

CITY OF PHILADELPHIA



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City Treasurer

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NOTICE OF UNDERWRITER POOL SELECTION ALL CREDITS

The Philadelphia City Treasurer's Office (the "City") released a Request for Qualifications for Underwriters in January 2025 to select its underwriting pools covering the period July 1, 2025 through June 30, 2029. The City has one underwriting pool for Senior Managers and one for Co-Manager which cover all City credits: General Obligation and Other Tax-Supported Bonds, Tax and Revenue Anticipation Notes, Airport Revenue Bonds, Water and Wastewater Revenue, and Philadelphia Gas Works Revenue Bonds.

Senior Manager: Firms placed in the Senior Manager pool will be eligible to serve as Bookrunning Senior Manager on any transaction across all City credits. Firms placed in the Senior pool will also be eligible to become Co-Senior Managers or Co-Managers on any transaction. The City intends to select Senior Managers per transaction based on Requests for Information ("RFI") issued to the Senior Manager pool only. This selection will also be informed by unique or actionable ideas presented by firms in the Senior Manager pool.

Co-Manager: Firms placed in the Co-Manager pool will be eligible to serve as Co-Senior Manager or Co-Manager on any City transaction. The City reserves the right to promote any firm from the Co-Manager pool to the Senior Manager pool at any time, based on extraordinary service or unique or actionable ideas.

The following pools are effective immediately and will expire June 30, 2029. The City may revise the pool duration at its discretion.

Senior Pool: The firms selected for the Senior Pool are:

BofA Securities
Barclays
Goldman Sachs
Janney Montgomery Scott
Jefferies

JP Morgan
Loop Capital
Morgan Stanley
PNC
Ramirez & Co.

RBC
Raymond James
Siebert Williams Shank
TD Securities
Wells Fargo

Co-Manager Pool: The firms selected for the Co-Manager Pool are:

Academy Securities
American Veterans Group
AmeriVet
Backstrom McCarley Berry
Bancroft Capital, LLC.
Blaylock Van, LLC.
Cabrera Capital Markers

Drexel Hamilton
Estrada Hinojosa
FHN
Hilltop Securities
Huntington Capital Markets
Mesirow Financial, Inc.
Oppenheimer

Quion Capital
R. Seelaus & Co.
Rice Financial
San Blas Securities
Stern Brothers
Stifel
Truist