





Great Lakes Water Authority  
Investor Relations

BONDLINK

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# GLWA

Great Lakes Water Authority

Welcome to Our Investor Relations Site



On behalf of GLWA, I would like to welcome you to our new investor relations website. We appreciate your interest and investment in bonds issued by the Authority, as it allows us to make critical investments in public infrastructure throughout the region. We are committed to maintaining our strong bond ratings, and we are also committed to being as transparent as possible with the investor community and public at large.

I hope you find this website useful as you seek to better understand the credit fundamentals of GLWA. Please do not hesitate to contact our office with suggestions for how we can be doing better. Thanks again for your interest in our bond program.

**Sue F. McCormick**, Chief Executive Officer

ISSUER OVERVIEW

NOTIFICATIONS ON

Great Lakes Water Authority  
Investor Relations

Issuer Type: Water/Sewer

BOND RATINGS 4 of 6

GLWA Water Revenue Senior Lien

FITCH	S&P	MOODY'S
A	AA-	A2

BONDS

DOCUMENTS


NEWS/EVENTS

CONTACT US


## For Issuers, By Issuers

BondLink is the **premier platform for investor relations software solutions** in the ~\$4 trillion municipal bond market. Municipal issuers use BondLink to **find and engage more investors**, both institutions and retail. Issuers using BondLink **can increase investor awareness and demand** for their bond sales and gain an edge in today's market.


- BondLink is a venture-backed financial technology company developing solutions for issuers in the approximately \$4 trillion municipal bond market. BondLink's software includes a cloud-based investor relations platform for issuers to communicate directly with bond investors. Enhanced transparency to investors is supported by market regulators, investors and investor groups like the NFMA, rating agencies, and issuer associations such as the GFOA.
- BondLink CEO Colin MacNaught spent seven years issuing nearly \$25 billion in bonds on behalf of the Commonwealth of Massachusetts.
- CTO, Carl Query, is an experienced entrepreneur and proven technology leader, bringing to BondLink more than 15 years of work with internet start-ups.
- BondLink was founded to provide issuers with the tools they need and to help state and local governments optimize their efficiency and to show municipal issuers the value of improved financial disclosure.
- Issuers across the municipal bond market rely on BondLink to power their investor outreach. Clients come from a wide range of sectors and sizes, from large states to small cities and school districts.



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BOND RATINGS < 4 of 6 >



GLWA Water Revenue Senior Lien

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**A**

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**A2**

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## News & Highlights



### Press Release

#### GREAT LAKES WATER AUTHORITY EXECUTES

GREAT LAKES WATER AUTHORITY EXECUTES  
MONEY-**SAVING \$413 MILLION BOND SALE**Refunding achieves \$85 million in savings...

[READ PRESS RELEASE →](#)



### News

#### EMMA Posting- Notice of Consideration of Refunding Transaction- Great Lakes Water Authority

**Notice of Consideration of Refunding Transaction- Great Lakes Water Authority**

[READ ARTICLE →](#)



### News

#### GLWA Procurement Manager named 2017 Buyer of the Year by Michigan Public Purchasing Officers Association

The Michigan Public Purchasing Officers Association (MPPPOA) has presented Great Lakes Water Authority (GLWA) Procurement Management...

[READ ARTICLE →](#)

## Quick Links

### About

Learn more about Great Lakes Water Authority Investor Relations

### News & Events

Get the latest updates

### Management Team

Read bios and get contact info

### Bonds

Get an overview of our bonds and ratings

### Ratings

View credit agency ratings

### Documents

Browse documents by category

### Downloads

Sort, filter, and download files

### Resources

Get additional related info

### MSRB EMMA® Links

Find CUSIPs and links

### FAQ

Get answers to common questions

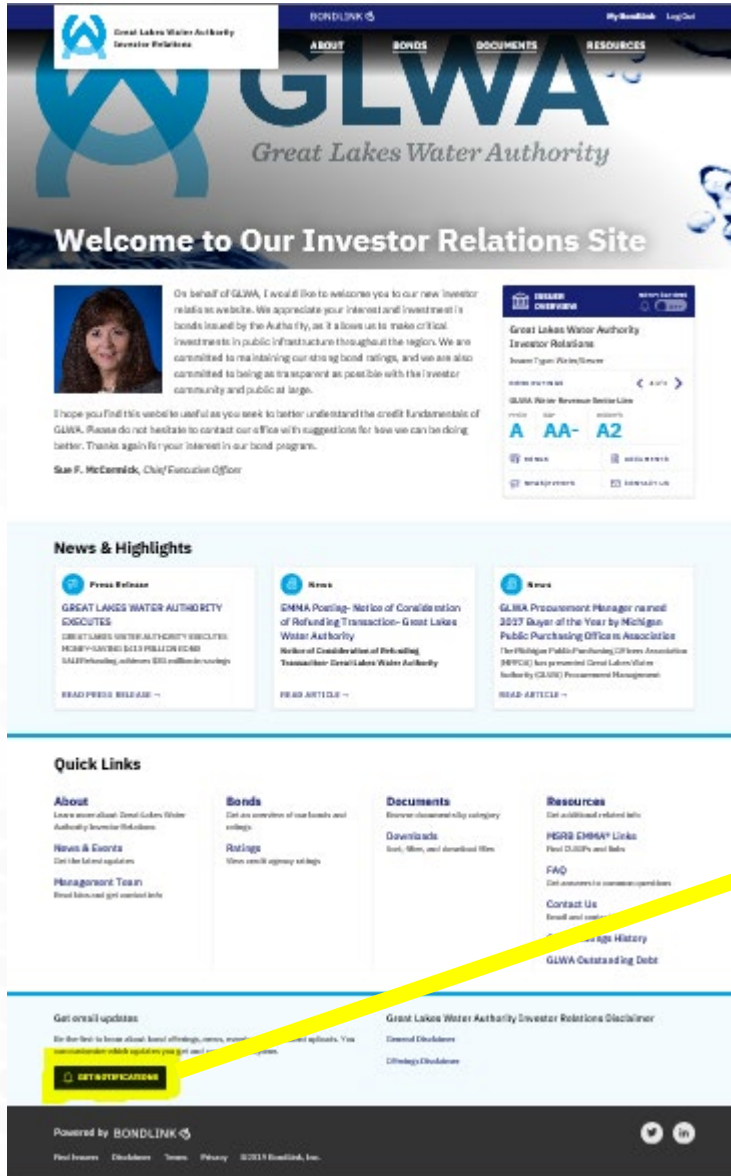
### Contact Us

Email and contact info

### GLWA Ratings History

### GLWA Outstanding Debt

# Sign-up for BondLink Notifications



GLWA stakeholders can sign-up for BondLink notifications at:

<https://www.glwaterbonds.org/glwa-bonds-mi/i1567>



## Notifications

Be the first to know about updates for Great Lakes Water Authority Investor Relations. You'll receive an email notification when new items are posted based on your selections below:

- ☐ Upcoming events
- ☐ News and press releases
- ☐ Bond offerings
- ☐ Documents



SAVE YOUR SETTINGS

CANCEL



## **1) Lower Borrowing Cost of Capital**

*Leverage Investor Relations to increase demand and price more aggressively*

## **2) Improve Community Transparency**

*Enhance Citizen Relations by optimizing information delivery to local public*

## **3) Optimize Administrative Efficiency and Cost**

*Use technology and best practices to eliminate or minimize manual tasks*

## BondLink Platform

*Cutting-edge, Cloud-based Technology  
for Internal and External Collaboration*

*Turnkey IR Website*

*Bond Offering Pages (Unlimited)*

*Linked sub-pages (Unlimited)*

*Project & Investment Details*

*Bond Sale Alerts (Automated)*

*Investor Digital Roadshows  
(Unlimited, with Transcripts)*

*Document Archive (Unlimited)*

*Document Management System  
(Unlimited)*

*Investor Database (CRM) with  
Analytics*

*Investor Visit Alerts (Automated)*

*Direct Upload to MSRB EMMA®  
with Document Tickler System*

## Professional Services

*“White Glove” Client Service from Experts  
plus Unique Research Insights and Best Practices*

*Dedicated Issuer Success Manager  
(1:1 Client Service)*

*Regular IR Best Practice Sessions*

*Design Support for Rating Agency &  
Investor Slide Presentations*

*Weekly MMA MCI® Report*

*Monthly Client Newsletter and  
Webinar*

*Marketing & Communications  
Support*

*Annual IR Leadership Conference  
with Investor Networking*

*Market Insight Reports from Data  
Science Team*

*POS/OS Printing*

# BONDLINK'S VALUE: INCREASING INVESTOR ENGAGEMENT



## STATE DEBT MANAGER

*"It's my fiduciary responsibility to push for every basis point, to reach every investor I can. I'll sell to Martians if it means more demand and a better price"*

State Debt Manager, BondLink Client (2018)

## ACADEMIC RESEARCH

*"Research shows that better, more accessible disclosure can lead to lower bond yields for issuers and lower trading costs for investors."*

Christine Cuny, Assistant Professor of Accounting NYU Stern School of Business (2018)

## SEC

*"My broad view is that providing greater clarity regarding existing municipal issuer financial disclosure practices will provide investors and the market with better access to valuable information."*

SEC Chairman Jay Clayton, "The Road Ahead: Municipal Securities Disclosure in an Evolving Market" Conference (2018)

## GFOA

*"The municipal marketplace is changing, and the need to provide additional information with greater frequency is significant"*

GFOA Best Practices for Municipal Issuers (2012)

## NFMA

*"The NFMA believes that the best practice in disclosure is one that provides a steady flow of timely information from borrowers to the market. The NFMA strongly encourages issuers to create investor relations sections on their websites...in addition to the use of EMMA."*

National Federation of Municipal Analysts, "Recommended Best Practices in Disclosure," (2018)

## NABL

*The purposes of this Disclosure Policy are to Comply with Law and Contract, Reduce Liability, Reduce Borrowing Costs and to Protect the Public...and to reduce borrowing costs by promoting good investor relations."*

National Association of Bond Lawyers, "Crafting Disclosure Policies" White Paper (2015)