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NFMA RELEASES FINAL BEST PRACTICES IN DISCLOSURE FOR CHARTER SCHOOLS

For Immediate Release

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The National Federation of Municipal Analysts (NFMA) announced today that it has released the final version of its Recommended Best Practices (RBP) in Disclosure for Charter School Debt Offerings. The final version of this RBP reflects revisions based on comments received during the public comment period last fall, as well as refinements made by the authors to better describe the recommended disclosure for the sector. The NFMA's Charter Schools RBP is being issued to help investors, issuers, charter schools, underwriters and their counsel, as well as other industry participants, understand the recommended disclosure items for municipal charter school offerings. Gilbert Southwell, Vice President with Wells Capital Management and Dean Lewallen, Vice President and Senior Analyst with AllianceBernstein L.P., co-chaired the subcommittee that authored the paper.

The Charter Schools RBP may be found on the NFMA's home page at www.nfma.org under "Resources". Comments or questions should be directed to Lisa Good, NFMA Executive Director at lgood@nfma.org. The NFMA is committed to collaborating with sector and industry experts to improve the quality of municipal disclosures. The organization has written RBPs and white papers on over 20 different sectors and topics in the municipal bond market. To view all of the NFMA's RBPs and white papers, go to www.nfma.org and select "Best Practices in Disclosure" and "Position Statements" under "Resources."

Established in 1983, the NFMA is an organization of nearly 1,400 members, primarily research analysts, who evaluate credit and other associated risks in the municipal market. These individuals represent, among others, mutual funds, insurance companies, broker/dealers, bond insurers, rating agencies, and financial advisory firms.

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