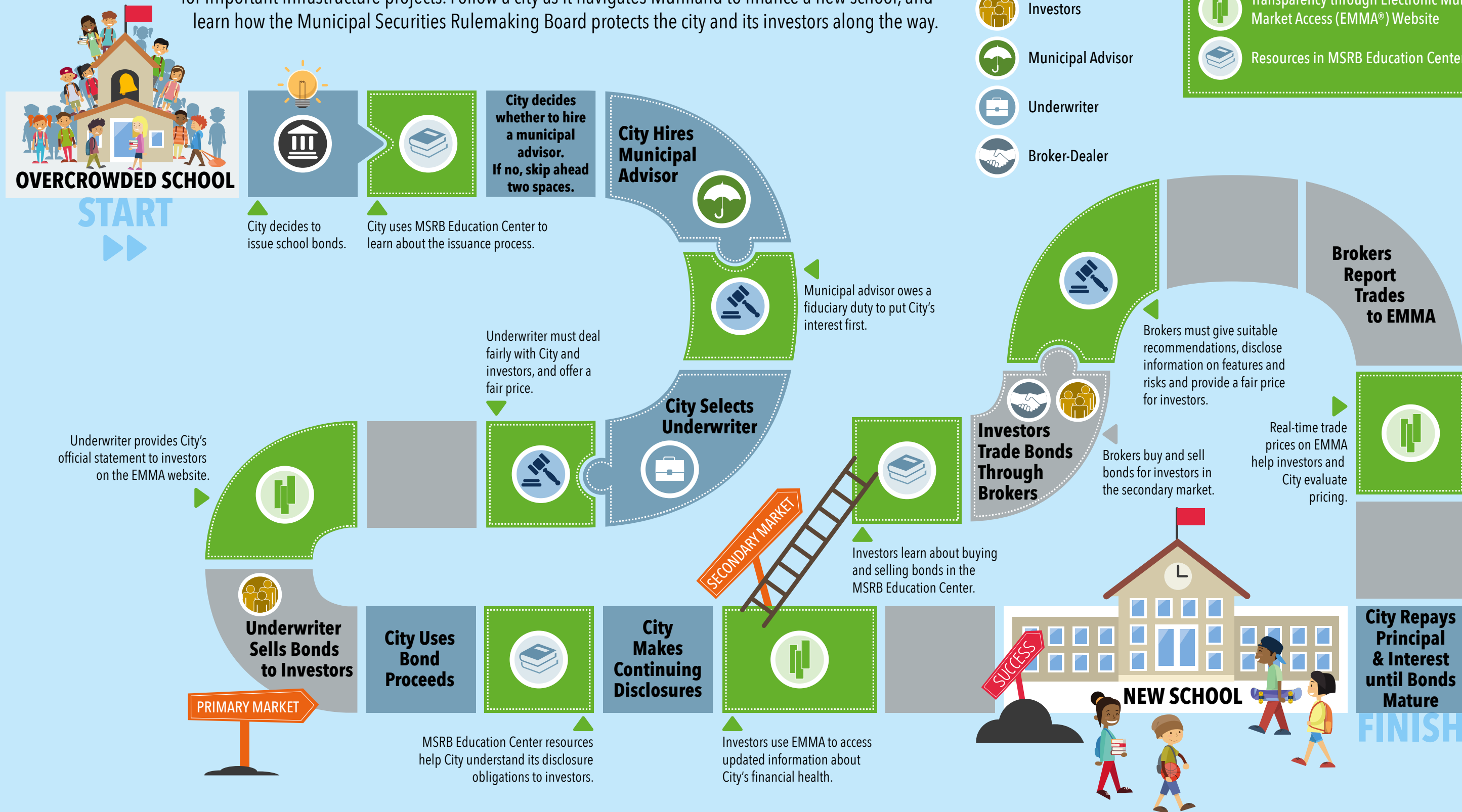


Municipal Market 101

The nearly \$4 trillion municipal securities market provides state and local governments with access to capital for important infrastructure projects. Follow a city as it navigates Muniland to finance a new school, and learn how the Municipal Securities Rulemaking Board protects the city and its investors along the way.



PLAYERS

- City Officials
- Investors
- Municipal Advisor
- Underwriter
- Broker-Dealer

MSRB ROLE

- Regulation of Municipal Advisors, Underwriters and Broker-Dealers
- Transparency through Electronic Municipal Market Access (EMMA®) Website
- Resources in MSRB Education Center

