VOLUNTARY NOTICE REGARDING EARLY MANDATORY REDEMPTION
ON AUGUST 15, 2026
OF
MTA HUDSON RAIL YARDS REFUNDING TRUST OBLIGATIONS, SERIES 2020A
MATURING NOVEMBER 15, 2046

NO CUSIP

This notice is being filed with respect to the early mandatory redemption of the remaining outstanding portion of MTA Hudson Rail Yards Refunding Trust Obligations, Series 2020A maturing on November 15, 2046 (the "2046 Series 2020A Obligations") in the Principal Component of $6,230,000 on August 15, 2026 (the "Early Mandatory Redemption Date"). All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Official Statement, dated September 15, 2016 (the "Official Statement"), relating to the 2046 Series 2020A Obligations.

Such early mandatory redemption was due to the payment of Fee Purchase Payments in connection with the acquisition of certain residential condominium units described in the Official Statement.

On the Early Mandatory Redemption Date, the Principal Component amount of $6,230,000 of the 2046 Series 2020A Obligations was subject to early mandatory redemption at the Applicable Redemption Price of $100.00 per $100 of Principal Component, plus the accrued Interest Component to the Early Mandatory Redemption Date.

Nothing contained in this Notice is, or should be construed as, a representation by MTA that the information included in this Notice constitutes information that may be material to a decision to invest in, hold or dispose of any unaffected 2046 Series 2020A Obligations or any bonds of MTA.

Dated: August 17, 2026