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Each Authorized Officer is hereby authorized to execute and deliver for and on behalf and in the name of the Issuer, to the extent determined by such Authorized Officer to be necessary or convenient, a Continuing Disclosure Agreement, substantially in the form of the Continuing Disclosure Agreement most recently executed and delivered by the Issuer to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable (the “Continuing Disclosure Agreement”), said execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

The proceeds of each good faith deposit, if any, received by the Issuer from the purchasers of each issue of the Series 2025 Obligations under the terms of the related Purchase Agreement or Notice of Sale may be invested by the Issuer pending application of the proceeds of such good faith deposit for the purposes provided in Section 2.02 of this Supplemental Resolution at the time of the issuance and delivery of such Series 2025 Obligations.

Each Authorized Officer (including any Assistant Secretary of the Issuer) is hereby authorized and directed to execute, deliver, amend, replace or terminate any and all documents and instruments (including any remarketing agreements, dealer agreements, broker dealer agreements, tender agent agreements, escrow agreements, auction agency agreements, any investment agreements or arrangements, or any reimbursement agreements or documents or instruments relating to a Credit Facility deemed appropriate to a given form or mode of an Obligation) and to do and cause to be done any and all acts necessary or proper for carrying out each Purchase Agreement or Notice of Sale, each Continuing Disclosure Agreement, the terms of any Credit Facility or other such agreement or arrangement, and the issuance, sale and delivery of the Series 2025 Obligations and for implementing the terms of the Series 2025 Obligations and the transactions contemplated hereby or thereby.

When reference is made in this Supplemental Resolution to the authorization of an Authorized Officer to do any act, such act may be accomplished by any of such officers individually.

Section 2.12. Forms of Series 2025 Obligations and Trustee’s Authentication Certificate.

(a) Subject to the provisions of the Applicable Resolution, the form of registered Series 2025 Bonds, and the related Trustee’s certificate of authentication, shall be substantially in the form set forth in Exhibit One (or any analogous attachment or reference thereto) to the Applicable Resolution including, if necessary, any changes to comply with the requirements of DTC or the provisions of this Supplemental Resolution or the related Certificate of Determination.

(b) The form of registered Series 2025 Notes, and the certificate of authentication, shall be of substantially the form and tenor provided in any Certificate of Determination.

Section 2.13. Appointment of Trustees and Paying Agents.

(a) With respect to the Series 2025 Bonds, unless otherwise provided by any Certificate of Determination, The Bank of New York Mellon, as successor in interest to JPMorgan Chase Bank, N.A., shall be the Trustee under each of the Applicable Resolutions and the Paying Agent for the Series 2025 Bonds.

(b) With respect to the Series 2025 Notes, there is hereby delegated to any Authorized Officer executing any Certificate of Determination the right and authority to appoint any trustee, paying agent, fiscal agent or other agent with respect to the Series 2025 Notes deemed advisable by such Authorized Officer and to determine the terms and provisions of any arrangements with any such parties.

Section 2.14. General Provisions.

(a) As and to the extent provided in any Certificate of Determination, the provisions of the Applicable Resolutions relating to “General Terms and Provisions of Obligations,” “Redemption at Demand of the State or the City,” “Redemption and Tender of Obligations,” “Concerning the Trustee, Paying Agents and the Registrar,” “Amendments” and “Miscellaneous” (or similar provisions of Applicable Resolutions hereafter added) may apply equally to the Series 2025 Notes as though set forth in full herein but with each reference to Bonds being a reference to Series 2025 Notes, except as affected by the terms hereof and the procedures of the Securities Depository; provided that the Authorized Officer executing any Certificate of Determination may, in the alternative, set forth in any Certificate of Determination provisions relating to any such matters as deemed necessary or appropriate by such Authorized Officer.

(b) In addition to the delegations authorized by Section 2.10, there is hereby delegated to each Authorized Officer, subject to the limitations contained in any Applicable Resolution, the power to make such changes to any Applicable Resolution as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects, as provided in a Certificate of Determination. This Supplemental Resolution shall constitute a “Supplemental Resolution” under any section of an Applicable Resolution permitting the cure of any ambiguities, inconsistencies or other defects therein provided such changes are filed with the applicable trustee and accompanied by an Opinion of Bond Counsel.

ARTICLE III

DISPOSITION AND ALLOCATION OF SERIES 2025 OBLIGATION PROCEEDS

Section 3.01. Disposition and Allocation of Series 2025 New Money Bond Proceeds. Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, any proceeds of the sale of the Series 2025 Bonds, other than accrued interest and capitalized interest, if any, shall be deposited, simultaneously with the issuance and delivery of a series or subseries of the Series 2025 Bonds, or shall otherwise be disposed of or applied pursuant to the related Certificate of Determination in accordance with the Applicable Resolution, as follows:

(a) such proceeds shall be (i) deposited in the Series 2025 Bond Proceeds Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Capital Costs or the payment of principal of and redemption premium, if any, and interest on the Series 2025 Notes or (ii) otherwise applied to the payment of such amounts; and

(b) the balance of such proceeds shall be (i) deposited in the Series 2025 Costs of Issuance Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Costs of Issuance, or (ii) otherwise applied to the payment of Costs of Issuance.

Section 3.02. Disposition of Series 2025 Note Proceeds. Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, the proceeds of the sale of the Series 2025 Notes shall be deposited in the Series 2025 Note Proceeds Account which is hereby established in the related Proceeds Fund and applied pursuant to the related Certificate of Determination to (i) the payment of Capital Costs, including any Costs of Issuance and accrued and capitalized interest or (ii) any Authorized Purpose under an Applicable Working Capital Resolution, and in each case the payment of principal of and interest on such Outstanding Series 2025 Notes.

Section 3.03. Disposition of Refunding Obligation Proceeds. Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, any proceeds of the sale of the Series 2025 Refunding Obligations, other than accrued interest, if any, shall be deposited, simultaneously with the issuance and delivery of a series or subseries of the Series 2025 Refunding Obligations, or shall otherwise be disposed of or applied pursuant to the related Certificate of Determination as follows:

(a) such proceeds shall be (i) deposited in the Series 2025 Refunding Obligations Proceeds Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the refunding of any Obligations, Parity Debt or Cross Credit Obligations, or portions of any of them, in accordance with Section 2.02 hereof or (ii) otherwise applied to such refunding; and

(b) the balance of such proceeds shall be (i) deposited in the Series 2025 Refunding Obligations Costs of Issuance Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Costs of Issuance, or (ii) otherwise applied to the payment of Costs of Issuance.

Section 3.04. Accrued Interest. Unless otherwise provided in the related Certificate of Determination, the accrued interest and capitalized interest (excluding capitalized interest on Series 2025 Refunding Obligations), if any, received on the sale of the Series 2025 Obligations shall be deposited in the Debt Service Fund created under the Applicable Resolution.

ARTICLE IV

TAX COVENANTS AND DEFEASANCE

Section 4.01. Tax Covenants Relating to the Series 2025 Obligations. The Issuer covenants that, in order to maintain the exclusion from gross income for Federal income tax purposes of the interest on the Series 2025 Obligations issued as Tax-Exempt Obligations, the Issuer will satisfy, or take such actions as are necessary to cause to be satisfied, each provision of the Code necessary to maintain such exclusion. In furtherance of this covenant, the Issuer agrees to comply with such written instructions as may be provided by Bond Counsel. In furtherance of the covenant contained in the preceding sentence, the Issuer agrees to continually comply with the provisions of any “Arbitrage and Use of Proceeds Certificate” or “Tax Certificate” to be executed by the Issuer in connection with the execution and delivery of any Series 2025 Obligations issued as Tax-Exempt Obligations, as amended from time to time.

Notwithstanding any other provision of the Applicable Resolution to the contrary, upon the Issuer’s failure to observe, or refusal to comply with, the above covenant (a) the Owners or Holders of the Series 2025 Obligations, or the Trustee acting on their behalf, shall be entitled to the rights and remedies provided to Owners or the Trustee under Section 702 (or other analogous provision) of the Applicable Resolution (as though such provisions related to Series 2025 Notes rather than Bonds), and (b) neither the Owners of the Obligations or notes of any Series or holders of any Parity Debt (other than the Owners of the Series 2025 Obligations or the Trustee acting on their behalf), nor the Trustee acting on their behalf, shall be entitled to exercise any right or remedy provided to the Owners, the Parity Debt holders, the Trustee or Noteholders under the Applicable Resolution based upon the Issuer’s failure to observe, or refusal to comply with, the above covenant.

The provisions of the foregoing covenants set forth in this Section shall not apply to any Series 2025 Refunding Obligations, including any subseries thereof, which the Issuer determines pursuant to the applicable Certificate of Determination to issue as Taxable Obligations.

Section 4.02. Defeasance. In the event the Issuer shall seek, prior to the maturity or redemption date thereof, to pay or cause to be paid, within the meaning and with the effect expressed in the Applicable Resolution, all or less than all Outstanding Series 2025 Obligations issued as Tax-Exempt Obligations and the provisions of Section 4.01 hereof shall then be of any force or effect, then, notwithstanding the provisions of this Supplemental Resolution or the defeasance provisions of the Applicable Resolutions, the Series 2025 Obligations issued as Tax-Exempt Obligations which the Issuer then seeks to pay or cause to be paid shall not be deemed to have been paid within the meaning and with the effect expressed in the defeasance provisions of the Applicable Resolution unless (i) the Issuer has confirmed in writing that the Owners or Holders of the Series 2025 Obligations issued as Tax-Exempt Obligations which the Issuer then seeks to pay or cause to be paid will continue, after such action, to have the benefit of a covenant to the effect of the covenant of the Issuer contained in Section 4.01 hereof or (ii) there shall have been delivered to the related Trustee an Opinion of Bond Counsel to the effect that non-compliance thereafter with the applicable provisions of the Code will not affect the then current treatment of interest on the Series 2025 Obligations issued as Tax-Exempt Obligations in determining gross income for Federal income tax purposes.

ARTICLE V

REIMBURSEMENT

Section 5.01. Capital Program Reimbursement. (a) The Issuer intends to finance Applicable Transit and Commuter Projects in 2025 (the “Capital Project”) (whether directly or as a reimbursement)

consisting of capital assets, whether in the nature of personal or real property, which are used for transit, commuter or transportation purposes as more fully described in the capital programs adopted by the Issuer (the “Capital Programs”).

(b) The Issuer desires to finance the Capital Project through the issuance of tax-exempt debt or tax-advantaged debt, if available, and other available sources, including moneys derived from the Issuer and its affiliates and subsidiaries, and expects to reimburse expenditures made from such other sources with proceeds of such tax-exempt or tax-advantaged debt.

(c) The statements contained in this Section 5.01 with respect to the reimbursement of the expenditures described in this Supplemental Resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e).

(d) The expenditures in connection with the Capital Project to be reimbursed pursuant to this Supplemental Resolution have been incurred and paid not more than 60 days prior to the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted or will be incurred and paid after the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted in connection with the Capital Project. The reimbursement of such expenditures with proceeds of tax-exempt or tax-advantaged debt will be made in compliance with Treasury Regulation Section 1.150-2(d).

(e) The Issuer reasonably expects that the maximum principal amount of tax-exempt or tax-advantaged debt (including bonds, commercial paper and bond anticipation notes) to be issued by the Issuer and/or by TBTA pursuant to the TBTA Multiple Credit and Series 2025 Supplemental Resolution subsequent to the date hereof to pay the Capital Project expenditures in 2025 (whether directly or as a reimbursement), in addition to amounts previously authorized by other resolutions intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e), is \$7.0 billion, which is the amount set forth in Section 2.01(a) of this Supplemental Resolution (plus associated financing costs).

(f) This Section shall take effect immediately.

Section 5.02. Working Capital Reimbursement.

(a) The Issuer intends to finance working capital expenditures in 2025 (the “Working Capital Purpose”) (whether directly or as a reimbursement) through the issuance of taxable, or tax-exempt or tax-advantaged debt if permitted under the Code, and other available sources, including moneys derived from the Issuer and its affiliates and subsidiaries, and expects to reimburse expenditures made from such other sources with proceeds of such debt.

(b) The statements contained in this Section 5.02 with respect to the reimbursement of the expenditures described in this Supplemental Resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e).

(c) The expenditures in connection with the Working Capital Purpose to be reimbursed with tax-exempt or tax-advantaged debt pursuant to this Supplemental Resolution have been incurred and paid not more than 60 days prior to the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted or will be incurred and paid after the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted in connection with the Working Capital Purpose. The reimbursement of such

expenditures with proceeds of tax-exempt or tax-advantaged debt will be made in compliance with Treasury Regulation Section 1.150-2(d) or such other applicable Treasury Regulations.

(d) The Issuer reasonably expects that the maximum principal amount of taxable, tax-exempt or tax-advantaged debt (including bonds, commercial paper and bond anticipation notes) to be issued by the Issuer subsequent to the date hereof to pay for the Working Capital Purposes in 2025 (whether directly or as a reimbursement), in addition to amounts previously authorized by other resolutions intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e), is \$1.2 billion, which is the amount set forth in Section 2.01(b) of this Supplemental Resolution (plus associated financing costs).

(e) This Section shall take effect immediately.

TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY

**MULTIPLE CREDIT AND SERIES 2025
SUPPLEMENTAL RESOLUTION AUTHORIZING OBLIGATIONS, OBLIGATION
ANTICIPATION NOTES AND REFUNDING OBLIGATIONS**

Adopted December 18, 2024

**MULTIPLE CREDIT AND SERIES 2025
SUPPLEMENTAL RESOLUTION AUTHORIZING OBLIGATIONS, OBLIGATION
ANTICIPATION NOTES AND REFUNDING OBLIGATIONS**

BE IT RESOLVED by the Board of Triborough Bridge and Tunnel Authority (the “Issuer”), as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 Supplemental Resolution. This Multiple Credit and Series 2025 Supplemental Resolution Authorizing Obligations, Obligation Anticipation Notes and Refunding Obligations (the “Supplemental Resolution”) is supplemental to, and is adopted in accordance with, each of the Applicable Resolutions described below.

Section 1.02 Definitions.

1. All capitalized terms which are used but not otherwise defined in this Supplemental Resolution shall have the same meanings, respectively, as such terms are given in the Applicable Resolutions.

2. In this Supplemental Resolution:

“Applicable Bridge and Tunnel Project(s)” shall mean the financing of TBTA Facilities in the case of the Senior Resolution and the Subordinate Resolution, and any bridge or tunnel project permitted to be financed under any other Applicable Resolution from time to time.

“Applicable Bridge and Tunnel Resolution(s)” shall mean each of the following resolutions of the Issuer, as applicable:

- (1) the Senior Resolution;
- (2) the Subordinate Resolution; and
- (3) any other resolution adopted by the Issuer with the expectation that obligations may be issued thereunder during the term of this Supplemental Resolution for the Applicable Bridge and Tunnel Projects permitted to be financed or refinanced under this Supplemental Resolution, as such Supplemental Resolution may be amended or supplemented from time to time.

“Applicable CBD Tolling Project(s)” shall mean the financing of the Central Business District Tolling Program in the case of the CBD Tolling Resolution, and any Central Business District Tolling Program project permitted to be financed under any other Applicable Resolution from time to time.

“Applicable CBD Tolling Resolution(s)” shall mean each of the following resolutions of the Issuer, as applicable:

- (1) the CBD Tolling Resolution;
- (2) the City Sales Tax Resolution;
- (3) the RETT Resolution; and
- (3) any other resolution adopted by the Issuer with the expectation that obligations may be issued thereunder during the term of this Supplemental Resolution for the Applicable CBD Tolling Projects permitted to be financed or refinanced under this Supplemental Resolution, as such Supplemental Resolution may be amended or supplemented from time to time.

“Applicable Project(s)” shall mean the Applicable Bridge and Tunnel Project, the Applicable CBD Tolling Project and the Applicable Transit and Commuter Project, and any other project permitted to be financed under any other Applicable Resolution from time to time.

“Applicable Resolution(s)” shall mean the Applicable Bridge and Tunnel Resolution(s), the Applicable CBD Tolling Resolution(s) and the Applicable Transit and Commuter Resolution(s).

“Applicable Transit and Commuter Project(s)” shall mean the financing of (i) the TBTA Transit and Commuter Project in the case of the Senior Resolution, the Subordinate Resolution, the City Sales Tax Resolution and the RETT Resolution, (ii) the PMT Transit and Commuter Project in the case of the PMT Resolution, and (iii) any transit or commuter project permitted to be financed under any other Applicable Resolution from time to time.

“Applicable Transit and Commuter Resolution(s)” shall mean each of the following resolutions of the Issuer, as applicable:

- (1) the Senior Resolution;
- (2) the Subordinate Resolution;
- (3) the PMT Resolution;
- (4) the City Sales Tax Resolution
- (5) the RETT Resolution; and
- (6) any other resolution adopted by the Issuer with the expectation that obligations may be issued thereunder during the term of this Supplemental Resolution for the Applicable Transit and Commuter Projects permitted to be financed or refinanced under this Supplemental Resolution, as such

Supplemental Resolution may be amended or supplemented from time to time.

“Authorized Officer” shall include the officers designated as such in the Applicable Resolution, and, if not designated therein, the Chairman, the Chief Financial Officer of the MTA or the Deputy Chief, Financial Services of the MTA, or their designees, as well as any officer duly designated as “Acting” in said officer’s capacity, except that, “Authorized Officer” shall not include the Secretary or any Assistant Secretary of the Issuer unless expressly delegated.

“Board” shall mean, when used with respect to the Issuer, the board of the Issuer acting as such pursuant to the provisions of the Issuer Act.

“Bond Counsel” shall mean Nixon Peabody LLP, Orrick, Herrington & Sutcliffe LLP, D. Seaton and Associates, P.A., P.C., Bryant Rabbino LLP or any other attorney or firm of attorneys of nationally recognized standing in the field of law relating to the issuance of obligations by state and municipal entities, selected by the Issuer.

“CBD Tolling Resolution” shall mean the resolution adopted by the Issuer on December 18, 2019, entitled “CBDTP Second Subordinate Revenue Resolution Authorizing CBDTP Second Subordinate Revenue Obligations (Central Business District Tolling Program)”, as heretofore supplemented and amended.

“City Sales Tax Resolution” shall mean the resolution adopted by the Issuer on September 15, 2021, entitled “Special Obligation Resolution Authorizing Sales Tax Revenue Obligations (TBTA Capital Lockbox – City Sales Tax)”, as heretofore supplemented and amended.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and regulations thereunder.

“Continuing Disclosure Agreement” has the meaning set forth in Section 2.11.

“Cross-Credit Obligations” shall mean indebtedness or other obligations issued or incurred by the Issuer or any other Related Entity as described in clause (iii) of the definition of “Capital Costs” under the Applicable Resolution, but excluding Obligations originally issued under the same Applicable Resolution.

“DTC” means The Depository Trust Company.

“Loan Facility” shall mean a loan agreement, line of credit, revolving credit agreement or similar facility.

“MTA Multiple Credit and Series 2025 Supplemental Resolution” shall mean the supplemental resolution adopted by MTA on the date of adoption of this Supplemental Resolution authorizing the issuance of bonds, notes and other obligations for various purposes during 2025, as supplemented and amended from time to time.

“Noteholder”, “Holder” or “Holder of Notes”, or any similar term, means any person who shall be the registered owner of any Outstanding Series 2025 Note or Notes.

“Notice of Sale” shall mean the form of Notice of Sale to be distributed with the Preliminary Official Statement, hereinafter defined, and published in the event of a competitive sale of any Series 2025 Obligations.

“Official Statement” means a final official statement, offering circular or other disclosure document of the Issuer.

“PMT Resolution” shall mean the resolution adopted by the Issuer on March 17, 2021, entitled “Payroll Mobility Tax Obligation Resolution”, as heretofore supplemented and amended.

“Preliminary Official Statement” means a preliminary official statement, offering circular, or other disclosure document of the Issuer.

“Purchase Agreement” means a bond purchase agreement, note purchase agreement, Loan Facility, continuing covenant agreement or similar agreement.

“RETT Resolution” shall mean the resolution adopted by the Issuer on _____, entitled “Special Obligation Resolution Authorizing Real Estate Transfer Tax Revenue Obligations (TBTA Capital Lockbox)”, as supplemented and amended.

“Senior Resolution” shall mean the resolution adopted by the Issuer on March 26, 2002, entitled “General Resolution Authorizing General Revenue Obligations”, as heretofore supplemented and amended.

“Series 2025 Bonds” shall mean Series 2025 New Money Bonds and Series 2025 Refunding Obligations that are bonds.

“Series 2025 New Money Bonds” shall mean the Series 2025 New Money Bridge and Tunnel Bonds, the Series 2025 New Money CBD Tolling Bonds and the Series 2025 New Money Transit and Commuter Bonds.

“Series 2025 New Money Bridge and Tunnel Bonds” shall mean the Bonds issued for Applicable Bridge and Tunnel Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Bridge and Tunnel Notes” shall mean the Notes (including Obligation Anticipation Notes) issued for Applicable Bridge and Tunnel Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money CBD Tolling Bonds” shall mean the Bonds issued for Applicable CBD Tolling Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money CBD Tolling Notes” shall mean the Notes (including Obligation Anticipation Notes) issued for Applicable CBD Tolling Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Notes” shall mean the Series 2025 New Money Bridge and Tunnel Notes, the Series 2025 New Money CBD Tolling Notes and the Series 2025 New Money Transit and Commuter Notes.

“Series 2025 New Money Transit and Commuter Bonds” shall mean the Bonds issued for Applicable Transit and Commuter Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 New Money Transit and Commuter Notes” shall mean the Notes (including Obligation Anticipation Notes) issued for Applicable Transit and Commuter Projects authorized by Article II of this Supplemental Resolution in one or more Series or subseries, subject to redesignation as hereinafter provided.

“Series 2025 Notes” shall mean the Series 2025 New Money Notes and the Series 2025 Refunding Obligations that are notes.

“Series 2025 Obligations” shall mean the Series 2025 New Money Bonds, the Series 2025 New Money Notes and the Series 2025 Refunding Obligations.

“Series 2025 Refunding Obligations” shall mean the bonds, notes (including Obligation Anticipation Notes) and other obligations authorized by Article II of this Supplemental Resolution that are (i) Refunding Obligations (as defined in the Applicable Resolutions and as authorized pursuant to Section 2.01(g)) and (ii) Obligations or Obligation Anticipation Notes for the purpose of refunding Cross-Credit Obligations, in each case in one or more Series or subseries, subject to redesignation as hereinafter provided, and any Series 2025 Refunding Obligations may be issued pursuant to this Supplemental Resolution to restructure principal amortization within the maturity limits permitted by law.

“Series 2025 Transit and Commuter Capital Cost Bonds” means the Series 2025 New Money Bonds and any similar bonds issued by MTA in accordance with the MTA Multiple Credit and Series 2025 Supplemental Resolution to finance projects that would be Applicable Transit and Commuter Projects under the Applicable Transit and Commuter Resolutions.

“Series 2025 Transit and Commuter Capital Cost Notes” means the Series 2025 Notes (including Obligation Anticipation Notes) and any similar notes issued by MTA in accordance with the MTA Multiple Credit and Series 2025 Supplemental Resolution to finance projects that would be Applicable Transit and Commuter Projects under the Applicable Transit and Commuter Resolutions.

“SOFR” means the Secured Overnight Financing Rate published by The Federal Reserve Bank of New York.

“Subordinate Resolution” shall mean the resolution adopted by the Issuer on March 26, 2002, entitled “2001 Subordinate Revenue Resolution Authorizing Subordinate Revenue Obligations”, as heretofore supplemented and amended.

“Trustee” shall have the meaning set forth in the Applicable Resolutions.

References herein to the terms “Bonds,” “Obligations,” “Obligation Anticipation Notes” and “Proceeds Account” as used in the Applicable Resolutions shall refer to the “Bonds,” “Obligations” and “Obligation Anticipation Notes” issued under, and the “Proceeds Account” established under, such Applicable Resolutions, notwithstanding the differences in the lien level at which such “Bonds,” “Obligations” and “Obligation Anticipation Notes” are secured at, or the “Proceeds Account” is established for, under such Applicable Resolutions. By way of example, the term “Obligation” as used herein refers, as the context requires, to “Obligations” issued under the Senior Resolution, as well as “Obligations” issued under the Subordinate Resolution.

Section 1.03 Authority for this Supplemental Resolution. This Supplemental Resolution is adopted pursuant to the provisions of the Issuer Act and the Applicable Resolutions.

ARTICLE II

AUTHORIZATION OF SERIES 2025 OBLIGATIONS

Section 2.01 Principal Amount, Designation and Series. (a) Pursuant to the Applicable Transit and Commuter Resolutions and in order to finance, as applicable, Capital Costs for Applicable Transit and Commuter Projects, (i) Series 2025 New Money Transit and Commuter Bonds, and (ii) Series 2025 New Money Transit and Commuter Notes, which may be issued in one or more Series or subseries and from time to time, entitled to the benefit, protection and security of the Applicable Transit and Commuter Resolutions are hereby authorized to be issued in an aggregate principal amount not exceeding \$7.0 billion at any one time Outstanding under the Applicable Transit and Commuter Resolutions, to effectuate the purposes set forth in Section 2.02 hereof (the “Transit and Commuter Authorized Principal Amount”), which Transit and Commuter Authorized Principal Amount shall exclude any Series 2025 Obligations issued under the Applicable Transit and Commuter Resolutions issued to refinance Series 2025 New Money Transit and Commuter Notes and Series 2025 New Money Transit and Commuter Bonds. If determined to be advisable by an Authorized Officer in connection with the marketing of such Series 2025 Obligations, the proceeds of such Series 2025 Obligations to finance Capital Costs of the Applicable Transit and Commuter Project(s), after giving effect to any net original issue premium, may exceed the Transit and Commuter Authorized Principal Amount; provided, however, the Amount of Proceeds Delivered to the Transit and Commuter Capital Program shall not exceed the limitation imposed by Section 1269(12) of the MTA Act. The “Amount of Proceeds Delivered to the Transit and Commuter Capital Program” shall mean, in connection with any issuance, the amount of proceeds spent on Capital Costs of the Applicable Transit and Commuter Project(s), which shall not take into account (i) Costs of Issuance, (ii) original issue premium or discount, if any, and (iii) any amounts to fund accrued interest, reserve funds or capitalized interest. The Transit and Commuter Authorized Principal Amount shall be reduced by the principal amount of bonds and notes issued under the MTA Multiple Credit and Series 2025 Supplemental Resolution for transit and commuter projects.

(b) Pursuant to the Applicable Bridge and Tunnel Resolutions and in order to finance, as applicable, Capital Costs for Applicable Bridge and Tunnel Projects, (i) Series 2025 New Money Bridge and Tunnel Bonds, and (ii) Series 2025 New Money Bridge and Tunnel Notes, which may be issued in one or more Series or subseries and from time to time, entitled to the benefit, protection and security of the Applicable Bridge and Tunnel Resolutions are hereby

authorized to be issued in an aggregate principal amount not exceeding \$550 million at any one time Outstanding to effectuate the purposes set forth in Section 2.02 hereof (the “Bridge and Tunnel Authorized Principal Amount”), which Bridge and Tunnel Authorized Principal Amount shall exclude any Series 2025 Obligations issued under the Applicable Bridge and Tunnel Resolutions issued to refinance Series 2025 New Money Bridge and Tunnel Notes and Series 2025 New Money Bridge and Tunnel Bonds. If determined to be advisable by an Authorized Officer in connection with the marketing of such Series 2025 Obligations, the proceeds of such Series 2025 Obligations to finance Capital Costs of the Applicable Bridge and Tunnel Project(s), after giving effect to any net original issue premium, may exceed the Bridge and Tunnel Authorized Principal Amount.

(c) Pursuant to the Applicable CBD Tolling Resolutions and in order to finance, as applicable, Capital Costs for Applicable CBD Tolling Projects, (i) Series 2025 New Money CBD Tolling Bonds, and (ii) Series 2025 New Money CBD Tolling Notes, which may be issued in one or more Series or subseries and from time to time, entitled to the benefit, protection and security of the Applicable CBD Tolling Resolutions are hereby authorized to be issued in an aggregate principal amount not exceeding \$506 million at any one time Outstanding to effectuate the purposes set forth in Section 2.02 hereof (the “CBD Tolling Authorized Principal Amount”), which CBD Tolling Authorized Principal Amount shall exclude any Series 2025 Obligations issued under the Applicable CBD Tolling Resolutions issued to refinance Series 2025 New Money CBD Tolling Notes and Series 2025 New Money CBD Tolling Bonds. If determined to be advisable by an Authorized Officer in connection with the marketing of such Series 2025 Obligations, the proceeds of such Series 2025 Obligations to finance Capital Costs of the Applicable CBD Tolling Project(s), after giving effect to any net original issue premium, may exceed the CBD Tolling Authorized Principal Amount.

(d) The Issuer is hereby authorized to issue Series 2025 Refunding Obligations under any Applicable Resolution for the purposes permitted under such Applicable Resolution without limitation as to principal amount for the purposes provided in Section 2.02 hereof.

(e) The Series 2025 Obligations shall be designated as, and shall be distinguished from the Obligations of all other Series by the title or titles set forth in one or more Certificates of Determination.

(f) The Series 2025 Notes may be issued in the form of a Loan Facility.

(g) The authority to issue the Obligations and Obligation Anticipation Notes and take related actions granted under previous resolutions of the Issuer shall continue in full force and effect. The authorization to issue the Series 2025 Obligations and take other actions hereunder shall continue in effect without any action by the Issuer until the adoption by the Board of a subsequent supplemental resolution authorizing future new money financings and refundings; provided, however, the authorization to issue the Series 2025 Obligations to refinance the Series 2025 Notes authorized hereunder shall continue in effect until all of such Series 2025 Notes have been refinanced by Series 2025 Bonds or otherwise repaid.

(h) Nothing in this Supplemental Resolution is intended to preclude the issuance of Series 2025 Refunding Obligations as refunding obligations (including Cross-Credit Obligations) under the new money provisions of the Applicable Resolution.

(i) The Issuer hereby covenants and agrees for the benefit of the Holders and Beneficial Owners of the Series 2025 Notes that it will maintain issuance capacity pursuant to the Applicable Resolution to issue Bonds or additional Obligation Anticipation Notes in an amount sufficient to pay the principal of and interest on the Series 2025 Notes when due.

Section 2.02 Purposes. The purposes for which the Series 2025 Obligations are issued shall be set forth in one or more Certificates of Determination and may include (a) with respect to the Series 2025 New Money Bonds and Series 2025 New Money Notes (i) the payment of all or any part of the Capital Costs, including Costs of Issuance relating to the applicable issuance, and (ii) the payment of principal of, redemption premium, if any, and interest on Outstanding Series 2025 Notes, all to the extent and in the manner provided in this Supplemental Resolution, and (b) with respect to Series 2025 Refunding Obligations, the refunding, refinancing, restructuring or payment, including by purchasing, exchanging or tendering therefor, of all or any portion of any Outstanding Obligations or Parity Debt or Cross-Credit Obligations deemed advisable by an Authorized Officer in accordance with the Applicable Resolutions. Since the approval by the MTA Capital Program Review Board of the RETT Resolution, the Central Business District Tolling Program has received approval from the Federal Highway Administration, and the Central Business District Tolling Program is hereby added as an “Additional Project” for the purposes of the definition of “Capital Costs” under the RETT Resolution.

Section 2.03 Dates, Maturities, Principal Amounts and Interest. The Series 2025 Obligations, except as otherwise provided in the Applicable Resolutions, shall be dated the date or dates determined in the related Certificate of Determination. The Series 2025 Obligations shall mature on the date or dates and in the year or years and in the principal amount or amounts, and shall bear interest at the rate or rates per annum, if any, specified in or determined in the manner provided in the related Certificate of Determination. The Series 2025 Notes shall be subject to redemption prior to maturity as provided in the Certificate of Determination.

Section 2.04 Interest Payments. The Series 2025 Obligations shall bear interest from their date or dates and be payable on such date or dates as may be determined pursuant to the related Certificate of Determination. Except as otherwise provided in the related Certificate of Determination, interest on the Series 2025 Obligations shall be computed on the basis of twelve (12) 30-day months and a 360-day year.

Section 2.05 Denominations, Numbers and Letters. Unless otherwise provided in the related Certificate of Determination, the Series 2025 Obligations shall be issued in fully registered form without coupons in the denomination of \$5,000 or any integral multiple thereof. The Series 2025 Obligations shall be numbered and lettered as provided in the related Certificate of Determination.

Section 2.06 Places of Payment and Paying Agents. Except as otherwise provided in the related Certificate of Determination, principal and Redemption Price of the Series 2025 Obligations shall be payable to the registered owner of each Series 2025 Obligation when due

upon presentation of such Series 2025 Obligation at the principal corporate trust office of the applicable Trustee. Except as otherwise provided in the related Certificate of Determination, interest on the registered Series 2025 Obligations will be paid by check or draft mailed on the interest payment date by the applicable Paying Agent, to the registered owner at his address as it appears on the registration books or, at the option of any Owner or Holder of at least one million dollars (\$1,000,000) in principal amount of the Series 2025 Obligations, by wire transfer in immediately available funds on each interest payment date to such Owner or Holder thereof upon written notice from such Owner or Holder to the related Trustee, at such address as such Trustee may from time to time notify such Owner or Holder, containing the wire transfer address (which shall be in the continental United States) to which such Owner or Holder wishes to have such wire directed, if such written notice is received not less than twenty (20) days prior to the related interest payment date (such notice may refer to multiple interest payments).

Section 2.07 Sinking Fund Installments. Except as otherwise provided in the related Certificate of Determination, the Series 2025 Bonds, if any, determined in the related Certificate of Determination shall be subject to redemption (a) in part, by lot, (b) pro rata (in the case of Series 2025 Bonds issued as Taxable Obligations), or (c) otherwise as determined in accordance with the Applicable Resolution, on each date in the year or years as determined in the related Certificate of Determination at the principal amount thereof, plus accrued interest up to but not including the date of redemption thereof, from mandatory Sinking Fund Installments which are required to be made in amounts sufficient to redeem on each such date the principal amount of such Series 2025 Bonds.

Section 2.08 Redemption Prices and Terms. The Series 2025 Bonds may also be subject to redemption prior to maturity, at the option of the Issuer, upon notice as provided in Article A-IV of the Applicable Resolution, at any time as a whole or in part (and by lot within a maturity, or otherwise as determined in accordance with Section A-404 of the Applicable Resolution, if less than all of a maturity is to be redeemed), from maturities designated by the Issuer on and after the date and in the years and at the Redemption Prices (expressed as a percentage of principal amount) determined in the related Certificate of Determination, plus accrued interest up to but not including the redemption date; *provided, however*, that if any Series 2025 Obligations are redeemable at the election of the Issuer, such redemption may be a pro rata redemption and the Redemption Price may be determined as provided in clause of (f) of Section 2.10 hereof, all as determined in the related Certificate of Determination.

Section 2.09 Sources of Payment for Series 2025 Notes Issued as Obligation Anticipation Notes.

(a). The principal of and interest on the Series 2025 Notes issued as Obligation Anticipation Notes may be payable solely from (i) the proceeds of any other Series 2025 Notes issued for the same purposes as such Obligation Anticipation Notes, (ii) the proceeds of the Series 2025 Bonds issued for the same purposes as such Obligation Anticipation Notes, and (iii) the proceeds of notes or other evidences of indebtedness or any other amounts (which other amounts are not pledged under the Applicable Resolution), in each case if and to the extent such amounts may lawfully be used to make such payments. The interest on Series 2025 Notes issued as Obligation Anticipation Notes under an Applicable Resolution may also be payable from amounts available for transfer pursuant to such Applicable Resolution for the payment of Subordinated

Indebtedness, as defined therein. For purposes of clarification, Series 2025 Bonds issued under the CBD Tolling Resolution are Subordinated Indebtedness as described in the Subordinate Resolution and the payment of interest on the Series 2025 Notes issued as Obligation Anticipation Notes under the CBD Tolling Resolution is subordinate to the payment of principal of and interest on the Series 2025 Bonds issued under the CBD Tolling Resolution.

(b). There are hereby pledged to the payment of principal and interest on the Series 2025 Notes issued as Obligation Anticipation Notes (i) the proceeds of other Series 2025 Notes issued to refinance such Series 2025 Notes issued as Obligation Anticipation Notes, and (ii) the proceeds of the Series 2025 New Money Bonds issued to refinance such Series 2025 Notes issued as Obligation Anticipation Notes, and such pledge has priority over any other pledge thereof created by the Applicable Resolution, including Section 501 thereof, or a similar section of other Applicable Resolutions. There is also hereby pledged to the payment of interest on the Series 2025 Notes issued as Obligation Anticipation Notes under an Applicable Resolution amounts available for transfer pursuant to such Applicable Resolution for the payment of Subordinated Indebtedness in accordance with and subject to the limitations contained in such Applicable Resolution. Proceeds and amounts described in clause (iii) of Section 2.09(a) hereof may be pledged to the payment of principal and interest on the Series 2025 Notes issued as Obligation Anticipation Notes to the extent set forth in a Certificate of Determination.

Section 2.10 Delegation to an Authorized Officer. 1. There is hereby delegated to each Authorized Officer, subject to the limitations contained in this Supplemental Resolution, the following powers with respect to the Series 2025 Obligations:

(a) to determine whether and when to issue any (i) Series 2025 New Money Bonds, the amount of the Series 2025 New Money Bonds to be applied to finance Capital Costs or other uses as provided in Section 2.02 hereof, and the amount of the proceeds of the Series 2025 New Money Bonds, estimated to be necessary to pay the Costs of Issuance of the Series 2025 New Money Bonds and capitalized interest, if any, (ii) Series 2025 New Money Notes, the amount of the Series 2025 New Money Notes to be applied to finance Capital Costs or other uses as provided in Section 2.02 of this Supplemental Resolution and the amount of the proceeds of the Series 2025 New Money Notes estimated to be necessary to pay the Costs of Issuance of the Series 2025 New Money Notes and capitalized interest, if any, and (iii) Series 2025 Refunding Obligations constituting Refunding Obligations or Obligations issued to refund Cross-Credit Obligations, and to determine the amount of the proceeds of the Series 2025 Refunding Obligations to be applied to refunding purposes as well as the specific Obligations or Parity Debt or Cross-Credit Obligations, or portions of either to be refunded and the date or dates, if any, on which such refunded obligations shall be redeemed, and the amount of the proceeds of the Series 2025 Refunding Obligations estimated to be necessary to pay the Costs of Issuance of the Series 2025 Refunding Obligations;

(b) to determine the purpose or purposes for which the Series 2025 Obligations are being issued, which shall be one or more of the purposes set forth in Section 2.02 of this Supplemental Resolution;

(c) to determine the principal amounts of the Series 2025 Obligations to be issued for the purposes set forth in Section 2.02 of this Supplemental Resolution and whether such principal amounts constitute a separate Series or a subseries of Series 2025 Obligations, which principal amounts (and the aggregate of all such Series and subseries) shall not exceed the principal amounts permitted by Section 2.01 of this Supplemental Resolution, and with respect to Series 2025 Bonds, to determine Accreted Values and Appreciated Values, if applicable;

(d) to determine the maturity date and principal amount of each maturity of the Series 2025 Obligations and with respect to Series 2025 Bonds, the amount and due date of each Sinking Fund Installment, if any;

(e) to determine the date or dates which the Series 2025 Obligations shall be dated and the interest rate or rates of the Series 2025 Obligations or the manner of determining such interest rate or rates; provided, however, that (i) any Series 2025 New Money Bonds issued as fixed rate Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 10% per annum, any Series 2025 New Money Bonds issued as fixed rate Taxable Obligations shall be subject to a maximum interest rate of not greater than 12% per annum, any Variable Interest Rate Obligations issued as Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 15% per annum, any Variable Interest Rate Obligations issued as Taxable Obligations shall be subject to a maximum interest rate of not greater than 18% per annum and any Parity Reimbursement Obligations shall be subject to a maximum interest rate of not greater than 25% per annum, or, in each such case, such higher rate or rates as determined by the Board; and (ii) the true interest cost (as calculated by the officers of the Issuer executing any Certificate of Determination, which calculation shall be conclusive) on the Series 2025 Notes bearing a fixed rate of interest shall not exceed 8.00% per annum and for Series 2025 Notes bearing interest at a variable interest rate shall not exceed a rate equal to SIFMA or SOFR, as applicable, or another short-term index generally accepted in the marketplace chosen by an Authorized Officer and set forth in the Certificate of Determination, in each case, plus 5.00% and any default rate or equivalent rate shall not exceed the sum of 12.00% plus either a specified prime rate or the federal funds rate or another index generally accepted in the marketplace, in which case the total default rate shall not exceed 25%;

(f) to determine the Redemption Price or Redemption Prices, if any, and the redemption terms, if any, for the Series 2025 Obligations; provided, however, that if the Series 2025 Obligations are to be redeemable at the election of the Issuer, the Redemption Price shall not be greater than one hundred three percent (103%) of the principal amount of the Series 2025 Obligations to be redeemed (the "Cap"), plus accrued interest thereon up to but not including the date of redemption, unless the Authorized Officer deems it advisable to provide for a make-whole redemption in excess of the Cap;

(g) to determine whether the sale of any or a portion of the Series 2025 Obligations shall be conducted on either a negotiated or competitive bid basis and, as applicable, to determine the purchase price for the Series 2025 Obligations to be paid by the purchaser or purchasers referred to in one or more Purchase Agreements or a bank direct purchase agreement, the purchase price for the Series 2025 Obligations to be paid

by the winning bidder, if such sale is conducted by competitive bid pursuant to a Notice of Sale, in either case as such document is described in Section 2.11 of this Supplemental Resolution, which may include such original issue discount and original issue premium as shall be determined in the related Certificate of Determination; provided, however, that, in the case of Series 2025 Bonds sold on a negotiated basis (and not competitive sale), the underwriters' discount reflected in such purchase price shall not exceed (i) \$7.00 for each one thousand dollars (\$1,000) principal amount of the Series 2025 Bonds and (ii) \$3.50 for each one thousand dollars (\$1,000) principal amount of the Series 2025 Notes;

(h) to take all actions required for the Series 2025 Obligations to be eligible under the rules and regulations of DTC for investment and trading as uncertificated securities, to execute and deliver a standard form of letter of representation with DTC and, notwithstanding any provisions to the contrary contained in this Supplemental Resolution, to include in the related Certificate of Determination such terms and provisions as may be appropriate or necessary to provide for uncertificated securities in lieu of Series 2025 Obligations issuable in fully registered form;

(i) to determine whether to issue all or any portion of the Series 2025 Obligations as Tax-Exempt Obligations, Taxable Obligations, Put Obligations, Variable Interest Rate Obligations or as any other form of Obligations or Obligation Anticipation Notes permitted by the Applicable Resolution or this Supplemental Resolution and any matters related thereto, including (i) the terms and provisions of any such Series 2025 Obligations, (ii) the selection of remarketing agents, tender agents, calculation agents, auction agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of Debt Service;

(j) to determine the advisability, as compared to an unenhanced transaction, of obtaining one or more Credit Facilities, to select a provider or providers thereof and to determine and accept the terms and provisions and price thereof, to determine the items to be pledged to the Series 2025 Obligations from those permitted by Section A-203 of the Applicable Resolution, and to determine such other matters related thereto as in the opinion of the officer executing the related Certificate of Determination shall be considered necessary or appropriate and to effect such determinations by making any changes in or additions to this Supplemental Resolution required by Credit Facility providers, if any, or required by a Rating Agency in order to attain or maintain specific ratings on the Series 2025 Obligations, or relating to the mechanisms for the repayment of amounts advanced thereunder or payment of fees, premiums, expenses or any other amounts, notices, the provision of information, and such other matters of a technical, mechanical, procedural or descriptive nature necessary or appropriate to obtain or implement a Credit Facility with respect to the Series 2025 Obligations, and to make any changes in connection therewith. Such changes may include, but are not limited to, the making of any additional covenants with Holders or other parties deemed necessary or appropriate by the officer executing any Certificate of Determination;

(k) to determine that Series 2025 Refunding Obligations comply with all Board policies relating to the issuance of refunding obligations in effect at the time of such determination, unless otherwise provided by the Board;

(l) to make such changes to the form of this Supplemental Resolution as may be required by a Rating Agency in order to attain or maintain specific ratings on the Series 2025 Obligations;

(m) to make such changes to the form of this Supplemental Resolution as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects;

(n) to determine whether to (i) enter into an escrow agreement or other arrangement in connection with the issuance of Refunding Obligations, including the selection of escrow agents, verification agents and the manner of determining specified matters relating to the defeasance of the refunded obligations and (ii) purchase SLGs or open market securities and the form and substance thereof and any related investment agreement, and to determine the application of any amounts released in connection with any such refunding; and

(o) to determine any other matters provided for herein, or permitted by the provisions of the Applicable Resolutions, including the election and determination of matters relating to Tax-Exempt Obligations, and to determine matters relating to the payment or defeasance of Obligation Anticipation Notes, including preparation of any documentation therefor.

2. Any Authorized Officer shall execute one or more Certificates of Determination evidencing the determinations made pursuant to this Supplemental Resolution and any such Certificate of Determination shall be conclusive evidence of the determinations of such Authorized Officer, as stated therein. More than one Certificate of Determination may be delivered to the extent more than one Series or subseries of Series 2025 Obligations are delivered from time to time or other authority is exercised under this Supplemental Resolution from time to time and each such Certificate of Determination shall be delivered to the related Trustee concurrently with the authentication and delivery of the respective Series or subseries of Series 2025 Obligations by such Trustee or other documentation. Determinations set forth in any Certificate of Determination shall have the same effect as if set forth in this Supplemental Resolution.

3. Any such Authorized Officer may exercise any authority delegated under this Supplemental Resolution from time to time following issuance of any Series 2025 Obligations, as appropriate for any purposes, including to remove or replace Trustees under Applicable Resolutions as permitted by the Applicable Resolution, provided such substitute Trustee meets the requirements of the Applicable Resolution; to amend any Certificate of Determination to make such changes to the form thereof as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects; to change interest rate modes or auction periods; to obtain or terminate one or more Credit Facilities, including substitute or additional Credit Facilities; to enter into one or more bank direct purchase agreements or similar instruments providing for the private placement of Series 2025 Obligations with financial or governmental entities; to appoint new or additional agents or other parties deemed appropriate to a particular form or mode of Series 2025

Obligation or Series 2025 Obligation Anticipation Note or manner of sale; to enter into one or more remarketing agreements, firm remarketing agreements, continuing disclosure agreements or other agreements in connection with the remarketing of any Series 2025 Obligations; if any Series 2025 Obligations shall consist of multiple subseries, to change the principal amounts and number of the individual subseries or to combine one or more subseries into a single Series or subseries; or, if any Series 2025 Obligations consist of a single Series or subseries, to divide such Series or subseries into two or more subseries and to determine the principal amount of such subseries. In connection with the remarketing, by negotiated sale, competitive bid or direct or private placement, of any Series 2025 Obligations, any such Authorized Officer is hereby authorized to make public and to authorize the use and distribution by remarketing agents or other appropriate parties of a remarketing circular (including a preliminary remarketing circular), or other disclosure document, in substantially the form most recently executed or delivered by the Issuer in connection with the remarketing of Obligations or Obligation Anticipation Notes to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable. Any Authorized Officer shall execute one or more amendments to the applicable Certificate or Certificates of Determination evidencing the determinations made pursuant to this paragraph and any such amended Certificate of Determination shall be conclusive evidence of the determinations of such Authorized Officer, as stated therein.

Section 2.11 Sale of Series 2025 Obligations. Each Authorized Officer is hereby authorized either (i) to sell and award all or any portion of the Series 2025 Obligations through a competitive bidding process to purchasers meeting the requirements of one or more Notices of Sale to be published in order to give notice of the competitive sale of the Series 2025 Obligations; (ii) to sell and award all or any portion of the Series 2025 Obligations through a negotiated sale to the purchasers who are referred to in the Purchase Agreement and who shall be selected from the then current list of approved underwriters or shall be an approved governmental lender under a federal or State program; (iii) to sell and award all or any portion of the Series 2025 Obligations through a direct sale to the financial or governmental institution or institutions selected by the Authorized Officer who shall be referred to in the continuing covenant, direct purchase or similar agreement; or (iv) to issue all or any portion of the Series 2025 Notes in the form of a Loan Facility to any financial or governmental institution or institutions selected by the Authorized Officer. Each Authorized Officer is hereby authorized to sell and award the Series 2025 Obligations to the purchasers referred to in the preceding sentence in the case of a bond purchase agreement or note purchase agreement, in substantially the form most recently executed or delivered by the Issuer, to the extent applicable, in connection with the sale of Obligations or Obligation Anticipation Notes, or, with respect to a continuing covenant, direct purchase or similar agreement, containing bank facility terms and provisions (including, without limitation, increased costs, term-out, events of default and remedies) in substantially the form set forth in a letter of credit reimbursement agreement most recently executed or delivered by the Issuer to the extent applicable, including, if applicable, that the requirement that the Loan Facility issuer or direct purchaser offer to the Issuer a term-out provision of no less than five years, with such revisions to reflect the terms and provisions of the Series 2025 Obligations as may be approved by the Authorized Officer executing the Purchase Agreement. Each Authorized Officer is hereby authorized to agree to the selection of the representative of the underwriters or the other purchasers or facility providers as referred to in the Purchase Agreement or Agreements and to execute and deliver the Purchase Agreement or Agreements for and on behalf and in the name of the Issuer with such changes, omissions, insertions and revisions as may be approved by the Authorized Officer executing the Purchase

Agreement or Agreements, said execution being conclusive evidence of such approval and concurrence in the selection of the representative of the underwriters.

If it is determined that any sale of Series 2025 Obligations shall be conducted on a competitive bid basis, each Authorized Officer is hereby further authorized to conduct the sale and award of the Series 2025 Obligations on the basis of a competitive bid, pursuant to the terms of a Notice of Sale, in a form, including any limitations on permitted bidders and a description of the basis for determining the winning bidder or bidders, determined by such Authorized Officer. Each Authorized Officer is hereby authorized to conduct such competitive sale of the Series 2025 Obligations in a manner consistent with this Supplemental Resolution and to utilize the services of the Authority's financial advisor and the services of an electronic bidding service, as such Authorized Officer shall determine, and the execution by such Authorized Officer of a letter of award shall be conclusive evidence of such award.

Each Authorized Officer is hereby authorized to make public and to authorize the use and distribution by said purchasers or other appropriate parties of a Preliminary Official Statement in connection with each public offering or any direct or private placement of the Series 2025 Obligations or Obligation Anticipation Notes, in substantially the form most recently executed or delivered by the Issuer in connection with the sale of Obligations or Obligation Anticipation Notes, to the extent applicable, with such changes, omissions, insertions and revisions as such officer shall deem advisable, said distribution being conclusive evidence of the approval of such changes, omissions, insertions and revisions. The Issuer authorizes any of said officers to deliver a certification to the effect that such Preliminary Official Statement or Official Statement, if deemed necessary or appropriate, together with such other documents, if any, described in such certificate, was deemed final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission, as applicable.

The proceeds of each good faith deposit, if any, received by the Issuer from the purchasers of each issue of the Series 2025 Obligations under the terms of the related Purchase Agreement or Notice of Sale may be invested by the Issuer pending application of the proceeds of such good faith deposit for the purposes provided in Section 2.02 of this Supplemental Resolution at the time of the issuance and delivery of such Series 2025 Obligations.

Each Authorized Officer is hereby authorized to make public and to authorize distribution of an Official Statement in substantially the form of each Preliminary Official Statement or the most recently executed and delivered Official Statement if there is not a Preliminary Official Statement to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable, to sign such Official Statement and to deliver such Official Statement to the purchasers of such issue of the Series 2025 Obligations, such execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

Notwithstanding the preceding two paragraphs, however, each Authorized Officer may make public and authorize the use and distribution of a final Official Statement in connection with the public offering of the Series 2025 Obligations meeting the requirements of the preceding two paragraphs and may deem such Official Statement final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Each Authorized Officer is hereby authorized to execute and deliver for and on behalf and in the name of the Issuer, to the extent determined by such Authorized Officer to be necessary or convenient, a Continuing Disclosure Agreement, substantially in the form of the Continuing Disclosure Agreement most recently executed and delivered by the Issuer to the extent applicable, with such changes, omissions, insertions and revisions as such Authorized Officer shall deem advisable (the “Continuing Disclosure Agreement”), said execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

Each Authorized Officer (including any Assistant Secretary of the Issuer) is hereby authorized and directed to execute, deliver, amend, replace or terminate any and all documents and instruments (including any remarketing agreements, dealer agreements, broker-dealer agreements, tender agent agreements, escrow agreements, auction agency agreements, any investment agreements or arrangements, or any reimbursement agreements or documents or instruments relating to a Credit Facility deemed appropriate to a given form or mode of an Obligation) and to do and cause to be done any and all acts necessary or proper for carrying out each Purchase Agreement or Notice of Sale, each Continuing Disclosure Agreement, the terms of any Credit Facility or other such agreement or arrangement, and the issuance, sale and delivery of the Series 2025 Obligations and for implementing the terms of the Series 2025 Obligations and the transactions contemplated hereby or thereby.

When reference is made in this Supplemental Resolution to the authorization of an Authorized Officer to do any act, such act may be accomplished by any of such officers individually.

Section 2.12 Forms of Series 2025 Obligations and Trustee’s Authentication Certificate.

(a) Subject to the provisions of the Applicable Resolution, the form of registered Series 2025 Bonds, and the related Trustee’s certificate of authentication, shall be substantially in the form set forth in Exhibit One (or any analogous attachment or reference thereto) to the Applicable Resolution including, if necessary, any changes to comply with the requirements of DTC or the provisions of this Supplemental Resolution or the related Certificate of Determination.

(b) The form of registered Series 2025 Notes, and the certificate of authentication, shall be of substantially the form and tenor provided in any Certificate of Determination.

Section 2.13 Appointment of Trustees and Paying Agents.

(a) Unless otherwise provided in the related Certificate of Determination, The Bank of New York Mellon (as successor to U.S. Bank Trust National Association) shall be the Trustee under the Senior Resolution and the Paying Agent for the Series 2025 Obligations issued thereunder. Unless otherwise provided in the related Certificate of Determination, The Bank of New York Mellon shall also be the Trustee under the other Applicable Resolutions and the Paying Agent for the Series 2025 Bonds issued thereunder.

(b) With respect to the Series 2025 Notes, other than under the Senior Resolution, there is hereby delegated to any Authorized Officer executing any Certificate of Determination the right and authority to appoint any trustee, paying agent, fiscal agent or other agent with respect to the

Series 2025 Notes deemed advisable by such Authorized Officer and to determine the terms and provisions of any arrangements with any such parties.

Section 2.14 General Provisions.

(a) As and to the extent provided in any Certificate of Determination, the provisions of the Applicable Resolutions relating to “General Terms and Provisions of Obligations,” “Redemption at Demand of the State or the City,” “Redemption and Tender of Obligations,” “Concerning the Trustee, Paying Agents and the Registrar,” “Amendments” and “Miscellaneous” (or similar provisions of Applicable Resolutions hereafter added) may apply equally to the Series 2025 Notes as though set forth in full herein but with each reference to Bonds being a reference to Series 2025 Notes, except as affected by the terms hereof and the procedures of the Securities Depository; provided that the Authorized Officer executing any Certificate of Determination may, in the alternative, set forth in any Certificate of Determination provisions relating to any such matters as deemed necessary or appropriate by such Authorized Officer.

(b) In addition to the delegations authorized by Section 2.10, there is hereby delegated to each Authorized Officer, subject to the limitations contained in any Applicable Resolution, the power to make such changes to any Applicable Resolution as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects, as provided in a Certificate of Determination. This Supplemental Resolution shall constitute a “Supplemental Resolution” under any section of an Applicable Resolution permitting the cure of any ambiguities, inconsistencies or other defects therein provided such changes are filed with the applicable trustee and accompanied by an Opinion of Bond Counsel.

ARTICLE III

DISPOSITION AND ALLOCATION OF PROCEEDS

Section 3.01 Disposition and Allocation of Series 2025 New Money Bond Proceeds.

Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, any proceeds of the sale of the Series 2025 Bonds, other than accrued interest and capitalized interest, if any, shall be deposited, simultaneously with the issuance and delivery of a series or subseries of the Series 2025 Bonds, or shall otherwise be disposed of or applied pursuant to the related Certificate of Determination in accordance with the Applicable Resolution, as follows:

(a) such proceeds shall be (i) deposited in the Series 2025 Bond Proceeds Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Capital Costs or the payment of principal of and redemption premium, if any, and interest on the Series 2025 Notes or (ii) otherwise applied to the payment of such amounts; and

(b) the balance of such proceeds shall be (i) deposited in the Series 2025 Costs of Issuance Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Costs of Issuance, or (ii) otherwise applied to the payment of Costs of Issuance.

Section 3.02 Disposition of Series 2025 Note Proceeds. Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, the proceeds of the sale of the Series 2025 Notes shall be deposited in the Series 2025 Note Proceeds Account which is hereby established in the related Proceeds Fund and applied pursuant to the related Certificate of Determination to the payment of Capital Costs, including any Costs of Issuance and accrued and capitalized interest, and the payment of principal of and interest on Outstanding Series 2025 Notes.

Section 3.03 Disposition of Refunding Obligation Proceeds. Except as otherwise provided under Applicable Resolutions hereafter added or as otherwise provided in any Certificate of Determination, any proceeds of the sale of the Series 2025 Refunding Obligations, other than accrued interest, if any, shall be deposited, simultaneously with the issuance and delivery of a series or subseries of the Series 2025 Refunding Obligations, or shall otherwise be disposed of or applied pursuant to the related Certificate of Determination as follows:

(a) such proceeds shall be (i) deposited in the Series 2025 Refunding Obligations Proceeds Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the refunding of any Obligations, Parity Debt or Cross Credit Obligations, or portions of any of them, in accordance with Section 2.02 hereof or (ii) otherwise applied to such refunding; and

(b) the balance of such proceeds shall be (i) deposited in the Series 2025 Refunding Obligations Costs of Issuance Account, which is hereby established in the Proceeds Fund for each such series or subseries, and applied to the payment of Costs of Issuance, or (ii) otherwise applied to the payment of Costs of Issuance.

Section 3.04 Accrued Interest. Unless otherwise provided in the related Certificate of Determination, the accrued interest and capitalized interest (excluding capitalized interest on Series 2025 Refunding Obligations), if any, received on the sale of the Series 2025 Obligations shall be deposited in the Debt Service Fund created under the Applicable Resolution.

ARTICLE IV

TAX COVENANTS AND DEFEASANCE

Section 4.01 Tax Covenants Relating to the Series 2025 Obligations. The Issuer covenants that, in order to maintain the exclusion from gross income for Federal income tax purposes of the interest on the Series 2025 Obligations issued as Tax-Exempt Obligations, the Issuer will satisfy, or take such actions as are necessary to cause to be satisfied, each provision of the Code necessary to maintain such exclusion. In furtherance of this covenant, the Issuer agrees to comply with such written instructions as may be provided by Bond Counsel. In furtherance of the covenant contained in the preceding sentence, the Issuer agrees to continually comply with the provisions of any “Arbitrage and Use of Proceeds Certificate” or “Tax Certificate” to be executed by the Issuer in connection with the execution and delivery of any Series 2025 Obligations issued as Tax-Exempt Obligations, as amended from time to time.

Notwithstanding any other provision of the Applicable Resolution to the contrary, upon the Issuer's failure to observe, or refusal to comply with the above covenant (a) the Owners or Holders of the Series 2025 Obligations, or the applicable Trustee acting on their behalf, shall be entitled to the rights and remedies provided to Owners or the applicable Trustee under the Applicable Resolutions (for the Series 2025 Notes, as though such provisions related to Series 2025 Notes rather than Bonds), other than the right (which is hereby abrogated solely as to the Issuer's failure to observe, or refusal to comply with the above covenant) to declare the principal of all Obligations then Outstanding, and the interest accrued thereon, to be due and payable pursuant to Section 567 of the Issuer Act, and (b) neither the Owners of the Obligations or notes of any Series or holders of any Parity Debt (other than the Owners of the Series 2025 Obligations or the applicable Trustee acting on their behalf), nor the applicable Trustee acting on their behalf, shall be entitled to exercise any right or remedy provided to the Owners, the Parity Debt holders or the applicable Trustee or Noteholders under the Applicable Resolution based upon the Issuer's failure to observe, or refusal to comply with, the above covenant.

The provisions of the foregoing covenants set forth in this Section shall not apply to any Series 2025 Refunding Obligations, including any subseries thereof, which the Issuer determines pursuant to the applicable Certificate of Determination to issue as Taxable Obligations.

Section 4.02 Additional Covenants.

1. The Issuer covenants and agrees that it will not issue any Obligations under the Senior Resolution (other than pursuant to Section 205 thereof) unless in addition to satisfying the requirements of the Senior Resolution, an Authorized Officer delivers to the trustee under the Senior Resolution a certificate demonstrating that for any period of 12 consecutive calendar months out of the 18 complete calendar months next preceding the date of authentication and delivery of such issue of Senior Obligations, Net Revenues are at least equal to 1.10 times the Combined Maximum Annual Calculated Debt Service for all Obligations, and Parity Debt under each of the Resolutions.

2. The Issuer covenants and agrees that in addition to complying with the provisions of Section 6.04 of the Subordinate Resolution, the Issuer shall at all times establish, levy, maintain and collect, or cause to be established, levied, maintained and collected, such tolls, rentals and other charges in connection with the TBTA Facilities as shall always be sufficient, together with other money available therefor (including the anticipated receipt of proceeds of sale of Obligations or other bonds, notes or other obligations or evidences of indebtedness of the Issuer that will be used to pay the principal of Obligations issued in anticipation of such receipt, but not including any anticipated or actual proceeds from the sale of TBTA Facilities), to equal or exceed in each calendar year the greater of (a) an amount equal to the sum of amounts necessary in such calendar year (i) to pay all Operating Expenses of the Issuer, plus (ii) to pay the sum of Calculated Debt Service as defined in the Subordinate Resolution and Calculated Debt Service as defined in the Senior Resolution, plus (iii) to maintain any reserve established by the Issuer pursuant to the Senior Resolution, in such amount as may be determined from time to time by an Authorized Officer in his or her judgment, or (b) an amount such that Revenues less Operating Expenses shall equal at least 1.10 times the sum of Calculated Debt Service as defined in the Senior Resolution and Calculated Debt Service as defined in the Subordinate Resolution for such calendar year.

Section 4.03 Defeasance. In the event the Issuer shall seek, prior to the maturity or redemption date thereof, to pay or cause to be paid, within the meaning and with the effect expressed in this Supplemental Resolution or in the Applicable Resolution, all or less than all Outstanding Series 2025 Obligations issued as Tax-Exempt Obligations and the provisions of Section 4.01 hereof shall then be of any force or effect, then, notwithstanding the provisions of this Supplemental Resolution or the defeasance provisions of the Applicable Resolutions, the Series 2025 Obligations issued as Tax-Exempt Obligations which the Issuer then seeks to pay or cause to be paid shall not be deemed to have been paid within the meaning and with the effect expressed in this Supplemental Resolution or the defeasance provisions of the Applicable Resolutions unless (i) the Issuer has confirmed in writing that the Owners or Holders of the Series 2025 Obligations issued as Tax-Exempt Obligations which the Issuer then seeks to pay or cause to be paid will continue, after such action, to have the benefit of a covenant to the effect of the covenant of the Issuer contained in Section 4.01 hereof or (ii) there shall have been delivered to the related Trustee an Opinion of Bond Counsel to the effect that non-compliance thereafter with the applicable provisions of the Code will not affect the then current treatment of interest on the Series 2025 Obligations issued as Tax-Exempt Obligations in determining gross income for Federal income tax purposes.

ARTICLE V

REIMBURSEMENT

Section 5.01 Capital Program Reimbursement.

(a) The Issuer intends to finance Applicable Transit and Commuter Project expenditures, Applicable Bridge and Tunnel Project expenditures and Applicable CBD Tolling Project Expenditures in 2025 (together, the “Capital Project”) (whether directly or as a reimbursement) consisting of capital assets, whether in the nature of personal or real property, as more fully described in the capital programs (the “Capital Programs”) adopted by the Issuer or by the Metropolitan Transportation Authority (“MTA”).

(b) The Issuer desires to finance the Capital Project through the issuance of tax-exempt debt or tax-advantaged debt, if available, and other available sources, including moneys derived from the Issuer or MTA and its affiliates and subsidiaries, and expects to reimburse expenditures made from such other sources with proceeds of such tax-exempt or tax-advantaged debt.

(c) The statements contained in this Section 5.01 with respect to the reimbursement of the expenditures described in this Supplemental Resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e).

(d) The expenditures in connection with the Capital Project to be reimbursed pursuant to this Supplemental Resolution have been incurred and paid not more than 60 days prior to the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted or will be incurred and paid after the date this Supplemental Resolution (or any amendment of or supplement to this Supplemental Resolution, as applicable) is adopted in connection with the Capital Project. The reimbursement of such expenditures with

proceeds of tax-exempt or tax-advantaged debt will be made in compliance with Treasury Regulation Section 1.150-2(d).

(e) The Issuer reasonably expects that the maximum principal amount of tax-exempt or tax-advantaged debt (including bonds, commercial paper and bond anticipation notes) to be issued by the Issuer and/or by MTA pursuant to the MTA Multiple Credit and Series 2025 Supplemental Resolution subsequent to the date hereof to pay the Capital Project consisting of Applicable Transit and Commuter Project expenditures, in 2025 (whether directly or as a reimbursement), in addition to amounts previously authorized by other resolutions intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e), is \$7.0 billion, which is the amount set forth in Section 2.01(a) of this Supplemental Resolution (plus associated financing costs).

(f) The Issuer reasonably expects that the maximum principal amount of tax-exempt or tax-advantaged debt (including bonds, commercial paper and bond anticipation notes) to be issued by the Issuer to pay the Capital Projects consisting of Applicable Bridge and Tunnel Project expenditures and Applicable CBD Tolling Project expenditures in 2025 (whether directly or as a reimbursement), in addition to amounts previously authorized by other resolutions intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e), are \$550 million, and \$506 million, respectively, which are the amounts set forth in Sections 2.01(b) and (c) of this Supplemental Resolution (plus associated financing costs).

(g) This Section shall take effect immediately.

Adopted on March 26, 2002
Amended on March 13, 2013

**METROPOLITAN TRANSPORTATION AUTHORITY AND
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
POLICY FOR ENTERING INTO PAYMENT AGREEMENTS**

A. GENERAL

Rules of Construction

Words in the singular may be used in the plural and vice versa.

Scope and Purpose

The purpose of this Policy for Entering into Payment Agreements (the Policy) is to set forth the guidelines and expectations of the Board of Directors (MTA Board) of the Metropolitan Transportation Authority (MTA) and the Board of Directors of the Triborough Bridge and Tunnel Authority (TBTA), respectively, as they relate to the use of Payment Agreements to hedge financial exposure incurred in the day to day operations of any Authority.

B. DEFINITIONS

“Authority” means, as the context permits or requires, any or all of the following: the First Mutual Transportation Assurance Company; The Long Island Rail Road Company; the Manhattan and Bronx Surface Transit Operating Authority; the Metro-North Commuter Railroad Company; the Metropolitan Transportation Authority; the New York City Transit Authority; the Staten Island Rapid Transit Operating Authority; and the Triborough Bridge and Tunnel Authority.

“Authorized Officer” means the Chairman and Chief Executive Officer, the Vice Chairman, the Executive Director, the Chair of the Finance Committee, the Chief Financial Officer, or the Director of Finance of the MTA.

“Counterparty” means the provider of a Payment Agreement with an Authority.

“NRSRO” means a nationally recognized statistical rating organization.

“Obligation” means any obligation for the payment of money by an Authority, including, without limitation, a debt, installment sale or lease obligation.

“Payment Agreement” means, as the context permits or requires, any or all of the following: rate swap transaction (either variable to fixed or fixed to variable), basis swap, forward rate transaction, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, commodity swap, commodity option, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions).

“Swap Advisor” means a third party professional registered with the SEC as a swap advisor that provides hedge advisory services, with demonstrated experience with municipal derivatives and which qualifies as a Qualified Independent Representative (“QIR”) in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) and makes necessary representations and agreements to comply with the Dodd-Frank Act.

“Total Potential Gross Negative Exposure” means an amount equal to the option adjusted dollar value of one basis point (“DV01”) of all outstanding interest rate hedge transactions multiplied by 300.

“Total Long Term Outstanding Debt” means the total par amount of debt outstanding as of December 31 of the just prior fiscal year, issued pursuant to the MTA General Resolution Authorizing Transportation Revenue Obligations, the MTA Dedicated Tax Fund Obligation Resolution, the TBTA General Resolution Authorizing General Revenue Obligations and the TBTA 2001 Subordinate Revenue Resolution Authorizing Subordinate Obligations.

C. FEATURES OF PAYMENT AGREEMENTS

Form of Agreements

Payment Agreements will be based on the terms and conditions set forth in the International Swaps and Derivatives Association, Inc. (ISDA) Master Agreement forms appropriate for the particular type of agreement. Any Payment Agreement need not conform to such form of agreement if the necessary terms and conditions set forth in such ISDA Master Agreement are the basis of the Payment Agreement.

Payment Agreements shall include terms specifying the amount and timing of payments, maturity, security, collateral, defaults, remedies, termination and such other terms, conditions, provisions and safeguards as the MTA and TBTA as appropriate, in consultation with legal counsel and a Swap Advisor, deems necessary or desirable.

Failure by an Authority to comply with, or a violation of, the provisions of these Policy guidelines shall not be deemed to alter, affect the validity of, modify the terms of, or impair any contract, agreement, or investment of funds.

Purpose of Payment Agreement

Any Authority may enter into a Payment Agreement if it is shown that such Agreement is reasonably expected to hedge or mitigate commercial risk and:

1. Result in an expected lower net cost of borrowing with respect to the related Obligations;
2. Reduce the volatility associated with projecting the cost of a particular debt transaction, either fixed or variable. i.e. interest rate hedging;
3. Reduce the volatility associated with projecting the cost of a particular commodity essential to the business operations or capital projects of the MTA, such as diesel or other fuel (i.e. fuel hedging) or steel; or,
4. Reduce the financial exposure of the Authority with respect to its current financial condition.

An Authority is prohibited from entering into a Payment Agreement when such agreement cannot be reasonably expected to achieve at least one of the objectives listed above.

An Authority will not use Payment Agreements that:

1. Are purely speculative in nature or create extraordinary leverage or risk or,
2. Lack sufficient price transparency to allow reasonably transparent valuation.

Term of Payment Agreement

Subject to limitations imposed pursuant to agreements with bondholders, the term of any Payment Agreement cannot exceed in the case of interest rate hedges the greater of the final maturity of related then outstanding Obligations of the Authority or the term of an approved financial plan of the Authority or with respect to commodity hedges the term of 24 months from the trade date.

D. COUNTER PARTY GUIDELINES

Credit Ratings of Counterparties

1. The minimum credit rating requirements of a counterparty entering into a Payment Agreement with the Authority are a long term senior, unsecured debt credit rating of at least "A3" or "A-" from two of the nationally recognized statistical rating organizations, as recognized by the Securities and Exchange Commission.
2. No Authority shall be authorized to enter into any agreement with a structured terminating counterparty or be subject to automatic termination in any circumstance without explicit approval of the Board.

Early Termination Process

In the event of an early termination of any hedge transaction, the Authority, by its Authorized Officers, may follow any stated termination provisions applicable to the event which gave rise to the early termination. In an early termination where no provisions explicitly determine the termination process, Authorized Officers of the MTA, in consultation with a Swap Advisor and legal counsel, may use whatever process is deemed in the best interest of the MTA or affected Authority.

Notwithstanding the previous paragraph, Authorized Officers may in all early termination situations, in consultation with a Swap Advisor and legal counsel, use whatever process is deemed in the best interest of the affected Authority.

All Payment Agreements must provide the Authority with the option to terminate the Payment Agreement or any transaction entered into pursuant to a Payment Agreement at its market value at any time.

Counterparty Collateralization

As part of a Payment Agreement, the Authority must require that the Counterparty enter into a credit support agreement to provide collateralization to secure any or all of its payment obligations. Such collateralization is subject to the following restrictions:

1. The mark-to-market valuation of the scheduled net payment obligations of the Counterparty under the Payment Agreement must be collateralized by either direct obligations of, or obligations the principal and interest on which are guaranteed by, the United States of America, or by federal agency securities, that must be
 - a. deposited with the Authority, with an agent of the Authority, with a third party in trust for the Authority, or in a third party custodial account; and
 - b. maintained at a market value of not less than 100% of the net market value of the Payment Agreement to the Authority, as such net market value may be defined and determined from time to time under the terms of the credit support agreement, and within the threshold limits of deposits to the collateral fund as described in paragraph 2 below;
and
2. Except for paragraph 3, the Authority and the Counterparty may agree to reasonable threshold limits for the initial deposit and for increments or decrements of collateral thereafter, and for, respectively, the initial and the subsequent increments or decrements to collateralization deposits. The threshold levels may be based upon a sliding scale of ratings. The Authority and the Counterparty may agree to calculate and require the depositing or withdrawal of collateral at reasonable intervals, not less frequently than one month.
3. In the event the credit rating by at least one NRSRO of such Counterparty or its unconditional guarantor falls below the top three investment grades without regard to sub-categories, the credit

support agreement must provide for a zero threshold limit for the initial deposit and for increments or decrements of collateral thereafter by the Counterparty.

E. EXPOSURE LIMITS

Interest Rate Based Payment Agreements

Credit Exposure

1. Mark-to-Market exposure should be limited to prevent funding an extraordinary termination amount, assuming adverse changes in market conditions as they relate to the swap portfolio (i.e. lower interest rates for a synthetic fixed portfolio) and limited swap market liquidity.
 - a) Total Potential Gross Negative Exposure is not to exceed 5% of Total Outstanding Long Term Debt measured at the time new exposure is being evaluated.
 - b) No Potential Gross Negative Exposure per Counterparty should exceed 2% of Total Outstanding Long Term Debt measured at the time new exposure is being evaluated.
 - c) Mark to Market exposure per Counterparty should be evaluated and managed based on creditworthiness of counterparty.
2. MTA or TBTA, as appropriate, will evaluate the cost of exposure mitigating techniques and strategies including but not limited to the use of early termination features.

Basis Risk

The basis, or index, chosen as part of the payment agreement should be appropriate to the management of the related obligations relevant to the overall interest rate exposure of the Authority. Such selection should be reasonably expected to limit variations between the payments for the hedged Obligations against payments provided by a Payment Agreement employing the index. The Authority may enter into Payment Agreements containing known basis risk if such risk is reasonably expected to lower its cost.

Commodity Price Based Payment Agreements

Exposure Limits

Commodity hedges will be executed on a periodic basis for the sole purpose of hedging or mitigating commercial risk by reducing budgetary volatility related to the commodity being hedged.

Basis Risk

The basis, or index, chosen as part of the Payment Agreement should be appropriate to the management of the commodity. Such selection should be reasonably expected to limit variations between the hedging instrument and the hedged commodity. The Authority may enter into Payment Agreements containing known basis risk if such risk is reasonably expected to lower its cost.

F. SWAP ADVISOR

The MTA and TBTA must hire a third party Swap Advisor for all negotiations and transactions. Such Advisor should have a proven history of experience with municipal swap transactions. Swap Advisor must comply with requirements of the Dodd-Frank Act, including but not limited to, requirements for a Qualified Independent Representative. Swap Advisor will provide representations and enter into agreements consistent with the requirements of the Dodd-Frank Act, and Swap Advisor will comply with Dodd-Frank

Act ongoing requirements and provide prompt notice to MTA and swap counterparty of any representation that becomes incorrect or misleading in any material respect.

G. REPORTING REQUIREMENTS

Current Review of Existing Hedges

Payment Agreements will be reported quarterly in the MTA Consolidated Finance Statements with respect to the information required by generally accepted accounting principles, including the following:

1. The status of individual Payment Agreements in effect, including notional amount, rates, terms, basis employed, and rating of counterparties;
2. Mark-to-market levels of net credit exposures to the Authority by individual counterparties, and collateralization that has been provided, when deemed necessary;
3. Summary of the terms and conditions of any Payment Agreement that has been executed since the previous report.

MTA and TBTA will comply in good faith with policies and procedures reasonably designed to ensure that the QIR satisfies the Dodd-Frank Act requirements and the MTA and TBTA will monitor the QIR performance on an ongoing basis.

Performance of Hedges

Hedge performance will be reported annually to the Finance Committee of the MTA Board with respect to the following

1. Any material change in the hedge effectiveness as it relates to GASB or actual financial performance for the current fiscal year;
2. The hedged and un-hedged price volatility for the current fiscal year for any commodity hedge.