



**GLOBAL
CASH
STRUCTURED
PRODUCTS
LEAGUE TABLES**

FY 2019

Bloomberg

GLOBAL CASH STRUCTURED PRODUCTS

The Bloomberg Cash Structured Products Tables represent the top managers across a broad array of deal types including ABS, CMBS, and CLO.

LEAG<GO> for a full range of league tables

NI LEAG CRL<GO> or <http://www.bloomberg.com/> for a full range of market-specific league table publications

Due to the dynamic nature of the Professional Service product, league table rankings may vary between this release and data found on the Bloomberg Professional Service.

DATA SUBMISSIONS AND QUERIES

	Contact	Phone	Email
North America	Femi Olanipekun	+1 609 279 3271	mtgeleag@bloomberg.net
EMEA	Riccardo Tomasello	+44 20 3525 9333	mtgeleag@bloomberg.net
Asia-Pacific	Cherrie Marie Soriano	+61 2 97778632	mtgeleag@bloomberg.net

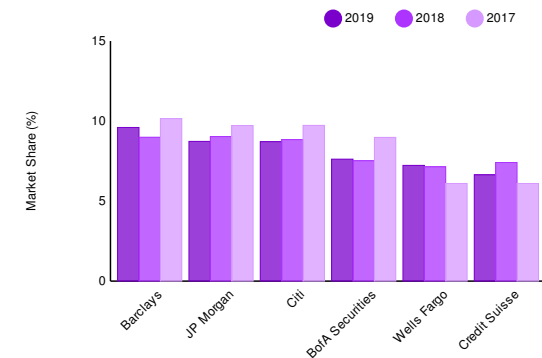
US Structured Products Review

US ABS Structured Products: Manager

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Barclays	1	9.598	23,656	97	2	8.994	0.604
JP Morgan	2	8.726	21,509	160	1	9.028	-0.302
Citi	3	8.708	21,464	105	3	8.844	-0.136
BofA Securities	4	7.616	18,773	74	5	7.524	0.092
Wells Fargo	5	7.232	17,825	79	7	7.137	0.095
Credit Suisse	6	6.636	16,357	83	6	7.405	-0.769
Deutsche Bank	7	6.319	15,574	76	4	8.405	-2.086
RBC Capital Markets	8	6.083	14,993	56	9	5.882	0.201
Mitsubishi UFJ Financial Group Inc	9	4.428	10,913	44	11	4.145	0.283
Goldman Sachs	10	4.292	10,579	62	8	6.033	-1.741
Mizuho Financial	11	3.779	9,315	40	10	4.689	-0.910
Guggenheim Capital	12	2.970	7,321	28	13	2.496	0.474
Societe Generale	13	2.731	6,732	22	12	2.881	-0.150
BNP Paribas	14	2.685	6,617	28	14	2.062	0.623
TD Securities	15	2.556	6,300	23	20	1.131	1.425
Credit Agricole CIB	16	1.881	4,636	19	19	1.309	0.572
Sumitomo Mitsui Financial	17	1.856	4,576	15	16	1.697	0.159
BMO Capital Markets	18	1.637	4,036	22	15	1.788	-0.151
Jefferies	19	1.510	3,722	52	17	1.393	0.117
Lloyds Bank	20	1.444	3,559	15	18	1.385	0.059
TOTAL		100%	246,482	542		100%	

- FY 2019 credited US ABS Structured Products volume increased 15.40% to USD 246.5 Bln while deal count increased 22.07% to 542 offerings year-on-year. US CLO Structured Products volume decreased 25.94% year-on-year to USD 123.4 Bln while the deal count decreased 18.18% to 261. US CMBS Structured Products volume increased 29.78% year-on-year to USD 103.5 Bln over 188 deals.
- Barclays ranked as the top US ABS Structured Products underwriter for FY 2019 with 9.60% market share. The bank underwrote 97 deals over the period. JP Morgan and Citi ranked second and third with 8.73% and 8.71% market share, respectively.

US ABS Structured Products: Market Share (%) of FY 2019



US CLO Structured Products (Manager)

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Citi	1	13.033	16,088	34	1	15.986	-2.953
JP Morgan	2	11.031	13,617	28	3	10.457	0.574
Wells Fargo	3	9.746	12,030	24	8	6.780	2.966
Barclays	4	9.157	11,303	24	7	7.208	1.949
Morgan Stanley	5	8.186	10,104	22	2	10.839	-2.653
BofA Securities	6	7.697	9,501	21	4	10.165	-2.468
Goldman Sachs	7	7.076	8,734	19	6	7.733	-0.657
BNP Paribas	8	6.296	7,772	16	11	4.168	2.128
Natixis	9	6.020	7,431	17	9	5.700	0.320
Credit Suisse	10	5.760	7,110	15	5	7.801	-2.041
Jefferies	11	4.121	5,086	12	10	4.358	-0.237
GreensLedge Capital Markets LLC	12	3.100	3,827	13	13	2.836	0.264
Deutsche Bank	13	2.900	3,579	8	12	2.931	-0.031
Mitsubishi UFJ Financial Group Inc	14	2.397	2,959	7	14	1.372	1.025
Societe Generale	15	1.216	1,500	3	-	-	1.216
Mizuho Financial	16	0.992	1,225	3	16	0.250	0.742
RBC Capital Markets	17	0.740	914	2	15	0.840	-0.100
Amherst Pierpont Securities LLC	18	0.265	327	1	18	0.210	0.055
HSBC	19	0.143	176	1	-	-	0.143
Capital One Financial	20	0.122	151	1	-	-	0.122
TOTAL		100%	123,436	261		100%	

US CMBS Structured Products (Manager)

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Citi	1	13.749	14,227	45	4	11.229	2.520
JP Morgan	2	11.588	11,991	42	1	13.522	-1.934
Deutsche Bank	3	10.886	11,265	38	2	11.364	-0.478
BofA Securities	4	10.824	11,201	32	6	8.167	2.657
Wells Fargo	5	10.264	10,621	34	5	10.201	0.063
Morgan Stanley	6	10.234	10,590	32	7	7.830	2.404
Goldman Sachs	7	9.243	9,564	30	3	11.305	-2.062
Barclays	8	6.263	6,481	26	8	7.240	-0.977
Cantor Fitzgerald	9	3.565	3,689	17	9	4.592	-1.027
Credit Suisse	10	3.251	3,364	11	10	4.377	-1.126
Societe Generale	11	2.870	2,970	12	12	2.973	-0.103
UBS	12	2.787	2,884	11	13	2.580	0.207
Natixis	13	1.814	1,877	13	11	3.822	-2.008
KeyBanc Capital Markets	14	1.540	1,593	8	-	-	1.540
Performance Trust Capital Partners LLC	15	0.457	473	7	14	0.463	-0.006
Stifel	16	0.317	328	16	16	0.075	0.242
Bancroft Capital LLC/CA	17	0.221	229	1	-	-	0.221
Robert W Baird & Co	18	0.075	78	2	15	0.111	-0.036
BMO Capital Markets	19	0.052	54	1	-	-	0.052
-	-	-	-	-	-	-	-
TOTAL		100%	103,479	188		100%	

US RMBS Structured Products (Manager)

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Credit Suisse	1	23.681	28,599	103	1	40.441	-16.760
JP Morgan	2	15.683	18,940	40	3	10.947	4.736
Nomura	3	13.011	15,712	79	4	8.214	4.797
Citi	4	9.615	11,612	31	7	5.113	4.502
Goldman Sachs	5	9.411	11,365	46	2	11.213	-1.802
BofA Securities	6	6.922	8,360	29	5	7.489	-0.567
Wells Fargo	7	4.354	5,258	23	6	7.272	-2.918
Cantor Fitzgerald	8	3.630	4,383	26	15	0.540	3.090
Barclays	9	2.417	2,919	19	11	0.791	1.626
Morgan Stanley	10	2.416	2,918	13	8	2.535	-0.119
Jefferies	11	2.211	2,671	13	10	0.947	1.264
Deutsche Bank	12	1.783	2,153	15	12	0.777	1.006
Mizuho Financial	13	1.563	1,888	6	9	1.038	0.525
Raymond James & Associates	14	1.177	1,421	4	19	0.156	1.021
Amherst Pierpont Securities LLC	15	0.928	1,121	10	16	0.411	0.517
Performance Trust Capital Partners LLC	16	0.424	512	4	13	0.685	-0.261
HSBC	17	0.269	325	1	-	-	0.269
Banco Santander	18	0.232	280	1	-	-	0.232
Guggenheim Capital	19	0.151	182	2	-	-	0.151
Incenter LLC	20	0.090	109	1	21	0.091	-0.001
TOTAL		100%	120,766	277		100%	

US CRE-CLO Structured Products (Manager)

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Wells Fargo	1	27.233	5,633	15	2	25.544	1.689
JP Morgan	2	22.509	4,656	12	1	25.774	-3.265
Goldman Sachs	3	9.892	2,046	9	3	18.393	-8.501
Citi	4	8.316	1,720	5	6	4.270	4.046
BofA Securities	5	7.314	1,513	5	5	7.300	0.014
Morgan Stanley	6	6.918	1,431	6	4	9.265	-2.347
Barclays	7	4.158	860	4	-	-	4.158
Credit Suisse	8	3.347	692	2	8	1.982	1.365
Deutsche Bank	9	2.204	456	2	10	0.904	1.300
Nomura	10	1.909	395	2	-	-	1.909
Jefferies	11	1.257	260	2	12	0.180	1.077
US Bancorp	12	1.190	246	1	-	-	1.190
UBS	13	0.967	200	1	-	-	0.967
Sandler O'Neill & Partners	14	0.949	196	1	-	-	0.949
Guggenheim Capital	15	0.654	135	1	-	-	0.654
Amherst Pierpont Securities LLC	16	0.645	133	1	-	-	0.645
Natixis	17	0.537	111	2	7	4.145	-3.608
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	20,686	39		100%	

US Agency CMO Structured Products: Manager

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
JP Morgan	1	20.082	37,146	36	5	10.532	9.550
Citi	2	15.546	28,755	45	2	12.873	2.673
Wells Fargo	3	14.483	26,789	34	1	17.519	-3.036
Morgan Stanley	4	13.167	24,354	31	6	10.119	3.048
Credit Suisse	5	13.071	24,177	31	3	12.454	0.617
BofA Securities	6	11.957	22,116	36	4	11.509	0.448
Goldman Sachs	7	5.208	9,633	28	7	9.276	-4.068
Nomura	8	3.319	6,139	23	8	8.068	-4.749
BNP Paribas	9	1.677	3,101	12	9	3.508	-1.831
Amherst Pierpont Securities LLC	10	1.287	2,380	4	15	0.093	1.194
Cantor Fitzgerald	11	0.200	371	1	-	-	0.200
Brean Capital	12	0.003	6	1	-	-	0.003
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	184,966	282		100%	

US CMBS Agency Structured Products: Manager

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Credit Suisse	1	19.072	20,478	37	1	15.420	3.652
BofA Securities	2	14.485	15,553	17	4	10.492	3.993
JP Morgan	3	13.029	13,990	41	2	15.072	-2.043
Wells Fargo	4	9.106	9,777	30	3	11.900	-2.794
Morgan Stanley	5	7.596	8,156	19	7	7.677	-0.081
Citi	6	6.502	6,981	23	5	9.474	-2.972
Goldman Sachs	7	6.281	6,744	19	6	7.983	-1.702
Barclays	8	5.478	5,882	13	8	5.400	0.078
Amherst Pierpont Securities LLC	9	4.803	5,157	12	9	5.319	-0.516
Nomura	10	3.926	4,216	13	11	2.884	1.042
PNC Financial Services Group Inc	11	2.841	3,051	6	10	2.956	-0.115
Cantor Fitzgerald	12	2.630	2,824	10	13	0.862	1.768
Jefferies	13	2.530	2,717	20	12	2.048	0.482
BMO Capital Markets	14	1.001	1,075	7	15	0.609	0.392
Deutsche Bank	15	0.511	549	2	17	0.509	0.002
Stern Brothers & Co	16	0.134	144	7	-	-	0.134
Stifel	17	0.073	78	5	-	-	0.073
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	107,372	193		100%	

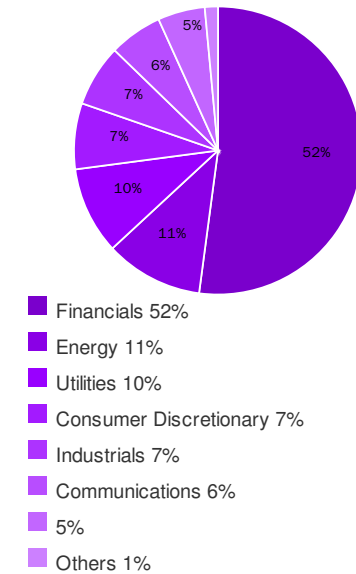
Canada Structured Products Review

Canada Corp Bonds & Structured Products: Manager

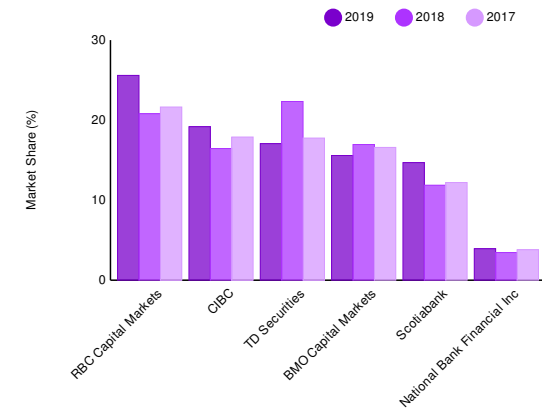
Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
RBC Capital Markets	1	25.594	28,042	0	2	20.805	4.789
CIBC	2	19.182	21,017	0	4	16.452	2.730
TD Securities	3	17.057	18,689	0	1	22.328	-5.271
BMO Capital Markets	4	15.577	17,067	0	3	16.948	-1.371
Scotiabank	5	14.690	16,095	0	5	11.874	2.816
National Bank Financial Inc	6	3.931	4,307	0	7	3.448	0.483
HSBC	7	1.261	1,382	0	6	3.781	-2.520
BofA Securities	8	1.114	1,221	0	9	0.996	0.118
Laurentian Bank of Canada	9	0.753	825	0	8	1.245	-0.492
Desjardins Capital Markets	10	0.430	471	0	10	0.730	-0.300
Wells Fargo	11	0.228	250	0	-	-	0.228
Goldman Sachs	12	0.183	200	0	13	0.149	0.034
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	109,566	0		100%	

- FY 2019 credited Canada Corp Bonds & Structured Products volume increased 9.13% to CAD 109.6 Bln while deal count increased 9.58% to 263 offerings year-on-year. US CLO Structured Products volume decreased 25.94% year-on-year to USD 123.4 Bln while the deal count decreased 18.18% to 261. EMEA CLO Structured Products volume increased 2.97% year-on-year to EUR 29.8 Bln over 76 deals.
- RBC Capital Markets ranked as the top Canada Corp Bonds & Structured Products underwriter for FY 2019 with 25.59% market share. The bank underwrote 153 deals over the period. CIBC and TD Securities ranked second and third with 19.18% and 17.06% market share, respectively.

Canada Corp Bonds & Structured Products: Manager Industry Breakdown



Canada Corp Bonds & Structured Products: Market Share (%) of FY 2019



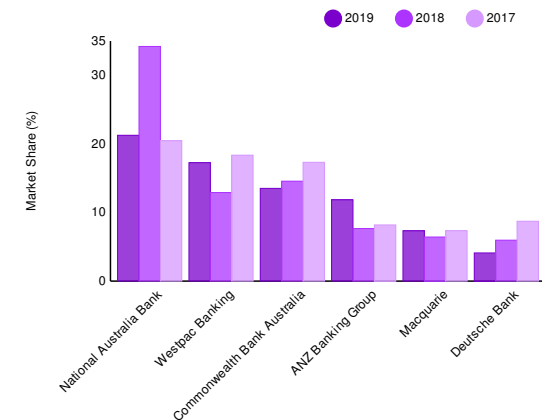
Asia Structured Products Review

Australia All Asset Structured Products: Manager

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (AUD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
National Australia Bank	1	21.261	9,614	43	1	34.209	-12.948
Westpac Banking	2	17.264	7,806	27	3	12.915	4.349
Commonwealth Bank Australia	3	13.521	6,114	22	2	14.566	-1.045
ANZ Banking Group	4	11.849	5,358	17	4	7.660	4.189
Macquarie	5	7.327	3,313	16	6	6.430	0.897
Deutsche Bank	6	4.115	1,861	10	7	5.967	-1.852
Citi	7	3.836	1,734	6	5	6.783	-2.947
Standard Chartered Bank	8	3.535	1,599	9	17	0.275	3.260
United Overseas Bank	9	3.517	1,590	8	12	1.300	2.217
BofA Securities	10	2.706	1,224	5	8	1.999	0.707
Sumitomo Mitsui Financial	11	2.197	993	4	14	0.792	1.405
Mitsubishi UFJ Financial Group Inc	12	2.108	953	5	11	1.379	0.729
Natixis	13	1.770	800	6	13	1.061	0.709
RBC Capital Markets	14	1.256	568	2	15	0.671	0.585
JP Morgan	15	1.069	483	2	10	1.583	-0.514
Societe Generale	16	0.869	393	4	-	-	0.869
ING Groep	17	0.671	304	1	-	-	0.671
HSBC	18	0.668	302	2	9	1.776	-1.108
Credit Suisse	19	0.462	209	2	16	0.635	-0.173
-	-	-	-	-	-	-	-
TOTAL		100%	45,218	62		100%	

- FY 2019 credited Australia All Asset Structured Products volume increased 43.29% to AUD 45.2 Bln while deal count increased 40.91% to 62 offerings year-on-year. EMEA CLO Structured Products volume increased 2.97% year-on-year to EUR 29.8 Bln while the deal count increased 4.11% to 76. US CLO Structured Products volume decreased 25.94% year-on-year to USD 123.4 Bln over 261 deals.
- National Australia Bank ranked as the top Australia All Asset Structured Products underwriter for FY 2019 with 21.26% market share. The bank underwrote 43 deals over the period. Westpac Banking and Commonwealth Bank Australia ranked second and third with 17.26% and 13.52% market share, respectively.

Australia All Asset Structured Products: Market Share (%) of FY 2019



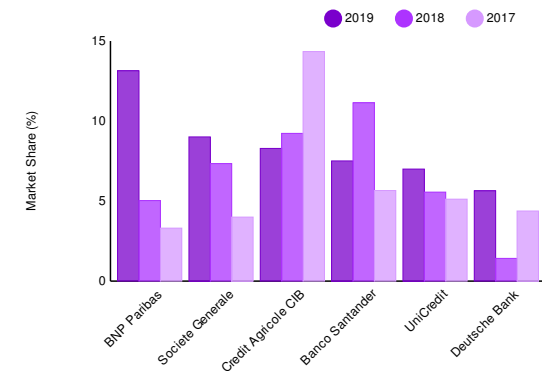
EMEA Structured Products Review

EMEA ABS Structured Products: Manager

Firm	FY 2019			FY 2018		Mkt Share Chg(%)	
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank		Prev Mkt Share(%)
BNP Paribas	1	13.140	4,770	10	8	5.033	8.107
Societe Generale	2	9.007	3,270	12	4	7.336	1.671
Credit Agricole CIB	3	8.291	3,010	13	2	9.225	-0.934
Banco Santander	4	7.507	2,725	12	1	11.138	-3.631
UniCredit	5	6.996	2,540	8	6	5.560	1.436
Deutsche Bank	6	5.640	2,048	7	21	1.415	4.225
Lloyds Bank	7	5.112	1,856	5	3	8.989	-3.877
Citi	8	4.939	1,793	8	5	5.665	-0.726
HSBC	9	4.361	1,583	6	10	4.019	0.342
NatWest Markets	10	4.185	1,519	4	27	0.709	3.476
JP Morgan	11	3.658	1,328	3	15	2.358	1.300
Landesbank Baden-Wuerttemberg	12	3.544	1,286	3	16	2.255	1.289
Banca Monte Dei Paschi di Siena SpA	13	2.862	1,039	1	-	-	2.862
BofA Securities	14	2.775	1,007	6	9	4.300	-1.525
Intesa Sanpaolo	15	2.419	878	5	13	2.795	-0.376
Mediobanca	16	2.199	798	2	25	0.833	1.366
ING Groep	17	1.992	723	2	18	1.786	0.206
SEB	18	1.322	480	1	24	1.116	0.206
StormHarbour Securities LLP	19	1.308	475	1	26	0.726	0.582
DZ Bank	20	1.240	450	1	19	1.705	-0.465
TOTAL		100%	36,304	72		100%	

- FY 2019 credited EMEA ABS Structured Products volume decreased 18.94% to EUR 36.3 Bln while deal count decreased 16.28% to 72 offerings year-on-year. EMEA CLO Structured Products volume increased 2.97% year-on-year to EUR 29.8 Bln while the deal count increased 4.11% to 76. EMEA RMBS Structured Products volume decreased 9.33% year-on-year to EUR 41.9 Bln over 67 deals.
- BNP Paribas ranked as the top EMEA ABS Structured Products underwriter for FY 2019 with 13.14% market share. The bank underwrote 10 deals over the period. Societe Generale and Credit Agricole CIB ranked second and third with 9.01% and 8.29% market share, respectively.

EMEA ABS Structured Products: Market Share (%) of FY 2019



EMEA CLO Structured Products (Manager)

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (EUR Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Citi	1	23.220	6,916	18	1	21.685	1.535
BofA Securities	2	12.411	3,696	9	4	11.413	0.998
Barclays	3	11.660	3,472	10	2	16.959	-5.299
Morgan Stanley	4	10.196	3,037	8	5	10.572	-0.376
Goldman Sachs	5	8.152	2,428	7	7	5.620	2.532
Deutsche Bank	6	7.834	2,333	6	9	3.363	4.471
Credit Suisse	7	7.071	2,106	5	3	12.838	-5.767
Natixis	8	6.914	2,059	5	-	-	6.914
BNP Paribas	9	6.783	2,020	5	6	8.555	-1.772
JP Morgan	10	2.658	792	3	8	5.521	-2.863
Mitsubishi UFJ Financial Group Inc	11	1.377	410	1	-	-	1.377
Greensledge Capital Markets Europe LLP	12	0.861	256	1	-	-	0.861
NatWest Markets	12	0.861	256	1	10	1.308	-0.447
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	29,782	76		100%	

EMEA RMBS Structured Products: Manager

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (EUR Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
BofA Securities	1	19.776	8,284	19	6	8.264	11.512
Citi	2	13.709	5,743	20	7	7.482	6.227
Morgan Stanley	3	10.954	4,588	8	12	2.369	8.585
Lloyds Bank	4	8.348	3,497	13	4	9.924	-1.576
Barclays	5	6.237	2,613	7	3	10.514	-4.277
BNP Paribas	6	5.617	2,353	15	1	12.697	-7.080
Credit Suisse	7	4.427	1,854	3	25	0.375	4.052
Rabobank	8	4.267	1,787	3	2	10.685	-6.418
JP Morgan	9	3.036	1,272	3	5	8.741	-5.705
Natixis	10	2.869	1,202	7	11	2.972	-0.103
VTB Capital	11	2.402	1,006	1	13	2.326	0.076
NatWest Markets	12	2.293	960	7	10	3.343	-1.050
UniCredit	13	2.123	889	1	-	-	2.123
HSBC	14	2.053	860	5	14	1.598	0.455
Societe Generale	15	1.701	712	2	9	3.435	-1.734
National Australia Bank	16	1.547	648	6	18	1.110	0.437
ABN Amro Bank NV	17	1.209	507	2	19	1.082	0.127
Wells Fargo	18	0.930	390	2	22	0.623	0.307
Macquarie	19	0.923	387	3	24	0.386	0.537
Banca Finanziaria Internazionale SpA	20	0.883	370	1	-	-	0.883
TOTAL		100%	41,890	67		100%	

General Guidelines

1. Eligibility:

- a. All debt issued by Structured Products issuers will be eligible for league credit as of the pricing date;
- b. Deals that are password protected will not be eligible for credit;
- c. For CAD/USD Denominated Deals the 144A Tranche is credited;
- d. All other Currencies REGS is credited;
- e. Specific tables are based on:
 - i. either country of collateral, country of risk, collateral type, asset type, deal type, currency, placed and/or retained deals.
- f. Country specific tables are based on the country of collateral of the transaction;
- g. Privately released deals, re-pricings, refinancing/reset, and Accredited Investor tranches are excluded;
- h. STRU Deals will not be eligible for Credit.

2. Credit Assignment:

- a. For all Cash Structured Products credit will be split evenly for all securities for Lead Managers/Arrangers. Co-Managers will not be credited.
- b. For Canadian deals, the co-managers will be credited based on the existing calculation methodology used for corporate bonds.

Exclusions

- a. Secured Bonds;
- b. Covered Bonds;
- c. Commercial Paper and Asset Backed Commercial Paper (ABCP);
- d. Interest Only Bonds;
- e. Exchangeable Bonds;
- f. Notional Bonds;
- g. Agency Pools (Tickers including: MFMEG, FHMS, FN, CAN, FHS, FHSB, FHSF, FG, GN, G2, SBA, FHR, FH, STRU).

The full version of Bloomberg's League table Standards & Guidelines can be accessed and subscribed to on the Reports tab on LEAG<GO>.