

# 2009 COMPLETED TRANSACTIONS

MANAGER, CO-MANAGER, FINANCIAL ADVISOR OR PLACEMENT AGENT

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Ackley	IA	GO Capital Loan Notes Series 2009	\$590,000	\$590,000	6/17/09
Ackley	IA	GO Capital Loan Notes 2009 B	\$540,000	\$540,000	7/15/09
Ada	MN	GO Water and Sewer Revenue Refunding Bonds Series 2009 A	\$1,995,000	\$1,995,000	4/13/09
Albany	MN	GO Permanent Improvement Revolving Fund Bonds Series 2009 A (Build America Bonds)	\$790,000	\$790,000	6/2/09
Albany ISD 745	MN	GO Capital Facilities Bonds Series 2009 A	\$1,115,000	\$1,115,000	3/5/09
Albany ISD 745	MN	GO Alternative Facilities Bonds Series 2009 B	\$4,400,000	\$4,400,000	3/5/09
Albany ISD 745	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 C	\$1,745,000	\$1,745,000	9/17/09
Albert Lea ISD 241	MN	GO Taxable OPEB Bonds Series 2009 A	\$6,100,000	\$6,100,000	2/12/09
Alexandria	MN	Taxable GO Cap Impt Plan Bonds Series 2009 C (Build America Bonds)	\$1,700,000	\$1,700,000	10/15/09
Altoona	IA	GO Urban Renewal Corporate Purpose Bonds Series 2009 D	\$5,400,000	\$2,700,000	8/17/09
Aplington-Parkersburg CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$5,885,000	\$1,970,000	5/6/09
Aplington-Parkersburg CSD	IA	GO School Bonds Series 2009	\$2,600,000	\$2,600,000	6/3/09
Apple Valley	MN	GO State-Aid Road Refunding Bonds Series 2009 A	\$2,775,000	\$2,775,000	3/5/09
Appleton	MN	GO Capital Improvement Plan Refunding Bonds Series 2009 A	\$670,000	\$670,000	7/9/09
Appleton	MN	GO Improvement Bonds Series 2009 B	\$1,430,000	\$1,430,000	7/30/09
Austin	MN	GO Refunding Bonds Series 2009 A	\$1,250,000	N/A	11/10/09
Baltimore County	MD	Con Pub Impt Bonds Ser 09 B (Taxable BABs)	\$63,000,000	\$3,391,000	11/10/09
Baltimore County	MD	Metro Dist Bonds 72nd Issue Ser 09 B (Taxable BABs)	\$70,600,000	\$4,020,000	11/10/09
Baltimore County	MD	Cons Pub Impt Bonds Ser 09 C (Txbl Recovery Zone Econ Dev)	\$32,570,000	\$1,818,000	11/10/09
Belgrade	MN	GO Refunding Bonds Series 2009 A	\$320,000	\$320,000	10/27/09
Belgrade EDA	MN	Housing Development Refunding Bonds Series 2009 B (City of Belgrade MN GO)	\$635,000	\$635,000	10/27/09
Belle Plaine	IA	GO Aquatic Center Bonds Series 2009 A	\$2,100,000	\$2,100,000	9/22/09
Belle Plaine CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$4,150,000	\$2,075,000	5/7/09
Beloit	WI	Water System Revenue Bonds Series 2009	\$4,040,000	\$2,020,000	5/28/09
Big Stone County	MN	GO Capital Improvement Bonds Series 2009 A	\$1,000,000	\$1,000,000	9/15/09
Blooming Prairie	MN	GO Refunding Bonds Series 2009 A	\$690,000	\$690,000	5/4/09
Blooming Prairie	MN	GO Water Revenue Bonds Series 2009 B	\$300,000	\$300,000	8/4/09
Blooming Prairie ISD 756	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$1,920,000	\$1,920,000	8/18/09
Bloomington	MN	Txbl GO Perm Impt Revolving Fund Bonds of 2009 (Build America Bonds)	\$7,835,000	\$4,000,000	12/17/09

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Blue Earth County	MN	General Obligation Ditch Bonds	\$295,000	\$295,000	5/19/09
Bovey	MN	GO Sewer and Water Revenue Bonds Series 2009 A	\$1,600,000	\$1,600,000	8/5/09
Bovey	MN	GO Improvement Bonds Series 2009 B	\$195,000	\$195,000	8/5/09
Boyceville CSD	WI	GO School Building Improvement Bond Series 2009 A	\$2,495,000	\$1,245,000	2/12/09
Brazoria County MUD # 17	TX	Unlimited Tax Bonds Series 2009	\$3,640,000	\$1,820,000	2/10/09
Brownsdale	MN	GO Improvement Bonds Series 2009 A	\$412,000	N/A	8/3/09
Buena Vista County	IA	GO Capital Loan Notes Series 2009	\$600,000	\$600,000	4/30/09
Buhl	MN	GO Refunding Bonds Series 2009 A	\$415,000	\$415,000	11/17/09
Byron	MN	GO Improvement Refunding Bonds Series 2009 A	\$2,460,000	\$2,460,000	4/30/09
Byron	MN	GO Improvement Bonds Series 2009 B	\$730,000	\$730,000	11/19/09
Canistota School District 43-1	SD	GO Refunding Bonds Series 2009 A	\$1,785,000	\$1,785,000	12/1/09
Canton School District 41-1	SD	GO Refunding Bonds Series 2009	\$3,040,000	\$3,040,000	3/25/09
Carlisle CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$11,325,000	\$3,775,000	5/12/09
Carlton ISD 93	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,780,000	\$1,780,000	3/25/09
Cedar Rapids	IA	GO Refunding Capital Loan Notes Taxable Series 2009 D	\$4,665,000	\$4,665,000	6/29/09
Centerville	MN	GO Taxable Improvement Bonds (Build America Bonds) Series 2009 A	\$3,715,000	N/A	8/19/09
Centerville	MN	GO Improvement Crossover Refunding Bonds Series 2009 B	\$2,430,000	N/A	10/29/09
Chariton	IA	Local Option Sales and Services Tax Revenue Refunding Bonds Series 2009 A	\$890,000	\$890,000	11/9/09
Chisago County	MN	GO Capital Improvement Refunding Bonds Series 2009 A	\$3,315,000	\$3,315,000	3/24/09
Chisholm ISD 695	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$1,400,000	\$1,400,000	9/14/09
Chisholm ISD 695	MN	GO Taxable OPEB Bonds Series 2009 B	\$5,715,000	\$5,715,000	10/29/09
Clara City	MN	GO Nursing Home Revenue Bonds Series 2009 A	\$835,000	\$835,000	12/29/09
Clarion	IA	GO Taxable Capital Loan Notes Series 2009 A (Build America Bonds - Direct Pay)	\$925,000	\$925,000	7/30/09
Clarion	IA	GO Refunding Capital Loan Notes Series 2009 B	\$1,295,000	\$1,295,000	8/12/09
Clearwater	MN	GO Equipment Certificates of Indebtedness Series 2009 A	\$300,000	\$300,000	9/30/09
Clive	IA	GO Corporate Purpose Bonds Series 2009 A	\$2,715,000	\$1,350,000	12/10/09
Cloquet ISD 94	MN	GO Taxable OPEB Bonds Series 2009A	\$6,410,000	\$2,137,000	5/1/09
Cold Spring	MN	GO Taxable Improvement Bonds Series 2009 A (Build America Bonds)	\$985,000	\$985,000	6/18/09
College CSD	IA	GO School Refunding Bonds Series 2009 B	\$6,265,000	\$2,100,000	7/9/09
Colman	SD	Sales Tax Revenue Bonds Series 2009 A	\$200,000	\$200,000	12/1/09
Columbia Heights	MN	Taxable GO Tax Increment Bonds Series 2009 B	\$580,000	\$580,000	7/1/09
Coralville	IA	Taxable GO Corporate Purpose Bonds Series 2009 K	\$2,140,000	\$1,070,000	5/7/09
Cottonwood	MN	General Obligation Refunding Bonds	\$359,000	\$359,000	2/20/09
Council Bluffs	IA	Taxable GO Bonds Series 2009 B (Build America Bonds)	\$7,165,000	\$3,582,500	6/9/09
Crookston ISD 593	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$3,700,000	\$3,700,000	9/29/09

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Crosby	MN	GO Improvement Bonds Series 2009 A	\$900,000	\$900,000	8/20/09
Crosby-Ironton ISD 182	MN	GO Taxable OPEB Bonds Series 2009 A	\$4,905,000	\$2,452,500	1/28/09
Davis County CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$9,695,000	\$2,423,000	6/22/09
Dayton	MN	GO Bonds Series 2009 A	\$3,060,000	\$1,800,000	11/19/09
Deer River	MN	GO Bonds Series 2009 A	\$780,000	\$780,000	11/3/09
Deer River ISD 317	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,390,000	\$1,390,000	5/21/09
Des Moines County	IA	GO Capital Loan Notes Series 2009	\$995,000	\$995,000	6/17/09
Dilworth-Glyndon-Felton ISD 2164	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,485,000	\$1,485,000	10/22/09
Dodge Center Triton Public Schools ISD 2125	MN	Certificates of Participation Series 2009 A	\$3,330,000	\$3,330,000	5/14/09
Duluth ISD 709	MN	Taxable COP Ser 2009 A (Build America Bonds)	\$71,170,000	\$4,320,000	10/13/09
Duluth ISD 709	MN	Certificates of Participation Series 2009 B	\$35,400,000	N/A	10/13/09
Dunkerton	IA	GO Capital Loan Notes Series 2009 A	\$995,000	\$995,000	5/14/09
Durant	IA	GO Refunding Bonds Series 2009 A	\$875,000	\$875,000	9/1/09
East Buchanan CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$3,150,000	\$3,150,000	5/21/09
Eastern Carver County ISD 112 (Chaska)	MN	GO Refunding Bonds Series 2009 A	\$28,110,000	\$28,110,000	11/3/09
Eastern Carver County ISD 112 (Chaska)	MN	Refunding Certificates of Participation Series 2009 B	\$5,445,000	\$5,445,000	11/3/09
Eastern Iowa Community College District	IA	Industrial New Jobs Training Certificates Series 2009-1B	\$845,000	\$422,500	6/18/09
Eden Prairie	MN	GO Equipment Certificates of Indebtedness Series 2009 B	\$2,455,000	N/A	8/13/09
Eden Prairie	MN	GO Capital Improvement Plan Refunding Bonds Series 2009 C	\$1,395,000	\$1,395,000	11/9/09
Eden Prairie HRA	MN	Lease Revenue Refunding Bonds Series 2009 A	\$3,235,000	\$3,235,000	2/18/09
Edina	MN	GO Bonds Series 2009 B	\$2,240,000	\$560,000	4/29/09
Elbow Lake	MN	GO Improvement Refunding Bonds Series 2009 A	\$455,000	\$455,000	10/27/09
Elk River ISD 728	MN	GO Capital Facilities Bonds Series 2009 B	\$935,000	\$935,000	4/7/09
Elmore	MN	GO Temporary Sewer and Water Revenue Bonds Series 2009 A	\$470,000	\$470,000	7/22/09
Ely	MN	GO Street Reconstruction Bonds Series 2009 A	\$252,500	N/A	2/5/09
Ely	MN	GO Tax Anticipation Certificates of Indebtedness 2009 B	\$455,000	N/A	5/28/09
Ely	IA	GO Capital Loan Notes Series 2009	\$240,000	\$240,000	8/3/09
Elysian	MN	GO Improvement Refunding Bonds Series 2009 A	\$575,000	\$575,000	4/30/09
Elysian	MN	GO Sewer and Water Revenue Refunding Bonds Series 2009 B	\$545,000	\$545,000	4/30/09
Eveleth-Gilbert ISD 2154	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,995,000	\$1,995,000	9/15/09
Fairmont	MN	GO Bond Series 2009 A (Refunding and New Money)	\$3,590,000	N/A	9/16/09
Fairmont ISD 2752	MN	Taxable GO School Building Series 2009 A (Build America Bonds-Direct Payment)	\$8,825,000	\$2,940,000	8/19/09
Fargo School District Building Authority	ND	Lease Revenue Bonds of 2009	\$3,400,000	\$3,400,000	4/1/09
Faribault ISD 656	MN	GO School Building Bonds Series 2009 A	\$15,000,000	\$3,000,000	4/15/09

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Fayette County	IA	GO Refunding Bonds Series 2009 A	\$1,355,000	\$1,355,000	7/27/09
Fergus Falls	MN	GO Taxable Permanent Improvement Revolving Fund Bonds Series 2009 A (Build America Bonds - Direct Pay)	\$1,730,000	\$1,730,000	12/1/09
Finlayson	MN	GO Utility Revenue Refunding Bonds Series 2009 A	\$445,000	\$445,000	7/15/09
Foreston	MN	GO Street Reconstruction Bonds Series 2009 A	\$545,000	\$545,000	6/4/09
Gaylord	MN	GO Refunding Bonds Series 2009 A	\$390,000	\$390,000	3/26/09
Glenwood Community School District	IA	GO School Bonds Series 2009	\$1,425,000	\$1,425,000	4/27/09
Grand Marais	MN	GO Improvement Refunding Bonds Series 2009 A	\$1,675,000	\$1,675,000	12/10/09
Grand Meadow ISD 495	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$715,000	\$715,000	8/18/09
Grand Rapids	MN	Taxable GO Equipment Cert of Indebt Series 2009 D (Build America Bonds)	\$1,005,000	\$1,005,000	9/14/09
Grant County HRA	MN	Housing Development Refunding Bonds Series 2009 A (Grant County GO)	\$1,055,000	\$1,055,000	6/30/09
Greenway ISD 316	MN	GO Taxable OPEB Bonds Series 2009 B	\$15,920,000	\$15,920,000	10/22/09
Gresham	WI	Tax & Revenue Anticipation Promissory Notes Series 2009 A	\$1,285,000	N/A	9/9/09
Grimes	IA	Txbl GO Corporate Purpose Bonds Series 2009 (Build America Bonds)	\$10,000,000	\$5,000,000	11/3/09
Grinnell	IA	Water Revenue Capital Loan Notes Series 2009 A	\$500,000	\$500,000	7/1/09
Grinnell	IA	Sewer Revenue Capital Loan Notes Series 2009 B	\$2,210,000	\$2,210,000	7/1/09
Grundy County	IA	GO Urban Renewal Capital Loan Notes Series 2009	\$16,020,000	\$4,005,000	7/28/09
Guttenberg	IA	GO Corporate Purpose Bonds Series 2009 A	\$1,625,000	\$1,625,000	5/28/09
Guttenberg	IA	GO Refunding Bonds Series 2009 B	\$355,000	\$355,000	6/1/09
Hallock	MN	GO Water Revenue Bonds Series 2009	\$650,000	\$650,000	4/29/09
Hamlin School District 28-3	SD	Limited Tax GO Refunding Certificates Series 2009 A	\$2,260,000	\$2,260,000	7/7/09
Hamlin School District 28-3	SD	GO Refunding Bonds Series 2009 B	\$2,175,000	\$2,175,000	7/7/09
Hanover	MN	GO Improvement Refunding Bonds Series 2009 A	\$231,000	N/A	11/5/09
Hanson County	SD	GO Courthouse Building Bonds Series 2009	\$3,410,000	\$3,410,000	3/26/09
Harrison County	IA	GO Capital Loan Notes Series 2009	\$1,420,000	\$1,420,000	6/1/09
Hawley ISD 150	MN	GO School Building Refunding Bonds Series 2009 A	\$5,330,000	\$5,330,000	11/17/09
Henry County	IA	GO Capital Loan Notes Series 2009 A	\$700,000	\$700,000	9/30/09
Hibbing	MN	GO Bond Series 2009 B	\$1,370,000	N/A	5/7/09
Hibbing EDA	MN	Public Project Revenue Bonds Ser 2009 A	\$462,500	N/A	5/7/09
Highland CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$3,660,000	\$3,660,000	6/4/09
Hinckley	MN	GO Sewer Revenue Bonds Series 2009 A	\$305,000	\$305,000	8/25/09
Hinckley-Finlayson ISD 2165	MN	GO Alternative Facilities Bonds Series 2009 A	\$6,975,000	\$6,975,000	1/8/09
Hinton CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$3,245,000	\$1,080,000	12/1/09
Holdingford ISD 738	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,400,000	\$1,400,000	5/7/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Hopkins ISD 270	MN	GO Taxable OPEB Bonds Series 2009 A	\$10,145,000	\$3,380,000	1/15/09
Howard Lake	MN	GO Sewer and Water Revenue Crossover Refunding Bonds Series 2009 A	\$1,400,000	\$1,400,000	10/29/09
Humboldt CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$9,125,000	\$2,280,000	12/23/09
Iowa County	IA	GO County Purpose Bonds Series 2009 A	\$310,000	N/A	10/7/09
Isanti	MN	GO Crossover Refunding Bonds Series 2009 A	\$1,120,000	\$1,120,000	2/26/09
Janesville	MN	GO Golf Course Rev Refunding Bonds Series 2009 B	\$333,000	N/A	3/31/09
Janesville	MN	GO Refunding Bonds Series 2009 A	\$1,550,000	\$1,550,000	3/18/09
Janesville	MN	GO Improvement Bonds Series 2009 C	\$1,640,000	\$1,640,000	8/27/09
Jefferson County	IA	GO Capital Loan Notes Series 2009	\$700,000	\$700,000	9/10/09
Johnston	IA	GO Refunding Capital Loan Notes Series 2009 A	\$2,345,000	\$2,345,000	3/6/09
Johnston	IA	GO Refunding Capital Loan Notes Series 2009 B	\$1,765,000	\$1,765,000	3/6/09
Karlstad EDA	MN	Housing Revenue Refunding Bonds of 2009 (City of Karstad GO)	\$210,000	\$210,000	2/10/09
Kimball ISD 739	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$1,330,000	\$1,330,000	9/14/09
Kingland ISD 2137 (Spring Valley)	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$920,000	\$920,000	8/24/09
Kittson County	MN	GO Refunding Bonds Series 2009 A	\$425,000	\$425,000	6/30/09
La Crescent	MN	GO Refunding Bonds Series 2009 A	\$2,455,000	\$2,455,000	3/12/09
La Crescent	MN	GO Equipment Certificates of Indebtedness Series 2009 B	\$245,000	\$245,000	9/29/09
La Crescent	MN	GO Temporary Sewer Revenue Bonds Series 2009 C	\$1,170,000	\$1,170,000	12/22/09
Lac Qui Parle Valley ISD 2853	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,400,000	\$1,400,000	8/20/09
Lake Crystal	MN	GO Refunding Bonds Series 2009 A	\$755,000	\$755,000	11/9/09
Lake Elmo	MN	GO Refunding Bonds Series 2009 A	\$1,050,000	\$1,050,000	5/12/09
Lake Elmo	MN	GO Improvement Bonds Series 2009 B	\$575,000	\$575,000	10/29/09
Lake Superior ISD 381	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 C	\$4,615,000	\$4,615,000	8/11/09
Lake Superior ISD 381 (Two Harbors)	MN	GO Capital Facilities Bonds Series 2009 A	\$985,000	\$985,000	7/23/09
Lake Superior ISD 381 (Two Harbors)	MN	GO Alternative Facilities Bonds Series 2009 B	\$550,000	\$550,000	7/23/09
Lakeville	MN	Taxable GO Street Reconstruction Bonds Series 2009 A (Build America Bonds)	\$4,945,000	\$1,250,000	12/30/09
Lamberton	MN	GO Improvement Bonds Series 2009 A	\$310,000	\$310,000	11/5/09
Lamberton	MN	GO Utility Revenue Bonds Series 2009 B	\$320,000	\$320,000	11/5/09
Le Claire	IA	GO Refunding Bonds Series 2009 A	\$925,000	\$925,000	6/30/09
Le Claire	IA	GO Annual Appropriation Corporate Purpose Bonds Series 2009 B	\$995,000	\$995,000	6/30/09
Le Roy-Ostrander ISD 499	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$665,000	\$665,000	8/20/09
Le Sueur	MN	GO Improvement Refunding Bonds Series 2009 A	\$625,000	\$625,000	10/7/09
Lexington-Fayette County Government	KY	Taxable GO Pension Funding Bonds Ser 2009 B	\$70,610,000	\$2,000,000	4/2/09

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Linn County	IA	GO Taxable Election Depot Bonds (Build America Bonds) Series 2009 A	\$1,000,000	N/A	12/22/09
Linn-Mar CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$15,550,000	\$5,000,000	7/6/09
Little Canada	MN	Taxable GO Housing Improvement Area Bonds Series 2009 A	\$2,220,000	\$740,000	12/3/09
Little Falls	MN	GO Refunding Bonds Series 2009 C	\$7,275,000	\$7,275,000	12/30/09
Longville	MN	GO Sewer Revenue Refunding Bonds Series 2009 A	\$720,000	\$720,000	9/15/09
Lonsdale	MN	GO Taxable Tax Increment Bonds Series 2009 A	\$940,000	\$940,000	7/2/09
Madelia	MN	Electric Revenue Refunding Bonds Series 2009 A	\$600,000	\$600,000	11/2/09
Madison	WI	Taxable GO Promissory Notes Series 2009C	\$8,210,000	\$430,000	10/15/09
Madison	MN	Taxable GO Temporary Improvement Bonds Series 2009 A (Build America Bonds - Direct Pay)	\$715,000	\$715,000	8/11/09
Mankato ISD 77	MN	GO Taxable OPEB Bonds Series 2009 A	\$11,960,000	\$11,960,000	8/27/09
Mankato ISD 77	MN	GO School Building Refunding Bonds Series 2009 B	\$4,060,000	\$4,060,000	9/15/09
Maple Lake	MN	GO Water Revenue Refunding Bonds Series 2009 A	\$325,000	\$325,000	4/6/09
Maple Lake	MN	GO Water Revenue Refunding Bonds Series 2009 B	\$1,020,000	N/A	6/4/09
Maple Lake ISD 881	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,340,000	\$1,340,000	6/11/09
Maple Lake ISD 881	MN	GO School Building Refunding Bonds Series 2009 B	\$2,500,000	\$2,500,000	9/15/09
Mapleton	MN	GO Improvement Bonds Series 2009 A	\$1,035,000	\$1,035,000	6/18/09
Mapleton	MN	GO Refunding Bonds Series 2009 B	\$805,000	\$805,000	10/6/09
Maquoketa	IA	GO Capital Loan Notes Series 2009 A	\$330,000	N/A	10/20/09
Mattoon	IL	Taxable GO Bonds (Alternative Revenue Source) Series 2009 B	\$4,000,000	\$2,000,000	4/30/09
McGregor ISD #4	MN	GO Taxable OPEB Bonds Series 2009 B	\$1,470,000	\$1,470,000	6/30/09
McIntosh	MN	GO Refunding Bonds Series 2009 A	\$355,000	\$355,000	12/1/09
McLeod West (Brownton) ISD 2887	MN	GO Taxable Reorganization Operating Debt Bonds Series 2009 A	\$2,585,000	\$2,585,000	6/17/09
Mendota Heights	MN	GO Bonds Series 2009 A	\$745,000	\$745,000	11/17/09
Mesabi East ISD 2711 (Aurora)	MN	GO Taxable OPEB Bonds Series 2009 A	\$11,945,000	\$11,945,000	2/12/09
Milaca	MN	GO Refunding Bonds Series 2009 A	\$995,000	\$995,000	4/20/09
Milaca ISD 912	MN	GO Taxable OPEB Bonds Series 2009 A	\$3,800,000	\$1,900,000	2/17/09
Milaca ISD 912	MN	GO Capital Facilities Bonds Series 2009 C	\$1,400,000	\$1,400,000	7/9/09
Milbank School District 25-4	SD	Limited Tax GO Refunding Certificates Series 2009 A	\$2,675,000	\$2,675,000	10/20/09
Minnetonka ISD 276	MN	GO Taxable OPEB Bonds Series 2009 A	\$14,470,000	\$14,470,000	1/6/09
Minnetonka ISD 276	MN	Certificates of Participation Series 2009 B	\$3,830,000	\$3,830,000	3/19/09
Minnetonka ISD 276	MN	GO Capital Notes Series 2009 C	\$3,000,000	\$3,000,000	4/2/09
Minnetonka ISD 276	MN	Refunding Certificates of Participation Series 2009 D	\$3,145,000	\$3,145,000	4/2/09
Minnetonka ISD 276	MN	Certificates of Participation Series 2009 E	\$5,350,000	\$5,350,000	7/1/09
Minnetonka ISD 276	MN	GO Alternative Facilities Bonds Series 2009 F	\$5,925,000	\$5,925,000	7/30/09
Mitchell County	IA	GO Capital Loan Notes Series 2009	\$8,965,000	\$8,965,000	5/14/09
Montgomery	MN	GO Sewer and Water Revenue Refunding Bonds Series 2009 A	\$5,875,000	\$5,875,000	12/30/09
Montivideo ISD 129	MN	GO Alternative Facilities Bonds Series 2009 A	\$5,405,000	\$2,705,000	4/2/09

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Moorhead	MN	GO Flood Mitigation Bonds Series 2009 B	\$8,110,000	\$4,055,000	11/19/09
Morris	MN	GO Improvement Bonds Series 2009 A	\$2,100,000	\$2,100,000	6/4/09
Morris ISD 769	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,160,000	\$1,160,000	2/11/09
Morris ISD 769	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 B	\$1,350,000	\$1,350,000	11/19/09
Morrison County	MN	GO Capital Improvement Plan Crossover Refunding Bonds Series 2009 A	\$3,190,000	\$3,190,000	9/1/09
Mount Vernon	IA	Taxable GO Capital Loan Notes Series 2009 B (Build America Bonds - Direct Pay)	\$3,500,000	\$3,500,000	9/22/09
Mountain Iron	MN	GO Water Revenue Refunding Bonds Series 2009 A	\$650,000	\$650,000	9/1/09
Mountain Lake	MN	GO Refunding Improvement Bonds Series 2009 A	\$670,000	\$670,000	5/7/09
Mountain Lake	MN	Electric Revenue Bonds Series 2009 B	\$550,000	\$550,000	8/20/09
Mower County	MN	GO Taxable Jail Bonds Series 2009 A (Build America Bonds)	\$16,660,000	\$16,660,000	7/15/09
Nashwauk-Keewatin ISD 319	MN	GO Taxable OPEB Bonds Series 2009 A	\$3,455,000	\$3,455,000	5/14/09
Nashwauk-Keewatin ISD 319	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 B	\$750,000	\$750,000	9/1/09
Nevada CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$11,100,000	\$2,775,000	7/16/09
New Auburn	MN	GO Improvement Bonds Series 2009 A	\$1,435,000	\$1,435,000	8/12/09
New Germany	MN	GO Improvement Bonds Series 2009 A	\$1,660,000	\$1,660,000	7/21/09
New Hope	MN	Health Care Facilities Revenue Bonds St. Therese Home Inc, Project Series 2009	\$3,460,000	\$3,460,000	11/24/09
New Richland	MN	GO Improvement Refunding Bonds Series 2009 A	\$675,000	\$675,000	11/2/09
New York Mills	MN	GO Sewer and Water Revenue Refunding Bonds Series 2009 A	\$1,015,000	\$1,015,000	3/25/09
Nicollet	MN	GO Refunding Bonds Series 2009 A	\$1,520,000	\$1,520,000	3/18/09
Nobles County	MN	GO Temporary Water System Bonds Series 2009 C	\$10,410,000	\$10,410,000	10/7/09
Nobles County HRA	MN	Jail Lease Revenue Refunding Bonds Series 2009 B	\$4,125,000	\$4,125,000	9/24/09
North Branch	MN	GO Street Reconstruction Bonds Series 2009 A	\$590,000	\$590,000	3/30/09
North Mankato	MN	GO Sales Tax Revenue Bonds Series 2009 C	\$2,560,000	N/A	5/12/09
North Mankato	MN	GO State-Aid Street & Refunding Bonds Series 2009 D	\$3,120,000	N/A	12/22/09
North Mankato	MN	GO Taxable Refunding Bonds Series 2009 A	\$1,370,000	N/A	12/22/09
North Mankato	MN	GO Utility Revenue Bonds Series 2009 B	\$690,000	N/A	5/12/09
North Mankato GO Equipment Certificate	MN	General Obligation Certificate of Indebtedness	\$306,000	\$306,000	5/12/09
North St. Paul-Maplewood-Oakdale ISD 622	MN	GO Taxable OPEB Bonds Series 2009 A	\$30,000,000	\$30,000,000	2/3/09
North St. Paul-Maplewood-Oakdale ISD 622	MN	GO Alternative Facility Bonds Series 2009 B	\$6,390,000	N/A	2/12/09
North Tama County Community School District	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$3,500,000	\$3,500,000	4/1/09
Northeast Iowa Community College	IA	GO School Bonds Series 2009 B	\$9,900,000	\$3,300,000	12/10/09
Oak Park Heights MN	MN	GO Capital Improvement Plan Bonds Series 2009 A	\$1,195,000	\$1,195,000	9/29/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Oelwein	IA	GO Corporate Purpose Bonds Series 2009	\$1,190,000	\$1,190,000	5/7/09
Olivia	MN	GO Refunding Bonds Series 2009 A	\$1,675,000	\$1,675,000	11/12/09
Olmsted County	MN	GO Resource Recovery Revenue Refunding Bonds Series 2009 D	\$5,180,000	N/A	12/30/09
Olmsted County	MN	GO Taxable Capital Improvement Plan Bonds (Build America Bonds) Series 2009 A	\$14,060,000	N/A	8/3/09
Olmsted County	MN	GO Taxable Resource Recovery Revenue Bonds (Build America Bonds) Series 2009 B	\$14,690,000	N/A	8/3/09
Olmsted County	MN	GO Capital Loan Notes Series 2009 C	\$680,000	N/A	8/3/09
Onamia ISD 480	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$1,075,000	\$1,075,000	9/15/09
Onamia ISD 480	MN	GO Refunding Bonds Series 2009 B	\$1,040,000	\$1,040,000	11/18/09
Osage	IA	Sewer Revenue Refunding Capital Notes	\$797,000	\$797,000	4/30/09
Osage	IA	GO Taxable Urban Renewal Capital Loan Notes Series 2009 (Build America Bonds)	\$2,010,000	\$2,010,000	7/22/09
Otsego	MN	GO Water and Sewer Revenue Refunding Bonds Series 2009 A	\$6,360,000	\$6,360,000	12/1/09
Otter Tail County HRA	MN	Public Purpose Revenue Bonds Series 2009 A (New Viking Library System Headquarters Building)	\$1,200,000	\$600,000	2/26/09
Park Rapids	MN	GO Improvement Crossover Refunding Bonds Series 2009 A	\$1,670,000	\$1,670,000	6/18/09
Park Rapids	MN	GO Capital Improvement Plan Refunding Bonds Series 2009 B	\$535,000	\$535,000	6/18/09
Park Rapids	MN	GO Sewer Refunding Bonds Series 2009 C	\$275,000	\$275,000	6/18/09
Parkston School District 33-3	SD	GO Refunding Bonds Series 2009 A	\$2,225,000	\$2,225,000	11/9/09
PDS Special Purpose II	NV	Senior Secured Refinance Loan*	\$2,600,000	\$2,600,000	12/30/09
PDS Special Purpose II	NV	Finance Leasing of Equipment*	\$4,142,000	\$4,142,000	8/13/09
PDS Special Purpose II	NV	Finance Leasing of Equipment*	\$4,966,347	\$4,966,347	9/18/09
PDS Gaming Corp & Mohegan Tribe	CT	Senior Secured Loan 2009 A*	\$886,170	\$886,170	4/27/09
PDS Gaming Corp & Seminole Tribe	NV	Sale of Lease Schedules 17-25 2009 A*	\$20,606,794	\$20,606,794	9/10/09
Pelican Rapids	MN	GO Sewer Revenue Refunding Bonds Series 2009 A	\$490,000	\$490,000	9/3/09
Pelican Rapids ISD 548	MN	GO Alternative & Capital Facilities Bonds Series 2009 A	\$3,115,000	\$1,557,500	1/15/09
Pennington County	MN	GO Refunding Bonds Series 2009 A	\$1,450,000	\$1,450,000	4/14/09
Perham	MN	GO Refunding and Crossover Refunding Bonds Series 2009 B	\$3,795,000	\$3,795,000	11/3/09
Perham	MN	Gas Utility Revenue Refunding Bonds Series 2009 C	\$4,060,000	\$4,060,000	11/17/09
Pipestone	MN	GO Improvement Refunding Bonds Series 2009 B	\$875,000	\$875,000	6/24/09
Plymouth Intermediate District #287	MN	Aid Anticipation Certificates of Indebtedness Series 2009 B	\$4,895,000	\$4,895,000	10/29/09
Plymouth ISD 287	MN	Refunding Certificates of Participation Series 2009 A	\$8,570,000	\$8,570,000	7/15/09
Polk County	MN	GO Drainage Bonds Series 2009	\$925,000	\$925,000	4/29/09
Postville CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$1,675,000	\$837,500	7/8/09
Princeton	MN	GO Sanitary Sewer Revenue Refunding Bonds Serie 2009 A	\$2,040,000	N/A	4/16/09
Princeton	MN	GO Improvement Refunding Bonds Series 2009 B	\$1,505,000	N/A	11/3/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Prior Lake	MN	GO Improvement Bonds Series 2009 A	\$1,700,000	\$1,700,000	5/28/09
Prior Lake	MN	GO Improvement Refunding Bonds Series 2009 B	\$1,260,000	\$1,260,000	9/3/09
Proctor	MN	GO Bonds Series 2009 A	\$850,000	\$850,000	9/2/09
Proctor ISD 704	MN	GO Taxable OPEB Bonds Series 2009 A	\$4,495,000	\$4,495,000	9/30/09
Ramsey	MN	GO Taxable State Aid Road Bonds Series 2009 A (Build America Bonds - Direct Pay)	\$1,340,000	\$1,340,000	11/19/09
Red Lake Falls	MN	GO Refunding Bonds Series 2009 A	\$945,000	\$945,000	4/16/09
Red Wing HRA	MN	Housing Development Refunding Bonds Series 2009 A (City of Red Wing MN GO)	\$2,335,000	\$1,200,000	12/3/09
Red Wing ISD 256	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$4,270,000	\$4,270,000	8/18/09
Red Wing ISD 256	MN	GO Taxable OPEB Bonds Series 2009 B	\$12,885,000	\$12,885,000	10/22/09
Rice County	MN	Taxable GO Capital Improvement Bonds Series 2009 (Build America Bonds)	\$15,000,000	\$7,500,000	12/1/09
Robbinsdale ISD 281	MN	GO Taxable OPEB Bonds Series 2009 A	\$20,065,000	\$6,890,000	5/14/09
Rochester	MN	Taxable GO Tax Increment Revenue Bonds Series 2009 A	\$8,035,000	\$4,020,000	3/26/09
Rockford	MN	GO Tax Abatement Bonds Series 2009 B	\$525,000	\$525,000	11/2/09
Rockville	MN	GO Utility Revenue Refunding Bonds Series 2009 A	\$1,650,000	\$1,650,000	8/20/09
Rosemount-Apple Valley- Eagan ISD 196	MN	GO Taxable OPEB Bonds Series 2009 A	\$37,440,000	\$10,000,000	2/12/09
Roseville ISD 623	MN	GO Taxable OPEB Bonds Series 2009 A	\$17,825,000	\$5,900,000	1/7/09
Rugby	ND	Refunding Improvement Bonds (Build America Bonds) Series 2009	\$4,755,000	\$4,755,000	6/11/09
Sauk Centre	MN	GO Permanent Improvement Revolving Fund Refunding Bonds Series 2009 A	\$2,560,000	\$2,560,000	6/16/09
Scanlon	MN	GO Capital Improvement Plan Bonds Series 2009 A	\$265,000	\$265,000	10/1/09
Sioux City	IA	GO Taxable Bonds Series 2009 C	\$1,310,000	\$1,310,000	4/21/09
Slayton	MN	GO Improvement Bonds Series 2009 A	\$218,155	N/A	10/1/09
Sleepy Eye	MN	GO Improvement and Refunding Bonds Series 2009 B	\$615,000	\$615,000	12/30/09
South Harbor	MN	GO Improvement Bonds Series 2009 A	\$1,265,000	\$1,265,000	8/31/09
Southeastern MN Multi Cnty HRA	MN	Housing Development Revenue Bonds Series 2009 A (City of Wanamingo Tax GO)	\$1,145,000	\$1,145,000	11/5/09
Spicer	MN	GO Refunding Bonds Series 2009 A	\$1,680,000	\$1,680,000	11/3/09
Spring Lake Park	MN	GO Improvement Refunding Bonds Series 2009 A	\$2,395,000	\$2,395,000	2/18/09
Spring Lake Park ISD 16	MN	GO Taxable OPEB Bonds Series 2009 A	\$6,200,000	\$1,550,000	5/12/09
Springfield	MN	GO Improvement Refunding Bonds Series 2009 A	\$980,000	\$980,000	3/11/09
Springfield EDA	MN	Housing Development Revenue Bonds Series 2009 B (City of Springfield MN GO)	\$575,000	\$575,000	12/17/09
St. Anthony-New Brighton ISD 282	MN	GO Taxable OPEB Bonds Series 2009 A	\$1,205,000	\$1,205,000	5/7/09
St. Anthony-New Brighton ISD 282	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 B	\$2,855,000	\$2,855,000	8/11/09
St. Bonifacius	MN	GO Refunding Bonds Series 2009 A	\$1,420,000	\$1,420,000	6/30/09
St. Cloud ISD 742	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$8,300,000	\$8,300,000	8/24/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
St. Cloud ISD 742	MN	GO Taxable OPEB Bonds Series 2009 B	\$8,000,000	\$8,000,000	10/22/09
St. Francis ISD 15	MN	GO Taxable OPEB Bonds Series 2009 A	\$5,470,000	\$5,470,000	4/16/09
St. Francis ISD 15	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 B	\$8,500,000	\$8,500,000	10/20/09
St. James	MN	Txbl GO Perm Impt Revolving Fund Bonds Series 2009 B (Build America Bonds)	\$995,000	\$995,000	12/3/09
St. Joseph	MN	GO Crossover Refunding Bonds Series 2009 A	\$3,010,000	\$3,010,000	3/19/09
St. Joseph	MN	GO Capital Improvement Plan Refunding Bonds Series 2009 B	\$495,000	\$495,000	9/3/09
St. Joseph	MN	GO Water Revenue Refunding Bonds Series 2009 C	\$425,000	\$425,000	10/20/09
St. Louis Park ISD 283	MN	GO Taxable OPEB Bonds Series 2009 C	\$6,710,000	\$6,710,000	3/4/09
St. Mary's County Commissioners	MD	Consolidated Public Improvement Taxable Bonds Series 2009 B (Build America Bonds)	\$16,945,000	\$1,200,000	12/3/09
St. Paul	MN	Taxable GO Tax Increment Refunding Bonds Series 2009 H	\$8,655,000	\$8,655,000	10/19/09
St. Paul Park	MN	GO Bonds Series 2009 B	\$1,140,000	N/A	6/3/09
St. Paul Park	MN	GO Improvement Refunding Bonds Series 2009 A	\$1,860,000	\$1,860,000	3/31/09
St. Peter	MN	GO Refunding Bonds Series 2009 C	\$2,990,000	\$2,990,000	12/17/09
Starbuck	MN	GO Water and Sewer Refunding Bonds Series 2009 A	\$990,000	\$990,000	5/13/09
Steele County	MN	GO Bonds Series 2009 A	\$8,000,000	N/A	6/30/09
Stephen	MN	GO Capital Improvement Plan Bonds Series 2009 A	\$230,000	\$230,000	11/19/09
Stewartville	MN	GO Improvement Bonds Series 2009 A	\$171,000	\$171,000	7/1/09
Stillwater	MN	GO Capital Outlay Refunding Bonds Series 2009 B	\$1,005,000	\$1,005,000	2/26/09
Stillwater	MN	GO Sports Facilities Revenue Refunding Bonds Series 2009 C	\$1,420,000	\$1,420,000	2/26/09
Stillwater	MN	GO Capital Outlay Refunding Bonds Series 2009 D	\$4,095,000	\$4,095,000	2/26/09
Stillwater ISD 834	MN	GO School Building Refunding Bonds Series 2009 A	\$18,805,000	\$18,805,000	2/17/09
Stillwater ISD 834	MN	GO Taxable OPEB Bonds Series 2009 B	\$19,155,000	\$19,155,000	2/17/09
Stoughton	WI	Wisconsin Health & Edu. BQ Tax-Exempt Note	\$3,500,000	\$3,500,000	10/13/09
Strawberry Point	IA	GO Street Improvement Bonds Series 2009	\$330,000	N/A	7/30/09
Thief River Falls	MN	GO Water Revenue Bonds Series 2009 A	\$640,000	\$640,000	11/3/09
Tomah	WI	GO Corporate Purpose Bonds Series 2009 (Taxable Build America Bonds)	\$5,200,000	\$2,600,000	12/2/09
Tower	MN	GO Sewer Revenue Refunding Bonds Series 2009 A	\$135,000	N/A	8/31/09
Tracy	MN	GO Improvement Bonds Series 2009 A	\$1,080,000	\$1,080,000	8/19/09
Truman ISD 458	MN	GO School Building Bonds Series 2009 A	\$965,000	\$965,000	7/15/09
Upsala ISD 487	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 A	\$945,000	\$945,000	9/23/09
Urbandale CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$26,160,000	\$6,540,000	4/9/09
Urbank	MN	GO Temporary Sewer Revenue Bonds Series 2009	\$100,000	N/A	3/18/09
Victoria	MN	GO Taxable PIRF Bonds (BABs Direct Pay) Series 2009 A	\$3,435,000	N/A	11/2/09
Victoria	MN	Health Care Facilities Revenue Bonds (Augustana Emerald Care LLC Proj)	\$19,280,000	\$19,280,000	12/31/09
Village of Palatine	IL	GO Bonds, Taxable Series 2009 B	\$8,000,000	\$8,000,000	4/29/09
Village of Suamico	WI	GO Building Bonds Series 2009 B	\$4,660,000	\$2,330,000	7/8/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Virginia	MN	GO Health Care Facility Revenue Refunding Bonds Series 2009 A	\$4,645,000	\$4,645,000	5/28/09
Wadena	MN	GO Taxable Improvement Bonds (Build America Bonds) Series 2009 A	\$800,000	N/A	12/1/09
Waite Park	MN	GO Tax Increment Crossover Refunding Bonds Series 2009 A	\$4,330,000	\$4,330,000	8/11/09
Waite Park	MN	GO Refunding Bonds Series 2009 B	\$2,155,000	\$2,155,000	8/11/09
Waite Park	MN	GO Tax Increment Bonds Series 2009 C	\$2,425,000	\$2,425,000	8/20/09
Walworth County	WI	Taxable GO Promissory Notes (Build America Bonds- Direct Payment)	\$5,345,000	\$2,672,500	8/4/09
Wanamingo	MN	GO Tax Increment & Improvement Refunding Bonds Series 2009 A	\$740,000	\$740,000	4/30/09
Wapsie Valley CSD	IA	GO School Bonds Series 2009	\$5,025,000	\$2,512,500	5/7/09
Waverly School District	SD	Limited Tax General Obligation Certificates	\$300,000	\$300,000	5/1/09
Wayzata ISD 284	MN	GO Taxable OPEB Bonds Series 2009 A	\$5,205,000	\$5,205,000	5/28/09
Webster City	IA	GO Refunding Bonds Series 2009 A	\$1,695,000	\$1,695,000	3/24/09
West Central Area ISD 2342 (Barrett)	MN	GO Refunding Bonds Series 2009 A	\$2,175,000	\$2,175,000	5/13/09
West Central Area ISD 2342 (Barrett)	MN	GO Aid Anticipation Certificates of Indebtedness Series 2009 B	\$3,080,000	\$3,080,000	9/1/09
West Central Valley CSD	IA	GO School Bonds Series 2009	\$6,950,000	\$3,475,000	5/7/09
West Fargo	ND	GO Arterial Street Bonds of 2009	\$10,000,000	\$3,300,000	5/6/09
West Fargo	ND	Refunding Improvement Bonds Series 2009 C	\$7,725,000	\$2,575,000	12/30/09
West Liberty	IA	GO Refunding Capital Loan Notes Series 2009 A	\$775,000	\$775,000	8/27/09
West Liberty	IA	GO Capital Loan Notes Series 2009 B	\$1,600,000	\$1,600,000	12/15/09
White	MN	GO Bonds Series 2009 A	\$495,000	\$495,000	8/19/09
Williston	ND	Refunding Improvement Bonds Series 2009	\$2,580,000	\$860,000	10/7/09
Williston	ND	Sales Tax Revenue Bonds of 2009	\$2,820,000	\$940,000	10/7/09
Wilmot School District	MN	General Obligation Refunding Bonds	\$931,000	\$931,000	3/4/09
Windsor Heights	IA	GO Refunding Capital Loan Notes Taxable Series 2009 B	\$1,175,000	\$1,175,000	4/27/09
WIN-E-MAC	MN	Refunding Certificates of Participation Series 2009 A	\$447,000	\$447,000	3/24/09
Winnebago	MN	GO Improvement Bonds Series 2009 A	\$273,000	\$273,000	7/1/09
Winnebago County	IA	GO Urban Renewal County Road Improvement Bonds Series 2009 A	\$1,750,000	\$1,750,000	5/27/09
Winona ISD 861	MN	GO Taxable OPEB Bonds Series 2009 A	\$8,690,000	\$8,690,000	1/15/09
Winterset CSD	IA	GO School Bonds Series 2009	\$2,950,000	\$2,950,000	11/5/09
Winterset CSD	IA	School Infrastructure Sales, Services, & Use Tax Revenue Bonds Series 2009	\$6,325,000	\$2,110,000	11/5/09
Wisconsin Health & Education Facilities Authority	WI	Revenue Bonds Series 2009 (Catholic Residential Services, Inc. Project)	\$4,060,000	\$4,060,000	7/30/09
Wolsey-Wessington School District 2-6	SD	Limited Tax GO Taxable Certificates Series 2009 A	\$3,090,000	\$3,090,000	12/30/09

ISSUER	STATE	DESCRIPTION	SIZE	NCH SHARE	CLOSED
Worth County	IA	GO Urban Renewal County Road Improvement Bonds Series 2009 A	\$8,600,000	\$8,600,000	6/18/09
Wyoming	MN	GO Improvement Bonds Series 2009 A (Build America Bonds)	\$3,955,000	\$3,955,000	9/29/09
Yamhill	OR	Tax Exempt Note Refinancing	\$2,585,000	\$2,585,000	9/21/09
Yankton	SD	Certificates of Participation Series 2009	\$2,420,000	\$2,420,000	2/12/09
Zumbrota	MN	GO Sewer and Utility Revenue Refunding Bonds Series 2009 A	\$1,510,000	\$1,510,000	3/24/09

<b>Total Transaction: 371</b>	<b>Total Amount of Transactions Closed 2009:</b>	<b>\$1,638,324,466</b>	<b>\$929,256,811</b>
<b>Transaction Amount placed by Northland:</b>			<b>\$806,512,656</b>
<b>Transaction amount as Financial Advisory:</b>			<b>\$122,744,155**</b>
<b>Transaction Amount by Syndicate Partners:</b>			<b>\$709,067,655</b>
<b>Total:</b>			<b>\$1,638,324,466</b>

<b>Total Transactions 274</b>	<b>Amount of Transactions Closed in 2008</b>	<b>\$1,252,765,370</b>	<b>\$714,386,869</b>
<b>Total Transactions 302</b>	<b>Amount of Transactions Closed in 2007</b>	<b>\$1,642,971,196</b>	<b>\$869,452,435</b>
<b>Total Transactions 287</b>	<b>Amount of Transactions Closed in 2006</b>	<b>\$1,005,043,833</b>	<b>\$693,382,583</b>
<b>Total Transactions 284</b>	<b>Amount of Transactions Closed in 2005</b>	<b>\$883,306,736</b>	<b>\$594,743,000</b>
<b>Total Transactions 319</b>	<b>Amount of Transactions Closed in 2004</b>	<b>\$810,208,772</b>	<b>\$511,250,772</b>
<b>Total Transactions 316</b>	<b>Amount of Transactions Closed in 2003</b>	<b>\$548,578,765</b>	<b>\$420,936,265</b>
<b>Total Transactions 70</b>	<b>Amount of Transactions Closed in 2002 (Partial Year)</b>	<b>\$81,291,290</b>	<b>\$50,550,290</b>

<b>Total Transactions: 2,223</b>	<b>Total Amount of Transactions Since Inception:</b>	<b>\$7,862,446,428</b>	<b>\$4,783,959,025</b>
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## NORTHLAND SECURITIES

**Main Office: 45 South 7th Street, Suite 2000, Minneapolis, Minnesota 55402 Main Office Toll Free 1-800-851-2920**

Rochester Office: 3265 19th St NW, Suite 140, Rochester, Minnesota 55901 Toll Free 1-877-940-6338

Pierre Office: 215 West Sioux Avenue, Pierre, South Dakota 57501 Toll Free 1-877-224-5557

Hudson Office: 2217 Vine Street, Suite 202, Hudson, Wisconsin 54016 Toll Free 1-800-398-7107

Camp Hill Office: 335 North 21st Street, Camp Hill, Pennsylvania 17011 Toll Free 1-888-541-0420

Milwaukee Office: 2675 N. Mayfair Road, Milwaukee, Wisconsin 53226 Toll Free 1-866-333-0141

[www.northlandsecurities.com](http://www.northlandsecurities.com)

Member FINRA and SIPC

## NORTHLAND NETWORKS

Main Office 45 South 7th Street, Suite 2000, Minneapolis, Minnesota 55402 Main Office Toll Free 1-800-851-2920

Las Vegas Office 3275 South Jones Blvd, Suite 106, Las Vegas, Nevada 89146 Toll Free 1-800-851-2920 Direct 702-242-1300 Fax 702-382-9877

[www.northlandnetworksinc.com](http://www.northlandnetworksinc.com)

These issues are shown as a matter of record only. This is not an offer to sell any investment, Issues placed from inception through 12/31/2009.

\*Loan placed by Northland Networks.

\*\* In addition to the amount shown, Northland was Financial Advisor for \$72,900,000 in issuance, that is included with the totals for bond issues placed by Northland or its Syndicate Partners.

Northland Capital Holdings, Inc. is the parent company of Northland Securities, Inc. and Northland Networks, Inc.