



Getting to Know EMMA[®]

INTRODUCTORY GUIDE FOR ISSUERS

Meet EMMA[®]

EMMA, or the [Electronic Municipal Market Access website](#), is the official source for municipal securities data and documents. The EMMA website is funded and operated by the Municipal Securities Rulemaking Board (MSRB), the self-regulatory organization charged by Congress with promoting a fair and efficient municipal securities market. The EMMA website provides free public access to objective municipal market information and interactive tools for state and local governments and other municipal entities that issue bonds, as well as investors and others. EMMA supports municipal market transparency but is not a platform for buying or selling bonds.



See the [MSRB Education Center](#) to learn more about using EMMA to make informed decisions.

EMMA serves as a resource to help issuers:



Learn
about the municipal securities market



Discover
financing information



Evaluate
broader municipal market trends



Communicate
important disclosure information to investors

Become a pro at navigating and utilizing the EMMA website with [EMMA Help](#), which provides tips and explanations for the many tools and resources available on EMMA.



Subscribe to issuer education and EMMA email updates from the MSRB.

See an extensive [glossary of commonly used municipal market terms](#).

Learn



If you are new to EMMA, click the “Learn” button on the homepage for help getting started. Here you can access a video library featuring interviews with issuers about how they use EMMA.

Click through to the [Education Center](#) to learn about:

- [The process of issuing municipal securities](#);
- [Monitoring the trading activity of outstanding debt](#); and
- [Disclosing information to investors](#).

Discover



Are you planning a new issuance? EMMA can help you understand what financing structures are used by other communities and make more informed decisions. Start from the [interactive map on EMMA's homepage](#) to find out how similar issuers in your state or around the country are structuring and pricing comparable issuances. Reviewing recent official statements for issuances with similar structures can help you evaluate the recommendations and final scale of your financial professionals.

Inform the timing for new issuances by checking out EMMA's [calendar of upcoming bond issues](#) and access to an [economic calendar](#).

Evaluate



Get a big-picture view of municipal market trading by state and issuer with [EMMA's trade statistics](#). The trade data on EMMA allow you to evaluate how your bonds are trading in the secondary market. This can help with assessing appropriate pricing levels for a new issuance.

You and your municipal advisors can use the third-party [yield curves and indices](#) on EMMA as part of the bond pricing process to provide a benchmark when establishing offering yields on new bond issues.

Communicate



EMMA is the official platform for communicating important information to investors. EMMA Dataport provides a step-by-step continuing disclosure submission process to guide you through disclosing financial, operating and event notices to the public on EMMA. Make these disclosures easier for investors to find by [customizing your EMMA issuer homepage](#) to improve searchability and provide direct contact information.

This information is for educational purposes only and provides a general overview of the subject matter and does not constitute investment, tax, business, legal or other advice.



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