

LOURDES A. LEON GUERRERO

*Governor of Guam
I Maga'Haga Guahan*

JOSHUA F. TENORIO

*Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan*



MELANIE MENDIOLA

*Chief Executive Officer/Administrator
Atkãdi Eksekutibu Ofisiat/Atmenestradora*

CARLOS P. BORDALLO

*Deputy Administrator
Sigundon Atmenestrador*

Independent Registered Municipal Advisor Exemption

2024

The Guam Economic Development Authority (“GEDA”) has retained an independent registered municipal advisor (“IRMA”) to provide advice on proposals from financial services firms concerning the issuance of municipal securities. GEDA will “rely on” (meaning seek and consider) the advice, analysis and perspective of the IRMA.

GEDA has engaged Montague DeRose and Associates (“MDA”) as IRMA for its debt management program. MDA has represented to GEDA that it is an independent registered municipal advisor within the meaning of the SEC Municipal Advisor Rule. GEDA will determine whether to seriously consider advice and proposals.

By publicly posting the following written disclosure, GEDA intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule. This certificate may be relied upon until December 31, 2025.

