

Galveston ISD

RFQ for Underwriting Pool

Rank Firms (10 Highest Ranking - 1 Lowest Ranking)

| # | Firm Name | Senior Managed Negotiated Transactions Texas | Senior Manager Par Amount (Millions) | Co-Managed Negotiated Transactions Texas | Co-Manager Par Amount (Millions) | Combined Transactions | Combined Amounts | Firm Experience Underwriting Texas ISD Bonds (30%) | Experience of Personnel (25%) | Underwriting Cost/Fees (20%) | References of Similar Texas ISD's (15%) | Disciplinary History (10%) | Gross Points | Weighted Points |
|----|-------------------------------|---|--|---|--|--------------------------|---------------------|--|----------------------------------|---------------------------------|---|-------------------------------|-----------------|--------------------|
| 1 | Piper Sandler | 118 | \$ 8,623 | 160 | \$ 14,952 | 278 | \$ 23,575 | 10 | 10 | 8 | 10 | 10 | 48 | 9.60 |
| 2 | BOK Financial Securities | 64 | \$ 2,308 | 118 | \$ 11,698 | 182 | \$ 14,006 | 9 | 10 | 9 | 10 | 10 | 48 | 9.50 |
| 3 | FHN Financial Capital Markets | 111 | \$ 4,506 | 163 | \$ 13,498 | 274 | \$ 18,004 | 10 | 10 | 8 | 8 | 10 | 46 | 9.30 |
| 4 | Raymond James | 149 | \$ 5,495 | 209 | \$ 16,577 | 358 | \$ 22,072 | 10 | 10 | 8 | 10 | 7 | 45 | 9.30 |
| 5 | RBC Capital Markets | 168 | \$ 8,118 | 175 | \$ 13,125 | 343 | \$ 21,243 | 10 | 10 | 8 | 10 | 7 | 45 | 9.30 |
| 6 | Jefferies LLC | 60 | \$ 6,631 | 105 | \$ 5,037 | 165 | \$ 11,668 | 9 | 10 | 10 | 10 | 5 | 44 | 9.20 |
| 7 | Hilltop | 47 | \$ 1,943 | 64 | \$ 4,041 | 111 | \$ 5,984 | 8 | 10 | 9 | 10 | 7 | 44 | 8.90 |
| 8 | Siebert Williams Shank | 29 | \$ 2,499 | 82 | \$ 7,024 | 111 | \$ 9,523 | 8 | 8 | 9 | 10 | 10 | 45 | 8.70 |
| 9 | Huntington Capital Markets | 31 | \$ 1,056 | 58 | \$ 5,261 | 89 | \$ 6,317 | 8 | 9 | 9 | 8 | 10 | 44 | 8.65 |
| 10 | Frost | 55 | \$ 1,454 | 108 | \$ 7,369 | 163 | \$ 8,823 | 8 | 8 | 10 | 7 | 10 | 43 | 8.45 |
| 11 | Wells Fargo | 28 | \$ 3,356 | 56 | \$ 7,655 | 84 | \$ 11,011 | 9 | 8 | 8 | 10 | 5 | 40 | 8.30 |
| 12 | Robert W. Baird & Co. Inc. | 27 | \$ 1,439 | 80 | \$ 7,148 | 107 | \$ 8,587 | 8 | 8 | 9 | 10 | 5 | 40 | 8.20 |
| 13 | Stifel | 17 | \$ 708 | 53 | \$ 4,709 | 70 | \$ 5,417 | 8 | 9 | 8 | 8 | 7 | 40 | 8.15 |
| 14 | Estrada Hinojosa | 18 | \$ 282 | 73 | \$ 6,627 | 91 | \$ 6,909 | 8 | 8 | 9 | 6 | 10 | 41 | 8.10 |
| 15 | SAMCO | 31 | \$ 683 | 49 | \$ 2,562 | 80 | \$ 3,245 | 7 | 9 | 9 | 6 | 10 | 41 | 8.05 |
| 16 | Stephens | 10 | \$ 72 | 19 | \$ 988 | 29 | \$ 1,060 | 6 | 7 | 9 | 6 | 10 | 38 | 7.25 |
| 17 | Ramirez | 14 | \$ 860 | 28 | \$ 3,213 | 42 | \$ 4,073 | 7 | 7 | 8 | 8 | 5 | 35 | 7.15 |
| 18 | UBS | 13 | \$ 504 | 30 | \$ 2,668 | 43 | \$ 3,172 | 7 | 7 | 7 | 7 | 5 | 33 | 6.80 |
| 19 | Mesirow Financial Inc. | 2 | \$ 65 | 12 | \$ 1,510 | 14 | \$ 1,575 | 6 | 5 | 7 | 6 | 5 | 29 | 5.85 |
| 20 | Cabrera Capital Markets | 0 | \$ - | 0 | \$ - | 0 | \$ - | 0 | 0 | 9 | 3 | 10 | 22 | 3.25 |
| 21 | SWBC | 0 | \$ - | 0 | \$ - | 0 | \$ - | 0 | 0 | 9 | 2 | 10 | 21 | 3.10 |
| 22 | AmeriVet Securities, Inc. | 0 | \$ - | 0 | \$ - | 0 | \$ - | 0 | 0 | 7 | 0 | 10 | 17 | 2.40 |

The top 15 firms (highlighted in blue) are recommended to the Board to be included in the Bond Underwriting Pool for the next 5 years.