

**County of Los Angeles
Underwriter Pool Placement - 2016**

LONG-TERM	SHORT-TERM	REDEVELOPMENT	LAND SECURED
<p>SENIOR MANAGERS</p> <p>Bank of America Merrill Lynch Barclays Capital, Inc. Citigroup Global Markets, Inc. Goldman, Sachs & Co. J. P. Morgan Securities LLC Morgan Stanley & Co. LLC RBC Capital Markets Stifel, Nicolaus & Company, Inc. Wells Fargo Securities</p>	<p>SENIOR MANAGERS</p> <p>Bank of America Merrill Lynch Barclays Capital, Inc. Citigroup Global Markets, Inc. Goldman, Sachs & Co. J. P. Morgan Securities LLC Morgan Stanley & Co. LLC RBC Capital Markets Wells Fargo Securities</p>	<p>SENIOR MANAGERS</p> <p>Citigroup Global Markets, Inc. Hilltop Securities Inc. Morgan Stanley & Co. LLC PiperJaffray RBC Capital Markets Stifel, Nicolaus & Company, Inc.</p>	<p>SENIOR MANAGERS</p> <p>Bank of America Merrill Lynch Hilltop Securities Inc. PiperJaffray RBC Capital Markets Stifel, Nicolaus & Company, Inc.</p>
<p>CO-SENIOR MANAGERS*</p> <p>PiperJaffray Raymond James & Associates, Inc. Siebert Brandford Shank & Co., LLC</p>			
<p>CO-MANAGERS</p> <p>Blaylock Beal Van, LLC BOSC, Inc. D.A. Davidson & Co. Fidelity Capital Markets FTN Financial Capital Markets Hilltop Securities Inc. Hutchinson, Shockey, Erley & Co. Janney Montgomery Scott LLC Jefferies LLC KeyBanc Capital Markets Inc. Loop Capital Markets LLC Mischler Financial Group, Inc. Oppenheimer & Co., Inc. Ramirez & Co., Inc. Robert W. Baird & Co. Ross, Sinclair & Associates, LLC U.S. Bancorp Municipal Securities Group Wedbush Securities Inc. William Blair & Company, LLC Williams Capital Group, L.P. Ziegler Investment Banking</p>	<p>CO-MANAGERS</p> <p>Blaylock Beal Van, LLC BOSC, Inc. D.A. Davidson & Co. FTN Financial Capital Markets Hilltop Securities Inc. Hutchinson, Shockey, Erley & Co. Janney Montgomery Scott LLC Jefferies LLC KeyBanc Capital Markets Inc. Loop Capital Markets LLC Mischler Financial Group, Inc. Oppenheimer & Co., Inc. PiperJaffray Ramirez & Co., Inc. Raymond James & Associates, Inc. Robert W. Baird & Co. Ross, Sinclair & Associates, LLC Siebert Brandford Shank & Co., LLC Stifel, Nicolaus & Company, Inc. U.S. Bancorp Municipal Securities Group Wedbush Securities Inc. William Blair & Company, LLC Williams Capital Group, L.P. Ziegler Investment Banking</p>	<p>CO-MANAGERS</p> <p>Bank of America Merrill Lynch Barclays Capital, Inc. Blaylock Beal Van, LLC BOSC, Inc. D.A. Davidson & Co. Fidelity Capital Markets FTN Financial Capital Markets Goldman, Sachs & Co. Hutchinson, Shockey, Erley & Co. J. P. Morgan Securities LLC Janney Montgomery Scott LLC Jefferies LLC KeyBanc Capital Markets Inc. Loop Capital Markets LLC Mischler Financial Group, Inc. Oppenheimer & Co., Inc. Raymond James & Associates, Inc. Robert W. Baird & Co. Ross, Sinclair & Associates, LLC Raymond James & Associates, Inc. Robert W. Baird & Co. Ross, Sinclair & Associates, LLC Siebert Brandford Shank & Co., LLC U.S. Bancorp Municipal Securities Group Wedbush Securities Inc. Wells Fargo Securities William Blair & Company, LLC Williams Capital Group, L.P. Ziegler Investment Banking</p>	<p>CO-MANAGERS</p> <p>Blaylock Beal Van, LLC BOSC, Inc. Citigroup Global Markets, Inc. D.A. Davidson & Co. FTN Financial Capital Markets Hutchinson, Shockey, Erley & Co. J. P. Morgan Securities LLC Janney Montgomery Scott LLC Jefferies LLC KeyBanc Capital Markets Inc. Loop Capital Markets LLC Morgan Stanley & Co. LLC Oppenheimer & Co., Inc. Raymond James & Associates, Inc. Robert W. Baird & Co. Ross, Sinclair & Associates, LLC U.S. Bancorp Municipal Securities Group Wedbush Securities Inc. Wells Fargo Securities William Blair & Company, LLC Ziegler Investment Banking</p>
<p>EMERGING FIRMS</p> <p>Academy Securities Alamo Capital Backstrom McCarley Berry & Co., LLC Cabrera Capital Markets, LLC Drexel Hamilton LLC Estrada Hinojosa & Company, Inc. Great Pacific Securities IFS Securities, LLC Rice Financial Products Company Stern Brothers & Co. Westhoff, Cone & Holmstedt</p>	<p>EMERGING FIRMS</p> <p>Academy Securities Alamo Capital Backstrom McCarley Berry & Co., LLC Cabrera Capital Markets, LLC Drexel Hamilton LLC Great Pacific Securities IFS Securities, LLC Rice Financial Products Company Westhoff, Cone & Holmstedt</p>	<p>EMERGING FIRMS</p> <p>Academy Securities Alamo Capital Backstrom McCarley Berry & Co., LLC Cabrera Capital Markets, LLC Drexel Hamilton LLC Great Pacific Securities IFS Securities, LLC Rice Financial Products Company Stern Brothers & Co. Westhoff, Cone & Holmstedt</p>	<p>EMERGING FIRMS</p> <p>Alamo Capital Backstrom McCarley Berry & Co., LLC Cabrera Capital Markets, LLC Great Pacific Securities IFS Securities, LLC Rice Financial Products Company Stern Brothers & Co. Westhoff, Cone & Holmstedt</p>

*Firms designated as Co-Senior Managers in the Long-Term category will have the opportunity to bid for the senior book running role on long-term financings with an estimated par amount of \$250 million or less. Furthermore, such firms are eligible to serve as co-senior managers on all long-term financings regardless of the dollar amount.