

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

(SEE P60 FOR ALPHABETICAL LIST)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
1	Anheuser-Busch Inbev	146,108.0	5	Corporate	Belgium
2	European Investment Bank	73,697.5	152	Supranational	Luxembourg
3	KfW	73,653.5	87	Agency	Germany
4	Federal Home Loan Mortgage Corporation	59,998.7	56	Agency	US
5	World Bank	55,070.4	133	Supranational	US
6	Charter Communications	49,201.1	5	Corporate	US
7	United Kingdom	47,071.0	7	Sovereign	UK
8	Federal National Mortgage Association	42,733.9	18	Agency	US
9	Federal Home Loan Banks	42,419.3	50	Financial	US
10	Porsche Automobil	41,788.1	27	Corporate	Germany
11	Wells Fargo	35,505.9	26	Financial	US
12	European Stability Mechanism	35,234.1	11	Agency	Luxembourg
13	Banco Santander	34,473.5	61	Financial	Spain
14	Goldman Sachs	33,282.4	27	Financial	US
15	Apple	31,435.7	7	Corporate	US
16	Italy	31,074.9	5	Sovereign	Italy
17	Anthem	30,000.0	1	Financial	US
18	Royal Dutch Shell	29,177.0	6	Corporate	UK/Netherlands
19	CVS Health	29,171.7	3	Corporate	US
20	Toyota Motor	28,953.8	26	Corporate	Japan
21	Citigroup	28,361.7	28	Financial	US
22	JPMorgan Chase	27,966.0	35	Financial	US
23	Lloyds Banking	26,891.5	45	Financial	UK
24	Morgan Stanley	26,222.4	27	Financial	US
25	Teva Pharmaceutical Industries	25,712.5	2	Corporate	Israel
26	Shire	25,700.0	3	Corporate	Ireland
27	Rabobank	23,491.5	36	Financial	Netherlands
28	UnitedHealth Group	23,478.7	7	Corporate	US
29	Royal Bank of Canada	23,393.5	36	Financial	Canada
30	Dell International	21,944.7	3	Corporate	US
31	Canada Housing Trust	21,943.5	6	Agency	Canada
32	Credit Agricole	21,816.3	22	Financial	France
33	Ford Motor Company	21,445.8	24	Corporate	US
34	Daimler	21,433.8	30	Corporate	Germany
35	HSBC	21,376.3	14	Financial	UK
36	Syngenta	21,200.0	2	Corporate	Switzerland
37	Groupe BPCE	20,933.5	40	Financial	France
38	Belgium	20,794.8	6	Sovereign	Belgium
39	Spain	20,730.0	3	Sovereign	Spain
40	AbbVie	20,654.5	2	Corporate	US
41	ABN AMRO	20,584.2	52	Financial	Netherlands
42	Visa	19,970.9	2	Financial	US
43	Asian Development Bank	19,822.3	22	Supranational	Philippines
44	Bank Nederlandse Gemeenten	19,221.1	31	Agency	Netherlands
45	Cheniere Energy	19,100.0	4	Corporate	US
46	Macquarie	18,882.0	26	Financial	Australia
47	IBM	18,765.3	5	Corporate	US
48	Inter-American Development Bank	18,745.6	54	Supranational	US
49	Dexia	18,688.3	26	Financial	France
50	HP	18,583.5	2	Corporate	US
51	BMW	18,337.8	27	Corporate	Germany
52	AT&T	17,992.0	2	Corporate	US
53	Bank of Nova Scotia	17,708.7	28	Financial	Canada
54	Southern Company	17,545.0	11	Corporate	US
55	Exxon Mobil	17,500.0	3	Corporate	US
56	Johnson & Johnson	17,477.2	2	Corporate	US
57	Glencore	17,320.1	5	Corporate	US
58	Aetna	17,253.5	5	Corporate	US
59	Caisse d'Amortissement de la Dette Sociale	17,181.0	8	Agency	France
60	Wal-Mart Stores	16,960.0	1	Corporate	US
61	Toronto-Dominion	16,798.2	14	Financial	Canada
62	Lockheed Martin	16,634.9	4	Corporate	US

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Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
63	Altice	16,624.3	5	Corporate	Netherlands
64	Westpac	16,623.8	30	Financial	Australia
65	Argentina	16,383.3	1	Sovereign	Argentina
66	Broadcom	16,130.0	1	Corporate	US
67	Danaher Corporation	15,974.9	4	Corporate	US
68	ING	15,843.6	29	Financial	Netherlands
69	Telefonica	15,697.2	11	Corporate	Spain
70	Societe Generale	15,676.7	25	Financial	France
71	Nordrhein-Westfalen	15,572.0	37	Region	Germany
72	Western Digital	15,108.5	2	Corporate	US
73	Pepsi	15,027.0	4	Corporate	US
74	Cisco Systems	14,987.2	3	Corporate	US
75	Celgene Corporation	14,964.2	3	Corporate	US
76	Depository Trust & Clearing Corporation	14,900.0	3	Corporate	US
77	Nationwide Building Society	14,751.9	33	Financial	UK
78	Procter & Gamble	14,577.9	5	Corporate	US
79	Honeywell International	13,960.6	4	Corporate	US
80	Antares Capital Corporation	13,900.0	1	Financial	US
81	Berkshire Hathaway	13,893.0	8	Corporate	US
82	McDonald's Corporation	13,627.2	5	Corporate	US
83	Air Liquide	13,569.2	6	Corporate	France
84	Caterpillar	13,457.7	7	Corporate	US
85	Honda	13,368.9	10	Corporate	Japan
86	BNP Paribas	13,259.6	26	Financial	France
87	Enterprise Products Partners	13,236.3	4	Corporate	US
88	Microsoft	12,978.5	1	Corporate	US
89	Walgreens Boots Alliance	12,800.0	1	Corporate	US
90	Vodafone	12,713.0	6	Corporate	UK
91	UBS	12,619.6	6	Financial	Switzerland
92	Groupe Credit Mutuel	12,312.3	30	Financial	France
93	Molson Coors Brewing Corporation	12,300.0	1	Corporate	US
94	Deutsche Bank	12,260.3	19	Financial	Germany
95	Finland	12,108.7	8	Sovereign	Finland
96	Fiat Chrysler Automobiles	12,056.3	15	Corporate	UK
97	Taiwan High Speed Rail Corporation	12,052.9	1	Corporate	Taiwan
98	Telecom Italia	12,027.6	6	Corporate	Italy
99	Halliburton	11,989.9	2	Corporate	US
100	National Australia Bank	11,989.1	23	Financial	Australia
101	EFSF	11,921.8	4	Supranational	Luxembourg
102	FMS Wertmanagement	11,916.5	27	Agency	Germany
103	European Union	11,868.6	8	Supranational	Belgium
104	Vonovia	11,746.0	2	Corporate	Germany
105	First Data Corp	11,468.2	6	Corporate	US
106	Sherwin-Williams	11,447.4	3	Corporate	US
107	HJ Heinz	11,429.1	2	Corporate	US
108	Newell Brands	11,336.2	4	Corporate	US
109	Mitsubishi UFJ Financial	11,305.7	12	Financial	Japan
110	American International Group	11,282.5	7	Financial	US
111	Schlumberger	11,162.7	4	Corporate	US
112	Trafigura Holding	11,115.7	7	Corporate	Netherlands
113	Commonwealth Bank of Australia	11,046.6	31	Financial	Australia
114	Reynolds American	10,976.5	2	Corporate	US
115	Solvay	10,917.3	5	Corporate	Belgium
116	Nordea Bank	10,889.5	29	Financial	Sweden
117	Landwirtschaftliche Rentenbank	10,868.2	40	Agency	Germany
118	Skandinaviska Enskilda Banken	10,680.7	12	Financial	Sweden
119	Barclays	10,610.3	9	Financial	UK
120	Cablevision Systems Corporation	10,600.0	1	Corporate	US
121	Sumitomo Mitsui Financial	10,560.8	6	Financial	Japan
122	Roche Holding	10,555.5	6	Corporate	Switzerland
123	Deutsche Telekom	10,531.3	5	Corporate	Germany
124	Petroleos Mexicanos	10,469.0	7	Corporate	Mexico
125	Constellation Brands	10,248.2	5	Corporate	US

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

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
126	Swedbank	10,217.8	25	Financial	Sweden
127	Indonesia	10,139.1	5	Sovereign	Indonesia
128	Bank of America	10,094.5	12	Financial	US
129	Austria	10,041.6	2	Sovereign	Austria
130	Anadarko Petroleum Corporation	9,995.5	3	Corporate	US
131	France	9,993.4	1	Sovereign	France
132	Qualcomm	9,976.6	1	Corporate	US
133	Gilead Sciences	9,971.1	1	Corporate	US
134	EDF	9,925.3	7	Corporate	France
135	Deere & Co	9,785.4	6	Corporate	US
136	Philip Morris	9,756.3	5	Corporate	US
137	Frontier Communications Corporation	9,725.0	3	Corporate	US
138	Intercontinental Exchange	9,723.4	4	Corporate	US
139	Iberdrola	9,652.5	8	Corporate	Spain
140	Enbridge	9,559.3	7	Corporate	Canada
141	Element Financial Corporation	9,535.4	4	Corporate	Canada
142	DuPont	9,502.8	3	Corporate	US
143	Intel Corporation	9,495.2	4	Corporate	US
144	American Tower Corporation	9,489.8	6	Corporate	US
145	Vitol	9,480.0	2	Corporate	Switzerland
146	FEDEX Corporation	9,379.3	4	Corporate	US
147	Duke Energy Corporation	9,377.7	6	Corporate	US
148	Portugal	9,364.1	3	Sovereign	Portugal
149	Brookfield Asset Management	9,361.1	15	Financial	Canada
150	NextEra Energy	9,353.2	8	Corporate	US
151	Danske Bank	9,204.9	15	Financial	Denmark
152	Rio Tinto	9,142.0	3	Corporate	Australia
153	Svenska Handelsbanken	9,139.1	11	Financial	Sweden
154	Nederlandse Waterschapsbank	9,047.2	19	Agency	Netherlands
155	Nestle	9,026.7	5	Corporate	Switzerland
156	Abbott Laboratories	9,000.0	1	Corporate	US
157	Unedic	8,983.8	7	Agency	France
158	DekaBank Deutsche Girozentrale	8,966.6	15	Financial	Germany
159	Novartis	8,958.0	2	Corporate	Switzerland
160	ANZ	8,885.0	14	Financial	Australia
161	Comcast Corporation	8,810.9	4	Corporate	US
162	Walt Disney Corporation	8,745.1	4	Corporate	US
163	Digital Realty Trust	8,527.8	6	Corporate	US
164	Credit Suisse	8,486.5	20	Financial	Switzerland
165	Time Warner	8,458.5	4	Corporate	US
166	Industrial and Commercial Bank of China	8,307.7	12	Financial	China
167	Export Development Canada	8,277.7	16	Agency	Canada
168	Bank of Montreal	8,273.5	8	Financial	Canada
169	Cantor Commercial Real Estate	8,255.5	10	Corporate	US
170	NRW Bank	8,225.1	23	Agency	Germany
171	Keurig Green Mountain	8,172.2	2	Corporate	US
172	Siemens	8,105.8	3	Corporate	Germany
173	Bank of China	8,070.6	9	Financial	China
174	Crown Castle International	8,001.2	3	Corporate	US
175	Tyco International	7,990.7	4	Corporate	US
176	BHP Billiton	7,974.6	3	Corporate	Australia
177	Engie	7,920.2	9	Corporate	France
178	Landesbank Baden-Wuerttemberg	7,905.4	12	Financial	Germany
179	Baxter International	7,901.7	4	Corporate	US
180	TransCanada Corporation	7,812.9	6	Corporate	Canada
181	Intesa Sanpaolo	7,790.4	7	Financial	Italy
182	UK Asset Resolution	7,758.0	1	Agency	UK
183	Energy Transfer Equity	7,733.9	4	Corporate	US
184	Poland	7,553.0	5	Sovereign	Poland
185	Mizuho Financial Group	7,525.6	7	Financial	Japan
186	L-Bank	7,421.6	11	Agency	Germany
187	MGM Resorts International	7,418.3	4	Corporate	US
188	Nissan Motor Corporation	7,364.9	7	Corporate	Japan

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

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
189	Fidelity	7,342.4	2	Financial	US
190	DNB	7,310.5	14	Financial	Norway
191	Dominion Resources	7,298.8	6	Corporate	US
192	ConocoPhillips	7,291.5	4	Corporate	US
193	Niedersachsen	7,240.3	27	Region	Germany
194	Home Depot	7,154.8	4	Corporate	US
195	OeKB	7,117.9	13	Agency	Austria
196	Veolia Environnement	7,033.7	5	Corporate	France
197	BlackRock	7,017.0	6	Financial	US
198	CME Group	7,000.0	1	Corporate	US
199	Pfizer	7,000.0	1	Corporate	US
200	Automatic Data Processing	6,998.0	2	Corporate	US
201	BASF	6,975.9	3	Corporate	Germany
202	Bank of Communications	6,960.5	6	Financial	China
203	Sysco Corporation	6,959.3	3	Corporate	US
204	Kexim	6,882.1	22	Agency	South Korea
205	Chevron Corporation	6,879.8	3	Corporate	US
206	Cap Gemini	6,877.1	2	Corporate	France
207	Prologis	6,829.4	10	Corporate	US
208	UniCredit	6,756.6	10	Financial	Italy
209	CK Hutchison Holdings	6,743.6	8	Corporate	Hong Kong
210	Simon Property Group	6,740.3	4	Corporate	US
211	Computer Sciences Corporation	6,632.3	4	Corporate	US
212	UPS	6,582.9	3	Corporate	US
213	American Express	6,490.1	7	Financial	US
214	Mitsubishi Corporation	6,448.5	13	Corporate	Japan
215	Endo International	6,435.0	2	Corporate	Ireland / US
216	American Airlines Group	6,427.9	5	Corporate	US
217	Rest Brands International	6,390.0	2	Corporate	Canada
218	Ball Corporation	6,306.6	3	Corporate	US
219	Royal Bank of Scotland Group	6,302.0	3	Financial	UK
220	Cargill	6,281.9	4	Corporate	US
221	SoftBank Group Corporation	6,255.9	5	Corporate	Japan
222	Berkadia	6,200.0	2	Corporate	US
223	Dow Chemical Company	6,170.0	3	Corporate	US
224	AXA	6,165.4	7	Financial	France
225	Sempra Energy	6,137.8	5	Corporate	US
226	Aegon	6,126.1	4	Financial	Netherlands
227	TCC Holding	6,112.8	1	Corporate	Thailand
228	Svensk Exportkredit	6,098.7	13	Agency	Sweden
229	Canadian Imperial Bank Of Commerce	6,074.9	8	Financial	Canada
230	HCA Holdings	6,049.3	5	Corporate	US
231	Nord/LB	6,027.0	17	Agency	Germany
232	Kuwait Petroleum Corporation	6,002.0	2	Agency	Kuwait
233	CF Industries Holdings	6,000.0	2	Corporate	US
234	Exelon	5,987.8	2	Corporate	US
235	Biogen Idec	5,979.6	1	Corporate	US
236	Japan Bank For International Cooperation	5,970.5	3	Agency	Japan
237	AstraZeneca	5,960.8	1	Corporate	UK
238	BBVA	5,915.0	5	Financial	Spain
239	SBAB Bank	5,875.7	29	Financial	Sweden
240	INPEX Corporation	5,866.5	2	Corporate	Japan
241	China Construction Bank Corporation	5,845.7	5	Financial	China
242	ACE	5,789.7	2	Corporate	US
243	Louis Dreyfus	5,750.0	5	Corporate	Netherlands
244	3M Corporation	5,716.5	2	Corporate	US
245	Boeing	5,714.8	2	Corporate	US
246	St Jude Medical	5,700.0	3	Corporate	US
247	Naspers	5,699.5	3	Corporate	South Africa
248	Plains All American Pipeline	5,673.5	5	Corporate	US
249	Berlin	5,658.0	38	Region	Germany
250	Mercuria Energy	5,610.0	4	Corporate	Switzerland
	Industry Total	8,158,827.0	15,553		

TOP 50 BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 EIB	152	73,697.5
2 KfW	87	73,653.4
3 Anheuser-Busch Inbev	3	62,108.0
4 Freddie Mac	56	59,998.7
5 World Bank	133	55,070.4
6 United Kingdom	7	47,071.0
7 Federal National Mortgage Assn	18	42,733.9
8 Federal Home Loan Banks	50	42,419.3
9 Wells Fargo	25	35,340.9
10 European Stability Mechanism	11	35,234.1
11 Banco Santander	57	33,412.7
12 Apple	7	31,435.7
13 Italy	5	31,074.9
14 Goldman Sachs	19	30,666.9
15 JPMorgan Chase	34	27,666.0
16 Citigroup	25	27,152.2
17 Lloyds Banking	44	26,741.0
18 Morgan Stanley	26	25,892.4
19 Rabobank	36	23,491.5
20 Royal Bank of Canada	38	23,475.5
21 Canada Housing Trust No. 1	15	21,943.5
22 Daimler	30	21,433.8
23 Belgium	6	20,794.8
24 Groupe BPCE	39	20,785.2
25 Spain	3	20,730.0
26 ABN AMRO	52	20,584.2
27 HSBC	13	20,302.3
28 Royal Dutch Shell	4	20,197.0
29 Credit Agricole	21	19,887.5
30 Asian Development Bank	22	19,822.3
31 Ford Motor	22	19,646.6
32 Bank Nederlandse Gemeenten	31	19,221.1
33 Porsche Automobil	25	19,164.1
34 Inter-American Dev Bank	55	18,762.7
35 Charter Communications	4	18,701.1
36 Dexia	26	18,688.3
37 BMW	27	18,238.1
38 Bank of Nova Scotia	28	17,708.7
39 Cades	8	17,181.0
40 Toronto-Dominion	14	16,798.2
41 AbbVie	1	16,654.5
42 Argentina	1	16,383.3
43 Westpac Banking Corp	28	16,332.5
44 Visa	1	15,970.9
45 Societe Generale	25	15,676.7
46 Nordrhein-Westfalen	37	15,572.0
47 ING	28	15,253.0
48 Bank of America	12	15,029.9
49 CVS Health	1	14,921.7
50 Nationwide Building Society	33	14,751.9
Market Total	5,185	3,687,098.0

Source: Thomson Reuters

TOP 50 LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Anheuser-Busch Inbev	2	84,000.0
2 Charter Communications	1	30,500.0
3 Anthem	1	30,000.0
4 Shire	3	25,700.0
5 Porsche Automobil	2	22,624.1
6 Teva Pharmaceutical Industries	1	22,000.0
7 Denali Holding	3	21,944.7
8 Syngenta	2	21,200.0
9 Cheniere Energy	4	19,100.0
10 Aetna	5	17,253.5
11 Glencore	4	17,063.3
12 Wal-Mart Stores	1	16,960.0
13 Broadcom	1	16,130.0
14 Southern Company	8	16,000.0
15 Toyota Motor	6	15,865.7
16 Ford Motor	3	15,199.2
17 Depository Trust & Clearing Corp	2	14,500.0
18 CVS Health	2	14,250.0
19 Walgreens Boots Alliance	1	12,800.0
20 Molson Coors Brewing	1	12,300.0
21 Air Liquide	2	12,210.0
22 Taiwan High Speed Rail	1	12,052.9
23 AT&T	1	12,000.0
24 Procter & Gamble	3	12,000.0
25 Telecom Italia	5	11,214.4
26 Trafigura	7	11,115.7
27 Danaher	2	11,000.0
28 Caterpillar	2	10,665.9
29 Sherwin-Williams	2	10,650.0
30 Cablevision Systems	1	10,600.0
31 UnitedHealth	5	10,500.0
32 IBM	2	10,448.6
33 Telefonica	5	10,269.0
34 Johnson & Johnson	1	10,000.0
35 Constellation Brands	4	9,848.2
36 Lockheed Martin	3	9,698.3
37 Enbridge	7	9,559.3
38 Enterprise Products Partners	2	9,500.0
39 Honeywell International	3	9,500.0
40 Vitol	2	9,480.0
41 Honda	5	9,108.3
42 Abbott Laboratories	1	9,000.0
43 Royal Dutch Shell	2	8,980.0
44 Western Digital	1	9,883.5
45 Element Financial	1	8,500.0
46 Vonovia	1	8,451.6
47 Brookfield Asset Management	11	8,407.7
48 NextEra Energy	6	8,251.5
49 Keurig Green Mountain	2	8,172.2
50 Rio Tinto	2	7,950.0
Market total	10,368	4,471,729.0

Source: Thomson Reuters

TOP 50 MOST FREQUENT BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 European Investment Bank	152	73,697.5
2 World Bank	133	55,070.4
3 KfW	87	73,653.5
4 Banco Santander	61	34,473.5
5 Freddie Mac	56	59,998.7
6 Inter-American Dev Bank	54	18,745.6
7 ABN AMRO	52	20,584.2
8 Federal Home Loan Banks	50	42,419.3
9 Lloyds Banking	45	26,891.5
10 Groupe BPCE	40	20,933.5
11 Landwirtschaftliche Rentenbank	40	10,868.2
12 Berlin	38	5,658.0
13 Nordrhein-Westfalen	37	15,572.0
14 Rabobank	36	23,491.5
15 Royal Bank of Canada	36	23,393.5
16 JPMorgan Chase	35	27,966.0
17 Nationwide Building Society	33	14,751.9
18 Bank Nederlandse Gemeenten	31	19,221.1
19 CBA	31	11,046.6
20 Daimler	30	21,433.8
21 Westpac	30	16,623.8
22 Groupe Credit Mutuel	30	12,312.3
23 ING	29	15,843.6
24 Nordea Bank	29	10,889.5
25 SBAB Bank	29	5,875.7
26 Citigroup	28	28,361.7
27 Bank of Nova Scotia	28	17,708.7
28 Porsche Automobil	27	41,788.1
29 Goldman Sachs	27	33,282.4
30 Morgan Stanley	27	26,222.4
31 BMW	27	18,337.8
32 FMS Wertmanagement	27	11,916.5
33 Niedersachsen	27	7,240.3
34 Wells Fargo	26	35,505.9
35 Toyota Motor	26	28,953.8
36 Macquarie	26	18,882.0
37 Dexia	26	18,688.3
38 BNP Paribas	26	13,259.6
39 Societe Generale	25	15,676.7
40 Swedbank	25	10,217.8
41 Ford Motor Company	24	21,445.8
42 National Australia Bank	23	11,989.1
43 NRW Bank	23	8,225.1
44 Credit Agricole	22	21,816.3
45 Asian Development Bank	22	19,822.3
46 Kexim	22	6,882.1
47 Credit Suisse	20	8,486.5
48 Deutsche Bank	19	12,260.3
49 Nederlandse Waterschapsbank	19	9,047.2
50 Federal National Mortgage Assn	18	42,733.9
Market total	15,553	8,158,827.0

Source: Thomson Reuters

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

Borrower	Number of deals	Amount US\$(m)
1 Anheuser-Busch Inbev	5	146,108.0
2 Charter Communications	5	49,201.1
3 Porsche Automobil	27	41,788.1
4 Apple	7	31,435.7
5 Royal Dutch Shell	6	29,177.0
6 CVS Health	3	29,171.7
7 Toyota Motor	26	28,953.8
8 Teva Pharmaceutical Industries	2	25,712.5
9 Shire	3	25,700.0
10 UnitedHealth Group	7	23,478.7
11 Dell International	3	21,944.7
12 Ford Motor Company	24	21,445.8
13 Daimler	30	21,433.8
14 Syngenta	2	21,200.0
15 AbbVie	2	20,654.5
16 Cheniere Energy	4	19,100.0
17 IBM	5	18,765.3
18 HP	2	18,583.5
19 BMW	27	18,337.8
20 AT&T	2	17,992.0
21 Southern Company	11	17,545.0
22 Exxon Mobil	3	17,500.0
23 Johnson & Johnson	2	17,477.2
24 Glencore	5	17,320.1
25 Aetna	5	17,253.5
26 Wal-Mart Stores	1	16,960.0
27 Lockheed Martin	4	16,634.9
28 Altice	5	16,624.3
29 Broadcom	1	16,130.0
30 Danaher Corp	4	15,974.9
31 Telefonica	11	15,697.2
32 Western Digital	2	15,108.5
33 Pepsi	4	15,027.0
34 Cisco Systems	3	14,987.2
35 Celgene Corp	3	14,964.2
36 Depository Trust & Clearing Corp	3	14,900.0
37 Procter & Gamble	5	14,577.9
38 Honeywell International	4	13,960.6
39 Berkshire Hathaway	8	13,893.0
40 McDonald's Corp	5	13,627.2
41 Air Liquide	6	13,569.2
42 Caterpillar	7	13,457.7
43 Honda	10	13,368.9
44 Enterprise Products Partners	4	13,236.3
45 Microsoft	1	12,978.5
46 Walgreens Boots Alliance	1	12,800.0
47 Vodafone	6	12,713.0
48 Molson Coors Brewing Corp	1	12,300.0
49 Fiat Chrysler Automobiles	15	12,056.3
50 Taiwan High Speed Rail Corp	1	12,052.9
Market total	9,811	4,993,813.1

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,436	408,611.0
2 JP Morgan	1,288	393,648.0
3 Citigroup	848	323,224.3
4 Barclays	608	215,458.4
5 Wells Fargo	896	200,643.6
6 Deutsche Bank	602	181,532.8
7 MUFG	1,029	161,273.0
8 BNP Paribas	639	155,336.2
9 Mizuho	750	152,308.2
10 Goldman Sachs	462	140,298.2
11 HSBC	512	130,571.5
12 Morgan Stanley	363	117,024.5
13 Credit Suisse	366	105,379.1
14 SMFG	706	100,682.3
15 RBC	402	98,582.4
16 Societe Generale	340	73,826.1
17 Credit Agricole	394	66,338.7
18 ING	274	57,749.8
19 UniCredit	239	55,005.1
20 TD Securities	198	54,798.4
21 Scotiabank	215	50,870.8
22 US Bancorp	335	50,538.0
23 UBS	161	49,563.4
24 BMO	272	40,986.2
25 SunTrust Banks	330	39,152.3
26 Santander	174	38,288.4
27 RBS	161	36,986.2
28 ICBC	151	36,634.1
29 Rabobank	131	34,593.3
30 Bank of China	140	33,493.8
31 PNC	251	32,535.0
32 CIBC	117	29,066.5
33 Natixis	198	27,222.6
34 Commerzbank	165	23,761.5
35 KeyBanc	187	21,687.7
36 BBVA	162	21,304.7
37 Banca IMI/Intesa Sanpaolo	82	20,149.9
38 ANZ Banking Group	82	15,597.1
39 Bank of Taiwan	64	15,281.4
40 Lloyds	69	14,639.6
41 State Bank of India	40	14,176.5
42 NBC	92	13,732.7
43 DNB	70	13,499.6
44 Jefferies	73	13,327.9
45 Standard Chartered	88	13,256.2
46 Citizens Financial Group	127	13,087.8
47 ABN AMRO	67	12,734.8
48 Nomura	67	12,719.2
49 China Development Bank	9	11,576.2
50 Nordea	60	10,878.3
Market total	9,811	4,993,813.1

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	313	69,774.4
2 Barclays	168	67,380.9
3 Deutsche Bank	202	61,192.0
4 HSBC	223	58,356.5
5 Societe Generale	247	54,377.5
6 Citigroup	155	53,209.1
7 JP Morgan	160	48,142.1
8 UniCredit	210	47,835.8
9 BAML	123	47,307.1
10 ING	190	44,318.1
11 Credit Agricole	237	39,233.2
12 Morgan Stanley	72	36,895.4
13 RBS	115	29,949.6
14 MUFG	90	28,254.6
15 Santander	110	28,131.7
16 Credit Suisse	73	21,944.2
17 Mizuho	56	21,695.3
18 Commerzbank	152	21,502.5
19 Goldman Sachs	92	21,419.3
20 Rabobank	50	19,404.7
21 Natixis	142	19,367.6
22 Banca IMI/Intesa Sanpaolo	72	17,740.5
23 SMFG	45	16,225.4
24 Wells Fargo	16	10,101.8
25 Lloyds	49	9,976.5
26 BBVA	74	9,712.8
27 ABN AMRO	48	9,674.8
28 UBS	54	8,511.7
29 TD Securities	9	8,336.3
30 Nordea	47	8,314.2
31 RBC	44	7,375.6
32 LBBW	46	6,830.2
33 DNB	36	6,050.4
34 Danske Bank	35	5,360.3
35 BayernLB	36	4,899.9
36 SEB	28	4,824.3
37 CITIC	2	4,067.9
38 Mediobanca	28	4,017.5
39 CaixaBank	33	3,867.8
40 Credit Mutuel	28	3,769.5
41 Standard Chartered	14	3,106.0
42 KBC	22	2,996.8
43 DBS	15	2,827.7
44 Scotiabank	11	2,424.0
45 ANZ	12	2,300.6
46 Nomura	18	2,206.7
47 Bank of China	10	2,170.0
48 Jefferies	10	2,023.9
49 Bankia	16	1,967.2
50 Helaba	14	1,958.6
Market total	2,107	1,343,645.5

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	583	242,877.2
2 JP Morgan	597	230,064.2
3 Citigroup	475	219,866.3
4 Barclays	294	147,530.0
5 Wells Fargo	327	107,386.1
6 Deutsche Bank	262	103,127.4
7 BNP Paribas	354	102,084.2
8 HSBC	303	93,296.9
9 Goldman Sachs	170	81,589.4
10 MUFG	268	81,264.3
11 Morgan Stanley	158	76,060.9
12 Mizuho	219	75,911.2
13 Societe Generale	205	53,128.3
14 Credit Suisse	109	43,461.6
15 UniCredit	147	41,619.8
16 RBC	135	40,605.6
17 Credit Agricole	201	35,897.5
18 ING	141	34,967.4
19 RBS	99	28,546.6
20 UBS	59	28,441.0
21 Santander	104	27,747.4
22 US Bancorp	130	26,525.2
23 SMFG	84	26,091.8
24 TD Securities	67	24,619.0
25 Rabobank	61	22,714.5
26 Commerzbank	125	18,505.3
27 Scotiabank	73	17,220.8
28 Banca IMI/Intesa Sanpaolo	49	14,712.0
29 Bank of Taiwan	55	14,645.9
30 SunTrust Banks	65	11,514.6
31 BBVA	69	10,826.2
32 Lloyds	48	10,508.8
33 Natixis	81	10,160.5
34 PNC	47	8,817.9
35 Bank of China	36	7,659.3
36 ANZ	48	7,156.2
37 BMO	28	7,108.3
38 ABN AMRO Bank	33	6,710.7
39 LBBW	44	6,696.0
40 DNB	25	6,609.8
41 DBS	47	5,813.7
42 Bank of New York Mellon	11	5,806.3
43 Standard Chartered	46	5,513.0
44 State Bank of India	16	4,928.0
45 Nordea	23	4,768.9
46 CIBC World Markets	15	4,735.7
47 CITIC	11	4,695.5
48 BayernLB	31	4,457.8
49 Danske Bank	24	4,346.9
50 Westpac	18	4,125.6
Market total	2,537	2,490,072.5

Source: Thomson Reuters

TOP 50 INTERNATIONAL CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	389	119,260.7
2 JP Morgan	406	118,194.6
3 Citigroup	326	94,099.8
4 Deutsche Bank	294	88,022.7
5 Goldman Sachs	257	84,278.3
6 Barclays	261	77,944.5
7 Morgan Stanley	201	55,604.8
8 HSBC	211	54,637.2
9 BNP Paribas	230	51,546.5
10 Wells Fargo	170	47,006.1
11 Credit Suisse	160	36,643.1
12 Societe Generale	159	33,730.8
13 Mizuho	116	30,496.4
14 MUFG	117	25,264.9
15 RBC	138	24,146.5
16 Credit Agricole	147	22,599.8
17 UBS	86	16,462.0
18 UniCredit	72	16,111.7
19 Santander	55	14,792.1
20 ING	63	14,492.0
21 RBS	68	13,396.5
22 SMFG	41	10,556.9
23 US Bancorp	54	9,569.8
24 TD Securities	32	8,364.5
25 SunTrust Banks	61	8,182.3
26 Commerzbank	37	8,101.9
27 Scotiabank	48	7,903.2
28 Banca IMI/Intesa Sanpaolo	31	7,458.6
29 BBVA	43	7,270.5
30 Natixis	58	6,268.5
31 Lloyds	33	5,217.0
32 Rabobank	13	5,120.0
33 Bank of New York Mellon	6	4,971.3
34 Nomura	24	4,029.9
35 Danske Bank	20	2,811.8
36 Jefferies	21	2,653.8
37 LBBW	9	2,267.8
38 Fifth Third Bancorp	11	2,212.6
39 Nordea	17	2,139.5
40 Mediobanca	18	1,794.7
41 BMO	22	1,675.5
42 Standard Chartered	14	1,556.0
43 Masterlink Securities	4	1,512.3
44 DBS Group	15	1,420.1
45 KeyBanc	12	1,342.0
46 CaixaBank	13	1,333.2
47 PNC	13	1,271.0
48 SEB	9	1,164.0
49 Swedbank	17	1,108.7
50 Bank of China	17	1,068.7
Market total	1,237	1,191,151.5

Source: Thomson Reuters

TOP 50 US CORPORATE DEBT BOOKRUNNERS – LOANS AND BONDS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,209	332,355.0
2 JP Morgan	1,039	320,036.8
3 Citigroup	575	238,751.0
4 Wells Fargo	851	184,465.9
5 Barclays	379	130,136.6
6 Goldman Sachs	346	112,461.7
7 Deutsche Bank	340	108,955.9
8 Credit Suisse	257	75,770.6
9 Morgan Stanley	255	72,313.6
10 MUFG	288	69,350.3
11 BNP Paribas	230	59,458.4
12 Mizuho	195	59,336.7
13 RBC CM	249	56,085.3
14 US Bancorp	333	50,401.4
15 HSBC	157	47,715.9
16 UBS	86	38,918.6
17 SunTrust Banks	321	38,707.5
18 PNC	240	30,661.0
19 KeyBanc	183	21,500.8
20 Scotiabank	100	21,369.3
21 Credit Agricole	116	19,596.7
22 SMFG	80	19,101.8
23 BMO	166	17,936.9
24 TD Securities	77	17,814.6
25 Societe Generale	70	16,157.4
26 Citizens Financial Group	120	12,867.5
27 Rabobank	54	12,298.5
28 Regions Bank	106	10,298.8
29 Jefferies	59	10,026.5
30 Fifth Third Bancorp	102	9,815.3
31 Antares Capital Corp	110	7,907.0
32 ING	49	7,450.0
33 DNB	29	6,767.4
34 BBVA	62	6,393.0
35 RBS	37	5,953.6
36 Bank of New York Mellon	13	5,918.8
37 GE Capital	46	5,894.8
38 Nomura	30	5,268.5
39 UniCredit	17	4,846.8
40 ICBC	18	4,843.6
41 Santander	36	4,645.9
42 Lloyds	17	4,577.5
43 CoBank	28	4,474.8
44 Macquarie	34	4,396.6
45 Capital One Financial Corp	45	4,109.7
46 KfW IPEX-Bank	4	3,342.5
47 Madison Capital Funding	51	3,027.4
48 Natixis	30	2,899.7
49 Manufacturers & Traders Trust	17	2,882.1
50 CIT Group	57	2,733.7
Market total	3,812	2,580,246.8

Source: Thomson Reuters

TOP 20 EUROPEAN CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	100	30,040.9
2 HSBC	110	27,974.9
3 Barclays	86	26,304.8
4 Citigroup	81	25,037.2
5 BNP Paribas	118	24,128.5
6 Societe Generale	121	23,224.4
7 JP Morgan	85	18,676.0
8 BAML	52	16,977.7
9 Goldman Sachs	56	14,198.0
10 UniCredit	65	13,349.4
11 Morgan Stanley	42	13,348.4
12 Credit Agricole	94	12,936.1
13 ING	57	12,403.3
14 RBS	57	11,128.7
15 Santander	36	9,794.0
16 Mizuho	24	7,944.8
17 MUFG	33	7,866.8
18 Commerzbank	35	7,612.8
19 Credit Suisse	34	7,150.0
20 Banca IMI/Intesa Sanpaolo	29	6,570.2
Market total	517	378,499.4

Source: Thomson Reuters

TOP 20 INTERNATIONAL INVESTMENT-GRADE CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	267	101,798.1
2 JP Morgan	277	99,426.3
3 Citigroup	238	78,150.7
4 Deutsche Bank	195	73,605.5
5 Goldman Sachs	151	69,610.5
6 Barclays	177	66,140.1
7 HSBC	178	50,851.3
8 BNP Paribas	206	48,222.4
9 Morgan Stanley	139	46,054.5
10 Wells Fargo	100	38,729.0
11 Societe Generale	145	32,399.4
12 Mizuho	101	28,042.0
13 Credit Suisse	90	27,832.8
14 MUFG	104	23,804.0
15 Credit Agricole	119	18,987.7
16 RBC	87	18,961.4
17 UniCredit	58	14,589.9
18 Santander	48	14,298.9
19 ING	54	13,531.3
20 UBS	54	13,213.4
Market total	959	1,017,189.0

Source: Thomson Reuters

TOP 20 GLOBAL INVESTMENT-GRADE CORPORATE LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	387	156,145.5
2 JP Morgan	382	145,132.8
3 Citigroup	257	141,411.0
4 Barclays	129	82,440.8
5 Wells Fargo	282	79,777.6
6 Mitsubishi UFJ Financial	173	54,395.2
7 BNP Paribas	160	49,718.2
8 Mizuho	121	47,542.3
9 HSBC	137	44,792.8
10 Deutsche Bank	86	33,116.1
11 Morgan Stanley	34	32,464.3
12 UniCredit	93	28,033.0
13 RBC	66	25,401.5
14 Societe Generale	72	22,351.4
15 ING	84	21,327.3
16 US Bancorp	110	21,134.9
17 Credit Agricole	91	18,004.5
18 SMFG	55	17,718.8
19 Credit Suisse	33	17,539.5
20 Rabobank	47	17,377.5
Market total	1,474	1,427,381.2

Source: Thomson Reuters

TOP 20 US CORPORATE INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	283	89,474.3
2 JP Morgan	277	88,109.9
3 Goldman Sachs	186	65,472.0
4 Citigroup	195	60,499.1
5 Deutsche Bank	160	50,720.0
6 Barclays	149	45,956.4
7 Wells Fargo	156	42,259.8
8 Morgan Stanley	138	38,758.1
9 Credit Suisse	104	26,178.8
10 BNP Paribas	85	21,013.0
11 Mizuho	79	19,725.5
12 RBC	97	18,020.6
13 HSBC	48	17,670.7
14 MUFG	70	15,615.4
15 UBS	43	10,676.7
16 US Bancorp	54	9,569.8
17 Societe Generale	28	9,043.9
18 SunTrust Banks	60	8,146.0
19 Credit Agricole	41	6,489.2
20 Scotiabank	33	6,147.3
Market total	510	698,705.0

Source: Thomson Reuters

TOP 20 COVERED BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	71	15,779.5
2 Credit Agricole	57	12,715.9
3 Natixis	70	12,711.8
4 Commerzbank	70	12,225.7
5 UBS	51	12,121.7
6 BNP Paribas	51	11,606.4
7 LBBW	62	11,354.3
8 UniCredit	68	10,762.4
9 Societe Generale	50	10,446.0
10 Deutsche Bank	43	9,908.0
11 Barclays	42	9,344.3
12 Danske Bank	35	6,388.0
13 RBC CM	23	6,294.3
14 Citigroup	24	5,649.5
15 DZ Bank	40	5,627.2
16 Credit Suisse	21	4,824.5
17 Nord/LB	28	4,438.3
18 Lloyds Bank	19	4,241.8
19 Santander	18	4,009.7
20 RBS	21	3,876.7
Market total	330	236,607.7

Source: Thomson Reuters

TOP 10 EEMEA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Mizuho	15	4,408.7
2 HSBC	17	3,697.9
3 SMFG	6	3,630.3
4 Citigroup	15	3,519.0
5 Barclays	6	3,393.2
6 BAML	12	3,148.1
7 BNP Paribas	8	2,624.1
8 RBC CM	1	2,200.0
=8 Morgan Stanley	1	2,200.0
=8 Credit Suisse	1	2,200.0
Market total	33	50,982.3

Source: Thomson Reuters

TOP 10 CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Anheuser-Busch Inbev	3	62,108.0
2 Apple	7	31,435.7
3 Daimler	30	21,433.8
4 Royal Dutch Shell	4	20,197.0
5 Ford Motor	22	19,646.6
6 Porsche Automobil	25	19,164.1
7 Charter Communications	4	18,701.1
8 BMW	27	18,238.1
9 AbbVie	1	16,654.5
10 Visa	1	15,970.9
Market total	1,237	1,191,151.5

Source: Thomson Reuters

TOP 10 COVERED BOND ISSUERS

Issuer	Number of deals	Amount US\$(m)
1 Groupe BPCE	13	10,954.7
2 Royal Bank of Canada	8	9,258.9
3 Bank of Nova Scotia	7	7,794.0
4 Lloyds Banking	7	7,516.6
5 Rue La Boetie	5	6,995.7
6 Bank of Montreal	5	6,273.3
7 UniCredit	10	6,186.7
8 Dexia	8	6,058.9
9 DNB	5	6,016.4
10 Toronto-Dominion	5	5,924.1
Market total	330	236,607.7

Source: Thomson Reuters

TOP 10 EEMEA SOVEREIGN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	19	7,620.3
2 JP Morgan	17	6,668.0
3 Barclays	12	4,438.0
4 Deutsche Bank	12	3,906.3
5 BNP Paribas	8	3,123.5
6 HSBC	9	2,907.8
7 UniCredit	7	2,803.2
8 Goldman Sachs	7	2,476.4
9 Societe Generale	6	1,889.0
10 Standard Chartered	5	1,516.7
Market total	40	45,891.7

Source: Thomson Reuters

TOP 10 EEMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	40	11,920.8
2 JP Morgan	36	11,237.5
3 Barclays	25	6,306.8
4 HSBC	28	5,062.9
5 Deutsche Bank	20	5,026.7
6 BNP Paribas	21	4,973.5
7 UniCredit	15	4,371.0
8 Standard Chartered	27	4,340.4
9 BAML	10	3,619.2
10 Goldman Sachs	14	3,544.3
Market total	129	85,073.2

Source: Thomson Reuters

TOP 10 COCO BOND INTERNATIONAL ISSUERS

Bookrunners	Number of deals	Amount US\$(m)
1 RBS	1	3,150.0
2 BNP Paribas	2	3,000.0
3 Bank of Communications	1	2,450.0
4 Rabobank	1	1,419.8
5 Barclays	1	1,351.4
6 Societe Generale	1	1,250.0
7 CBA	1	1,247.4
8 BBVA	1	1,137.7
9 ABN AMRO	1	1,126.8
10 HSBC	1	1,113.2
Market total	15	19,995.0

Source: Thomson Reuters

TOP 20 ASIA-PACIFIC INTERNATIONAL BOND BOOKRUNNERS EX-JAPAN

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	168	27,059.9
2 Citigroup	113	24,123.7
3 JP Morgan	96	19,593.4
4 BAML	66	17,584.6
5 Goldman Sachs	54	12,856.5
6 Deutsche Bank	69	11,632.4
7 BNP Paribas	67	10,871.8
8 Standard Chartered	70	10,290.4
9 Morgan Stanley	47	8,810.0
10 Barclays	44	7,532.9
11 Bank of China	60	6,979.8
12 UBS	50	6,904.4
13 ANZ	48	6,393.2
14 DBS	51	6,199.2
15 Credit Suisse	37	6,149.5
16 RBC	16	4,348.5
17 Nomura	28	4,271.1
18 ICBC	38	4,003.2
19 China Construction Bank	37	3,830.0
20 Bank of Communications	24	3,482.8
Market total	507	257,282.4

Source: Thomson Reuters

TOP 20 INTERNATIONAL JAPAN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	22	9,008.0
2 Citigroup	18	5,921.7
3 BAML	19	5,573.1
4 Morgan Stanley	12	5,453.6
5 Barclays	16	4,806.5
6 Mizuho	15	4,561.5
7 MUFG	12	4,371.3
8 Nomura	11	4,189.1
9 BNP Paribas	9	3,687.7
10 Goldman Sachs	12	3,525.5
11 Deutsche Bank	9	2,398.8
12 HSBC	6	2,372.4
13 SMFG	8	2,211.3
14 Credit Agricole	2	1,074.5
15 KGI Securities	2	865.5
16 Daiwa	6	744.4
17 Masterlink Securities	2	575.0
18 Bank of New York Mellon	2	499.7
19 UBS	2	449.9
20 RBC	1	437.5
Market total	76	68,168.1

Source: Thomson Reuters

TOP 50 EMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	470	135,695.9
2 Barclays	400	124,217.4
3 JP Morgan	398	101,109.2
4 BNP Paribas	377	99,713.8
5 Deutsche Bank	360	91,975.8
6 Citigroup	296	88,744.0
7 Societe Generale	294	75,897.3
8 BAML	251	75,036.8
9 Goldman Sachs	228	74,606.8
10 Credit Agricole	278	69,372.7
11 UniCredit	275	59,360.1
12 Morgan Stanley	203	55,446.9
13 RBS	154	39,418.9
14 Natixis	218	38,624.3
15 UBS	141	37,472.0
16 Commerzbank	177	34,421.7
17 Credit Suisse	144	32,315.0
18 LBBW	175	31,757.5
19 Nomura	156	25,555.4
20 Santander	88	25,301.2
21 ING	105	22,573.7
22 TD Securities	88	19,731.2
23 RBC	107	18,157.5
24 DZ Bank	99	15,604.7
25 Danske Bank	90	14,964.0
26 Banca IMI/Intesa Sanpaolo	42	14,055.7
27 Lloyds	59	13,621.2
28 Mizuho	89	11,475.9
29 Nordea	80	11,185.9
30 BBVA	56	9,040.6
31 BayernLB	68	8,898.9
32 MUFG	38	8,648.4
33 Rabobank	28	8,558.5
34 Nord/LB	61	7,749.6
35 SMFG	59	7,414.2
36 DGZ-DekaBank	58	7,108.4
37 SEB	42	6,724.0
38 Wells Fargo	20	6,554.4
39 Standard Chartered	47	6,477.5
40 Swedbank	54	5,839.2
41 CaixaBank	24	5,798.8
42 Scotiabank	17	5,347.3
43 WZG-Bank	44	4,760.2
44 Helaba	30	4,667.9
45 Erste Group	18	4,265.9
46 Daiwa	58	3,980.8
47 HSH Nordbank	33	3,844.0
48 ABN AMRO	17	3,791.7
49 Raiffeisen Bank International	21	3,647.6
50 Mediobanca	29	3,579.1
Market total	2,591	1,634,878.6

Source: Thomson Reuters

TOP 50 EMEA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	232	56,527.7
2 Barclays	107	45,093.1
3 HSBC	171	43,431.1
4 UniCredit	188	39,769.0
5 ING	178	37,535.5
6 Citigroup	105	33,822.8
7 Deutsche Bank	122	33,726.3
8 Societe Generale	148	33,269.1
9 Credit Agricole	153	29,367.7
10 Morgan Stanley	34	26,040.9
11 BAML	72	25,009.5
12 JP Morgan	75	22,965.1
13 MUFG	56	21,196.8
14 RBS	74	20,913.3
15 Santander	83	18,676.2
16 Commerzbank	157	18,506.9
17 Mizuho	51	18,179.9
18 Natixis	110	17,257.1
19 Rabobank	50	16,465.7
20 Credit Suisse	44	15,892.3
21 SMFG	35	14,410.0
22 Banca IMI/Intesa Sanpaolo	47	11,939.8
23 ABN AMRO	54	11,042.5
24 Nordea	42	8,547.6
25 Goldman Sachs	56	8,528.8
26 Lloyds	37	8,057.3
27 DNB	42	7,781.0
28 Standard Chartered	45	6,949.9
29 BBVA	50	6,349.9
30 LBBW	41	6,332.4
31 Wells Fargo	20	6,204.4
32 RBC	19	5,850.3
33 TD Securities	2	4,615.2
34 BayernLB	37	4,500.0
35 SEB	24	4,442.1
36 CITIC	1	4,040.0
37 UBS	24	3,986.1
38 Credit Mutuel	26	3,602.1
39 Bank of China	16	3,490.3
40 KfW IPEX-Bank	5	3,399.6
41 Danske Bank	19	3,327.0
42 National Bank of Abu Dhabi	21	3,116.7
43 Bankia	17	3,100.2
44 MashreqBank	13	3,081.1
45 CaixaBank	24	2,992.3
46 Mediobanca	14	2,754.3
47 KBC	16	2,361.1
48 ICBC	12	2,080.2
49 Arab Banking Corp	21	1,855.3
50 ANZ Banking Group	7	1,780.6
Market total	1,093	821,660.7

Source: Thomson Reuters

TOP 50 ASIA-PACIFIC EX-JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 ICBC	187	42,254.8
2 Bank of China	137	40,281.3
3 ANZ	98	17,381.6
4 Bank of Taiwan	73	16,313.3
5 State Bank of India	41	14,138.5
6 China Development Bank	12	13,771.2
7 HSBC	68	11,621.9
8 Standard Chartered	77	10,014.3
9 Westpac	45	9,384.0
10 Agricultural Bank of China	13	9,326.0
11 Korea Development Bank	30	8,880.7
12 China Construction Bank	12	8,106.7
13 DBS	62	7,107.0
14 Mitsubishi UFJ Financial	42	7,043.4
15 CBA	36	6,908.9
16 NAB	31	6,767.7
17 Mizuho	53	6,610.1
18 Axis Bank	31	6,137.5
19 SMFG	45	5,104.6
20 CTBC Financial Holding	54	3,852.4
21 ING	22	3,696.7
22 Citigroup	24	3,605.1
23 Mega Financial Holding	56	3,549.1
24 Deutsche Bank	27	3,128.3
25 Shanghai Pudong Dev	16	3,054.0
26 Oversea-Chinese Banking	23	2,905.8
27 BAML	16	2,887.6
28 BNP Paribas	26	2,872.3
29 CITIC	21	2,857.2
30 Fubon Financial Holding	55	2,793.6
31 ICICI	17	2,717.2
32 United Overseas Bank	25	2,573.1
33 First Financial Holding	51	2,474.1
34 Land Bank of Taiwan	55	2,161.3
35 Credit Suisse	11	2,115.8
36 Taiwan Cooperative Bank	45	2,111.8
37 Credit Agricole	17	1,990.0
38 China Merchants Bank	10	1,846.5
39 Societe Generale	10	1,793.0
40 Taishin International Bank	32	1,664.7
41 Bank of Communications	14	1,622.6
42 Siam Commercial Bank	2	1,576.8
43 Cathay United Bank	18	1,545.8
44 IDFC	6	1,496.6
45 IDBI Bank	7	1,451.2
46 Chang Hwa Commercial Bank	41	1,426.1
47 Natixis	9	1,380.9
48 Scotiabank	7	1,313.6
49 Barclays	9	1,258.4
50 Korea Exchange Bank	1	1,239.3
Market total	1,116	354,047.2

Source: Thomson Reuters

TOP 10 JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Mizuho	508	74,302.4
2 SMFG	579	58,625.2
3 Mitsubishi UFJ Financial	638	51,316.8
4 Development Bank of Japan	23	2,313.4
5 Resona Holdings	89	2,200.2
6 Sumitomo Mitsui Trust Hlds	26	1,842.4
7 Bank of Yokohama	97	1,586.0
8 Citigroup	3	1,192.2
9 Aozora Bank	34	1,175.1
10 Credit Agricole	9	980.3
Market total	1,988	200,708.8

Source: Thomson Reuters

TOP 10 LATIN AMERICA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BBVA	21	3,621.4
2 Santander	18	3,428.9
3 Citigroup	18	3,404.0
4 SMFG	19	3,067.3
5 HSBC	12	2,332.6
6 BAML	12	2,256.3
7 Natixis	15	2,134.3
8 Scotiabank	16	1,855.6
9 BNP Paribas	8	1,671.1
10 Credit Agricole	9	1,649.3
Market total	94	38,397.3

Source: Thomson Reuters

TOP 10 LATIN AMERICA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	21	11,164.1
2 HSBC	20	8,675.4
3 BAML	26	8,126.3
4 Citigroup	21	7,811.5
5 Santander	12	5,517.6
6 BBVA	7	5,460.9
7 Deutsche Bank	17	5,423.9
8 Credit Suisse	12	4,393.8
9 UBS	5	3,446.6
10 Morgan Stanley	6	2,495.1
Market total	77	73,185.6

Source: Thomson Reuters

TOP 20 US/CANADA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	412	136,789.5
2 BofA Merrill	381	129,384.3
3 Barclays	286	119,442.6
4 Goldman Sachs	278	115,084.4
5 Citigroup	320	113,305.6
6 Deutsche Bank	271	82,778.7
7 Wells Fargo	212	74,364.0
8 Morgan Stanley	213	71,737.8
9 RBC	181	38,615.8
10 HSBC	136	38,484.5
11 Credit Suisse	153	37,947.9
12 BNP Paribas	123	33,276.0
13 TD Securities	116	32,263.7
14 Mizuho	100	22,744.8
15 MUFG	85	22,223.7
16 UBS	80	19,724.4
17 Scotiabank	87	17,111.4
18 US Bancorp	68	13,415.7
19 Nomura	46	13,387.2
20 BMO	51	10,931.7
Market total	1,196	1,268,326.1

Source: Thomson Reuters

TOP 20 US/CANADA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	1,135	303,054.5
2 JP Morgan	956	286,589.3
3 Citigroup	479	220,492.5
4 Wells Fargo	871	177,389.2
5 Barclays	288	100,976.8
6 RBC	300	81,580.8
7 MUFG	276	77,479.6
8 Deutsche Bank	225	72,621.6
9 Credit Suisse	181	63,388.2
10 Goldman Sachs	189	52,123.1
11 US Bancorp	357	51,911.5
12 TD Securities	191	49,196.7
13 BNP Paribas	161	48,730.5
14 BMO	297	47,291.8
15 Scotiabank	157	41,978.1
16 Mizuho	128	41,306.4
17 PNC	307	39,052.6
18 Morgan Stanley	149	38,962.5
19 UBS	59	38,069.2
20 HSBC	144	37,593.8
Market total	4,633	2,519,860.0

Source: Thomson Reuters

TOP 20 EUROPEAN LEVERAGED LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	70	12,325.2
2 Deutsche Bank	51	10,206.2
3 JP Morgan	36	8,596.0
4 Credit Agricole CIB	51	7,636.8
5 HSBC	38	6,876.8
6 UniCredit	45	6,364.6
7 Barclays	36	6,037.5
8 Goldman Sachs	36	5,825.3
9 Citigroup	28	5,702.4
10 Societe Generale	40	5,280.3
11 ING	31	4,568.1
12 BAML	23	4,138.2
13 Natixis	28	3,788.7
14 RBS	19	3,782.8
15 Morgan Stanley	17	3,394.3
16 Credit Suisse	22	3,104.2
17 Commerzbank	24	2,699.4
18 Mitsubishi UFJ Financial	10	2,666.5
19 Santander	16	2,483.5
20 UBS	13	1,871.8
Market total	234	135,992.7

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	7	5,872.5
2 Citigroup	6	4,921.9
3 HSBC	6	4,429.5
4 BBVA	4	3,612.6
5 Santander	4	3,501.2
6 UBS	2	3,032.9
7 BAML	5	2,432.2
8 Deutsche Bank	1	2,340.5
9 Credit Suisse	3	1,928.2
10 BNP Paribas	3	1,459.7
Market total	15	36,832.9

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	687	126,676.2
2 JP Morgan	555	107,032.1
3 Deutsche Bank	337	75,377.1
4 Citigroup	307	71,028.8
5 Wells Fargo	430	69,897.7
6 Barclays	315	64,080.1
7 Credit Suisse	260	60,945.7
8 Goldman Sachs	307	59,882.1
9 Morgan Stanley	203	39,776.5
10 RBC	203	36,442.4
11 BNP Paribas	179	32,466.6
12 HSBC	152	27,962.3
13 SunTrust Banks	210	24,421.8
14 UBS	106	23,367.6
15 Credit Agricole	128	20,050.9
16 BMO	165	17,020.0
17 MUFG	78	16,460.6
18 US Bancorp	137	16,202.6
19 Jefferies	84	14,889.0
20 PNC	105	14,075.8
Market total	2,703	1,312,236.1

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	122	17,458.3
2 BAML	119	17,138.5
3 Citigroup	85	15,674.6
4 Goldman Sachs	105	14,560.6
5 Deutsche Bank	96	14,155.8
6 Barclays	82	11,573.6
7 Morgan Stanley	61	9,483.6
8 Credit Suisse	70	8,477.0
9 Wells Fargo	69	8,077.1
10 RBC	52	5,185.1
11 SunTrust Banks	34	4,262.8
12 Credit Agricole	27	3,528.7
13 HSBC	29	3,141.6
14 BNP Paribas	23	3,129.4
15 UBS	31	3,128.3
16 Mizuho	16	2,454.5
17 Jefferies	18	2,423.6
18 Nomura	15	2,040.9
19 MUFG	14	1,461.0
20 Societe Generale	14	1,331.4
Market total	266	167,526.6

Source: Thomson Reuters

**TOP 20 INTERNATIONAL STRUCTURED
FINANCE BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	104	33,051.1
2 BAML	100	32,852.3
3 Credit Suisse	108	30,004.7
4 JP Morgan	83	27,042.5
5 Wells Fargo	82	26,750.4
6 Morgan Stanley	72	24,261.7
7 Barclays	79	20,413.4
8 Deutsche Bank	72	19,233.2
9 Goldman Sachs	41	13,956.2
10 RBC	24	8,682.7
11 HSBC	24	8,323.1
12 Lloyds	26	7,922.4
13 BNP Paribas	23	6,273.5
14 Volkswagen	7	4,279.8
15 Cantor Fitzgerald	10	4,082.7
16 Credit Agricole	19	3,804.7
17 RBS	14	3,578.7
18 Jefferies	17	3,471.1
19 Santander	14	3,234.1
20 Natixis	8	3,095.4
Market total	613	325,999.5

Source: Thomson Reuters

TOP 20 GLOBAL LEV LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BAML	463	192,147.9
2 Citigroup	327	172,348.6
3 JP Morgan	459	170,299.4
4 Wells Fargo	356	98,215.2
5 Barclays	160	91,565.5
6 MUFG	207	68,912.1
7 BNP Paribas	197	59,502.4
8 HSBC	197	55,483.7
9 Mizuho	160	54,754.2
10 Deutsche Bank	122	45,880.6
11 Morgan Stanley	42	37,073.5
12 RBC	87	30,350.6
13 UniCredit	113	29,748.5
14 US Bancorp	140	27,112.1
15 Credit Suisse	43	26,553.7
16 Societe Generale	97	25,320.6
17 ING	113	25,121.8
18 UBS	22	24,637.2
19 Credit Agricole	111	22,150.6
20 Sumitomo Mitsui Finl Grp Inc	71	19,912.8
Market total	1,880	1,750,174.6

Source: Thomson Reuters

TOP 20 LEVERAGED LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Charter Communications	1	30,500.0
2 Broadcom	1	16,130.0
3 Antares Capital Corp	1	13,900.0
4 Telecom Italia	3	10,958.3
5 KKR	8	10,818.0
6 Cablevision Systems Corp	1	10,600.0
7 Western Digital	1	9,883.5
8 Endo International	1	8,575.0
9 Blackstone Group	10	6,767.2
10 Keurig Green Mountain	1	6,372.2
11 Bain Capital	11	6,178.4
12 Cerberus Capital Management	4	5,715.0
13 The Carlyle Group	8	5,620.4
14 Fiat Chrysler Automobiles	2	5,604.3
15 TPG Capital	7	5,385.0
16 American Airlines Group	4	5,291.8
17 Rest Brands Intl	1	5,140.0
18 Advent International Corp	6	5,040.8
19 PetSmart	2	4,880.0
20 Community Health Systems	1	4,540.0
Market total	2,154	981,904.6

* 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 United Kingdom	7	47,071.0
2 Italy	5	31,074.9
3 Belgium	6	20,794.8
4 Spain	3	20,730.0
5 Argentina	1	16,383.3
6 Finland	8	12,108.7
7 Indonesia	5	10,139.1
8 Austria	2	10,041.6
9 France	1	9,993.4
10 Portugal	3	9,364.1
Market total	123	279,088.7

Source: Thomson Reuters

TOP 20 SOVEREIGN INTERNATIONAL

BOND BOOKRUNNERS		
Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	46	28,891.2
2 Citigroup	49	28,864.2
3 JP Morgan	41	25,893.8
4 Barclays	33	22,031.2
5 BNP Paribas	21	14,331.5
6 Deutsche Bank	24	14,083.0
7 Societe Generale	19	13,872.9
8 Morgan Stanley	15	13,678.3
9 Goldman Sachs	24	13,618.7
10 BAML	15	10,316.6
11 RBS	10	9,435.7
12 UniCredit	9	8,829.3
13 Santander	8	7,627.8
14 Credit Agricole	9	5,957.6
15 Nomura	10	5,757.8
16 Banca IMI/Intesa Sanpaolo	2	5,343.6
17 BBVA	5	5,235.3
18 UBS	6	5,078.6
19 Standard Chartered	14	3,666.4
20 CaixaBank	3	3,265.7
Market total	123	279,088.7

Source: Thomson Reuters

TOP 10 EUROPEAN AGENCY INTERNATIONAL

BOND BOOKRUNNERS		
Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	84	22,535.1
2 Barclays	76	22,288.9
3 JP Morgan	64	18,610.8
4 BNP Paribas	55	17,933.0
5 Goldman Sachs	37	16,638.8
6 BAML	47	16,622.3
7 Deutsche Bank	63	13,555.5
8 Citigroup	47	12,917.4
9 Credit Agricole	38	11,985.1
10 Morgan Stanley	14	7,984.6
Market total	409	236,204.5

Source: Thomson Reuters

TOP 20 EM BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Argentina	1	16,383.3
2 Petroleos Mexicanos	4	8,581.1
3 ICBC	12	7,811.1
4 Poland	5	7,553.0
5 Bank of China	8	6,993.4
6 Bank of Communications Co	5	6,890.4
7 Kexim	21	6,482.0
8 China Construction Bank Corp	5	5,845.7
9 Indonesia	3	5,639.1
10 Hyundai Motor Co	9	5,148.4
11 Mexico	2	5,012.2
12 Export-Import Bk of China	3	4,604.5
13 Chile	3	4,130.8
14 Kazakhstan	1	3,960.1
15 Slovenia	5	3,760.3
16 China Investment Corp	2	3,663.7
17 Romania	2	3,649.9
18 Peru	3	3,549.1
19 Turkey	2	3,251.4
20 Colombia	2	2,995.9
Market total	555	326,037.0

Source: Thomson Reuters

TOP 10 HIGH-YIELD CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Altice	4	14,240.0
2 Frontier Communications Corp	1	6,600.0
3 First Data Corp	3	5,305.5
4 Ardagh Group	1	4,511.2
5 SoftBank Group Corp	1	4,459.6
6 Western Digital Corp	1	3,350.0
7 Charter Communications	3	3,201.1
8 Prime Sec Svcs Borrower	1	3,140.0
9 Tenet Healthcare Corp	1	2,786.0
10 DuPont	1	2,502.8
Market Total	266	167,526.6

Source: Thomson Reuters

TOP 10 EUROPEAN HIGH-YIELD INTERNATIONAL CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	25	4,596.4
2 Citigroup	14	4,164.0
3 Goldman Sachs	23	3,595.9
4 Barclays	13	2,671.9
5 JP Morgan	20	2,374.0
6 BAML	13	2,247.6
7 Morgan Stanley	10	2,135.9
8 BNP Paribas	13	1,921.5
9 HSBC	16	1,834.3
10 Credit Agricole	13	1,764.6
Market total	60	39,151.9

Source: Thomson Reuters

TOP 10 US AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	56	52,020.0
2 Deutsche Bank	11	11,100.2
3 TD Securities	13	9,722.6
4 JP Morgan	11	9,686.1
5 Citigroup	11	8,612.2
6 Wells Fargo	14	8,095.5
7 Nomura	9	7,633.9
8 BAML	9	3,973.4
9 Morgan Stanley	5	2,371.3
10 HSBC	5	1,930.9
Market total	97	119,913.9

Source: Thomson Reuters

TOP 20 AGENCY BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 KfW	87	73,653.5
2 Freddie Mac	56	59,998.7
3 Federal National Mortgage Assn	18	42,733.9
4 European Stability Mechanism	11	35,234.1
5 Canada Housing Trust	6	21,943.5
6 Bank Nederlandse Gemeenten	31	19,221.1
7 Cades	8	17,181.0
8 FMS Wertmanagement	27	11,916.5
9 Landwirtschaftliche Rentenbank	40	10,868.2
10 Nederlandse Waterschapsbank	19	9,047.2
11 Unedic	7	8,983.8
12 Export Development Canada	16	8,277.7
13 NRW Bank	23	8,225.1
14 UK Asset Resolution	1	7,758.0
15 L-Bank	11	7,421.6
16 OeKB	13	7,117.9
17 Kexim	22	6,882.1
18 Svensk Exportkredit	13	6,098.7
19 Nord/LB	17	6,027.0
20 Kuwait Petroleum Corp	2	6,002.0
Market total	566	410,149.1

Source: Thomson Reuters

TOP 20 INTERNATIONAL CONVERTIBLE BOND BOOKRUNNERS

Borrower	Number of deals	Amount US\$(m)
1 JP Morgan	15	4,042.9
2 Morgan Stanley	14	3,762.0
3 Deutsche Bank	11	3,596.0
4 BNP Paribas	20	3,465.8
5 HSBC	15	2,681.5
6 Nomura	8	2,618.7
7 Barclays	6	2,610.5
8 Mizuho	10	2,415.7
9 BAML	12	2,251.2
10 Citigroup	10	1,740.0
11 Goldman Sachs	10	1,467.6
12 Credit Agricole	10	1,296.0
13 Societe Generale	11	1,216.8
14 Credit Suisse	7	1,103.5
15 SMFG	5	1,086.9
16 UBS	10	1,070.6
17 Natixis	6	845.6
18 Daiwa	5	568.9
19 BMO	4	545.2
20 China International Capital Co	3	466.7
Market total	98	42,157.4

Source: Thomson Reuters

TOP 10 AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	144	77,011.1
2 JP Morgan	85	31,584.5
3 HSBC	105	28,493.4
4 Deutsche Bank	83	26,003.9
5 Citigroup	69	24,572.2
6 BAML	66	23,015.0
7 TD Securities	62	21,345.6
8 BNP Paribas	66	20,051.8
9 Goldman Sachs	48	18,605.7
10 Nomura	54	15,447.2
Market total	566	410,149.1

Source: Thomson Reuters

TOP 50 FINANCIAL INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	205	65,299.7
2 JP Morgan	220	65,011.4
3 Goldman Sachs	155	62,324.7
4 BAML	161	51,256.5
5 HSBC	193	50,453.0
6 Morgan Stanley	191	49,984.9
7 Barclays	160	40,235.5
8 Deutsche Bank	161	35,850.6
9 UBS	112	31,537.4
10 Wells Fargo	55	29,570.9
11 BNP Paribas	127	29,136.1
12 Credit Suisse	104	25,315.5
13 Credit Agricole	61	19,068.7
14 Societe Generale	74	18,419.1
15 RBC	45	12,184.3
16 Nomura	102	11,835.6
17 Natixis	49	11,143.2
18 MUFG	23	10,189.0
19 Standard Chartered	64	9,781.1
20 Santander	30	7,489.6
21 RBS	30	7,292.1
22 Mizuho	75	6,565.8
23 Lloyds Bank	25	6,469.2
24 Commerzbank	29	5,157.9
25 UniCredit	40	5,105.5
26 TD Securities	20	4,967.1
27 ING	27	4,846.6
28 ANZ	33	4,804.3
29 SMFG	56	4,687.7
30 US Bancorp	15	4,324.3
31 Rabobank	10	3,474.0
32 Bank of China	20	3,351.2
33 Daiwa	54	3,297.0
34 Danske Bank	24	3,251.0
35 DZ Bank	19	3,142.5
36 NAB	17	2,898.8
37 Scotiabank	13	2,747.0
38 KGI Securities	16	2,428.1
39 CBA	13	2,362.7
40 DBS	20	2,248.4
41 ICBC	18	1,997.0
42 China Construction Bank	19	1,990.5
43 E Sun Financial Holding	22	1,989.4
44 Nordea	14	1,957.5
45 Bank of Communications	13	1,937.3
46 ABN AMRO	6	1,772.5
47 Macquarie	6	1,600.7
48 SEB	10	1,584.9
49 Westpac	16	1,526.4
50 Banca IMI /Intesa Sanpaolo	7	1,428.4
Market total	1,291	785,132.3

Source: Thomson Reuters

TOP 20 FINANCIAL BORROWERS – LOANS AND BONDS

Borrower	Number of deals	Amount US\$(m)
1 Federal Home Loan Banks	50	42,419.3
2 Wells Fargo	26	35,505.9
3 Banco Santander	61	34,473.5
4 Goldman Sachs	27	33,282.4
5 Anthem	1	30,000.0
6 Citigroup	28	28,361.7
7 JPMorgan Chase	35	27,966.0
8 Lloyds Banking	45	26,891.5
9 Morgan Stanley	27	26,222.4
10 Rabobank	36	23,491.5
11 Royal Bank of Canada	36	23,393.5
12 Credit Agricole	22	21,816.3
13 HSBC	14	21,376.3
14 Groupe BPCE	40	20,933.5
15 ABN AMRO	52	20,584.2
16 Visa	2	19,970.9
17 Macquarie	26	18,882.0
18 Dexia	26	18,688.3
19 Bank of Nova Scotia	28	17,708.7
20 Toronto-Dominion	14	16,798.2
Market total	2,987	1,510,739.1

Source: Thomson Reuters

TOP 10 GLOBAL FINANCIAL BOOKRUNNERS – BONDS AND LOANS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	319	100,187.6
2 JP Morgan	357	98,904.2
3 HSBC	346	83,883.9
4 BAML	316	81,651.5
5 Goldman Sachs	203	70,342.2
6 Deutsche Bank	243	58,842.0
7 Barclays	239	58,557.2
8 Morgan Stanley	214	56,606.6
9 Wells Fargo	190	54,371.9
10 BNP Paribas	211	46,235.4
Market total	2,987	1,510,739.1

Source: Thomson Reuters

TOP 10 CONVERTIBLE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Teva Pharmaceutical Industries	1	3,712.5
2 America Movil SAB de CV	1	3,327.4
3 Vodafone Group	2	3,198.8
4 Suzuki Motor Corp	2	1,812.9
5 China State Constr Engineering	1	1,500.0
6 Steinhoff Intl Hldg	1	1,239.0
7 Steinhoff International	1	1,220.5
8 Total	1	1,200.0
9 Intl Consolidated Airlines Grp	1	1,081.6
10 Tohoku Electric Power Co	2	998.8
Market total	98	42,157.4

Source: Thomson Reuters

TOP 20 SCHULDSCHEIN BOOKRUNNERS

Arranger	Pro rated volume €m	Deals	Market share %
1 LBBW	5,206.16	41	23.80
2 Helaba	2,421.54	22	11.05
3 Commerzbank	2,311.05	23	10.58
4 BayernLB	2,302.65	30	10.54
5 UniCredit	1,868.41	21	8.55
6 HSBC	1,529.69	13	7.00
7 BNP Paribas	1,256.76	15	5.75
8 Deutsche Bank	8,565.77	7	3.92
9 DZ Bank	7,723.79	12	3.53
10 ING	7,549.35	5	3.45
11 Nord/LB	7,504.22	18	3.43
12 Raiffeisen Bank International	4,324.16	8	1.94
13 Societe Generale	3,379.16	6	1.54
14 IKB	3,350.00	5	1.53
15 Erste Bank	1,749.16	5	0.80
16 HSH Nordbank	1,453.00	4	0.66
17 Credit Agricole	1,250.00	1	0.57
18 Rabobank	7,750.00	2	0.35
19 Barclays	6,580.00	1	0.30
20 Citigroup	5,000.00	1	0.22

Corporate deals only (excludes government and financial services deals)

Source: Thomson Reuters LPC