



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
options



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.

An extensive [glossary](#) of commonly used municipal market terms can help issuers get up-to-speed on lingo used by industry insiders.

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 around the country 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 issuers 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 [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 allows issuers to evaluate how their bonds are trading in the secondary market. This can help with assessing appropriate pricing levels for a new issuance.

Municipal issuers and their 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, from required annual financial filings and material events to voluntary disclosures such as information about any bank loans or other indebtedness. Make this information easier for investors to find by [customizing your EMMA issuer homepage](#) to improve searchability and provide direct contact information.



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