



COMPASS

A REPORT FROM THE GREAT LAKES ST. LAWRENCE GOVERNORS & PREMIERS

APRIL 2021

CHAIR'S LETTER

As spring slowly arrives, we continue our struggle with COVID-19. Despite many challenges, our region is growing together. Our economy is showing areas of strength and we are unifying to tackle a range of issues.

Improving infrastructure is a common goal. The Great Lakes Governors continue to work with the US federal government and regional partners in support of building the new Soo Lock—the linchpin of our regional maritime system. Separately, I recently joined with my fellow Governors in support of a bill to improve icebreaking on the Great Lakes. We are also working to green our maritime system and take advantage of new “smart” technologies and digital infrastructure.

The region's small and medium-sized companies are exploring new opportunities around the globe. Our network of foreign offices is helping them to achieve their export goals. Upcoming missions to Mexico; South Korea and Japan; and Brazil and Colombia will help to identify exciting opportunities.

The Great Lakes Impact Investment Platform now boasts 20 projects representing about \$2.2 billion in project value. These projects show that our region is rich with opportunity for investors seeking attractive returns and environmental impact.



We have hard work ahead but, together, we will succeed. We appreciate your continued partnership.

— Tony Evers
Chair, Great Lakes St. Lawrence
Governors & Premiers
Governor, State of Wisconsin

GREAT LAKES GOVERNORS SUPPORT ICEBREAKING BILL



In a letter to Congressional leadership, Great Lakes Governors encouraged Congress to approve the Great Lakes Winter Commerce Act, (S. 576 and H.R. 1561). This legislation codifies into law the US Coast Guard's responsibilities for icebreaking on the Great Lakes to minimize commercial disruption in the winter months. Icebreaking is essential for the movement of commercial and other vessels on the Great Lakes. Icebreaking supports the national steel manufacturing industry by providing access to the supply of raw materials, especially iron ore and limestone shipped across the Great Lakes by vessels.

Maritime transportation is a backbone of the region's economy, and icebreaking is critically important to the efficiency and competitiveness of the regional maritime system. The nation's manufacturing industry and Great Lakes commercial shipping depend on icebreaking, and increased icebreaking capacity will help the businesses and people that rely on the maritime industry to transport their goods to market and grow our regional economy. [Signing the letter](#) were Governors Evers, DeWine, Holcomb, Walz, Whitmer and Wolf.



PUTTING OUR REGION AT THE FOREFRONT OF IMPACT INVESTMENT

A global transformation toward sustainable investment is underway, and the Great Lakes Impact Investment Platform is at the forefront of this movement. The Platform currently showcases 20 projects representing \$2.2 billion in project value, and is working to accelerate the use of innovative financing within the Great Lakes St. Lawrence region.

Platform projects have begun to report

performance data. Project participants uploaded their annual project metrics, which will be aggregated and posted on the Platform website in coming weeks. The Platform's performance metrics, designed by The Nature Conservancy, include:

- Gallons of water saved
- Kilowatts of energy saved
- Tons of carbon reduced or stored
- Tons of nutrients reduced
- Acres of certified or permanently protected land.



Separately, the Platform features several green bonds issued used to fund a range of environmental projects. Green bonds are increasingly attractive to issuers due to their unique ability to connect with a broader group of investors and, in some cases, achieve a pricing premium or “greenium” reflecting the direct connection to environmental outcomes. Please join us for the next Platform webinar focused on green bonds:

Green Bonds - The Unique Opportunity for Utilities, Local Governments and Corporations in the Great Lakes St. Lawrence Region

Friday, May 14 at 2:00 p.m EDT - [Please register for the webinar here.](#)

Speakers: Ms. Christine Reynolds, Partner-Public Finance, Orrick; Dr. Peter Adriaens, Director, Center for Smart Infrastructure Finance, University of Michigan; and Mr. Randy LeClair, Director, Capital Markets, City of Toronto.

Several new projects have joined the Platform in recent weeks:

- Quantified Ventures is piloting an approach to enable large scale [reforestation of legacy mine land in Pennsylvania and across Appalachia.](#)
- The [DigIndy Consent Decree Project](#) is Citizens Energy Group's solution to nearly eliminating combined sewer overflows into area waterways.
- [NYSERDA Green Bonds](#) to fund residential solar and energy efficiency projects.

For more information, please visit the [Great Lakes Impact Investment Platform](#) website, follow the Platform on [LinkedIn](#), and [sign up for the newsletter.](#)

GSGP LEADING TRADE MISSIONS TO MEXICO, SOUTH KOREA & JAPAN, AND SOUTH AMERICA

As a result of the pandemic, many foreign companies are working to diversify their supply chains and invest in new machinery and technology. Companies from the Great Lakes St. Lawrence region can take advantage of GSGP Trade Missions to showcase products and services to qualified buyers and potential partners.

In 2021, GSGP has led two successful virtual missions, with 14 participating companies, to the U.A.E. in February and the U.K. in March. GSGP is now recruiting small to medium-sized regional companies for three upcoming multi-sector trade missions:

Mexico Virtual Trade Mission

- » June 21-July 2, 2021
- » Recruitment deadline April 23, 2021

South Korea and Japan

- » September 27-October 1, 2021
- » Recruitment deadline June 30, 2021

Brazil and Colombia Trade Mission

- » November 8-12, 2021
- » Recruitment deadline August 13, 2021

Due to ongoing travel restrictions, virtual participation options are available in Mexico and South America. Each mission participant, whether virtual or in person, will receive a customized schedule of B2B meetings to meet with prospective customers and business partners. The virtual trade mission format allows companies to extend their geographic reach as meetings are not limited to specific cities or regions. Appointments are held over a two-week period to allow more flexibility. Mission participants will also benefit from briefings, networking events and logistical support provided by the GSGP Trade Offices.

Grant funding is available in many of GSGP's member States to offset participation and travel fees from 50-75%. [More information on the GSGP International Trade Program can be found here.](#)



São Paulo, Brazil



GSGP's network of shared trade offices.



GREAT LAKES
ST. LAWRENCE
GOVERNORS
& PREMIERS

MEMBERS

Tony Evers,
Chair, Governor of Wisconsin

Mike DeWine,
Vice Chair, Governor of Ohio

Andrew Cuomo,
Governor of New York

Doug Ford,
Premier of Ontario

Eric Holcomb,
Governor of Indiana

François Legault,
Premier of Québec

JB Pritzker,
Governor of Illinois

Tim Walz,
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