



CALIFORNIA STATE TREASURER JOHN CHIANG

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Treasurer John Chiang Launches Bond Website with Eye to Generating More California Investments

Website Puts Thousands of Pages of Data at Investor's Fingertips with Better Transparency

SACRAMENTO – State Treasurer John Chiang today launched a new effort to generate increased investments in California bonds through greater transparency and more competition.

The new BuyCaliforniaBonds.com website offers greater efficiency and transparency to investors looking to invest confidently as they support California infrastructure projects.

“I am on a mission to make California government more transparent, accountable and responsive to the needs of the public through technological innovation,” said Treasurer Chiang. “By making the ‘what, when and why’s’ about the state’s finances, debt, and economic outlook available with a simple mouse click, I hope to entice more investors to finance projects of critical importance to our state, from transportation and clean water to schools and affordable housing.”

The new web portal is a gateway to thousands of pages of financial data and documents about the state’s bond sales. Individual investors and institutional investors will find the site rewardingly simple to use. New features include:

- A streamlined homepage that makes it easier to locate the website’s most viewed information.
- Numerous investor resources, including financial documents and reports, bond ratings, bond sale information, frequently asked questions, contact information, and more.
- The ability to receive notifications about upcoming bond sales and whenever new documents are posted.

“More data that is easy to access and slice-and-dice will translate into more investor interest. More investors mean more competition and – ultimately – better deals for California taxpayers,” said Chiang.

The launch of the website coincides with the start of the 2018 bond sale season. The first offering utilizing the new BuyCaliforniaBonds.com website will be Feb. 22 when the iBank begins its sale of green revenue bonds for clean water projects.

During 2017, the State Treasurer's Office sold more than \$8.8 billion in general obligation bonds, \$877 million in lease revenue bonds and \$5.1 billion in revenue bonds for state agencies and universities. Since Treasurer Chiang took office in January 2015, refunding has resulted in approximately \$6.4 billion in public savings over the remaining life of the bonds.

BuyCaliforniaBonds.com is the third government transparency website launched by Chiang as State Treasurer. Earlier this year, he introduced California's first online business development gateway, CBIG, to spur job creation and economic expansion in the state. In 2015, Chiang launched the award-winning DebtWatch website, which allows anyone in California to be a citizen watchdog and monitor precisely how taxpayer dollars are being spent within a community.

What others are saying about the redesigned BuyCaliforniaBonds.com:

"I am very pleased to see Treasurer John Chiang's new Buy California Bonds website. I am a strong proponent of transparency, timely disclosure and ease of accessing various pieces of financial information in one location. From what I can see, this site meets that criteria."

-- Jay Goldstone, former chair of the Municipal Securities Rulemaking Board and former chief operation officer and financial officer for the City of San Diego.

"I think California's focus on enhanced disclosure is exactly what issuers should be doing. Investors need more current disclosure and they need it through better technology. When an issuer shares more financial data, it enhances the investors' ability to make more accurate credit judgments and may improve the liquidity of the issuer's bonds."

--Colleen Woodell, former Chief Credit Officer for S&P Global Ratings and past chair of the Municipal Securities Rulemaking Board.

"Research shows that better, more accessible disclosure can lead to lower bond yields for issuers and lower trading costs for investors. California's taxpayers and investors can benefit from easier access to the state's financial information."

--Christine Cuny, Assistant Professor of Accounting at New York University Stern School of Business

"The new investor website validates the importance of disclosure, and the belief in the effectiveness of technology to improve disclosure. For an issuer the size and prominence of California to be using BondLink truly illustrates the State's commitment to expanding its investor base through enhanced transparency. We're proud to partner with Treasurer Chiang to improve the efficiency of the State's bond financings."

--Colin MacNaught, CEO & Co-Founder of BondLink

About Bondlink:

BuyCaliforniaBonds.com is powered by Bondlink. Bondlink is a Boston-based financial technology company that seeks to provide investor relations solutions to issuers in the municipal bond market.

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