

# **Bond Case Briefs**

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## **Jefferies' Muni Boss Built a Powerhouse While Others Scaled Back.**

- **Under Kym Arnone, bank is the fourth largest muni underwriter**
- **She's known as architect of \$85 billion tobacco-bond sector**

In a year when banks across Wall Street scaled back their ambitions in municipal finance, Kym Arnone has Jefferies Financial Group Inc. on track for its best year in the business.

Her prowess has made the New York-based bank the fourth biggest player in the industry where states and cities raise money for major infrastructure projects. As other banks struggled to boost market share amid high interest rates, her team nabbed the largest muni deal of 2023 by eluding political firestorms surrounding Wall Street's policies on guns and fossil fuels that stymied rivals.

Today, Arnone is the only woman to lead a major public finance department, one she's built by attracting nearly three dozen bankers in the past three years. She has a reputation of being a no-nonsense banker, whose attention to detail and specialization in complex bond structures has landed Jefferies win after win.

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### **Bloomberg Markets**

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