

## **PRESS RELEASE 09-23-19**

### **Bond Dealers of America Launches Affiliate Member Division through Partnership with HilltopSecurities**

**WASHINGTON (October 2, 2019)** – The Bond Dealers of America (BDA) today announced the formation of an Affiliate Member Division through a partnership with Hilltop Securities Inc., providing representation for dozens of smaller, regional broker-dealers across the United States. As affiliate members, these firms will have access to the regulatory, legislative and political intelligence the BDA has provided for members since its founding in 2008, in addition to the extensive list of conferences and events geared to leadership across the fixed income markets.

Affiliate memberships are available to broker-dealers active in the U.S. fixed income markets with total annual revenue of \$10 million or less and that clear through a current BDA member firm. Through their partnership with BDA, HilltopSecurities is covering the membership of the first 50 affiliate members, who are all HilltopSecurities clearing correspondents.

“The creation of our Affiliate Member Division is an exciting milestone for the Bond Dealers of America and will allow regional and smaller firms to enjoy the extensive informational, educational and collaborative opportunities our association provides,” said Mike Nicholas, Chief Executive Officer of the BDA. “We are proud to partner with HilltopSecurities, one of the nation’s largest clearing firms, to provide these new members with access to the BDA’s unique and focused benefits. With the addition of our first 50 affiliate members, the BDA’s membership expands to 125 members and we look forward to additional growth as more firms take advantage of this opportunity.”

The BDA is the trade association that exclusively represents securities dealers and banks whose primary focus is the U.S. fixed income markets. The organization promotes public policies and market practices that improve the market environment, while providing a forum for its members to share ideas and discuss industry issues. The BDA’s Affiliate Members will enjoy a range of benefits, including:

- **Political Intelligence.** Regular emails from BDA’s Washington-based staff covering political dynamics, hearings, and legislative activity specifically related to the tax-writing and U.S. securities-focused congressional committees.
- **Regulatory Intelligence.** Updates from the BDA on federal regulatory issues and trends impacting the U.S. fixed income markets from the SEC, FINRA, MSRB and the administration.
- **Industry Intelligence.** Access to BDA-produced surveys specific to the U.S. fixed income markets and BDA members. This includes the BDA’s annual compensation survey for regional, middle-market dealers, and the BDA’s semi-annual index of fixed income activity.

- **Networking and Education.** Full member access and discounts to all BDA events, including conferences and webinars.

“HilltopSecurities has worked closely with the BDA since its inception and we are proud to partner with them on this new program to support smaller, regional and retail-focused fixed income firms,” said Senior Managing Director Lana Calton, HilltopSecurities’ head of clearing. “The important work of the BDA impacts everyone in this industry and the Affiliate Member program allows even more firms to participate and benefit from those efforts.”

#### **About The Bond Dealers of America**

The Bond Dealers of America is the Washington, DC-based trade association that exclusively represents securities dealers and banks whose primary focus is the U.S. fixed income markets. BDA works aggressively to promote public policies and market practices that improve the market environment while also providing a forum for its members to debate and discuss issues of common interest.

The BDA acts as a clearinghouse for industry information and issues and provides educational opportunities for industry professionals through conferences, seminars and roundtables.

By supporting the interests and prosperity of our members, we help to strengthen the companies, municipalities and investors who depend on them to raise the capital they need to grow and prosper.

#### **About HilltopSecurities**

Hilltop Securities Inc. delivers forthright advice and tailored solutions for municipal issuers, institutions, broker-dealers and individuals. The financial services firm and registered investment adviser is headquartered in Dallas, Texas, with offices across the United States. Areas of focus include public finance; municipal and taxable fixed income underwriting, sales and trading; equity and portfolio trading; retail brokerage services; securities clearing; structured finance; and securities lending. A wholly owned subsidiary of Hilltop Holdings Inc. (NYSE: HTH), HilltopSecurities’ affiliates include Hilltop Securities Independent Network Inc., PlainsCapital Bank, PrimeLending and National Lloyds Corporation. Learn more at [www.HilltopSecurities.com](http://www.HilltopSecurities.com). Member: NYSE/FINRA/SIPC.

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