Specifications for the MSRB Continuing Disclosure Submission Services
Version 1.8
## Revision History

<table>
<thead>
<tr>
<th>Version</th>
<th>Date</th>
<th>Description of Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0</td>
<td>June 2009</td>
<td>Initial version.</td>
</tr>
<tr>
<td>1.1</td>
<td>May 2010</td>
<td>Compiled into single document.</td>
</tr>
</tbody>
</table>
| 1.2     | June 2010  | • General corrections.  
• Figure 3 corrected to full table view.                                                                                                             |
| 1.3     | August 2010| Document Types, Event-Based Disclosures, 15c2-12 Based Continuing Disclosures (Material Event Notices) & Additional/Voluntary Continuing Disclosures updated for 15c2-12 changes, including  
• Data Message, disclosure indexing data, event  
• disclosure category listing for 15c212 changes  
• Figure 1 – processing overview  
• Figure 2 – Event Disclosure Category Type  
• enumerated set for 15c212  
• Figure 3 – 15c212 Event Disclosure  
• Categories |
| 1.4     | January 2015| Asset-Backed Securities Disclosure Filings:  
• Document Types  
• Submission Process and Disclosure Types  
• Data Message – Disclosure Indexing Data  
• Figure 2 – Data Message, Document Message & Type Definition Schemas  
• ContinuingDisclosureService_2.xsd  
• Subscription Data Tags: Disclosure Type, Disclosure Category, Period Type  
• Figure 3: Data Tab Glossary  
• Figure 4: Disclosure Document Period Specifications  
• Figure 5: Validation Response Messages  
• Figure 7: Sample Data & Document XML Messages |
<p>| 1.5     | August 2015| Updated the Resources and Support section to reflect the change in hours of operation for Email Support.                                             |</p>
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<th>Version</th>
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<tbody>
<tr>
<td>1.6</td>
<td>October 2018</td>
<td>Add new required event notices related to financial obligations under amended SEC Rule 15c2-12 effective February 27, 2019</td>
</tr>
<tr>
<td>1.7</td>
<td>October 2018</td>
<td>Updated Data Tag Glossary and Sample XML Disclosure Messages related to financial obligations under amended SEC Rule 15c-2-12 effective February 27, 2019</td>
</tr>
<tr>
<td>1.8</td>
<td>November 2018</td>
<td>Updated submission sub-category related to derivative instruments by removing required fields, and renamed data labels “Financial Obligation – Incurrence” to “Financial Obligation – Incurrence or Agreement”, as well as “Occurrence of Default” to “Default”</td>
</tr>
</tbody>
</table>
Resources and Support

MSRB Website: www.msrb.org
EMMA Website: emma.msrb.org

For assistance, contact MSRB Support at 202-838-1330 or MSRBsupport@msrb.org.
Live Support: 7:30 a.m. - 6:30 p.m. ET
Email Support: 7:00 a.m. – 7:00 p.m. ET

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Introduction

The Municipal Securities Rulemaking Board (MSRB) protects investors, issuers of municipal securities, entities whose credit stands behind municipal securities and public pension plans by promoting a fair and efficient municipal market. The MSRB fulfills this mission by regulating securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB promotes disclosure and market transparency through its Electronic Municipal Market Access (EMMA®) website, provides education and conducts extensive outreach. The MSRB has operated under Congressional mandate with oversight by the Securities and Exchange Commission since 1975.

The EMMA website is a centralized online database operated by the MSRB that provides free public access to official disclosure documents and trade data associated with municipal bonds issued in the United States. In addition to current credit rating information, the EMMA website also makes available real-time trade prices and primary market and continuing disclosure documents for over one million outstanding municipal bonds, as well as current interest rate information, liquidity documents and other information for most variable rate municipal securities.

The EMMA Continuing Disclosure Service receives submissions of continuing disclosure documents, together with related indexing information, to allow the public to readily identify and access such documents from issuers, obligated persons and their agents pursuant to continuing disclosure undertakings with the Securities and Exchange Commission Rule 15c2-12. The MSRB also accepts and makes publicly available voluntary electronic submissions of continuing disclosure documents not set forth in Rule 15c2-12. This document contains the specifications for automated submission interface of the continuing disclosure service on EMMA.
Specifications for the Continuing Disclosure Submission Service

Web Service Interface
The MSRB has an exposed web service interface allowing for the submission of SOAP (Simple Object Access Protocol) standard XML (extensible markup language) messages and PDF (portable document format) documents using secure, computer-to-computer communications. This interface is remotely consumed by applications written by or for submitters in a wide variety of programming languages and running on a wide variety of platforms. Submitters using the automated submission interface will connect to the web service interface as follows:

The URL for continuing disclosure submissions (production interface) is: https://services.emma.msrb.org/DisclosureServices/ContinuingDisclosureService.svc

Test Web Service Interface
The beta version of the automated submission interface serves as a platform for potential submitters to conduct tests and ensure proper programming and configuration of their applications for making submissions to the EMMA continuing disclosure service.

Test submissions made through the beta platform are not published on the EMMA web portal and will not be disseminated through the continuing disclosure subscription service. Documents submitted to the beta site will be available for other test submitters to view and will be made available to test subscribers.

❗ Submitters using the beta site for testing should use actual disclosure documents when possible in order to better replicate the actual submission process. The same document may be uploaded multiple times for testing purposes.

The URL for the beta automated platform of the continuing disclosure submission interface is: https://servicesbeta.emma.msrb.org/DisclosureServices/ContinuingDisclosureService.svc

Submitting Continuing Disclosures
All submissions are made through password protected accounts established through the MSRB’s Gateway. MSRB Gateway is accessible via the MSRB’s website at http://www.msrb.org or on the EMMA website at emma.msrb.org.
Information about continuing disclosure submissions to the EMMA continuing disclosure service is available in the MSRB Gateway Continuing Disclosure Submission Manual:

**Document Types**
The automated submission interface allows submitters to select from a number of categories of continuing disclosure documents for purposes of indexing submissions. These categories are divided into three types: Financial/Operating Data Disclosures, Event-Based Disclosures and Asset-Backed Security Disclosures.

**Financial/Operating Data Disclosures**
The following are categorized as Financial/Operating Data Disclosures:

**15c2-12 Based Continuing Disclosures**
- Annual financial information & operating data (Rule 15c2-12)
- Audited financial statements or CAFR (Rule 15c2-12)
- Failure to provide annual financial information as required

**Additional/Voluntary Continuing Disclosures**
- Quarterly/Monthly financial information
- Change in fiscal year/timing of annual disclosure
- Change in accounting standard
- Interim/Additional financial information/operating data
- Budget
- Investment/Debt/Financial policy
- Information provided to rating agency, credit/liquidity provider or other third party
- Consultant reports
- Other financial/operating data

**Event-Based Disclosures**
The following are categorized as Event-Based Disclosures:

**15c2-12 Based Continuing Disclosures (Material Event Notices)**
- Principal / interest payment delinquencies
- Non-payment related defaults
- Unscheduled draws on debt service reserves reflecting financial difficulties
- Unscheduled draws on credit enhancements reflecting financial difficulties
- Substitution of credit or liquidity providers or their failure to perform
- Adverse tax opinion or event affecting the tax-exempt status of the security
• Modification to the rights of security holders
• Bond call
• Defeasance
• Release, substitution or sale of property securing repayment of the security
• Rating change
• Failure to provide event filing information as required
• Financial Obligation – Incurrence or Agreement
• Financial Obligation - Event Reflecting Financial Difficulties

**Additional/Voluntary Continuing Disclosures**

- Quarterly/Monthly financial information
- Change in fiscal year/timing of annual disclosure
- Change in accounting standard
- Interim/Additional financial information/operating data
- Budget
- Investment/Debt/Financial policy
- Information provided to rating agency, credit/liquidity provider or other third party
- Consultant reports
- Other financial/operating data

**Asset-Backed Securities Disclosure**

The following category will be available under this type of submission:

**15Ga-1 Based Continuing Disclosures**

- Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- Other Asset-Backed Securities Disclosure (e.g., notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

**Document Format**

All continuing disclosure documents are accepted solely as PDF files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. If the submitted file is a reproduction of the original document, the submitted file must maintain the graphical and textual integrity of the original document. The MSRB also requires that such PDF files be word-searchable (that is, allowing the user to search for specific terms used within the document through a search or find function available in most standard software packages). Diagrams, images and other non-textual elements are not required to be word-searchable.
Submission Process and Disclosure Types
Each submission through the automated submission interface will consist of two messages – a data message and a document message, as described below. The automated submission interface accepts four disclosure types:

Financial/operating data disclosure
This disclosure type is used to submit financial/operating data disclosure documents and related indexing data.

Event-based disclosure
This disclosure type is used to submit event-based disclosure documents and related indexing data.

Asset-Backed Securities disclosure
This disclosure type is used to submit asset-backed securities disclosure documents identified in SEC Rule 15Ga-1 and related indexing data.

Un-indexed disclosure under pre-July 1, 2009 continuing disclosure undertaking
This disclosure type is available solely for a Rule 15c2-12-based continuing disclosure submissions made pursuant to a continuing disclosure undertaking entered into prior to July 1, 2009 in which the issuer, obligated person or its agent elects to withhold indexing information, to the extent permitted under the Rule 15c2-12 Amendment Approval. This disclosure type is not available for additional/voluntary continuing disclosures.

To ensure that submitted documents can be located by interested users, submitters are strongly encouraged to make all submissions with full indexing information as financial/operating data or event-based disclosures regardless of when the continuing disclosure undertaking was entered into.

Overview of Message Processing, Schemas and Data Tags
This document contains a series of figures and tables providing more detailed information about the automated submission interface process.

- A message processing overview is included in Figure 1.
- XML schemas for data messages and document messages, together with a type definition schema, are included in Figure 2.

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1 See footnote 145 of the Rule 15c2-12 Amendment Approval, supra note 2.
• A data tag glossary is provided in Figure 3.
• Period type and date specifications for each category of continuing disclosure is provided in Figure 4.
• A table of validation response messages is included in Figure 5.

In connection with each submission of a continuing disclosure document, the submitter would sequence its submission of messages such that the data message would be submitted prior to the related document message. Upon successful submission of the document message through the automated submission interface, EMMA provides a response message that includes, among other things, a submission identifier that the submitter would include in the related document message. The document message would then be submitted through the automated submission interface. A submitter making bulk submissions may alternate submissions between data messages and document messages to maintain the appropriate sequencing, or may stream multiple data messages and subsequently stream multiple document messages, or may choose such other submission protocol as it may determine, depending on the submitter’s preferences, so long as such protocol ensures the proper matching of submission identifiers generated from data submissions with the related document submissions.

Data Message
Data is submitted through the automated submission interface as SOAP messages. Data elements submitted in a data message are organized in a hierarchical relationship into the following categories: (i) submission data; (ii) disclosure indexing data; and (iii) contact information data. These categories, and the available data tags applicable to each category, are included in Figure 3. Each message also must include a header containing an authentication token and web services protocol support, as illustrated in Figure 6. Sample XML data messages are included in Figure 7.

The data elements available for a data message, together with the value to be selected or entered, would be as follows:

Submission data
(i) Submission status (select ‘publish’)
(ii) Submission identifier (if modifying a prior submission, enter ID of prior submission)

Disclosure indexing data

\[^2\] Data elements and enumerated values from which specific selections are to be made are more fully described in the data tag glossary in Figure 3.
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(i) Disclosure type (select ‘financial/operating data disclosure’, ‘event-based disclosure’, ‘asset-backed security disclosure’, ‘disclosure without indexing information for pre-July 1, 2009 undertaking’)

(ii) Financial/operating disclosure category (select all that apply from: ‘annual financial information/operating data under Rule 15c2-12’, ‘audited financial statements or CAFR under Rule 15c2-12’, ‘failure to provide annual financial information as required under Rule 15c2-12’, ‘quarterly/monthly financial information’, ‘change in fiscal year/timing of annual disclosure’, ‘change in accounting standard’, ‘interim/additional financial information/operating data’, ‘budget’, ‘investment/debt/financial policy’, ‘information provided to rating agency, credit/liquidity provider or other third-party’, ‘consultant reports’, ‘other financial/operating data’)

(iii) Event disclosure category (select all that apply from: ‘principal /interest payment delinquencies’, ‘non-payment related defaults’, ‘unscheduled draws on debt service reserves reflecting financial difficulties’, ‘unscheduled draws on credit enhancements reflecting financial difficulties’, ‘substitution of credit or liquidity providers or their failure to perform’, ‘adverse tax opinion or event affecting the tax-exempt status of the security’, ‘modification to the rights of security holders’, ‘bond call’, ‘defeasance’, ‘release, substitution or sale of property securing repayment of the security’, ‘rating change’, ‘failure to provide event filing information as required’ ‘amendment to continuing disclosure undertaking’, ‘change in obligated person’, ‘notice to investor pursuant to bond documents’, ‘communication from the Internal Revenue Service’, ‘tender offer/secondary market purchases’, ‘bid for auction rate or other securities’, ‘capital or other financing plan’, ‘litigation or enforcement action’, ‘merger/consolidation/reorganization/insolvency/bankruptcy’, ‘change of trustee, tender agent, remarketing agent, or other ongoing party’, ‘derivative or other similar transaction’, ‘other event-based disclosures’, ‘financial obligation – incurrence or agreement’, ‘financial obligation - event reflecting financial difficulties’)

(iv) Additional data for ‘financial obligation – incurrence or agreement’, ‘financial obligation - event reflecting financial difficulties’ event types: description, as of date, and one or more subcategories.

(v) Asset-backed securities disclosure category (select only one that apply from: ‘initial asset backed securities disclosure SEC Rule 15Ga1c1’, ‘quarterly asset backed securities disclosure SEC Rule 15Ga1c2i’, ‘annual asset backed securities disclosure SEC Rule15Ga1c2ii’, ‘other asset backed securities disclosure’)

(vi) Other voluntary disclosure description (for financial/operating data disclosures, event-based disclosures, or asset-backed securities disclosures, enter description)

(vii) Period type (for financial/operating disclosure with dates expressed as a range, select ‘year ended’, ‘quarter ended’, ‘month beginning’, ‘other period beginning’)

(viii) Period type (for all asset-backed securities disclosure categories, only select ‘other period beginning’)

(ix) Disclosure period (for financial/operating disclosure, enter date(s) on an ‘as of date’, ‘beginning date’ or ‘ending date’ basis; period type ‘other period beginning’ includes both ‘beginning date’ and ‘ending date’ – optional for event disclosure, with ‘as of date’ entered if document date is different from date submitted to EMMA)

(x) Disclosure period (for all asset-backed securities disclosure categories, enter period dates with ‘beginning date’ and ‘ending date’ for ‘other period beginning’)

Securities indexing data

(i) Security type (select ‘CUSIP-9’, ‘commercial paper’)

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(ii) CUSIP-6 securities pointer (number(s) – disclosure applicable to all nine-digit CUSIP numbers beginning with this six digits)

(iii) Security (for security type ‘CUSIP-9,’ enter nine-digit CUSIP number(s) to which disclosure is applicable)

(iv) Security (for security type ‘commercial paper,’ enter six-digit CUSIP number to which commercial paper disclosure is applicable)

Contact information data

(i) Contact type (select ‘issuer’, ‘obligated person’)

(ii) Contact organization name (enter full name of organization to contact regarding submitted disclosure)

(iii) Contact first name (enter first name of contact person)

(iv) Contact last name (enter last name of contact person)

(v) Contact phone number (enter phone number of contact person)

(vi) Contact phone number extension (enter extension, if any, of contact person)

(vii) Contact address (enter street/post office address of contact person)

(viii) Contact city (enter city of contact person)

(ix) Contact state (enter state of contact person)

(x) Contact zip code (enter zip code of contact person)

(xi) Contact e-mail address (enter e-mail address of contact person)
Document Message
Documents are submitted through the automated submission interface as SOAP messages. Data elements submitted in a document message are organized in a hierarchical relationship into the following categories: (i) submission data; and (ii) document data. The document message is organized so that these data elements are included in the message header, along with an authentication token and web services protocol support. The authentication token and web services protocol support to be included in the header are illustrated in Figure 6. The PDF file of the document, as a binary file encoded in MTOM (SOAP Message Transmission Optimization Mechanism), will constitute the body of the document message. Sample XML document messages are included in Figure 7.

The element available for a document message, together with the value to be selected, would be as follows: 3

- **Submission data**
  (i) Submission status (select ‘publish’)
  (ii) Submission identifier (enter identification number assigned by EMMA to related data message)

- **Document data**
  (i) Document posting operation indicator (if modifying a previously submitted document, select ‘append to posted document’, ‘replace posted document’)

---

3 Element and enumerated values from which specific selections are to be made are more fully described in the data tag glossary in Figure 3.
Figure 1: Message Processing Overview

Submitter

Continuing Disclosure Submission Messages

response Messages

Response Messages

EMMA Web Service

Header Validation

Is Header Valid?

YES

NO

Does Message Pass Authentication & Authorization?

YES

NO

Perform Required Field Validation

Physical Message Processed Successful?

YES

NO

Business Validation Successful?

YES

Add / Update Submission

Database
XML Message Schemas

Detailed below are the relevant schemas for data, document and file content. The schemas describe the base structural containers which in turn reference child-level containers and specifications. The schemas are universally applicable to Data and Document Messages for Continuing Disclosure submissions.

**ContinuingDisclosureService_0.xsd**

```xml
<?xml version="1.0" encoding="utf-8"?>
<xs:schema elementFormDefault="qualified"
    targetNamespace="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure"
    xmlns:xs="http://www.w3.org/2001/XMLSchema"
    xmlns:tns="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure">
    <xs:import schemaLocation="ContinuingDisclosureService_1.xsd"
        namespace="http://emma.msrb.org/schemas/continuingdisclosureservice"/>
    <xs:import schemaLocation="ContinuingDisclosureService_2.xsd"
        namespace="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure/types"/>
    <xs:element name="ContinuingDisclosureServiceMessage">
        <xs:complexType>
            <xs:sequence>
                <xs:element maxOccurs="1" ref="q1:ContinuingDisclosureMessage"
                    xmlns:q1="http://emma.msrb.org/schemas/continuingdisclosureservice"/>
            </xs:sequence>
        </xs:complexType>
    </xs:element>
    <xs:element name="ContinuingDisclosureDocumentServiceMessage">
        <xs:complexType>
            <xs:sequence>
            </xs:sequence>
        </xs:complexType>
    </xs:element>
</xs:schema>
```

**ContinuingDisclosureService_1.xsd**

```xml
<?xml version="1.0" encoding="utf-8"?>
<xs:schema elementFormDefault="qualified"
    targetNamespace="http://emma.msrb.org/schemas/continuingdisclosureservice"
    xmlns:xs="http://www.w3.org/2001/XMLSchema"
    xmlns:tns="http://emma.msrb.org/schemas/continuingdisclosureservice">
</xs:schema>
```
<xs:import schemaLocation="ContinuingDisclosureService_2.xsd" namespace="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure/types"/>
<xs:element name="ContinuingDisclosureMessage" type="q1:DataMessageType"
xmlns:q1="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure/types"/>
<xs:element name="ContinuingDisclosureDocumentMessage" type="q2:DocumentMessageType"
xmlns:q2="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure/types"/>
</xs:schema>

ContinuingDisclosureService_2.xsd

<xs:import schemaLocation="ContinuingDisclosureService_5.xsd" namespace="http://schemas.microsoft.com/Message"/>
<xs:complexType name="DataMessageType">
<xs:sequence>
  <xs:element maxOccurs="1" name="Submission" type="tns:SubmissionDetailsType"/>
  <xs:element maxOccurs="1" name="DisclosureIndexingData" type="tns:DisclosureIndexingDataDetailsType"/>
  <xs:element minOccurs="0" maxOccurs="2" name="ContactInformation" type="tns:ContactInformationType"/>
</xs:sequence>
</xs:complexType>
<xs:complexType name="SubmissionDetailsType">
<xs:attribute name="SubmissionIdentifier" type="tns:Max25Text"/>
<xs:attribute name="SubmissionStatus" type="tns:SubmissionStatusType"/>
</xs:complexType>
<xs:simpleType name="SubmissionStatusType">
<xs:restriction base="xs:string">
  <xs:enumeration value="Publish"/>
  <xs:enumeration value="Test"/>
</xs:restriction>
</xs:simpleType>
<xs:complexType name="DisclosureIndexingDataDetailsType">
<xs:sequence>
  <xs:element minOccurs="0" maxOccurs="unbounded" name="Disclosure" type="tns:DisclosureDetailsType"/>
  <xs:element minOccurs="0" maxOccurs="1" name="Securities" type="tns:SecuritiesDetailsType"/>
</xs:sequence>
</xs:complexType>
<xs:complexType name="DisclosureDetailsType"/>
<xs:sequence>
  <xs:element name="DisclosurePeriod" type="tns:DisclosurePeriodType" minOccurs="0" maxOccurs="1"/>
  <xs:element name="DisclosureSubCategory" type="tns:DisclosureSubCategoryType" maxOccurs="unbounded" minOccurs="0"/>
</xs:sequence>

<xs:attribute name="DisclosureType" type="tns:DisclosureTypes"/>
<xs:attribute name="FinancialOperatingDisclosureCategory" type="tns:FinancialOperatingDisclosureCategoryType"/>
<xs:attribute name="EventDisclosureCategory" type="tns:EventDisclosureCategoryType"/>
<xs:attribute name="AssetBackedSecuritiesDisclosureCategory" type="tns:AssetBackedSecuritiesDisclosureCategoryType"/>
<xs:attribute name="OtherVoluntaryDisclosureDescription" type="tns:Max140Text"/>
</xs:complexType>

<xs:complexType name="DisclosurePeriodType">
  <xs:attribute name="PeriodType" type="tns:PeriodDetailsType"/>
  <xs:attribute name="BeginningDate" type="tns:ISODate"/>
  <xs:attribute name="EndingDate" type="tns:ISODate"/>
  <xs:attribute name="AsOfDate" type="tns:ISODate"/>
</xs:complexType>

<xs:complexType name="DisclosureSubCategoryType">
  <xs:attribute name="Name" type="tns:DisclosureSubCategoryName"/>
</xs:complexType>

<xs:simpleType name="DisclosureSubCategoryName">
  <xs:restriction base="xs:string">
    <xs:enumeration value="FinancialObligationIncurrence_DebtObligation"/>
    <xs:enumeration value="FinancialObligationIncurrence_Guarantee_DebtObligation"/>
    <xs:enumeration value="FinancialObligationIncurrence_Guarantee_DerivativeInstrument"/>
    <xs:enumeration value="FinancialObligationIncurrence_DerivativeInstrument"/>
    <xs:enumeration value="FinancialObligationEventReflectingFinancialDifficulties_Default"/>
    <xs:enumeration value="FinancialObligationEventReflectingFinancialDifficulties_EventOfAcceleration"/>
    <xs:enumeration value="FinancialObligationEventReflectingFinancialDifficulties_TerminationEvent"/>
    <xs:enumeration value="FinancialObligationEventReflectingFinancialDifficulties_ModificationOfTerms"/>
  </xs:restriction>
</xs:simpleType>

<xs:simpleType name="PeriodDetailsType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="YearEnded"/>
    <xs:enumeration value="QuarterEnded"/>
    <xs:enumeration value="MonthBeginning"/>
    <xs:enumeration value="OtherPeriodBeginning"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType>
  <xs:simpleType name="DisclosureTypes">
    <xs:restriction base="xs:string">
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      <xs:enumeration value="EventBasedDisclosure"/>
      <xs:enumeration value="DisclosureWithoutIndexingInformationPreJuly2009Undertaking"/>
      <xs:enumeration value="AssetBackedSecuritiesDisclosure"/>
    </xs:restriction>
  </xs:simpleType>
</xs:simpleType>
<xs:simpleType name="FinancialOperatingDisclosureCategoryType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="AnnualFinancialInformationOperatingData15c212"/>
    <xs:enumeration value="AuditedFinancialStatementsOrCAFR15c212"/>
    <xs:enumeration value="FailureToProvideAnnualFinancialInformationAsRequired15c212"/>
    <xs:enumeration value="QuarterlyMonthlyFinancialInformation"/>
    <xs:enumeration value="OtherFinancialVoluntaryInformation"/>
    <xs:enumeration value="ChangeInFiscalYearTimingOfAnnualDisclosure"/>
    <xs:enumeration value="ChangeInAccountingStandard"/>
    <xs:enumeration value="InterimAdditionalFinancialInformationOperatingData"/>
    <xs:enumeration value="Budget"/>
    <xs:enumeration value="InformationProvidedToRatingAgencyOrCreditLiquidityProviderOrOtherThirdParty"/>
    <xs:enumeration value="InvestmentDebtFinancialPolicy"/>
    <xs:enumeration value="ConsultantReport"/>
  </xs:restriction>
</xs:simpleType>
<xs:simpleType name="EventDisclosureCategoryType">
  <xs:restriction base="xs:string">
    <xs:enumeration value="PrincipalInterestPaymentDelinquency"/>
    <xs:enumeration value="NonPaymentRelatedDefault"/>
    <xs:enumeration value="UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties"/>
    <xs:enumeration value="UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties"/>
    <xs:enumeration value="SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform"/>
    <xs:enumeration value="AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity"/>
    <xs:enumeration value="ModificationToTheRightsOfSecurityHolders"/>
    <xs:enumeration value="BondCall"/>
    <xs:enumeration value="Defeasance"/>
    <xs:enumeration value="ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity"/>
    <xs:enumeration value="RatingChange"/>
    <xs:enumeration value="FailureToProvideEventFilingInformation"/>
  </xs:restriction>
</xs:simpleType>
<xs:enumeration value="AmendmentToContinuingDisclosureUndertaking"/>
<xs:enumeration value="ChangeInObligatedPerson"/>
<xs:enumeration value="NoticeToInvestorsPursuantToBondDocuments"/>
<xs:enumeration value="CommunicationFromTheInternalRevenueService"/>
<xs:enumeration value="TenderOfferSecondaryMarketPurchases"/>
<xs:enumeration value="BidForAuctionRateOrOtherSecurities"/>
<xs:enumeration value="CapitalOrOtherFinancingPlan"/>
<xs:enumeration value="LitigationEnforcementAction"/>
<xs:enumeration value="MergerConsolidationReorganizationInolvencyBankruptcy"/>
<xs:enumeration value="MergerConsolidationAcquisitionAndSaleOfAllOrSubstantiallyAllAssets"/>
<xs:enumeration value="BankruptcyInsolvencyReceivershipOrSimilarEvent"/>
<xs:enumeration value="ChangeOfTrusteeTenderAgentRemarketingAgentOrOtherOnGoingParty"/>
<xs:enumeration value="ChangeOfTenderAgentRemarketingAgentOrOtherOnGoingParty"/>
<xs:enumeration value="SuccessorAdditionalOrChangeInTrustee"/>
<xs:enumeration value="DerivativeOrOtherSimilarTransaction"/>
<xs:enumeration value="OtherEventVoluntaryInformation"/>
<xs:enumeration value="FinancialObligationIncurrence"/>
<xs:enumeration value="FinancialObligationEventReflectingFinancialDifficulties"/>
</xs:restriction>
</xs:simpleType>
<xs:simpleType name="AssetBackedSecuritiesDisclosureCategoryType">
<xs:restriction base="xs:string">
  <xs:enumeration value="InitialAssetBackedSecuritiesDisclosureSECRule15Ga1c1"/>
  <xs:enumeration value="QuarterlyAssetBackedSecuritiesDisclosureSECRule15Ga1c2i"/>
  <xs:enumeration value="AnnualAssetBackedSecuritiesDisclosureSECRule15Ga1c2ii"/>
  <xs:enumeration value="OtherAssetBackedSecuritiesDisclosure"/>
</xs:restriction>
</xs:simpleType>
<xs:complexType name="SecuritiesDetailsType">
<xs:sequence>
  <xs:element minOccurs="0" maxOccurs="unbounded" name="Security" type="tns:SecurityDetailsType"/>
  <xs:element minOccurs="0" maxOccurs="1" name="CUSIP6SecurityPointers" type="tns:CUSIP6SecurityPointerDetailsType"/>
</xs:sequence>
<xs:attribute name="SecurityType" type="tns:SecurityTypes"/>
</xs:complexType>
<xs:complexType name="SecurityDetailsType">
<xs:attribute name="CUSIP9" type="tns:Cusip9Type"/>
<xs:attribute name="CUSIP6" type="tns:Cusip6Type"/>
</xs:complexType>
<xs:complexType name="CUSIP6SecurityPointerDetailsType">
  <xs:sequence>
    <xs:element minOccurs="0" maxOccurs="unbounded" name="CUSIP6SecurityPointer" type="tns:CUSIP6SecurityPointerType"/>
  </xs:sequence>
</xs:complexType>

<xs:complexType name="CUSIP6SecurityPointerType">
  <xs:attribute name="CUSIP6" type="tns:Cusip6Type"/>
</xs:complexType>

<xs:simpleType name="SecurityTypes">
  <xs:restriction base="xs:string">
    <xs:enumeration value="CUSIP9"/>
    <xs:enumeration value="CommercialPaper"/>
  </xs:restriction>
</xs:simpleType>

<xs:complexType name="ContactInformationType">
  <xs:attribute name="ContactType" type="tns:ContactTypeDetails"/>
  <xs:attribute name="ContactOrganizationName" type="tns:Max140Text"/>
  <xs:attribute name="ContactFirstName" type="tns:Max25Text"/>
  <xs:attribute name="ContactLastName" type="tns:Max25Text"/>
  <xs:attribute name="ContactPhoneNumber" type="tns:Max15Text"/>
  <xs:attribute name="ContactPhoneNumberExtension" type="tns:Max6Text"/>
  <xs:attribute name="ContactAddress" type="tns:Max140Text"/>
  <xs:attribute name="ContactCity" type="tns:Max25Text"/>
  <xs:attribute name="ContactState" type="tns:StateCode"/>
  <xs:attribute name="ContactZipCode" type="tns:Max15Text"/>
  <xs:attribute name="ContactEMailAddress" type="tns:Max50Text"/>
</xs:complexType>

<xs:simpleType name="ContactTypeDetails">
  <xs:restriction base="xs:string">
    <xs:enumeration value="Issuer"/>
    <xs:enumeration value="Obligor"/>
  </xs:restriction>
</xs:simpleType>

<xs:element xmlns:q1="http://schemas.microsoft.com/Message" name="FileContents" type="q1:StreamBody"/>

<xs:complexType name="DocumentMessageType">
  <xs:sequence>
    <xs:element maxOccurs="1" name="Submission" type="tns:SubmissionDetailsType"/>
    <xs:element maxOccurs="1" name="Document" type="tns:DocumentDetailsType"/>
  </xs:sequence>
</xs:complexType>
ContinuingDisclosureService_3.xsd

<?xml version="1.0" encoding="utf-8"?>
<xs:schema elementFormDefault="qualified" targetNamespace="http://emma.msrb.org/schemas/disclosuremessages"
  <xs:element name="DisclosureMessageResponse">
    <xs:complexType>
Continuing Disclosure Service 4.xsd

<?xml version="1.0" encoding="utf-8"?>
<xs:schema elementFormDefault="qualified" targetNamespace="http://emma.msrb.org/schemas/disclosuremessages/types"
<xs:element name="DisclosureResponseDetails" type="tns:DisclosureMessageResponseType"/>
<xs:complexType name="DisclosureMessageResponseType">
<xs:sequence>
<xs:element minOccurs="0" maxOccurs="1" name="Submission" type="tns:SubmissionStructureType"/>
<xs:element minOccurs="0" maxOccurs="unbounded" name="Message" type="tns:MessageStructureType"/>
</xs:sequence>
</xs:complexType>
<xs:complexType name="SubmissionStructureType">
<xs:attribute name="SubmissionID" type="xs:string"/>
<xs:attribute name="SubmissionState" type="tns:SubmissionProcessingStateType"/>
<xs:attribute name="SubmissionStatus" type="tns:SubmissionProcessingStatusType" use="required"/>
</xs:complexType>
<xs:simpleType name="SubmissionProcessingStateType">
<xs:restriction base="xs:string">
<xs:enumeration value="Published"/>
<xs:enumeration value="InWorkspace"/>
</xs:restriction>
</xs:simpleType>
<xs:simpleType name="SubmissionProcessingStatusType">
<xs:restriction base="xs:string">
<xs:enumeration value="Added"/>
<xs:enumeration value="Updated"/>
<xs:enumeration value="Rejected"/>
<xs:enumeration value="Deleted"/>
<xs:enumeration value="Failure"/>
</xs:restriction>
</xs:simpleType>
</xs:schema>
ContinuingDisclosureService_5.xsd

<?xml version="1.0" encoding="utf-8"?>
<xs:schema elementFormDefault="qualified" targetNamespace="http://schemas.microsoft.com/Message"
  <xs:simpleType name="StreamBody">
    <xs:restriction base="xs:base64Binary"/>
  </xs:simpleType>
</xs:schema>
Figure 3: Submission – Data Tag Glossary

Below is a glossary of all data tags to be used in EMMA’s automated submission interface for submissions of data messages and document messages. These data elements are organized in a hierarchical data relationship. This glossary lists each data element’s XML container, data tag, definition, and data specifications, including a listing of enumerated values for those data elements where the submitter is to choose a value and an example of the data format where the submitter is to enter a value.

<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submission</td>
<td>Submission Identifier</td>
<td>Unique identifier assigned by EMMA at time of initiation of data submission (the initial submission event) and used by the submitter in connection with subsequent submission events, including document submission</td>
<td>Max25Text ex: S212345678910</td>
<td>As Applicable</td>
</tr>
<tr>
<td>Submission</td>
<td>Submission Status</td>
<td>Indicates the intention to publish the information in the EMMA public portal</td>
<td>Enumerated Value: • Publish</td>
<td>Required</td>
</tr>
<tr>
<td>XML Container</td>
<td>Data Tag</td>
<td>Definition</td>
<td>Data Specification</td>
<td>Required / Optional</td>
</tr>
<tr>
<td>---------------</td>
<td>----------</td>
<td>------------</td>
<td>-------------------</td>
<td>---------------------</td>
</tr>
</tbody>
</table>
| Disclosure    | Disclosure Type | Indicates the type of continuing disclosure filing as follows:  
• Financial Operating Filing - Submit annual financial information under SEC Rule 15c2-12(b)(5)(ii)(A) and (d)(2)(ii)(A), audited financial statements under Rule 15c2-12(b)(5)(i)(B), notice of failure to provide annual financial information under Rule 15c2-12(b)(5)(i)(D), and other voluntary financial or operating information.  
• Event Filing - Submit notice of a material event specified under SEC Rule 15c2-12(b)(5)(C) and (d)(2)(ii)(B), and any other event-based voluntary notice or disclosure with respect to municipal securities.  
• Asset-Backed Securities Filing – Submit disclosure filings specified under SEC Rule 15Ga-1.  
• DisclosureWithoutIndexingInformationPreJuly2009Undertaking - This continuing disclosure document is being submitted without indexing information in connection with securities subject to a continuing disclosure undertaking entered into prior to July 1, 2009.  
  o Unindexed continuing disclosure documents will be posted on the EMMA Portal without indexing information, but accompanied by the submitter's contact information, and also will be disseminated to EMMA's continuing disclosure subscribers together with the submitter's contact information.  
  o Filing without indexing information is strongly discouraged - Failure to provide indexing information will dramatically impact the effectiveness of your disclosure to the detriment of investors in your securities. | Enumerated Value:  
• FinancialOperatingDataDisclosure  
• EventBasedDisclosure  
• DisclosureWithoutIndexingInformationPreJuly2009Undertaking  
• AssetBackedSecuritiesDisclosureDisclosure | Required
<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
</table>
| Disclosure    | Financial Operating Disclosure Category | Indicates the financial operating disclosure category to which the filing applies. One or more categories may apply to a single filing | Enumerated Value:  
- AnnualFinancialInformationOperatingData15c212  
- AuditedFinancialStatementsOrCAFR15c212  
- FailureToProvideAnnualFinancialInformationAsRequired15c212  
- QuarterlyMonthlyFinancialInformation  
- ChangeInFiscalYearTimingOfAnnualDisclosure  
- ChangeInAccountingStandard  
- InterimAdditionalFinancialInformationOperatingData  
- Budget  
- InvestmentDebtFinancialPolicy  
- InformationProvidedToRatingAgencyOrCreditLiquidityProviderOrOtherThirdParty  
- ConsultantReport  
- OtherFinancialVoluntaryInformation | Required for Disclosure Type = Financial Operating Filing |
<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure</td>
<td>Event Disclosure Category</td>
<td>Indicates the event-based disclosure categories to which the filing applies. One or more categories may apply to a single filing ex: a filing may include a notice of Bond Call and Defeasance</td>
<td>Enumerated Value:  • PrincipalInterestPaymentDelinquency  • NonPaymentRelatedDefault  • UnscheduledDrawOnDebtServiceReserveReflectingFinancialDifficulties  • UnscheduledDrawOnCreditEnhancementReflectingFinancialDifficulties  • SubstitutionOfCreditOrLiquidityProviderOrItsFailureToPerform  • AdverseTaxOpinionOrEventAffectingTheTaxExemptStatusOfTheSecurity  • ModificationToTheRightsOfSecurityHolders  • BondCall  • Defeasance  • ReleaseOrSubstitutionOrSaleOfPropertySecuringRepaymentOfTheSecurity  • RatingChange  • FailureToProvideEventFilingInformation  • TenderOfferSecondaryMarketPurchases  • MergerConsolidationAcquisitionAndSaleOfAllOrSubstantiallyAllAssets  • BankruptcyInsolvencyReceivershipOrSimilarEvent  • SuccessorAdditionalOrChangeInTrustee  • AmendmentToContinuingDisclosureUndertaking  • ChangeInObligatedPerson  • NoticeToInvestorsPursuantToBondDocuments  • CommunicationFromTheInternalRevenueService  • BidForAuctionRateOrOtherSecurities  • CapitalOrOtherFinancingPlan  • LitigationEnforcementAction  • ChangeOfTenderAgentRemarketingAgentOrOtherOnGoingParty  • DerivativeOrOtherSimilarTransaction  • OtherEventVoluntaryInformation  • FinancialObligationIncurrence  • FinancialObligationEventReflectingFinancialDifficulties</td>
<td>Required for Disclosure Type = Event Filing</td>
</tr>
<tr>
<td>XML Container</td>
<td>Data Tag</td>
<td>Definition</td>
<td>Data Specification</td>
<td>Required / Optional</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>----------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------</td>
<td>---------------------</td>
</tr>
</tbody>
</table>
| Asset Backed Disclosure Category | AssetBackedDisclosureCategory | Indicates the asset-based securities disclosure categories to which the filing applies. Only one category may apply to a single filing. Ex: if the filing is a notice of Other Asset-Backed Securities Disclosure, it can not apply to initial, quarterly or annual disclosures. | - InitialAssetBackedSecuritiesDisclosureSECRule15Ga1c1  
- QuarterlyAssetBackedSecuritiesDisclosureSECRule15Ga1c2i  
- AnnualAssetBackedSecuritiesDisclosureSECRule15Ga1c2ii  
- OtherAssetBackedSecuritiesDisclosure | Required for Disclosure Type = Asset-Backed Filing                                                       |
|                               | OtherVoluntaryDisclosureDescription | Indicates the description of a disclosure filing for Financial Operating Disclosure, Event Disclosure or Asset-Backed Securities Disclosure.                                                                 | Max140Text  
Ex: Description of a disclosure filing                                                                 | Required for FinancialObligationIncurrence  
FinancialObligationEventReflectingFinancialDifficulties and Other Event-based disclosures, Other Financial / Operating Data disclosures and Other Asset-Backed Securities Disclosure |                   |
|                               | PeriodType                        | For Financial Operating Filings and Asset-Backed Securities Filings, is used to indicate the type of period covered by the filing. The period type is used in combination with Disclosure Period. Ex: PeriodType <YearEnded> <EndingDate, 2008-12-31> | Enumerated Value:  
- YearEnded  
- QuarterEnded  
- MonthBeginning  
- OtherPeriodBeginning | Required for Disclosure Type = Financial Operating Filing and Asset-Backed Securities Filings  
NOTE: only OtherPeriodBeginning is allowed for Asset-Backed Securities Filings |
<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure Period</td>
<td></td>
<td>For Financial Operating Filings and Asset-Backed Securities Filings, used in conjunction with Period Type to indicate the applicable beginning and/or end date(s) For Event Filings, used without Period Type to indicate as of date of submitted document if other than the actual date of submission: Financial Operating Filing – Audited Financial Statements or CAFR (Rule 15c2-12) – PeriodType &lt;OtherPeriodBeginning&gt; &lt;BeginningDate, 2009-06-31&gt; &lt;EndingDate, 2009-12-31&gt; ex: Event Filing – Bond Call -- &lt;DisclosurePeriod AsOfDate=&quot;2009-12-31&quot; /&gt; ex: Asset-Backed Securities Filing – &lt;DisclosurePeriod PeriodType=&quot;OtherPeriodBeginning&quot; BeginningDate=&quot;2013/12/31&quot; EndingDate=&quot;2014-12-31&quot; /&gt;</td>
<td>Attributes:  • Period Type (see enumerated values above)  • AsOfDate (ISODate) ex: 2009-06-31  • BeginningDate (ISODate) ex: 2009-09-30  • EndingDate (ISODate) ex: 2009-12-31</td>
<td>Required for Disclosure Type = Financial Operating Filing and Asset-Backed Securities Filing Optional for Disclosure Type = Event Filing</td>
</tr>
<tr>
<td>XML Container</td>
<td>Data Tag</td>
<td>Definition</td>
<td>Data Specification</td>
<td>Required / Optional</td>
</tr>
<tr>
<td>--------------</td>
<td>--------------------------------</td>
<td>-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>---------------------------------</td>
</tr>
</tbody>
</table>
| Disclosure Sub Category |                              | Indicates the disclosure sub category types that apply to the filing. Only applicable for Event Disclosure Categories FinancialObligationIncurrence and FinancialObligationEventReflectingFinancialDifficulties | For Financial Obligation – Incurrence or Agreement provide one Disclosure sub category with any of the following name attribute  
- FinancialObligationIncurrence_DebtObligation or  
- FinancialObligationIncurrence_Guarantee_Debt Obligation or  
- FinancialObligationIncurrence_Guarantee_DerivativeInstrument  
- FinancialObligationIncurrence_DerivativeInstrument  
For Financial Obligation Event Reflecting Financial Difficulties provide one or more disclosure subcategory with following names  
- FinancialObligationEventReflectingFinancialDifficulties_Default  
- FinancialObligationEventReflectingFinancialDifficulties_EventOfAcceleration  
- FinancialObligationEventReflectingFinancialDifficulties_TerminationEvent  
- FinancialObligationEventReflectingFinancialDifficulties_ModificationOfTerms  
- FinancialObligationEventReflectingFinancialDifficulties_Other  
Ex: Refer to figure 6a for sample xml message | Required one or more for Event Disclosure Category = “Financial Obligation Incurrence or Agreement” or “Financial Obligation Event Reflecting Financial Difficulties” |
| Security Type |                              | Indicates the disclosure as being CUSIP9 based or Commercial Paper                                                                                                                                           | Enumerated Value:  
- CUSIP9  
- CommercialPaper                                                                                                                                   | Required for each submission                                                                                                                     |
<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
</table>
| Securities    | Security | Indicates the nine-digit CUSIP number(s) to which the disclosure applies if the Security Type is CUSIP9, or the six-digit CUSIP6 number(s) if the Security Type is CommercialPaper. NOTE: B2B submissions are not available for ineligible for CUSIP number assignment filings. | CUSIP9 String(Min9,Max9)  
ex: 123456AB7  
IF: Security Type is CUSIP9, or  
CUSIP6 String(Min6,Max6)  
ex: 123456  
IF: Security Type is CommercialPaper. | As Applicable (Security and/or CUSIP6 Security Pointers Required for Disclosure Type = Financial Operating Filing or Event Filing). |
| CUSIP6 Security Pointers | | Indicates the six-digit CUSIP6 number(s) (for Security Type is CUSIP9) to which the disclosure applies if a disclosure applies to ALL securities under that CUSIP6. | String(Min6,Max6)  
ex: 123456 | As Applicable (CUSIP6 Security Pointers and/or Security Required for Disclosure Type = Financial Operating Filing or Event Filing). |
| Document | Document Posting Operation Indicator | Only for modifications of original document submissions – Indicates whether file will be appended to any existing files posted for such document or if file will replace all existing files posted for such document | Enumerated Value:  
• AppendToPostedDocument  
• ReplacePostedDocument | As Applicable |
| Contact Information | Contact Type | Indicates organization type of contact that the public should contact with questions about the submitted disclosure. | Enumerated Value:  
• Issuer  
• Obligor | Optional |
| | Contact Organization Name | Full name of the contact organization that the public should contact with questions about the submitted disclosure. | Max140Text  
ex: MuniBond Dealer | Required if contact provided |
| | Contact First Name | The first name of the contact person that the public should contact with questions about the submitted disclosure. | Max25Text  
ex: Emma | Required if contact provided |
| | Contact Last Name | The last name of the contact person that the public should contact with questions about the submitted disclosure. | Max25Text  
ex: Jones | Required if contact provided |
| | Contact Title | The title of the contact person that the public should contact with questions about the submitted disclosure. | Max140Text  
ex: Senior Vice President | Required if contact provided |
| | Contact Phone Number | The phone number of the contact person that the public should contact with questions about the submitted disclosure. | Max15Text  
ex: 703-555-2222 | Required if contact provided |
<table>
<thead>
<tr>
<th>XML Container</th>
<th>Data Tag</th>
<th>Definition</th>
<th>Data Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Contact Phone Number Extension</td>
<td>The extension of the phone number (if any) of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>Max6Text&lt;br&gt;ex: 1235</td>
<td>As Applicable</td>
</tr>
<tr>
<td></td>
<td>Contact Address</td>
<td>The street address or post office box of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>Max140Text&lt;br&gt;ex: 123 Security Road</td>
<td>Required if contact provided</td>
</tr>
<tr>
<td></td>
<td>Contact City</td>
<td>The address city of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>Max25Text&lt;br&gt;ex: Alexandria</td>
<td>Required if contact provided</td>
</tr>
<tr>
<td></td>
<td>Contact State</td>
<td>The address state of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>String;StateCode;2&lt;br&gt;ex: VA</td>
<td>Required if contact provided</td>
</tr>
<tr>
<td></td>
<td>Contact Zip Code</td>
<td>The address zip code of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>Max15Text&lt;br&gt;ex: 22301-5555</td>
<td>Required if contact provided</td>
</tr>
<tr>
<td></td>
<td>Contact Email Address</td>
<td>The email address of the contact person that the public should contact with questions about the submitted disclosure</td>
<td>Max50Text&lt;br&gt;ex: <a href="mailto:issuer@issuer.com">issuer@issuer.com</a></td>
<td>Required if contact provided</td>
</tr>
</tbody>
</table>

**Figure 4: Submission – Disclosure Document Period Specifications**

<table>
<thead>
<tr>
<th>Disclosure Category</th>
<th>Disclosure Category</th>
<th>Applicable Period Type(s)</th>
<th>Corresponding Date Specification</th>
<th>Required / Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial / Operational Notices</td>
<td>AnnualFinancialInformationOperatingData15c212</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td></td>
<td>Other Period Beginning</td>
<td></td>
<td>BeginningDate (DATE) &amp; EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td></td>
<td>AuditedFinancialStatementsOrCAFR15c212</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td></td>
<td>Quarter Ended</td>
<td></td>
<td>EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td>Event Notices</td>
<td>Specification</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------</td>
<td>---------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FailureToProvideAnnualFinancialInformationAsRequired15c212</td>
<td>Other Period Beginning</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other Period Beginning</td>
<td>BeginningDate (DATE) &amp; EndingDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td>Quarterly/monthly financial information</td>
<td>Quarter Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Month Beginning</td>
<td>BeginningDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Change in fiscal year/timing of annual disclosure</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Change in accounting standard</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Interim/additional financial information/operating data</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Period Beginning</td>
<td>BeginningDate (DATE) &amp; EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Budget</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Quarter Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Period Beginning</td>
<td>BeginningDate (DATE) &amp; EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Investment/debt/financial policy</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Information provided to rating agency, credit/liquidity provider or other third party</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Consultant reports</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Other financial/operating data</td>
<td>Year Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Quarter Ended</td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Month Beginning</td>
<td>BeginningDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Period Beginning</td>
<td>BeginningDate (DATE) &amp; EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
<tr>
<td>Event Notices</td>
<td>“All Categories”</td>
<td>A defined Period Type is not applicable. Specify an as-of-date.</td>
<td>AsOfDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td>Asset-Backed Securities Disclosures</td>
<td>“All Categories”</td>
<td>Other Period Beginning</td>
<td>BeginningDate (DATE)</td>
<td>Required</td>
</tr>
<tr>
<td></td>
<td></td>
<td>EndingDate (DATE)</td>
<td>Required</td>
<td></td>
</tr>
</tbody>
</table>
Figure 5: Validation Response Messages

As submission messages are processed by EMMA, the message content will be verified relative to business rules of expected data relationships. Exception response messages will be returned to the submitter system when certain types of conditions exist with respect to the data submitted. Currently, all response messages are classified as Error, which indicates termination of message processing with failure of the intended action. The submitter should take appropriate corrective action and re-submit as appropriate.

An abstract representation of a Response Message, shown below, will be returned to the Submitter System with the Response Message Content, defined in the table below, contained in the body of the message.

Response Message

(SOAP Envelope)

(Header)

WebServices Protocol Support

(Body)

SubmissionID
SubmissionStatus (Accepted, Rejected, Updated, Added)
MessageReturnCode (Error, Warning, Information]
MessageContent [Data Tag, Description]
Below is a sample Response Message trace where a submission event has been confirmed as added successfully. This sample is intended to show the general structure of response messages.

Response Message – Sample Trace File

```xml
<s:Envelope xmlns:s="http://schemas.xmlsoap.org/soap/envelope/">
  <s:Header>
  </s:Header>
    <DisclosureMessageResponse xmlns="http://emma.msrb.org/schemas/disclosuremessages">
      <DisclosureResponseDetails xmlns="http://emma.msrb.org/schemas/disclosureservice">
        <Submission SubmissionID="EA1734" SubmissionStatus="Added" xmlns="http://emma.msrb.org/schemas/disclosuremessages/types">
        </Submission>
        </Message>
      </DisclosureResponseDetails>
    </DisclosureMessageResponse>
  </s:Body>
</s:Envelope>
```
### XML Submission Validation - Response Messages

#### Continuing Disclosure

<table>
<thead>
<tr>
<th>XML Block</th>
<th>Data Tag</th>
<th>Message Return Code</th>
<th>Response Message Content</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submission</td>
<td>Submission Identifier</td>
<td>Error</td>
<td>Failure to Identify Submission - failed to identify a Submission with the given Submission Identifier (EA1001).</td>
</tr>
<tr>
<td></td>
<td>Submission Status</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disclosure Type</td>
<td></td>
<td>Error</td>
<td>Required Field - Disclosure Type is a required field.</td>
</tr>
<tr>
<td></td>
<td>Annual Periodic Disclosure Category</td>
<td>Error</td>
<td>Required Field - Annual Periodic Disclosure Category is a required field when the disclosure type is Annual Periodic Disclosure.</td>
</tr>
<tr>
<td></td>
<td>Event Disclosure Category</td>
<td>Error</td>
<td>Category mismatch - Disclosure without indexing information for a pre-July 2009 undertaking was asserted, but indexing information was provided without declaration of the information type.</td>
</tr>
<tr>
<td></td>
<td>Asset-Backed Securities Disclosure Category</td>
<td>Error</td>
<td>Required Field - Event Disclosure Category is a required field with the disclosure types is Event Based Disclosure.</td>
</tr>
<tr>
<td></td>
<td>Other Voluntary Disclosure Description</td>
<td>Error</td>
<td>Required Field – Other Voluntary Disclosure Description is a required field if the disclosure category is Other Financial Voluntary Information or Other Event Voluntary Information</td>
</tr>
<tr>
<td></td>
<td>Period Type / Date Specification</td>
<td>Error</td>
<td>Required Field – Period Type is a required field for the Disclosure Category indicated.</td>
</tr>
<tr>
<td></td>
<td>Period Type (Year Ended)</td>
<td>Error</td>
<td>Required Field – Period Type (Year Ended) requires an Ended Date</td>
</tr>
<tr>
<td></td>
<td>Period Type (Quarter Ended)</td>
<td>Error</td>
<td>Required Field – Period Type (Quarter Ended) requires an Ended Date</td>
</tr>
<tr>
<td></td>
<td>Period Type (Month Beginning)</td>
<td>Error</td>
<td>Required Field – Period Type (Month Beginning) requires a Beginning Date</td>
</tr>
<tr>
<td>XML Block</td>
<td>Data Tag</td>
<td>Message Return Code</td>
<td>Response Message Content</td>
</tr>
<tr>
<td>---------------------</td>
<td>----------------------</td>
<td>--------------------------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Required Field - AsOfDate field to be supplied if the DisclosureType is Event Based Disclosure.</td>
</tr>
<tr>
<td>Disclosure Period</td>
<td></td>
<td>Error</td>
<td>Required Field - Period Type must be provided when disclosure category is &lt;category type&gt;.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Period Type cannot be &lt;period type&gt; when disclosure category is &lt;category type&gt;.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Required Field - Ending Date must be provided when period type is &lt;period type&gt;.</td>
</tr>
<tr>
<td>Disclosure Sub Category</td>
<td></td>
<td>Error</td>
<td>Required Field - Beginning Date must be provided when period type is Other Period Beginning.</td>
</tr>
<tr>
<td>Securities</td>
<td></td>
<td>Error</td>
<td>Ending Date must be later than Beginning Date.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Required Field - As Of Date must be provided when disclosure category is FinancialObligationIncurrence</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Required Field - As Of Date must be provided when disclosure category is FinancialObligationEventReflectingFinancialDifficulties</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Required Element - Disclosure SubCategory is a required element when the disclosure type is Asset-Backed Securities Disclosure.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Disclosure Period is a required element when the disclosure type is Asset-Backed Securities Disclosure.</td>
</tr>
<tr>
<td>Securities</td>
<td>Security</td>
<td>Error</td>
<td>Required Field – Security Type is a required field.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Data Validation – Security CUSIP9:123456AB7 is not recognized as a well-formed CUSIP9.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Error</td>
<td>Data Validation – Security CUSIP6: 123456 is not recognized as a commercial paper security.</td>
</tr>
<tr>
<td>CUSIP6 Security Pointers</td>
<td></td>
<td>Error</td>
<td>Required Element - At least one security or CUSIP-6 must be provided when indexing information is provided.</td>
</tr>
<tr>
<td>Document</td>
<td>Document Posting Operation Indicator</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contact Information</td>
<td>Contact Organization Name</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact First Name</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Last Name</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>XML Block</td>
<td>Data Tag</td>
<td>Message Return Code</td>
<td>Response Message Content</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------------------------</td>
<td>---------------------</td>
<td>--------------------------</td>
</tr>
<tr>
<td></td>
<td>Contact Title</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Phone Number</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Phone Number Extension</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Address</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact City</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact State</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Zip Code</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contact Email Address</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
Figure 6: Continuing Disclosure Submission – Sample XML Headers

Data Message – Sample Header + Message Trace File

```xml
  <s:Header>
    <o:Security s:mustUnderstand="1" xmlns:o="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wssecurity-secext-1.0.xsd">
  </s:Header>
    <ContinuingDisclosureMessage xmlns="http://emma.msrb.org/schemas/disclosuremessages">
      <Submission SubmissionStatus="Publish" />
      <DisclosureIndexingData>
        <Disclosure DisclosureType="FinancialOperatingDataDisclosure">
          <FinancialOperatingDisclosureCategory="OtherFinancialVoluntaryInformation"
            OtherVoluntaryDisclosureDescription="Description of the nature of Other Financial Voluntary Information">
            <DisclosurePeriod AsOfDate="2008-07-01"/>
          </Disclosure>
        </Disclosure>
        <Securities SecurityType="CUSIP9">
          <Security CUSIP9="699438AJ7"/>
          <Security CUSIP9="699438AK4"/>
          <Security CUSIP9="699438AL2"/>
          <Security CUSIP9="699438AM0"/>
          <Security CUSIP9="699438AN8"/>
          <Security CUSIP9="699438AP3"/>
          <Security CUSIP9="699438BD9"/>
          <CUSIP6SecurityPointers>
            <CUSIP6SecurityPointer CUSIP6="617481"/>
          </CUSIP6SecurityPointers>
        </Securities>
      </DisclosureIndexingData>
    </ContinuingDisclosureMessage>
  </s:Body>
</s:Envelope>
```
Document Message – Sample Header File

```xml
<s:Envelope xmlns:s="http://schemas.xmlsoap.org/soap/envelope/
 xmlns:u="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-
 wssecurity-utility-1.0.xsd">
  <s:Header>
    <ContinuingDisclosureMessage xmlns="http://emma.msrb.org/schemas/disclosureservice"
      xmlns:emma="http://emma.msrb.org/schemas/disclosureservice"
      xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
      xmlns:xsd="http://www.w3.org/2001/XMLSchema">
      <Submission SubmissionIdentifier="12345678" SubmissionStatus="Publish"/>
      <Document DocumentPostingOperationIndicator="AppendToPostedDocument"/>
    </ContinuingDisclosureMessage>
    <o:Security s:mustUnderstand="1" xmlns:o="http://docs.oasis-open.org/wss/2004/01/oasis-200401-wss-wsse-
curity-secext-1.0.xsd"> <u:Timestamp u:Id="_0"> <u:Created>2008-08-21T19:26:53.468Z</u:Created> <u:Expires>2008-08-
  </s:Header>
</s:Envelope>
```
Specifications for MSRB Continuing Disclosure Subscription Service

Figure 6a: Continuing Disclosure Submission – New Event Financial Obligation Sample XML Headers

Data Message – Sample Header + Message Trace File
<ContinuingDisclosureMessage xmlns="http://emma.msrb.org/schemas/disclosuremessages">
  <Submission SubmissionStatus="Publish" xmlns="...">
    <DisclosureIndexingData xmlns="http://emma.msrb.org/schemas/disclosuremessages/continuingdisclosure/types">
      <Disclosure DisclosureType="EventBasedDisclosure" EventDisclosureCategory="FinancialObligationIncurrence">
        <OtherVoluntaryDisclosureDescription>some desc</OtherVoluntaryDisclosureDescription>
        <DisclosurePeriod AsOfDate="2013-05-07"/>
      </Disclosure>
      <Securities SecurityType="CUSIP9">
        <Security CUSIP9="010410PK8"/>
        <Security CUSIP9="010410PM4"/>
        <Security CUSIP9="010410PP7"/>
        <Security CUSIP9="010410PR3"/>
        <Security CUSIP9="010410PT9"/>
        <Security CUSIP9="010410PV4"/>
      </Securities>
    </DisclosureIndexingData>
    <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName" ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL" ContactZipCode="55555" ContactPhoneNumber="555-55-5555" ContactEMailAddress="Issuer@mail.com"/>
    <ContactInformation ContactType="Obligor" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName" ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL" ContactZipCode="55555" ContactPhoneNumber="555-55-5555" ContactEMailAddress="Obligor@mail.com"/>
  </Submission>
</ContinuingDisclosureMessage>
Specifications for MSRB Continuing Disclosure Subscription Service

<Submission SubmissionIdentifier="12345678" SubmissionStatus="Publish"/>
<Document DocumentPostingOperationIndicator="AppendToPostedDocument"/>
</ContinuingDisclosureMessage>

<o:UsernameToken u:Id="uuid-c3e563e4-bd51-40f7-3ed0b54a1bb-35"><o:Username></o:Username><o:Password></o:Password></o:UsernameToken></o:Security>

</s:Header>
[BINARY STREAM OF PDF FILE]
</s:Body>
</s:Envelope>
Figure 7: Continuing Disclosure Submissions – Sample Data & Document XML Messages

FINANCIAL OPERATING FILING (CUSIP9)

Data Message

```xml
<?xml version="1.0" encoding="UTF-8"?>
<ContinuingDisclosureMessage xmlns="EMMA-SUBMISSION-XML" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:schemaLocation="EMMA-SUBMISSION-XML ... ">
  <Submission SubmissionStatus="Publish" />
  <DisclosureIndexingData>
    <Disclosure DisclosureType="FinancialOperatingDataDisclosure" FinancialOperatingDisclosureCategory="OtherFinancialVoluntaryInformation" OtherVoluntaryDisclosureDescription="Description of the nature of Other Financial Voluntary Information">
      <DisclosurePeriod AsOfDate="2008-07-01"/>
    </Disclosure>
    <Securities SecurityType="CUSIP9">
      <Security CUSIP9="699438AJ7"/>
      <Security CUSIP9="699438AK4"/>
      <Security CUSIP9="699438AL2"/>
      <Security CUSIP9="699438AM0"/>
      <Security CUSIP9="699438AN8"/>
      <Security CUSIP9="699438AP3"/>
      <Security CUSIP9="699438BD9"/>
      <CUSIP6SecurityPointers>
        <CUSIP6SecurityPointer CUSIP6="617481"/>
        <CUSIP6SecurityPointer CUSIP6="61748P"/>
        <CUSIP6SecurityPointer CUSIP6="61748T"/>
        <CUSIP6SecurityPointer CUSIP6="617487"/>
        <CUSIP6SecurityPointer CUSIP6="617493"/>
        <CUSIP6SecurityPointer CUSIP6="617496"/>
        <CUSIP6SecurityPointer CUSIP6="617508"/>
        <CUSIP6SecurityPointer CUSIP6="617524"/>
      </CUSIP6SecurityPointers>
    </Securities>
  </DisclosureIndexingData>
  <ContactInformation ContactType="Issuer" ContactOrganizationName="Organization" ContactFirstName="ContactFirstName" ContactLastName="ContactLastname" ContactAddress="Address" ContactCity="City" ContactState="AL" ContactZipCode="55555"/>
</ContinuingDisclosureMessage>
```
EVENT FILING (Commercial Paper)

Data Message
<?xml version="1.0" encoding="UTF-8"?>
  <Submission SubmissionStatus="Publish" />
  <DisclosureIndexingData>
    <Disclosure DisclosureType="EventBasedDisclosure" EventDisclosureCategory="RatingChange">
      <DisclosurePeriod AsOfDate="2008-06-30"/>
    </Disclosure>
    <Securities SecurityType="CommercialPaper">
      <Security CUSIP6="694004"/>
    </Securities>
  </DisclosureIndexingData>
</ContinuingDisclosureMessage>
Asset-Backed Securities Filing (CUSIP9)

Data Message
<?xml version="1.0" encoding="UTF-8"?>
xsi:schemaLocation="EMMA-SUBMISSION-XML ... ">
   <Submission SubmissionIdentifier="" SubmissionStatus="Publish"/>
   <DisclosureIndexingData>
      <Disclosure DisclosureType="AssetBackedSecuritiesDisclosure"
      AssetBackedSecuritiesDisclosureCategory="InitialAssetBackedSecuritiesDisclosureSECRule15Ga1c1"
      OtherVoluntaryDisclosureDescription="Detailed description of Asset-Backed securities filing">
         <DisclosurePeriod PeriodType="OtherPeriodBeginning" BeginningDate="2014-01-01" EndingDate="2014-02-01"/>
      </Disclosure>
      <Securities SecurityType="CUSIP9">
         <Security CUSIP9="699438AJ7"/>
         <Security CUSIP9="699438AK4"/>
         <Security CUSIP9="699438AL2"/>
         <Security CUSIP9="699438AM0"/>
         <Security CUSIP9="699438AN8"/>
         <Security CUSIP9="699438AP3"/>
         <Security CUSIP9="699438BD9"/>
         <CUSIP6SecurityPointers>
            <CUSIP6SecurityPointer CUSIP6="617481"/>
            <CUSIP6SecurityPointer CUSIP6="61748P"/>
            <CUSIP6SecurityPointer CUSIP6="61748T"/>
            <CUSIP6SecurityPointer CUSIP6="617487"/>
            <CUSIP6SecurityPointer CUSIP6="617493"/>
         </CUSIP6SecurityPointers>
      </Securities>
   </DisclosureIndexingData>
</ContinuingDisclosureMessage>
- End -