



# INVEST IN THE FUTURE OF LOS ANGELES.

LOS ANGELES 5<sup>TH</sup> REGIONAL  
INVESTORS CONFERENCE  
MARCH 9-10, 2020



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# LACMTA Presentation Outline

- **Agency Overview**
- **Current Debt Portfolio**
- **Green Bond Issues**
- ***Sustainability-timeline of key milestones***
- **Certification Process**

# LACMTA Overview

Planner

Funder

Builder

Operator



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# Current Debt Portfolio and Ratings

| Outstanding Debt                       | January 1, 2020              | Moody's | Standard & Poor's | Fitch   |
|--|------------------------------|---------|-------------------|---------|
| <b>LONG-TERM DEBT</b>                  |                              |         |                   |         |
| <b>Issue Type</b>                      | <b>Principal Outstanding</b> |         |                   |         |
| Proposition A Senior Bonds             | \$1,062,160,000              | Aa1     | AAA               | NR      |
| Proposition C Bonds                    | \$1,755,400,000              | Aa1     | AAA               | AA+     |
| Measure R Bonds                        | \$1,080,070,000              | Aa1     | AAA               | NR      |
| Measure R TIFIA Loans* (drawn to date) | \$1,541,216,237              | NR      | Private           | Private |
| General Revenue                        | \$79,615,000                 | Aa2     | AA+               | NR      |
| <b>Total Long-Term Debt</b>            | <b>\$5,518,461,237</b>       |         |                   |         |
| <b>SHORT-TERM DEBT</b>                 |                              |         |                   |         |
| <b>Issue Type</b>                      | <b>Principal Outstanding</b> |         |                   |         |
| Proposition A Commercial Paper         | \$102,500,000                | P-1     | A-1               | NR      |
| Proposition C Revolving Credit         | \$45,000,000                 | NR      | NR                | NR      |
| Measure R Short-term Obligations       | \$106,022,743                | NR      | NR                | NR      |
| <b>Total Short-Term Debt</b>           | <b>\$253,522,743</b>         |         |                   |         |
| <b>TOTAL DEBT OUTSTANDING</b>          | <b>\$5,771,983,980</b>       |         |                   |         |



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\* Total TIFIA Loans commitment is \$1.868 billion.

# LACMTA Green Bond Issuance

Los Angeles County  
Metropolitan  
Transportation Authority



**\$418,575,000**  
Prop. C -Series 2019-A  
February 2019

- Crenshaw/LAX Transit Corridor project
- Metro Blue Line track and system refurbishment
- Rosa Park/Willowbrook Station improvements
- Other Rail facilities improvements
- **Green Bond 3<sup>rd</sup> Party Certification**
- *The Bond Buyer Deal of the Year 2019-ESG/Green Financing award*

Los Angeles County  
Metropolitan  
Transportation Authority

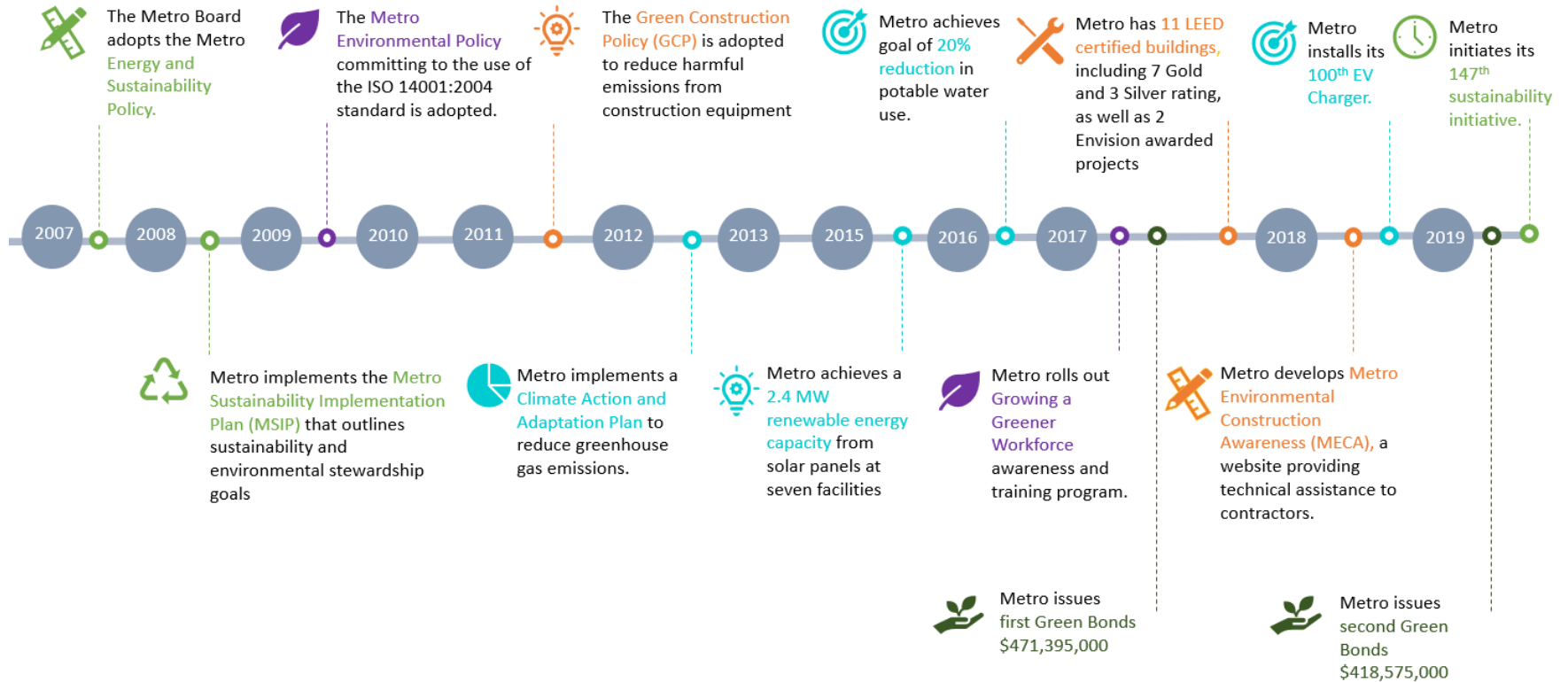


**\$471,395,000**  
Prop. A -Series 2017-A  
October 2017

- Light Rail and Heavy Rail procurement
- Southwestern Yard construction
- Universal City Pedestrian Bridge
- Other projects that support the electrified rail system
- **Green Bond 3<sup>rd</sup> Party Certification**



# LACMTA SUSTAINABILITY *timeline of key milestones*



# Climate Bond Standard & Certification Scheme

1

## Prepare the Bond

- Identify assets that meet the relevant sector criteria and compile supporting information
- Create Green Bond Framework setting out how proceeds of the bond will be used

2

## Engage a verifier

- Engage an Approved Verifier for pre-and post issuance Certification
- Provide them with relevant information
- Receive a Verifier's Report giving assurance that Climate Bond Standards V2.1 requirements are met

3

## Get Certified & issue a Certified Climate Bond

Submit the Verifier's Report and Information Form to the Climate Bonds Initiative

4

## Confirm the Certification post-issuance

- Within 12 Months of issuance submit the Verifiers post-issuance report
- Receive notification of post-issuance certification

5

## Annual Reporting

- Prepare a sample report each year for term of the bond
- Provide it to bond holders and Climate Bond Initiative
- Provide updates through public disclosure



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# LACMTA Green Bond Framework

## Selection of Projects

LACMTA's Treasury Department reviews the projects approved in the annual budget and, with assistance from Environmental Compliance & Sustainability Department (ECSD), determines the projects that complied with various City, County, State, and FTA sustainability and environmental requirements and qualify for Green Bonds Issuance

## Management of Proceeds

LACMTA has a number of systems and protocols in place to ensure that its resources are used for its intended purposes.

LACMTA utilizes Oracle's Financial Information System(FIS), a system used in managing projects, analyzing expenditures and billing transactions to the proper funding source.

## Assurance and Reporting

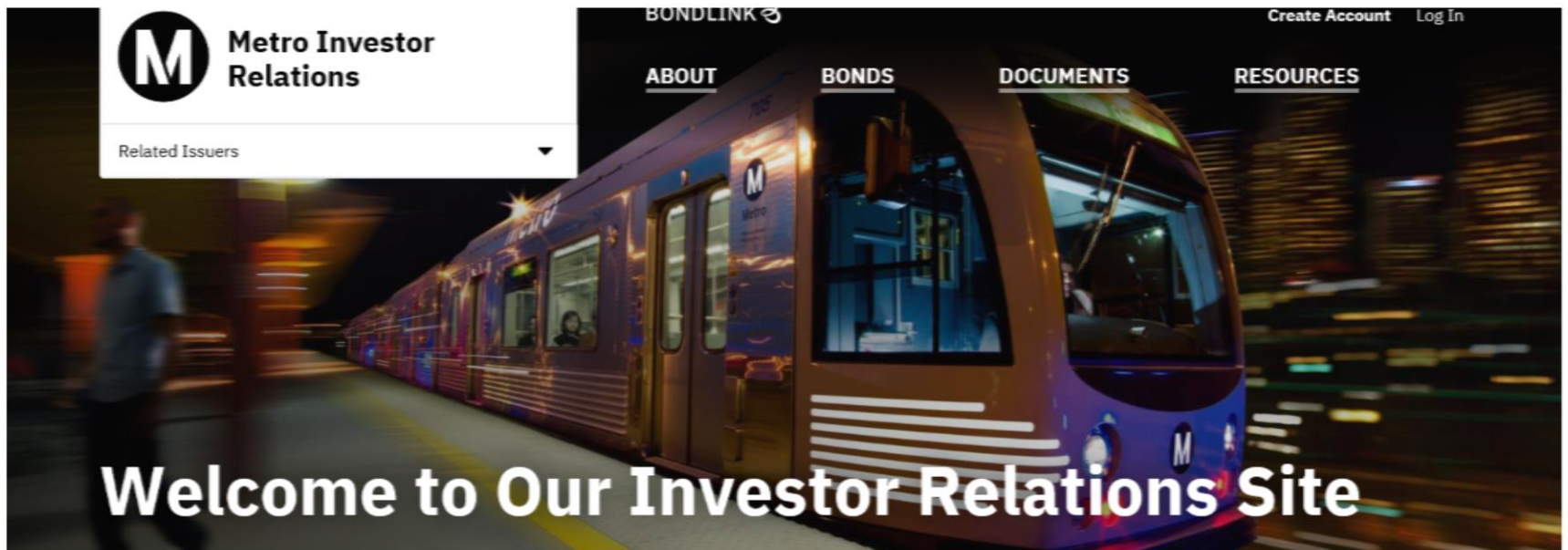
The Green Bonds Approved Verifier is engaged to provide assurance that LACMTA is conforming to all of the pre and post-issuance requirements of the Climate Bonds Standard.

LACMTA intends to conduct an annual post-issuance review until all bond proceeds have been used.



# LACMTA's Investor Relations Webpage

<https://www.metrobonds.net>





**Next stop: more go.**



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