



PROVIDING DIRECTION PRODUCING RESULTS

Northland Securities, Inc. is a NATIONAL Leader in Underwriting Bank-Qualified Municipal Bonds

2021 NATIONAL BANK QUALIFIED NEGOTIATED & COMPETITIVE NEW MUNICIPAL ISSUES

<i>Managing Underwriters</i>	<i>Par Amount (US \$ mil)</i>	<i>Rank</i>	<i># of Issues</i>
Robert W Baird & Co	2,000.91	1	429
Piper Sandler & Co	1,475.18	2	339
D A Davidson	741.51	3	222
Roosevelt & Cross Inc	694.28	4	211
Raymond James & Associates	930.05	5	207
NORTHLAND SECURITIES	735.90	6	206
Stifel	917.23	7	189
Samco Capital Markets	780.22	8	180
FHN Financial	1,000.47	9	161
RBC Capital Markets	842.17	10	151
Baker Group LP	268.99	11	91
BOK Financial Corp	265.65	12	89
LJ Hart & Co	327.67	13	86
Huntington Securities Inc	354.90	14	84
Bankers Bank / Madison WI	169.31	15	65

2021 NATIONAL BANK QUALIFIED COMPETITIVE NEW MUNICIPAL ISSUES

<i>Managing Underwriters</i>	<i>Par Amount (US \$ mil)</i>	<i>Rank</i>	<i># of Issues</i>
Robert W Baird & Co	1,447.55	1	310
FHN Financial	909.87	2	143
Roosevelt & Cross Inc	496.71	3	143
NORTHLAND SECURITIES	511.19	4	136
Raymond James & Associates	557.42	5	123
Piper Sandler & Co	525.14	6	92
BOK Financial Corp	250.63	7	84
Samco Capital Markets	369.90	8	79
Baker Group LP	230.34	9	77
CinCap Investment Group	215.55	10	59
Huntington Securities Inc	232.13	11	58
Country Club Bank NA/KS City	215.41	12	56
Bankers Bank / Madison WI	149.12	13	55
UMB Bank NA	144.71	14	42
Bank of New York Mellon	155.84	15	35

For information on how Northland's experienced
Fixed Income Professionals can help your bank,
please call us at:

612-851-5900 | 800-851-2920
www.NorthlandSecurities.com

*Serving the Midwest with offices
in Denver, Des Moines, Detroit,
Milwaukee, and Minneapolis.*

Corporate Office: 150 South Fifth Street, Suite 3300, Minneapolis, Minnesota 55402
Denver Office: 5251 DTC Parkway, Suite 1020, Greenwood Village, Colorado 80111
Des Moines Office: 6903 Vista Drive, West Des Moines, Iowa 50266
Detroit Office: 100 Maple Park Blvd, Suite 142, St. Clair Shores, MI 48081
Milwaukee Office: 2675 N. Mayfair Road, Suite 550, Milwaukee, Wisconsin 53226

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Source: Bloomberg Finance L.P., 2021 League Tables Rankings, Full Year 2021. Calculations are based on full credit to the book running manager, or equal credit for joint managers.

RC 22-30; Muni 22-24
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