

October 9, 2017

To the Bondholders and Investor Community:

Due to the prominence of, and widespread reliance by the investor community on, the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access website (EMMA), and the diminished need for a separate City Investor Information site containing the same or similar information, *effective December 8, 2017, the City of San Diego will move to the exclusive use of EMMA's issuer page platform for its financial disclosures, and will no longer have a separate City Investor Information site.*

The City of San Diego developed and launched its Investor Information site on the City of San Diego website in 2008. Through this Investor Information site, the City made financial disclosure materials, such as official statements, audited financial statements, continuing disclosure reports, and ratings information, available to bondholders and the investor community. As you know, EMMA was fully launched in 2009, and the SEC designated EMMA as the official repository for all municipal securities disclosures that same year.

In conformance with SEC regulations and commitments contained in the City of San Diego and its related entities' bond transaction continuing disclosure certificates, on-going disclosure reporting and material event notices are filed by the City on EMMA, after which the same materials were posted to the City's Investor Information site. As such, the information available on the City's Investor Information site largely mirrors the information on EMMA.

As the investment community is aware, over time, EMMA added new features, such as real-time trade and pricing data for individual bond securities, and a New Issue Calendar of upcoming bond offerings. Due to the scope, maturity, and familiarity of the EMMA platform, and the reliance of all municipal market participants on EMMA for disclosure information, the need for the City's separate Investor Information site diminished. The City of San Diego has been, and will continue to be, proactive in implementing new issuer tools as they become available on EMMA, including the establishment of customized issuer homepages under the issuer page platform available on EMMA. All active issuances and bank loans of the City and its related entities can be accessed via the following link: <https://emma.msrb.org/IssuerHomePage/State?state=CA>. *The City's EMMA issuer pages allow investors a consolidated view of issuer transactions versus viewing information and data solely by individual bond searches using a nine character CUSIP.*

The City of San Diego remains strongly committed to providing timely and accurate financial information to the municipal market and maintaining a strong institutional framework for the development and review of its disclosures. The City will continue to be available to respond to municipal market participant, bondholder, and general public inquiries regarding financial disclosures of the City and its related entities. Any such inquiries may be directed to [Investorinfo@sandiego.gov](mailto:Investorinfo@sandiego.gov), or to the City's Chief Financial Officer (T: 619-533-6381) or Director of Debt Management (T: 619-235-5840).

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