



October 28, 2021

Climate Bonds Standard Board
c/o Climate Bonds Initiative (CBI)
72 Muswell Hill Place
London, N10 3RR
United Kingdom
By email: certification@climatebonds.net

Dear CBI,

Re: Annual Report for the Certified Climate Bond – \$784,425,000 Dedicated Revenue Bonds, Series 2021A (Green Bonds – Climate Bond Certified)

This statement and the attached report are provided in accordance with clause 7 of the *Application and Agreement for Climate Bonds Certification* between CBI and Washington Metropolitan Area Transit Authority (WMATA) dated May 10, 2021.

I confirm that as of June 30, 2021, WMATA was, to the best of my knowledge, in conformance with the Certification requirements of the Climate Bonds Standard.

Attached is a report which provides an annual update on the projects which, as of June 30, 2021 were associated with the \$784,425,000 Dedicated Revenue Bonds, Series 2021A (Green Bonds - Climate Bond Certified) and are in compliance with the Climate Bonds Standard.

I confirm that I am an authorized officer of WMATA and I am authorized to sign this statement.

Signed on behalf of WMATA by:

(Signature)

Name: Robert Haas
Title: Treasurer
Date: October 28, 2021

**Washington
Metropolitan Area
Transit Authority**

600 Fifth Street, NW
Washington, DC 20001
202/962 1234

wmata.com

EXHIBIT A

Annual Report for the Certified Climate Bond – \$784,425,000 Dedicated Revenue Bonds, Series 2021A (Green Bonds - Climate Bond Certified)

Climate Bond Standard and Certification Compliance

WMATA applied to Climate Bonds Initiative (CBI) for designation of the Dedicated Revenue Bonds, Series 2021A as "Climate Bond Certified" under the Climate Bond Standard V3.0 and Low Carbon Transport Sector Criteria (Version 2). Climate Bond Certification is a voluntary initiative that allows WMATA to demonstrate to investors, users of the transportation system, and other stakeholders, that bonds so certified meet international standards and best practice standards for climate integrity, proceeds management, and transparency. For more information on the certification process and the standards, please visit <https://www.climatebonds.net/>.

Issuing Climate Bonds aligns with WMATA's commitment to sustainability and helps to meet the needs of people, communities, and businesses in the region, and fosters social wellbeing, equity, economic prosperity, and environmental stewardship. As the region builds for the future, WMATA is a key partner in addressing the region's climate challenges through sustainable transportation and solutions. Bond proceeds are used to fund projects with environmental benefits and is based on the environmentally sustainable elements of the Capital Improvement Program ("CIP"), including, but not limited to:

- **New 8000-Series railcars (CIP0059):** Acquisition of new railcars to replace aging 2000- and 3000-Series. The new railcars are designed with better ventilation, enhanced security features, greater energy efficiency, and ultimately greater safety and reliability.
- **Traction power upgrades to support additional 8-car trains (CIP0076):** Upgrades to rail power infrastructure, including multiple traction power substation equipment upgrades and regenerative braking technology, increases system capacity, reliability, and energy efficiency.
- **Station Platform Rehab Phase 3 (CIP0308):** Repair platforms and station systems along the Green and Blue Lines to improve customer safety and comfort, including improved slip-resistant tile, lighting, passenger shelters, information displays, and public address system. New platforms and system assets will reduce future maintenance requirements and improve passenger experience—thereby increasing ridership and mode shift in the region.

For more details on the progress in the use of debt funding for capital investments, please refer to the quarterly Capital Improvement Program Progress Reports available at <https://www.wmata.com/initiatives/capital-improvement-program/Capital-Program-Documents.cfm>.

WMATA agrees to provide bondholders of its Climate Bond Certified bonds with notice of the following:

- Annual post-issuance compliance certification until maturity or prior redemption of the Climate bond Certified Bonds;
- Any event of material non-conformance with the certification process and the action the Authority is taking or expecting to take to bring the projects and/or assets into conformance; and
- Any revocation of the Climate Bond Certification by the Climate Bonds Standard Board.

Pursuant to the Climate Bonds Standard and Certification Process, this post-issuance annual report shall be filed on the Electronic Municipal Market Access (“EMMA”) website. This annual update is provided solely for the purposes of the Agreement for Climate Bonds Certification delivered in connection with the Bonds and shall create no rights in any bondholders, beneficial owners, or any other person or entity. The filing of this update does not constitute or imply any representation: (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the Authority or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this annual update relates or any other date specified with respect to any of the information contained in this annual update, or that no other information exists, which may have a bearing on the security for the Bonds, or any investor's decision to buy, sell, or hold the Bonds. The Authority has subsequent to June 30, 2021, the end of the fiscal year to which this report relates, made expenditures that are not encompassed by this report.