



PROVIDING DIRECTION PRODUCING RESULTS

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

2022 NATIONAL BANK QUALIFIED NEGOTIATED & COMPETITIVE NEW MUNICIPAL ISSUES

Managing Underwriters	Par Amount (US \$ mil)	Rank	# of Issues
Robert W Baird & Co	1,174.39	1	260
Stifel	972.45	2	185
Piper Sandler & Co	844.97	3	173
NORTHLAND SECURITIES	614.80	4	155
Roosevelt & Cross Inc	460.18	5	132
D A Davidson	467.72	6	131
Raymond James & Associates	701.22	7	126
Samco Capital Markets	485.80	8	105
BOK Financial Corp	314.26	9	94
LJ Hart & Co	298.23	10	88
FHN Financial	345.90	11	57
Baker Group LP	219.43	12	56
Fidelity Capital Markets	202.68	13	48
RBC Capital Markets	231.30	14	43
Hilltop Securities Inc	184.72	15	43

2022 NATIONAL BANK QUALIFIED COMPETITIVE NEW MUNICIPAL ISSUES

Managing Underwriters	Par Amount (US \$ mil)	Rank	# of Issues
Robert W Baird & Co	946.31	1	214
NORTHLAND SECURITIES	505.35	2	126
Roosevelt & Cross Inc	379.46	3	113
BOK Financial Corp	292.00	4	91
Samco Capital Markets	410.73	5	87
Piper Sandler & Co	477.12	6	79
Raymond James & Associates	342.62	7	69
FHN Financial	305.96	8	51
Fidelity Capital Markets	202.68	9	48
Baker Group LP	192.74	10	46
Country Club Bank NA/KS City	124.35	11	38
CinCap Investment Group Inc	96.41	12	36
Stifel	189.04	13	33
Hilltop Securities Inc	136.41	14	31
Huntington Securities Inc	74.12	15	19

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

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Serving you with offices in Columbus, Denver, Des Moines, Detroit, Madison, Milwaukee, and Minneapolis.

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 Source: Bloomberg Finance L.P., 2022 League Tables Rankings, Full Year 2022. Calculations are based on full credit to the book running manager, or equal credit for joint managers.

RC 23-54, Muni 23-45
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