

PUBLIC FINANCE

BUILDING TRUSTED FINANCIAL RELATIONSHIPS FOR 60 YEARS

First Southwest Company, one of the largest privately held investment banks in the country, has distinguished itself as a national leader in public finance. First Southwest ranks nationally as the second largest financial advisor, based on the total number of bond issues, and the third largest financial advisor based on total volume -- rankings the firm has held for the last seven years. The firm also is a leading municipal underwriter.

First Southwest's experience includes financings with the broadest spectrum of revenue sources, representing virtually every type of issuer in the public sector.

The firm has earned national recognition by receiving "Deal of The Year" Awards seven times in the last 16 years on behalf of clients including the Central Texas Regional Mobility Authority (2005), the New Mexico Finance Authority (2004), DFW International Airport (2003), and the Orlando-Orange County Expressway Authority (2003). No other financial advisory firm has received this level of recognition.

One of the Most Trusted Names in Public Finance

First Southwest Company:

- Has bankers in 22 offices nationwide serving more than 1,600 clients.
- Served as financial advisor, underwriter, placement agent, remarketing agent or consultant in municipal bond issues totaling more than \$223 billion in par value during the last 10 years.
- Provides clients with a team of professionals who have extensive industry experience.

Scope Of Services

First Southwest offers more services to complement its public finance business than any other investment banking firm in the country.

- **Financial Advisory and Underwriting**

First Southwest Company provides financial advisory and underwriting services to clients in education, water and sewer, transportation, health care, public improvement, economic development and public power along with other major projects for municipalities and governmental entities across the country.

First Southwest highlights include:

- One of the country's top-ranked providers of financing for cities, counties and schools.
- Ranked among the top firms in the country for water, hospital and airport financings.



MEMBER FINRA & SIPC

Contact Information

First Southwest Company
325 North St. Paul Street, Suite 800
Dallas, Texas 75201-3852
214.953.4000
www.firstsw.com

- **Disclosure**

First Southwest Company Disclosure Services is one of the fastest-growing disclosure practices in the country. With 60 years of experience in the public finance industry, First Southwest is one of the few financial advisory firms in the country to offer a separate, full-time continuing disclosure staff dedicated to helping municipal bond issuers meet the industry's increasingly important disclosure requirements.

- **Structured Finance**

First Southwest Company is one of the few investment banking firms that has bankers who specialize in municipal leasing, student loan financing and housing.

- **Municipal Leasing** – Carlyle Financial Services, Inc., an affiliate of First Southwest Company, is an industry leader in municipal leasing. Municipal lease-purchase structures afford governmental entities and other qualified participants the opportunity to acquire essential personal and real property without voter approval and without creating tax-supported debt because the funds used to pay the lease payments are derived from budgetary appropriations or other appropriated revenues.
- **Student Loan Financing** – Ranked among the top six firms in the country, First Southwest Company works with state agencies, 501(c)3 and for-profit organizations that raise capital to originate student loans and those that are secondary market participants. The firm's student loan expertise includes underwriting and financial advisory work along with ongoing performance as remarketing agent or broker/dealer on auction rate financings.
- **Housing** – First Southwest Company's Housing Group creates financing for single-family and multi-family developments across the country. Many clients have been with the firm for more than 20 years. The firm was one of the first to assist clients in taking advantage of the opportunities available through private placements as well as one of the first to offer premium bond programs that guaranteed down payment assistance for first-time home buyers.

- **Public/Private Partnerships**

First Southwest Company was one of the first investment banking firms to work in this emerging practice area. By developing public/private partnerships, the firm is able to provide financing alternatives to help clients overcome budget and revenue constraints.