

**METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO
20-RFP-04 Professional Underwriting Services for District Bond Sales**

Following is the list of firms eligible to provide Underwriting Services for District Bond Sales for the five-year period ending September 30, 2025:

Senior Managing Underwriter

Barclays Capital Inc. (6)
BofA Securities
Cabrera Capital Markets LLC* (6)
J.P Morgan Securities LLC (1)
Loop Capital Markets LLC* (1)
Mesirow Financial, Inc.
Morgan Stanley & Co. LLC
Piper Sandler & Co.
RBC Capital Markets
Robert W. Baird & Co. Incorporated
Samuel A. Ramirez & Company, Inc.*
Siebert Williams Shank & Co., LLC*
~~UBS Financial Services Inc. (3)~~

Co-Managing Underwriter

Academy Securities, Inc.* (1)
Backstrom McCarley Berry & Co., LLC* (6)
Bancroft Capital, LLC*
Barclays Capital Inc.
Blaylock Van, LLC* (6)
BofA Securities
Cabrera Capital Markets LLC*
Drexel Hamilton, LLC*
Hutchinson, Shockey, Erley & Co. (4)
J.P Morgan Securities LLC
Janney Montgomery Scott, LLC.
KeyBanc Capital Markets Inc.
Loop Capital Markets LLC* (6)
~~Melvin Securities LLC.* (1)(5)~~
Mesirow Financial, Inc.
Mischler Financial Group, Inc.* (6)
Morgan Stanley & Co. LLC
Piper Sandler & Co.
~~Podesta & Co.* (2)~~
RBC Capital Markets
Robert W. Baird & Co. Incorporated
Samuel A. Ramirez & Company, Inc.* (1)
Siebert Williams Shank & Co., LLC* (1)
Stern Brothers & Co.* (1)
~~UBS Financial Services Inc. (3)~~

*Denotes application to be verified as a Minority- (MBE), Woman- (WBE), and/or Veteran-owned (VBE) Business Enterprise. At the time of each bond sale, the Diversity Section will verify the firm's M/W/VBE status if recommended for appointment.

(1) Underwriters utilized in the 2021 Bond Sale.

(2) Podesta & Co. terminated its business operations in 2021.

(3) UBS Financial Services Inc. exited the municipal bond underwriting business in 2023.

(4) Hutchinson, Shockey, Erley & Co. was acquired in 2018 by Huntington Securities, Inc., DBA Huntington Capital Markets.

(5) Melvin Securities LLC was suspended from FINRA membership as of 4/11/24.

(6) Underwriters utilized in the 2024 Bond Sale.

All firms met the minimum qualification standards set forth in the RFP. The District provides no assurances that every firm will be appointed to participate in any bond sale during the five-year period.

Dated 12/19/24