



HilltopSecurities Announces Results of 2025 Public Finance Leaders Survey

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Over 1,000 Respondents Identify Challenges, Priorities Facing Public Entities

DALLAS--(BUSINESS WIRE)-- Hilltop Securities Inc. (HilltopSecurities) has released the results of its second annual Public Finance Leaders Survey, offering a snapshot of the priorities, challenges, and opportunities facing municipalities, school districts, and other public entities across the United States. [The complete survey results are available here.](#)

“At HilltopSecurities, we take seriously our role and responsibilities as a leader in public finance,” said Brad Wings, President and CEO of HilltopSecurities. “Our annual Public Finance Leaders Survey provides in-depth and meaningful insights into the topics that are top-of-mind for leaders at public entities across the United States. This year’s results shed fresh light on some important trends and themes in public finance.”

The survey was conducted from May to July of this year with responses submitted by more than 1,000 public sector financial professionals from all 50 states and the District of Columbia. The survey covered a range of topics including:

- **Biggest challenges:** Labor/Staffing and Budget/Pension topped the list
- **Top priorities for debt issuance:** 33% of respondents cited Municipal Buildings/Capital Improvements, with another 30% pointing to Water & Sewer Infrastructure
- **Artificial Intelligence adoption rates:** 45% of leaders reported using AI in their roles
- **Cyber risk and preparedness:** 66% of respondents were confident in their cyber-insurance policies
- **Cryptocurrency:** 57% of leaders did not view cryptocurrency as a viable investment option for public entities

Of those taking the survey, finance leaders at cities or towns, counties, and school districts accounted for 77% of the responses. The remaining responses came from leaders in utility districts, state government, higher education, and other sectors.

About Hilltop Securities Inc.

HilltopSecurities is a full-service municipal investment bank and wealth advisory firm providing a full suite of financial services for public entities, institutional investors, housing finance agencies, broker-dealers, and individual investors. Founded in 1946, its primary areas of focus include public finance, capital markets, structured finance, retail brokerage,

clearing services, and securities lending. Hilltop Securities Inc.'s goal is to build long-term relationships to help communities, businesses, and individuals thrive. A wholly owned subsidiary of Hilltop Holdings Inc. (NYSE: HTH), HilltopSecurities' affiliates include Momentum Independent Network, HilltopSecurities Asset Management, HilltopSecurities Insurance, PlainsCapital Bank, and PrimeLending. Learn more at HilltopSecurities.com. Member: NYSE/FINRA/SIPC.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements anticipated in such statements. Forward-looking statements speak only as of the date they are made and, except as required by law, we do not assume any duty to update forward-looking statements. Such forward-looking statements include, but are not limited to, statements concerning such things as our plans, objectives, strategies, expectations, intentions and other statements that are not statements of historical fact, and may be identified by words such as "believe," "continue," "expects," "expand," "focus," "may," "plan," "seeks," "will" or "would" or the negative of these words and phrases or similar words or phrases. See the risk factors described in Hilltop Holdings Inc.'s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and other reports that are filed with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement.

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