

Northland Securities, Inc. is a NATIONAL Leader in Underwriting Bank Qualified Municipal Bonds (2023)

2023 National Bank Qualified Negotiated & Competitive New Municipal Issues

Managing Underwriters	Par Amount (US \$ Mil)	Rank	# of Issues
Robert W Baird & Co	1,546.01	1	331
Stifel	766.62	2	141
Raymond James	751.33	3	138
Piper Sandler & Co	509.62	4	109
DA Davidson & Co	336.61	5	105
BOK Financial Corp	328.90	6	123
Northland Securities	324.52	7	88
TD Securities	288.63	8	74
LJ Hart & Co	272.83	9	84
Samco Capital Markets	260.06	10	57
Roosevelt & Cross Inc	236.39	11	93
Baker Group LP	235.52	12	68
Janney Montgomery Scott	234.62	13	29
Hilltop Securities Inc	228.33	14	50
RBC Capital Markets	226.65	15	38
PNC Financial Services	142.89	16	20
Bernardi Securities	117.91	17	51
Fidelity Capital Markets	116.97	18	26
Huntington Bancshares Inc	113.53	19	22
FHN Financial	102.15	20	17

2023 National Bank Qualified Competitive New Municipal Issues

Managing Underwriters	Par Amount (US \$ Mil)	Rank	# of Issues
Robert W Baird & Co	1201.77	1	266
Raymond James	321.55	2	70
BOK Financial Corp	321.25	3	120
TD Securities	288.63	4	74
Piper Sandler & Co	250.47	5	45
Roosevelt & Cross Inc	234.18	6	92
Samco Capital Markets	231.63	7	50
Baker Group LP	217.03	8	60
Janney Montgomery Scott	204.45	9	25
Northland Securities	197.75	10	50
Stifel	155.10	11	23
Hilltop Securities Inc	153.85	12	37
Fidelity Capital Markets	116.97	13	26
FHN Financial	88.95	14	14
StoneX Group Inc	87.99	15	21
Huntington Bancshares Inc	75.30	16	15
Bank of New York Mellon	74.99	17	17
RBC Capital Markets	71.04	18	17
KeyBanc Capital Markets	58.94	19	10
GMS Group LLC	54.18	20	15

Northland's industry veterans have successfully met the investment and capital needs of a range of clients --- corporations, institutions, non-profits, schools, municipalities, and individual investors.

Please contact us for more information on how Northland Securities may assist with the issuance of bonds or with other finance or investment services.

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This is not an offer to buy or sell securities.

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.