



PROVIDING DIRECTION PRODUCING RESULTS

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

2021 MIDWEST BANK-QUALIFIED NEGOTIATED & COMPETITIVE NEW MUNICIPAL ISSUES

Managing Underwriters	Par Amount (US \$ mil)	Rank	# of Issues
Robert W Baird & Co	1,311.46	1	274
Piper Sandler & Co	884.81	2	233
NORTHLAND SECURITIES	724.61	3	204
Stifel	566.94	4	114
D A Davidson	533.63	5	179
LJ Hart & Company	327.67	6	86
FHN Financial	300.86	7	48
UMB Bank NA	190.05	8	46
Country Club Bank NA/KS City	186.52	9	41
Bankers Bank/Madison WI	169.31	10	65

2021 MIDWEST BANK-QUALIFIED COMPETITIVE NEW MUNICIPAL ISSUES

Managing Underwriters	Par Amount (US \$ mil)	Rank	# of Issues
Robert W Baird & Co	799.88	1	169
NORTHLAND SECURITIES	501.65	2	135
Piper Sandler & Co	357.70	3	63
FHN Financial	300.86	4	48
Country Club Bank NA/KS City	186.00	5	40
Bankers Bank/Madison WI	149.12	6	55
UMB Bank NA	131.74	7	37
Baker Group LP	99.40	8	17
BOK Financial Corp	98.26	9	27
Huntington Securities Inc.	82.98	10	20

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Piper Sandler & Co	884.81	2	233
NORTHLAND SECURITIES	724.61	3	204
D A Davidson	533.63	4	179
Stifel	566.94	5	114
LJ Hart & Company	327.67	6	86
Bankers Bank/Madison WI	169.31	7	65
First National Capital Markets Inc.	96.19	8	64
Ameritas Investment Corp	123.33	9	63
FHN Financial	300.86	10	48

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Bankers Bank/Madison WI	149.12	4	55
FHN Financial	300.86	5	48
Country Club Bank NA/KS City	186.00	6	40
UMB Bank NA	131.74	7	37
BOK Financial Corp	98.26	8	27
Huntington Securities Inc.	82.98	9	20
Bernardi Securities	60.35	10	18

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.*

Member FINRA and SIPC, Registered with SEC and MSRB

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Source: Bloomberg Finance L.P., 2021 League Tables Rankings, Full Year 2021 Midwest states defined according to the U.S. Census bureau: IA, IL, IN, KS, MI, MN, MO, ND, OH, SD, WI. Calculations are based on full credit to the book running manager, or equal credit for joint managers.

RC 22-31; Muni 22-25
01/22