

TOP 250 INTERNATIONAL BORROWERS BY VOLUME – MAY 1 2013 TO APRIL 30 2014
(SEE P68 FOR ALPHABETICAL LIST)

Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
1	Verizon Communications	140,056.3	7	Corporate	US
2	European Investment Bank	92,850.7	225	Supranational	Luxembourg
3	Italian Republic	80,028.7	7	Sovereign	Italy
4	KfW	72,793.6	98	Agency	Germany
5	European Financial Stability Facility	63,467.3	11	Supranational	Luxembourg
6	Volkswagen	40,257.5	52	Corporate	Germany
7	United Kingdom of Great Britain and Northern Ireland	36,908.1	5	Sovereign	UK
8	Federal Home Loan Banks	35,961.3	61	Agency	US
9	Banco Santander	33,741.9	40	Financial	Spain
10	SoftBank	32,495.8	10	Corporate	Japan
11	Federal Home Loan Mortgage Corp	32,005.0	21	Agency	US
12	Glencore Xstrata	31,619.5	13	Corporate	US
13	Kingdom of Spain	31,331.0	4	Sovereign	Spain
14	Groupe BPCE	30,110.3	55	Financial	France
15	General Electric	29,648.3	23	Corporate	US
16	International Bank for Reconstruction and Development	28,593.2	59	Supranational	US
17	Credit Agricole	27,963.9	37	Financial	France
18	Daimler	27,372.8	23	Corporate	Germany
19	Caisse d'Amortissement de la Dette Sociale	26,841.5	15	Agency	France
20	Rabobank	26,333.8	54	Financial	Netherlands
21	Petroleo Brasileiro	24,760.3	4	Corporate	Brazil
22	UniCredit	24,517.1	28	Financial	Italy
23	Canada Mortgage and Housing Corp	24,439.7	6	Agency	Canada
24	International Business Machines	24,353.4	8	Corporate	US
25	Groupe Credit Mutuel	22,705.5	55	Financial	France
26	JP Morgan Chase & Co	22,386.7	27	Financial	US
27	Toyota Motor Corp	21,726.4	29	Corporate	Japan
28	Kingdom of Belgium	21,722.4	12	Sovereign	Belgium
29	European Stability Mechanism	21,643.6	3	Supranational	Luxembourg
30	Walmart Stores	21,156.9	3	Corporate	US
31	EDF	20,997.6	15	Corporate	France
32	Dexia	20,570.8	25	Financial	Belgium
33	Bank Nederlandse Gemeenten	20,018.1	44	Agency	Netherlands
34	ING	20,013.4	27	Financial	Netherlands
35	BNP Paribas	19,868.4	40	Financial	France
36	Ford Motor	18,992.1	11	Corporate	US
37	National Australia Bank	18,413.9	45	Financial	Australia
38	State of North Rhine-Westphalia	18,176.2	43	Region	Germany
39	Telefonica de Espana	17,743.4	13	Corporate	Spain
40	Intesa Sanpaolo	17,633.4	15	Financial	Italy
41	ABN AMRO	17,490.5	41	Financial	Netherlands
42	Fiat	17,322.9	10	Corporate	Italy
43	Commonwealth Bank of Australia	17,031.7	31	Financial	Australia
44	Nestle	16,971.8	9	Corporate	Switzerland
45	Goldman Sachs	16,864.5	22	Financial	US
46	China National Offshore Oil Corp	16,221.0	9	Corporate	China
47	Credit Suisse	15,757.6	16	Financial	Switzerland
48	Royal Bank of Canada	15,621.8	12	Financial	Canada
49	ANZ Banking Group	15,550.3	45	Financial	Australia
50	America Movil	15,013.7	6	Corporate	Mexico
51	FMS Wertmanagement	14,907.9	34	Agency	Germany
52	Nordea Bank	14,649.6	25	Financial	Sweden
53	Societe Generale	14,643.0	16	Financial	France
54	Depository Trust & Clearing Corp	14,621.0	1	Corporate	US
55	Valeant Pharmaceuticals International	14,414.6	6	Corporate	Canada
56	Numericable	14,391.9	4	Corporate	France
57	Microsoft	14,264.4	4	Corporate	US
58	Exxon Mobil	14,240.0	10	Corporate	US
59	HSBC	14,027.2	14	Financial	UK
60	Thermo Electron	14,000.0	1	Corporate	US
61	Svenska Handelsbanken	13,850.6	17	Financial	Sweden
62	China Petroleum & Chemical Corp	13,699.9	7	Corporate	China

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Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
63	HJ Heinz	13,600.0	1	Corporate	US
64	Enbridge	13,455.3	12	Corporate	Canada
65	Inter-American Development Bank	13,384.0	38	Supranational	US
66	Trafigura	13,341.6	14	Corporate	Netherlands
67	Federal National Mortgage Association	13,235.5	5	Agency	US
68	Landwirtschaftliche Rentenbank	13,104.1	47	Agency	Germany
69	BP	13,064.3	10	Corporate	UK
70	United Mexican States	13,061.7	7	Sovereign	Mexico
71	Westpac	13,017.6	19	Financial	Australia
72	Iberdrola	12,840.3	9	Corporate	Spain
73	Sanofi	12,823.9	4	Corporate	France
74	Republic of Finland	12,634.3	4	Sovereign	Finland
75	Portuguese Republic	12,619.2	3	Sovereign	Portugal
76	Community Health Systems	12,603.1	3	Corporate	US
77	Total	12,559.3	15	Corporate	France
78	Wells Fargo	12,481.7	13	Financial	US
79	Kingdom of Sweden	12,429.4	6	Sovereign	Sweden
80	Petroleos Mexicanos	12,382.2	8	Corporate	Mexico
81	Deutsche Bank	12,058.8	9	Financial	Germany
82	Procter & Gamble	12,025.4	2	Corporate	US
83	Honda Motor	12,001.9	9	Corporate	Japan
84	Apple Inc	11,983.6	1	Corporate	US
85	Royal Dutch Shell	11,812.2	4	Corporate	UK/Netherlands
86	Citigroup	11,490.9	24	Financial	US
87	Kommunalbanken	11,469.9	38	Agency	Norway
88	Caterpillar Tractor	11,369.1	8	Corporate	US
89	Morgan Stanley	11,302.9	12	Financial	US
90	Nederlandse Waterschapsbank	11,230.3	28	Agency	Netherlands
91	AT&T	11,135.3	6	Corporate	US
92	Origin Energy	11,044.7	6	Corporate	Australia
93	INEOS	10,947.7	4	Corporate	Switzerland
94	Asian Development Bank	10,634.5	22	Supranational	Philippines
95	Anglo American	10,621.2	6	Corporate	UK
96	Toronto-Dominion	10,616.0	11	Financial	Canada
97	GDF Suez	10,673.2	7	Corporate	France
98	Amgen	10,500.0	2	Corporate	US
99	Rio Tinto	10,485.7	2	Corporate	UK/Australia
100	Sumitomo	10,349.2	17	Corporate	Japan
101	Lloyds	10,339.2	17	Financial	UK
102	Macquarie Group	10,311.0	17	Financial	Australia
103	Bayerische Motoren Werke	10,217.2	30	Corporate	Germany
104	NextEra Energy	10,001.5	8	Corporate	US
105	Johnson & Johnson	10,000.0	1	Corporate	US
106	International Finance Corp	9,827.0	32	Supranational	US
107	Sumitomo Mitsui Financial Group	9,773.4	10	Financial	Japan
108	State of Lower Saxony	9,707.4	22	Region	Germany
109	Republic of Slovenia	9,664.1	3	Sovereign	Slovenia
110	VimpelCom	9,662.9	3	Corporate	Russia
111	Statoil	9,496.3	3	Corporate	Norway
112	FirstEnergy	9,495.9	4	Corporate	US
113	George Weston	9,478.1	4	Corporate	Canada
114	Tenet Healthcare	9,250.0	5	Corporate	US
115	American Express	9,188.7	5	Financial	US
116	Continental	9,143.0	4	Corporate	Germany
117	E.ON	9,134.4	3	Corporate	Germany
118	Royal Bank of Scotland	9,125.2	10	Financial	UK
119	Dell	9,106.7	2	Corporate	US
120	MetLife	9,098.3	11	Financial	US
121	Skandinaviska Enskilda Banken	9,085.6	11	Financial	Sweden
122	Bank of Montreal	9,076.1	8	Financial	Canada
123	Vodafone	9,007.1	3	Corporate	UK
124	Mitsubishi	8,889.0	17	Corporate	Japan
125	CP ALL	8,865.4	2	Corporate	Thailand
126	State of Berlin	8,614.2	26	Region	Germany

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Ranking	Borrower	Amount (US\$m)	No of deals	Issuer type	Country of origin
127	Deere & Co	8,499.4	6	Corporate	US
128	Unedic	8,467.9	8	Agency	France
129	Vivendi	8,455.0	4	Corporate	France
130	MacAndrews & Forbes	8,400.5	10	Corporate	US
131	NRW.Bank	8,337.1	26	Agency	Germany
132	Grifols	8,305.2	4	Corporate	Spain
133	Pacific Gas and Electric	8,287.8	3	Corporate	US
134	American Realty Capital Property	8,178.7	6	Financial	US
135	Mitsubishi UFJ Financial	8,173.4	8	Financial	Japan
136	Bayer	8,146.9	3	Corporate	Germany
137	Philip Morris International	8,111.7	5	Corporate	US
138	Cisco Systems	8,077.0	2	Corporate	US
139	Chevron	8,058.2	6	Corporate	US
140	Alibaba	8,000.0	1	Corporate	China
141	Snam	7,995.7	6	Corporate	Italy
142	Crown Castle International	7,992.9	4	Corporate	US
143	Carrefour	7,979.2	6	Corporate	France
144	Brookfield Asset Management	7,954.9	14	Financial	Canada
145	Svensk Exportkredit	7,898.5	32	Agency	Sweden
146	Las Vegas Sands	7,886.4	2	Corporate	US
147	Fondo de Amortizacion del Deficit Electrico	7,846.1	6	Agency	Spain
148	Nissan Motor	7,794.2	9	Corporate	Japan
149	Mondelez International	7,745.0	2	Corporate	US
150	Bank of Ireland	7,675.0	8	Financial	Ireland
151	Standard Chartered	7,652.6	7	Financial	UK
152	Icahn Enterprises	7,599.0	5	Corporate	US
153	Altice	7,512.2	3	Corporate	France
154	El Corte Ingles	7,414.8	2	Corporate	Spain
155	Time Warner	7,400.0	4	Corporate	US
156	ArcelorMittal	7,341.3	4	Corporate	Luxembourg
157	La Caixa	7,322.1	8	Financial	Spain
158	Network Rail	7,294.4	11	Corporate	UK
159	Exelon	7,264.9	7	Corporate	US
160	NRG Energy	7,240.2	7	Corporate	US
161	Hospital Corporation of America	7,226.0	4	Corporate	US
162	PepsiCo	7,224.5	2	Corporate	US
163	Schaeffler Technologies	7,126.7	2	Corporate	Germany
164	Export Development Canada	7,031.0	16	Agency	Canada
165	ProSiebenSat.1 Media	7,027.6	4	Corporate	Germany
166	KDB Financial	7,024.2	36	Financial	South Korea
167	Erste Abwicklungsanstalt	7,020.3	13	Agency	Germany
168	Republic of Turkey	7,017.2	4	Sovereign	Turkey
169	TransCanada	7,009.7	6	Corporate	Canada
170	Province of Ontario	7,002.9	4	Region	Canada
171	CME Group	7,000.0	1	Corporate	US
172	General Motors	7,000.0	2	Corporate	US
173	Pfizer	7,000.0	1	Corporate	US
174	Vitol	7,000.0	1	Corporate	Switzerland
175	Export-Import Bank of Korea	6,998.6	31	Agency	South Korea
176	Banco Bilbao Vizcaya Argentaria	6,998.4	8	Financial	Spain
177	Russian Federation	6,880.1	1	Sovereign	Russia
178	Cheniere Energy	6,880.0	3	Corporate	US
179	Japan Bank for International Cooperation	6,685.0	3	Agency	Japan
180	Cargill	6,673.6	3	Corporate	US
181	Prologis	6,649.7	9	Corporate	US
182	RWE	6,600.8	3	Corporate	Germany
183	Deutsche Telekom	6,600.5	3	Corporate	Germany
184	AXA	6,600.5	9	Financial	France
185	State of Rhineland-Palatinate	6,548.3	7	Region	Germany
186	Coca-Cola	6,529.7	3	Corporate	US
187	Kinder Morgan	6,521.8	4	Corporate	US
188	SNC-Lavalin	6,503.6	2	Corporate	Canada

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189	Facebook	6,500.0	1	Corporate	US
190	Duke Energy	6,499.5	2	Corporate	US
191	Orange	6,494.8	3	Corporate	France
192	Merck & Co	6,492.1	1	Corporate	US
193	Barclays	6,472.4	4	Financial	UK
194	Reseau Ferre de France	6,414.5	23	Agency	France
195	KBC	6,372.4	7	Financial	Belgium
196	Romania	6,368.4	4	Sovereign	Romania
197	Province of Quebec	6,363.2	4	Region	Canada
198	Sparkassen und Giroverband Hessen-Thuringen	6,272.2	9	Financial	Germany
199	Intelsat	6,251.0	2	Corporate	US
200	Republic of Poland	6,248.7	5	Sovereign	Poland
201	Sony	6,192.1	2	Corporate	Japan
202	Hutchison Whampoa	6,162.5	3	Corporate	Hong Kong
203	Peugeot	6,153.4	5	Corporate	France
204	Endo Health Solutions	6,125.0	3	Corporate	US
205	Windstream Communications	6,074.0	3	Corporate	US
206	Unione di Banche Italiane	6,072.8	6	Financial	Italy
207	Scotiabank	5,994.2	7	Financial	Canada
208	Instituto de Credito Oficial	5,979.8	14	Agency	Spain
209	Saint-Gobain	5,964.1	4	Corporate	France
210	Ziggo	5,963.8	1	Corporate	Netherlands
211	HeidelbergCement	5,935.5	5	Corporate	Germany
212	BMC Software	5,853.4	2	Corporate	US
213	Clear Channel Communications	5,850.0	2	Corporate	US
214	International Petroleum Investment Company	5,826.6	5	Financial	UAE
215	Deutsche Boerse	5,800.0	2	Corporate	Germany
216	CITIC Group	5,792.1	10	Corporate	China
217	Republic of Indonesia	5,773.5	7	Sovereign	Indonesia
218	BHP Billiton	5,743.3	2	Corporate	UK/Australia
219	Renault	5,716.7	10	Corporate	France
220	Linn Energy	5,700.0	3	Corporate	US
221	Lone Star Funds	5,700.0	7	Financial	US
222	Mizuho Financial Group	5,682.0	5	Financial	Japan
223	Darling International	5,668.0	4	Corporate	US
224	Enel	5,649.4	3	Corporate	Italy
225	Mars	5,645.4	2	Corporate	US
226	Fieldwood Energy	5,625.0	2	Corporate	US
227	Deutsche Pfandbriefbank	5,612.6	21	Financial	Germany
228	UBS	5,582.3	3	Financial	Switzerland
229	Fresenius	5,559.9	7	Corporate	Germany
230	Council of Europe Development Bank	5,539.5	8	Supranational	Luxembourg
231	GarantiBank	5,538.0	7	Financial	Turkey
232	McKesson	5,500.0	1	Corporate	US
233	EMC	5,493.0	1	Corporate	US
234	State Grid Corp of China	5,441.6	2	Corporate	China
235	Phillips 66	5,420.0	2	Corporate	US
236	Tesco	5,392.9	2	Corporate	UK
237	BlackRock	5,391.7	3	Financial	US
238	Republic of Austria	5,381.2	1	Sovereign	Austria
239	Freescale Semiconductor	5,380.0	5	Corporate	US
240	Univision Communications	5,327.0	3	Corporate	US
241	Caesars Entertainment	5,325.0	3	Corporate	US
242	Marubeni	5,322.9	9	Corporate	Japan
243	Neiman Marcus	5,310.0	1	Corporate	US
244	Eni	5,298.6	4	Corporate	Italy
245	Banco Popular Espanol	5,280.0	6	Financial	Spain
246	Agence Francaise de Developpement	5,234.1	8	Agency	France
247	Anheuser-Busch InBev	5,232.3	2	Corporate	Belgium/Brazil
248	First Data	5,180.2	7	Corporate	US
249	European Bank for Reconstruction and Development	5,174.3	20	Supranational	UK
250	Gazprom	5,157.7	6	Corporate	Russia
	Total	7,871,249.1	15,249		

TOP 50 BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 EIB	225	92,850.7
2 Italy	7	80,028.7
3 KfW	98	72,793.6
4 EFSF	15	63,467.3
5 Verizon Communications	3	58,856.3
6 UK	5	36,908.1
7 FHL Banks	61	35,961.3
8 VW	51	33,339.9
9 Freddie Mac	21	32,005.0
10 Banco Santander	36	31,865.0
11 Spain	4	31,331.0
12 Groupe BPCE	53	29,811.2
13 World Bank	59	28,593.2
14 Credit Agricole	37	27,963.9
15 CADES	15	26,841.5
16 Rabobank	54	26,333.8
17 Petrobras	4	24,760.3
18 CMHC	7	24,439.7
19 Groupe Credit Mutuel	55	22,705.5
20 JP Morgan	26	21,886.7
21 UniCredit	25	21,764.8
22 Belgium	12	21,722.4
23 ESM	3	21,643.6
24 Dexia	25	20,570.8
25 BNG	44	20,018.1
26 NAB	45	18,413.9
27 BNP Paribas	38	17,817.8
28 Intesa Sanpaolo	15	17,633.4
29 ABN AMRO	41	17,490.5
30 CBA	31	17,031.7
31 ANZ	44	15,300.3
32 ING	24	15,127.3
33 RBC	11	15,124.2
34 Daimler	20	15,059.5
35 FMS Wertmanagement	34	14,907.9
36 Nordea	25	14,649.6
37 Societe Generale	16	14,643.0
38 Goldman Sachs	12	14,289.4
39 EDF	7	14,179.2
40 Handelsbanken	17	13,850.6
41 HSBC	12	13,689.0
42 IBM	5	13,471.8
43 IDB	38	13,384.0
44 Fannie Mae	5	13,235.5
45 Rentenbank	47	13,104.1
46 BP	10	13,064.3
47 Mexico	7	13,061.7
48 Westpac	19	13,017.6
49 Credit Suisse	11	12,764.2
50 Finland	4	12,634.3
Market total	5,639	3,555,772.7

Source: Thomson Reuters

TOP 50 LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 Verizon Communications	4	81,200.0
2 GE	9	24,318.0
3 SoftBank	8	23,495.8
4 Glencore Xstrata	6	20,660.0
5 Walmart	1	17,353.0
6 DTCC	1	14,621.0
7 Thermo Electron	1	14,000.0
8 HJ Heinz	1	13,600.0
9 Nestle	1	13,526.3
10 Toyota	4	13,423.7
11 Daimler	3	12,313.2
12 Ford	1	12,160.0
13 Fiat	4	11,933.6
14 Trafigura	11	11,755.6
15 Enbridge	7	11,053.5
16 Procter & Gamble	1	11,000.0
17 IBM	3	10,881.7
18 Amgen	2	10,500.0
19 Sumitomo	17	10,349.2
20 Iberdrola	5	10,276.7
21 Caterpillar	2	10,203.6
22 Johnson & Johnson	1	10,000.0
23 America Movil	2	9,765.7
24 Honda	6	9,648.6
25 Sanofi	1	9,570.7
26 George Weston	4	9,478.1
27 NextEra Energy	6	9,253.5
28 Origin Energy	4	9,167.7
29 E.ON	3	9,134.4
30 Dell	2	9,106.7
31 Shell	3	9,060.0
32 Telefonica	5	9,051.8
33 CP ALL	2	8,865.4
34 Vodafone	2	8,808.8
35 Community Health Systems	2	8,603.1
36 Mitsubishi	16	8,391.6
37 INEOS	2	8,208.1
38 GDF Suez	5	8,114.5
39 Alibaba	1	8,000.0
40 FirstEnergy	3	8,000.0
41 Crown Castle International	4	7,992.9
42 Las Vegas Sands	2	7,886.4
43 MacAndrews & Forbes	8	7,531.0
44 Rio Tinto	1	7,500.0
45 Valeant Pharmaceuticals	3	7,339.0
46 Grifols	3	7,305.2
47 Hospital Corporation of America	4	7,226.0
48 Exxon Mobil	7	7,140.0
49 Brookfield	11	7,080.5
50 CME Group	1	7,000.0
Market total	9,625	4,316,884.4

Source: Thomson Reuters

TOP 50 MOST FREQUENT BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 EIB	225	92,850.7
2 KfW	98	72,793.6
3 FHLBanks	61	35,961.3
4 World Bank	59	28,593.2
5 Groupe BPCE	55	30,110.3
=5 Credit Mutuel	55	22,705.5
7 Rabobank	54	26,333.8
8 Volkswagen	52	40,257.5
9 Rentenbank	47	13,104.1
10 NAB	45	18,413.9
=10 ANZ	45	15,550.3
12 BNG	44	20,018.1
13 North Rhine-Westphalia	43	18,176.2
14 ABN AMRO	41	17,490.5
15 Banco Santander	40	33,741.9
=15 BNP Paribas	40	19,868.4
17 IDB	38	13,384.0
=17 Kommunalbanken	38	11,469.9
19 Credit Agricole	37	27,963.9
20 KDB Financial	36	7,024.2
21 FMS Wertmanagement	34	14,907.9
22 IFC	32	9,827.0
=22 Svensk Exportkredit	32	7,898.5
24 CBA	31	17,031.7
=24 Korea Eximbank	31	6,998.6
26 BMW	30	10,217.2
27 Toyota	29	21,726.4
28 UniCredit	28	24,517.1
=28 NWB Bank	28	11,230.3
30 JP Morgan	27	22,386.7
=30 ING	27	20,013.4
32 Berlin	26	8,614.2
=32 NRW.Bank	26	8,337.1
34 Dexia	25	20,570.8
=34 Nordea Bank	25	14,649.6
36 Citigroup	24	11,490.9
37 GE	23	29,648.3
=37 Daimler	23	27,372.8
=37 RFF	23	6,414.5
40 AfDB	23	4,676.2
=40 Goldman Sachs	22	16,864.5
40 ADB	22	10,634.5
=40 Lower Saxony	22	9,707.4
44 Freddie Mac	21	32,005.0
=44 Deutsche Pfandbriefbank	21	5,612.6
46 EBRD	20	5,174.3
47 Westpac	19	13,017.6
48 Svenska Handelsbanken	17	13,850.6
=48 Sumitomo	17	10,349.2
=48 Lloyds	17	10,339.2
=48 Macquarie	17	10,311.0
=48 Mitsubishi	17	8,889.0
Market total	15,249	7,871,249.1

Source: Thomson Reuters

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

Borrower	Number of deals	Amount US\$(m)
1 Verizon	7	140,056.3
2 Volkswagen	52	40,257.5
3 SoftBank	10	32,495.8
4 Glencore Xstrata	13	31,619.5
5 GE	23	29,648.3
6 Daimler	23	27,372.8
7 Petrobras	4	24,760.3
8 IBM	8	24,353.4
9 Toyota Motor	29	21,726.4
10 Walmart	3	21,156.9
11 EDF	15	20,997.6
12 Ford Motor	11	18,992.1
13 Telefonica	13	17,743.4
14 Fiat	10	17,322.9
15 Nestle	9	16,971.8
16 CNOOC	9	16,221.0
17 America Movil	6	15,013.7
18 DTCC	1	14,621.0
19 Valeant	6	14,414.6
20 Numericable	4	14,391.9
21 Microsoft	4	14,264.4
22 Exxon Mobil	10	14,240.0
23 Thermo Electron	1	14,000.0
24 Sinopec	7	13,699.9
25 HJ Heinz	1	13,600.0
26 Enbridge	12	13,455.3
27 Trafigura	14	13,341.6
28 BP	10	13,064.3
29 Iberdrola	9	12,840.3
30 Sanofi	4	12,823.9
31 Community Health Systems	3	12,603.1
32 Total	15	12,559.3
33 Pemex	8	12,382.2
34 Procter & Gamble	2	12,025.4
35 Honda Motor	9	12,001.9
36 Apple	1	11,983.6
37 Royal Dutch Shell	4	11,812.2
38 Caterpillar	8	11,369.1
39 AT&T	6	11,135.3
40 Origin Energy	6	11,044.7
41 INEOS	4	10,947.7
42 GDF Suez	7	10,673.2
43 Anglo American	6	10,621.2
44 Amgen	2	10,500.0
45 Rio Tinto	2	10,485.7
46 Sumitomo	17	10,349.2
47 BMW	30	10,217.2
48 NextEra Energy	8	10,001.5
49 Johnson & Johnson	1	10,000.0
50 VimpelCom	3	9,662.9
Market total	7,965	4,163,317.8

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	1,585	430,336.8
2 BofA Merrill	1,440	362,421.3
3 Citigroup	869	262,213.1
4 Barclays	694	202,838.8
5 Wells Fargo	923	186,345.5
6 Deutsche Bank	764	179,495.5
7 MUFG	906	148,096.5
8 BNP Paribas	592	146,295.6
9 Morgan Stanley	514	144,909.2
10 Credit Suisse	587	129,325.9
11 Goldman Sachs	540	123,544.0
12 RBS	576	117,006.5
13 Mizuho	601	116,985.3
14 HSBC	486	116,278.0
15 RBC	483	112,277.1
16 SMFG	562	75,505.6
17 Credit Agricole	348	75,201.3
18 Societe Generale	315	65,600.6
19 UBS	300	49,564.6
20 UniCredit	218	43,865.9
21 BMO	273	42,552.0
22 Scotiabank	168	40,851.5
23 US Bancorp	306	39,112.7
24 ING	204	37,235.8
25 TD Securities	142	35,920.7
26 State Bank of India	78	33,795.9
27 Commerzbank	190	33,561.4
28 CIBC	107	28,335.9
29 Santander	134	27,286.2
30 BBVA	135	26,513.4
31 PNC	240	25,804.1
32 Natixis	173	25,033.8
33 Jefferies	145	24,318.0
34 SunTrust	177	20,886.4
35 GE Capital	202	20,659.7
36 Bank of China	91	19,966.4
37 Standard Chartered	120	19,154.0
38 Lloyds TSB	83	18,760.5
39 Rabobank	92	15,849.3
40 DNB	78	15,124.2
41 Banca IMI/Intesa Sanpaolo	88	14,921.5
42 ICBC	57	14,716.9
43 Nordea	71	14,473.5
44 ANZ	76	13,486.9
45 National Bank of Canada	75	13,455.7
46 SEB	66	13,308.6
47 China Development Bank	21	13,145.1
48 Nomura	69	12,704.6
49 KeyBanc	106	10,314.8
50 Fifth Third Bancorp	96	9,495.8
Market total	7,965	4,163,317.8

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	351	74,069.7
2 Deutsche Bank	277	65,806.2
3 JP Morgan	222	60,196.4
4 Societe Generale	249	55,144.1
5 Credit Agricole	217	50,809.9
6 HSBC	240	50,527.0
7 Citigroup	187	47,012.8
8 Barclays	187	46,584.6
9 BofA Merrill	163	46,502.5
10 RBS	204	43,895.4
11 UniCredit	204	40,808.2
12 Morgan Stanley	135	36,698.1
13 Goldman Sachs	139	33,887.0
14 Commerzbank	173	31,150.1
15 Credit Suisse	128	30,766.6
16 ING	141	30,366.0
17 MUFG	92	22,676.4
18 Natixis	131	20,045.7
19 Santander	94	19,974.6
20 BBVA	84	17,006.3
21 Lloyds TSB	69	16,342.0
22 Mizuho	58	14,600.7
23 UBS	82	14,561.2
24 SEB	61	12,204.6
25 RBC	52	12,066.7
26 Banca IMI/Intesa Sanpaolo	76	11,373.8
27 Nordea	59	11,259.6
28 LBBW	51	8,869.6
29 SMFG	38	7,787.4
30 Standard Chartered	37	7,769.6
31 DNB	40	7,126.2
32 Rabobank	42	6,696.2
33 Danske Bank	41	6,339.5
34 Nomura	24	6,337.2
35 BayernLB	33	5,265.0
36 ABN AMRO	27	4,811.7
37 Mediobanca	29	4,600.3
38 Wells Fargo	17	3,852.8
39 CaixaBank	31	3,758.5
40 Credit Mutuel	23	3,755.8
41 ANZ	20	3,644.2
42 Scotiabank	11	3,395.2
43 DZ Bank	23	3,320.1
44 Helaba	14	3,131.5
45 Bank of China	13	3,027.8
46 Swedbank	18	2,114.4
47 Bankia	17	2,003.0
48 DBS	11	2,000.6
49 Handelsbanken	10	1,978.1
50 TD Securities	13	1,961.1
Market total	1,371	1,091,556.8

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	581	236,902.4
2 BofA Merrill	500	189,507.0
3 Citigroup	384	163,021.1
4 Barclays	269	114,256.4
5 BNP Paribas	300	89,092.4
6 MUFG	237	81,062.9
7 HSBC	268	79,880.7
8 Wells Fargo	289	79,871.0
9 Morgan Stanley	159	76,461.9
10 Deutsche Bank	233	73,639.1
11 RBS	286	73,341.7
12 RBC	148	52,888.6
13 Mizuho	134	45,808.8
14 Societe Generale	167	41,346.0
15 Goldman Sachs	127	40,710.9
16 Credit Suisse	122	38,998.9
17 Credit Agricole	142	29,996.8
18 SMFG	85	24,404.9
19 Scotiabank	81	21,901.8
20 UniCredit	96	21,410.6
21 ING	79	18,177.8
22 Santander	76	17,902.6
23 TD Securities	62	16,916.5
24 BBVA	58	16,326.0
25 US Bancorp	96	16,197.2
26 Commerzbank	72	16,162.7
27 CIBC	43	14,158.2
28 UBS	69	13,771.1
29 Bank of China	42	11,320.5
30 BMO	37	11,034.7
31 Lloyds TSB	43	10,912.9
32 Banca IMI/Intesa Sanpaolo	48	10,505.8
33 Standard Chartered	58	10,477.7
34 Natixis	58	9,894.7
35 PNC	65	9,309.1
36 DNB	39	8,973.0
37 SEB	38	6,967.5
38 ANZ	49	6,836.2
39 Rabobank	26	5,987.1
40 SunTrust	28	5,336.8
41 China Development Bank	5	4,957.6
42 LBBW	25	4,855.9
43 Danske Bank	27	4,060.2
44 DBS Group	26	4,020.6
45 Banco do Brasil	6	3,996.9
46 Nordea	22	3,849.1
47 Export-Import Bank of China	1	3,772.8
48 BayernLB	18	3,764.3
49 CoBank	15	3,492.9
50 ICBC	15	3,350.6
Market total	1,988	1,959,506.8

Source: Thomson Reuters

TOP 50 INTERNATIONAL CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	432	97,165.9
2 Deutsche Bank	378	79,523.3
3 BofA Merrill	376	79,091.1
4 Citigroup	359	77,028.4
5 Barclays	298	69,598.8
6 Morgan Stanley	268	64,066.0
7 Goldman Sachs	276	57,785.5
8 HSBC	261	55,471.7
9 BNP Paribas	260	50,373.2
10 Credit Suisse	259	50,259.8
11 RBS	219	45,455.2
12 Wells Fargo	168	32,544.1
13 Societe Generale	156	32,469.7
14 RBC	156	28,603.9
15 Credit Agricole	151	26,754.7
16 UBS	154	20,128.4
17 MUFG	79	18,680.5
18 Mizuho	72	17,540.4
19 UniCredit	91	14,927.8
20 Santander	65	13,129.1
21 ING	67	12,303.2
22 Natixis	72	10,253.4
23 Commerzbank	56	9,580.6
24 BBVA	48	8,979.2
25 Lloyds TSB	48	8,597.0
26 Banca IMI/Intesa Sanpaolo	52	7,176.9
27 Jefferies	47	6,966.0
28 Scotiabank	47	5,605.6
29 Standard Chartered	46	5,009.0
30 SEB	30	4,634.4
31 Banco do Brasil	7	4,196.9
32 Bank of China	25	3,717.6
33 BMO	32	3,681.4
34 SunTrust	39	3,673.2
35 SMFG	25	3,656.2
36 Nomura	30	3,544.4
37 TD Securities	35	3,310.3
38 Mediobanca	24	3,227.2
39 Itau Unibanco	11	3,200.4
40 Danske Bank	30	3,050.0
41 Nordea	23	2,870.5
42 Banco Bradesco	7	2,735.5
43 LBBW	18	2,423.9
44 Evrofinance Mosnarbank	1	2,250.0
45 CaixaBank	17	2,004.7
46 BayernLB	12	1,971.2
47 US Bancorp	23	1,776.6
48 Rabobank	12	1,678.1
49 ICBC	18	1,657.8
50 Pareto Securities	8	1,625.0
Market total	1,594	1,108,093.0

Source: Thomson Reuters

TOP 50 US CORPORATE DEBT BOOKRUNNERS – LOANS AND BONDS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	1,213	328,016.3
2 BofA Merrill	1,138	280,200.9
3 Wells Fargo	883	178,122.6
4 Citigroup	512	167,058.9
5 Barclays	440	136,604.6
6 Morgan Stanley	312	94,481.2
7 Deutsche Bank	391	89,133.4
8 Credit Suisse	392	80,079.6
9 Goldman Sachs	347	73,466.3
10 RBS	323	64,461.7
11 RBC	293	60,658.4
12 BNP Paribas	157	48,596.3
13 MUFG	211	47,072.1
14 HSBC	120	39,335.4
15 US Bancorp	302	38,916.8
16 UBS	173	28,120.0
17 PNC	233	25,149.7
18 BMO	196	22,379.2
19 Jefferies	126	21,641.6
20 SunTrust	171	20,325.5
21 Mizuho	67	20,077.6
22 GE Capital	186	19,366.7
23 Credit Agricole	78	11,058.0
24 Scotiabank	61	10,993.3
25 KeyBanc	100	9,843.9
26 SMFG	49	9,264.6
27 Fifth Third Bancorp	94	9,245.8
28 Societe Generale	47	7,976.9
29 Rabobank	33	6,572.3
30 DNB	26	6,062.3
31 TD Securities	34	5,430.3
32 Macquarie Group	34	5,313.3
33 CoBank	24	4,525.7
34 Regions Bank	53	4,489.4
35 Madison Capital	72	4,209.6
36 ING	38	3,781.9
37 Santander	19	3,633.9
38 KKR	21	3,418.6
39 BBVA	32	3,386.5
40 Natixis	28	3,379.5
41 Nomura	22	3,294.0
42 CIT Group	39	3,144.1
43 Standard Chartered	15	2,459.3
44 Nordea	4	2,273.2
45 UniCredit	10	2,116.8
46 Lloyds TSB	11	2,050.1
47 Bank of China	8	1,947.6
48 National Rural Utilities Coop	7	1,725.0
49 Manufacturers & Traders Trust	13	1,673.3
50 Capital One Financial	19	1,626.8
Market total	3,589	2,125,071.7

Source: Thomson Reuters

TOP 20 EUROPEAN CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	174	31,793.6
2 Deutsche Bank	150	29,780.8
3 Societe Generale	132	27,641.9
4 JP Morgan	118	26,714.9
5 HSBC	130	24,411.2
6 Barclays	111	24,252.2
7 Morgan Stanley	91	22,300.3
8 Citigroup	96	19,695.4
9 RBS	109	19,641.3
10 Credit Agricole	103	19,455.5
11 Goldman Sachs	88	18,972.9
12 BofA Merrill	80	18,312.8
13 Credit Suisse	83	15,991.5
14 UniCredit	86	13,468.8
15 ING	56	10,432.9
16 Natixis	65	9,368.3
17 Commerzbank	50	8,689.6
18 Santander	47	8,086.6
19 MUFG	37	7,510.7
20 Lloyds TSB	40	7,414.1
Market total	681	439,961.2

Source: Thomson Reuters

TOP 20 INTERNATIONAL INVESTMENT-GRADE CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	208	63,651.6
2 Citigroup	196	54,531.5
3 Deutsche Bank	194	53,307.8
4 BofA Merrill	171	52,022.1
5 HSBC	192	48,850.1
6 Barclays	160	47,983.7
7 Morgan Stanley	133	41,726.9
8 BNP Paribas	197	41,051.9
9 RBS	154	38,413.0
10 Goldman Sachs	112	32,215.0
11 Societe Generale	116	27,146.2
12 Credit Suisse	95	25,926.6
13 Credit Agricole	93	18,246.5
14 Wells Fargo	44	17,902.3
15 MUFG	59	16,764.6
16 RBC	63	16,689.6
17 Mizuho	54	15,341.4
18 Santander	50	11,286.6
19 UniCredit	61	10,968.4
20 UBS	67	10,340.9
Market total	1,001	766,763.8

Source: Thomson Reuters

TOP 20 GLOBAL INVESTMENT-GRADE CORPORATE LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	593	234,476.9
2 BofA Merrill	527	184,822.1
3 Citigroup	337	150,566.5
4 MUFG	895	137,148.0
5 Mizuho	615	102,926.5
6 Wells Fargo	398	94,175.4
7 Barclays	191	87,044.1
8 SMFG	673	80,323.8
9 BNP Paribas	264	76,982.8
10 RBS	244	60,813.3
11 HSBC	218	57,543.4
12 RBC	159	52,373.0
13 Deutsche Bank	156	46,129.4
14 Morgan Stanley	51	40,056.7
15 Credit Agricole	148	33,136.0
16 Scotiabank	109	32,967.4
17 State Bank of India	87	32,767.1
18 Bank of China	136	31,723.8
19 TD Securities	99	29,676.2
20 US Bancorp	189	28,164.0
Market total	5,067	2,303,452.9

Source: Thomson Reuters

TOP 20 US CORPORATE INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	224	47,063.2
2 BofA Merrill	215	43,745.4
3 Deutsche Bank	149	33,796.0
4 Barclays	137	32,308.3
5 Citigroup	149	31,107.9
6 Wells Fargo	162	30,928.9
7 Morgan Stanley	121	29,972.4
8 Goldman Sachs	142	26,211.5
9 Credit Suisse	125	23,811.1
10 RBS	85	21,092.3
11 RBC	89	18,060.9
12 HSBC	36	11,765.3
13 BNP Paribas	42	11,014.6
14 MUFG	29	8,489.3
15 UBS	59	7,900.6
16 Mizuho	19	7,877.2
17 Jefferies	36	5,660.2
18 SunTrust	39	3,673.2
19 Societe Generale	15	3,376.4
20 Credit Agricole	30	3,116.6
Market total	526	430,124.9

Source: Thomson Reuters

TOP 20 COVERED BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	54	12,432.8
2 Barclays	40	11,880.1
3 UniCredit	67	11,802.8
4 Natixis	50	11,462.2
5 Deutsche Bank	44	9,524.1
6 Commerzbank	41	8,503.0
7 Societe Generale	37	8,197.2
8 HSBC	38	8,129.1
9 RBS	33	7,445.3
10 Credit Agricole	33	6,450.9
11 UBS	24	5,564.1
12 DZ Bank	36	5,056.2
13 JP Morgan	24	4,561.2
14 LBBW	30	4,549.0
15 Credit Suisse	21	4,458.0
16 RBC	11	4,456.5
17 BayernLB	22	3,950.3
18 ING	16	3,743.1
19 Danske Bank	19	3,321.3
20 Citigroup	11	3,068.6
Market total	238	174,755.1

Source: Thomson Reuters

TOP 10 EEMEA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Societe Generale	25	4,727.5
2 Citigroup	26	4,684.8
3 Standard Chartered	31	4,402.4
4 ING	26	4,265.8
5 BNP Paribas	21	4,240.5
6 MUFG	14	3,764.2
7 UniCredit	20	3,506.3
8 Barclays	18	3,204.5
9 Deutsche Bank	17	3,178.1
10 HSBC	23	2,943.7
Market total	120	81,150.6

Source: Thomson Reuters

TOP 10 CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Verizon Communications	3	58,856.3
2 VW	51	33,339.9
3 Petrobras	4	24,760.3
4 Daimler	20	15,059.5
5 EDF	7	14,179.2
6 IBM	5	13,471.8
7 BP	10	13,064.3
8 Pemex	8	12,382.2
9 Apple	1	11,983.6
10 Total	12	11,886.0
Market total	1,594	1,108,093.0

Source: Thomson Reuters

TOP 10 COVERED BOND ISSUERS

Issuer	Number of deals	Amount US\$(m)
1 RBC	5	9,584.1
2 UniCredit	11	8,491.3
3 Groupe BPCE	12	8,411.9
4 ANZ	5	5,184.8
5 Credit Mutuel	8	4,989.8
6 Hypo Real Estate	19	4,876.5
7 SGVHT	6	4,798.7
8 Handelsbanken	3	4,336.4
9 Nordea	4	4,193.3
10 Westpac	3	4,123.1
Market total	238	175,426.2

Source: Thomson Reuters

TOP 10 EEMEA SOVEREIGN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	17	9,406.2
2 Citigroup	17	8,700.7
3 Barclays	12	7,303.3
4 BNP Paribas	11	5,785.0
5 JP Morgan	8	5,416.3
6 HSBC	9	4,834.4
7 VTB Capital	2	4,146.7
8 Goldman Sachs	5	3,475.5
9 Societe Generale	6	2,776.1
10 UniCredit	5	2,570.8
Market total	43	70,637.4

Source: Thomson Reuters

TOP 10 EEMEA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	57	16,943.0
2 Deutsche Bank	51	15,889.8
3 JP Morgan	50	14,409.2
4 Barclays	36	11,595.3
5 HSBC	45	11,061.1
6 BNP Paribas	31	8,936.7
7 Goldman Sachs	24	6,194.1
8 VTB Capital	10	5,456.3
9 Societe Generale	18	4,944.9
10 Standard Chartered	23	3,859.3
Market total	212	150,305.0

Source: Thomson Reuters

TOP 20 ASIA-PACIFIC INTERNATIONAL BOND BOOKRUNNERS EX-JAPAN

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	198	25,795.0
2 Citigroup	133	25,269.7
3 JP Morgan	108	23,237.8
4 Deutsche Bank	134	21,728.1
5 Barclays	78	17,015.4
6 Goldman Sachs	76	16,309.0
7 BofAMerrill	92	14,715.1
8 UBS	102	13,994.8
9 Morgan Stanley	65	10,465.9
10 Standard Chartered	88	9,782.0
11 BNP Paribas	73	9,231.2
12 Credit Suisse	48	7,907.5
13 ANZ	46	7,043.1
14 Bank of China	53	6,827.2
15 RBS	43	6,699.7
16 NAB	30	5,934.7
17 Nomura	38	5,026.1
18 RBC	23	4,889.9
19 CBA	16	4,021.2
20 DBS	38	3,579.3
Market total	636	281,500.4

Source: Thomson Reuters

TOP 20 INTERNATIONAL JAPAN BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Citigroup	22	7,187.6
2 BofA Merrill	17	6,655.2
3 JP Morgan	16	6,057.6
4 Goldman Sachs	12	5,086.9
5 Barclays	12	4,317.2
6 Deutsche Bank	12	3,855.8
7 Nomura	11	3,644.6
8 Morgan Stanley	10	2,948.2
9 MUFG	7	2,939.1
10 SMFG	10	2,566.1
11 Mizuho	10	2,487.4
12 Daiwa	14	2,370.0
13 BNP Paribas	10	2,306.0
14 Credit Suisse	4	1,423.6
15 RBC	4	1,423.2
16 HSBC	5	1,076.2
17 Credit Agricole	2	927.8
18 RBS	5	854.6
19 Wells Fargo	1	650.0
=19 Scotiabank	1	650.0
Market total	81	62,576.0

Source: Thomson Reuters

**TOP 50 EMEA INTERNATIONAL BOND
BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	555	148,915.5
2 HSBC	525	139,080.0
3 BNP Paribas	472	138,930.7
4 Barclays	403	133,247.0
5 JP Morgan	450	120,481.1
6 Societe Generale	316	97,699.1
7 Goldman Sachs	297	96,816.3
8 Citigroup	325	94,850.9
9 UniCredit	309	87,649.1
10 Credit Agricole	282	85,777.0
11 Morgan Stanley	294	84,296.7
12 RBS	293	77,650.5
13 Credit Suisse	250	73,011.5
14 BofA Merrill	218	60,422.2
15 Natixis	230	55,061.6
16 Commerzbank	158	32,514.3
17 LBBW	149	32,436.5
18 Nomura	167	30,480.6
19 Santander	119	29,528.8
20 Banca IMI/Intesa Sanpaolo	78	28,401.5
21 RBC	173	25,712.6
22 UBS	137	25,214.5
23 BBVA	99	22,370.5
24 Lloyds TSB	87	19,616.0
25 ING	94	19,492.4
26 DZ Bank	92	17,536.4
27 BMPS	3	15,602.8
28 Danske Bank	98	14,219.3
29 BayernLB	81	12,013.9
30 TD Securities	115	10,864.8
31 Nordea	79	10,732.9
32 CaixaBank	40	10,171.7
33 Mizuho	74	10,066.2
34 Nord/LB	69	9,561.5
35 MUFG	45	9,323.7
36 Standard Chartered	50	8,813.2
37 SEB	58	8,326.7
38 Rabobank	30	7,751.7
39 Daiwa	67	6,728.3
40 WGZ Bank	40	5,916.9
41 VTB Capital	13	5,901.9
42 Mediobanca	34	5,384.9
43 Erste Group	21	5,170.0
44 Swedbank	62	5,157.3
45 DekaBank	36	5,152.3
46 Raiffeisen	26	5,128.5
47 Helaba	29	5,073.7
48 HSH Nordbank	25	4,581.4
49 SMFG	45	4,111.1
50 Handelsbanken	30	3,982.2
Market total	3,133	2,039,771.6

Source: Thomson Reuters

TOP 50 EMEA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	199	46,837.0
2 Deutsche Bank	146	38,445.1
3 HSBC	164	34,573.2
4 Credit Agricole	126	33,651.3
5 UniCredit	144	31,341.3
6 JP Morgan	111	30,724.1
7 Citigroup	107	30,678.7
8 Societe Generale	129	28,927.7
9 RBS	116	28,823.6
10 Commerzbank	154	28,674.9
11 Barclays	99	25,740.1
12 BofA Merrill	86	23,489.6
13 ING	109	21,259.3
14 MUFG	71	18,665.9
15 Lloyds TSB	61	15,180.8
16 Credit Suisse	53	13,696.7
17 Goldman Sachs	58	13,207.2
18 Santander	47	12,410.3
19 Natixis	75	11,956.9
20 Morgan Stanley	38	11,735.2
21 BBVA	51	11,223.7
22 Standard Chartered	57	10,660.2
23 Nordea	48	9,980.3
24 SEB	39	9,186.1
25 Rabobank	39	8,399.0
26 UBS	37	8,275.0
27 DNB	38	8,145.5
28 RBC	27	7,786.5
29 Mizuho	34	7,334.3
30 SMFG	36	7,057.4
31 LBBW	37	6,928.7
32 ABN AMRO	34	6,357.6
33 Banca IMI/Intesa Sanpaolo	35	6,333.8
34 Nomura	19	5,822.9
35 Danske Bank	17	3,981.3
36 BayernLB	25	3,818.3
37 Credit Mutuel	22	3,671.4
38 Helaba	16	3,413.1
39 Wells Fargo	23	3,330.3
40 Bank of China	13	3,126.8
41 Scotiabank	11	2,960.5
42 Mashreq Bank	9	2,617.3
43 ANZ	8	2,435.9
44 DZ Bank	18	2,311.1
45 Standard Bank	8	2,299.8
46 Groupe BPCE	8	1,945.3
47 Emirates NBD	12	1,879.7
48 CaixaBank	15	1,863.5
49 Mediobanca	8	1,739.2
50 Handelsbanken	7	1,601.3
Market total	850	731,629.8

Source: Thomson Reuters

**TOP 50 ASIA-PACIFIC EX-JAPAN LOAN
BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 State Bank of India	91	34,494.9
2 China Development Bank	38	29,569.3
3 Bank of China	118	22,954.4
4 ICBC	80	17,372.5
5 ANZ	74	13,838.9
6 Standard Chartered	86	11,594.9
7 HSBC	67	10,532.2
8 Westpac	47	10,219.1
9 NAB	36	9,523.2
10 Mizuho	70	9,442.2
11 Korea Development Bank	38	9,164.3
12 MUFG	52	8,772.6
13 China Construction Bank	22	7,980.3
14 Credit Suisse	13	7,114.8
15 SMFG	48	6,758.5
16 DBS	47	6,711.7
17 CBA	28	6,325.4
18 Citigroup	30	5,435.7
19 Axis	31	5,341.6
20 Deutsche Bank	32	5,315.6
21 RBS	28	5,079.5
22 Agricultural Bank of China	16	4,830.5
23 Bank of Taiwan	45	4,563.3
24 Bank of Communications	9	4,481.8
25 JP Morgan	10	4,433.5
26 BNP Paribas	31	4,092.9
27 Taiwan Cooperative Bank	63	3,722.3
28 Mega Financial Holding	66	3,601.3
29 BofA Merrill	20	3,260.7
30 Fubon Financial	54	3,095.0
31 CTBC Financial Holding	50	2,900.8
32 United Overseas Bank	22	2,895.4
33 Siam Commercial Bank	3	2,867.7
34 CIMB	7	2,693.9
35 Oversea-Chinese Banking	24	2,604.5
36 Credit Agricole	20	2,522.9
37 Goldman Sachs	8	2,351.7
38 IDBI	12	2,234.2
39 ING	20	2,199.1
40 Taishin Int Bank	32	2,104.7
41 Land Bank of Taiwan	36	1,923.2
42 Morgan Stanley	8	1,824.9
43 Malayan Banking	10	1,486.1
44 Infrastructure Dev Finance Co	4	1,448.9
45 Shanghai Pudong Dev Bank	11	1,400.2
46 Barclays	6	1,380.4
47 Rabobank	8	1,290.9
48 ICICI	13	1,191.5
49 Cathay United Bank	12	1,123.9
50 China Merchants Bank	5	1,088.7
Market total	1,034	349,549.1

Source: Thomson Reuters

TOP 10 JAPAN LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Mizuho	477	86,118.6
2 MUFG	619	69,024.8
3 SMFG	570	65,836.8
4 Citigroup	11	6,515.3
5 Credit Agricole	12	5,261.7
6 Development Bank of Japan	32	4,740.6
7 Deutsche Bank	5	4,563.6
8 Sumitomo Mitsui Trust	42	3,114.9
9 Resona Holdings	69	2,705.2
10 Bank of Yokohama	82	1,950.4
Market total	1,834	258,503.2

Source: Thomson Reuters

TOP 10 LATIN AMERICA LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 MUFG	18	5,958.1
2 BBVA	15	4,351.1
3 Mizuho	21	3,688.3
4 BNP Paribas	8	2,707.8
5 Citigroup	18	2,585.2
6 BofA Merrill	10	2,556.3
7 HSBC	15	2,434.9
8 Deutsche Bank	2	2,003.2
9 Banca IMI/Intesa Sanpaolo	1	1,933.2
10 Standard Chartered	12	1,687.6
Market total	105	46,819.0

Source: Thomson Reuters

TOP 10 LATIN AMERICA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	36	15,233.6
2 Citigroup	36	13,054.9
3 BofA Merrill	34	12,399.5
4 Deutsche Bank	35	11,378.1
5 JP Morgan	34	10,672.6
6 Morgan Stanley	16	7,752.1
7 Credit Suisse	21	7,199.2
8 Banco do Brasil	13	5,536.7
9 Goldman Sachs	10	5,233.6
10 Barclays	9	4,388.2
Market total	138	127,124.0

Source: Thomson Reuters

TOP 20 US/CANADA INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	358	93,005.2
2 Barclays	265	88,762.9
3 BofA Merrill	347	72,962.1
4 Citigroup	263	64,311.6
5 Deutsche Bank	287	62,027.6
6 Morgan Stanley	211	58,683.6
7 Goldman Sachs	221	58,025.3
8 Wells Fargo	248	52,944.2
9 Credit Suisse	232	49,425.8
10 RBC	204	41,545.1
11 RBS	126	29,457.7
12 HSBC	118	26,418.2
13 TD Securities	92	20,814.8
14 BNP Paribas	81	20,537.2
15 Jefferies	71	15,174.0
16 BMO	52	14,308.8
17 Scotiabank	62	12,243.8
18 UBS	79	11,648.6
19 MUFG	35	9,992.2
20 Mizuho	25	8,381.5
Market total	1,367	901,219.8

Source: Thomson Reuters

TOP 20 US/CANADA LEV AND IG LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	1,331	371,109.7
2 BofA Merrill	1,261	319,083.5
3 Wells Fargo	985	196,150.0
4 Citigroup	481	176,834.5
5 Barclays	365	121,916.5
6 RBC	393	94,827.7
7 Deutsche Bank	313	75,109.2
8 Morgan Stanley	232	74,404.2
9 Credit Suisse	308	66,660.3
10 Goldman Sachs	249	58,248.4
11 RBS	304	56,848.2
12 MUFG	227	53,500.3
13 US Bancorp	392	52,642.5
14 BNP Paribas	146	49,688.0
15 BMO	307	48,922.0
16 TD Securities	139	40,102.9
17 PNC	323	36,057.0
18 Scotiabank	121	35,093.0
19 HSBC	95	32,077.0
20 CIBC	103	31,449.5
Market total	4,576	2,374,730.4

Source: Thomson Reuters

TOP 20 EUROPEAN LEVERAGED LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	52	14,334.6
2 Deutsche Bank	60	13,156.0
3 JP Morgan	46	10,525.2
4 UniCredit	49	9,883.9
5 Credit Agricole	30	8,755.2
6 HSBC	50	7,654.0
7 Goldman Sachs	37	7,416.7
8 RBS	21	5,761.1
8 Citigroup	25	5,761.1
10 Societe Generale	29	4,663.7
11 Nomura	17	4,531.8
12 Credit Suisse	32	4,478.7
13 BofA Merrill	23	4,397.8
14 ING	28	4,138.6
15 Morgan Stanley	21	3,948.4
16 Commerzbank	29	3,894.2
17 Barclays	24	3,765.3
18 Lloyds TSB	15	2,836.5
19 UBS	21	2,813.6
20 Nordea	15	2,756.7
Market total	235	166,192.8

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 HSBC	5	4,525.9
2 Deutsche Bank	6	4,197.2
3 BofA Merrill	4	3,035.3
4 Credit Suisse	2	2,993.5
5 Goldman Sachs	2	2,107.1
6 Morgan Stanley	1	1,294.1
7 Barclays	2	1,208.8
8 BNP Paribas	1	912.5
=8 BBVA	1	912.5
10 JP Morgan	2	725.5
Market total	17	24,809.4

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	1,139	212,436.0
2 BofA Merrill	1,096	194,040.8
3 Wells Fargo	755	122,313.9
4 Deutsche Bank	579	109,773.0
5 Citigroup	516	99,259.1
6 Credit Suisse	510	99,030.9
7 Goldman Sachs	484	93,053.4
8 Barclays	458	92,550.7
9 Morgan Stanley	399	76,112.6
10 RBC	361	62,010.0
11 UBS	254	40,644.7
12 RBS	288	39,768.4
13 BNP Paribas	201	37,624.3
14 HSBC	217	30,636.3
15 Credit Agricole	146	29,413.7
16 Jefferies	173	28,565.1
17 BMO	234	27,569.1
18 US Bancorp	223	25,417.1
19 GE Capital	204	21,881.8
20 MUFG	102	19,931.4
Market total	4,251	1,968,098.5

Source: Thomson Reuters

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

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	223	32,541.4
2 BofA Merrill	204	27,025.2
3 Deutsche Bank	181	24,955.3
4 Goldman Sachs	161	24,397.3
5 Credit Suisse	162	23,528.6
6 Citigroup	162	21,776.0
7 Morgan Stanley	134	21,507.4
8 Barclays	137	21,404.9
9 Wells Fargo	123	14,598.1
10 RBC	92	11,864.8
11 UBS	86	9,743.8
12 BNP Paribas	62	9,204.7
13 Credit Agricole	59	8,468.2
14 RBS	65	7,042.2
15 Jefferies	44	6,542.5
16 HSBC	67	6,338.6
17 Societe Generale	39	5,207.0
18 UniCredit	30	3,959.4
19 ING	21	3,837.7
20 Natixis	29	3,657.6
Market total	589	334,461.9

Source: Thomson Reuters

**TOP 20 INTERNATIONAL STRUCTURED
FINANCE BOOKRUNNERS**

Bookrunners	Number of deals	Amount US\$(m)
1 BofA Merrill	80	28,250.4
2 JP Morgan	67	27,791.6
3 Citigroup	72	25,498.6
4 Deutsche Bank	71	20,466.6
5 RBS	66	18,139.0
6 Credit Suisse	68	17,491.4
7 Morgan Stanley	39	16,513.5
8 Wells Fargo	64	16,447.1
9 Barclays	56	11,914.1
10 Lloyds	30	7,174.9
11 RBC	29	7,122.5
12 HSBC	28	7,065.3
13 Goldman Sachs	17	6,949.1
14 Santander	25	5,288.9
15 Societe Generale	12	5,006.8
16 Natixis	17	4,949.3
17 Jefferies	17	4,890.7
18 BNP Paribas	21	4,884.6
19 Credit Agricole	13	4,403.2
20 TD Securities	10	3,526.0
Market total	542	273,458.5

Source: Thomson Reuters

TOP 20 GLOBAL LEV LOAN BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	889	175,263.5
2 BofA Merrill	863	165,102.0
3 Wells Fargo	630	107,705.5
4 Deutsche Bank	353	82,006.3
5 Citigroup	320	73,870.1
6 Credit Suisse	319	70,614.5
7 Barclays	295	65,632.9
8 Goldman Sachs	277	61,233.6
9 RBC	269	50,455.2
10 Morgan Stanley	233	48,924.7
11 RBS	208	29,576.7
12 BNP Paribas	127	27,111.4
13 UBS	149	26,944.3
14 BMO	211	24,995.6
15 US Bancorp	211	24,711.3
16 GE Capital	211	22,567.3
17 HSBC	128	21,974.2
18 Credit Agricole	85	21,386.6
19 Jefferies	114	19,330.1
20 MUFG	82	18,075.1
Market total	3,370	1,466,219.7

Source: Thomson Reuters

TOP 20 LEVERAGED LOAN BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 SoftBank	5	23,941.2
2 Valeant Pharmaceuticals	5	14,234.0
3 HJ Heinz	1	13,600.0
4 Fiat	4	11,933.6
5 Safeway	1	11,075.0
6 Texas Pacific Group	10	10,404.9
7 Charterhouse	11	9,302.6
8 Blackstone	17	8,622.6
9 Community Health Systems	2	8,603.1
10 Carlyle	20	8,288.8
11 INEOS	2	8,208.1
12 Crown Castle International	4	7,992.9
13 Bain Capital	13	7,986.1
14 KKR	10	7,235.2
15 MacAndrews & Forbes	8	7,231.0
16 HCA	4	7,226.0
17 Apollo	9	7,038.4
18 Riverstone	4	6,285.7
19 Linn Energy	4	6,200.0
20 Endo	2	6,175.0
Market total	3,386	1,453,891.8

* 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 Italy	7	80,028.7
2 UK	5	36,908.1
3 Spain	4	31,331.0
4 Belgium	12	21,722.4
5 Mexico	7	13,061.7
6 Finland	4	12,634.3
7 Portugal	3	12,619.2
8 Sweden	6	12,429.4
9 Slovenia	3	9,664.1
10 Turkey	4	7,017.2
Market total	126	344,106.8

Source: Thomson Reuters

TOP 20 SOVEREIGN INTERNATIONAL

BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 BNP Paribas	24	31,357.0
2 Barclays	38	30,120.5
3 Citigroup	41	28,537.5
4 Deutsche Bank	40	27,765.7
5 HSBC	33	23,881.7
6 UniCredit	8	19,967.9
7 Goldman Sachs	19	19,406.5
8 Societe Generale	19	17,252.6
9 JP Morgan	24	16,552.7
10 Banca IMI/Intesa Sanpaolo	3	15,878.8
11 BMPS	1	15,050.6
12 BofA Merrill	12	11,770.2
13 Credit Suisse	7	8,734.7
14 RBS	7	8,254.8
15 Morgan Stanley	7	6,486.5
16 Credit Agricole	7	6,198.6
17 Santander	4	5,101.4
18 BBVA	4	4,798.4
19 Nomura	7	4,463.7
20 Danske Bank	5	4,214.4
Market total	126	344,106.8

Source: Thomson Reuters

TOP 10 EUROPEAN AGENCY INTERNATIONAL

BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	121	21,297.8
2 HSBC	100	19,709.5
3 Barclays	73	18,726.0
4 JP Morgan	84	14,951.8
5 BNP Paribas	53	13,954.5
6 Goldman Sachs	57	13,404.5
7 Credit Agricole	49	13,210.8
8 Morgan Stanley	63	11,856.8
9 Credit Suisse	34	9,581.6
10 Societe Generale	36	8,968.8
Market total	602	234,156.3

Source: Thomson Reuters

TOP 20 EM BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Petrobras	4	24,760.3
2 Mexico	7	13,061.7
3 PEMEX	8	12,382.2
4 South Korea	56	11,652.1
5 CNOOC	4	9,905.7
6 Indonesia	4	9,707.4
7 Slovenia	3	9,664.1
8 Sinopec	2	8,464.2
9 Brazil	6	7,715.4
10 Turkey	4	7,017.2
11 Russia	1	6,880.1
12 Romania	4	6,368.4
13 Poland	5	6,248.7
14 KDB Financial Group	37	5,532.8
15 State Grid Corp of China	2	5,441.6
16 America Movil	4	5,247.9
17 Hungary	2	4,940.0
18 Peoples Republic of China	9	4,927.4
19 Gazprom	4	4,518.3
20 PDVSA	1	4,500.0
Market total	835	472,612.3

Source: Thomson Reuters

TOP 10 HIGH-YIELD CORPORATE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 Numericable	1	10,884.0
2 SoftBank	2	9,000.0
3 Tenet Healthcare	3	6,250.0
4 VimpelCom	1	5,214.8
5 General Motors	1	4,500.0
6 Altice	2	4,210.2
7 Community Health Systems	1	4,000.0
8 Fiat	4	3,509.4
9 Enel	2	3,483.3
10 EDP	4	3,415.8
Market total	570	315,419.7

Source: Thomson Reuters

TOP 10 EUROPEAN HIGH-YIELD INTERNATIONAL CORPORATE BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Deutsche Bank	58	9,757.9
2 JP Morgan	47	9,067.5
3 Barclays	44	7,688.8
4 BNP Paribas	48	7,218.5
5 Credit Suisse	41	6,990.2
6 Goldman Sachs	38	6,874.4
7 Morgan Stanley	33	6,713.9
8 Credit Agricole	34	5,459.4
9 Citigroup	28	4,798.7
10 Societe Generale	30	4,016.0
Market total	162	111,605.1

Source: Thomson Reuters

TOP 10 US AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	46	36,568.9
2 JP Morgan	7	6,359.0
3 Deutsche Bank	7	5,757.1
4 Nomura	10	5,470.7
5 HSBC	15	4,801.7
6 Goldman Sachs	7	4,775.6
7 Citigroup	6	4,150.5
8 BNP Paribas	9	3,550.5
9 TD Securities	5	943.9
10 Jefferies	3	777.3
Market total	85	77,123.5

Source: Thomson Reuters

TOP 20 AGENCY BORROWERS

Borrower	Number of deals	Amount US\$(m)
1 KfW	98	72,793.6
2 FHL Banks	61	35,961.3
3 Freddie Mac	21	32,005.0
4 CADES	15	26,841.5
5 Canada Housing Trust	6	24,439.7
6 BNG	44	20,018.1
7 FMS Wertmanagement	34	14,907.9
8 Fannie Mae	5	13,235.5
9 Rentenbank	47	13,104.1
10 Kommunalbanken	38	11,469.9
11 NWB Bank	28	11,230.3
12 Unedic	8	8,467.9
13 NRW.Bank	26	8,337.1
14 Svensk Exportkredit	32	7,898.5
15 FADE	6	7,846.1
16 Export Development Canada	16	7,031.0
17 Korea Eximbank	31	6,998.6
18 JBIC	3	6,685.0
19 RFF	23	6,414.5
20 SGVHT	9	6,272.2
Market total	767	447,405.6

Source: Thomson Reuters

TOP 20 INTERNATIONAL CONVERTIBLE BOND BOOKRUNNERS

Borrower	Number of deals	Amount US\$(m)
1 JP Morgan	26	4,138.8
2 Morgan Stanley	22	3,629.5
3 Goldman Sachs	19	3,477.0
4 Credit Suisse	16	2,982.3
5 BofA Merrill	18	2,885.7
6 Deutsche Bank	16	2,873.3
7 UBS	18	2,768.4
8 Citigroup	14	2,422.6
9 BNP Paribas	18	2,373.7
10 Nomura	14	2,098.3
11 Daiwa Securities	14	2,034.6
12 Barclays	12	1,752.9
13 Societe Generale	13	1,645.8
14 HSBC	12	1,575.2
15 UniCredit	6	1,170.1
16 Mizuho	8	1,045.7
17 RBS	9	879.0
18 Credit Agricole	8	772.9
19 Lazard-Natixis	6	615.1
20 Santander	3	436.8
Market total	181	47,302.6

Source: Thomson Reuters

TOP 10 AGENCY INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 Barclays	128	63,694.0
2 Deutsche Bank	149	38,732.3
3 HSBC	131	33,716.5
4 JP Morgan	97	27,776.7
5 Goldman Sachs	70	24,715.6
6 BNP Paribas	71	24,204.4
7 Credit Agricole	53	18,049.8
8 Citigroup	69	17,956.6
9 Nomura	66	17,668.3
10 Morgan Stanley	71	16,413.0
Market total	767	447,405.6

Source: Thomson Reuters

TOP 50 FINANCIAL INTERNATIONAL BOND BOOKRUNNERS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	185	52,908.4
2 Goldman Sachs	147	47,544.9
3 Morgan Stanley	148	42,367.5
4 Citigroup	164	40,993.0
5 Barclays	145	40,930.0
6 HSBC	191	40,857.8
7 Deutsche Bank	178	39,240.6
8 BNP Paribas	142	34,059.2
9 BofA Merrill	146	33,189.4
10 Credit Suisse	104	26,938.2
11 Credit Agricole	59	21,999.8
12 Societe Generale	60	18,349.4
13 UBS	95	17,384.4
14 RBS	73	15,822.9
15 Natixis	47	15,625.4
16 Nomura	87	11,842.6
17 UniCredit	34	8,909.0
18 Wells Fargo	22	8,591.3
19 Standard Chartered	55	8,281.5
20 RBC	35	7,810.2
21 Santander	27	6,909.6
22 SMFG	53	6,804.2
23 Commerzbank	31	6,591.0
24 Banca IMI/Intesa Sanpaolo	25	5,789.0
25 ANZ	47	5,665.5
26 Jefferies	16	4,805.4
27 Mizuho	51	4,662.0
28 Rabobank	16	4,436.8
29 Daiwa	53	4,375.2
30 NAB	27	4,252.4
31 MUFG	15	4,025.2
32 BBVA	17	3,456.0
33 ING	17	3,408.6
34 CBA	15	3,252.7
35 TD Securities	29	3,032.4
36 Lloyds TSB	14	2,883.2
37 Danske Bank	25	2,732.3
38 Swedbank	25	2,282.9
39 BMO	6	1,963.9
40 LBBW	13	1,962.3
41 Handelsbanken	13	1,959.9
42 DZ Bank	12	1,743.1
43 Nordea	11	1,626.0
44 BayernLB	9	1,570.9
45 SEB	9	1,559.2
46 Bank of China	14	1,428.4
47 Mediobanca	6	1,390.0
48 Macquarie	7	1,343.2
49 Westpac	11	1,321.0
50 VTB	10	1,297.6
Market total	1,211	666,759.2

Source: Thomson Reuters

TOP 20 FINANCIAL BORROWERS – LOANS AND BONDS

Borrower	Number of deals	Amount US\$(m)
1 Santander	40	33,741.9
2 Groupe BPCE	55	30,110.3
3 Credit Agricole	37	27,963.9
4 Rabobank	54	26,333.8
5 UniCredit	28	24,517.1
6 Credit Mutuel	55	22,705.5
7 JP Morgan	27	22,386.7
8 Dexia	25	20,570.8
9 ING	27	20,013.4
10 BNP Paribas	40	19,868.4
11 NAB	45	18,413.9
12 Banca IMI/Intesa Sanpaolo	15	17,633.4
13 ABN AMRO	41	17,490.5
14 CBA	31	17,031.7
15 Goldman Sachs	22	16,864.5
16 Credit Suisse	16	15,757.6
17 RBC	12	15,621.8
18 ANZ	45	15,550.3
19 Nordea Bank	25	14,649.6
20 Societe Generale	16	14,643.0
Market total	1,369	759,899.1

Source: Thomson Reuters

TOP 10 GLOBAL FINANCIAL BOOKRUNNERS – BONDS AND LOANS

Bookrunners	Number of deals	Amount US\$(m)
1 JP Morgan	361	85,957.9
2 BofA Merrill	277	59,979.3
3 Deutsche Bank	253	57,396.4
4 Citigroup	226	54,959.1
5 HSBC	275	53,006.4
6 Barclays	208	52,437.5
7 BNP Paribas	214	49,015.9
8 Goldman Sachs	173	41,527.2
9 Morgan Stanley	162	38,309.1
10 Credit Suisse	144	31,884.9
Market total	2,351	1,076,924.2

Source: Thomson Reuters

TOP 10 CONVERTIBLE BOND ISSUERS

Borrower	Number of deals	Amount US\$(m)
1 La Caixa	2	1,807.4
2 Telecom Italia	1	1,738.4
3 ACS	2	1,540.5
4 Magyar Nemzeti Vagyonkezelő	1	1,221.5
5 Marine Harvest	2	980.1
6 Fonciere Des Regions	3	953.7
7 Alcatel-Lucent	1	818.4
8 Toppan Printing	2	802.9
9 Ctrip.com International	1	800.0
10 China Overseas Land and Investment	1	750.0
Market total	178	47,364.3

Source: Thomson Reuters

TOP 17 SCHULDSCHEIN BOOKRUNNERS

Arranger	Pro rated volume €m	Deals	Market share
1 Helaba	1,422.90	19	18.93
2 LBBW	1,180.00	18	15.70
3 BayernLB	950.00	11	12.64
4 Commerzbank	683.12	9	9.09
5 HSBC	664.41	5	8.84
6 Deutsche Bank	478.67	10	6.37
7 Raiffeisen Bank International	444.81	6	5.91
8 DZ Bank	434.58	6	5.78
9 UniCredit	395.64	6	5.26
10 Erste	178.33	3	2.37
11 BNP Paribas	166.96	2	2.22
12 MainFirst Bank	126.00	2	1.67
13 IKB	124.96	2	1.66
14 ING	90.00	1	1.19
15 Nord/LB	62.33	2	0.82
16 SEB	60.00	1	0.79
17 equinet	51.00	2	0.67

Corporate deals only (excludes government and financial services deals)

Source: Thomson Reuters LPC

LEAGUE TABLES TOP 250 BORROWERS

BORROWER	RANKING	BORROWER	RANKING	BORROWER	RANKING	BORROWER	RANKING
ABN AMRO	41	Dell	119	Banco IMI/Intesa Sanpaolo	40	RBS	118
Agence Francaise de Developpement	246	Deutsche Bank	81	IPIC	214	Renault	219
Alibaba	140	Deutsche Boerse	215	Italy	3	Rentenbank	68
Altice	153	Deutsche Pfandbriefbank	227	JBIC	179	RFF	194
America Movil	50	Deutsche Telekom	183	Johnson & Johnson	105	Rhineland-Palatinate	185
American Express	115	Dexia	32	JPMorgan Chase	26	Rio Tinto	99
American Realty Capital Property	134	DTCC	54	KBC	195	Romania	196
Amgen	98	Duke Energy	190	KDB Financial	166	Russia	177
Anglo American	95	E.ON	117	KfW	4	RWE	182
Anheuser-Busch InBev	247	EBRD	249	Kinder Morgan	187	Saint-Gobain	209
ANZ	49	EDF	31	Kommunalbanken	87	Sanofi	73
Apple Inc	84	EFSF	5	Korea Eximbank	175	Schaeffler	163
ArcelorMittal	156	EIB	2	La Caixa	157	SEB	121
Asian Development Bank	94	El Corte Ingles	154	Las Vegas Sands	146	SGVHT	198
AT&T	91	EMC	233	Linn Energy	220	Shell	85
Austria	238	Enbridge	64	Lloyds TSB	101	Sinochem	62
AXA	184	Endo	204	Lone Star Funds	221	Slovenia	109
Banco Popular Espanol	245	Enel	224	Lower Saxony	108	Snam	141
Banco Santander	9	Eni	244	MacAndrews & Forbes	130	SNC-Lavalin	188
Bank of Ireland	150	Erste Abwicklungsanstalt	167	Macquarie	102	Societe Generale	53
Bank of Montreal	122	ESM	29	Mars	225	SoftBank	10
Bank of Nova Scotia	207	Exelon	159	Marubeni	242	Sony	201
Barclays	193	Export Development Canada	164	McKesson	232	Spain	13
Bayer	136	Exxon Mobil	58	Merck & Co	192	Standard Chartered	151
BBVA	176	Facebook	189	MetLife	120	State Grid Corp of China	234
Belgium	28	FADE	147	Mexico	70	Statoil	111
Berlin	126	Fannie Mae	67	Microsoft	57	Sumitomo	100
BHP Billiton	218	FHL Banks	8	Mitsubishi	124	Sumitomo Mitsui Financial Group	107
BlackRock	237	Fiat	42	Mitsubishi UFJ Financial	135	Svensk Exportkredit	145
BMC Software	212	Fieldwood Energy	226	Mizuho Financial Group	222	Svenska Handelsbanken	61
BMW	103	Finland	74	Mondelez International	149	Sweden	79
BNG	33	First Data	248	Morgan Stanley	89	Telefonica	39
BNP Paribas	35	FirstEnergy	112	NAB	37	Tenet Healthcare	114
BP	69	FMS Wertmanagement	51	Neiman Marcus	243	Tesco	236
BPCE	14	Ford Motor	36	Nestle	44	Thermo Electron	60
Brookfield	144	Freddie Mac	11	Network Rail	158	Time Warner	155
CADES	19	Freescale Semiconductor	239	NextEra Energy	104	Toronto-Dominion	96
Caesars	241	Fresenius	229	Nissan	148	Total	77
Cargill	180	GarantiBank	231	Nordea Bank	52	Toyota	27
Carrefour	143	Gazprom	250	North Rhine-Westphalia	38	Trafigura	66
Caterpillar	88	GDF Suez	97	NRG Energy	160	TransCanada	169
CBA	43	GE	15	NRW.Bank	131	Turkey	168
CEB	230	General Motors	172	Numericable	56	UBI	206
Cheniere Energy	178	George Weston	113	NWB Bank	90	UBS	228
Chevron	139	Glencore Xstrata	12	Ontario	170	UK	7
Cisco Systems	138	Goldman Sachs	45	Orange	191	Unedic	128
CITIC Group	216	Grifols	132	Origin Energy	92	UniCredit	22
Citigroup	86	HeidelbergCement	211	Pemex	80	Univision Communications	240
Clear Channel Communications	213	HJ Heinz	63	PepsiCo	162	Valeant Pharmaceuticals	55
CME Group	171	Honda	83	Petrobras	21	Verizon Communications	1
CMHC	23	Hospital Corporation of America	161	Peugeot	203	VimpelCom	110
CNOOC	46	HSBC	59	Pfizer	173	Vitol	174
Coca-Cola	186	Hutchison Whampoa	202	PG&E	133	Vivendi	129
Community Health Systems	76	Iberdrola	72	Philip Morris International	137	Vodafone	123
Continental	116	IBM	24	Phillips 66	235	Volkswagen	6
CP ALL	125	Icahn Enterprises	152	Poland	200	Walmart	30
Credit Agricole	17	ICO	208	Portugal	75	Wells Fargo	78
Credit Mutuel	25	IDB	65	Procter & Gamble	82	Westpac	71
Credit Suisse	47	IFC	106	Prologis	181	Windstream	205
Crown Castle	142	Indonesia	217	ProSiebenSat.1 Media	165	World Bank	16
Daimler	18	INEOS	93	Quebec	197	Ziggo	210
Darling	223	ING	34	Rabobank	20		
Deere	127	Intelsat	199	RBC	48		