

Financial Advisor Rankings for Not-for-Profit Healthcare Debt Issuance Full Year 2016

Rank	Equal Credit to each Advisor	Par Amount (\$ MM)	Market Share (%)	Number of Issues
1	Kaufman Hall & Associates Inc	\$9,421	23.4%	59
2	Ponder & Co	8,420	20.9	81
3	Public Financial Management Inc	2,712	6.7	17
4	Melio & Company LLC	2,372	5.9	20
5	Acacia Financial Group Inc	1,981	4.9	16
6	Hammond Hanlon Camp LLC	1,199	3.0	6
7	KNN Public Finance	1,090	2.7	11
8	Lancaster Pollard & Co	948	2.4	1
9	Raymond James	917	2.3	7
10	Echo Financial Products LLC	625	1.6	5
11	George K Baum & Company Inc	442	1.1	6
12	Fieldman Rolapp & Associates	415	1.0	2
13	Hilltop Securities	376	.9	4
14	Lamont Financial Services Corp	284	.7	1
15	William B Tschudy	261	.7	2
16	Swap Financial Group LLC	258	.6	3
17	Public Resources Advisory Group	256	.6	1
18	Cain Brothers	239	.6	2
19	Cumberland Securities Co Inc	186	.5	1
20	First Tryon Securities LLC	177	.4	1
21	BRG Fund Management Services LLC	105	.3	1
22	Ernst & Young	92	.2	1
23	Ross Sinclair & Associates LLC	85	.2	1
24	Columbia Capital Management	72	.2	1
25	Oppenheimer & Co	64	.2	1

Taxable issuances, competitive sale issuances, and remarketings are excluded. In issues with co-advisor, the par amount of the issue is divided equally among the firms. Source: SDC Thomson Reuters. As of December 31, 2016.



MELIO & COMPANY

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