

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2012 TO APRIL 30 2013
(SEE P68 FOR ALPHABETICAL LIST)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
1	European Investment Bank	94,253.4	180	Supranational	Luxembourg
2	KfW Bankengruppe	77,181.9	104	Agency	Germany
3	European Financial Stability Facility	65,274.4	16	Supranational	Luxembourg
4	General Electric Company	58,584.7	42	Corporate	US
5	Federal National Mortgage Association	58,494.9	34	Agency	US
6	Italian Republic	56,178.5	4	Sovereign	Italy
7	United Kingdom	50,591.6	9	Sovereign	UK
8	Federal Home Loan Banks	47,117.5	91	Financial	US
9	Canada Mortgage and Housing Corporation	39,453.3	8	Agency	Canada
10	Fondo Para La Financion de Pagos a Proveedores	38,153.4	1	Agency	Spain
11	Rosneft	34,693.1	4	Corporate	Russia
12	Porsche Automobil Holding	34,597.2	54	Corporate	Germany
13	ING Group	29,995.3	34	Financial	Netherlands
14	Anheuser-Busch InBev	29,033.7	5	Corporate	Belgium
15	Rabobank	28,197.7	106	Financial	Netherlands
16	JP Morgan Chase & Co	28,068.5	25	Financial	US
17	Softbank	27,461.2	9	Corporate	Japan
18	FMS Wertmanagement	27,222.4	39	Agency	Germany
19	Federal Home Loan Mortgage Corporation	25,734.0	20	Agency	US
20	Toyota Motor Corporation	23,741.1	37	Corporate	Japan
21	Freeport-McMoRan Copper & Gold	22,989.2	4	Corporate	US
22	State of North Rhine-Westphalia	22,688.9	55	Region	Germany
23	Groupe BPCE	22,374.6	38	Financial	France
24	Nestle	21,660.7	16	Corporate	Switzerland
25	National Australia Bank	21,506.0	37	Financial	Australia
26	Caisse d'Amortissement de la Dette Sociale	21,091.3	19	Agency	France
27	Banco Santander	21,050.6	17	Financial	Spain
28	Ford Motor Company	20,413.9	11	Corporate	US
29	Societe Generale	18,585.3	28	Financial	France
30	Snam*	17,873.1	4	Corporate	Italy
31	GDF Suez	17,870.4	9	Corporate	France
32	Enel	17,765.7	11	Corporate	Italy
33	BNP Paribas	17,624.8	27	Financial	France
34	Westpac Banking Corporation	17,249.4	25	Financial	Australia
35	Credit Agricole	17,222.0	25	Financial	France
36	Apple	16,957.8	1	Corporate	US
37	Wal-Mart Stores	16,831.9	2	Corporate	US
38	Caterpillar	16,446.0	12	Corporate	US
39	AT&T	16,354.2	8	Corporate	US
40	Kingdom of Belgium	16,346.4	4	Sovereign	Belgium
41	Daimler	15,866.9	41	Corporate	Germany
42	Glencore	15,771.1	9	Corporate	Switzerland
43	BHP Billiton	15,083.2	7	Corporate	Australia
44	Morgan Stanley	14,943.3	15	Financial	US
45	Credit Mutuel	14,605.6	28	Financial	France
46	Bank Nederlandse Gemeenten	14,508.2	39	Agency	Netherlands
47	Abbott	14,500.0	2	Corporate	US
48	Goldman Sachs	14,449.9	22	Financial	US
49	Electricite de France	14,319.7	9	Corporate	France
50	Telecom Italia	14,305.9	6	Corporate	Italy
51	Banco Bilbao Vizcaya Argentaria	14,247.3	10	Financial	Spain
52	Comcast	14,169.9	6	Corporate	US
53	Kingdom of Sweden	14,099.4	6	Sovereign	Sweden
54	Commonwealth Bank of Australia	13,979.8	35	Financial	Australia
55	Telefonica	13,924.4	15	Corporate	Spain
56	International Business Machines	13,747.3	4	Corporate	US
57	United Technologies	13,568.2	4	Corporate	US
58	The Procter & Gamble Company	13,220.1	2	Corporate	US
59	Clear Channel Communications	13,118.1	4	Corporate	US
60	Republic of Finland	13,105.7	6	Sovereign	Finland
61	Peugeot	12,869.0	9	Corporate	France
62	Landwirtschaftliche Rentenbank	12,798.6	36	Agency	Germany

*Borrowing by Snam before 18/7/12 is included under ENI.

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2012 TO APRIL 30 2013 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
63	Madison Dearborn Partners	12,313.2	19	Financial	US
64	UniCredit	12,178.1	19	Financial	Italy
65	Republic of Austria	12,147.1	5	Sovereign	Austria
66	Alstom	12,064.6	2	Corporate	France
67	General Motors	12,062.0	4	Corporate	US
68	MetLife	11,852.4	8	Financial	US
69	Enbridge	11,831.4	13	Corporate	Canada
70	Australia and New Zealand Banking Group	11,823.3	32	Financial	Australia
71	Kommunalbanken	11,802.2	39	Agency	Norway
72	Erste Abwicklungsanstalt	11,756.4	22	Financial	Germany
73	INPEX	11,669.8	2	Corporate	US
74	American International Group	11,537.6	10	Financial	US
75	PepsiCo	11,527.9	4	Corporate	US
76	Nordea Bank	11,505.0	16	Financial	Sweden
77	International Bank for Reconstruction and Development	11,343.8	60	Supranational	US
78	Kingdom of Spain	11,321.2	2	Sovereign	Spain
79	Alliance Boots	11,160.7	5	Corporate	Switzerland
80	Royal Bank of Canada	11,105.7	9	Financial	Canada
81	NRW Bank	11,081.80	25	Agency	Germany
82	Hellman & Friedman	11,004.2	11	Financial	US
83	Svenska Handelsbanken	10,999.0	17	Financial	Sweden
84	Philip Morris	10,878.8	7	Corporate	US
85	The Mitsubishi Group	10,790.2	16	Corporate	Japan
86	ConAgra Foods	10,717.7	3	Corporate	US
87	Lactalis	10,615.7	5	Corporate	France
88	Instituto de Credito oficial	10,432.3	45	Agency	Spain
89	Fresenius	10,407.7	3	Corporate	Germany
90	Xstrata	10,359.7	3	Corporate	Switzerland
91	GlaxoSmithKline	10,187.7	3	Corporate	UK
92	Inter-American Development Bank	10,016.3	24	Supranational	US
93	Johnson & Johnson	10,000.0	1	Corporate	US
94	Banca IMI/Intesa Sanpaolo	9,977.2	8	Financial	Italy
95	SLM Corp	9,874.1	9	Agency	US
96	Duke Energy	9,814.1	11	Corporate	US
97	Province of Ontario	9,737.8	7	Region	Canada
98	Sony Corp	9,658.8	4	Corporate	Japan
99	Fondo de Amortizacion del Deficit Electrico	9,588.4	17	Agency	Spain
100	Gazprom	9,574.10	12	Corporate	Russia
101	Republic of Poland	9,523.7	8	Sovereign	Poland
102	UnitedHealth Group	9,483.9	3	Corporate	US
103	Valeant Pharmaceuticals	9,413.8	5	Corporate	Canada
104	Schaeffler Group	9,397.4	3	Corporate	Germany
105	Depository Trust & Clearing Corporation	9,330.0	1	Corporate	US
106	Asian Development Bank	9,320.3	29	Supranational	Philippines
107	Wells Fargo & Co	9,286.1	9	Financial	US
108	Anglo American	9,217.7	5	Corporate	US
109	Constellation Brands	9,125.0	5	Corporate	US
110	Tyco International	9,111.5	7	Corporate	Switzerland
111	Macquarie Group	9,067.2	20	Financial	Australia
112	Bank of America Corporation	9,055.8	5	Financial	US
113	Avista Capital Holdings	8,985.5	6	Corporate	US
114	Kraft Foods	8,963.4	2	Corporate	US
115	Hutchison Whampoa	8,886.4	12	Corporate	Hong Kong
116	Exelon	8,746.1	5	Corporate	US
117	Citigroup	8,727.1	21	Financial	US
118	Bayerische Motoren Werke	8,705.7	24	Corporate	Germany
119	Trafigura	8,601.2	9	Corporate	Netherlands
120	Siemens	8,537.8	5	Corporate	Germany
121	Slovak Republic	8,444.0	8	Sovereign	Slovakia
122	Renault	8,366.7	20	Corporate	France
123	Total	8,347.1	14	Corporate	France
124	Walgreen Company	8,341.6	3	Corporate	US
125	Swedbank	8,301.0	15	Financial	Sweden

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2012 TO APRIL 30 2013 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
126	Kommuninvest I Sverige	8,280.3	23	Agency	Sweden
127	Eaton	8,250.0	3	Corporate	US
128	ABN AMRO	8,146.1	20	Financial	Netherlands
129	DNB	8,061.9	10	Financial	Norway
130	Linde	8,057.6	6	Corporate	Germany
131	International Finance Corporation	8,054.0	29	Supranational	US
132	Barclays	8,024.3	8	Financial	UK
133	Standard Chartered	8,018.6	9	Financial	UK
134	Oracle	7,992.6	2	Corporate	US
135	China Petroleum & Chemical Corporation	7,957.2	7	Corporate	China
136	Intelsat	7,858.0	6	Corporate	Luxembourg
137	BP	7,830.8	5	Corporate	UK
138	VTB Bank	7,808.4	11	Financial	Russia
139	Chicago Mercantile Exchange	7,750.0	3	Corporate	US
140	BASF	7,733.1	7	Corporate	Germany
141	Cemex	7,726.8	2	Corporate	Mexico
142	Cargill	7,716.5	7	Corporate	US
143	Gazprombank	7,539.40	11	Financial	Russia
144	TCC Group	7,501.8	1	Corporate	Thailand
145	NextEra Energy	7,488.4	6	Corporate	US
146	Plains Exploration & Production	7,365.0	4	Corporate	US
147	Sberbank Rossii	7,339.9	9	Financial	Russia
148	Fiat	7,339.1	7	Corporate	Italy
149	Berkshire Hathaway	7,302.8	8	Corporate	US
150	FirstEnergy	7,298.9	4	Corporate	US
151	AXA	7,268.3	8	Financial	France
152	America Movil	7,199.5	7	Corporate	Mexico
153	Liberty Global	7,180.3	9	Corporate	US
154	Ukraine	7,154.5	6	Sovereign	Ukraine
155	Leonard Green & Partners	7,153.5	12	Corporate	US
156	Cheniere Energy	7,138.5	2	Corporate	US
157	Barrick Gold	7,137.4	4	Corporate	Canada
158	National Grid Group	7,110.3	10	Corporate	UK
159	Equity Residential	7,090.2	3	Corporate	US
160	BCE	7,021.9	4	Corporate	Canada
161	MGM Grand	7,013.0	3	Corporate	US
162	Deere & Co	6,998.6	2	Corporate	US
163	China National Offshore Oil Corporation	6,993.4	2	Corporate	China
164	Network Rail	6,984.8	7	Agency	UK
165	Sumitomo Group	6,965.7	8	Corporate	Japan
166	Continental	6,946.8	2	Corporate	Germany
167	European Union	6,777.1	3	Supranational	Belgium
168	Nelnet	6,767.6	10	Corporate	US
169	KEXIM	6,756.3	28	Agency	South Korea
170	DISH Network	6,707.5	4	Corporate	US
171	Verizon Communications	6,700.0	2	Corporate	US
172	Republic of Turkey	6,685.9	5	Sovereign	Turkey
173	Deutsche Bank	6,676.1	6	Financial	Germany
174	Mizuho Financial Group	6,667.9	6	Financial	Japan
175	Chevron	6,614.7	11	Corporate	US
176	Rank Group	6,604.5	4	Corporate	New Zealand
177	Vodafone Group	6,603.8	3	Corporate	UK
178	ENI*	6,500.3	6	Corporate	Italy
179	National-Oilwell Varco	6,500.0	1	Corporate	US
180	Merck & Co	6,489.7	2	Corporate	US
181	Nederlandse Waterschapsbank	6,488.7	32	Agency	Netherlands
182	Aetna	6,473.1	4	Corporate	US
183	Fortescue Metals Group	6,420.3	4	Corporate	Australia
184	Ireland	6,371.8	1	Sovereign	Ireland
185	E I du Pont de Nemours & Co	6,326.5	3	Corporate	US
186	Petroleos Mexicanos	6,293.5	5	Corporate	Mexico
187	Warburg Pincus	6,292.1	9	Corporate	US
188	Videocon Industries	6,239.4	7	Corporate	India

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TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2012 TO APRIL 30 2013 (CONTINUED)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
189	Premium TV	6,200.5	2	Corporate	US
190	Nordic Investment Bank	6,194.5	23	Supranational	Nordic/Baltic
191	L'Arche Green	6,191.3	5	Corporate	Netherlands
192	Cablevision Systems	6,158.5	4	Corporate	US
193	Intel Corporation	6,157.4	2	Corporate	US
194	OSEO	6,145.8	8	Corporate	France
195	Avis Budget Group	6,117.8	12	Corporate	US
196	FGP TopCo	6,075.7	2	Corporate	UK
197	JX Holdings	6,025.5	4	Corporate	Japan
198	Biomet	6,002.5	5	Corporate	US
199=	Archer Daniels Midland Company	6,000.0	2	Corporate	US
199=	Chesapeake Energy	6,000.0	2	Corporate	US
199=	Watson Pharmaceuticals	6,000.0	3	Corporate	US
202	Iberdrola	5,966.0	7	Corporate	Spain
203	Honda Motor Co	5,965.3	8	Corporate	Japan
204	Sumitomo Mitsui Financial Group	5,842.9	6	Financial	Japan
205	Rio Tinto	5,835.5	3	Corporate	Australia
206	American Electric Power	5,808.8	6	Corporate	US
207	Kuntarahoitus Oyj	5,791.4	31	Agency	Finland
208	UNEDIC	5,786.4	6	Agency	France
209	First Data Corp	5,785.9	8	Corporate	US
210	Berlin	5,784.0	29	Region	Germany
211	French Republic	5,771.1	1	Sovereign	France
212	Hypo Real Estate Holding	5,766.4	13	Financial	Germany
213	Deutsche Genossenschafts-Hypothekenbank	5,708.7	21	Financial	Germany
214	Tohoku Electric Power	5,706.8	5	Corporate	Japan
215	Allianz	5,706.4	4	Corporate	Germany
216	European Bank for Reconstruction and Development	5,678.9	25	Supranational	UK
217	Svensk Exportkredit	5,674.8	31	Agency	Sweden
218	Penske	5,660.7	5	Corporate	US
219	Abu Dhabi National Energy	5,623.7	4	Corporate	UAE
220	Itochu	5,583.2	6	Corporate	Japan
221	Danske Bank	5,515.7	9	Financial	Denmark
222	Devon Energy Corp	5,485.6	2	Corporate	US
223	Supervalu	5,400.0	4	Corporate	US
224	Gas Natural SDG	5,331.1	8	Corporate	Spain
225	Tesoro Corp	5,275.0	5	Corporate	US
226	Nissan	5,273.0	8	Corporate	Japan
227	Deutsche Boerse	5,257.2	4	Corporate	Germany
228	Dell	5,250.0	1	Corporate	US
229	Reseau Ferre de France	5,243.6	13	Agency	France
230	Norddeutsche Landesbank Girozentrale	5,242.0	14	Financial	Germany
231	Fidelity National Info Services	5,241.1	2	Corporate	US
232	Medtronic	5,230.1	2	Corporate	US
233	Reliance Industries	5,207.3	5	Corporate	India
234	International Petroleum Investment Company	5,207.1	7	Corporate	Abu Dhabi
235	Banco do Brasil	5,136.3	4	Financial	Brazil
236	Univision Communications	5,122.3	3	Corporate	US
237	BG Group	5,109.0	3	Corporate	UK
238	Hologic	5,100.0	3	Corporate	US
239	Unibail-Rodamco	5,093.7	8	Corporate	France
240	Toshiba	5,065.3	5	Corporate	Japan
241	UPS	5,063.4	3	Corporate	US
242	VINCI Construction	5,049.1	11	Corporate	France
243	Province of Quebec	5,018.0	3	Region	Canada
244	LINN Energy	5,000.0	2	Corporate	US
245	Hamlet Holdings	4,999.4	8	Corporate	US
246	Teva Pharmaceutical Industries	4,997.1	2	Corporate	Israel
247	WellPoint	4,978.4	2	Corporate	US
248	Royal Dutch Shell	4,969.5	4	Corporate	UK/Netherlands
249	Amgen	4,954.6	2	Corporate	US
250	Delta Air Lines	4,951.2	4	Corporate	US

LEAGUE TABLES TOP 250 BORROWERS

TOP 50 BOND ISSUERS

	Borrower	Number of deals	Amount (US\$m)
1	EIB	180	94,253.4
2	KfW	104	77,181.9
3	EFSF	16	65,274.4
4	Fannie Mae	34	58,494.9
5	Italy	4	56,178.5
6	UK	9	50,591.6
7	FHL Banks	91	47,117.5
8	CMHC	8	39,453.3
9	GE	37	34,882.8
10	Porsche	53	32,438.2
11	ING	33	29,498.5
12	Rabobank	106	28,197.7
13	FMS Wertmanagement	39	27,222.4
14	JP Morgan	18	25,833.9
15	Freddie Mac	20	25,734.0
16	North Rhine-Westphalia	55	22,688.9
17	Groupe BPCE	38	22,374.6
18	NAB	37	21,506.0
19	CADES	19	21,091.3
20	Santander	16	20,982.6
21	Societe Generale	26	17,950.3
22	Credit Agricole	25	17,222.0
23	BNP Paribas	26	17,189.9
24	Westpac	23	17,002.7
25	Apple	1	16,957.8
26	Belgium	4	16,346.4
27	Daimler	39	15,609.2
28	AB InBev	4	15,033.7
29	Credit Mutuel	28	14,605.6
30	BNG	36	14,508.2
31	Sweden	6	14,099.4
32	BBVA	9	14,087.3
33	Morgan Stanley	10	14,050.1
34	CBA	32	13,492.7
35	Goldman Sachs	16	13,119.1
36	Finland	6	13,105.7
37	Rentenbank	36	12,798.6
38	Austria	3	12,147.1
39	ANZ	32	11,823.3
40	Kommunalbanken	39	11,802.2
41	EEA	22	11,756.4
42	Nordea	16	11,505.0
43	EDF	5	11,489.3
44	Toyota	32	11,464.0
45	World Bank	60	11,343.8
46	UniCredit	18	11,057.8
47	Handelsbanken	17	10,999.0
48	RBC	7	10,515.8
49	ICO	45	10,432.3
50	GlaxoSmithKline	3	10,187.7
	Market total	6,005	3,602,711.4

Source: Thomson Reuters

TOP 50 LOAN BORROWERS

	Borrower	Number of deals	Amount (US\$m)
1	FFPP	1	38,153.4
2	Rosneft	3	31,693.1
3	Softbank	8	24,160.3
4	GE	5	23,701.9
5	Freeport-McMoRan	3	16,500.0
6	Nestle	3	14,990.2
7	Glencore	6	14,667.9
8	Abbott	2	14,500.0
9	AB InBev	1	14,000.0
10	Enel	2	12,855.4
11	Toyota	5	12,277.1
12	Ford	3	12,086.2
13	Wal-Mart Stores	1	11,841.2
14	INPEX	2	11,669.8
15	Alstom	1	11,611.4
16	Alliance Boots	1	11,160.7
17	General Motors	1	11,000.0
=17	Procter & Gamble	1	11,000.0
19	Snam	1	10,859.1
20	Caterpillar	3	10,506.7
21	Fresenius	3	10,407.7
22	Mitsubishi	15	10,044.1
23	IBM	1	10,000.0
=23	Johnson & Johnson	1	10,000.0
25	GDF Suez	2	9,846.0
26	Clear Channel Communications	2	9,825.5
27	Enbridge	8	9,781.3
28	Lactalis	1	9,726.4
29	DTCC	1	9,330.0
30	Comcast	4	8,988.3
31	Telecom Italia	2	8,873.0
32	AT&T	3	8,530.0
33	Constellation	4	8,475.0
34	Eaton	3	8,250.0
35	Trafigura Holding	8	8,101.2
36	AIG	5	7,780.2
37	Sony	3	7,742.6
38	Exelon	3	7,723.0
39	Avista	4	7,720.4
40	TCC Land	1	7,501.8
41	Schaeffler	1	7,391.3
42	Plains Expl & Prodn Co	4	7,365.0
43	Valeant	4	7,163.8
44	Cemex	1	7,126.8
45	Peugeot	2	7,091.4
46	NextEra	5	7,090.4
47	Equity Residential	3	7,090.2
48	BCE	4	7,021.9
49	CME	2	7,000.0
=49	UnitedHealth	2	7,000.0
	Market total	8,644	3,483,406.0

Source: Thomson Reuters

TOP 50 MOST FREQUENT BORROWERS

	Borrower	Number of deals	Amount (US\$m)
1	EIB	180	94,253.4
2	Rabobank	106	28,197.7
3	KfW	104	77,181.9
4	FHL Banks	91	47,117.5
5	World Bank	60	11,343.8
6	North Rhine-Westphalia	55	22,688.9
7	Porsche	54	34,597.2
8	ICO	45	10,432.3
9	GE	42	58,584.7
10	Daimler	41	15,866.9
11	FMS Wertmanagement	39	27,222.4
=11	BNG	39	14,508.2
=11	Kommunalbanken	39	11,802.2
14	Groupe BPCE	38	22,374.6
15	Toyota	37	23,741.1
=15	NAB	37	21,506.0
17	Rentenbank	36	12,798.6
18	CBA	35	13,979.8
19	Fannie Mae	34	58,494.9
=19	ING	34	29,995.3
21	NWB Bank	32	6,488.7
=21	ANZ	32	11,823.3
23	Kuntarahoitus Oyj	31	5,791.4
=23	Svensk Exportkredit	31	5,674.8
25	Berlin	29	5,784.0
=25	ADB	29	9,320.3
=25	IFC	29	8,054.0
28	KEXIM	28	6,756.3
=28	Societe Generale	28	18,585.3
=28	Credit Mutuel	28	14,605.6
31	BNP Paribas	27	17,624.8
32	NRW.BANK	25	11,081.8
=32	JP Morgan	25	28,068.5
=32	Westpac	25	17,249.4
=32	Credit Agricole	25	17,222.0
=32	EBRD	25	5,678.9
37	BMW	24	8,705.7
=37	IDB	24	10,016.3
39	Kommuninvest I Sverige	23	8,280.3
=39	NIB	23	6,194.5
41	Goldman Sachs	22	14,449.9
=41	EEA	22	11,756.4
43	KommuneKredit	21	2,280.0
=43	Citigroup	21	8,727.1
=43	DG HYP	21	5,708.7
46	Freddie Mac	20	25,734.0
=46	Renault	20	8,366.7
=46	Macquarie	20	9,067.2
=46	ABN AMRO	20	8,146.1
50	CADES	19	21,091.3
	Market total	14,657	7,087,469.7

Source: Thomson Reuters

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

	Borrower	Number of deals	Amount (US\$m)
1	GE	42	58,584.7
2	Rosneft	4	34,693.1
3	Porsche	54	34,597.2
4	AB InBev	5	29,033.7
5	Softbank	9	27,461.2
6	Toyota	37	23,741.1
7	Freepport-McMoRan	4	22,989.2
8	Nestle	16	21,660.7
9	Ford	11	20,413.9
10	Snam	4	17,873.1
11	GDF Suez	9	17,870.4
12	Enel	11	17,765.7
13	Apple	1	16,957.8
14	Wal-Mart Stores	2	16,831.9
15	Caterpillar	12	16,446.0
16	AT&T	8	16,354.2
17	Daimler	41	15,866.9
18	Glencore	9	15,771.1
19	BHP Billiton	7	15,083.2
20	Abbott	2	14,500.0
21	EDF	9	14,319.7
22	Telecom Italia	6	14,305.9
23	Comcast	6	14,169.9
24	Telefonica	15	13,924.4
25	IBM	4	13,747.3
26	United Technologies	4	13,568.2
27	Procter & Gamble	2	13,220.1
28	Peugeot	9	12,869.0
29	CC Media Holdings	3	12,583.1
30	Alstom	2	12,064.6
31	General Motors	4	12,062.0
32	Enbridge	13	11,831.4
33	INPEX	2	11,669.8
34	PepsiCo	4	11,527.9
35	Alliance Boots	5	11,160.7
36	Philip Morris	7	10,878.8
37	Mitsubishi	16	10,790.2
38	ConAgra Foods	3	10,717.7
39	Lactalis	5	10,615.7
40	Fresenius	3	10,407.7
41	Xstrata	3	10,359.7
42	GlaxoSmithKline	3	10,187.7
43	Johnson & Johnson	1	10,000.0
44	Duke Energy	11	9,814.1
45	Sony	4	9,658.8
46	Gazprom	12	9,574.10
47	UnitedHealth Group	3	9,483.9
48	Valeant	5	9,413.8
49	Schaeffler	3	9,397.4
50	DTCC	1	9,330.0
	Market total	8,605	4,074,163.4

Source: Thomson Reuters

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

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	1,492	417,987.1
2	BofA Merrill	1,466	346,517.4
3	Citigroup	876	263,591.4
4	Deutsche Bank	805	191,818.6
5	Barclays	769	183,344.2
6	Wells Fargo	973	169,723.6
7	BNP Paribas	525	125,210.0
8	MUFG	811	124,678.9
9	Goldman Sachs	498	124,077.2
10	Morgan Stanley	519	122,481.5
11	Mizuho	561	118,228.9
12	Credit Suisse	518	116,404.6
13	RBS	563	109,725.6
14	HSBC	461	97,830.9
15	RBC	446	92,826.8
16	SMFG	479	78,647.8
17	UBS	315	61,319.2
18	Societe Generale	280	57,635.6
19	Credit Agricole	282	54,300.5
20	Scotiabank	193	46,223.4
21	BMO	272	42,948.3
22	TD Securities	175	41,491.5
23	UniCredit	185	38,806.2
24	CIBC	111	30,390.3
25	SunTrust	223	29,182.4
26	ING	172	29,124.6
27	State Bank of India	52	27,002.4
28	GE Capital	251	25,072.2
29	Natixis	137	24,337.1
30	Santander	126	22,706.9
31	US Bancorp	193	20,266.0
32	PNC	217	20,008.8
33	Jefferies	109	19,915.5
34	Commerzbank	143	18,586.2
35	BBVA	127	16,598.3
36	Standard Chartered	95	16,020.4
37	Lloyds	75	14,694.9
38	ANZ	75	14,673.3
39	Rabobank	93	14,502.3
40	Nomura	55	12,790.6
41	KeyBanc	115	11,935.2
42	National Bank of Canada	67	11,793.2
43	Banca IMI/Intesa Sanpaolo	58	10,346.8
44	Bank of China	57	9,024.3
45	DNB	55	8,958.6
46	Fifth Third Bancorp	86	8,062.4
47	Nordea	41	7,522.8
48	LBBW	36	6,133.6
49	Mediobanca	27	6,011.5
50	SEB Enskilda	42	5,873.1
	Market total	7,800	3,712,548.1

Source: Thomson Reuters

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

	Bookrunners	Number of deals	Amount (US\$m)
1	BNP Paribas	304	64,887.3
2	Deutsche Bank	249	58,038.4
3	JP Morgan	203	54,847.8
4	Societe Generale	234	50,765.9
5	HSBC	248	48,851.9
6	Barclays	205	48,402.8
7	RBS	202	41,484.4
8	BofA Merrill	155	40,156.8
9	Credit Agricole	179	39,721.0
10	Citigroup	164	38,172.4
11	UniCredit	171	30,551.5
12	Morgan Stanley	110	29,769.1
13	Goldman Sachs	104	27,480.1
14	ING	134	22,748.9
15	Natixis	111	20,945.7
16	Credit Suisse	93	20,585.9
17	UBS	84	17,881.9
18	Commerzbank	132	17,629.5
19	MUFG	77	17,288.2
20	Santander	91	16,153.6
21	Mizuho Financial Group	41	10,478.4
22	BBVA	79	9,961.5
23	Banca IMI/Intesa Sanpaolo	53	9,297.4
24	RBC	44	9,155.4
25	Lloyds	54	8,851.8
26	Rabobank	47	7,002.5
27	Standard Chartered	27	6,366.2
28	Nomura	17	6,139.6
29	Nordea	35	6,045.0
30	LBBW	35	6,037.0
31	Mediobanca	27	6,011.5
32	DNB	35	5,633.0
33	SMFG	29	5,387.1
34	BayernLB	33	4,991.2
35	SEB Enskilda	35	4,966.6
36	Danske Bank	32	4,946.3
37	Wells Fargo	22	4,789.0
38	CaixaBank	30	4,725.7
39	ABN AMRO	25	4,018.2
40	Credit Mutuel	27	3,570.0
41	TD Securities	27	3,191.5
42	Scotiabank	9	3,063.3
43	Gazprombank	9	2,805.0
44	VTB Capital	15	2,784.6
45	Raiffeisen	25	2,625.5
46	DZ Bank	18	2,457.5
47	Handelsbanken	11	1,912.0
48	ANZ	16	1,877.2
49	Bankia	17	1,737.4
50	Jefferies	8	1,431.2
	Market total	1,332	898,954.6

Source: Thomson Reuters

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

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	696	250,738.8
2	BofA Merrill	592	193,503.0
3	Citigroup	432	171,687.9
4	Barclays	330	101,474.4
5	BNP Paribas	286	88,047.0
6	Deutsche Bank	267	86,024.8
7	Wells Fargo	340	78,927.4
8	RBS	325	78,892.4
9	MUFG	224	74,432.1
10	HSBC	296	70,812.9
11	Morgan Stanley	200	66,690.5
12	Mizuho	135	64,463.6
13	Goldman Sachs	149	55,580.3
14	RBC	158	43,309.2
15	Societe Generale	160	40,584.4
16	SMFG	77	40,141.1
17	Credit Suisse	114	29,087.8
18	Credit Agricole	132	28,747.6
19	UBS	106	27,716.0
20	Scotiabank	89	25,220.9
21	UniCredit	91	18,377.7
22	TD Securities	76	18,143.7
23	Santander	77	17,236.3
24	CIBC	43	14,582.8
25	ING	66	14,454.8
26	US Bancorp	112	14,190.1
27	Natixis	56	12,655.5
28	BMO	52	11,677.9
29	BBVA	62	10,407.6
30	Lloyds	41	9,967.8
31	Standard Chartered	50	9,179.1
32	ANZ	45	8,769.1
33	SunTrust	53	8,317.1
34	Commerzbank	43	7,608.5
35	Banca IMI/Intesa Sanpaolo	36	7,600.1
36	PNC	51	6,434.3
37	State Bank of India	13	6,360.4
38	KeyBanc	35	5,888.4
39	Rabobank	29	4,714.8
40	CBA	11	4,616.7
41	Bank of China	22	4,530.5
42	Danske	28	4,309.9
43	Bank of Taiwan	48	4,089.2
44	Mediobanca	18	3,978.8
45	SEB Enskilda	24	3,250.7
46	CaixaBank	16	3,226.4
47	DBS	23	3,180.5
48	DNB	16	3,108.4
49	Gazprombank	9	2,805.0
50	Nordea	20	2,677.8
	Market total	2,439	1,949,257.5

Source: Thomson Reuters

TOP 50 INTERNATIONAL CORPORATE BOND BOOKRUNNERS

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	612	133,818.8
2	Deutsche Bank	479	104,581.3
3	BofA Merrill	512	100,755.7
4	Citigroup	465	97,442.9
5	Barclays	418	87,414.0
6	Goldman Sachs	309	74,839.1
7	Morgan Stanley	319	69,636.9
8	HSBC	327	59,619.2
9	BNP Paribas	274	58,334.9
10	RBS	284	55,058.1
11	Credit Suisse	272	47,043.8
12	Wells Fargo	251	36,785.0
13	UBS	218	34,994.9
14	Societe Generale	163	29,856.2
15	RBC	186	25,034.4
16	Credit Agricole	150	22,302.0
17	UniCredit	93	16,300.7
18	MUFG	88	15,984.1
19	Santander	73	13,108.7
20	Mizuho	59	11,560.5
21	ING	66	10,694.6
22	Natixis	70	9,019.2
23	Scotiabank	50	7,938.6
24	BBVA	50	7,900.5
25	Lloyds	37	7,235.0
26	Standard Chartered	51	7,197.2
27	Commerzbank	37	6,604.6
28	TD Securities	55	6,461.0
29	Banca IMI/Intesa Sanpaolo	39	6,381.9
30	Jefferies	48	5,995.1
31	Danske Bank	39	5,644.4
32	SunTrust	52	4,802.3
33	BMO	49	4,750.7
34	US Bancorp	30	3,753.7
35	SMFG	18	3,401.2
36	Nomura	21	3,379.1
37	Mediobanca	20	3,127.9
38	CaixaBank	19	3,072.6
39	Gazprombank	10	2,929.2
40	SEB Enskilda	19	2,682.0
41	ANZ	23	2,649.5
42	Nordea	21	2,646.0
43	VTB Capital	13	2,602.1
44	LBBW	10	2,509.5
45	BayernLB	10	2,229.4
46	Bank of China	20	2,222.7
47	DBS	16	2,024.1
48	Rabobank	16	1,955.5
49	Itau Unibanco	13	1,773.7
50	Raiffeisen	13	1,688.2
	Market total	1,942	1,269,632.3

Source: Thomson Reuters

TOP 50 US CORPORATE DEBT BOOKRUNNERS – LOANS AND BONDS

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	1,157	322,373.7
2	BofA Merrill	1,204	280,508.1
3	Citigroup	564	184,670.4
4	Wells Fargo	931	161,762.3
5	Barclays	492	116,889.3
6	Deutsche Bank	452	108,211.6
7	Goldman Sachs	343	83,004.5
8	Credit Suisse	372	80,051.3
9	Morgan Stanley	349	79,612.3
10	RBS	318	60,567.3
11	RBC	284	49,245.3
12	BNP Paribas	157	45,971.2
13	UBS	189	33,948.4
14	MUFG	162	30,625.1
15	SunTrust	216	27,390.4
16	HSBC	95	25,936.4
17	GE Capital	238	24,233.4
18	US Bancorp	187	19,865.0
19	PNC	213	19,107.2
20	Jefferies	92	17,781.4
21	BMO	181	17,680.0
22	Mizuho	61	12,599.9
23	Scotiabank	66	12,284.3
24	KeyBanc	112	11,737.0
25	Credit Agricole	71	10,170.8
26	Fifth Third Bancorp	83	7,893.6
27	UniCredit	8	6,475.9
28	TD Securities	44	6,138.8
29	Rabobank	33	5,719.0
30	Regions Bank	48	4,780.0
31	US Bank	42	4,479.4
32	SMFG	18	4,359.4
33	ING	24	4,343.0
34	Societe Generale	26	4,153.2
35	Nomura	23	3,949.9
36	Lloyds	15	3,517.2
37	BBVA	30	3,341.4
38	CoBank	22	3,221.0
39	Madison Capital	52	3,121.9
40	Natixis	22	2,800.5
41	DNB	13	2,288.1
42	Macquarie	16	2,054.7
43	Santander	13	1,962.3
44	Bank of China	5	1,588.5
45	Standard Chartered	8	1,556.2
46	KKR	7	1,484.9
47	Private Bank & Trust	29	1,470.1
48	National Rural Utilities Coop	10	1,460.0
49	CIT	25	1,431.1
50	Capital One	17	1,393.2
	Market total	3,620	1,958,729.5

Source: Thomson Reuters

TOP 20 EUROPEAN CORPORATE BOND BOOKRUNNERS

	Bookrunner	Number of deals	Amount (US\$m)
1	BNP Paribas	176	34,889.9
2	Barclays	147	34,118.6
3	JP Morgan	139	32,547.5
4	HSBC	172	30,609.2
5	Deutsche Bank	152	29,859.2
6	Societe Generale	142	26,499.9
7	RBS	126	25,461.0
8	Citigroup	111	25,108.4
9	Goldman Sachs	85	21,883.5
10	Morgan Stanley	86	21,480.1
11	BofA Merrill	91	19,287.0
12	Credit Agricole	102	16,556.0
13	UniCredit	89	15,166.0
14	Credit Suisse	62	11,000.7
15	UBS	58	10,291.2
16	MUFG	45	10,131.1
17	ING	56	8,187.8
18	Natixis	60	8,058.6
19	Santander	49	7,945.5
20	Commerzbank	36	6,551.0
	Market total	746	477,135.3

Source: Thomson Reuters

TOP 20 INTERNATIONAL INVESTMENT-GRADE CORPORATE BOND BOOKRUNNERS

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	317	93,120.2
2	Deutsche Bank	239	68,920.4
3	BofA Merrill	245	68,487.4
4	Citigroup	259	68,474.2
5	Barclays	243	64,780.3
6	BNP Paribas	214	50,511.1
7	HSBC	246	49,669.6
8	Morgan Stanley	173	49,376.9
9	Goldman Sachs	131	47,354.0
10	RBS	212	47,023.2
11	Societe Generale	130	26,545.8
12	Credit Suisse	98	23,112.2
13	UBS	104	22,765.7
14	Wells Fargo	88	18,968.0
15	Credit Agricole	97	17,208.4
16	RBC	92	14,928.9
17	MUFG	73	14,149.8
18	UniCredit	72	13,395.0
19	Santander	57	11,869.7
20	Mizuho	51	10,580.4
	Market total	1,226	906,712.3

Source: Thomson Reuters

TOP 20 GLOBAL INVESTMENT-GRADE CORPORATE LOAN BOOKRUNNERS

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	402	159,453.8
2	BofA Merrill	364	125,981.9
3	Citigroup	195	105,388.3
4	Wells Fargo	267	61,340.1
5	MUFG	151	60,321.8
6	Mizuho	85	53,943.0
7	BNP Paribas	85	39,313.9
8	Barclays	100	37,551.0
9	SMFG	62	37,174.1
10	RBS	122	33,108.5
11	RBC	75	29,107.8
12	HSBC	74	23,523.9
13	Scotiabank	62	20,971.4
14	Deutsche Bank	49	19,626.9
15	Morgan Stanley	36	18,252.3
16	Societe Generale	37	15,143.3
17	CIBC	32	13,730.4
18	TD Securities	32	13,426.4
19	Credit Agricole	42	12,500.4
20	US Bancorp	92	11,228.2
	Market total	1,303	1,069,824.8

Source: Thomson Reuters

TOP 20 US CORPORATE INTERNATIONAL BOND BOOKRUNNERS

	Bookrunner	Number of deals	Amount (US\$m)
1	JP Morgan	371	75,753.8
2	BofA Merrill	343	67,601.3
3	Deutsche Bank	226	56,367.6
4	Citigroup	245	49,482.9
5	Goldman Sachs	183	43,438.4
6	Barclays	216	40,946.9
7	Morgan Stanley	172	36,686.3
8	Wells Fargo	242	35,368.0
9	Credit Suisse	169	28,971.0
10	RBS	122	24,185.1
11	UBS	103	16,853.3
12	BNP Paribas	60	16,320.5
13	RBC	118	13,666.5
14	HSBC	43	10,844.5
15	MUFG	37	5,036.6
16	Jefferies	37	4,795.7
17	SunTrust	51	4,714.8
18	US Bancorp	30	3,753.7
19	Credit Agricole	36	3,546.1
20	Scotiabank	20	3,291.5
	Market total	754	567,727.5

Source: Thomson Reuters

TOP 20 COVERED BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Barclays	58	16,178.6
2	Deutsche Bank	48	10,861.0
3	UniCredit	50	9,712.3
4	BNP Paribas	35	8,632.6
5	Natixis	44	8,539.7
6	HSBC	32	7,638.1
7	JP Morgan	26	6,417.9
8	Credit Agricole	31	6,369.0
9	RBS	27	6,310.7
10	Commerzbank	36	6,084.9
11	DZ Bank	39	5,817.5
12	UBS	23	5,750.8
13	Societe Generale	25	5,343.8
14	RBC	20	5,258.4
15	Citigroup	15	5,163.5
16	Credit Suisse	20	4,050.4
17	LBBW	25	3,946.2
18	Morgan Stanley	9	3,606.4
19	Santander	12	3,259.7
20	BofA Merrill	9	3,080.3
	Market total	238	169,685.3

Source: Thomson Reuters

TOP 10 EEMEA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 Citigroup	38	5,448.2
2 Standard Chartered	36	5,194.5
3 HSBC	29	3,858.1
4 Societe Generale	17	3,303.2
5 ING	37	3,240.1
6 Standard Bank	20	3,102.2
7 BNP Paribas	23	2,758.8
8 Barclays	22	2,747.5
9 UniCredit	18	2,694.4
10 JP Morgan	15	2,460.2
Market total	138	74,908.0

Source: Thomson Reuters

TOP 10 CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount (US\$m)
1 GE	37	34,882.8
2 Porsche	53	32,438.2
3 Apple	1	16,957.8
4 Daimler	39	15,609.2
5 AB InBev	4	15,033.7
6 Toyota	32	11,464.0
7 EDF	5	11,489.3
8 GlaxoSmithKline	3	10,187.7
9 BHP	5	9,903.2
10 United Technologies	1	9,753.2
Market total	1,945	1,276,461.2

Source: Thomson Reuters

TOP 10 COVERED BOND ISSUERS

Issuer	Number of deals	Amount (US\$m)
1 NAB	6	7,885.6
2 DNB	6	7,317.4
3 Groupe BPCE	15	7,036.0
4 Westpac	5	6,663.7
5 Hypo Real Estate	13	5,766.4
6 Nord/LB	12	5,055.3
7 DG HYP	12	4,788.9
8 ANZ	4	4,746.6
9 Handelsbanken	7	4,489.0
10 Banca IMI/Intesa Sanpaolo	3	4,206.0
Market total	238	169,811.3

Source: Thomson Reuters

TOP 10 EEMEA SOVEREIGN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 HSBC	11	6,343.4
2 Citigroup	13	5,828.0
3 Deutsche Bank	12	5,809.0
4 JP Morgan	12	4,930.5
5 Barclays	11	4,384.0
6 BNP Paribas	11	4,348.0
7 VTB Capital	7	3,791.6
8 Goldman Sachs	6	3,316.1
9 Societe Generale	5	2,174.5
10 ING	4	1,849.7
Market total	47	56,658.9

Source: Thomson Reuters

TOP 10 EEMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 JP Morgan	86	20,914.4
2 Citigroup	77	17,827.5
3 HSBC	68	16,259.6
4 Deutsche Bank	61	15,540.0
5 BNP Paribas	45	11,732.8
6 VTB Capital	37	10,921.4
7 Barclays	43	10,732.0
8 Goldman Sachs	35	8,390.7
9 Standard Chartered	43	7,475.8
10 Morgan Stanley	23	5,597.1
Market total	289	198,660.8

Source: Thomson Reuters

TOP 20 ASIA-PACIFIC INTERNATIONAL BOND BOOKRUNNERS EX-JAPAN

Bookrunners	Number of deals	Amount (US\$m)
1 HSBC	206	27,930.5
2 Citigroup	127	22,597.5
3 JP Morgan	113	22,243.0
4 Deutsche Bank	147	22,201.0
5 UBS	108	16,498.9
6 Barclays	85	14,776.7
7 Standard Chartered	109	14,337.9
8 BofA Merrill	94	13,720.0
9 Goldman Sachs	53	13,015.4
10 Morgan Stanley	74	11,494.1
11 Credit Suisse	52	10,537.3
12 BNP Paribas	58	7,970.7
13 RBS	61	7,796.9
14 ANZ	41	6,543.4
15 NAB	19	4,704.5
16 DBS	33	4,423.5
17 Bank of China	37	4,397.7
18 RBC	16	3,802.8
19 Nomura	33	3,521.1
20 CBA	9	3,301.2
Market total	640	273,465.4

Source: Thomson Reuters

TOP 20 INTERNATIONAL JAPAN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 JP Morgan	19	6,396.7
2 BofA Merrill	20	6,361.5
3 Morgan Stanley	14	4,110.8
4 Barclays	14	4,003.1
5 Citigroup	11	3,871.0
6 Nomura	7	3,695.1
7 Mizuho	16	3,657.9
8 Deutsche Bank	8	2,737.9
9 HSBC	8	2,358.3
10 Daiwa Securities	15	2,284.7
11 SMFG	11	2,234.9
12 Goldman Sachs	6	1,541.2
13 BNP Paribas	3	1,339.4
14 MUFG	4	1,201.7
15 Credit Agricole	2	1,016.0
16 RBS	3	748.8
17 RBC	3	735.2
18 UBS	2	574.1
19 UniCredit	1	465.8
20 CIBC	1	162.4
Market total	75	50,118.6

Source: Thomson Reuters

TOP 50 EMEA INTERNATIONAL BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Deutsche Bank	623	149,539.6
2	HSBC	563	132,973.4
3	Barclays	433	130,537.3
4	JP Morgan	465	127,549.4
5	BNP Paribas	405	109,293.4
6	UniCredit	289	91,770.1
7	Citigroup	317	91,725.2
8	Goldman Sachs	245	90,419.8
9	Societe Generale	284	79,603.5
10	Credit Agricole	273	75,844.5
11	RBS	297	70,366.9
12	Morgan Stanley	213	64,989.8
13	Credit Suisse	238	59,051.8
14	BofA Merrill	223	57,590.0
15	Natixis	210	52,358.6
16	UBS	178	42,915.4
17	Commerzbank	132	31,953.1
18	RBC	185	30,434.1
19	Nomura	119	26,525.7
20	Santander	113	24,933.7
21	BBVA	117	24,747.5
22	Banca IMI/Intesa Sanpaolo	57	23,426.3
23	LBBW	100	20,566.5
24	DZ Bank	122	20,211.6
25	ING	96	20,025.4
26	Danske Bank	104	17,040.0
27	Lloyds Bank	68	13,367.0
28	MUFG	61	13,120.4
29	BMPS	2	11,935.2
30	Standard Chartered	59	11,383.9
31	BayernLB	59	11,243.1
32	Rabobank	42	11,073.8
33	VTB Capital	39	11,045.1
34	TD Securities	130	9,960.4
35	Mizuho	56	9,459.7
36	Nordea	64	8,968.3
37	Nord/LB	48	8,942.7
38	Daiwa Securities	55	8,451.7
39	WGZ Bank	50	7,521.7
40	CaixaBank	34	6,909.9
41	SEB Enskilda	39	5,184.0
42	Erste Group	20	5,007.4
43	Raiffeisen	26	4,829.2
44	ANZ	43	4,479.8
45	Gazprombank	16	4,440.6
46	Mediobanca	26	4,280.2
47	Swedbank	40	4,259.4
48	HSH Nordbank	25	4,232.4
49	Helaba	22	3,782.6
50	Sberbank	22	3,687.5
	Market total	3,220	1,928,284.2

Source: Thomson Reuters

TOP 50 EMEA LOAN BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Deutsche Bank	121	33,377.3
2	BNP Paribas	149	31,990.4
3	Societe Generale	109	26,910.2
4	HSBC	119	24,396.8
5	UniCredit	106	24,098.1
6	Credit Agricole	87	22,918.4
7	JP Morgan	72	21,066.1
8	RBS	99	19,539.7
9	ING	103	17,187.0
10	Citigroup	86	17,158.8
11	Barclays	88	16,578.9
12	Santander	44	15,649.6
13	Commerzbank	134	15,402.1
14	Natixis	69	15,040.1
15	BofA Merrill	57	14,581.5
16	BBVA	44	12,602.5
17	Bankia	17	9,472.2
18	Standard Chartered	55	9,339.8
19	CaixaBank	12	9,283.8
20	MUFG	46	9,026.1
21	Credit Suisse	29	8,406.3
22	ICO	2	7,736.9
23	Morgan Stanley	26	7,378.5
24	UBS	30	7,171.0
25	Lloyds Bank	42	7,077.1
26	DNB	37	6,778.0
27	Nomura	15	6,775.6
28	Rabobank	39	5,559.3
29	Mizuho	34	5,454.1
30	Nordea	22	4,734.2
31	SMFG	31	4,686.5
32	LBBW	31	4,352.7
33	ABN AMRO	25	4,333.6
34	Banca IMI/Intesa Sanpaolo	22	4,103.5
35	RBC	18	3,934.2
36	Wells Fargo	27	3,743.2
37	SEB Enskilda	25	3,562.7
38	Goldman Sachs	20	3,505.1
39	BayernLB	28	3,205.0
40	Standard Bank	21	3,189.7
41	Credit Mutuel	18	2,741.6
42	Mediobanca	6	2,366.1
43	Handelsbanken	10	2,083.3
44	Scotiabank	10	1,869.4
45	DZ Bank	15	1,694.1
46	Raiffeisen	22	1,586.1
47	Helaba	11	1,519.1
48	Qinvest	5	1,468.0
49	State Bank of India	3	1,412.5
50	Danske Bank	8	1,164.4
	Market total	718	525,954.1

Source: Thomson Reuters

TOP 50 ASIA-PACIFIC EX-JAPAN LOAN BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	State Bank of India	60	29,042.3
2	Bank of China	88	16,032.2
3	ANZ	60	15,060.7
4	Mizuho	54	6,777.8
5	Korea Development Bank	33	6,632.6
6	NAB	23	6,351.9
7	CBA	15	5,692.9
8	Bank of Taiwan	65	5,655.8
9	Standard Chartered	50	5,395.9
10	China Development Bank	11	5,340.1
11	SMFG	24	4,969.4
12	HSBC	38	4,945.7
13	MUFG	22	4,605.9
14	Bank of Communications	6	4,429.1
15	IDBI	11	4,063.8
16	ICICI	15	3,833.4
17	DBS	29	3,797.7
18	Westpac	16	3,750.7
19	Mega Financial Holding	57	3,418.9
20	Axis	19	3,374.9
21	Credit Suisse	6	3,370.1
22	JP Morgan	7	3,086.5
23	CITIC	6	3,005.3
24	Taiwan Cooperative Bank	57	2,506.4
25	United Overseas Bank	19	2,392.5
26	Deutsche Bank	18	2,387.1
27	Oversea-Chinese Banking	12	2,327.6
28	China Construction Bank	8	2,200.4
29	Chinatrust Financial	43	2,115.6
30	Fubon Financial	49	2,092.8
31	Land Bank of Taiwan	36	2,062.4
32	Citigroup	15	1,915.7
33	Shanghai Pudong Dev Bank	10	1,808.0
34	RBS	16	1,720.2
35	First Financial	36	1,641.5
36	Malayan Banking	9	1,616.5
37	Taishin Int Bank	26	1,556.4
38	Credit Agricole	13	1,495.8
39	ICBC	7	1,462.1
40	BNP Paribas	19	1,326.3
41	Yes Bank	13	1,157.7
42	Siam Commercial Bank	2	1,152.8
43	Cathay United Bank	13	966.9
44	BofA Merrill	9	934.2
45	Morgan Stanley	5	911.1
46	Agricultural Bank of China	6	864.5
47	Barclays	6	820.2
48	SinoPac	18	814.9
49	ING	10	788.2
50	Kasikornbank	24	753.6
	Market total	755	211,482.9

Source: Thomson Reuters

TOP 20 JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 Mizuho	501	107,787.1
2 SMFG	527	81,370.6
3 MUFG	612	78,952.8
4 Sumitomo Mitsui Trust Hlds	56	5,134.2
5 Deutsche Bank	3	5,095.2
6 Development Bank of Japan	32	4,808.8
7 Citigroup	7	4,130.9
8 Resona	54	2,291.0
9 Bank of Yokohama	73	1,655.8
10 Credit Agricole	10	994.8
11 Aozora	14	703.5
12 BNP Paribas	4	462.3
13 Fukuoka	4	442.2
14 Nishi-Nippon	6	429.0
15 77 Bank	3	372.3
16 Nomura	1	337.5
17 Shinsei Bank	5	173.9
18 RBS	1	169.8
19 UBS	1	154.9
20 Hiroshima Bank	6	153.0
Market total	1,785	296,287.2

Source: Thomson Reuters

TOP 20 LATIN AMERICA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 JP Morgan	5	3,749.1
2 Citigroup	14	2,683.0
3 BofA Merrill	4	2,147.5
4 HSBC	8	1,810.4
5 BBVA	11	1,621.7
6 SMFG	8	1,417.3
7 BNP Paribas	3	1,370.9
8 Credit Agricole	8	1,271.9
9 Mizuho	9	987.2
10 Itau Unibanco	4	973.8
11 MUFG	7	919.7
12 Santander	2	917.8
13 RBS	1	890.9
14 Nordea	1	584.8
15 Portigon	2	469.5
16 Scotiabank	4	380.8
17 Standard Chartered	6	351.2
18 Bank of Taiwan	8	203.3
19 JIBC	1	200.0
20 Wells Fargo	4	197.9
Market total	63	24,496.8

Source: Thomson Reuters

TOP 20 LATIN AMERICA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 Citigroup	60	15,983.1
2 JP Morgan	61	14,460.9
3 HSBC	56	12,731.5
4 Deutsche Bank	50	12,565.9
5 BofA Merrill	48	8,467.1
6 Goldman Sachs	24	6,521.6
7 Credit Suisse	25	6,017.7
8 Morgan Stanley	26	5,676.4
9 Santander	26	3,984.5
10 Barclays	15	3,782.2
11 Banco do Brasil	17	3,140.0
12 Banco BTG Pactual	18	2,971.0
13 BNP Paribas	14	2,911.5
14 BBVA	16	2,792.5
15 Banco Bradesco	17	2,482.8
16 Itau Unibanco	21	2,330.6
17 Credit Agricole	12	1,673.5
18 Standard Chartered	13	1,485.1
19 Bank of China	5	1,283.5
20 UBS	7	1,281.8
Market total	198	120,603.5

Source: Thomson Reuters

TOP 25 US/CANADA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 JP Morgan	567	142,781.4
2 BofA Merrill	467	102,580.8
3 Barclays	353	101,728.3
4 Deutsche Bank	372	94,879.9
5 Citigroup	383	89,359.2
6 Goldman Sachs	269	79,153.2
7 Morgan Stanley	267	73,049.7
8 Wells Fargo	328	54,318.0
9 Credit Suisse	270	51,417.0
10 RBC	243	45,931.2
11 UBS	176	40,334.0
12 BNP Paribas	102	36,689.4
13 RBS	170	32,002.8
14 HSBC	119	26,733.8
15 TD Securities	94	19,859.4
16 BMO	76	16,926.7
17 Scotiabank	78	13,203.8
18 CIBC	42	10,915.5
19 Jefferies	61	9,351.9
20 National Bank of Canada Fin'l	19	8,362.9
21 US Bancorp	41	5,817.4
22 SunTrust	60	5,738.1
23 Credit Agricole	52	5,455.7
24 MUFG	41	5,334.5
25 Societe Generale	20	3,544.0
Market total	1,584	1,119,123.6

Source: Thomson Reuters

TOP 25 US/CANADA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 JP Morgan	1,024	305,918.3
2 BofA Merrill	1,146	278,389.7
3 Citigroup	429	174,061.7
4 Wells Fargo	895	164,226.9
5 Barclays	336	95,062.1
6 RBC	298	75,096.5
7 Credit Suisse	245	64,398.8
8 Deutsche Bank	264	61,414.2
9 Morgan Stanley	208	51,121.0
10 Goldman Sachs	192	49,028.6
11 BMO	266	43,594.6
12 RBS	223	42,745.3
13 Scotiabank	151	41,028.8
14 TD Securities	138	40,456.8
15 BNP Paribas	114	35,770.9
16 CIBC	115	34,697.4
17 MUFG	155	33,984.6
18 SunTrust	202	27,402.9
19 PNC	281	27,026.4
20 GE Capital	259	26,583.0
21 UBS	113	24,095.4
22 US Bancorp	230	23,873.9
23 HSBC	69	19,947.1
24 KeyBanc	155	16,011.1
25 Jefferies	71	14,619.0
Market total	4,176	1,934,296.7

Source: Thomson Reuters

TOP 20 EUROPEAN LEVERAGED LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 Deutsche Bank	51	16,181.6
2 UniCredit	37	11,411.5
3 JP Morgan	41	10,663.8
4 BofA Merrill	34	6,793.5
5 Nomura	15	6,775.6
6 HSBC	38	5,927.1
7 BNP Paribas	40	5,854.4
8 RBS	32	5,808.3
9 Credit Suisse	20	5,653.1
10 Barclays	30	5,164.0
11 ING	42	5,059.4
12 Citigroup	31	4,988.0
13 Commerzbank	39	4,410.1
14 Societe Generale	30	4,142.4
15 UBS	17	3,411.2
16 Morgan Stanley	21	3,074.6
17 Credit Agricole	22	2,987.6
18 Nordea	8	2,606.4
19 Goldman Sachs	15	2,593.3
20 Lloyds	15	2,063.1
Market total	187	149,977.0

Source: Thomson Reuters

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

	Bookrunners	Number of deals	Amount (US\$m)
1	Deutsche Bank	9	4,905.2
2	Citigroup	7	2,240.2
3	HSBC	2	1,385.2
4	Barclays	2	1,322.1
5	BNP Paribas	2	944.4
6	BofA Merrill	3	875.0
7	JP Morgan	1	822.1
8	Goldman Sachs	2	745.9
9	Banco BTG Pactual	1	621.6
10	Credit Suisse	2	501.5
	Market total	18	15,170.3

Source: Thomson Reuters

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

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	892	175,382.9
2	BofA Merrill	1,031	171,915.7
3	Deutsche Bank	556	107,554.6
4	Wells Fargo	755	103,916.6
5	Citigroup	485	97,980.0
6	Credit Suisse	466	97,714.6
7	Barclays	477	88,824.5
8	Goldman Sachs	394	76,481.9
9	Morgan Stanley	364	59,970.4
10	RBC	318	53,951.9
11	UBS	253	37,838.9
12	RBS	245	30,162.8
13	GE Capital	259	26,083.3
14	BNP Paribas	167	25,146.0
15	HSBC	164	23,320.1
16	Jefferies	128	22,914.1
17	SunTrust	185	22,425.7
18	BMO	209	21,485.2
19	Credit Agricole	124	15,634.9
20	UniCredit	60	14,476.3
	Market total	3,592	1,526,017.0

Source: Thomson Reuters

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

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	265	35,790.0
2	Deutsche Bank	237	34,865.6
3	BofA Merrill	251	29,885.4
4	Credit Suisse	192	27,569.5
5	Goldman Sachs	173	25,855.5
6	Citigroup	180	23,536.5
7	Barclays	161	20,745.9
8	Morgan Stanley	144	19,321.5
9	Wells Fargo	163	17,353.6
10	UBS	112	11,585.3
11	RBC	93	10,531.9
12	HSBC	82	9,730.4
13	Jefferies	53	7,384.5
14	BNP Paribas	54	7,144.1
15	RBS	69	7,000.5
16	Credit Agricole	57	5,412.4
17	BMO	38	3,770.3
18	Scotiabank	22	3,467.6
19	Societe Generale	34	3,382.7
20	UniCredit	21	2,673.6
	Market total	699	343,253.9

Source: Thomson Reuters

**TOP 20 INTERNATIONAL STRUCTURED
FINANCE BOOKRUNNERS**

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	71	28,082.8
2	Citigroup	75	23,895.8
3	BofA Merrill	60	20,106.9
4	Barclays	68	20,042.3
5	Deutsche Bank	97	18,867.1
6	RBS	62	15,109.1
7	Credit Suisse	42	11,120.1
8	Wells Fargo	46	10,966.3
9	Morgan Stanley	27	10,643.0
10	Goldman Sachs	26	9,758.5
11	RBC	29	8,501.8
12	Societe Generale	20	7,010.0
13	Rabobank	10	5,834.7
14	UBS	16	5,589.5
15	Natixis	13	5,480.9
16	Credit Agricole	17	4,931.2
17	HSBC	12	3,725.0
18	Santander	13	3,313.5
19	KGS-Alpha	8	3,124.2
20	Lloyds	18	2,985.1
	Market total	513	244,711.7

Source: Thomson Reuters

TOP 20 US LEVERAGED LOAN BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	BofA Merrill	694	126,356.3
2	JP Morgan	522	115,201.4
3	Wells Fargo	545	80,793.4
4	Citigroup	227	61,603.7
5	Credit Suisse	228	58,701.6
6	Barclays	253	56,798.1
7	Deutsche Bank	224	50,078.8
8	Goldman Sachs	166	39,026.4
9	RBC	167	34,388.9
10	Morgan Stanley	166	31,421.0
11	GE Capital	241	24,587.6
12	UBS	100	19,561.6
13	SunTrust	144	18,061.1
14	Jefferies	70	14,506.6
15	BMO	152	14,293.1
16	RBS	118	13,332.3
17	PNC	129	10,368.5
18	BNP Paribas	55	10,005.2
19	KeyBanc	95	7,140.1
20	Fifth Third Bancorp	80	6,990.7
	Market total	2,410	891,704.9

Source: Thomson Reuters

TOP 20 GLOBAL LEV LOAN BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	BofA Merrill	740	135,956.3
2	JP Morgan	583	133,431.7
3	Wells Fargo	566	83,638.9
4	Citigroup	275	69,875.6
5	Credit Suisse	256	67,979.7
6	Deutsche Bank	295	67,377.2
7	Barclays	290	64,153.9
8	Goldman Sachs	193	45,277.9
9	RBC	208	41,989.1
10	Morgan Stanley	198	36,500.6
11	GE Capital	258	26,045.8
12	UBS	126	24,434.4
13	RBS	155	20,246.9
14	SunTrust Banks	146	19,183.0
15	BNP Paribas	110	17,758.6
16	BMO	167	17,320.1
17	Jefferies	73	14,850.9
18	HSBC	76	12,547.1
19	TD Securities	44	11,394.6
20	PNC	131	10,510.0
	Market total	2,811	1,130,796.4

Source: Thomson Reuters

TOP 20 LEVERAGED LOAN BORROWERS

Borrower	Number of deals	Amount (US\$m)
1 KKR	16	18,541.5
2 The Carlyle Group	18	13,486.6
3 Madison Dearborn Partners	13	11,833.7
4 General Motors	1	11,000.0
5 Fresenius	3	10,407.7
6 Hellman & Friedman	9	10,348.2
7 Blackstone	12	10,013.1
8 Clear Channel Communications	2	9,825.5
9 Warburg Pincus	11	9,385.1
10 Constellation Brands	4	8,475.0
11 Apollo	15	8,432.3
12 TPG	15	8,279.5
13 Schaeffler	1	7,391.3
14 Plains Expl & Prodn	4	7,365.0
15 Valeant	4	7,163.8
16 Cemex	1	7,126.8
17 Leonard Green & Partners	10	6,562.5
18 Avista Capital Holdings	4	6,500.4
19 Charterhouse Capital Partners	6	6,427.6
20 Chesapeake Energy	2	6,000.0
Market total	3,069	1,226,598.5

* 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 20 HIGH-YIELD BOND ISSUERS

Borrower	Number of deals	Amount (US\$m)
1 DISH	4	6,707.5
2 Liberty Global	7	6,180.3
3 Fiat	5	4,238.6
4 Virgin Media	2	3,651.1
5 HD Supply	4	3,547.5
6 MetroPCS	1	3,500.0
7 Clear Channel Comm	2	3,292.6
8 Rank Group	1	3,250.0
9 HJ Heinz	1	3,100.0
10 Ashland	3	2,993.9
11 Hamlet Holdings	3	2,949.4
12 Portugal Telecom	3	2,766.6
13 Continental Resources	2	2,728.5
14 Biomet	2	2,666.3
15 Ardagh	2	2,521.0
16 Valeant	1	2,250.0
17 ThyssenKrupp	2	2,123.9
18 Halcon Resources	3	2,114.2
19 KPN	1	2,030.6
20 Schaeffler	2	2,006.1
Market total	697	342,003.9

EM sovereign borrowing excluded from rankings but included in market totals.

Source: Thomson Reuters

TOP 20 SOVEREIGN INTERNATIONAL

BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount (US\$m)
1 Barclays	36	25,848.1
2 UniCredit	6	24,384.5
3 HSBC	28	20,509.9
4 Deutsche Bank	36	20,390.9
5 Goldman Sachs	21	19,844.1
6 Citigroup	30	15,950.2
7 JP Morgan	23	14,044.5
8 Banca IMI/Int Sanpaolo	3	13,920.4
9 BMPS	1	11,774.9
10 Societe Generale	13	10,429.2
11 Morgan Stanley	15	10,243.6
12 RBS	9	9,054.5
13 BNP Paribas	17	8,395.4
14 Credit Agricole	6	6,733.8
15 BofA Merrill	10	6,358.5
16 Credit Suisse	11	5,990.4
17 Nomura	8	5,939.9
18 UBS	8	5,755.9
19 Danske Bank	5	4,488.8
20 VTB Capital	7	3,791.6
Market total	115	275,628.4

Source: Thomson Reuters

TOP 20 EM BOND ISSUERS

Borrower	Number of deals	Amount (US\$m)
1 South Korea	34	9,870.0
2 Poland	8	9,523.7
3 Slovakia	7	8,444.0
4 America Movil	7	7,199.5
5 Ukraine	6	7,154.5
6 Gazprombank	10	7,039.4
7 Sinopec	3	7,015.0
8 Gazprom	6	6,906.9
9 Turkey	5	6,685.9
10 Qatar	6	6,541.7
11 VTB	10	5,808.4
12 Banco do Brasil	4	5,136.3
13 Sberbank	7	5,119.1
14 Hutchison	3	4,962.0
15 PEMEX	3	4,945.5
16 Mexico	4	4,748.2
17 China	6	4,707.6
18 Indonesia	3	4,700.9
19 Romania	3	4,416.8
20 UAE	4	4,266.0
Market total	892	479,491.5

Source: Thomson Reuters

TOP 10 SOVEREIGN BORROWERS

Borrower	Number of deals	Amount (US\$m)
1 Italy	4	56,178.5
2 UK	9	50,591.6
3 Belgium	4	16,346.4
4 Sweden	6	14,099.4
5 Finland	6	13,105.7
6 Austria	5	12,147.1
7 Spain	2	11,321.1
8 South Korea	34	9,870.0
9 Poland	8	9,523.7
10 Slovakia	8	8,444.0
Market total	115	275,628.4

Source: Thomson Reuters

TOP 10 EUROPEAN AGENCY INTERNATIONAL BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Deutsche Bank	110	30,445.2
2	HSBC	95	26,902.0
3	JP Morgan	77	20,529.9
4	Goldman Sachs	48	20,060.6
5	BNP Paribas	50	19,200.0
6	Citigroup	43	17,001.3
7	Credit Suisse	37	15,389.4
8	Barclays	43	14,892.9
9	UniCredit	26	13,560.4
10	RBC	69	12,056.3
	Market total	604	297,973.9

Source: Thomson Reuters

TOP 10 HIGH-YIELD CORPORATE BOND ISSUERS

	Borrower	Number of deals	Amount (US\$m)
1	DISH	4	6,707.5
2	Virgin Media	3	5,195.9
3	Liberty Global	5	4,454.9
4	Fiat	5	4,238.6
5	HD Supply	4	3,547.5
6	MetroPCS	1	3,500.0
7	Clear Channel Comm	2	3,292.6
8	Rank Group	1	3,250.0
9	Charter Comm	3	3,237.8
10	HJ Heinz	1	3,100.0
	Market total	646	330,610.4

Source: Thomson Reuters

TOP 10 EUROPEAN HIGH-YIELD INTERNATIONAL CORPORATE BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Goldman Sachs	40	7,793.1
2	Deutsche Bank	57	7,707.9
3	JP Morgan	48	7,240.4
4	Citigroup	36	6,633.7
5	BNP Paribas	45	6,121.8
6	Barclays	38	5,737.7
7	Credit Suisse	39	5,171.8
8	Morgan Stanley	30	4,629.6
9	HSBC	30	4,024.1
10	BofA Merrill	27	3,632.5
	Market total	157	89,563.1

Source: Thomson Reuters

TOP 10 US AGENCY INTERNATIONAL BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Barclays	36	39,013.2
2	BNP Paribas	23	14,985.6
3	UBS	30	14,633.3
4	Deutsche Bank	22	13,290.7
5	JP Morgan	22	10,940.8
6	Citigroup	8	8,427.8
7	Morgan Stanley	15	7,966.2
8	Credit Suisse	6	5,445.6
9	HSBC	16	5,265.0
10	Goldman Sachs	7	4,722.9
	Market total	150	130,855.0

Source: Thomson Reuters

TOP 20 AGENCY BORROWERS

	Borrower	Number of deals	Amount (US\$m)
1	KfW	104	77,181.9
2	Fannie Mae	34	58,494.9
3	CMHC	8	39,453.3
4	FFPP	1	38,153.4
5	FMS Wertmanagement	39	27,222.4
6	Freddie Mac	20	25,734.0
7	CADES	19	21,091.3
8	BNG	39	14,508.2
9	Rentenbank	36	12,798.6
10	Kommunalbanken	39	11,802.2
11	NRW.BANK	25	11,081.80
12	ICO	45	10,432.3
13	Sallie Mae	9	9,874.1
14	FADE	17	9,588.4
15	Kommuninvest I Sverige	23	8,280.3
16	Network Rail	7	6,984.8
17	KEXIM	28	6,756.3
18	NWB Bank	32	6,488.7
19	NTMA	1	6,371.8
20	Kuntarahoitus Oyj	31	5,791.4
	Market total	770	462,377.2

Source: Thomson Reuters

TOP 20 INTERNATIONAL CONVERTIBLE BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Deutsche Bank	25	6,154.5
2	Morgan Stanley	14	3,452.2
3	BNP Paribas	20	2,871.7
4	BofA Merrill	13	2,701.6
5	UBS	14	2,477.5
6	JP Morgan	13	2,411.4
7	Citigroup	15	2,381.9
8	Credit Suisse	12	2,274.7
9	Goldman Sachs	12	2,036.8
10	Barclays	8	1,405.6
11	Nomura	8	1,234.5
12	Societe Generale	7	1,004.8
13	Mediobanca	5	919.7
14	Credit Agricole	3	780.0
15	HSBC	6	634.3
16	SMFG	2	611.9
17	RBC	8	604.6
18	ABG Sundal Collier	2	525.0
19	CBA	3	507.3
20	RBS Morgans	3	418.3
	Market total	142	42,363.6

Source: Thomson Reuters

TOP 10 AGENCY INTERNATIONAL BOND BOOKRUNNERS

	Bookrunners	Number of deals	Amount (US\$m)
1	Barclays	91	56,934.8
2	Deutsche Bank	137	45,307.3
3	HSBC	125	36,791.0
4	BNP Paribas	79	35,325.5
5	JP Morgan	105	33,069.5
6	Citigroup	57	25,993.6
7	Goldman Sachs	57	25,175.2
8	UBS	64	25,076.3
9	Credit Suisse	46	21,073.1
10	RBC	79	20,432.8
	Market total	822	497,599.9

Source: Thomson Reuters

**TOP 50 FINANCIAL INTERNATIONAL
BOND BOOKRUNNERS**

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	215	64,509.2
2	Citigroup	186	43,470.0
3	BofA Merrill	159	41,585.6
4	Deutsche Bank	169	38,105.2
5	Goldman Sachs	116	37,313.5
6	Morgan Stanley	108	34,742.0
7	Barclays	162	34,288.5
8	HSBC	196	31,184.1
9	BNP Paribas	106	28,793.0
10	Credit Suisse	105	24,645.8
11	Credit Agricole	68	21,358.9
12	UBS	97	19,679.5
13	Natixis	43	18,403.9
14	Societe Generale	43	17,801.8
15	Nomura	75	12,184.6
16	Wells Fargo	35	12,026.0
17	Standard Chartered	76	11,041.4
18	RBS	72	10,765.9
19	RBC	38	9,113.3
20	UniCredit	30	5,851.2
21	Mizuho	39	5,541.2
22	ANZ	41	5,120.7
23	ING	23	5,097.5
24	Commerzbank	19	4,887.0
25	VTB Capital	19	4,873.7
26	Santander	18	4,579.9
27	NAB	14	3,736.5
28	Daiwa Securities	37	3,665.9
29	BBVA	14	3,484.1
30	Jefferies	14	3,375.0
31	DZ Bank	21	3,146.9
32	SMFG	23	2,965.3
33	Danske Bank	33	2,890.2
34	MUFG	15	2,853.6
35	Lloyds	15	2,582.5
36	TD Securities	26	2,451.9
37	CBA	7	2,404.5
38	Banco do Brasil	9	2,090.3
39	Banca IMI	10	2,085.8
40	LBBW	14	2,079.9
41	Rabobank	9	2,078.2
42	Nordea	11	1,994.7
43	Sberbank	10	1,835.4
44	US Bancorp	8	1,689.3
45	NBAD	14	1,671.9
46	Gazprombank	7	1,635.5
47	Banco Bradesco	8	1,509.2
48	Scotiabank	9	1,397.5
49	DBS	5	1,292.1
50	BTG Pactual	7	1,276.2
	Market total	1,205	634,189.5

Source: Thomson Reuters

**TOP 20 FINANCIAL BORROWERS –
LOANS AND BONDS**

	Borrower	Number of deals	Amount (US\$m)
1	FHL Banks	91	47,117.5
2	ING	34	29,995.3
3	Rabobank	106	28,197.7
4	JP Morgan	25	28,068.5
5	Groupe BPCE	38	22,374.6
6	NAB	37	21,506.0
7	Santander	17	21,050.6
8	Societe Generale	28	18,585.3
9	BNP Paribas	27	17,624.8
10	Westpac	25	17,249.4
11	Credit Agricole	25	17,222.0
12	Morgan Stanley	15	14,943.3
13	Credit Mutuel	28	14,605.6
14	Goldman Sachs	22	14,449.9
15	BBVA	10	14,247.3
16	CBA	35	13,979.8
17	Madison Dearborn Partners	19	12,313.2
18	UniCredit	19	12,178.1
19	MetLife	8	11,852.4
20	ANZ	32	11,823.3
	Market total	2,102	945,595.3

Source: Thomson Reuters

**TOP 10 GLOBAL FINANCIAL BOOKRUNNERS –
BONDS AND LOANS**

	Bookrunners	Number of deals	Amount (US\$m)
1	JP Morgan	327	92,867.5
2	Citigroup	261	63,341.3
3	BofA Merrill	265	62,971.1
4	Deutsche Bank	201	45,592.7
5	Barclays	193	43,069.7
6	Goldman Sachs	132	39,925.8
7	Morgan Stanley	124	37,228.5
8	HSBC	234	35,700.9
9	BNP Paribas	129	31,867.6
10	Wells Fargo	118	26,198.7
	Market total	1,958	904,319.4

Source: Thomson Reuters

TOP 10 CONVERTIBLE BOND ISSUERS

	Borrower	Number of deals	Amount (US\$m)
1	Porsche	1	3,203.1
2	ENI	2	2,992.8
3	ArcelorMittal	1	2,250.0
4	Sony	1	1,916.2
5	NAB	1	1,571.4
6	Westpac	1	1,426.9
7	Groupe Bruxelles Lambert	1	1,338.0
8	Deutsche Post	1	1,309.6
9	CBA	1	1,024.3
10	Nokia	1	973.9
	Market total	142	42,323.4

* Secondary sales of bonds initially placed privately to strategic investors.

Source: Thomson Reuters