

Voluntary Event Notice

Washington Metropolitan Area Transit Authority

Gross Revenue Bonds Series 2017A [CUSIP Nos. 938782EG0, 938782EH8, 938782EJ4, 938782EK1, 938782EL9, 938782EM7, 938782EN5, 938782EP0, 938782EQ8, 938782ER6, 938782ES4, 938782ET2, 938782EU9, 938782EV7, 938782EW, 938782EX3]

Gross Revenue Bonds Series 2017B [CUSIP Nos. 938782EY1, 938782EZ8, 938782EY1, 938782EZ8, 938782FA2, 938782FB0, 938782FC8, 938782FD6, 938782FE4, 938782FF1, 938782FG9, 938782FH7, 938782FJ3, 938782FK0, 938782FL8, 938782FM6, 938782FN4, 938782FP9, 938782FQ7, 938782FR5, 938782FS3, 938782FT1]

Gross Revenue Bond Series 2018 [CUSIP Nos. 938782FU8, 938782FV6, 938782FW4, 938782FX2, 938782FY0, 938782FZ7, 938782GA1, 938782GB9, 938782GC7, 938782GD5, 938782GE3, 938782GF0, 938782GG8, 938782GH6, 938782GJ2, 938782GK9, 938782GL7, 938782GM5, 938782GN3, 938782GP8]

Dedicated Revenue Bonds Series 2020A [CUSIP Nos. 93878YAA7, 93878YAB5, 93878YAC3, 93878YAD1, 93878YAE9, 93878YAF6, 93878YAG4, 93878YAH2, 93878YAJ8, 93878YAK5, 93878YAL3, 93878YAM1, 93878YAN9, 93878YAP4, 93878YAQ2, 93878YAR0, 93878YAS8, 93878YAT6, 93878YAU3, 93878YAV1]

Dedicated Revenue Bonds Series 2021A [CUSIP Nos. 93878YAW9, 93878YAX7, 93878YAY5, 93878YAZ2, 93878YBA6, 93878YBB4, 93878YBC2, 93878YBD0, 93878YBE8, 93878YBF5, 93878YBG3, 93878YBH1, 93878YBJ7, 93878YBK4, 93878YBL2, 93878YBM0, 93878YBN8, 93878YBP3, 93878YBQ1, 93878YBR9, 93878YBS7, 93878YBT5, 93878YBU2]

On October 12, 2021, one of WMATA's 7000 Series railcars derailed. That derailment is currently under investigation by the National Transportation Safety Board. On October 17, 2021, the Washington Metrorail Safety Commission directed WMATA to remove all 7000 Series railcars from revenue service until WMATA develops and implements a plan providing for the safe return of such railcars to revenue service. The 7000 Series railcars comprise approximately 60% of WMATA's railcar fleet.

The removal of these railcars from service will result in longer waits between trains and may impact farebox revenues received by WMATA. As of the date of this disclosure, WMATA cannot predict how long the 7000 Series railcars will be removed from revenue service or the extent of any operational or financial impact of such removal on WMATA.