



Stern Brothers & Co.

PRESS RELEASE

STERN BROTHERS & CO. IS SPECIAL CO-SENIOR MANAGER ON MTA'S INAUGURAL GREEN BOND ISSUANCE

(St. Louis, MO) The Metropolitan Transportation Authority (MTA), one of the largest municipal issuers with roughly \$36 billion in debt, offered its inaugural “Green Bonds” in a two-day order period that started February 17th. Stern Brothers & Co. served as a Special Co-Senior Manager.

The Stern Brothers team, led by Donna LoCascio, served as a Co-Senior Manager on this \$782 million refunding of the Authority’s Transportation Revenue 2015A BANS, 2006A and 2008-C. The bonds have been issued as “Green Bonds” which is the first such issue by the MTA and the first in the United States to be Climate Bond Certified. Climate Bonds Initiative’s Climate Bond Standards adhere to the Green Bond Principles – Low Carbon Transport Standards and set out to convert them into a set of requirements and actions that can be assessed, assured and certified in a robust and repeatable way.

As a Co-Senior manager, Stern Brothers is on the leading edge of expanding the universe of investors with an objective to invest in “Green Bonds.” Over \$250 million of MTA Green Bonds were bought by investors considered to be individuals.

This is the largest U.S.-certified green bond to date and the first U.S. municipal bond to be certified under new international criteria for investment in transport infrastructure compatible with a 2 degrees Celsius warming outcome.

About Climate Bonds Initiative

Climate Bonds Initiative, a London-based, not-for-profit organization, has certified the bonds. The group supports financing worldwide for projects that help reduce climate-change effects.

About Stern Brothers

Stern Brothers & Co. is an independent, certified woman-owned business enterprise (WBE) investment bank whose sole focus is public and infrastructure finance.

Founded in 1917, Stern Brothers specializes in creating customized financing solutions for public and private borrowers, and is committed to having a team of experienced banker’s structure innovative financings that meet our client’s goals.

Stern Brothers Co. has offices in Atlanta, Chicago, Cleveland, Denver, Houston, Kansas City, Los Angeles, New York, New Jersey, Oregon, St. Louis and Tampa. For more information about Stern Brothers & Co., visit www.sternbrothers.com.

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