

**Pre-Qualified List of Bond Underwriters and Investment Bankers
FY 2027 (July 1, 2026 – June 30, 2027)**

Barclays Capital Inc.	Piper Sandler & Co.
BofA Securities, Inc.	PNC Capital Markets LLC
Cabrera Capital Markets, LLC	Raymond James & Associates, Inc.
Goldman Sachs & Co. LLC	RBC Capital Markets, LLC
Herbert J. Sims & Co. Inc.	Robert W. Baird & Co. Incorporated
Jefferies LLC	Stifel, Nicolaus & Company, Incorporated
KeyBanc Capital Markets	TD Financial Products LLC
Loop Capital Markets LLC	Wells Fargo Corporate & Investment Banking
Morgan Stanley	

Note: The Department of Budget and Finance establishes its annual Pre-Qualified List of Public Finance Bond Underwriters and Investment Bankers prior to each new fiscal year pursuant to Section 103D-304, Hawaii Revised Statutes. An annual public notice inviting firms interested in providing public finance bond underwriting and investment banking services is generally published on or about April/May of each year on the State of Hawaii's Procurement Office website at:

<https://hands.ehawaii.gov/hands/opportunities>