

City of Miami Beach, Florida
Current Team of Investment Banking Firms
As of 11/28/19

| Firm | Underwriting History w/ City | | | | Proposed 2019 Transaction | | Total After Proposed 2019 Transaction | | | | |
|--------------------------------------|------------------------------|------|----------|------------|---------------------------|------------|---------------------------------------|------------|------------|------------|----------|
| | 2015 - 2017 Transactions | | | | Senior Manager | Co Manager | Senior Manager | | Co Manager | | Total |
| | # Issues | Year | # Issues | Year | # Issues | # Issues | # Issues | Year | # Issues | Year | # Issues |
| 1 Bank of America Merrill Lynch | 1 | 2015 | 1 | 2015 | - | 1 | 1 | 2015 | 2 | 2019, 2015 | 3 |
| 2 Citigroup | 1 | 2017 | 1 | 2015 | - | - | 1 | 2017 | 1 | 2015 | 2 |
| 3 Estrada Hinojosa | - | | 2 | 2017, 2015 | - | - | - | | 2 | 2017, 2015 | 2 |
| 4 Goldman* | - | | - | | - | - | - | | - | | - |
| 5 Hilltop*** | - | | - | | - | - | - | | - | | - |
| 6 Jeffries* | - | | - | | - | 1 | - | | 1 | 2019 | 1 |
| 7 JP Morgan | 1 | 2015 | 1 | 2015 | 1 | - | 2 | 2019, 2015 | 1 | 2015 | 3 |
| 8 Loop Capital Markets | - | | 2 | 2017, 2015 | - | - | - | | 2 | 2017, 2015 | 2 |
| 9 Morgan Stanley | 1 | 2015 | 1 | 2015 | - | - | 1 | 2015 | 1 | 2015 | 2 |
| 10 PNC* | - | | - | | - | 1 | - | | 1 | 2019 | 1 |
| 11 Raymond James Morgan Keegan | 1 | 2017 | 1 | 2015 | - | - | 1 | 2017 | 1 | 2015 | 2 |
| 12 Siebert Brandford Shank | - | | 2 | 2015 | - | - | - | | 2 | 2015 | 2 |
| 13 Stifel, Nicolaus & Company, Inc** | - | | 1 | 2017 | - | - | - | | 1 | 2017 | 1 |
| 14 Wells Fargo Securities | 1 | 2015 | 2 | 2017, 2015 | - | - | 1 | 2015 | 2 | 2017, 2015 | 3 |

*New to pool in 2018.

**Was previously Sterne Agee. Stifel acquired Sterne Agee in 2015.

***Was previously First Southwest. First Southwest resigned from City's underwriting pool during the Investment Advisor procurement process in 2014.