

Texas Municipal Transactions Completed – Since Year 2012



BOK Financial Securities, Inc.'s ("BOKFS") specialization in the Texas municipal bond market is demonstrated by the volume of transactions completed during the last 6-years. During this time, BOKFS participated in over \$47.5 billion of successful Texas municipal bond sales, representing 1,403 transactions or an average of 4.5 financings per week.

Summary of BOK Financial Securities, Inc.'s Texas Municipal Transactions Completed – Since Year 2012

Year	Senior Manager		Co-Manager		Financial Advisor		Totals	
	No. of Issues	Par Amount	No. of Issues	Par Amount	No. of Issues	Par Amount	No. of Issues	Par Amount
2012	71	\$ 1,130,581,036	77	\$ 3,413,972,053	62	\$ 1,807,648,598	210	\$ 6,352,201,686
2013	135	1,789,488,579	83	2,732,071,965	47	1,579,998,641	265	6,101,559,185
2014	124	1,927,478,668	87	4,549,152,013	66	2,354,860,458	277	8,831,491,139
2015	105	1,752,673,760	97	5,098,552,107	66	2,438,697,186	268	9,289,923,053
2016	82	1,500,081,096	84	5,847,364,199	61	2,138,053,783	227	9,485,499,078
2017	53	1,097,664,701	67	5,380,419,744	36	1,051,509,463	156	7,529,593,908
Totals	570	\$ 9,197,967,839	495	\$ 27,021,532,082	338	\$ 11,370,768,128	1,403	\$ 47,590,268,049

❑ State of Texas Municipal Rankings

BOK Financial Securities, Inc. is consistently ranked among the top Bond Underwriters and Financial Advisors to Texas municipal issuers. Based upon number of issues, BOKFS ranked as follows in year 2017:

- ⊗ **No. 2:** Bond Underwriter of Negotiated Texas City Bond Sales;
- ⊗ **No. 3:** Senior Managing Underwriter of Texas School District Bond Sales;
- ⊗ **No. 3:** Bond Underwriter of Negotiated Texas Municipal Bond Sales;
- ⊗ **No. 4:** Senior Managing Underwriter or Financial Advisor of Negotiated Texas School District Bond Sales; and
- ⊗ **No. 6:** Financial Advisor or Bond Underwriter of Negotiated Texas Municipal Bond Sales.

❑ **National Municipal Rankings**

Despite our regional focus on municipal issuers in Texas and Oklahoma, BOK Financial Securities, Inc. is among the top Bond Underwriters and Financial Advisors in the United States. Based upon number of issues, BOKFS ranked as follows in year 2017:

- ⊗ **No. 8:** Senior Managing Underwriter of School District Bond Sales;
- ⊗ **No. 11:** Senior Managing Underwriter of “Bank Qualified” Bond Sales;
- ⊗ **No. 14:** Senior Managing Underwriter of all Municipal Bond Sales; and
- ⊗ **No. 15:** Financial Advisor to School Districts (Par Amount).

Recent Texas Municipal Financings – Year 2017

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While not all-inclusive, provided below are certain Texas municipal financings completed by BOKFS in year 2017 as either Senior Managing Underwriter or Financial Advisor.

BOK Financial Securities, Inc. – Certain Texas Municipal Financings Completed – Year 2017				
Sale Date	Issuer	Issue Description	Proceeds	BOKFS Role
05/24/17	Northwest ISD	Unlimited Tax School Building Bonds, Series 2017	\$ 100,709,488	Senior Manager
06/06/17	Pearland ISD	Unlimited Tax School Building Bonds, Series 2017	123,217,052	Financial Advisor
08/22/17	Conroe ISD	Unlimited Tax Refunding Bonds, Series 2017	114,156,826	Financial Advisor
08/22/17	Crowley ISD	Unlimited Tax School Building Bonds, Series 2017	100,788,276	Senior Manager
09/28/17	Richardson ISD	Unlimited Tax Refunding Bonds, Series 2017	95,427,494	Senior Manager
12/05/17	Lake Travis ISD	Unlimited Tax Refunding Bonds, Series 2017	93,844,218	Senior Manager
12/13/17	West Travis County PUA	Revenue Refunding Bonds, Series 2017	165,574,703	Senior Manager
12/14/17	Conroe ISD	Unlimited Tax School Building Bonds, Series 2018	203,267,494	Financial Advisor

Securities, insurance and advisory services offered through BOK Financial Securities, Inc., member FINRA/SIPC and a subsidiary of BOK Financial Corporation. Services may be offered under our trade name, BOK Financial Advisors.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE