

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2016 TO APRIL 30 2017
(SEE P60 FOR ALPHABETICAL LIST)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
1	KfW	81,923.5	77	Agency	Germany
2	Federal Home Loan Mortgage Corporation	78,563.9	90	Agency	US
3	European Investment Bank	66,450.5	175	Supranational	Luxembourg
4	Federal Home Loan Banks	61,716.3	83	Agency	US
5	Bayer	61,179.5	2	Corporate	Germany
6	AT&T	55,915.7	7	Corporate	US
7	European Union - EFSF/ESM	50,535.6	14	Supranational	Luxembourg
8	World Bank	48,436.5	167	Supranational	US
9	Dell Technologies	45,512.8	6	Corporate	US
10	Federal National Mortgage Association	43,092.8	19	Agency	US
11	Verizon Communications	41,875.6	9	Corporate	US
12	Microsoft Corp	36,593.8	2	Corporate	US
13	Citigroup	36,467.1	27	Financial	US
14	Morgan Stanley	36,268.5	26	Financial	US
15	Kingdom of Saudi Arabia	36,243.0	3	Sovereign	Kingdom Of Saudi Arabia
16	United Kingdom	35,892.0	6	Sovereign	UK
17	Abbott Laboratories	34,226.9	3	Corporate	US
18	General Motors	33,448.5	15	Corporate	US
19	Credit Agricole	32,728.9	37	Financial	France
20	JP Morgan Chase & Co	31,853.8	23	Financial	US
21	British American Tobacco	31,154.1	6	Corporate	UK
22	Banco Santander	30,889.3	62	Financial	Spain
23	SoftBank Group Corporation	30,632.7	9	Corporate	Japan
24	Toyota Motor Corporation	30,607.0	30	Corporate	Japan
25	Kingdom of Spain	30,240.7	5	Sovereign	Spain
26	Goldman Sachs	28,470.1	24	Financial	US
27	Canada Housing Trust No. 1	27,763.0	7	Agency	Canada
28	HSBC	27,668.8	16	Financial	UK
29	Royal Dutch Shell	27,607.8	9	Corporate	UK/Netherlands
30	Broadcom	27,599.3	3	Corporate	US
31	GE	27,314.3	11	Corporate	US
32	Republic of Italy	26,887.1	8	Sovereign	Italy
33	Wells Fargo	25,794.5	23	Financial	US
34	Danone	25,480.4	3	Corporate	Italy
35	Pfizer	23,316.3	5	Corporate	US
36	China National Chemical Corp	22,216.4	5	Corporate	China
37	National Australia Bank	21,687.3	33	Financial	Australia
38	Reckitt Benckiser Group	21,216.0	1	Corporate	UK
39	Teva Pharmaceutical Industries	21,098.1	4	Corporate	Israel
40	Bank of America	21,039.2	15	Financial	US
41	Apple	20,407.4	5	Corporate	US
42	Westpac Banking	20,389.4	20	Financial	Australia
43	Asian Development Bank	19,481.5	35	Supranational	Philippines
44	Honda	19,083.6	14	Corporate	Japan
45	Daimler	19,074.0	26	Corporate	Germany
46	Johnson & Johnson	19,043.9	3	Corporate	US
47	Southern Company	19,014.6	12	Corporate	US
48	Commonwealth Bank of Australia	18,780.7	45	Financial	Australia
49	China Investment Corporation	18,572.7	22	Financial	China
50	Charter Communications	18,305.1	8	Corporate	US
51	FMS Wertmanagement	18,262.7	26	Agency	Germany
52	Qualcomm	18,070.0	2	Corporate	US
53	Pepsi	18,052.8	5	Corporate	US
54	Comcast	17,908.7	6	Corporate	US
55	TransCanada	17,901.0	10	Corporate	Canada
56	Bank Nederlandse Gemeenten	17,570.8	42	Agency	Netherlands
57	Industrial and Commercial Bank of China	17,421.4	25	Financial	China
58	Duke Energy Corporation	17,253.2	12	Corporate	US
59	Telefonica	17,241.4	11	Corporate	Spain
60	Porsche/Volkswagen	16,968.6	18	Corporate	Germany
61	Energy Future Holdings	16,272.3	6	Corporate	US
62	Sumitomo Mitsui Financial	16,065.9	10	Financial	Japan

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2016 TO APRIL 30 2017 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
63	21st Century Fox	15,999.9	2	Corporate	US
64	Petroleos Mexicanos	15,822.3	6	Corporate	Mexico
65	Chevron Corporation	15,791.0	6	Corporate	US
66	Kingdom of Belgium	15,791.0	3	Sovereign	Belgium
67	Ford	15,692.9	14	Corporate	US
68	ANZ	15,683.3	30	Financial	Australia
69	Coca-Cola	15,389.9	7	Corporate	US
70	Barclays	15,018.0	10	Financial	UK
71	Aetna	14,981.8	3	Corporate	US
72	Analog Devices	14,589.1	3	Corporate	US
73	Orange	14,538.0	8	Corporate	UK
74	Nordrhein-Westfalen	14,469.5	50	Region	Germany
75	Wal-Mart Stores	14,260.0	1	Corporate	US
76	Petroleo Brasileiro	14,202.6	4	Corporate	Brasil
77	Nestle	14,054.1	4	Corporate	Switzerland
78	Oracle Corp	13,980.2	1	Corporate	US
79	BMW	13,852.2	23	Corporate	Germany
80	Mylan	13,681.2	3	Corporate	US
81	Rabobank	13,624.7	34	Financial	Netherlands
82	Siemens	13,474.7	2	Corporate	Germany
83	Deutsche Bank	13,456.2	19	Financial	Financial
84	IBM	13,394.5	3	Corporate	US
85	Caterpillar	13,129.6	8	Corporate	US
86	Argentina	12,901.6	4	Sovereign	Argentina
87	Glencore	12,861.1	6	Corporate	US
88	Societe Generale	12,833.1	26	Financial	France
89	Depository Trust & Clearing Corporation	12,755.0	1	Corporate	US
90	Indonesia	12,675.1	11	Sovereign	Indonesian Republic
91	Fiat	12,572.4	10	Corporate	Italy
92	France	12,533.1	2	Sovereign	France
93	China Huarong Asset Management	12,344.7	7	Financial	China
94	Great Plains Energy	12,308.9	2	Corporate	US
95	EDF	12,146.5	13	Corporate	France
96	Shire	12,089.9	1	Corporate	Ireland
97	Rockwell Collins	11,989.8	2	Corporate	US
98	Las Vegas Sands Corp	11,911.3	4	Corporate	US
99	Novatek	11,839.9	1	Corporate	Russian Federation
100	Walgreens Boots Alliance	11,787.1	3	Corporate	US
101	AbbVie	11,629.1	2	Corporate	US
102	BNP Paribas	11,612.8	32	Financial	France
103	Mondelez International	11,588.3	5	Corporate	US
104	Toronto-Dominion Bank	11,320.7	10	Financial	Canada
105	Credit Suisse	11,127.2	14	Financial	Switzerland
106	Bank of Montreal	11,093.3	9	Financial	Canada
107	Landwirtschaftliche Rentenbank	11,086.5	45	Agency	Germany
108	The Kraft Heinz Co	11,031.6	3	Corporate	US
109	BP	10,972.4	8	Corporate	UK
110	Deutsche Telekom	10,825.4	6	Corporate	Germany
111	Procter & Gamble	10,787.7	5	Corporate	US
112	Inter-American Development Bank	10,746.0	34	Supranational	US
113	Province of Quebec	10,739.2	11	Region	Canada
114	Nederlandse Waterschapsbank	10,693.5	34	Agency	Netherlands
115	Thermo Fisher Scientific	10,667.8	5	Corporate	US
116	Royalty Pharma	10,483.0	3	Corporate	US
117	African Development Bank	10,470.6	40	Supranational	Ivory Coast
118	Bank of Nova Scotia	10,460.1	17	Financial	Canada
119	Hilton Worldwide	10,326.7	10	Corporate	US
120	NextEra Energy	10,263.6	8	Corporate	US
121	State Grid Corp of China	10,186.0	5	Corporate	China
122	Dexia	10,029.6	18	Financial	France
123	Mars Inc	10,000.0	2	Corporate	US
124	ING Groep	9,988.3	8	Financial	Netherlands
125	Oman	9,977.8	4	Sovereign	Oman

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2015 TO APRIL 30 2016 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
126	Groupe BPCE	9,953.2	22	Financial	France
127	Bank of China	9,887.7	10	Financial	China
128	Renault	9,826.3	14	Corporate	France
129	Vitol Holding	9,734.5	3	Corporate	Switzerland
130	Dominion Resources	9,713.7	9	Corporate	US
131	Austria	9,686.4	2	Sovereign	Austria
132	Mexico	9,390.4	7	Sovereign	Mexico
133	Ausgrid Finance	9,373.1	1	Corporate	Australia
134	Enbridge	9,202.3	11	Corporate	Canada
135	Exelon Corp	9,175.4	7	Corporate	US
136	NRG Energy	9,137.6	9	Corporate	US
137	Navient Corp	9,114.2	11	Corporate	US
138	Global Payments	9,108.5	2	Corporate	US
139	Tencent Holdings	9,090.0	2	Corporate	China
140	ABN AMRO Bank	8,971.9	9	Financial	Netherlands
141	MetLife	8,913.4	9	Corporate	US
142	State of Qatar	8,878.2	1	Sovereign	Qatar
143	UnitedHealth Group	8,839.1	5	Corporate	US
144	Lloyds	8,807.3	17	Financial	UK
145	Kexim	8,803.9	28	Agency	South Korea
146	UniCredit	8,802.5	8	Financial	Italy
147	Fresenius SE & Co KGaA	8,743.4	3	Corporate	Germany
148	Finland	8,729.7	3	Sovereign	Finland
149	Symantec Corp	8,722.4	5	Corporate	US
150	EBRD	8,684.0	34	Supranational	UK
151	NRW Bank	8,586.9	25	Agency	Germany
152	Air Liquide	8,506.7	3	Corporate	France
153	Berkshire Hathaway	8,479.7	9	Corporate	US
154	DNB	8,432.6	14	Financial	Norway
155	American Tower	8,265.6	6	Corporate	US
156	Cisco Systems	8,245.2	2	Corporate	US
157	Cheniere Energy	8,198.7	7	Corporate	US
58	UBS	8,082.2	6	Financial	Switzerland
159	Mizuho	8,021.3	7	Financial	Japan
160	Kuwait	8,000.0	1	Sovereign	Kuwait
161	Skandinaviska Enskilda Banken	7,967.4	11	Financial	Sweden
162	Royal Bank of Canada	7,920.3	14	Financial	Canada
163	Western Digital Corp	7,908.4	3	Corporate	US
164	Total	7,827.4	3	Corporate	France
165	Danske Bank	7,816.8	14	Financial	Denmark
166	Hyundai Motor	7,799.6	10	Corporate	South Korea
167	Japan Bk for Intl Cooperation	7,765.5	3	Agency	Japan
168	Groupe Credit Mutuel	7,741.3	18	Financial	France
169	Trafigura Holding	7,730.0	8	Corporate	Netherlands
170	Molson Coors Brewing Corporation	7,700.2	4	Corporate	US
171	Parker Hannifin Corp	7,630.9	5	Corporate	US
172	Caisse d'Amortissement de la Dette Sociale	7,514.4	4	Agency	France
173	American Express	7,511.2	6	Corporate	US
174	Export Development Canada	7,440.6	13	Agency	Canada
175	Activision Blizzard	7,420.9	3	Corporate	US
176	RBS	7,416.6	4	Financial	UK
177	Grifols	7,368.7	2	Corporate	UK
178	L-Bank	7,341.2	18	Agency	Germany
179	Steinhoff	7,298.8	2	Corporate	South Africa
180	Danaher Corp	7,295.5	3	Corporate	US
181	Mitsubishi UFJ Financial	7,292.4	5	Financial	Japan
182	Berry Plastics	7,266.3	5	Corporate	US
183	Kuwait Petroleum	7,248.4	3	Corporate	Kuwait
184	Marriott International	7,244.4	3	Corporate	US
185	BlackRock	7,193.1	4	Financial	US
186	United Technologies	7,191.4	2	Corporate	US
187	Commerzbank	7,187.1	14	Financial	Germany
188	Svenska Handelsbanken	7,180.9	7	Financial	Sweden

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2016 TO APRIL 30 2017 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
189	Vodafone	7,134.4	11	Corporate	UK
190	Merck	7,085.4	2	Corporate	US
191	Boeing	7,052.1	3	Corporate	US
192	National Grid	7,023.9	4	Corporate	US
193	Automatic Data Processing	7,000.0	1	Corporate	US
194	CME Group	7,000.0	1	Corporate	US
195	Gilead Sciences	6,980.2	2	Corporate	US
196	Sweden	6,973.4	3	Sovereign	Sweden
197	Australia	6,965.3	1	Sovereign	Australia
198	Snam	6,939.1	6	Corporate	Italy
199	Telenet International	6,920.4	2	Corporate	US
200	Novartis	6,909.0	3	Corporate	Switzerland
201	Phillips 66	6,870.2	3	Corporate	US
202	ArcelorMittal	6,841.3	3	Corporate	Luxembourg
203	Mitsubishi	6,819.3	7	Corporate	Japan
204	Nordea Bank	6,812.9	11	Financial	Sweden
205	SNCF	6,760.4	16	Corporate	France
206	Deere & Co	6,750.0	2	Corporate	US
207	Egypt	6,640.0	2	Sovereign	Egypt
208	KommuneKredit	6,585.8	25	Agency	Denmark
209	Schaeffler	6,581.4	2	Corporate	Germany
210	Swedbank	6,551.0	19	Financial	Sweden
211	Exxon Mobil	6,550.0	4	Corporate	US
212	Crown Castle International	6,507.4	4	Corporate	US
213	Bristol-Myers Squibb	6,494.8	3	Corporate	US
214	Standard Chartered	6,470.5	5	Financial	UK
215	Walt Disney	6,458.3	3	Corporate	US
216	Simon Property Group	6,408.7	3	Corporate	US
217	China Petrochemical	6,373.0	2	Corporate	China
218	Pilot Corp	6,358.9	3	Corporate	US
219	Republic of Slovenia	6,341.9	5	Sovereign	Slovenia
220	Amgen	6,325.5	2	Corporate	US
221	Computer Sciences	6,304.5	3	Corporate	US
222	Fortum Oyj	6,276.2	2	Corporate	Finland
223	Berlin	6,238.1	23	Region	Germany
224	CK Hutchison Holdings	6,204.9	8	Corporate	Hong Kong
225	Caliber Funding	6,204.5	14	Financial	US
226	FirstEnergy	6,200.0	3	Corporate	US
227	Lonza Group	6,196.2	1	Corporate	Switzerland
228	Unedic	6,106.1	6	Agency	France
229	Erste Abwicklungsanstalt	6,105.6	14	Agency	Germany
230	Henkel	6,101.2	2	Corporate	Germany
231	Sumitomo Corp	6,053.7	12	Corporate	Japan
232	Heineken	6,048.9	4	Corporate	Netherlands
233	AerCap	6,041.2	4	Corporate	Netherlands
234	Asurion	6,003.5	4	Corporate	US
235	Svenska Cellulosa	6,002.4	4	Corporate	Sweden
236	Cargill	6,000.0	2	Corporate	US
237	E ON	5,999.3	4	Corporate	UK
238	ON Semiconductor Corp	5,980.0	2	Corporate	US
239	Arconic	5,970.8	4	Corporate	US
240	Kommunalbanken	5,860.1	25	Agency	Norway
241	Niedersachsen	5,807.8	14	Region	Germany
242	Time Warner	5,789.6	2	Corporate	US
243	MasterCard	5,734.9	2	Corporate	US
244	Marubeni Corp	5,719.4	3	Corporate	Japan
245	Hertz Global	5,685.0	5	Corporate	US
246	Agence Francaise de Developpement	5,675.3	6	Agency	France
247	Yum! Brands	5,665.0	4	Corporate	US
248	Kommuninvest I Sverige	5,643.1	14	Financial	Sweden
249	Change Healthcare	5,600.0	1	Corporate	US
250	Tyson Foods	5,584.7	3	Corporate	US
	Industry Total	7,642,113.2	14,914		

TOP 50 BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 KfW	77	81,923.5
2 Freddie Mac	90	78,563.9
3 EIB	175	66,450.5
4 Federal Home Loan Banks	83	61,716.3
5 European Union - EFSF/ESM	14	50,535.6
6 World Bank	167	48,436.5
7 Fannie Mae	19	43,092.8
8 Microsoft Corp	2	36,593.8
9 Citigroup	26	36,374.2
10 Morgan Stanley	26	36,268.5
11 United Kingdom	6	35,892.0
12 Credit Agricole	36	32,450.4
13 Kingdom of Spain	5	30,240.7
14 Banco Santander	58	30,007.1
15 JP Morgan Chase and Co	21	29,974.3
16 Canada Housing Trust No. 1	7	27,763.0
17 Verizon Communications	7	27,375.6
18 HSBC	15	27,218.8
19 Republic of Italy	8	26,887.1
20 Kingdom of Saudi Arabia	2	26,243.7
21 Wells Fargo	22	25,629.5
22 Goldman Sachs	19	24,031.3
23 Dell Technologies	3	24,237.3
24 NAB	33	21,687.3
25 Bank of America Corp	14	21,003.2
26 Apple	5	20,407.4
27 Westpac	20	20,389.4
28 Teva Pharmaceutical Industries	3	20,350.0
29 Asian Development Bank	35	19,481.5
30 Daimler	26	19,074.0
31 General Motors	14	18,948.5
32 CBA	43	18,037.7
33 ICBC	25	17,421.4
34 China Investment Corp	20	17,200.8
35 Royal Dutch Shell	4	16,412.4
36 Pfizer	4	16,316.3
37 SMFG	10	16,065.9
38 Kingdom of Belgium	3	15,791.0
39 ANZ	30	15,683.3
40 Toyota Motor Corporation	28	15,555.4
41 Porsche/Volkswagen	17	15,554.6
42 AT&T	4	15,212.1
43 Abbott Laboratories	1	15,026.9
44 Barclays	10	15,018.0
45 Southern Company	9	14,944.6
46 Pemex	5	14,322.3
47 Ford Motor	13	14,271.1
48 Petroleo Brasileiro	4	14,202.6
49 Oracle Corp	1	13,980.2
50 BMW	23	13,852.2
Market Total	6,029	4,083,867.1

Source: Thomson Reuters

TOP 50 LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Bayer	1	56,900.0
2 AT&T	3	40,703.6
3 Dell Technologies	4	29,112.5
4 British American Tobacco	2	28,961.1
5 GE	4	23,859.6
6 Reckitt Benckiser Group	1	21,216.0
7 SoftBank Group	7	20,532.7
8 China National Chemical	3	20,377.6
9 Abbott Laboratories	2	19,200.0
10 Qualcomm	2	18,070.0
11 Energy Future Holdings	5	16,085.0
12 21st Century Fox	1	15,151.2
13 Toyota Motor	2	15,051.7
14 Ford Motor	2	14,821.8
15 TransCanada	7	14,662.9
16 General Motors	1	14,500.0
17 Verizon Communications	2	14,500.0
18 Wal-Mart Stores	1	14,260.0
19 Broadcom Ltd	2	14,093.6
20 Charter Communications	4	13,815.5
21 Danone	1	13,100.0
22 Nestle	2	12,808.9
23 Depository Trust & Clearing	1	12,755.0
24 Analog Devices	2	12,500.0
25 Orange	5	11,982.0
26 Las Vegas Sands	4	11,911.0
27 Novatek	1	11,839.9
28 Royal Dutch Shell	5	11,195.3
29 Caterpillar	2	10,750.0
30 Glencore	4	10,750.0
31 Royalty Pharma	3	10,483.0
32 IBM	1	10,250.0
33 Honda	7	10,186.9
34 Johnson & Johnson	1	10,000.0
35 Mars	2	10,000.0
36 Kingdom Of Saudi Arabia	1	10,000.0
37 Vitol Holding	3	9,734.5
38 Fiat Chrysler Automobiles	3	9,661.1
39 Duke Energy	3	9,575.0
40 Ausgrid Finance	1	9,373.1
41 Global Payments	2	9,108.5
42 Tencent Holdings	2	9,090.0
43 Hilton Worldwide Finance	3	8,814.0
44 NextEra Energy	6	8,517.2
45 Comcast Corp	2	8,500.0
46 Procter & Gamble	3	8,074.4
47 Great Plains Energy	1	8,017.0
48 Western Digital Corp	3	7,908.4
49 Symantec	4	7,622.4
50 Mondelez International	3	7,500.0
Market Total	8,728	3,504,144.4

Source: Thomson Reuters

TOP 50 MOST FREQUENT BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 European Investment Bank	175	66,450.5
2 World Bank	167	48,436.5
3 Freddie Mac	90	78,563.9
4 Federal Home Loan Banks	83	61,716.3
5 KfW	77	81,923.5
6 Banco Santander	62	30,889.3
7 Nordrhein-Westfalen	50	14,469.5
8 Commonwealth Bank of Australia	45	18,780.7
9 Landwirtschaftliche Rentenbank	45	11,086.5
10 Bank Nederlandse Gemeenten	42	17,570.8
11 African Development Bank	40	10,470.6
12 Credit Agricole	37	32,728.9
13 Asian Development Bank	35	19,481.5
14 Rabobank	34	13,624.7
15 Inter-American Development Bank	34	10,746.0
16 Nederlandse Waterschapsbank	34	10,693.5
17 EBRD	34	8,684.0
18 National Australia Bank	33	21,687.3
19 BNP Paribas	32	11,612.8
20 Toyota Motor Corporation	30	30,607.0
21 ANZ	30	15,683.3
22 Kexim	28	8,803.9
23 Citigroup	27	36,467.1
24 Morgan Stanley	26	36,268.5
25 Daimler	26	19,074.0
26 FMS Wertmanagement	26	18,262.7
27 Societe Generale	26	12,833.1
28 ICBC	25	17,421.4
29 NRW Bank	25	8,586.9
30 KommuneKredit	25	6,585.8
31 Kommunalbanken	25	5,860.1
32 Goldman Sachs	24	28,470.1
33 JP Morgan Chase & Co	23	31,853.8
34 Wells Fargo	23	25,794.5
35 BMW	23	13,852.2
36 Berlin	23	6,238.1
37 China Investment Corporation	22	18,572.7
38 Groupe BPCE	22	9,953.2
39 Westpac Banking	20	20,389.4
40 Fannie Mae	19	43,092.8
41 Deutsche Bank	19	13,456.2
42 Swedbank	19	6,551.0
43 Porsche/Volkswagen	18	16,968.6
44 Dexia	18	10,029.6
45 Groupe Credit Mutuel	18	7,741.3
46 L-Bank	18	7,341.2
47 Bank of Nova Scotia	17	10,460.1
48 Lloyds	17	8,807.3
49 HSBC	16	27,668.8
50 SNCF	16	6,760.4
Market Total	14,914	7,642,113.2

Source: Thomson Reuters

**TOP 50 GLOBAL CORPORATE
BORROWERS – LOANS AND BONDS**

Borrower	Number of deals	Amount US\$(m)
1 Bayer	2	61,179.5
2 AT&T	7	55,915.7
3 Dell Technologies	6	45,512.8
4 Verizon Communications	9	41,875.6
5 Microsoft Corp	2	36,593.8
6 Abbott Laboratories	3	34,226.9
7 General Motors	15	33,448.5
8 British American Tobacco	6	31,154.1
9 SoftBank Group Corporation	9	30,632.7
10 Toyota Motor Corporation	30	30,607.0
11 Royal Dutch Shell	9	27,607.8
12 Broadcom	3	27,599.3
13 GE	11	27,314.3
14 Danone	3	25,480.4
15 Pfizer	5	23,316.3
16 China National Chemical Corp	5	22,216.4
17 Reckitt Benckiser Group	1	21,216.0
18 Teva Pharmaceutical Industries	4	21,098.1
19 Apple	5	20,407.4
20 Honda	14	19,083.6
21 Daimler	26	19,074.0
22 Johnson & Johnson	3	19,043.9
23 Southern Company	12	19,014.6
24 Charter Communications	8	18,305.1
25 Qualcomm	2	18,070.0
26 Pepsi	5	18,052.8
27 Comcast	6	17,908.7
28 TransCanada	10	17,901.0
29 Duke Energy Corporation	12	17,253.2
30 Telefonica	11	17,241.4
31 Porsche/Volkswagen	18	16,968.6
32 Energy Future Holdings	6	16,272.3
33 21st Century Fox	2	15,999.9
34 Petroleos Mexicanos	6	15,822.3
35 Chevron Corporation	6	15,791.0
36 Ford	14	15,692.9
37 Coca-Cola	7	15,389.9
38 Aetna	3	14,981.8
39 Analog Devices	3	14,589.1
40 Orange	8	14,538.0
41 Wal-Mart Stores	1	14,260.0
42 Petroleo Brasileiro	4	14,202.6
43 Nestle	4	14,054.1
44 Oracle Corp	1	13,980.2
45 BMW	23	13,852.2
46 Mylan	3	13,681.2
47 Siemens	2	13,474.7
48 IBM	3	13,394.5
49 Caterpillar	8	13,129.6
50 Glencore	6	12,861.1
Market Total	9,044	4,497,437.6

Source: Thomson Reuters

**TOP 50 GLOBAL CORPORATE DEBT
BOOKRUNNERS – LOANS AND BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	1,462	413,140.3
2 BAML	1,456	408,334.2
3 Citigroup	921	286,308.1
4 Wells Fargo	993	195,607.6
5 Mizuho	798	185,360.2
6 Deutsche Bank	663	179,122.5
7 MUFG	1,145	178,778.6
8 Barclays	695	177,604.0
9 BNP Paribas	686	158,264.7
10 Goldman Sachs	577	153,132.9
11 HSBC	536	128,904.3
12 Morgan Stanley	454	105,908.1
13 RBC CM	454	95,282.3
14 SMFG	714	95,229.8
15 Credit Suisse	461	93,607.7
16 Societe Generale	357	66,683.2
17 Credit Agricole	367	66,055.0
18 US Bancorp	351	53,132.8
19 Scotiabank	243	51,475.9
20 TD Securities	248	48,966.9
21 Bank of China	278	48,288.8
22 ING	289	46,931.6
23 UniCredit	235	43,913.4
24 BMO	298	42,324.5
25 SunTrust Banks	323	37,235.2
26 Santander	186	37,003.1
27 PNC	274	36,182.9
28 UBS	199	33,983.6
29 Commerzbank	181	31,907.2
30 ICBC	124	29,039.4
31 Natixis	194	27,891.9
32 CIBC	137	27,359.6
33 RBS	133	24,864.2
34 BBVA	157	24,795.6
35 Rabobank	120	19,271.8
36 Banca IMI/Intesa Sanpaolo	104	18,108.8
37 Standard Chartered	126	18,009.6
38 Lloyds	79	15,839.9
39 KeyBanc	156	15,770.5
40 Citizens Financial Group	152	14,700.4
41 ANZ	68	12,417.2
42 State Bank of India	24	12,207.7
43 Agricultural Bank of China	17	11,981.8
44 DNB	75	11,925.5
45 ABN AMRO	62	11,396.5
46 Fifth Third Bancorp	118	11,388.2
47 Nordea	72	10,503.3
48 NBC	76	10,327.4
49 Jefferies	93	9,529.3
50 Capital One	121	9,242.6
Market Total	9,044	4,497,437.6

Source: Thomson Reuters

**TOP 50 EUROPEAN CORPORATE DEBT
BOOKRUNNERS – LOANS AND BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	348	73,239.9
2 Deutsche Bank	211	59,278.6
3 JP Morgan	206	59,088.0
4 HSBC	240	52,835.4
5 BAML	149	49,440.1
6 Societe Generale	256	45,961.5
7 Barclays	168	43,566.0
8 Citigroup	172	43,266.2
9 Credit Agricole	231	41,365.8
10 UniCredit	209	37,992.8
11 Goldman Sachs	120	32,174.3
12 ING	164	29,935.2
13 Santander	123	27,453.7
14 Commerzbank	157	26,269.1
15 Morgan Stanley	93	22,546.2
16 Credit Suisse	96	21,083.0
17 RBS	106	19,921.3
18 MUFG	72	19,101.9
19 Natixis	141	18,474.5
20 Mizuho	62	16,931.0
21 BBVA	77	15,862.3
22 Banca IMI/Intesa Sanpaolo	86	14,409.7
23 SMFG	52	14,125.8
24 RBC	46	10,941.6
25 Nordea	64	9,639.9
26 Rabobank	56	9,403.1
27 Lloyds Bank	50	9,351.1
28 ABN AMRO	40	8,496.1
29 UBS	43	8,189.0
30 SEB	43	7,344.5
31 CaixaBank	48	6,980.9
32 DNB	36	6,005.0
33 Credit Mutuel	54	5,598.7
34 Mediobanca	41	5,453.2
35 Bank of China	15	4,941.5
36 BayernLB	29	4,721.4
37 Danske Bank	40	4,651.6
38 Standard Chartered	22	4,509.1
39 LBBW	34	4,303.8
40 Scotiabank	12	3,530.7
41 Bankia	20	3,313.8
42 Wells Fargo	22	3,162.8
43 ICBC	12	2,700.5
44 DBS	14	2,197.9
45 Raiffeisen Bank Intl	15	2,104.2
46 VTB Capital	16	2,030.7
47 ANZ	13	1,802.3
48 Swedbank	18	1,792.8
49 Nomura	13	1,749.2
50 Handelsbanken	14	1,712.9
Market Total	1,767	1,128,183.7

Source: Thomson Reuters

**TOP 50 GLOBAL CORPORATE INVESTMENT-GRADE
DEBT BOOKRUNNERS – LOANS AND BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	727	293,991.1
2 BAML	683	287,008.8
3 Citigroup	540	227,026.1
4 Barclays	371	128,533.5
5 BNP Paribas	431	123,765.6
6 Wells Fargo	434	117,586.4
7 Deutsche Bank	273	114,271.4
8 MUFG	370	112,863.5
9 Mizuho	328	111,441.1
10 Goldman Sachs	218	95,796.4
11 HSBC	317	95,517.1
12 Morgan Stanley	213	74,854.1
13 RBC CM	203	58,133.3
14 Credit Suisse	140	50,630.5
15 SMFG	148	49,606.8
16 Societe Generale	220	49,503.9
17 Credit Agricole	210	45,467.0
18 US Bancorp	199	37,183.2
19 UniCredit	150	34,223.4
20 Scotiabank	131	30,085.7
21 TD Securities	116	29,612.9
22 ING	126	28,947.8
23 Commerzbank	147	27,029.1
24 Santander	122	25,520.1
25 RBS	95	20,230.6
26 UBS	79	19,949.0
27 PNC	113	19,893.4
28 BMO	58	17,908.9
29 BBVA	82	17,652.5
30 Natixis	97	15,917.2
31 Banca IMI/Intesa Sanpaolo	81	14,416.5
32 SunTrust Banks	87	14,382.7
33 Lloyds	53	13,011.6
34 CIBC	46	10,829.8
35 Bank of China	47	10,409.7
36 ICBC	33	8,945.1
37 Rabobank	49	8,880.7
38 Standard Chartered	52	7,994.0
39 KeyBanc	36	6,457.6
40 DBS	52	6,205.9
41 ANZ	41	5,665.4
42 SEB	33	5,359.5
43 DNB	33	5,337.3
44 ABN AMRO	27	5,127.3
45 Credit Mutuel	42	4,906.8
46 NBC	11	4,825.3
47 BayernLB	28	4,578.3
48 LBBW	33	4,197.2
49 Bank of New York Mellon	17	3,957.6
50 CaixaBank	31	3,921.3
Market Total	2,544	2,623,912.70

Source: Thomson Reuters

**TOP 50 INTERNATIONAL CORPORATE BOND
BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	570	132,962.5
2 BAML	509	125,221.6
3 Citigroup	454	107,692.0
4 Barclays	377	94,729.1
5 Deutsche Bank	366	91,419.0
6 Goldman Sachs	335	84,236.3
7 Morgan Stanley	308	79,484.1
8 BNP Paribas	332	69,307.0
9 HSBC	286	62,805.9
10 Credit Suisse	268	54,309.3
11 Wells Fargo	255	50,245.7
12 Mizuho	174	43,347.9
13 RBC	185	38,028.1
14 MUFG	189	36,737.9
15 Societe Generale	176	31,555.1
16 Credit Agricole	151	25,629.6
17 UBS	123	22,234.2
18 UniCredit	100	17,148.1
19 Santander	93	16,762.6
20 ING	102	15,197.7
21 SMFG	73	14,000.1
22 RBS	86	13,935.8
23 US Bancorp	74	12,652.4
24 Commerzbank	66	11,211.0
25 SunTrust Banks	75	11,041.6
26 BBVA	62	10,090.9
27 Natixis	78	10,075.4
28 TD Securities	68	8,998.0
29 Lloyds	55	8,825.0
30 Scotiabank	67	8,556.7
31 Banca IMI/Intesa Sanpaolo	61	8,175.2
32 Standard Chartered	51	7,163.1
33 BMO	38	6,076.2
34 Bank of China	37	4,063.7
35 PNC	28	3,760.2
36 Jefferies	28	3,693.4
37 Bank of New York Mellon	13	3,479.9
38 Nordea	31	3,419.2
39 SEB	24	3,393.1
40 Banco do Brasil	7	3,328.7
41 Mediobanca	29	3,231.4
42 Credit Mutuel	28	3,106.8
43 Nomura	19	3,064.0
44 BayernLB	13	2,758.2
45 Danske Bank	26	2,724.0
46 ANZ	26	2,720.2
47 Rabobank	18	2,664.2
48 DBS	30	2,623.1
49 Banco Bradesco	10	2,577.8
50 Haitong Securities	30	2,561.1
Market Total	1,702	1,446,783.8

Source: Thomson Reuters

**TOP 50 US CORPORATE DEBT BOOKRUNNERS
– LOANS AND BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,174	323,798.6
2 JP Morgan	1,112	313,993.2
3 Citigroup	605	204,213.2
4 Wells Fargo	932	185,323.0
5 Barclays	471	120,320.7
6 Goldman Sachs	413	112,461.9
7 Deutsche Bank	382	108,203.5
8 MUFG	347	83,094.9
9 Morgan Stanley	290	69,000.8
10 Mizuho	245	66,614.0
11 BNP Paribas	252	62,741.5
12 Credit Suisse	294	58,640.2
13 US Bancorp	345	52,411.1
14 RBC	278	51,937.8
15 HSBC	143	44,868.6
16 SunTrust Banks	307	35,620.8
17 PNC	268	35,512.6
18 UBS	101	20,148.1
19 Scotiabank	114	19,870.1
20 TD Securities	115	18,757.2
21 SMFG	88	16,493.1
22 Credit Agricole	93	16,102.6
23 KeyBanc	152	15,531.2
24 BMO	165	15,473.6
25 Societe Generale	61	14,347.0
26 Citizens Financial Group	141	13,628.8
27 Fifth Third Bancorp	115	11,164.8
28 ING	76	9,829.6
29 Jefferies	85	9,292.0
30 Capital One Financial Corp	119	9,130.1
31 Regions Bank	106	8,282.7
32 Rabobank	42	6,916.9
33 BBVA	57	6,276.5
34 Antares Capital Corp	116	6,221.9
35 Lloyds Bank	25	5,597.1
36 DNB	34	5,519.8
37 KKR	18	4,933.5
38 Commerzbank	19	4,779.9
39 Natixis	31	4,272.8
40 RBS	21	4,053.5
41 Bank of New York Mellon	17	3,975.8
42 Santander	30	3,740.2
43 Macquarie Group	42	3,632.6
44 Piper Jaffray	30	3,551.0
45 UniCredit	14	2,764.1
46 Nomura	26	2,455.7
47 ICBC	10	2,397.6
48 Bank of China	9	2,207.7
49 PrivateBancorp	45	2,036.1
50 Banca IMI/Intesa Sanpaolo	11	1,894.5
Market Total	3,411	2,280,021.5

Source: Thomson Reuters

TOP 20 EUROPEAN CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	182	36,510.6
2 Deutsche Bank	119	28,230.0
3 Barclays	116	28,200.4
4 Citigroup	113	27,740.1
5 JP Morgan	117	25,515.4
6 HSBC	130	23,696.8
7 Societe Generale	132	22,216.1
8 Morgan Stanley	71	19,566.1
9 Goldman Sachs	75	18,791.7
10 BAML	79	17,948.2
11 Credit Agricole	86	15,339.2
12 UniCredit	90	15,107.7
13 RBS	73	12,506.2
14 Santander	60	10,891.3
15 Credit Suisse	55	10,461.6
16 MUFG	45	10,377.6
17 ING	74	10,029.9
18 Commerzbank	55	8,574.1
19 Natixis	64	7,979.6
20 Mizuho	30	7,599.7
Market Total	626	439,004.0

Source: Thomson Reuters

TOP 20 INTERNATIONAL INVESTMENT-GRADE CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	298	96,480.7
2 JP Morgan	312	95,667.4
3 Citigroup	290	84,267.9
4 Barclays	233	73,423.3
5 Deutsche Bank	187	66,665.5
6 BNP Paribas	257	62,299.6
7 Morgan Stanley	189	61,575.4
8 Goldman Sachs	162	56,991.0
9 HSBC	195	51,781.8
10 Mizuho	151	41,107.1
11 Wells Fargo	142	37,900.6
12 MUFG	156	33,618.8
13 Credit Suisse	102	32,720.1
14 RBC	105	28,797.8
15 Societe Generale	138	27,966.4
16 Credit Agricole	111	21,248.5
17 UBS	67	16,247.5
18 UniCredit	67	13,948.1
19 SMFG	64	13,148.1
20 RBS	64	11,949.9
Market Total	1,123	1,105,414.9

Source: Thomson Reuters

TOP 20 GLOBAL INVESTMENT-GRADE CORPORATE LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	415	200,577.4
2 BAML	384	187,181.7
3 Citigroup	248	122,525.0
4 Wells Fargo	293	80,042.9
5 MUFG	215	76,808.2
6 Mizuho	188	71,840.9
7 BNP Paribas	171	56,489.4
8 Barclays	139	54,473.0
9 Deutsche Bank	86	47,623.7
10 HSBC	124	46,205.1
11 Goldman Sachs	56	39,814.3
12 SMFG	89	36,791.5
13 RBC	99	30,872.0
14 US Bancorp	137	25,447.1
15 Credit Agricole	98	24,121.0
16 Scotiabank	88	24,007.0
17 TD Securities	69	23,847.4
18 Societe Generale	80	21,391.0
19 UniCredit	82	20,124.1
20 Credit Suisse	37	17,834.5
Market Total	1,429	1,502,998.9

Source: Thomson Reuters

TOP 20 US CORPORATE INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	366	87,876.0
2 BAML	343	87,057.1
3 Citigroup	243	59,938.5
4 Goldman Sachs	219	57,407.9
5 Barclays	212	55,890.6
6 Deutsche Bank	188	53,921.0
7 Morgan Stanley	177	47,047.6
8 Wells Fargo	234	46,153.1
9 Credit Suisse	153	32,994.7
10 Mizuho	111	26,357.5
11 RBC CM	125	23,611.1
12 HSBC	67	22,916.3
13 BNP Paribas	100	21,916.8
14 MUFG	109	20,398.7
15 UBS	53	12,816.3
16 US Bancorp	72	12,384.4
17 SunTrust Banks	71	10,319.4
18 Credit Agricole	49	6,861.3
19 Societe Generale	24	6,304.8
20 TD Securities	42	6,020.1
Market Total	662	756,425.9

Source: Thomson Reuters

TOP 20 COVERED BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	49	9,610.2
2 Commerzbank	50	8,052.6
3 BNP Paribas	37	7,771.0
4 UniCredit	48	7,247.0
5 LBBW	38	6,907.3
6 Barclays	35	6,628.0
7 Credit Agricole	34	6,611.9
8 Societe Generale	27	5,857.8
9 Natixis	33	5,294.6
10 UBS	24	5,010.9
11 Deutsche Bank	31	5,010.7
12 DZ Bank	37	4,708.7
13 Credit Suisse	23	3,848.5
14 Santander	17	3,800.1
15 Danske Bank	22	3,235.3
16 Nord/LB	23	3,231.7
17 JP Morgan	18	3,146.5
18 BayernLB	21	3,093.5
19 Goldman Sachs	20	2,694.0
20 Nordea	14	2,631.6
Market Total	219	139,312.9

Source: Thomson Reuters

TOP 10 EEMEA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	19	5,176.8
2 MUFG	13	4,584.8
3 Citigroup	22	4,118.6
4 Societe Generale	15	3,188.7
5 JP Morgan	7	3,010.7
6 Standard Chartered	19	3,006.5
7 Bank of China	3	2,628.1
8 ICBC	5	2,297.5
9 Wells Fargo	7	1,989.9
10 BAML	10	1,744.3
Market Total	57	52,012.1

Source: Thomson Reuters

TOP 10 CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Microsoft Corp	2	36,593.8
2 Verizon Communications	7	27,375.6
3 Dell Technologies	3	24,237.3
4 Apple	5	20,407.4
5 Teva Pharmaceutical	3	20,350.0
6 Daimler	26	19,074.0
7 General Motors	14	18,948.5
8 Royal Dutch Shell	4	16,412.4
9 Pfizer	4	16,316.3
10 Toyota Motor Corporation	28	15,555.4
Market Total	6,029	4,083,867.1

Source: Thomson Reuters

TOP 10 COVERED BOND ISSUERS

Issuer	Number of deals	Amount US\$(m)
1 Credit Agricole	7	10,086.4
2 DNB	10	5,661.8
3 Bank of Montreal	3	5,168.6
4 LBBW	6	4,458.8
5 Commerzbank	7	4,142.2
6 National Australia Bank	4	3,749.6
7 DekaBank	8	3,718.8
8 Nord/LB	7	3,544.5
9 Svenska Handelsbanken	4	3,456.2
10 Toronto-Dominion Bank	3	3,401.7
Market Total	221	139,345.0

Source: Thomson Reuters

TOP 10 EEMEA SOVEREIGN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	27	14,379.3
2 Citigroup	22	12,266.9
3 HSBC	14	11,761.6
4 Deutsche Bank	15	9,676.9
5 Barclays	16	6,779.2
6 BNP Paribas	9	5,971.4
7 Goldman Sachs	9	4,144.9
8 MUFG	5	3,940.5
9 Standard Chartered	7	3,486.8
10 Societe Generale	9	3,329.0
Market Total	47	104,337.7

Source: Thomson Reuters

TOP 10 EEMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	70	22,332.5
2 JP Morgan	76	21,632.4
3 Citigroup	68	21,010.9
4 Deutsche Bank	28	12,186.5
5 Barclays	39	12,075.9
6 BNP Paribas	26	10,042.4
7 Standard Chartered	43	9,000.8
8 BAML	27	8,093.5
9 Goldman Sachs	22	6,184.9
10 MUFG	20	5,717.5
Market Total	240	206,556.0

Source: Thomson Reuters

TOP 10 COCO BOND INTERNATIONAL ISSUERS

Bookrunners	Number of deals	Amount US\$(m)
1 China Cinda Asset Mgmt	1	3,200.0
2 Barclays	2	3,046.7
3 Standard Chartered	2	3,000.0
4 Royal Bank of Scotland	1	2,650.0
5 Credit Suisse Group	1	1,500.0
=5 Societe Generale	1	1,500.0
7 HSBC	1	1,452.0
8 China Minsheng Banking Corp	1	1,439.0
9 Banco Santander	2	1,428.0
10 Intesa Sanpaolo	1	1,311.0
Market Total	50	39,383.8

Source: Thomson Reuters

TOP 20 ASIA-PACIFIC INTERNATIONAL BOND BOOKRUNNERS EX-JAPAN

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	260	38,712.2
2 Citigroup	177	31,548.1
3 JP Morgan	127	24,277.3
4 BAML	105	20,286.4
5 Morgan Stanley	99	17,037.0
6 Standard Chartered	130	16,724.1
7 Bank of China	131	16,075.5
8 Goldman Sachs	71	15,913.2
9 UBS	104	15,342.4
10 Deutsche Bank	94	14,070.0
11 Credit Suisse	82	13,663.3
12 ANZ Banking Group	82	13,005.9
13 BNP Paribas	86	11,574.2
14 Bank of Communications	59	10,155.3
15 ICBC	83	9,026.7
16 Barclays	63	8,830.5
17 DBS	77	7,751.9
18 Credit Agricole	51	7,314.8
19 China Construction Bank	69	6,755.2
20 RBC	22	5,950.1
Market Total	783	414,070.8

Source: Thomson Reuters

TOP 20 INTERNATIONAL JAPAN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	23	10,391.4
2 Citigroup	23	9,383.0
3 BAML	22	8,451.8
4 Mizuho	24	7,999.8
5 Goldman Sachs	16	6,532.6
6 Morgan Stanley	15	5,567.7
7 Barclays	16	5,254.7
8 Nomura	8	4,674.5
9 SMFG	14	4,497.2
10 MUFG	15	4,302.0
11 BNP Paribas	13	4,076.3
12 HSBC	12	3,943.1
13 Daiwa	12	2,179.5
14 Societe Generale	7	1,998.0
15 Deutsche Bank	7	1,660.7
16 Lloyds Bank	3	999.9
17 RBC	2	833.7
18 Aon Corp	1	700.0
19 TD Securities	1	699.1
20 Wells Fargo	3	596.0
Market Total	100	88,125.0

Source: Thomson Reuters

TOP 50 EMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	515	142,246.5
2 Barclays	397	123,287.6
3 JP Morgan	456	116,849.0
4 Citigroup	408	108,736.3
5 BNP Paribas	386	104,222.5
6 Deutsche Bank	395	97,486.9
7 Goldman Sachs	282	82,425.8
8 Credit Agricole	277	73,548.9
9 BAML	282	69,513.7
10 Societe Generale	293	65,855.1
11 Morgan Stanley	212	59,399.5
12 UniCredit	268	57,612.1
13 RBS	198	44,214.1
14 Commerzbank	193	37,798.7
15 Natixis	193	36,961.3
16 Credit Suisse	156	32,542.7
17 Santander	130	30,394.9
18 UBS	109	29,730.4
19 Nomura	145	27,975.2
20 RBC	154	26,669.5
21 TD Securities	139	20,681.8
22 ING	126	20,408.3
23 LBBW	105	19,056.6
24 Lloyds	79	17,785.4
25 MUFG	69	17,229.1
26 Mizuho	102	16,947.1
27 Standard Chartered	78	15,419.6
28 DZ Bank	97	15,287.7
29 BBVA	76	15,255.8
30 Banca IMI/Intesa Sanpaolo	77	14,210.8
31 Nordea	100	11,926.6
32 SMFG	56	10,021.2
33 Danske Bank	94	9,492.5
34 SEB	59	9,101.7
35 BayernLB	52	8,237.5
36 DekaBank	66	7,644.8
37 Rabobank	30	7,553.8
38 CaixaBank	31	7,432.2
39 BMO	26	7,116.7
40 Wells Fargo	32	7,057.9
41 Nord/LB	55	6,839.2
42 Scotiabank	19	5,413.1
43 VTB Capital	24	4,564.0
44 ABN AMRO	27	4,389.1
45 Mediobanca	36	4,354.3
46 Raiffeisen Bank Intl	26	4,135.2
47 BMPS	4	3,885.8
48 Bank of China	10	3,689.8
49 Daiwa	63	3,457.3
50 National Bank of Abu Dhabi	23	3,388.4
Market Total	2,827	1,765,559.6

Source: Thomson Reuters

TOP 50 EMEA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	98	50,524.0
2 HSBC	156	45,468.1
3 Deutsche Bank	120	43,799.8
4 BNP Paribas	190	41,033.0
5 BAML	81	34,998.4
6 Credit Agricole	160	32,597.0
7 Societe Generale	141	29,334.5
8 UniCredit	158	28,648.6
9 ING	136	27,414.5
10 Commerzbank	132	22,347.8
11 Citigroup	79	20,992.9
12 Goldman Sachs	68	20,839.6
13 Barclays	73	19,117.2
14 Santander	70	17,972.0
15 MUFG	44	15,978.0
16 Credit Suisse	67	15,913.4
17 Natixis	88	12,491.1
18 Mizuho	44	11,169.4
19 BBVA	46	9,850.6
20 SMFG	29	9,800.9
21 RBS	46	9,720.7
22 ABN AMRO	39	9,490.1
23 Rabobank	54	9,309.4
24 Banca IMI/Intesa Sanpaolo	43	9,289.6
25 ICBC	16	7,289.7
26 Standard Chartered	44	7,218.7
27 Nordea	37	6,986.2
28 CaixaBank	34	6,724.5
29 Nomura	21	6,650.5
30 Lloyds Bank	24	6,593.0
31 Bank of China	12	6,095.8
32 UBS	25	5,728.7
33 Morgan Stanley	34	5,395.5
34 DNB	28	5,304.6
35 RBC	25	5,004.5
36 LBBW	35	4,510.8
37 SEB	22	4,215.0
38 Scotiabank	12	4,069.7
39 Bankia	19	3,776.8
40 Credit Mutuel	28	2,674.9
41 Wells Fargo	13	2,646.5
42 BayernLB	23	2,460.2
43 Mediobanca	13	2,334.3
44 Danske Bank	16	2,121.4
45 National Bank of Abu Dhabi	14	1,592.2
46 Standard Bank	5	1,431.0
47 Bank of Ireland	14	1,351.2
48 Banco de Sabadell	18	1,243.3
49 DBS	8	1,205.5
50 China Construction Bank	6	1,196.7
Market Total	890	684,411.3

Source: Thomson Reuters

TOP 50 ASIA-PACIFIC EX-JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Bank of China	202	36,810.8
2 ICBC	112	25,730.8
3 HSBC	61	13,640.0
4 ANZ	69	12,952.5
5 State Bank of India	24	12,176.8
6 Agricultural Bank of China	11	11,330.5
7 Standard Chartered	85	10,141.6
8 China Development Bank	10	8,995.0
9 MUFG	42	7,774.0
10 NAB	39	7,676.5
11 DBS	58	7,594.5
12 Mizuho	42	7,277.6
13 China Merchants Bank	15	6,906.7
14 Westpac	40	6,885.4
15 CBA	30	6,877.5
16 BNP Paribas	30	6,177.4
17 Axis Bank	25	5,600.0
18 SMFG	40	5,094.7
19 Credit Suisse	18	4,763.7
20 China Construction Bank	10	4,688.7
21 Bank of Taiwan	54	4,387.5
22 Credit Agricole	18	4,358.2
23 Citigroup	26	4,307.5
24 Shanghai Pudong Dev	17	3,928.1
25 China CITIC Bank	11	3,842.9
26 ING	26	3,813.6
27 Deutsche Bank	16	3,542.9
28 KDB	26	3,476.2
29 Fubon Financial	45	3,364.5
30 Natixis	10	3,182.0
31 CTBC Financial	40	3,120.2
32 Mega Financial	39	3,111.9
33 Taiwan Cooperative Bank	51	2,987.2
34 Malayan Banking Bhd	20	2,824.2
35 ICICI Bank	33	2,696.4
36 Societe Generale	12	2,360.6
37 Land Bank of Taiwan	27	2,209.7
38 Taishin International Bank	20	2,121.3
39 BAML	12	2,084.4
40 Industrial Bank	5	2,073.8
41 Yes Bank	21	1,889.6
42 Oversea-Chinese Banking	19	1,874.2
43 United Overseas Bank	17	1,848.2
44 Bank of Communications	5	1,821.8
45 UniCredit	2	1,667.5
46 Chang Hwa Commercial Bank	24	1,655.4
47 Rabobank	11	1,404.2
48 Hua Nan Financial	22	1,366.1
49 ABN AMRO	8	1,271.6
50 First Financial	25	1,233.1
Market Total	985	313,126.7

Source: Thomson Reuters

TOP 10 JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Mizuho	493	94,442.7
2 SMFG	605	63,031.4
3 MUFG	687	57,892.5
4 Citigroup	7	3,666.4
5 Development Bank of Japan	35	3,160.5
6 Sumitomo Mitsui Trust Hlds	49	3,140.6
7 Resona Holdings	80	2,173.8
8 Aozora Bank	28	1,779.2
9 Concordia Financial Group	92	1,610.6
10 Credit Agricole	11	1,181.9
Market Total	2,017	235,552.2

Source: Thomson Reuters

TOP 10 LATIN AMERICA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Mizuho	16	2,531.2
2 BBVA	23	2,304.1
3 Citigroup	14	2,050.4
4 JP Morgan	6	1,597.1
5 ING	12	1,482.0
6 SMFG	9	1,471.0
7 MUFG	9	1,378.8
8 Santander	12	1,339.1
9 Credit Agricole	9	1,108.4
10 Itau Unibanco	12	1,091.3
Market Total	88	26,445.9

Source: Thomson Reuters

TOP 10 LATIN AMERICA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	47	17,020.2
2 JP Morgan	50	13,866.0
3 BAML	37	11,186.3
4 HSBC	35	9,657.5
5 Santander	35	8,450.9
6 Morgan Stanley	29	7,247.9
7 Deutsche Bank	23	7,221.2
8 BNP Paribas	17	6,363.2
9 Credit Suisse	23	5,660.2
10 BBVA	12	5,565.9
Market Total	157	117,390.3

Source: Thomson Reuters

TOP 20 US/CANADA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	610	169,765.7
2 BAML	565	160,903.0
3 Citigroup	479	157,057.5
4 Barclays	419	125,403.5
5 Goldman Sachs	368	119,846.2
6 Morgan Stanley	327	110,273.4
7 Wells Fargo	384	100,919.2
8 Deutsche Bank	348	95,848.9
9 Credit Suisse	298	68,244.4
10 RBC	253	55,016.2
11 HSBC	148	44,185.8
12 TD Securities	166	40,820.6
13 BNP Paribas	169	38,129.3
14 Mizuho	141	31,722.8
15 Nomura	69	28,225.5
16 MUFG	126	24,058.9
17 BMO	85	23,656.8
18 UBS	87	18,439.9
19 Scotiabank	96	18,182.3
20 US Bancorp	90	14,791.6
Market Total	1,944	1,594,934.2

Source: Thomson Reuters

TOP 20 US/CANADA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,169	337,789.2
2 JP Morgan	1,068	311,354.8
3 Citigroup	570	201,196.0
4 Wells Fargo	937	189,726.7
5 Barclays	461	129,709.4
6 Goldman Sachs	370	104,325.9
7 Deutsche Bank	362	101,648.5
8 RBC	378	90,961.9
9 Credit Suisse	320	87,611.6
10 MUFG	318	86,911.6
11 Morgan Stanley	258	63,548.1
12 BNP Paribas	189	53,601.1
13 US Bancorp	356	52,992.0
14 BMO	323	50,783.7
15 TD Securities	224	49,763.6
16 Mizuho	168	48,189.6
17 SunTrust Banks	350	46,884.7
18 Scotiabank	187	44,329.7
19 PNC	305	41,633.6
20 HSBC	133	35,346.9
Market Total	4,254	2,530,684.7

Source: Thomson Reuters

TOP 20 EUROPEAN LEVERAGED LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	59	18,409.4
2 BNP Paribas	69	11,956.3
3 HSBC	52	10,464.9
4 Goldman Sachs	49	10,368.6
5 Deutsche Bank	62	10,145.5
6 BAML	39	9,360.5
7 Credit Agricole	53	9,270.6
8 Credit Suisse	47	8,849.6
9 Societe Generale	42	7,356.5
10 ING	45	7,047.1
11 Nomura	21	6,650.5
12 Barclays	37	6,159.9
13 UniCredit	38	5,820.1
14 Nordea	23	5,173.4
15 Santander	15	4,879.8
16 Morgan Stanley	30	4,875.4
17 Natixis	28	4,193.1
18 Citigroup	23	3,942.6
19 CaixaBank	15	3,866.3
20 DNB	18	3,504.2
Market Total	289	191,696.4

Source: Thomson Reuters

**TOP 10 BOOKRUNNERS OF
LATIN AMERICAN SOVEREIGN BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	11	8,080.9
2 Deutsche Bank	5	3,678.2
3 JP Morgan	5	3,491.4
4 BBVA	4	3,108.7
5 Credit Suisse	5	2,990.3
6 BNP Paribas	6	2,929.1
7 BAML	6	2,910.9
8 Morgan Stanley	6	1,926.0
9 Santander	2	1,883.2
10 HSBC	3	1,723.3
Market Total	26	37,382.7

Source: Thomson Reuters

**TOP 20 GLOBAL LEV FINANCE BOOKRUNNERS –
LEV LOANS AND HIGH-YIELD BONDS**

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,032	188,445.5
2 JP Morgan	942	176,966.8
3 Deutsche Bank	580	122,976.3
4 Barclays	557	117,802.8
5 Goldman Sachs	570	115,394.5
6 Credit Suisse	542	114,742.6
7 Citigroup	545	109,780.7
8 Wells Fargo	713	108,320.0
9 Morgan Stanley	396	73,897.1
10 RBC	350	66,340.3
11 HSBC	267	43,923.1
12 SunTrust Banks	302	39,752.2
13 BNP Paribas	257	38,958.1
14 UBS	195	34,727.4
15 Jefferies	160	32,944.4
16 Mizuho	108	30,999.8
17 MUFG	174	29,334.4
18 BMO	237	25,102.0
19 Credit Agricole	162	24,980.3
20 ICBC	85	20,809.3
Market Total	4,125	2,102,498.3

Source: Thomson Reuters

**TOP 20 HIGH-YIELD INTERNATIONAL
CORPORATE BOND BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	220	29,876.6
2 Goldman Sachs	167	25,289.2
3 BAML	198	25,091.2
4 Deutsche Bank	168	22,957.2
5 Credit Suisse	158	20,818.3
6 Barclays	139	20,817.9
7 Citigroup	142	20,134.4
8 Morgan Stanley	107	15,374.9
9 Wells Fargo	114	12,345.1
10 RBC	80	9,230.3
11 HSBC	74	8,450.1
12 BNP Paribas	71	6,547.8
13 UBS	47	5,266.2
14 Credit Agricole	39	4,312.1
15 SunTrust Banks	39	4,200.9
16 Societe Generale	37	3,542.8
17 ING	37	3,220.4
18 MUFG	32	3,053.7
19 Jefferies	19	2,969.9
20 BMO	25	2,923.3
Market Total	588	328,957.4

Source: Thomson Reuters

**TOP 20 INTERNATIONAL STRUCTURED
FINANCE BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	143	50,098.4
2 JP Morgan	111	34,305.0
3 BAML	117	31,751.7
4 Credit Suisse	112	30,171.6
5 Wells Fargo	91	27,863.9
6 Barclays	83	22,316.7
7 Goldman Sachs	59	20,016.9
8 Deutsche Bank	85	18,950.0
9 Morgan Stanley	69	16,515.7
10 RBC	38	11,146.1
11 BNP Paribas	31	8,957.5
12 Societe Generale	26	8,470.1
13 Credit Agricole	20	7,037.1
14 Lloyds Bank	20	5,351.4
15 Nomura	20	5,279.4
16 HSBC	21	4,418.5
17 Natixis	17	4,243.1
18 Rabobank	8	4,241.9
19 Mizuho	12	4,183.8
20 UniCredit	5	3,997.2
Market Total	693	354,672.4

Source: Thomson Reuters

TOP 20 GLOBAL LEV LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	780	157,239.6
2 JP Morgan	666	138,917.9
3 Wells Fargo	586	95,334.2
4 Deutsche Bank	378	95,096.9
5 Barclays	365	89,038.0
6 Credit Suisse	342	87,993.0
7 Citigroup	357	83,684.0
8 Goldman Sachs	350	83,335.6
9 RBC	253	55,522.5
10 Morgan Stanley	249	53,670.6
11 SunTrust Banks	257	35,065.3
12 BNP Paribas	174	30,257.9
13 HSBC	149	29,804.8
14 Mizuho	73	27,634.3
15 Jefferies	130	27,274.8
16 UBS	119	24,629.1
17 MUFG	123	24,114.6
18 BMO	206	21,804.2
19 PNC	160	18,970.1
20 Credit Agricole	104	18,345.7
Market Total	3,174	1,592,079.0

Source: Thomson Reuters

TOP 20 LEVERAGED LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Dell Technologies	4	29,112.5
2 SoftBank Group Corporation	4	20,210.4
3 General Motors	1	14,500.0
4 Broadcom	2	14,093.6
5 Energy Future Holdings	4	14,085.0
6 Charter Communications	4	13,815.5
7 Hilton Worldwide	3	8,184.0
8 Western Digital Corp	3	7,908.4
9 Fiat	2	7,681.5
10 Berry Plastics	5	7,266.3
11 Telenet	2	6,920.4
12 ArcelorMittal	2	6,500.0
13 Pilot Corp	3	6,358.9
14 Grifols	1	6,305.4
15 NRG Energy	2	6,302.0
16 Restaurant Brands	2	6,200.0
17 INEOS	5	6,045.0
18 Asurion	4	6,003.5
19 ON Semiconductor Corp	2	5,980.0
20 Change Healthcare	1	5,600.0
Market Total	3,174	1,592,079.0

* For this list, unlike in the other tables, debt has been rolled right up to the ultimate parent without making exceptions for private equity companies, which dominate the table and would be excluded under the usual methodology.

Source: Thomson Reuters

TOP 10 SOVEREIGN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Saudi Arabia	3	36,243.0
2 United Kingdom	6	35,892.0
3 Spain	5	30,240.7
4 Italy	8	26,887.1
5 Belgium	3	15,791.0
6 Argentina	4	12,901.6
7 Indonesia	11	12,675.1
8 France	2	12,533.1
9 Oman	4	9,977.8
10 Austria	2	9,686.4
Market Total	135	337,450.60

Source: Thomson Reuters

TOP 20 SOVEREIGN INTERNATIONAL

BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	53	35,874.1
2 JP Morgan	50	30,664.3
3 HSBC	36	28,024.5
4 Barclays	36	24,575.4
5 BNP Paribas	27	22,841.7
6 Deutsche Bank	30	19,205.0
7 BAML	20	12,798.5
8 Goldman Sachs	21	12,707.0
9 Morgan Stanley	20	12,363.3
10 RBS	10	10,845.6
11 Societe Generale	18	9,686.9
12 Santander	9	9,307.4
13 Nomura	11	7,235.3
14 BBVA	8	7,206.6
15 UBS	7	6,803.8
16 Credit Agricole	6	6,512.0
17 Standard Chartered	12	5,773.6
18 Natixis	6	4,336.9
19 Credit Suisse	9	4,217.4
20 CaixaBank	4	4,165.3
Market Total	135	337,450.6

Source: Thomson Reuters

TOP 10 EUROPEAN AGENCY INTERNATIONAL

BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	94	24,063.0
2 Barclays	74	20,625.3
3 Goldman Sachs	52	18,139.7
4 JP Morgan	63	18,060.9
5 Deutsche Bank	68	16,675.9
6 BAML	56	16,471.2
7 Citigroup	48	12,891.8
8 Credit Agricole	46	12,681.3
9 TD Securities	68	11,622.0
10 BNP Paribas	44	11,006.0
Market Total	524	259,171.7

Source: Thomson Reuters

TOP 20 EM BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Saudi Arabia	2	26,243.7
2 Teva Pharmaceutical	3	20,350.0
3 ICBC	25	17,421.4
4 China Investment Corp	20	17,200.8
5 Pemex	5	14,322.3
6 Petroleo Brasileiro	4	14,202.6
7 Argentina	4	12,901.6
8 China Huarong AM	6	11,957.8
9 Indonesia Republic	5	10,794.7
10 Oman	4	9,977.8
11 Mexico	7	9,390.4
12 State of Qatar	1	8,878.2
13 Kexim	28	8,803.9
14 Bank of China Ltd	9	8,387.7
15 Kuwait	1	8,000.0
16 Hyundai Motor Co Ltd	10	7,799.6
17 State Grid Corp of China	4	7,736.0
18 Egypt	2	6,640.0
19 China Petrochemical Corp	2	6,373.0
20 Republic of Slovenia	5	6,341.9
Market Total	994	631,878.8

Source: Thomson Reuters

TOP 10 HIGH-YIELD CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Cheniere Energy	3	4,250.0
2 Schaeffler	1	4,034.6
3 Post Holdings	2	3,500.0
4 Ziggo	1	3,489.9
5 Telecom Italia	3	3,296.4
6 Denali Holding Inc	1	3,250.0
7 Valeant Pharmaceuticals	1	3,250.0
8 Charter Communications	3	3,240.0
9 Ardagh Group	2	3,217.9
10 Rank Group	2	3,151.3
Market Total	588	328,957.4

Source: Thomson Reuters

TOP 10 EUROPEAN HIGH-YIELD INTERNATIONAL CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	51	6,922.3
2 Citigroup	32	6,878.8
3 JP Morgan	43	5,600.1
4 Goldman Sachs	34	5,197.9
5 Barclays	28	5,137.4
6 BAML	29	4,620.1
7 BNP Paribas	48	4,363.0
8 HSBC	34	4,209.2
9 Credit Suisse	40	3,666.4
10 Morgan Stanley	17	2,881.4
Market Total	142	81,459.6

Source: Thomson Reuters

TOP 10 US AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	61	40,541.3
2 Citigroup	38	18,252.7
3 Nomura	19	17,756.5
4 JP Morgan	32	16,161.4
5 Wells Fargo	29	16,024.3
6 Goldman Sachs	17	14,771.9
7 TD Securities	26	13,698.8
8 BAML	25	13,629.4
9 Deutsche Bank	10	11,093.6
10 Credit Suisse	11	6,171.2
Market Total	194	183,937.8

Source: Thomson Reuters

TOP 20 AGENCY BORROWERS

Bookrunners	Number of deals	Amount US\$(m)
1 KfW	77	81,923.5
2 Freddie Mac	90	78,563.9
3 Federal Home Loan Banks	83	61,716.3
4 Fannie Mae	19	43,092.8
5 Canada Housing Trust No. 1	7	27,763.0
6 FMS Wertmanagement	26	18,262.7
7 Bank Nederlandse Gemeenten	42	17,570.8
8 Rentenbank	45	11,086.5
9 Nederlandse Waterschapsbank	34	10,693.5
10 Kexim	28	8,803.9
11 NRW Bank	25	8,586.9
12 Japan Bk for Intl Cooperation	3	7,765.5
13 Cades	4	7,514.4
14 Export Development Canada	13	7,440.6
15 L-Bank	18	7,341.2
16 KommuneKredit	25	6,585.8
17 UNEDIC	6	6,106.1
18 Erste Abwicklungsanstalt	14	6,105.6
19 Kommunalbanken	25	5,860.1
20 AFD	6	5,675.3
Market Total	799	527,091.5

Source: Thomson Reuters

TOP 20 INTERNATIONAL CONVERTIBLE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	16	8,648.9
2 JP Morgan	30	8,521.2
3 Morgan Stanley	9	4,884.9
4 Goldman Sachs	11	3,109.6
5 Credit Suisse	9	2,257.6
6 BNP Paribas	18	2,120.1
7 BAML	8	1,915.5
8 Citigroup	10	1,502.1
9 Credit Agricole	13	1,358.5
10 Nomura	7	1,331.2
11 UBS	11	1,325.5
12 Societe Generale	16	1,309.3
13 HSBC	9	1,015.5
14 Mizuho	3	814.3
15 BMO	10	479.5
16 Barclays	3	426.0
17 China International Capital	2	380.5
18 Yuanta Financial Holding	2	291.7
19 NBC	12	277.9
20 Natixis	5	239.8
Market Total	118	46,076.5

Source: Thomson Reuters

TOP 10 AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	146	64,344.9
2 JP Morgan	102	37,974.9
3 Citigroup	100	35,857.6
4 Goldman Sachs	77	35,208.7
5 BAML	98	35,133.5
6 HSBC	115	33,668.2
7 TD Securities	107	31,820.2
8 Deutsche Bank	88	31,206.5
9 Nomura	79	30,773.4
10 Wells Fargo	29	16,024.3
Market Total	799	527,091.5

Source: Thomson Reuters

TOP 50 FINANCIAL INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	254	73,593.6
2 JP Morgan	219	70,431.6
3 Morgan Stanley	196	68,109.6
4 HSBC	260	66,442.8
5 Goldman Sachs	157	52,971.5
6 BAML	180	50,993.9
7 Barclays	122	33,109.5
8 Deutsche Bank	138	31,191.7
9 Wells Fargo	73	26,083.4
10 UBS	108	25,525.2
11 BNP Paribas	123	24,291.1
12 Credit Agricole	92	23,874.8
13 Credit Suisse	118	22,788.5
14 Societe Generale	64	13,053.3
15 Standard Chartered	95	11,550.1
16 RBC Capital Markets	56	11,354.1
17 Mizuho Financial Group	79	9,127.4
18 RBS	42	8,151.1
19 Nomura	80	7,961.3
20 ANZ Banking Group	43	7,864.9
21 Natixis	30	7,633.0
22 SMFG	52	6,906.7
23 Commerzbank	37	5,705.8
24 Santander	33	5,508.8
25 Bank of China	39	4,646.7
26 ING	26	4,527.0
27 CBA	21	4,480.4
28 MUFG	22	4,417.6
29 Lloyds Bank	26	4,342.9
30 ICBC	43	4,325.9
31 NAB	19	4,157.0
32 Scotiabank	16	4,090.0
33 UniCredit	29	3,669.0
34 Danske Bank	36	3,584.5
35 Daiwa	44	3,104.5
36 SEB	18	3,042.8
37 TD Securities	21	3,020.2
38 DBS	27	2,966.0
39 BMO	15	2,938.3
40 Bank of Communications	25	2,778.6
41 Jefferies	7	2,625.7
42 US Bancorp	18	2,552.7
43 KGI Securities	19	2,379.3
44 China Construction Bank	24	2,137.2
45 Banca IMI/Intesa Sanpaolo	10	2,027.4
46 DZ Bank	12	2,009.4
47 Agricultural Bank of China	26	1,912.5
48 E Sun Financial Holding	20	1,895.1
49 BBVA	12	1,797.3
50 Westpac	15	1,741.4
Market Total	1,309	809,333.8

Source: Thomson Reuters

TOP 20 FINANCIAL BORROWERS – LOANS AND BONDS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	27	36,467.1
2 Morgan Stanley	26	36,268.5
3 Credit Agricole	37	32,728.9
4 JP Morgan Chase & Co	23	31,853.8
5 Banco Santander	62	30,889.3
6 Goldman Sachs	24	28,470.1
7 HSBC	16	27,668.8
8 Wells Fargo	23	25,794.5
9 National Australia Bank	33	21,687.3
10 Bank of America	15	21,039.2
11 Westpac Banking	20	20,389.4
12 CBA	45	18,780.7
13 China Investment Corporation	22	18,572.7
14 ICBC	25	17,421.4
15 Sumitomo Mitsui Financial	10	16,065.9
16 ANZ	30	15,683.3
17 Barclays	10	15,018.0
18 Rabobank	34	13,624.7
19 Deutsche Bank	19	13,456.2
20 Societe Generale	26	12,833.1
Market Total	2,574	1,017,062.9

Source: Thomson Reuters

TOP 10 GLOBAL FINANCIAL BOOKRUNNERS – BONDS AND LOANS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	294	58,884.3
2 HSBC	328	56,669.6
3 Citigroup	300	53,829.1
4 BAML	237	46,988.2
5 Deutsche Bank	178	38,450.3
6 Credit Agricole	151	37,051.8
7 Goldman Sachs	159	34,261.5
8 Morgan Stanley	170	33,998.0
9 BNP Paribas	181	33,175.9
10 Barclays	168	31,048.6
Market Total	2,574	1,017,062.9

Source: Thomson Reuters

TOP 10 CONVERTIBLE BOND ISSUERS

Bookrunners	Number of deals	Amount US\$(m)
1 Softbank Group Corp	1	6,600.0
2 Bayer	1	4,279.5
3 DISH Network Corp	1	3,000.0
4 Volcan Holdings	1	2,457.4
5 Mitsubishi Chemical Holdings	2	1,346.6
6 Kyushu Electric Power Co	2	1,333.6
7 Airbus Group	1	1,258.4
8 Ctrip.com International Ltd	1	975.0
9 Kansai Paint	2	955.5
10 Deutsche Wohnen	1	843.1
Market Total	119	46,104.3

Source: Thomson Reuters

TOP 20 SCHULDSCHEIN BOOKRUNNERS

Arranger	Pro rated volume €m	Deals	Market share %
1 LBBW	4,673,999,990.00	36	19.96
2 Helaba	3,312,349,086.30	28	14.14
3 BayernLB	3,185,792,434.96	31	13.60
4 HSBC	2,371,273,061.44	18	10.12
5 Commerzbank	1,570,539,404.55	18	6.70
6 BNP Paribas	1,212,673,334.01	13	5.17
7 Deutsche Bank	1,197,166,666.67	15	5.11
8 UniCredit	1,108,940,827.86	14	4.73
9 ING	895,547,774.42	8	3.82
10 DZ Bank	854,833,333.33	6	3.65
11 NordLB	655,318,205.04	11	2.79
12 Societe Generale	643,995,562.72	8	2.75
13 HSH Nordbank	337,340,494.50	3	1.44
14 Erste Bank	231,500,000.00	5	0.98
15 Raiffeisen Bank Intl	212,459,948.32	3	0.90
16 Citigroup	200,000,000.00	1	0.85
17 IKB	190,000,000.00	4	0.81
18 Rabobank	125,000,000.00	1	0.53
19 SEB	109,166,666.67	2	0.46
20 Mizuho	96,664,713.79	1	0.41

Corporate deals only (excludes government and financial services deals)

Source: Thomson Reuters LPC