



# GLOBAL LEGAL ADVISERS LEAGUE TABLES

First 3Q 2018

Bloomberg



# LEGAL CAPITAL MARKETS

The Bloomberg Capital Markets Tables represent the top arrangers, bookrunners and advisors across a broad array of deal types including loans, bonds, equity and M&A transactions; according to Bloomberg standards.

**LEAG<GO>** for a full range of league tables

**MA<GO>** for a full range of merger & acquisition tables

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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.

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# Global Equity, Equity Linked & Rights

Global Equity, Equity Linked & Rights: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	5.773	22,030	62	4	3.089	2.684
Skadden Arps Slate Meagher & Flom LLP	2	4.626	17,656	54	3	3.104	1.522
King & Wood Mallesons	3	3.986	15,211	30	5	2.820	1.166
Sullivan & Cromwell	4	3.364	12,840	21	7	2.809	0.555
Simpson Thacher & Bartlett	5	3.297	12,582	27	2	4.032	-0.735
Wilson Sonsini Goodrich & Rosati	6	3.238	12,358	38	11	2.172	1.066
Paul Weiss Rifkind Wharton & Garrison	7	2.372	9,051	15	64	0.358	2.014
Cleary Gottlieb Steen & Hamilton	8	2.362	9,016	21	15	1.793	0.569
Goodwin Procter LLP	9	2.095	7,995	49	22	1.169	0.926
Cooley LLP	10	1.958	7,472	58	9	2.424	-0.466
White & Case LLP	11	1.925	7,348	14	13	1.895	0.030
Maples & Calder	12	1.800	6,871	46	54	0.476	1.324
Freshfields Bruckhaus Deringer	13	1.698	6,480	10	19	1.405	0.293
Sidley Austin LLP	14	1.675	6,391	25	16	1.504	0.171
WilmerHale	15	1.448	5,525	19	27	0.884	0.564
Herbert Smith Freehills	16	1.406	5,368	14	55	0.468	0.938
Davis Polk & Wardwell	17	1.400	5,343	29	12	2.099	-0.699
Cyril Amarchand Mangaldas	18	1.337	5,104	8	31	0.748	0.589
Linklaters LLP	19	1.311	5,004	16	1	5.938	-4.627
Clifford Chance LLP	20	1.290	4,922	18	23	1.140	0.150
TOTAL		100%	381,628	1,877		100%	

Global Equity, Equity Linked & Rights: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Conyers Dill & Pearman	1	0.93	73
Latham & Watkins LLP	2	5.77	62
Cooley LLP	3	1.96	58
Skadden Arps Slate Meagher & Flom LLP	4	4.63	54
Appleby	5	0.10	49
Goodwin Procter LLP	5	2.09	49
Maples & Calder	7	1.80	46
Wilson Sonsini Goodrich & Rosati	8	3.24	38
Baker McKenzie	9	0.58	30
King & Wood Mallesons	9	3.99	30
Davis Polk & Wardwell	11	1.40	29
Simpson Thacher & Bartlett	12	3.30	27
DLA Piper LLP	13	0.38	25
Sidley Austin LLP	13	1.67	25
Walkers	13	0.93	25
Norton Rose Fulbright LLP	16	0.41	24
Grandall Law Firm	17	0.67	23
Cleary Gottlieb Steen & Hamilton	18	2.36	21
Sullivan & Cromwell	18	3.36	21
Stikeman Elliott	20	0.67	20

# Global Equity, Equity Linked & Rights

Global Equity, Equity Linked & Rights: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	16.405	61,097	126	3	8.213	8.192
Latham & Watkins LLP	2	9.029	33,629	133	2	8.723	0.306
Linklaters LLP	3	6.347	23,640	49	1	9.678	-3.331
Sullivan & Cromwell	4	5.751	21,419	23	6	4.178	1.573
Sidley Austin LLP	5	4.191	15,607	31	13	1.987	2.204
Simpson Thacher & Bartlett	6	3.454	12,864	35	5	5.513	-2.059
Clifford Chance LLP	7	3.317	12,355	26	9	2.435	0.882
Freshfields Bruckhaus Deringer	8	2.437	9,075	28	11	2.304	0.133
White & Case LLP	9	2.208	8,224	33	4	7.178	-4.970
Ropes & Gray LLP	10	2.120	7,895	22	23	1.028	1.092
Cravath Swaine & Moore	11	2.055	7,654	12	15	1.757	0.298
Cooley LLP	12	1.974	7,350	65	21	1.129	0.845
Cahill Gordon & Reindel	13	1.848	6,884	19	18	1.391	0.457
Skadden Arps Slate Meagher & Flom LLP	14	1.700	6,333	23	7	3.623	-1.923
Allen & Overy LLP	15	1.642	6,117	23	8	2.437	-0.795
Goodwin Procter LLP	16	1.503	5,596	46	12	2.159	-0.656
Werksmans Attorneys	17	1.317	4,904	1	-	-	1.317
Fangda Partners	18	1.309	4,875	6	145	0.032	1.277
Zhong Lun Law Firm	19	1.291	4,808	7	99	0.100	1.191
Shearman & Sterling LLP	20	1.214	4,520	16	10	2.382	-1.168
TOTAL		100%	372,432	1,526		100%	

Global Equity, Equity Linked & Rights: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	9.03	133
Davis Polk & Wardwell	2	16.40	126
Cooley LLP	3	1.97	65
Linklaters LLP	4	6.35	49
Goodwin Procter LLP	5	1.50	46
Simpson Thacher & Bartlett	6	3.45	35
White & Case LLP	7	2.21	33
Sidley Austin LLP	8	4.19	31
Freshfields Bruckhaus Deringer	9	2.44	28
Clifford Chance LLP	10	3.32	26
Ellenoff Grossman Schole & Cyruli LLP	10	0.28	26
Miller Thomson LLP	10	0.05	26
Mintz Levin Cohn Ferris Glovsky & Popeo PC	13	0.31	25
Norton Rose Fulbright LLP	13	0.38	25
Allen & Overy LLP	15	1.64	23
Baker McKenzie	15	0.66	23
Skadden Arps Slate Meagher & Flom LLP	15	1.70	23
Sullivan & Cromwell	15	5.75	23
Wilson Sonsini Goodrich & Rosati	15	0.79	23
DLA Piper LLP	20	0.20	22

# Global Equity IPO

Global Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
King & Wood Mallesons	1	7.115	9,979	18	3	3.433	3.682
Skadden Arps Slate Meagher & Flom LLP	2	6.068	8,510	25	16	1.389	4.679
Maples & Calder	3	4.823	6,764	42	17	1.387	3.436
Latham & Watkins LLP	4	4.143	5,811	15	6	3.124	1.019
Freshfields Bruckhaus Deringer	5	3.191	4,476	3	22	1.301	1.890
Debevoise & Plimpton LLP	6	2.251	3,157	1	-	-	2.251
Davis Polk & Wardwell	7	2.211	3,101	16	18	1.386	0.825
White & Case LLP	8	1.989	2,789	9	8	2.438	-0.449
Clifford Chance LLP	9	1.925	2,700	9	10	1.891	0.034
Arendt & Medernach	10	1.847	2,590	1	-	-	1.847
JunHe LLP	11	1.832	2,570	11	39	0.685	1.147
Cleary Gottlieb Steen & Hamilton	12	1.820	2,553	5	21	1.305	0.515
Vinson & Elkins LLP	13	1.737	2,436	8	12	1.739	-0.002
Ellenoff Grossman Schole & Cyruli LLP	14	1.654	2,320	17	20	1.318	0.336
Walkers	15	1.610	2,259	18	213	0.032	1.578
Paul Weiss Rifkind Wharton & Garrison	16	1.607	2,254	3	131	0.127	1.480
Fangda Partners	17	1.606	2,252	9	87	0.263	1.343
Wilson Sonsini Goodrich & Rosati	18	1.600	2,244	10	49	0.554	1.046
Cooley LLP	19	1.589	2,229	16	2	3.837	-2.248
Conyers Dill & Pearman	20	1.494	2,096	62	65	0.416	1.078
TOTAL		100%	140,256	800		100%	

Global Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Conyers Dill & Pearman	1	1.49	62
Appleby	2	0.16	48
Maples & Calder	3	4.82	42
Skadden Arps Slate Meagher & Flom LLP	4	6.07	25
Jingtian & Gongcheng	5	1.09	19
M V Kini & Co	5	0.03	19
King & Wood Mallesons	7	7.11	18
Walkers	7	1.61	18
Ellenoff Grossman Schole & Cyruli LLP	9	1.65	17
Cooley LLP	10	1.59	16
Davis Polk & Wardwell	10	2.21	16
Grandall Law Firm	12	1.17	15
Latham & Watkins LLP	12	4.14	15
Steinepreis Paganin	12	0.05	15
Goodwin Procter LLP	15	1.22	14
Kanga & Co	15	0.05	14
Shu Jin Law Firm	17	0.24	13
Tian Yuan Law Firm	17	0.42	13
Norton Rose Fulbright LLP	19	0.34	12
Sidley Austin LLP	19	0.86	12



# Global Equity IPO

Global Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Sullivan & Cromwell	1	8.888	11,348	7	14	2.176	6.712
Davis Polk & Wardwell	2	8.326	10,630	25	5	4.173	4.153
Clifford Chance LLP	3	6.292	8,033	9	6	3.813	2.479
Latham & Watkins LLP	4	5.784	7,385	33	2	5.254	0.530
Simpson Thacher & Bartlett	5	4.151	5,300	14	18	1.752	2.399
Zhong Lun Law Firm	6	3.766	4,808	7	92	0.151	3.615
Fangda Partners	7	3.646	4,655	4	96	0.121	3.525
Jingtian & Gongcheng	8	3.449	4,403	11	33	0.842	2.607
Freshfields Bruckhaus Deringer	9	3.146	4,016	13	4	4.528	-1.382
Sidley Austin LLP	10	2.839	3,624	16	20	1.585	1.254
Commerce & Finance Law Offices	11	2.468	3,152	12	36	0.735	1.733
Ropes & Gray LLP	12	2.462	3,143	6	10	2.409	0.053
Skadden Arps Slate Meagher & Flom LLP	13	2.316	2,956	8	12	2.314	0.002
White & Case LLP	14	2.049	2,616	9	7	3.471	-1.422
Kirkland & Ellis	15	1.830	2,336	11	55	0.400	1.430
Cooley LLP	16	1.696	2,166	19	31	0.866	0.830
Grandall Law Firm	17	1.500	1,915	7	28	0.915	0.585
Paul Hastings LLP	18	1.469	1,875	4	13	2.242	-0.773
Pinheiro Neto Advogados	19	1.299	1,658	2	89	0.162	1.137
Allen & Overy LLP	20	1.293	1,650	4	19	1.596	-0.303
TOTAL		100%	127,673	546		100%	

Global Equity IPO: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	5.78	33
Davis Polk & Wardwell	2	8.33	25
Miller Thomson LLP	3	0.09	21
Cooley LLP	4	1.70	19
Norton Rose Fulbright LLP	5	0.27	18
Sidley Austin LLP	6	2.84	16
Wilson Sonsini Goodrich & Rosati	7	1.07	15
Simpson Thacher & Bartlett	8	4.15	14
Freshfields Bruckhaus Deringer	9	3.15	13
King & Wood Mallesons	9	1.05	13
Commerce & Finance Law Offices	11	2.47	12
Jingtian & Gongcheng	12	3.45	11
Kirkland & Ellis	12	1.83	11
Loeb & Loeb LLP	12	0.17	11
Clifford Chance LLP	15	6.29	9
DLA Piper LLP	15	0.10	9
Ellenoff Grossman Schole & CyruLi LLP	15	0.68	9
White & Case LLP	15	2.05	9
Mayer Brown LLP	19	0.42	8
Skadden Arps Slate Meagher & Flom LLP	19	2.32	8

# Global Bonds

Global Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Sullivan & Cromwell	1	13.174	77,325	53	1	12.649	0.525
Cleary Gottlieb Steen & Hamilton	2	8.976	52,684	45	4	7.138	1.838
Shearman & Sterling LLP	3	8.868	52,054	22	17	1.437	7.431
Davis Polk & Wardwell	4	8.790	51,596	59	2	8.356	0.434
Wachtell Lipton Rosen & Katz	5	4.183	24,550	22	19	1.224	2.959
Simpson Thacher & Bartlett	6	4.085	23,975	27	3	7.603	-3.518
Hunton Andrews Kurth LLP	7	3.693	21,675	18	-	-	3.693
Linklaters LLP	8	3.563	20,912	25	13	1.916	1.647
Cravath Swaine & Moore	9	3.526	20,695	12	5	4.637	-1.111
Jones Day	10	3.220	18,900	24	12	1.954	1.266
Gibson Dunn & Crutcher	11	2.458	14,425	22	7	4.574	-2.116
Skadden Arps Slate Meagher & Flom LLP	12	2.391	14,035	20	14	1.723	0.668
Paul Weiss Rifkind Wharton & Garrison	13	2.036	11,950	14	15	1.540	0.496
McGuireWoods LLP	14	1.925	11,300	9	10	2.465	-0.540
Latham & Watkins LLP	15	1.653	9,701	19	18	1.403	0.250
Kirkland & Ellis	16	1.346	7,900	11	56	0.252	1.094
Hogan Lovells US LLP	17	1.320	7,750	11	6	4.605	-3.285
Arnold & Porter Kaye Scholer LLP	18	1.278	7,500	9	33	0.579	0.699
Jenner & Block LLC	18	1.278	7,500	7	28	0.649	0.629
Weil Gotshal & Manges LLP	20	1.244	7,300	11	36	0.535	0.709
TOTAL		100%	586,963	600		100%	

Global Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	8.79	59
Sullivan & Cromwell	2	13.17	53
Cleary Gottlieb Steen & Hamilton	3	8.98	45
Simpson Thacher & Bartlett	4	4.08	27
Linklaters LLP	5	3.56	25
Jones Day	6	3.22	24
Gibson Dunn & Crutcher	7	2.46	22
Shearman & Sterling LLP	7	8.87	22
Wachtell Lipton Rosen & Katz	7	4.18	22
Skadden Arps Slate Meagher & Flom LLP	10	2.39	20
Latham & Watkins LLP	11	1.65	19
Hunton Andrews Kurth LLP	12	3.69	18
Mayer Brown LLP	13	0.91	17
Paul Weiss Rifkind Wharton & Garrison	14	2.04	14
Cravath Swaine & Moore	15	3.53	12
O'Melveny & Myers LLP	15	1.18	12
Hogan Lovells US LLP	17	1.32	11
Kirkland & Ellis	17	1.35	11
Weil Gotshal & Manges LLP	17	1.24	11
Sidley Austin LLP	20	1.16	10

# Global Bonds

Global Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Simpson Thacher & Bartlett	1	19.577	129,973	98	2	12.903	6.674
Davis Polk & Wardwell	2	14.213	94,364	123	3	11.758	2.455
Sullivan & Cromwell	3	8.820	58,555	52	1	12.903	-4.083
Sidley Austin LLP	4	5.753	38,195	54	7	5.140	0.613
Cleary Gottlieb Steen & Hamilton	5	5.523	36,666	39	4	7.553	-2.030
Allen & Overy LLP	6	5.480	36,382	37	11	2.661	2.819
Cravath Swaine & Moore	7	5.272	35,000	35	6	5.550	-0.278
Shearman & Sterling LLP	8	4.737	31,450	35	5	5.907	-1.170
Linklaters LLP	9	4.155	27,587	57	15	1.895	2.260
Skadden Arps Slate Meagher & Flom LLP	10	3.789	25,153	21	9	3.507	0.282
Cahill Gordon & Reindel	11	3.000	19,920	26	13	2.280	0.720
Hengeler Mueller	12	2.764	18,352	10	8	3.566	-0.802
Morrison & Foerster LLP	13	1.958	13,000	12	10	2.919	-0.961
Mayer Brown LLP	14	1.868	12,400	17	19	0.921	0.947
Osler Hoskin & Harcourt LLP	15	1.344	8,921	3	20	0.899	0.445
Vinson & Elkins LLP	16	0.889	5,900	8	34	0.317	0.572
Hunton Andrews Kurth LLP	17	0.838	5,565	14	-	-	0.838
Latham & Watkins LLP	18	0.687	4,564	9	17	1.248	-0.561
Stikeman Elliott	19	0.687	4,562	4	24	0.770	-0.083
Clifford Chance LLP	20	0.670	4,450	3	14	2.062	-1.392
TOTAL		100%	663,910	707		100%	

Global Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	14.21	123
Simpson Thacher & Bartlett	2	19.58	98
Linklaters LLP	3	4.16	57
Sidley Austin LLP	4	5.75	54
Sullivan & Cromwell	5	8.82	52
Cleary Gottlieb Steen & Hamilton	6	5.52	39
Allen & Overy LLP	7	5.48	37
Cravath Swaine & Moore	8	5.27	35
Shearman & Sterling LLP	8	4.74	35
Cahill Gordon & Reindel	10	3.00	26
Skadden Arps Slate Meagher & Flom LLP	11	3.79	21
Mayer Brown LLP	12	1.87	17
Hunton Andrews Kurth LLP	13	0.84	14
Morrison & Foerster LLP	14	1.96	12
Hengeler Mueller	15	2.76	10
Latham & Watkins LLP	16	0.69	9
Vinson & Elkins LLP	17	0.89	8
O'Melveny & Myers LLP	18	0.60	7
Pillsbury Winthrop Shaw Pittman LLP	19	0.39	6
Winston & Strawn LLP	19	0.52	6



# US Equity Offerings

US Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Simpson Thacher & Bartlett	1	7.585	11,334	16	1	7.993	-0.408
Latham & Watkins LLP	2	7.346	10,977	41	4	4.905	2.441
Skadden Arps Slate Meagher & Flom LLP	3	4.929	7,365	18	5	4.767	0.162
Cooley LLP	4	4.576	6,838	49	3	5.718	-1.142
Wilson Sonsini Goodrich & Rosati	5	4.123	6,162	25	11	2.778	1.345
Goodwin Procter LLP	6	3.450	5,155	35	16	2.253	1.197
Cleary Gottlieb Steen & Hamilton	7	3.210	4,797	11	31	0.842	2.368
Debevoise & Plimpton LLP	8	2.994	4,474	5	24	1.004	1.990
Vinson & Elkins LLP	9	2.530	3,780	18	2	6.824	-4.294
Venable LLP	10	2.385	3,564	18	6	3.772	-1.387
Paul Weiss Rifkind Wharton & Garrison	11	2.291	3,423	8	39	0.572	1.719
Baker Botts LLP	12	2.261	3,378	7	17	2.171	0.090
Weil Gotshal & Manges LLP	13	1.995	2,981	6	8	3.619	-1.624
WilmerHale	14	1.987	2,970	16	13	2.400	-0.413
White & Case LLP	15	1.954	2,920	2	-	-	1.954
Davis Polk & Wardwell	16	1.930	2,884	8	14	2.384	-0.454
Kirkland & Ellis	17	1.688	2,523	10	29	0.875	0.813
Sullivan & Cromwell	18	1.652	2,469	9	21	1.239	0.413
Wachtell Lipton Rosen & Katz	19	1.620	2,421	11	27	0.921	0.699
Fried Frank Harris Shriver & Jacobson	20	1.612	2,409	9	12	2.529	-0.917
TOTAL		100%	149,432	637		100%	

US Equity Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cooley LLP	1	4.58	49
Latham & Watkins LLP	2	7.35	41
Goodwin Procter LLP	3	3.45	35
Wilson Sonsini Goodrich & Rosati	4	4.12	25
Skadden Arps Slate Meagher & Flom LLP	5	4.93	18
Venable LLP	5	2.38	18
Vinson & Elkins LLP	5	2.53	18
Simpson Thacher & Bartlett	8	7.58	16
WilmerHale	8	1.99	16
Fenwick & West LLP	10	1.23	14
Ropes & Gray LLP	11	1.17	13
Ellenoff Grossman Schole & Cyruli LLP	12	1.32	12
Cleary Gottlieb Steen & Hamilton	13	3.21	11
Gibson Dunn & Crutcher	13	1.33	11
Mintz Levin Cohn Ferris Glovsky & Popeo PC	13	0.56	11
Wachtell Lipton Rosen & Katz	13	1.62	11
DLA Piper LLP	17	0.71	10
Kirkland & Ellis	17	1.69	10
Morgan Lewis & Bockius LLP	17	1.41	10
Fried Frank Harris Shriver & Jacobson	20	1.61	9

# US Equity Offerings

US Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	17.528	26,181	66	2	11.028	6.500
Latham & Watkins LLP	2	14.922	22,288	98	1	18.193	-3.271
Sidley Austin LLP	3	7.043	10,520	14	6	4.150	2.893
Sullivan & Cromwell	4	6.647	9,928	15	11	2.847	3.800
Cravath Swaine & Moore	5	5.124	7,654	12	10	2.950	2.174
Ropes & Gray LLP	6	4.758	7,107	18	12	2.464	2.294
Simpson Thacher & Bartlett	7	4.667	6,971	18	3	6.942	-2.275
Cooley LLP	8	4.418	6,599	55	13	2.423	1.995
Skadden Arps Slate Meagher & Flom LLP	9	3.611	5,394	16	4	6.750	-3.139
Goodwin Procter LLP	10	3.369	5,032	37	5	5.556	-2.187
Cahill Gordon & Reindel	11	2.822	4,215	14	9	3.333	-0.511
Shearman & Sterling LLP	12	1.915	2,860	10	8	3.552	-1.637
Clifford Chance LLP	13	1.649	2,463	8	21	0.882	0.767
Hunton Andrews Kurth LLP	14	1.452	2,168	4	-	-	1.452
Vinson & Elkins LLP	15	1.286	1,920	7	7	3.744	-2.458
Freshfields Bruckhaus Deringer	16	1.149	1,716	7	14	2.415	-1.266
White & Case LLP	17	1.121	1,674	4	23	0.738	0.383
Troutman Sanders LLP	18	1.015	1,516	2	-	-	1.015
Pillsbury Winthrop Shaw Pittman LLP	19	1.010	1,508	6	54	0.097	0.913
Wilson Sonsini Goodrich & Rosati	20	0.859	1,283	7	26	0.681	0.178
TOTAL		100%	149,368	636		100%	

US Equity Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	14.92	98
Davis Polk & Wardwell	2	17.53	66
Cooley LLP	3	4.42	55
Goodwin Procter LLP	4	3.37	37
Mintz Levin Cohn Ferris Glovsky & Popeo PC	5	0.72	23
Ellenoff Grossman Schole & Cyruli LLP	6	0.66	20
Ropes & Gray LLP	7	4.76	18
Simpson Thacher & Bartlett	7	4.67	18
Skadden Arps Slate Meagher & Flom LLP	9	3.61	16
Sullivan & Cromwell	10	6.65	15
Cahill Gordon & Reindel	11	2.82	14
Sidley Austin LLP	11	7.04	14
Cravath Swaine & Moore	13	5.12	12
Covington & Burling	14	0.54	11
Faegre Baker Daniels LLP	15	0.13	10
Shearman & Sterling LLP	15	1.91	10
Proskauer Rose LLP	17	0.43	9
Clifford Chance LLP	18	1.65	8
DLA Piper LLP	18	0.16	8
Freshfields Bruckhaus Deringer	20	1.15	7

# US Equity IPO

US Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Debevoise & Plimpton LLP	1	8.262	3,157	1	-	-	8.262
Vinson & Elkins LLP	2	6.376	2,436	8	3	7.043	-0.667
Paul Weiss Rifkind Wharton & Garrison	3	5.900	2,254	3	37	0.513	5.387
Wilson Sonsini Goodrich & Rosati	4	5.760	2,201	8	21	1.428	4.332
Ellenoff Grossman Schole & Cyruli LLP	5	4.980	1,903	10	6	5.339	-0.359
Cooley LLP	6	4.596	1,756	11	1	15.287	-10.691
Goodwin Procter LLP	7	4.470	1,708	13	19	1.482	2.988
Weil Gotshal & Manges LLP	8	4.014	1,534	3	2	9.300	-5.286
Latham & Watkins LLP	9	4.012	1,533	9	5	5.612	-1.600
Simpson Thacher & Bartlett	10	3.612	1,380	2	4	6.155	-2.543
Davis Polk & Wardwell	11	3.300	1,261	4	24	1.289	2.011
Cleary Gottlieb Steen & Hamilton	12	3.050	1,165	2	-	-	3.050
Venable LLP	13	2.771	1,059	4	7	4.253	-1.482
Fenwick & West LLP	14	2.651	1,013	5	14	2.042	0.609
Troutman Sanders LLP	15	2.631	1,005	1	-	-	2.631
Barnes & Thornburg	16	2.272	868	1	-	-	2.272
Ballard Spahr LLP	17	1.821	696	1	41	0.307	1.514
Kramer Levin Naftalis & Frankel	17	1.821	696	1	-	-	1.821
Skadden Arps Slate Meagher & Flom LLP	19	1.806	690	1	13	2.239	-0.433
King & Spalding LLP	20	1.765	674	2	-	-	1.765
TOTAL		100%	38,208	147		100%	

US Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Goodwin Procter LLP	1	4.47	13
Cooley LLP	2	4.60	11
Ellenoff Grossman Schole & Cyruli LLP	3	4.98	10
Latham & Watkins LLP	4	4.01	9
Vinson & Elkins LLP	5	6.38	8
Wilson Sonsini Goodrich & Rosati	5	5.76	8
Fenwick & West LLP	7	2.65	5
Maples & Calder	7	1.38	5
Davis Polk & Wardwell	9	3.30	4
Venable LLP	9	2.77	4
WilmerHale	9	1.02	4
Graubard Miller	12	0.61	3
Paul Weiss Rifkind Wharton & Garrison	12	5.90	3
Weil Gotshal & Manges LLP	12	4.01	3
Barack Ferrazzano Kirschbaum Perlman & Nagel	15	0.34	2
Brownstein Hyatt Farber Schreck LLP	15	0.59	2
Cleary Gottlieb Steen & Hamilton	15	3.05	2
Conyers Dill & Pearman	15	1.20	2
DLA Piper LLP	15	0.37	2
Greenberg Traurig LLP	15	1.26	2

# US Equity IPO

US Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	10.405	3,984	14	5	6.875	3.530
Sullivan & Cromwell	2	8.557	3,277	2	30	0.543	8.014
Simpson Thacher & Bartlett	3	8.393	3,214	6	9	3.593	4.800
Ropes & Gray LLP	4	7.758	2,970	5	4	7.387	0.371
Latham & Watkins LLP	5	7.735	2,962	18	2	12.442	-4.707
Sidley Austin LLP	6	7.065	2,705	3	16	1.537	5.528
Skadden Arps Slate Meagher & Flom LLP	7	6.667	2,553	6	7	4.551	2.116
Cooley LLP	8	5.456	2,089	18	12	1.813	3.643
Freshfields Bruckhaus Deringer	9	4.000	1,532	4	6	4.882	-0.882
Cravath Swaine & Moore	10	3.711	1,421	3	33	0.268	3.443
Winston & Strawn LLP	11	2.868	1,098	3	19	1.188	1.680
Kirkland & Ellis	12	2.578	987	3	26	0.717	1.861
Wilson Sonsini Goodrich & Rosati	13	2.430	931	4	22	0.949	1.481
Ellenoff Grossman Schole & Cyruli LLP	14	2.215	848	6	18	1.303	0.912
Shearman & Sterling LLP	15	2.099	804	4	8	3.818	-1.719
Baker Botts LLP	16	1.963	751	2	14	1.675	0.288
White & Case LLP	17	1.915	733	1	-	-	1.915
Graubard Miller	18	1.717	657	4	15	1.608	0.109
Fenwick & West LLP	19	1.667	638	1	-	-	1.667
Goodwin Procter LLP	20	1.654	633	5	1	20.608	-18.954
TOTAL		100%	38,289	147		100%	

US Equity IPO: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cooley LLP	1	5.46	18
Latham & Watkins LLP	1	7.74	18
Davis Polk & Wardwell	3	10.41	14
Ellenoff Grossman Schole & Cyruli LLP	4	2.22	6
Simpson Thacher & Bartlett	4	8.39	6
Skadden Arps Slate Meagher & Flom LLP	4	6.67	6
Goodwin Procter LLP	7	1.65	5
Ropes & Gray LLP	7	7.76	5
Freshfields Bruckhaus Deringer	9	4.00	4
Graubard Miller	9	1.72	4
Shearman & Sterling LLP	9	2.10	4
Wilson Sonsini Goodrich & Rosati	9	2.43	4
Covington & Burling	13	0.55	3
Cravath Swaine & Moore	13	3.71	3
Kirkland & Ellis	13	2.58	3
Sidley Austin LLP	13	7.06	3
Winston & Strawn LLP	13	2.87	3
Baker Botts LLP	18	1.96	2
Bracewell LLP	18	0.29	2
Greenberg Traurig LLP	18	1.19	2

# US Equity Linked

US Equity Linked: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Wilson Sonsini Goodrich & Rosati	1	26.172	6,058	9	1	19.614	6.558
Latham & Watkins LLP	2	16.902	3,913	7	4	6.106	10.796
WilmerHale	3	10.930	2,530	2	-	-	10.930
Goodwin Procter LLP	4	8.424	1,950	3	8	2.691	5.733
Cleary Gottlieb Steen & Hamilton	5	4.824	1,117	2	37	0.172	4.652
K&L Gates LLP	6	3.536	819	2	-	-	3.536
Ropes & Gray LLP	7	2.916	675	1	-	-	2.916
Skadden Arps Slate Meagher & Flom LLP	8	2.808	650	4	2	12.755	-9.947
Gibson Dunn & Crutcher	9	2.376	550	1	25	1.032	1.344
Simpson Thacher & Bartlett	10	2.356	545	4	16	1.806	0.550
Davis Polk & Wardwell	11	1.746	404	2	30	0.588	1.158
Wachtell Lipton Rosen & Katz	12	1.739	403	1	13	2.321	-0.582
Kirkland & Ellis	13	1.512	350	1	-	-	1.512
Perkins Coie LLP	14	1.404	325	1	19	1.548	-0.144
Hogan Lovells US LLP	15	1.366	316	1	-	-	1.366
Willkie Farr & Gallagher	16	1.296	300	1	32	0.516	0.780
Milbank Tweed Hadley & McCloy LLP	17	1.242	288	1	9	2.579	-1.337
McGuireWoods LLP	18	1.080	250	1	-	-	1.080
Covington & Burling	19	0.972	225	1	-	-	0.972
Hunton & Williams LLP	19	0.972	225	1	19	1.548	-0.576
TOTAL		100%	23,147	56		100%	

US Equity Linked: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Wilson Sonsini Goodrich & Rosati	1	26.17	9
Latham & Watkins LLP	2	16.90	7
Simpson Thacher & Bartlett	3	2.36	4
Skadden Arps Slate Meagher & Flom LLP	3	2.81	4
Goodwin Procter LLP	5	8.42	3
Cleary Gottlieb Steen & Hamilton	6	4.82	2
Davis Polk & Wardwell	6	1.75	2
Fenwick & West LLP	6	0.66	2
K&L Gates LLP	6	3.54	2
Sidley Austin LLP	6	0.70	2
WilmerHale	6	10.93	2
Arnold & Porter	12	0.01	1
Baker Botts LLP	12	0.54	1
Cooley LLP	12	0.23	1
Covington & Burling	12	0.97	1
Cravath Swaine & Moore	12	0.19	1
Foley & Lardner LLP	12	0.13	1
Gibson Dunn & Crutcher	12	2.38	1
Goodmans LLP	12	0.17	1
Hogan Lovells US LLP	12	1.37	1

# US Equity Linked

US Equity Linked: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	49.973	14,852	28	1	40.281	9.692
Latham & Watkins LLP	2	14.595	4,338	12	2	12.100	2.495
Sidley Austin LLP	3	6.982	2,075	2	8	1.614	5.368
Cahill Gordon & Reindel	4	6.906	2,053	3	17	0.605	6.301
Simpson Thacher & Bartlett	5	4.601	1,368	3	3	10.519	-5.918
Wilson Sonsini Goodrich & Rosati	6	3.912	1,163	4	18	0.580	3.332
Shearman & Sterling LLP	7	2.754	819	2	-	-	2.754
Herbert Smith Freehills	8	1.682	500	1	-	-	1.682
Ropes & Gray LLP	9	1.514	450	1	10	1.211	0.303
Linklaters LLP	10	1.178	350	1	-	-	1.178
Goodwin Procter LLP	11	1.110	330	2	16	0.782	0.328
Vinson & Elkins LLP	12	0.967	288	1	7	2.320	-1.353
Morrison & Foerster LLP	13	0.841	250	1	-	-	0.841
Clifford Chance LLP	14	0.673	200	1	9	1.424	-0.751
Fenwick & West LLP	15	0.547	163	1	-	-	0.547
Cooley LLP	16	0.484	144	1	13	1.037	-0.553
Ashurst LLP	17	0.362	108	5	20	0.233	0.129
O'Melveny & Myers LLP	18	0.178	53	1	-	-	0.178
Andrews Kurth Kenyon LLP	19	0.168	50	1	-	-	0.168
Freshfields Bruckhaus Deringer	19	0.168	50	1	6	2.683	-2.515
TOTAL		100%	29,719	72		100%	

US Equity Linked: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	49.97	28
Latham & Watkins LLP	2	14.59	12
Ashurst LLP	3	0.36	5
Wilson Sonsini Goodrich & Rosati	4	3.91	4
Cahill Gordon & Reindel	5	6.91	3
Simpson Thacher & Bartlett	5	4.60	3
Goodwin Procter LLP	7	1.11	2
Shearman & Sterling LLP	7	2.75	2
Sidley Austin LLP	7	6.98	2
Andrews Kurth Kenyon LLP	10	0.17	1
Blake Cassels & Graydon LLP	10	0.09	1
Cleary Gottlieb Steen & Hamilton	10	0.09	1
Clifford Chance LLP	10	0.67	1
Cooley LLP	10	0.48	1
Ellen Summer Esq	10	0.03	1
Fenwick & West LLP	10	0.55	1
Freshfields Bruckhaus Deringer	10	0.17	1
Herbert Smith Freehills	10	1.68	1
Linklaters LLP	10	1.18	1
Morrison & Foerster LLP	10	0.84	1



# US Corporate Bonds

US Corporate Bonds: Legal Adviser - Issuer/Borrower Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	9.859	75,195	92	1	7.665	2.194
Shearman & Sterling LLP	2	6.791	51,795	27	17	1.744	5.047
Cleary Gottlieb Steen & Hamilton	3	5.867	44,747	48	4	6.017	-0.150
Sullivan & Cromwell	4	5.845	44,580	68	3	6.178	-0.333
Wachtell Lipton Rosen & Katz	5	5.825	44,425	34	24	1.226	4.599
Simpson Thacher & Bartlett	6	4.909	37,446	51	2	6.619	-1.710
Latham & Watkins LLP	7	3.820	29,137	54	6	4.673	-0.853
McGuireWoods LLP	8	3.717	28,354	20	14	2.260	1.457
Skadden Arps Slate Meagher & Flom LLP	9	3.669	27,982	41	7	3.961	-0.292
Kirkland & Ellis	10	3.304	25,197	39	10	2.917	0.387
Gibson Dunn & Crutcher	11	3.114	23,750	40	5	5.622	-2.508
Jones Day	12	2.911	22,200	28	19	1.590	1.321
Hunton Andrews Kurth LLP	13	2.876	21,935	19	-	-	2.876
Linklaters LLP	14	2.639	20,125	26	11	2.749	-0.110
Paul Weiss Rifkind Wharton & Garrison	15	1.777	13,550	20	20	1.517	0.260
Sidley Austin LLP	16	1.676	12,781	40	13	2.384	-0.708
Cravath Swaine & Moore	17	1.629	12,425	23	8	3.243	-1.614
Allen & Overy LLP	18	1.320	10,067	14	22	1.255	0.065
Hogan Lovells US LLP	19	1.223	9,326	23	9	3.124	-1.901
Baker Botts LLP	20	1.185	9,040	15	41	0.399	0.786
TOTAL		100%	762,724	1,072		100%	

US Corporate Bonds: Legal Adviser - Issuer/Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	9.86	92
Sullivan & Cromwell	2	5.84	68
Latham & Watkins LLP	3	3.82	54
Simpson Thacher & Bartlett	4	4.91	51
Cleary Gottlieb Steen & Hamilton	5	5.87	48
Skadden Arps Slate Meagher & Flom LLP	6	3.67	41
Gibson Dunn & Crutcher	7	3.11	40
Sidley Austin LLP	7	1.68	40
Kirkland & Ellis	9	3.30	39
Wachtell Lipton Rosen & Katz	10	5.82	34
Jones Day	11	2.91	28
Shearman & Sterling LLP	12	6.79	27
Linklaters LLP	13	2.64	26
Cravath Swaine & Moore	14	1.63	23
Hogan Lovells US LLP	14	1.22	23
Foley & Lardner LLP	16	0.36	20
McGuireWoods LLP	16	3.72	20
Paul Weiss Rifkind Wharton & Garrison	16	1.78	20
Hunton Andrews Kurth LLP	19	2.88	19
Willkie Farr & Gallagher	19	1.05	19

# US Corporate Bonds

US Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	17.517	148,280	189	1	13.135	4.382
Simpson Thacher & Bartlett	2	14.434	122,177	118	2	9.372	5.062
Cahill Gordon & Reindel	3	6.735	57,008	86	3	7.641	-0.906
Sidley Austin LLP	4	5.965	50,493	77	6	6.021	-0.056
Cravath Swaine & Moore	5	5.719	48,408	58	7	5.796	-0.077
Sullivan & Cromwell	6	4.876	41,275	47	4	7.360	-2.484
Allen & Overy LLP	7	4.579	38,760	49	12	2.861	1.718
Shearman & Sterling LLP	8	4.516	38,229	46	5	6.675	-2.159
Latham & Watkins LLP	9	4.088	34,600	57	9	5.106	-1.018
Cleary Gottlieb Steen & Hamilton	10	3.878	32,826	45	8	5.651	-1.773
Skadden Arps Slate Meagher & Flom LLP	11	3.716	31,451	42	14	2.332	1.384
Linklaters LLP	12	3.230	27,342	30	11	2.928	0.302
Morrison & Foerster LLP	13	3.090	26,158	23	10	3.133	-0.043
White & Case LLP	14	2.035	17,225	21	17	1.361	0.674
Gibson Dunn & Crutcher	15	1.843	15,600	14	16	1.439	0.404
Mayer Brown LLP	16	1.578	13,356	22	21	0.828	0.750
O'Melveny & Myers LLP	17	1.266	10,715	30	13	2.516	-1.250
Hunton Andrews Kurth LLP	18	1.248	10,560	23	-	-	1.248
Pillsbury Winthrop Shaw Pittman LLP	19	0.918	7,769	20	22	0.782	0.136
Vinson & Elkins LLP	20	0.835	7,070	11	24	0.507	0.328
TOTAL		100%	846,472	1,150		100%	

US Corporate Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	17.52	189
Simpson Thacher & Bartlett	2	14.43	118
Cahill Gordon & Reindel	3	6.73	86
Sidley Austin LLP	4	5.97	77
Cravath Swaine & Moore	5	5.72	58
Latham & Watkins LLP	6	4.09	57
Allen & Overy LLP	7	4.58	49
Sullivan & Cromwell	8	4.88	47
Shearman & Sterling LLP	9	4.52	46
Cleary Gottlieb Steen & Hamilton	10	3.88	45
Skadden Arps Slate Meagher & Flom LLP	11	3.72	42
Linklaters LLP	12	3.23	30
O'Melveny & Myers LLP	12	1.27	30
Hunton Andrews Kurth LLP	14	1.25	23
Morrison & Foerster LLP	14	3.09	23
Mayer Brown LLP	16	1.58	22
White & Case LLP	17	2.03	21
Pillsbury Winthrop Shaw Pittman LLP	18	0.92	20
Orrick Herrington & Sutcliffe LLP	19	0.02	16
Gibson Dunn & Crutcher	20	1.84	14

# US Investment Grade Corporate Bonds

US Investment Grade Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	10.656	69,195	80	1	8.698	1.958
Shearman & Sterling LLP	2	7.850	50,975	24	23	1.358	6.492
Wachtell Lipton Rosen & Katz	3	6.764	43,925	32	21	1.388	5.376
Sullivan & Cromwell	4	6.449	41,880	62	3	6.246	0.203
Cleary Gottlieb Steen & Hamilton	5	6.212	40,335	39	4	6.014	0.198
McGuireWoods LLP	6	4.367	28,354	20	12	2.891	1.476
Simpson Thacher & Bartlett	7	3.998	25,958	35	2	6.416	-2.418
Hunton Andrews Kurth LLP	8	3.338	21,675	18	-	-	3.338
Gibson Dunn & Crutcher	9	3.203	20,800	35	5	5.674	-2.471
Jones Day	10	3.065	19,900	25	16	1.802	1.263
Linklaters LLP	11	2.999	19,475	24	10	3.145	-0.146
Skadden Arps Slate Meagher & Flom LLP	12	2.881	18,710	25	6	4.101	-1.220
Latham & Watkins LLP	13	2.711	17,607	29	9	3.212	-0.501
Kirkland & Ellis	14	2.071	13,450	22	20	1.479	0.592
Paul Weiss Rifkind Wharton & Garrison	15	1.840	11,950	17	24	1.349	0.491
Cravath Swaine & Moore	16	1.732	11,245	19	7	3.913	-2.181
Sidley Austin LLP	17	1.542	10,011	33	13	2.832	-1.290
Hogan Lovells US LLP	18	1.402	9,104	21	8	3.796	-2.394
Allen & Overy LLP	19	1.197	7,775	10	22	1.386	-0.189
Jenner & Block LLC	20	1.155	7,500	7	37	0.481	0.674
TOTAL		100%	649,349	830		100%	

US Investment Grade Corporate Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	10.66	80
Sullivan & Cromwell	2	6.45	62
Cleary Gottlieb Steen & Hamilton	3	6.21	39
Gibson Dunn & Crutcher	4	3.20	35
Simpson Thacher & Bartlett	4	4.00	35
Sidley Austin LLP	6	1.54	33
Wachtell Lipton Rosen & Katz	7	6.76	32
Latham & Watkins LLP	8	2.71	29
Jones Day	9	3.06	25
Skadden Arps Slate Meagher & Flom LLP	9	2.88	25
Linklaters LLP	11	3.00	24
Shearman & Sterling LLP	11	7.85	24
Kirkland & Ellis	13	2.07	22
Hogan Lovells US LLP	14	1.40	21
Foley & Lardner LLP	15	0.43	20
McGuireWoods LLP	15	4.37	20
Cravath Swaine & Moore	17	1.73	19
Hunton Andrews Kurth LLP	18	3.34	18
Paul Weiss Rifkind Wharton & Garrison	19	1.84	17
Willkie Farr & Gallagher	19	1.12	17

# US Investment Grade Corporate Bonds

US Investment Grade Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	18.499	135,563	168	1	14.732	3.767
Simpson Thacher & Bartlett	2	15.086	110,550	96	2	9.670	5.416
Sidley Austin LLP	3	6.712	49,186	73	4	7.271	-0.559
Cravath Swaine & Moore	4	5.670	41,550	45	7	6.042	-0.372
Sullivan & Cromwell	5	5.588	40,950	46	3	9.120	-3.532
Allen & Overy LLP	6	4.991	36,575	44	12	2.724	2.267
Shearman & Sterling LLP	7	4.712	34,529	43	6	6.373	-1.661
Cleary Gottlieb Steen & Hamilton	8	4.076	29,866	37	5	6.657	-2.581
Skadden Arps Slate Meagher & Flom LLP	9	3.762	27,565	31	15	2.066	1.696
Morrison & Foerster LLP	10	3.570	26,158	23	8	3.903	-0.333
Linklaters LLP	11	3.377	24,750	26	11	3.004	0.373
Cahill Gordon & Reindel	12	3.329	24,393	34	10	3.128	0.201
Latham & Watkins LLP	13	2.760	20,225	27	14	2.355	0.405
White & Case LLP	14	2.136	15,650	17	20	1.028	1.108
Mayer Brown LLP	15	1.823	13,356	22	22	0.951	0.872
Gibson Dunn & Crutcher	16	1.801	13,200	10	16	1.707	0.094
O'Melveny & Myers LLP	17	1.408	10,315	29	9	3.134	-1.726
Hunton Andrews Kurth LLP	18	1.319	9,665	21	-	-	1.319
Pillsbury Winthrop Shaw Pittman LLP	19	1.015	7,435	18	21	0.974	0.041
Vinson & Elkins LLP	20	0.873	6,400	9	24	0.444	0.429
TOTAL		100%	732,805	922		100%	

US Investment Grade Corporate Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	18.50	168
Simpson Thacher & Bartlett	2	15.09	96
Sidley Austin LLP	3	6.71	73
Sullivan & Cromwell	4	5.59	46
Cravath Swaine & Moore	5	5.67	45
Allen & Overy LLP	6	4.99	44
Shearman & Sterling LLP	7	4.71	43
Cleary Gottlieb Steen & Hamilton	8	4.08	37
Cahill Gordon & Reindel	9	3.33	34
Skadden Arps Slate Meagher & Flom LLP	10	3.76	31
O'Melveny & Myers LLP	11	1.41	29
Latham & Watkins LLP	12	2.76	27
Linklaters LLP	13	3.38	26
Morrison & Foerster LLP	14	3.57	23
Mayer Brown LLP	15	1.82	22
Hunton Andrews Kurth LLP	16	1.32	21
Pillsbury Winthrop Shaw Pittman LLP	17	1.01	18
White & Case LLP	18	2.14	17
Orrick Herrington & Sutcliffe LLP	19	0.02	16
Gibson Dunn & Crutcher	20	1.80	10

# US High Yield Corporate Bonds

US High Yield Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	11.904	12,322	19	2	9.261	2.643
Latham & Watkins LLP	2	11.091	11,480	25	1	11.639	-0.548
Simpson Thacher & Bartlett	3	10.325	10,688	14	3	8.332	1.993
Skadden Arps Slate Meagher & Flom LLP	4	8.163	8,450	12	7	3.697	4.466
Davis Polk & Wardwell	5	4.951	5,125	10	6	3.997	0.954
White & Case LLP	6	3.368	3,486	7	15	1.313	2.055
Baker Botts LLP	7	3.188	3,300	5	29	0.810	2.378
Gibson Dunn & Crutcher	8	2.850	2,950	5	5	6.073	-3.223
Fried Frank Harris Shriver & Jacobson	9	2.802	2,900	3	36	0.613	2.189
Sidley Austin LLP	10	2.657	2,750	6	27	0.837	1.820
Sullivan & Cromwell	11	2.608	2,700	6	4	6.766	-4.158
Cleary Gottlieb Steen & Hamilton	12	2.331	2,413	8	17	1.266	1.065
Jones Day	13	2.222	2,300	3	20	0.945	1.277
Wilson Sonsini Goodrich & Rosati	14	2.135	2,210	2	24	0.883	1.252
Homburger AG	15	1.932	2,000	1	-	-	1.932
Milbank Tweed Hadley & McCloy LLP	16	1.894	1,960	3	42	0.527	1.367
Paul Weiss Rifkind Wharton & Garrison	17	1.546	1,600	3	9	2.417	-0.871
Vinson & Elkins LLP	18	1.159	1,200	3	12	1.511	-0.352
Debevoise & Plimpton LLP	19	1.106	1,145	2	19	1.096	0.010
Proskauer Rose LLP	20	1.096	1,135	2	30	0.758	0.338
TOTAL		100%	103,511	185		100%	

US High Yield Corporate Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	11.09	25
Kirkland & Ellis	2	11.90	19
Simpson Thacher & Bartlett	3	10.33	14
Skadden Arps Slate Meagher & Flom LLP	4	8.16	12
Davis Polk & Wardwell	5	4.95	10
Cleary Gottlieb Steen & Hamilton	6	2.33	8
White & Case LLP	7	3.37	7
Sidley Austin LLP	8	2.66	6
Sullivan & Cromwell	8	2.61	6
Baker Botts LLP	10	3.19	5
Gibson Dunn & Crutcher	10	2.85	5
Akin Gump Strauss Hauer & Feld LLP	12	0.94	4
Cravath Swaine & Moore	13	1.03	3
Fried Frank Harris Shriver & Jacobson	13	2.80	3
Jones Day	13	2.22	3
Milbank Tweed Hadley & McCloy LLP	13	1.89	3
Paul Weiss Rifkind Wharton & Garrison	13	1.55	3
Shearman & Sterling LLP	13	0.79	3
Vinson & Elkins LLP	13	1.16	3
Baker McKenzie	20	0.48	2

# US High Yield Corporate Bonds

US High Yield Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	32.468	33,565	53	1	30.645	1.823
Latham & Watkins LLP	2	14.069	14,545	30	2	18.065	-3.996
Davis Polk & Wardwell	3	13.050	13,491	43	4	7.410	5.640
Simpson Thacher & Bartlett	4	10.304	10,652	20	3	9.143	1.161
Cravath Swaine & Moore	5	6.343	6,558	11	5	5.386	0.957
Skadden Arps Slate Meagher & Flom LLP	6	2.608	2,696	8	6	3.579	-0.971
Gibson Dunn & Crutcher	7	2.322	2,400	4	21	0.395	1.927
Andrews Kurth Kenyon LLP	8	2.167	2,240	4	26	0.272	1.895
Cleary Gottlieb Steen & Hamilton	9	1.838	1,900	4	11	1.518	0.320
Shearman & Sterling LLP	10	1.644	1,700	2	7	3.556	-1.912
Sidley Austin LLP	11	1.264	1,307	4	14	0.864	0.400
Allen & Overy LLP	12	1.243	1,285	3	9	2.358	-1.115
Kirkland & Ellis	13	0.967	1,000	2	29	0.247	0.720
Linklaters LLP	13	0.967	1,000	2	8	2.511	-1.544
Baker Botts LLP	15	0.930	961	3	12	1.377	-0.447
Blake Cassels & Graydon LLP	16	0.895	925	2	36	0.198	0.697
Ropes & Gray LLP	16	0.895	925	2	-	-	0.895
Hunton Andrews Kurth LLP	18	0.866	895	2	-	-	0.866
White & Case LLP	19	0.774	800	2	10	1.829	-1.055
Paul Hastings LLP	20	0.677	700	1	17	0.635	0.042
TOTAL		100%	103,380	207		100%	

US High Yield Corporate Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	32.47	53
Davis Polk & Wardwell	2	13.05	43
Latham & Watkins LLP	3	14.07	30
Simpson Thacher & Bartlett	4	10.30	20
Cravath Swaine & Moore	5	6.34	11
Skadden Arps Slate Meagher & Flom LLP	6	2.61	8
Andrews Kurth Kenyon LLP	7	2.17	4
Cleary Gottlieb Steen & Hamilton	7	1.84	4
Gibson Dunn & Crutcher	7	2.32	4
Sidley Austin LLP	7	1.26	4
Allen & Overy LLP	11	1.24	3
Baker Botts LLP	11	0.93	3
Blake Cassels & Graydon LLP	13	0.89	2
Davies Ward Phillips & Vineberg LLP	13	0.39	2
Galicia Abogados SC	13	0.27	2
Hunton Andrews Kurth LLP	13	0.87	2
Kirkland & Ellis	13	0.97	2
Linklaters LLP	13	0.97	2
Ropes & Gray LLP	13	0.89	2
Shearman & Sterling LLP	13	1.64	2



# Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	18.107	3,341	21	2	13.556	4.551
Torys	2	14.739	2,720	11	9	3.141	11.598
Osler Hoskin & Harcourt LLP	3	6.859	1,266	7	1	14.275	-7.416
Norton Rose Fulbright LLP	4	6.805	1,256	11	4	11.119	-4.314
Goodmans LLP	5	5.521	1,019	6	8	3.277	2.244
Paul Weiss Rifkind Wharton & Garrison	6	4.434	818	5	24	0.592	3.842
Fasken Martineau DuMoulin LLP	7	4.234	781	7	16	1.398	2.836
McCarthy Tetrault	8	3.854	711	8	5	5.739	-1.885
Ropes & Gray LLP	9	3.716	686	2	12	1.852	1.864
Blake Cassels & Graydon LLP	10	3.446	636	15	3	13.208	-9.762
Skadden Arps Slate Meagher & Flom LLP	11	2.663	491	3	11	2.695	-0.032
Cassels Brock & Blackwell LLP	12	2.403	443	17	22	0.649	1.754
Burnet Duckworth & Palmer	13	2.331	430	2	15	1.502	0.829
Gowling WLG Canada LLP	14	2.219	409	10	20	0.840	1.379
DLA Piper LLP	15	1.960	362	5	19	1.090	0.870
AIRD & Berlis LLP	16	1.620	299	1	18	1.188	0.432
Stein Monast SENCRL	17	1.519	280	2	37	0.195	1.324
Borden Ladner Gervais LLP	18	1.509	279	13	34	0.275	1.234
Bennett Jones LLP	19	1.154	213	6	10	2.900	-1.746
McMillan LLP	20	1.125	208	8	14	1.543	-0.418
TOTAL		100%	18,453	230		100%	

Canada Equity Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	18.11	21
Cassels Brock & Blackwell LLP	2	2.40	17
Blake Cassels & Graydon LLP	3	3.45	15
Borden Ladner Gervais LLP	4	1.51	13
Norton Rose Fulbright LLP	5	6.80	11
Torys	5	14.74	11
Gowling WLG Canada LLP	7	2.22	10
McCarthy Tetrault	8	3.85	8
McMillan LLP	8	1.12	8
Fasken Martineau DuMoulin LLP	10	4.23	7
Miller Thomson LLP	10	0.76	7
Osler Hoskin & Harcourt LLP	10	6.86	7
Bennett Jones LLP	13	1.15	6
Dorsey & Whitney LLP	13	1.10	6
Goodmans LLP	13	5.52	6
DLA Piper LLP	16	1.96	5
Dentons	16	0.34	5
Dumoulin Black LLP	16	0.05	5
Paul Weiss Rifkind Wharton & Garrison	16	4.43	5
Burstall Winger LLP	20	0.02	4

# Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	17.845	3,269	17	3	10.347	7.498
Osler Hoskin & Harcourt LLP	2	11.822	2,166	8	4	9.239	2.583
Blake Cassels & Graydon LLP	3	9.948	1,822	17	1	23.895	-13.947
Torys	4	9.568	1,753	10	6	4.630	4.938
McCarthy Tetrault	5	6.763	1,239	9	9	2.177	4.586
Borden Ladner Gervais LLP	6	5.755	1,054	24	8	2.897	2.858
Davies Ward Phillips & Vineberg LLP	7	4.029	738	2	12	1.882	2.147
Cahill Gordon & Reindel	8	3.972	728	1	-	-	3.972
Paul Weiss Rifkind Wharton & Garrison	9	3.093	567	2	2	18.331	-15.238
Cassels Brock & Blackwell LLP	10	2.964	543	12	14	1.652	1.312
Latham & Watkins LLP	11	2.795	512	2	16	1.439	1.356
Fasken Martineau DuMoulin LLP	12	2.575	472	9	10	2.139	0.436
Wildeboer Dellelce LLP	13	2.564	470	8	25	0.266	2.298
Norton Rose Fulbright LLP	14	2.292	420	3	23	0.314	1.978
DLA Piper LLP	15	1.988	364	12	29	0.079	1.909
Davis Polk & Wardwell	16	1.742	319	1	-	-	1.742
Simpson Thacher & Bartlett	17	1.455	267	1	13	1.866	-0.411
Miller Thomson LLP	18	1.201	220	26	18	0.879	0.322
Bennett Jones LLP	19	1.178	216	6	24	0.283	0.895
McMillan LLP	20	1.081	198	3	11	1.884	-0.803
TOTAL		100%	18,320	229		100%	

Canada Equity Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Miller Thomson LLP	1	1.20	26
Borden Ladner Gervais LLP	2	5.75	24
Blake Cassels & Graydon LLP	3	9.95	17
Stikeman Elliott	3	17.84	17
Cassels Brock & Blackwell LLP	5	2.96	12
DLA Piper LLP	5	1.99	12
Torys	7	9.57	10
Fasken Martineau DuMoulin LLP	8	2.57	9
McCarthy Tetrault	8	6.76	9
Osler Hoskin & Harcourt LLP	10	11.82	8
Wildeboer Dellelce LLP	10	2.56	8
Burstall Winger LLP	12	0.26	7
Bennett Jones LLP	13	1.18	6
Dentons	13	0.93	6
McCullough O'Connor Irwin	13	0.01	6
Peterson McVicar LLP	13	0.01	6
Baker McKenzie	17	0.46	5
Dumoulin Black LLP	18	0.03	4
Burnet Duckworth & Palmer	19	0.57	3
Cooley LLP	19	0.83	3

# Canada Equity IPO

Canada Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	45.671	873	5	3	21.015	24.656
Goodmans LLP	2	21.140	404	2	13	0.737	20.403
Ropes & Gray LLP	3	13.953	267	1	5	4.801	9.152
McMillan LLP	4	7.264	139	2	-	-	7.264
DLA Piper LLP	5	6.045	116	2	7	3.549	2.496
Blake Cassels & Graydon LLP	6	2.030	39	1	1	22.720	-20.690
Peterson McVicar LLP	7	1.117	21	2	-	-	1.117
Sanders Ortolí Vaughn-Flam Rosenstadt LLP	8	0.342	7	1	-	-	0.342
Dumoulin Black LLP	9	0.244	5	4	18	0.059	0.185
Burstall Winger LLP	10	0.235	5	4	-	-	0.235
Nerland Lindsey LLP	11	0.231	4	1	-	-	0.231
Norton Rose Fulbright LLP	12	0.224	4	2	8	2.491	-2.267
Chitiz Pathak LLP	13	0.132	3	4	32	0.015	0.117
Bellanhouse Legal	14	0.099	2	1	-	-	0.099
Garcia Matos Abogados Administrativistas	14	0.099	2	1	-	-	0.099
Sangra Moller LLP	14	0.099	2	1	-	-	0.099
Borden Ladner Gervais LLP	17	0.092	2	6	26	0.027	0.065
Cassels Brock & Blackwell LLP	18	0.084	2	6	38	0.010	0.074
WeirFoulds LLP	19	0.077	1	3	-	-	0.077
Wildeboer Dellelce LLP	20	0.073	1	3	6	3.861	-3.788
TOTAL		100%	1,910	82		100%	

Canada Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Borden Ladner Gervais LLP	1	0.09	6
Cassels Brock & Blackwell LLP	1	0.08	6
Stikeman Elliott	3	45.67	5
Burstall Winger LLP	4	0.24	4
Chitiz Pathak LLP	4	0.13	4
Dumoulin Black LLP	4	0.24	4
Northwest Law Group	7	0.04	3
TingleMerrett LLP	7	0.05	3
WeirFoulds LLP	7	0.08	3
Wildeboer Dellelce LLP	7	0.07	3
DLA Piper LLP	11	6.05	2
Dentons	11	0.05	2
Goodmans LLP	11	21.14	2
Gowling WLG Canada LLP	11	0.04	2
McMillan LLP	11	7.26	2
Miller Thomson LLP	11	0.04	2
Norton Rose Fulbright LLP	11	0.22	2
Peterson McVicar LLP	11	1.12	2
S Paul Simpson Law Corp	11	0.02	2
AFG Law LLP	20	0.03	1

# Canada Equity IPO

Canada Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
McCarthy Tetrault	1	33.166	631	3	11	1.066	32.100
Blake Cassels & Graydon LLP	2	21.256	404	3	3	5.038	16.218
Simpson Thacher & Bartlett	3	14.018	267	1	-	-	14.018
Osler Hoskin & Harcourt LLP	4	12.709	242	1	1	46.910	-34.201
Miller Thomson LLP	5	7.514	143	21	16	0.319	7.195
Goodwin Procter LLP	6	3.026	58	1	-	-	3.026
Stikeman Elliott	6	3.026	58	1	7	2.617	0.409
Wildeboer Dellelce LLP	8	2.039	39	1	-	-	2.039
Bennett Jones LLP	9	1.111	21	1	17	0.167	0.944
Ellenoff Grossman Schole & Cyruli LLP	10	0.687	13	1	-	-	0.687
DLA Piper LLP	11	0.311	6	5	-	-	0.311
Burnet Duckworth & Palmer	12	0.197	4	1	-	-	0.197
Borden Ladner Gervais LLP	13	0.147	3	5	-	-	0.147
Burstall Winger LLP	14	0.129	2	6	14	0.491	-0.362
Vantage Law Corp	15	0.114	2	3	-	-	0.114
Peterson McVicar LLP	16	0.103	2	6	20	0.031	0.072
Dumoulin Black LLP	17	0.079	2	3	-	-	0.079
McCullough O'Connor Irwin	18	0.076	1	6	19	0.069	0.007
Dunton Rainville LLP	19	0.063	1	1	-	-	0.063
Getz Prince Wells	20	0.058	1	3	22	0.022	0.036
TOTAL		100%	1,902	82		100%	

Canada Equity IPO: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Miller Thomson LLP	1	7.51	21
Burstall Winger LLP	2	0.13	6
McCullough O'Connor Irwin	2	0.08	6
Peterson McVicar LLP	2	0.10	6
Borden Ladner Gervais LLP	5	0.15	5
DLA Piper LLP	5	0.31	5
Blake Cassels & Graydon LLP	7	21.26	3
Dumoulin Black LLP	7	0.08	3
Getz Prince Wells	7	0.06	3
McCarthy Tetrault	7	33.17	3
Vantage Law Corp	7	0.11	3
Salley Bowes Harwardt	12	0.03	2
Bennett Jones LLP	13	1.11	1
Boyle & Co LLP	13	0.01	1
Burnet Duckworth & Palmer	13	0.20	1
Chitiz Pathak LLP	13	0.02	1
Dentons	13	0.02	1
Dunton Rainville LLP	13	0.06	1
Ellenoff Grossman Schole & Cyruli LLP	13	0.69	1
Goodwin Procter LLP	13	3.03	1

# Canada Equity & Equity Linked

Canada Equity & Equity Linked: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	17.383	3,341	21	1	14.059	3.324
Torys	2	14.151	2,720	11	9	3.055	11.096
Osler Hoskin & Harcourt LLP	3	6.585	1,266	7	2	13.887	-7.302
Norton Rose Fulbright LLP	4	6.533	1,256	11	4	10.816	-4.283
Goodmans LLP	5	5.560	1,069	7	7	3.934	1.626
Paul Weiss Rifkind Wharton & Garrison	6	4.257	818	5	20	0.825	3.432
Blake Cassels & Graydon LLP	7	4.141	796	16	3	13.097	-8.956
Fasken Martineau DuMoulin LLP	8	4.065	781	7	16	1.360	2.705
McCarthy Tetrault	9	3.830	736	9	5	5.754	-1.924
Ropes & Gray LLP	10	3.568	686	2	12	1.802	1.766
Skadden Arps Slate Meagher & Flom LLP	11	2.556	491	3	11	2.621	-0.065
Cassels Brock & Blackwell LLP	12	2.307	443	17	23	0.631	1.676
McMillan LLP	13	2.276	438	9	15	1.501	0.775
Burnet Duckworth & Palmer	14	2.237	430	2	14	1.745	0.492
Gowling WLG Canada LLP	15	2.130	409	10	21	0.817	1.313
DLA Piper LLP	16	1.882	362	5	19	1.060	0.822
Bennett Jones LLP	17	1.680	323	7	10	2.821	-1.141
AIRD & Berlis LLP	18	1.556	299	1	18	1.156	0.400
Stein Monast SENCRL	19	1.459	280	2	37	0.190	1.269
Borden Ladner Gervais LLP	20	1.449	279	13	30	0.420	1.029
TOTAL		100%	19,221	238		100%	

Canada Equity & Equity Linked: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	17.38	21
Cassels Brock & Blackwell LLP	2	2.31	17
Blake Cassels & Graydon LLP	3	4.14	16
Borden Ladner Gervais LLP	4	1.45	13
Norton Rose Fulbright LLP	5	6.53	11
Torys	5	14.15	11
Gowling WLG Canada LLP	7	2.13	10
McCarthy Tetrault	8	3.83	9
McMillan LLP	8	2.28	9
Miller Thomson LLP	10	0.86	8
Bennett Jones LLP	11	1.68	7
Fasken Martineau DuMoulin LLP	11	4.06	7
Goodmans LLP	11	5.56	7
Osler Hoskin & Harcourt LLP	11	6.59	7
Dorsey & Whitney LLP	15	1.06	6
DLA Piper LLP	16	1.88	5
Dentons	16	0.33	5
Dumoulin Black LLP	16	0.05	5
Paul Weiss Rifkind Wharton & Garrison	16	4.26	5
Burstall Winger LLP	20	0.02	4

# Canada Equity & Equity Linked

Canada Equity & Equity Linked: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	18.396	3,547	20	3	10.630	7.766
Osler Hoskin & Harcourt LLP	2	11.233	2,166	8	4	9.298	1.935
Blake Cassels & Graydon LLP	3	9.755	1,881	19	1	24.465	-14.710
Torys	4	9.661	1,863	11	6	4.516	5.145
McCarthy Tetrault	5	6.426	1,239	9	10	2.123	4.303
Borden Ladner Gervais LLP	6	5.468	1,054	24	8	2.825	2.643
Paul Weiss Rifkind Wharton & Garrison	7	4.111	793	4	2	17.879	-13.768
Davies Ward Phillips & Vineberg LLP	8	3.829	738	2	12	1.836	1.993
Cahill Gordon & Reindel	9	3.774	728	1	-	-	3.774
DLA Piper LLP	10	3.082	594	13	29	0.077	3.005
Cassels Brock & Blackwell LLP	11	2.816	543	12	15	1.612	1.204
Latham & Watkins LLP	12	2.656	512	2	17	1.403	1.253
Fasken Martineau DuMoulin LLP	13	2.446	472	9	9	2.144	0.302
Wildeboer Dellelce LLP	14	2.437	470	8	25	0.260	2.177
Norton Rose Fulbright LLP	15	2.178	420	3	23	0.306	1.872
Davis Polk & Wardwell	16	1.655	319	1	-	-	1.655
Simpson Thacher & Bartlett	17	1.383	267	1	13	1.820	-0.437
Miller Thomson LLP	18	1.141	220	26	18	0.858	0.283
Bennett Jones LLP	19	1.119	216	6	24	0.276	0.843
McMillan LLP	20	1.027	198	3	11	1.838	-0.811
TOTAL		100%	19,281	238		100%	

Canada Equity & Equity Linked: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Miller Thomson LLP	1	1.14	26
Borden Ladner Gervais LLP	2	5.47	24
Stikeman Elliott	3	18.40	20
Blake Cassels & Graydon LLP	4	9.75	19
DLA Piper LLP	5	3.08	13
Cassels Brock & Blackwell LLP	6	2.82	12
Torys	7	9.66	11
Fasken Martineau DuMoulin LLP	8	2.45	9
McCarthy Tetrault	8	6.43	9
Osler Hoskin & Harcourt LLP	10	11.23	8
Wildeboer Dellelce LLP	10	2.44	8
Burstall Winger LLP	12	0.25	7
Bennett Jones LLP	13	1.12	6
Dentons	13	0.88	6
McCullough O'Connor Irwin	13	0.01	6
Peterson McVicar LLP	13	0.01	6
Baker McKenzie	17	0.44	5
Dumoulin Black LLP	18	0.03	4
Paul Weiss Rifkind Wharton & Garrison	18	4.11	4
Burnet Duckworth & Palmer	20	0.54	3



# Canada Equity, Equity Linked & Preferred

Canada Equity, Equity Linked & Preferred: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	15.772	3,341	21	3	13.299	2.473
Torys	2	12.839	2,720	11	7	3.877	8.962
Osler Hoskin & Harcourt LLP	3	7.494	1,588	9	1	14.930	-7.436
Norton Rose Fulbright LLP	4	5.927	1,256	11	4	10.232	-4.305
Blake Cassels & Graydon LLP	5	5.881	1,246	17	2	14.542	-8.661
Goodmans LLP	6	5.045	1,069	7	8	3.722	1.323
McCarthy Tetrault	7	4.892	1,036	10	5	5.443	-0.551
Paul Weiss Rifkind Wharton & Garrison	8	3.862	818	5	20	0.780	3.082
Fasken Martineau DuMoulin LLP	9	3.688	781	7	15	1.520	2.168
Sullivan & Cromwell	10	3.618	767	1	-	-	3.618
Ropes & Gray LLP	11	3.237	686	2	12	1.704	1.533
Skadden Arps Slate Meagher & Flom LLP	12	2.319	491	3	11	2.480	-0.161
Cassels Brock & Blackwell LLP	13	2.093	443	17	23	0.597	1.496
McMillan LLP	14	2.065	438	9	16	1.420	0.645
Burnet Duckworth & Palmer	15	2.030	430	2	14	1.651	0.379
Gowling WLG Canada LLP	16	1.933	409	10	21	0.773	1.160
DLA Piper LLP	17	1.708	362	5	19	1.003	0.705
Bennett Jones LLP	18	1.525	323	7	10	2.668	-1.143
AIRD & Berlis LLP	19	1.411	299	1	18	1.093	0.318
Stein Monast SENCRL	20	1.324	280	2	38	0.179	1.145
TOTAL		100%	21,185	244		100%	

Canada Equity, Equity Linked & Preferred: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	15.77	21
Blake Cassels & Graydon LLP	2	5.88	17
Cassels Brock & Blackwell LLP	2	2.09	17
Borden Ladner Gervais LLP	4	1.31	13
Norton Rose Fulbright LLP	5	5.93	11
Torys	5	12.84	11
Gowling WLG Canada LLP	7	1.93	10
McCarthy Tetrault	7	4.89	10
McMillan LLP	9	2.07	9
Osler Hoskin & Harcourt LLP	9	7.49	9
Miller Thomson LLP	11	0.78	8
Bennett Jones LLP	12	1.52	7
Fasken Martineau DuMoulin LLP	12	3.69	7
Goodmans LLP	12	5.04	7
Dorsey & Whitney LLP	15	0.96	6
DLA Piper LLP	16	1.71	5
Dentons	16	0.30	5
Dumoulin Black LLP	16	0.04	5
Paul Weiss Rifkind Wharton & Garrison	16	3.86	5
Burstall Winger LLP	20	0.02	4

# Canada Equity, Equity Linked & Preferred

Canada Equity, Equity Linked & Preferred: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	16.696	3,547	20	3	10.069	6.627
Torys	2	12.299	2,613	13	7	4.278	8.021
Osler Hoskin & Harcourt LLP	3	10.194	2,166	8	4	9.714	0.480
Blake Cassels & Graydon LLP	4	8.853	1,881	19	1	23.175	-14.322
McCarthy Tetrault	5	7.244	1,539	10	6	4.911	2.333
Borden Ladner Gervais LLP	6	4.963	1,054	24	9	2.676	2.287
Paul Weiss Rifkind Wharton & Garrison	7	3.731	793	4	2	16.936	-13.205
Baker Botts LLP	8	3.608	767	1	-	-	3.608
Davies Ward Phillips & Vineberg LLP	9	3.578	760	3	13	1.739	1.839
Cahill Gordon & Reindel	10	3.425	728	1	-	-	3.425
DLA Piper LLP	11	2.797	594	13	30	0.073	2.724
Cassels Brock & Blackwell LLP	12	2.556	543	12	15	1.527	1.029
Latham & Watkins LLP	13	2.410	512	2	17	1.329	1.081
Fasken Martineau DuMoulin LLP	14	2.220	472	9	11	2.031	0.189
Wildeboer Dellelce LLP	15	2.211	470	8	25	0.246	1.965
Norton Rose Fulbright LLP	16	1.976	420	3	23	0.290	1.686
Davis Polk & Wardwell	17	1.502	319	1	-	-	1.502
Simpson Thacher & Bartlett	18	1.255	267	1	14	1.724	-0.469
Miller Thomson LLP	19	1.036	220	26	18	1.049	-0.013
Bennett Jones LLP	20	1.016	216	6	24	0.262	0.754
TOTAL		100%	21,244	244		100%	

Canada Equity, Equity Linked & Preferred: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Miller Thomson LLP	1	1.04	26
Borden Ladner Gervais LLP	2	4.96	24
Stikeman Elliott	3	16.70	20
Blake Cassels & Graydon LLP	4	8.85	19
DLA Piper LLP	5	2.80	13
Torys	5	12.30	13
Cassels Brock & Blackwell LLP	7	2.56	12
McCarthy Tetrault	8	7.24	10
Fasken Martineau DuMoulin LLP	9	2.22	9
Osler Hoskin & Harcourt LLP	10	10.19	8
Wildeboer Dellelce LLP	10	2.21	8
Burstall Winger LLP	12	0.23	7
Bennett Jones LLP	13	1.02	6
Dentons	13	0.80	6
McCullough O'Connor Irwin	13	0.01	6
Peterson McVicar LLP	13	0.01	6
Baker McKenzie	17	0.39	5
Dumoulin Black LLP	18	0.02	4
Paul Weiss Rifkind Wharton & Garrison	18	3.73	4
Burnet Duckworth & Palmer	20	0.49	3

# Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
McCarthy Tetrault	1	22.617	3,500	5	1	13.247	9.370
Stikeman Elliott	2	12.601	1,950	6	8	5.412	7.189
Linklaters LLP	3	9.693	1,500	2	-	-	9.693
McGuireWoods LLP	3	9.693	1,500	2	10	3.057	6.636
Osler Hoskin & Harcourt LLP	5	7.108	1,100	2	3	10.204	-3.096
Freshfields Bruckhaus Deringer	6	6.462	1,000	3	13	2.568	3.894
Blake Cassels & Graydon LLP	7	5.816	900	3	2	10.548	-4.732
Torys	8	5.170	800	2	10	3.057	2.113
Norton Rose Fulbright LLP	9	4.308	667	2	22	0.764	3.544
Davis Polk & Wardwell	10	3.231	500	1	14	2.293	0.938
Ashurst LLP	11	2.908	450	1	-	-	2.908
Clifford Chance LLP	12	2.154	333	2	16	2.038	0.116
Gowling WLG Canada LLP	13	1.777	275	1	30	0.344	1.433
Sullivan & Cromwell	14	1.616	250	1	5	6.777	-5.161
Aikins MacAulay & Thorvaldson LLP	15	1.292	200	1	-	-	1.292
Gibson Dunn & Crutcher	15	1.292	200	1	-	-	1.292
Hunton & Williams LLP	15	1.292	200	1	-	-	1.292
Davies Ward Phillips & Vineberg LLP	18	0.969	150	1	6	5.962	-4.993
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>TOTAL</b>		<b>100%</b>	<b>15,475</b>	<b>32</b>		<b>100%</b>	

Canada Corporate Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	12.60	6
McCarthy Tetrault	2	22.62	5
Blake Cassels & Graydon LLP	3	5.82	3
Freshfields Bruckhaus Deringer	3	6.46	3
Clifford Chance LLP	5	2.15	2
Linklaters LLP	5	9.69	2
McGuireWoods LLP	5	9.69	2
Norton Rose Fulbright LLP	5	4.31	2
Osler Hoskin & Harcourt LLP	5	7.11	2
Torys	5	5.17	2
Aikins MacAulay & Thorvaldson LLP	11	1.29	1
Ashurst LLP	11	2.91	1
Davies Ward Phillips & Vineberg LLP	11	0.97	1
Davis Polk & Wardwell	11	3.23	1
Gibson Dunn & Crutcher	11	1.29	1
Gowling WLG Canada LLP	11	1.78	1
Hunton & Williams LLP	11	1.29	1
Sullivan & Cromwell	11	1.62	1

# Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	17.718	2,950	6	5	6.900	10.818
Sullivan & Cromwell	2	16.517	2,750	3	6	6.587	9.930
Osler Hoskin & Harcourt LLP	3	12.012	2,000	6	3	9.198	2.814
Davies Ward Phillips & Vineberg LLP	4	11.261	1,875	5	14	2.666	8.595
Morrison & Foerster LLP	5	9.009	1,500	2	12	3.136	5.873
Linklaters LLP	6	6.006	1,000	3	-	-	6.006
Dentons	7	4.505	750	1	10	4.077	0.428
McCarthy Tetrault	7	4.505	750	2	2	10.468	-5.963
Stikeman Keeley Spiegel & Pasternack LLP	9	4.204	700	2	-	-	4.204
Sidley Austin LLP	10	3.003	500	1	8	5.489	-2.486
Stikeman Elliott	10	3.003	500	2	16	1.647	1.356
Torys	12	1.952	325	1	-	-	1.952
Goodmans LLP	13	1.802	300	1	18	0.470	1.332
Simpson Thacher & Bartlett	13	1.802	300	1	4	7.841	-6.039
Shearman & Sterling LLP	15	1.502	250	1	11	3.607	-2.105
Norton Rose Fulbright LLP	16	1.201	200	1	1	20.858	-19.657
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	16,650	34		100%	

Canada Corporate Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	17.72	6
Osler Hoskin & Harcourt LLP	1	12.01	6
Davies Ward Phillips & Vineberg LLP	3	11.26	5
Linklaters LLP	4	6.01	3
Sullivan & Cromwell	4	16.52	3
McCarthy Tetrault	6	4.50	2
Morrison & Foerster LLP	6	9.01	2
Stikeman Elliott	6	3.00	2
Stikeman Keeley Spiegel & Pasternack LLP	6	4.20	2
Dentons	10	4.50	1
Goodmans LLP	10	1.80	1
Norton Rose Fulbright LLP	10	1.20	1
Shearman & Sterling LLP	10	1.50	1
Sidley Austin LLP	10	3.00	1
Simpson Thacher & Bartlett	10	1.80	1
Torys	10	1.95	1

# EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	13.886	3,835	4	6	3.879	10.007
Arendt & Medernach	2	9.378	2,590	1	-	-	9.378
White & Case LLP	3	7.338	2,027	8	2	7.015	0.323
Clifford Chance LLP	4	6.609	1,825	4	5	4.159	2.450
Sullivan & Cromwell	5	4.310	1,190	5	10	3.089	1.221
Baer & Karrer AG	6	4.239	1,171	2	-	-	4.239
Allen & Overy LLP	7	3.420	945	6	7	3.797	-0.377
Linklaters LLP	8	2.799	773	3	1	15.667	-12.868
Freshfields Bruckhaus Deringer	9	2.644	730	2	4	4.231	-1.587
Baker McKenzie	10	2.143	592	3	18	1.587	0.556
Thommessen Krefting Greve Lund	11	2.057	568	2	36	0.590	1.467
Walkers	12	2.012	556	2	-	-	2.012
Akin Gump Strauss Hauer & Feld LLP	13	1.490	411	1	-	-	1.490
Bowman Gilfillan	14	1.479	408	1	94	0.032	1.447
Mayer Brown LLP	15	1.457	403	1	-	-	1.457
Uria Menendez Law Firm	15	1.457	403	1	24	1.135	0.322
Norton Rose Fulbright LLP	17	1.444	399	3	17	1.634	-0.190
Herbert Smith Freehills	18	1.440	398	2	11	2.583	-1.143
Ashurst LLP	19	1.435	396	1	85	0.054	1.381
Cooley LLP	20	1.406	388	3	56	0.224	1.182
TOTAL		100%	27,620	112		100%	

EMEA Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
White & Case LLP	1	7.34	8
Allen & Overy LLP	2	3.42	6
Sullivan & Cromwell	3	4.31	5
Clifford Chance LLP	4	6.61	4
Eversheds Sutherland Ltd	4	0.94	4
Latham & Watkins LLP	4	13.89	4
Stephenson Harwood	4	0.36	4
Baker McKenzie	8	2.14	3
Cooley LLP	8	1.41	3
Davis Polk & Wardwell	8	1.32	3
Linklaters LLP	8	2.80	3
Norton Rose Fulbright LLP	8	1.44	3
Setterwalls Advokatbyrå AB	8	0.35	3
Al Busaidy Mansoor Jamal & Co	14	0.26	2
Baer & Karrer AG	14	4.24	2
Cliffe Dekker Hofmeyr Inc	14	0.60	2
Conyers Dill & Pearman	14	0.26	2
DLA Piper LLP	14	0.04	2
Freshfields Bruckhaus Deringer	14	2.64	2
Herbert Smith Freehills	14	1.44	2

# EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Sullivan & Cromwell	1	25.796	6,957	3	7	3.911	21.885
Latham & Watkins LLP	2	10.241	2,762	8	12	2.368	7.873
Clifford Chance LLP	3	6.764	1,824	4	10	2.635	4.129
Freshfields Bruckhaus Deringer	4	5.370	1,448	3	3	9.349	-3.979
White & Case LLP	5	4.376	1,180	4	1	11.123	-6.747
Linklaters LLP	6	3.766	1,016	5	2	10.023	-6.257
Niederer Kraft & Frey	7	3.320	895	2	-	-	3.320
Fenwick & West LLP	8	3.281	885	1	-	-	3.281
Shearman & Sterling LLP	9	2.417	652	2	17	1.656	0.761
Stibbe	10	2.067	557	1	-	-	2.067
Davis Polk & Wardwell	11	2.066	557	2	9	2.642	-0.576
Advokatfirmaet Schjodt AS	12	1.687	455	1	46	0.151	1.536
Cakmak-Gokce Avukatlik Burosu	13	1.598	431	2	38	0.466	1.132
Homburger AG	14	1.526	411	1	-	-	1.526
Cliffe Dekker Hofmeyr Inc	15	1.515	408	1	-	-	1.515
Herbert Smith Freehills	16	1.486	401	3	5	6.183	-4.697
Reed Smith LLP	17	1.470	396	1	33	0.732	0.738
Travers Smith	18	1.252	338	1	34	0.720	0.532
Mayer Brown LLP	19	1.237	334	2	-	-	1.237
Baer & Karrer AG	20	1.199	323	2	4	6.945	-5.746
TOTAL		100%	26,968	74		100%	

EMEA Equity IPO: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	10.24	8
Linklaters LLP	2	3.77	5
Clifford Chance LLP	3	6.76	4
White & Case LLP	3	4.38	4
Baker McKenzie	5	0.79	3
Freshfields Bruckhaus Deringer	5	5.37	3
Herbert Smith Freehills	5	1.49	3
Sullivan & Cromwell	5	25.80	3
Advokatfirman Vinge KB	9	0.52	2
Allen & Overy LLP	9	0.74	2
Baer & Karrer AG	9	1.20	2
Cakmak-Gokce Avukatlik Burosu	9	1.60	2
Davis Polk & Wardwell	9	2.07	2
Gornitzky & Co	9	0.20	2
Mayer Brown LLP	9	1.24	2
NautaDutilh	9	0.92	2
Niederer Kraft & Frey	9	3.32	2
Shearman & Sterling LLP	9	2.42	2
Advokaadiburoo Sorainen AS	19	0.32	1
Advokatfirmaet Aabo-Evensen & Co	19	0.06	1

# EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	10.367	4,174	8	4	4.272	6.095
Arendt & Medernach	2	6.434	2,590	1	55	0.327	6.107
Loyens & Loeff	3	5.175	2,083	2	17	1.416	3.759
White & Case LLP	4	5.034	2,027	8	2	7.473	-2.439
Linklaters LLP	5	5.004	2,015	7	1	14.883	-9.879
Clifford Chance LLP	6	4.772	1,921	8	8	3.026	1.746
Allen & Overy LLP	7	3.245	1,306	9	5	4.117	-0.872
Sullivan & Cromwell	8	3.012	1,213	6	7	4.060	-1.048
Baer & Karrer AG	9	2.908	1,171	2	-	-	2.908
Freshfields Bruckhaus Deringer	10	2.478	998	5	3	4.799	-2.321
Baker McKenzie	11	2.282	919	9	18	1.398	0.884
Herbert Smith Freehills	12	2.203	887	4	11	2.333	-0.130
Thommessen Krefting Greve Lund	13	1.914	771	5	46	0.426	1.488
Slaughter and May	14	1.872	754	6	148	0.016	1.856
Homburger AG	15	1.870	753	3	60	0.259	1.611
Walkers	16	1.467	590	4	96	0.084	1.383
Goodwin Procter LLP	17	1.446	582	7	23	1.025	0.421
Davis Polk & Wardwell	18	1.312	528	9	12	1.980	-0.668
Cooley LLP	19	1.231	496	6	72	0.167	1.064
Norton Rose Fulbright LLP	20	1.153	464	4	16	1.460	-0.307
TOTAL		100%	40,260	234		100%	

EMEA Equity Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	3.24	9
Baker McKenzie	1	2.28	9
Davis Polk & Wardwell	1	1.31	9
Clifford Chance LLP	4	4.77	8
Latham & Watkins LLP	4	10.37	8
White & Case LLP	4	5.03	8
Goodwin Procter LLP	7	1.45	7
Linklaters LLP	7	5.00	7
Advokatfirman Vinge KB	9	0.44	6
Cooley LLP	9	1.23	6
Slaughter and May	9	1.87	6
Sullivan & Cromwell	9	3.01	6
Freshfields Bruckhaus Deringer	13	2.48	5
Setterwalls Advokatbyra AB	13	0.43	5
Thommessen Krefting Greve Lund	13	1.91	5
Vischer & Bolli AG	13	0.91	5
Advokatfirmaet Schjodt AS	17	0.57	4
Eversheds Sutherland Ltd	17	0.64	4
Haynes & Boone LLP	17	0.08	4
Herbert Smith Freehills	17	2.20	4



# EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Sullivan & Cromwell	1	18.151	6,957	3	11	2.343	15.808
White & Case LLP	2	10.191	3,906	19	2	10.227	-0.036
Latham & Watkins LLP	3	7.619	2,920	10	6	4.538	3.081
Linklaters LLP	4	5.731	2,197	12	1	20.223	-14.492
Allen & Overy LLP	5	4.909	1,882	9	4	5.637	-0.728
Freshfields Bruckhaus Deringer	6	4.901	1,878	6	3	7.177	-2.276
Clifford Chance LLP	7	4.860	1,863	5	9	3.622	1.238
Davis Polk & Wardwell	8	3.067	1,176	5	10	3.517	-0.450
Niederer Kraft & Frey	9	2.336	895	2	-	-	2.336
Fenwick & West LLP	10	2.309	885	1	-	-	2.309
Cakmak-Gokce Avukatlik Burosu	11	1.974	756	3	43	0.279	1.695
Shearman & Sterling LLP	12	1.701	652	2	20	0.992	0.709
Homburger AG	13	1.635	627	4	-	-	1.635
Stibbe	14	1.590	609	2	-	-	1.590
NautaDutilh	15	1.210	464	4	56	0.129	1.081
Herbert Smith Freehills	16	1.206	462	4	5	4.785	-3.579
Travers Smith	17	1.206	462	5	23	0.856	0.350
Advokatfirmaet Schjodt AS	18	1.187	455	1	59	0.091	1.096
Kromann Reumert	19	1.075	412	2	45	0.236	0.839
Cliffe Dekker Hofmeyr Inc	20	1.066	408	1	-	-	1.066
TOTAL		100%	38,327	173		100%	

EMEA Equity Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
White & Case LLP	1	10.19	19
Linklaters LLP	2	5.73	12
Latham & Watkins LLP	3	7.62	10
Allen & Overy LLP	4	4.91	9
Baker McKenzie	5	0.72	7
Freshfields Bruckhaus Deringer	6	4.90	6
Clifford Chance LLP	7	4.86	5
Cooley LLP	7	0.98	5
Covington & Burling	7	0.36	5
Davis Polk & Wardwell	7	3.07	5
Gornitzky & Co	7	0.31	5
Travers Smith	7	1.21	5
Ashurst LLP	13	0.97	4
Goodwin Procter LLP	13	0.42	4
Herbert Smith Freehills	13	1.21	4
Homburger AG	13	1.64	4
McDermott Will & Emery LLP	13	0.06	4
INC			
NautaDutilh	13	1.21	4
CMS	19	0.41	3
Cakmak-Gokce Avukatlik Burosu	19	1.97	3

## AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gatti Pavesi Bianchi	1	24.933	528	1	-	-	24.933
Hogan Lovells US LLP	2	7.089	150	1	-	-	7.089
DLA Piper LLP	3	5.240	111	5	-	-	5.240
Squire Sanders	4	5.082	108	1	49	0.157	4.925
Maynard Cooper & Gale PC	5	4.477	95	1	-	-	4.477
Wedlake Bell	5	4.477	95	1	50	0.124	4.353
Eversheds Sutherland Ltd	7	4.472	95	2	15	1.528	2.944
Gowling WLG Canada LLP	8	4.372	93	1	5	4.596	-0.224
SY Hop & Partners	8	4.372	93	1	-	-	4.372
Travers Smith	10	3.352	71	2	-	-	3.352
Milbank Tweed Hadley & McCloy LLP	11	3.205	68	1	-	-	3.205
Mourant du Feu & Jeune	11	3.205	68	1	-	-	3.205
Womble Bond Dickinson US LLP	13	2.921	62	1	-	-	2.921
Pinsent Masons	14	2.506	53	2	7	2.697	-0.191
Winston & Strawn LLP	15	2.403	51	1	-	-	2.403
Ogier	16	2.187	46	2	36	0.337	1.850
Shepherd & Wedderburn	17	1.516	32	1	39	0.278	1.238
Slaughter and May	18	1.515	32	1	40	0.270	1.245
Dentons	19	1.493	32	2	-	-	1.493
King & Spalding LLP	20	1.182	25	1	2	17.658	-16.476
TOTAL		100%	2,115	45		100%	

AIM Equity Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
DLA Piper LLP	1	5.24	5
Dentons	2	1.49	2
Dorsey & Whitney LLP	2	0.40	2
Eversheds Sutherland Ltd	2	4.47	2
Fieldfisher LLP	2	0.17	2
NCTM Studio Legale Associato	2	0.52	2
Ogier	2	2.19	2
Pinsent Masons	2	2.51	2
Proskauer Rose LLP	2	1.18	2
Travers Smith	2	3.35	2
A&L Goodbody	11	1.04	1
Appleby	11	0.14	1
Arena Alvarez Advogados	11	0.06	1
Ashurst LLP	11	0.42	1
Aussie Legal Group Pty Ltd	11	0.14	1
Bellanhouse Legal	11	0.06	1
Carey Olsen	11	0.17	1
Charles Russell Speechlys LLP	11	0.78	1
Chibesakunda & Co	11	0.03	1
Corrs Chambers Westgarth	11	0.20	1

# AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	24.272	528	1	-	-	24.272
Fieldfisher LLP	2	11.584	252	4	7	4.474	7.110
Dorsey & Whitney LLP	3	8.511	185	1	-	-	8.511
Travers Smith	3	8.511	185	3	2	12.603	-4.092
Greenberg Traurig LLP	5	6.901	150	1	12	1.383	5.518
Norton Rose Fulbright LLP	6	6.239	136	1	4	9.301	-3.062
Walker Morris	7	5.526	120	3	-	-	5.526
Jones Day	8	4.947	108	1	18	0.922	4.025
Stephenson Harwood	9	4.870	106	2	18	0.922	3.948
DWF Solicitors Ltd	10	2.843	62	1	-	-	2.843
Addleshaw Goddard	11	2.339	51	1	13	1.364	0.975
Pinsent Masons	12	2.015	44	2	28	0.138	1.877
CMS	13	1.568	34	2	6	6.341	-4.773
Taylor Wessing	14	1.476	32	1	-	-	1.476
DLA Piper LLP	15	1.380	30	1	14	1.114	0.266
Hogan Lovells US LLP	16	1.044	23	1	1	23.726	-22.682
Eversheds Sutherland	17	1.010	22	1	-	-	1.010
Matheson	17	1.010	22	1	-	-	1.010
Bird & Bird	19	0.769	17	1	-	-	0.769
Memery Crystal	20	0.760	17	1	17	0.973	-0.213
TOTAL		100%	2,173	37		100%	

AIM Equity Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Fieldfisher LLP	1	11.58	4
Travers Smith	2	8.51	3
Walker Morris	2	5.53	3
Bircham Dyson Bell LLP	4	0.54	2
CMS	4	1.57	2
Pinsent Masons	4	2.02	2
Stephenson Harwood	4	4.87	2
Addleshaw Goddard	8	2.34	1
Axiom Stone Ltd	8	0.34	1
Bird & Bird	8	0.77	1
DLA Piper LLP	8	1.38	1
DWF Solicitors Ltd	8	2.84	1
Dentons	8	0.16	1
Dorsey & Whitney LLP	8	8.51	1
Eversheds Sutherland	8	1.01	1
Freeths LLP	8	0.46	1
Gowling WLG Canada LLP	8	0.28	1
Greenberg Traurig LLP	8	6.90	1
Hogan Lovells US LLP	8	1.04	1
Jones Day	8	4.95	1

# European Bonds

European Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	15.448	65,399	137	2	14.256	1.192
Linklaters LLP	2	15.366	65,050	115	1	14.435	0.931
Sullivan & Cromwell	3	14.598	61,800	35	4	9.998	4.600
Clifford Chance LLP	4	10.201	43,186	120	3	12.704	-2.503
White & Case LLP	5	6.779	28,698	54	5	6.706	0.073
Davis Polk & Wardwell	6	5.997	25,386	35	9	2.405	3.592
Cleary Gottlieb Steen & Hamilton	7	5.645	23,896	25	7	5.077	0.568
NautaDutilh	8	3.936	16,662	66	8	2.543	1.393
Freshfields Bruckhaus Deringer	9	3.237	13,702	32	6	5.556	-2.319
Slaughter and May	10	2.985	12,637	33	13	1.258	1.727
Homburger AG	11	2.031	8,600	11	12	1.732	0.299
Latham & Watkins LLP	12	1.802	7,627	16	10	1.899	-0.097
Ashurst LLP	13	1.064	4,504	12	15	0.921	0.143
Hogan Lovells US LLP	14	0.961	4,070	10	20	0.710	0.251
Kirkland & Ellis	15	0.888	3,758	9	19	0.724	0.164
Hengeler Mueller	16	0.720	3,050	3	38	0.286	0.434
Simpson Thacher & Bartlett	17	0.635	2,690	5	23	0.606	0.029
Jones Day	18	0.465	1,969	5	56	0.133	0.332
Uria Menendez Law Firm	19	0.427	1,806	2	22	0.614	-0.187
Cravath Swaine & Moore	20	0.420	1,778	6	11	1.845	-1.425
TOTAL		100%	423,339	827		100%	

European Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	15.45	137
Clifford Chance LLP	2	10.20	120
Linklaters LLP	3	15.37	115
NautaDutilh	4	3.94	66
White & Case LLP	5	6.78	54
Davis Polk & Wardwell	6	6.00	35
Sullivan & Cromwell	6	14.60	35
Slaughter and May	8	2.99	33
Freshfields Bruckhaus Deringer	9	3.24	32
Cleary Gottlieb Steen & Hamilton	10	5.64	25
Latham & Watkins LLP	11	1.80	16
Law Square bcvba	12	0.11	14
Ashurst LLP	13	1.06	12
Homburger AG	14	2.03	11
Hogan Lovells US LLP	15	0.96	10
Kirkland & Ellis	16	0.89	9
Wolf Theiss Rechtsanwälte GmbH & Co KG	16	0.13	9
Bowman Gilfillan	18	0.09	6
Cravath Swaine & Moore	18	0.42	6
DLA Piper LLP/Rome	18	0.28	6

# European Bonds

European Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	32.186	190,980	447	1	22.395	9.791
Linklaters LLP	2	15.377	91,243	160	2	18.618	-3.241
Clifford Chance LLP	3	13.872	82,309	185	3	16.364	-2.492
White & Case LLP	4	8.049	47,757	107	4	6.562	1.487
Hengeler Mueller	5	6.575	39,016	162	5	5.338	1.237
Simpson Thacher & Bartlett	6	4.817	28,584	22	6	3.542	1.275
Hogan Lovells US LLP	7	3.584	21,265	83	8	3.368	0.216
Davis Polk & Wardwell	8	3.020	17,920	29	7	3.475	-0.455
Skadden Arps Slate Meagher & Flom LLP	9	2.560	15,187	10	17	0.917	1.643
Latham & Watkins LLP	10	1.569	9,310	20	9	2.783	-1.214
Shearman & Sterling LLP	11	1.313	7,793	11	10	1.793	-0.480
Cravath Swaine & Moore	12	0.639	3,789	9	19	0.807	-0.168
Mayer Brown LLP	13	0.636	3,773	13	11	1.542	-0.906
Sidley Austin LLP	14	0.602	3,569	6	59	0.030	0.572
NautaDutilh	15	0.580	3,440	6	20	0.606	-0.026
Cleary Gottlieb Steen & Hamilton	16	0.537	3,187	5	12	1.284	-0.747
Freshfields Bruckhaus Deringer	17	0.506	3,005	7	16	0.932	-0.426
Ashurst LLP	18	0.493	2,926	18	22	0.534	-0.041
Chiomenti Studio Legale	19	0.295	1,750	2	39	0.092	0.203
DLA Piper LLP	20	0.275	1,633	2	21	0.572	-0.297
TOTAL		100%	593,357	1,303		100%	

European Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	32.19	447
Clifford Chance LLP	2	13.87	185
Hengeler Mueller	3	6.58	162
Linklaters LLP	4	15.38	160
White & Case LLP	5	8.05	107
Hogan Lovells US LLP	6	3.58	83
Davis Polk & Wardwell	7	3.02	29
Simpson Thacher & Bartlett	8	4.82	22
Latham & Watkins LLP	9	1.57	20
Ashurst LLP	10	0.49	18
Jones Day	11	0.18	16
Mayer Brown LLP	12	0.64	13
Shearman & Sterling LLP	13	1.31	11
Skadden Arps Slate Meagher & Flom LLP	14	2.56	10
Cravath Swaine & Moore	15	0.64	9
Freshfields Bruckhaus Deringer	16	0.51	7
Bowman Gilfillan	17	0.06	6
NautaDutilh	17	0.58	6
Sidley Austin LLP	17	0.60	6
Slaughter and May	17	0.19	6

# EMEA Corporate High Yield Bonds (inc EM)

EMEA Corporate High Yield Bonds (inc EM) - Risk: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	28.109	9,489	17	4	7.461	20.648
Latham & Watkins LLP	2	13.697	4,624	13	1	13.297	0.400
Allen & Overy LLP	3	12.630	4,264	9	7	4.728	7.902
Simpson Thacher & Bartlett	4	8.115	2,739	7	5	6.683	1.432
White & Case LLP	5	5.519	1,863	6	3	8.171	-2.652
Linklaters LLP	6	4.562	1,540	6	11	3.490	1.072
Cleary Gottlieb Steen & Hamilton	7	3.407	1,150	3	9	3.998	-0.591
Paul Weiss Rifkind Wharton & Garrison	8	3.223	1,088	4	27	0.619	2.604
Weil Gotshal & Manges LLP	9	2.916	984	2	13	3.080	-0.164
Davis Polk & Wardwell	10	2.222	750	2	30	0.491	1.731
Skadden Arps Slate Meagher & Flom LLP	11	2.190	739	2	-	-	2.190
Freshfields Bruckhaus Deringer	12	2.126	718	3	6	6.053	-3.927
Cahill Gordon & Reindel	13	1.614	545	2	29	0.531	1.083
Milbank Tweed Hadley & McCloy LLP	14	1.481	500	1	34	0.365	1.116
Shearman & Sterling LLP	15	1.368	462	2	2	9.567	-8.199
Debevoise & Plimpton LLP	16	1.195	403	1	18	1.459	-0.264
Slaughter and May	17	1.101	372	2	-	-	1.101
Ropes & Gray LLP	18	1.019	344	1	17	1.512	-0.493
Baker McKenzie	19	0.720	243	1	10	3.490	-2.770
Mayer Brown LLP	20	0.667	225	1	42	0.155	0.512
TOTAL		100%	33,758	87		100%	

EMEA Corporate High Yield Bonds (inc EM) - Risk: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	28.11	17
Latham & Watkins LLP	2	13.70	13
Allen & Overy LLP	3	12.63	9
Simpson Thacher & Bartlett	4	8.11	7
Linklaters LLP	5	4.56	6
White & Case LLP	5	5.52	6
Paul Weiss Rifkind Wharton & Garrison	7	3.22	4
Cleary Gottlieb Steen & Hamilton	8	3.41	3
Freshfields Bruckhaus Deringer	8	2.13	3
Cahill Gordon & Reindel	10	1.61	2
Davis Polk & Wardwell	10	2.22	2
Shearman & Sterling LLP	10	1.37	2
Skadden Arps Slate Meagher & Flom LLP	10	2.19	2
Slaughter and May	10	1.10	2
Weil Gotshal & Manges LLP	10	2.92	2
Akin Gump Strauss Hauer & Feld LLP	16	0.12	1
Ashurst LLP	16	0.45	1
Baker McKenzie	16	0.72	1
CMS	16	0.50	1
Cravath Swaine & Moore	16	0.38	1

# EMEA Corporate High Yield Bonds (inc EM)

EMEA Corporate High Yield Bonds (inc EM) - Risk: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	20.968	7,365	20	1	24.591	-3.623
Linklaters LLP	2	19.915	6,996	15	4	11.293	8.622
Allen & Overy LLP	3	18.874	6,630	17	2	12.695	6.179
White & Case LLP	4	15.866	5,573	15	7	4.570	11.296
Shearman & Sterling LLP	5	5.409	1,900	4	8	4.404	1.005
Cahill Gordon & Reindel	6	4.555	1,600	5	3	12.253	-7.698
Cravath Swaine & Moore	7	3.767	1,323	7	9	2.768	0.999
Weil Gotshal & Manges LLP	8	2.135	750	2	25	0.432	1.703
Freshfields Bruckhaus Deringer	9	1.896	666	2	13	1.327	0.569
Sullivan & Cromwell	10	1.423	500	1	10	1.565	-0.142
Vinson & Elkins LLP	11	1.303	458	1	-	-	1.303
Clifford Chance LLP	12	1.281	450	2	6	5.180	-3.899
Kirkland & Ellis	13	0.952	334	1	-	-	0.952
Milbank Tweed Hadley & McCloy LLP	14	0.728	256	1	14	1.249	-0.521
Dechert	15	0.692	243	1	-	-	0.692
CMS	16	0.235	83	1	-	-	0.235
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	35,126	91		100%	

EMEA Corporate High Yield Bonds (inc EM) - Risk: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	20.97	20
Allen & Overy LLP	2	18.87	17
Linklaters LLP	3	19.92	15
White & Case LLP	3	15.87	15
Cravath Swaine & Moore	5	3.77	7
Cahill Gordon & Reindel	6	4.56	5
Shearman & Sterling LLP	7	5.41	4
Clifford Chance LLP	8	1.28	2
Freshfields Bruckhaus Deringer	8	1.90	2
Weil Gotshal & Manges LLP	8	2.14	2
CMS	11	0.24	1
Dechert	11	0.69	1
Kirkland & Ellis	11	0.95	1
Milbank Tweed Hadley & McCloy LLP	11	0.73	1
Sullivan & Cromwell	11	1.42	1
Vinson & Elkins LLP	11	1.30	1



# EMEA Corporate Investment Grade Bonds (inc EM)

EMEA Corporate Investment Grade Bonds (inc EM): Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018			1st 3Q 2017		Mkt Share Chg(%)	
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank		Prev Mkt Share(%)
Allen & Overy LLP	1	21.521	17,314	31	4	10.281	11.240
Clifford Chance LLP	2	13.907	11,189	27	3	11.788	2.119
Freshfields Bruckhaus Deringer	3	12.572	10,115	23	2	12.267	0.305
Linklaters LLP	4	11.268	9,065	21	1	14.534	-3.266
Latham & Watkins LLP	5	6.802	5,472	8	15	1.215	5.587
White & Case LLP	6	5.133	4,130	8	5	7.458	-2.325
Cleary Gottlieb Steen & Hamilton	7	4.181	3,364	5	8	3.231	0.950
Ashurst LLP	8	3.953	3,180	5	10	1.989	1.964
Slaughter and May	9	3.243	2,609	8	17	1.070	2.173
Homburger AG	10	2.599	2,091	4	-	-	2.599
Hogan Lovells US LLP	11	2.051	1,650	3	12	1.367	0.684
Elvinger Hoss & Prussen	12	1.657	1,333	3	-	-	1.657
Lenz & Staehelin	12	1.657	1,333	3	-	-	1.657
Al Tamimi & Co	14	1.509	1,214	2	-	-	1.509
Herbert Smith Freehills	15	1.144	921	5	24	0.757	0.387
Hengeler Mueller	16	0.932	750	1	18	0.952	-0.020
Faegre Baker Daniels LLP	17	0.808	650	1	-	-	0.808
Jingtian & Gongcheng	18	0.746	600	1	-	-	0.746
Davis Polk & Wardwell	19	0.638	513	1	16	1.154	-0.516
CMS	20	0.621	500	1	32	0.544	0.077
TOTAL		100%	80,452	166		100%	

EMEA Corporate Investment Grade Bonds (inc EM): Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	21.52	31
Clifford Chance LLP	2	13.91	27
Freshfields Bruckhaus Deringer	3	12.57	23
Linklaters LLP	4	11.27	21
Bowman Gilfillan	5	0.49	8
Latham & Watkins LLP	5	6.80	8
Slaughter and May	5	3.24	8
White & Case LLP	5	5.13	8
Ashurst LLP	9	3.95	5
Cleary Gottlieb Steen & Hamilton	9	4.18	5
Herbert Smith Freehills	9	1.14	5
Homburger AG	12	2.60	4
Elvinger Hoss & Prussen	13	1.66	3
Hogan Lovells US LLP	13	2.05	3
Lenz & Staehelin	13	1.66	3
Al Tamimi & Co	16	1.51	2
Baker McKenzie	16	0.19	2
Alston & Bird LLP	18	0.37	1
CMS	18	0.62	1
Davis Polk & Wardwell	18	0.64	1

# EMEA Corporate Investment Grade Bonds (inc EM)

EMEA Corporate Investment Grade Bonds (inc EM): Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	26.611	34,425	63	3	17.829	8.782
Allen & Overy LLP	2	26.373	34,117	88	1	23.853	2.520
Linklaters LLP	3	14.987	19,388	28	2	19.285	-4.298
White & Case LLP	4	10.269	13,284	28	4	6.004	4.265
Hengeler Mueller	5	5.820	7,529	19	8	3.109	2.711
Hogan Lovells US LLP	6	4.222	5,462	13	-	-	4.222
Shearman & Sterling LLP	7	2.899	3,750	5	10	1.457	1.442
Mayer Brown LLP	8	2.334	3,019	10	9	3.063	-0.729
Sullivan & Cromwell	9	1.961	2,536	2	6	4.047	-2.086
CMS	10	0.928	1,200	2	16	0.658	0.270
Davis Polk & Wardwell	11	0.801	1,036	3	5	5.572	-4.771
Slaughter and May	12	0.736	952	5	-	-	0.736
Cleary Gottlieb Steen & Hamilton	13	0.702	908	3	26	0.271	0.431
Sidley Austin LLP	14	0.387	500	1	12	1.189	-0.802
Bowman Gilfillan	15	0.307	397	8	23	0.339	-0.032
Al Tamimi & Co	16	0.235	304	2	-	-	0.235
Dentons	16	0.235	304	2	-	-	0.235
Freshfields Bruckhaus Deringer	18	0.198	257	2	27	0.215	-0.017
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	129,364	255		100%	

EMEA Corporate Investment Grade Bonds (inc EM): Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	26.37	88
Clifford Chance LLP	2	26.61	63
Linklaters LLP	3	14.99	28
White & Case LLP	3	10.27	28
Hengeler Mueller	5	5.82	19
Hogan Lovells US LLP	6	4.22	13
Mayer Brown LLP	7	2.33	10
Bowman Gilfillan	8	0.31	8
Shearman & Sterling LLP	9	2.90	5
Slaughter and May	9	0.74	5
Cleary Gottlieb Steen & Hamilton	11	0.70	3
Davis Polk & Wardwell	11	0.80	3
Al Tamimi & Co	13	0.23	2
CMS	13	0.93	2
Dentons	13	0.23	2
Freshfields Bruckhaus Deringer	13	0.20	2
Sullivan & Cromwell	13	1.96	2
Sidley Austin LLP	18	0.39	1

# Western European Corporate High Yield Bonds

Western European Corporate High Yield Bonds - Risk: Legal Adviser - Issuer Ranked by Volume

Western European Corporate High Yield Bonds - Risk: Legal Adviser - Issuer Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	24.515	5,873	13	4	9.152	15.363
Latham & Watkins LLP	2	17.613	4,220	12	1	11.772	5.841
Simpson Thacher & Bartlett	3	11.434	2,739	7	5	8.197	3.237
White & Case LLP	4	7.777	1,863	6	3	9.358	-1.581
Allen & Overy LLP	5	5.533	1,326	3	7	4.850	0.683
Paul Weiss Rifkind Wharton & Garrison	6	4.541	1,088	4	25	0.760	3.781
Weil Gotshal & Manges LLP	7	4.109	984	2	10	3.777	0.332
Linklaters LLP	8	3.887	931	4	11	2.944	0.943
Cleary Gottlieb Steen & Hamilton	9	3.130	750	2	8	4.037	-0.907
Davis Polk & Wardwell	9	3.130	750	2	27	0.602	2.528
Cahill Gordon & Reindel	11	2.274	545	2	-	-	2.274
Milbank Tweed Hadley & McCloy LLP	12	2.087	500	1	30	0.448	1.639
Shearman & Sterling LLP	13	1.928	462	2	2	10.071	-8.143
Slaughter and May	14	1.551	372	2	-	-	1.551
Ropes & Gray LLP	15	1.436	344	1	16	1.854	-0.418
Freshfields Bruckhaus Deringer	16	1.129	271	2	6	5.080	-3.951
Mayer Brown LLP	17	0.939	225	1	37	0.190	0.749
Rittershaus Rechtsanwälte Partnerschaftsgese	17	0.939	225	1	41	0.095	0.844
CMS	19	0.703	168	1	-	-	0.703
Ashurst LLP	20	0.639	153	1	-	-	0.639
TOTAL		100%	23,957	68		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	24.51	13
Latham & Watkins LLP	2	17.61	12
Simpson Thacher & Bartlett	3	11.43	7
White & Case LLP	4	7.78	6
Linklaters LLP	5	3.89	4
Paul Weiss Rifkind Wharton & Garrison	5	4.54	4
Allen & Overy LLP	7	5.53	3
Cahill Gordon & Reindel	8	2.27	2
Cleary Gottlieb Steen & Hamilton	8	3.13	2
Davis Polk & Wardwell	8	3.13	2
Freshfields Bruckhaus Deringer	8	1.13	2
Shearman & Sterling LLP	8	1.93	2
Slaughter and May	8	1.55	2
Weil Gotshal & Manges LLP	8	4.11	2
Akin Gump Strauss Hauer & Feld LLP	15	0.17	1
Ashurst LLP	15	0.64	1
CMS	15	0.70	1
Cravath Swaine & Moore	15	0.54	1
Mayer Brown LLP	15	0.94	1
Milbank Tweed Hadley & McCloy LLP	15	2.09	1

# Western European Corporate High Yield Bonds

Western European Corporate High Yield Bonds - Risk: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	26.161	6,714	18	1	24.832	1.329
White & Case LLP	2	21.716	5,573	15	6	5.439	16.277
Allen & Overy LLP	3	16.688	4,283	10	2	13.352	3.336
Shearman & Sterling LLP	4	7.404	1,900	4	8	4.307	3.097
Cahill Gordon & Reindel	5	6.235	1,600	5	3	12.981	-6.746
Cravath Swaine & Moore	6	5.156	1,323	7	9	3.294	1.862
Linklaters LLP	7	4.274	1,097	4	5	7.037	-2.763
Weil Gotshal & Manges LLP	8	2.923	750	2	22	0.514	2.409
Sullivan & Cromwell	9	1.948	500	1	10	1.863	0.085
Vinson & Elkins LLP	10	1.784	458	1	-	-	1.784
Clifford Chance LLP	11	1.754	450	2	7	4.818	-3.064
Freshfields Bruckhaus Deringer	12	1.337	343	1	13	1.579	-0.242
Kirkland & Ellis	13	1.302	334	1	-	-	1.302
Milbank Tweed Hadley & McCloy LLP	14	0.996	256	1	14	1.487	-0.491
CMS	15	0.322	83	1	-	-	0.322
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	25,662	70		100%	

Western European Corporate High Yield Bonds - Risk: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	26.16	18
White & Case LLP	2	21.72	15
Allen & Overy LLP	3	16.69	10
Cravath Swaine & Moore	4	5.16	7
Cahill Gordon & Reindel	5	6.24	5
Linklaters LLP	6	4.27	4
Shearman & Sterling LLP	6	7.40	4
Clifford Chance LLP	8	1.75	2
Weil Gotshal & Manges LLP	8	2.92	2
CMS	10	0.32	1
Freshfields Bruckhaus Deringer	10	1.34	1
Kirkland & Ellis	10	1.30	1
Milbank Tweed Hadley & McCloy LLP	10	1.00	1
Sullivan & Cromwell	10	1.95	1
Vinson & Elkins LLP	10	1.78	1

# Sukuk & Islamic Financing

Sukuk & Islamic Financing: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	25.210	3,670	9	2	22.521	2.689
Clifford Chance LLP	2	20.606	3,000	2	6	3.387	17.219
Zaid Ibrahim & Co	3	10.341	1,506	6	8	3.217	7.124
Adnan Sundra & Low	4	10.231	1,490	9	5	4.885	5.346
Shook Lin & Bok	5	9.684	1,410	8	4	5.249	4.435
Dentons	6	8.929	1,300	1	3	9.737	-0.808
Maples & Calder	7	6.410	933	1	-	-	6.410
Hisham Sobri & Kadir	8	3.624	528	5	12	1.663	1.961
Latham & Watkins LLP	9	3.434	500	1	11	1.693	1.741
Lee Hishammuddin Allen & Gledhill	10	0.679	99	3	-	-	0.679
Messrs Zul Rafique & Partners	11	0.390	57	17	-	-	0.390
Warens & Partners	12	0.246	36	2	-	-	0.246
Thamrin & Rachman	13	0.213	31	2	19	0.098	0.115
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	14,558	66		100%	

Sukuk & Islamic Financing: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Messrs Zul Rafique & Partners	1	0.39	17
Adnan Sundra & Low	2	10.23	9
Allen & Overy LLP	2	25.21	9
Shook Lin & Bok	4	9.68	8
Zaid Ibrahim & Co	5	10.34	6
Hisham Sobri & Kadir	6	3.62	5
Lee Hishammuddin Allen & Gledhill	7	0.68	3
Clifford Chance LLP	8	20.61	2
Thamrin & Rachman	8	0.21	2
Warens & Partners	8	0.25	2
Dentons	11	8.93	1
Latham & Watkins LLP	11	3.43	1
Maples & Calder	11	6.41	1

# Sukuk & Islamic Financing

Sukuk & Islamic Financing: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	30.275	4,900	7	4	10.224	20.051
Adnan Sundra & Low	2	21.468	3,475	36	5	6.490	14.978
Latham & Watkins LLP	3	8.856	1,433	2	1	28.312	-19.456
Linklaters LLP	4	8.161	1,321	2	3	11.089	-2.928
Clifford Chance LLP	5	8.032	1,300	1	2	16.138	-8.106
Zaid Ibrahim & Co	6	7.270	1,177	16	7	4.074	3.196
Hisham Sobri & Kadir	7	5.334	863	6	6	5.595	-0.261
Kadir Andri & Partners	8	4.118	666	30	16	0.704	3.414
Christopher & Lee Ong	9	3.956	640	3	13	1.534	2.422
Baker McKenzie	10	0.829	134	1	21	0.147	0.682
Albar & Partners	11	0.823	133	24	15	1.094	-0.271
Shearn Delamore & Co	12	0.365	59	2	17	0.431	-0.066
Zul Rafique & Partners	13	0.301	49	1	12	1.546	-1.245
Lee Hishammuddin Allen & Gledhill	14	0.119	19	1	22	0.147	-0.028
Raja Eleena Siew Ang & Associates	15	0.048	8	1	-	-	0.048
Messrs Zul Rafique & Partners	16	0.037	6	1	-	-	0.037
Shook Lin & Bok	17	0.007	1	8	-	-	0.007
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	16,184	142		100%	

Sukuk & Islamic Financing: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Adnan Sundra & Low	1	21.47	36
Kadir Andri & Partners	2	4.12	30
Albar & Partners	3	0.82	24
Zaid Ibrahim & Co	4	7.27	16
Shook Lin & Bok	5	0.01	8
Allen & Overy LLP	6	30.28	7
Hisham Sobri & Kadir	7	5.33	6
Christopher & Lee Ong	8	3.96	3
Latham & Watkins LLP	9	8.86	2
Linklaters LLP	9	8.16	2
Shearn Delamore & Co	9	0.36	2
Baker McKenzie	12	0.83	1
Clifford Chance LLP	12	8.03	1
Lee Hishammuddin Allen & Gledhill	12	0.12	1
Messrs Zul Rafique & Partners	12	0.04	1
Raja Eleena Siew Ang & Associates	12	0.05	1
Zul Rafique & Partners	12	0.30	1

# GCC Sukuk

GCC Sukuk: Legal Adviser - Issuer Ranked by Volume

GCC Sukuk: Legal Adviser - Issuer Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	70.033	3,350	8	2	15.340	54.693
Maples & Calder	2	19.513	933	1	-	-	19.513
Latham & Watkins LLP	3	10.454	500	1	6	2.894	7.560
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,782	10		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	70.03	8
Latham & Watkins LLP	2	10.45	1
Maples & Calder	2	19.51	1



## GCC Sukuk

GCC Sukuk: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	66.819	4,900	7	2	18.284	48.535
Latham & Watkins LLP	2	19.545	1,433	2	1	50.633	-31.088
Linklaters LLP	3	13.636	1,000	1	3	14.205	-0.569
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	7,333	10		100%	

GCC Sukuk: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	66.82	7
Latham & Watkins LLP	2	19.54	2
Linklaters LLP	3	13.64	1

## EMEA Loans

EMEA Loans: Legal Adviser - Lender Ranked by Volume

Firm	1st 3Q 2018			1st 3Q 2017		Mkt Share Chg(%)	
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank		Prev Mkt Share(%)
Allen & Overy LLP	1	30.449	65,220	81	1	27.510	2.939
Clifford Chance LLP	2	19.856	42,528	48	2	25.220	-5.364
Linklaters LLP	3	9.795	20,979	24	4	4.802	4.993
Herbert Smith Freehills	4	6.808	14,582	11	29	0.205	6.603
Latham & Watkins LLP	5	4.051	8,677	16	3	10.421	-6.370
White & Case LLP	6	3.852	8,251	19	6	4.313	-0.461
Dentons	7	3.182	6,817	17	5	4.431	-1.249
Davis Polk & Wardwell	8	2.394	5,129	6	21	0.432	1.962
Hogan Lovells US LLP	9	2.329	4,989	13	12	1.149	1.180
Cahill Gordon & Reindel	10	1.827	3,914	9	9	2.096	-0.269
Gianni Origoni Grippo Capelli Partners	11	1.457	3,120	1	-	-	1.457
Ashurst LLP	12	1.163	2,492	6	13	1.075	0.088
DE Pardieu Brocas Maffei	13	1.144	2,450	2	-	-	1.144
BA-HR	14	0.936	2,005	2	42	0.118	0.818
Weil Gotshal & Manges LLP	15	0.856	1,833	6	8	2.283	-1.427
GKC Partners	16	0.539	1,155	5	-	-	0.539
Cuatrecasas	17	0.535	1,146	9	25	0.298	0.237
Norton Rose Fulbright LLP	18	0.524	1,123	5	10	1.476	-0.952
Baker McKenzie	19	0.482	1,032	9	7	2.459	-1.977
Hengeler Mueller	20	0.467	1,000	1	-	-	0.467
TOTAL		100%	214,189	365		100%	

EMEA Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	30.45	81
Clifford Chance LLP	2	19.86	48
Linklaters LLP	3	9.79	24
White & Case LLP	4	3.85	19
Dentons	5	3.18	17
Latham & Watkins LLP	6	4.05	16
Hogan Lovells US LLP	7	2.33	13
Herbert Smith Freehills	8	6.81	11
Baker McKenzie	9	0.48	9
Cahill Gordon & Reindel	9	1.83	9
Cuatrecasas	9	0.53	9
Watson Farley & Williams	9	0.34	9
DLA Piper LLP	13	0.29	7
Ashurst LLP	14	1.16	6
Davis Polk & Wardwell	14	2.39	6
Weil Gotshal & Manges LLP	14	0.86	6
GKC Partners	17	0.54	5
Gomez Acebo & Pombo	17	0.08	5
Norton Rose Fulbright LLP	17	0.52	5
Bowman Gilfillan	20	0.19	4

# EMEA Loans

EMEA Loans: Legal Adviser - Borrower Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	12.814	17,068	14	4	4.873	7.941
Clifford Chance LLP	2	12.732	16,959	27	2	12.856	-0.124
Allen & Overy LLP	3	12.083	16,095	22	1	19.664	-7.581
White & Case LLP	4	5.874	7,824	11	10	2.675	3.199
Slaughter and May	5	4.824	6,426	9	5	4.137	0.687
Linklaters LLP	6	4.698	6,258	9	3	6.470	-1.772
Sullivan & Cromwell	7	4.692	6,250	1	8	3.339	1.353
Baker McKenzie	8	3.599	4,794	6	13	2.062	1.537
Hengeler Mueller	9	2.252	3,000	1	17	1.563	0.689
Orrick Herrington & Sutcliffe LLP	10	1.877	2,500	1	25	0.753	1.124
Studio Legale Orrick	10	1.877	2,500	1	-	-	1.877
Gide Loyrette Nouel	12	1.866	2,486	2	-	-	1.866
Shearman & Sterling LLP	13	1.700	2,265	1	-	-	1.700
Weil Gotshal & Manges LLP	14	1.694	2,257	6	7	3.615	-1.921
Simmons & Simmons	15	1.647	2,194	4	36	0.344	1.303
Wiersholm Advokatfirma AS	16	1.506	2,005	2	64	0.161	1.345
Ashurst LLP	17	1.149	1,530	3	24	0.757	0.392
KPMG Corp Finance	18	1.135	1,513	1	-	-	1.135
CMS	19	1.122	1,495	1	19	1.180	-0.058
Morgan Lewis & Bockius LLP	20	1.070	1,426	1	67	0.156	0.914
TOTAL		100%	133,201	230		100%	

EMEA Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Clifford Chance LLP	1	12.73	27
Allen & Overy LLP	2	12.08	22
Latham & Watkins LLP	3	12.81	14
White & Case LLP	4	5.87	11
Linklaters LLP	5	4.70	9
Slaughter and May	5	4.82	9
Baker McKenzie	7	3.60	6
Dentons	7	0.81	6
Edward Nathan Sonnenbergs	7	0.25	6
Weil Gotshal & Manges LLP	7	1.69	6
Garrigues Abogados	11	0.51	5
Uria Menendez Law Firm	11	0.10	5
DLA Piper LLP	13	0.65	4
Simmons & Simmons	13	1.65	4
Ashurst LLP	15	1.15	3
Freshfields Bruckhaus Deringer	15	0.55	3
Gomez Acebo & Pombo	15	0.11	3
Herbert Smith Freehills	15	0.58	3
Webber Wentzel	15	0.14	3
Cuatrecasas	20	0.12	2

# Asia ex-Japan Equity IPO

Asia ex-Japan Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
King & Wood Mallesons	1	16.773	10,820	20	2	7.879	8.894
Skadden Arps Slate Meagher & Flom LLP	2	9.791	6,316	21	13	1.929	7.862
Maples & Calder	3	9.239	5,960	34	22	1.245	7.994
Freshfields Bruckhaus Deringer	4	5.806	3,745	1	10	2.284	3.522
JunHe LLP	5	3.984	2,570	11	16	1.629	2.355
Fangda Partners	6	3.492	2,252	9	43	0.626	2.866
Cyril Amarchand Mangaldas	7	3.266	2,107	6	3	5.497	-2.231
Zhong Lun Law Firm	8	3.237	2,088	7	4	4.487	-1.250
Han Kun Law Office	9	2.796	1,804	5	67	0.264	2.532
Walkers	10	2.582	1,666	15	101	0.076	2.506
Grandall Law Firm	11	2.536	1,636	15	1	7.919	-5.383
Jingtian & Gongcheng	12	2.371	1,529	19	77	0.172	2.199
Llinks Law Office	13	2.092	1,350	2	36	0.767	1.325
Beijing Kang Da Law Firm	14	1.855	1,197	6	24	1.220	0.635
Khaitan & Co	15	1.546	997	3	32	0.835	0.711
Commerce & Finance Law Offices	16	1.475	951	11	37	0.745	0.730
Clifford Chance LLP	17	1.356	875	5	21	1.496	-0.140
Beijing Grandway Law Offices	18	1.330	858	7	6	3.746	-2.416
Sidley Austin LLP	19	1.325	854	10	127	0.041	1.284
C&T Partners	20	1.311	846	3	29	1.053	0.258
TOTAL		100%	64,508	393		100%	

Asia ex-Japan Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Conyers Dill & Pearman	1	1.01	53
Appleby	2	0.57	46
Maples & Calder	3	9.24	34
Skadden Arps Slate Meagher & Flom LLP	4	9.79	21
King & Wood Mallesons	5	16.77	20
Jingtian & Gongcheng	6	2.37	19
M V Kini & Co	6	0.07	19
Grandall Law Firm	8	2.54	15
Walkers	8	2.58	15
Kanga & Co	10	0.11	14
Shu Jin Law Firm	11	0.52	12
Tian Yuan Law Firm	11	0.84	12
Commerce & Finance Law Offices	13	1.47	11
JunHe LLP	13	3.98	11
Allbright Law Office	15	0.77	10
Sidley Austin LLP	15	1.32	10
Fangda Partners	17	3.49	9
Beijing Deheng Law	18	0.41	7
Beijing Grandway Law Offices	18	1.33	7
CFN Lawyers in Association with Broad & Brig	18	0.04	7

# Asia ex-Japan Equity IPO

Asia ex-Japan Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	12.083	6,432	7	1	13.143	-1.060
Davis Polk & Wardwell	2	8.991	4,786	8	19	1.784	7.207
Zhong Lun Law Firm	3	8.957	4,768	6	40	0.513	8.444
Fangda Partners	4	8.744	4,655	4	42	0.410	8.334
Jingtian & Gongcheng	5	8.271	4,403	11	12	2.866	5.405
Commerce & Finance Law Offices	6	6.844	3,643	12	8	3.156	3.688
Grandall Law Firm	7	3.598	1,915	7	2	6.885	-3.287
Latham & Watkins LLP	8	3.120	1,661	7	24	1.471	1.649
King & Wood Mallesons	9	3.093	1,647	14	28	0.942	2.151
Han Kun Law Office	10	3.025	1,610	7	11	2.977	0.048
Allen & Overy LLP	11	2.724	1,450	2	20	1.695	1.029
Jia Yuan Law Firm	12	2.589	1,378	4	29	0.890	1.699
Kirkland & Ellis	13	2.534	1,349	8	38	0.589	1.945
Paul Hastings LLP	14	2.137	1,137	3	4	4.368	-2.231
Freshfields Bruckhaus Deringer	15	1.947	1,037	6	47	0.273	1.674
Sidley Austin LLP	16	1.871	996	13	6	3.737	-1.866
Cyril Amarchand Mangaldas	17	1.599	851	3	32	0.782	0.817
JunHe LLP	18	1.529	814	6	14	2.758	-1.229
Khaitan & Co	19	1.267	674	4	13	2.833	-1.566
Haiwen & Partners	20	1.097	584	6	16	2.388	-1.291
TOTAL		100%	53,230	220		100%	

Asia ex-Japan Equity IPO: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Norton Rose Fulbright LLP	1	0.48	15
King & Wood Mallesons	2	3.09	14
Sidley Austin LLP	3	1.87	13
Commerce & Finance Law Offices	4	6.84	12
Jingtian & Gongcheng	5	8.27	11
Wilson Sonsini Goodrich & Rosati	6	0.74	10
Davis Polk & Wardwell	7	8.99	8
Kirkland & Ellis	7	2.53	8
Loeb & Loeb LLP	7	0.25	8
Clifford Chance LLP	10	12.08	7
Grandall Law Firm	10	3.60	7
Han Kun Law Office	10	3.03	7
Latham & Watkins LLP	10	3.12	7
Freshfields Bruckhaus Deringer	14	1.95	6
Global Law Office	14	0.07	6
Haiwen & Partners	14	1.10	6
JunHe LLP	14	1.53	6
Tian Yuan Law Firm	14	0.57	6
Zhong Lun Law Firm	14	8.96	6
David Fong & Co	20	0.13	5

# Asia ex-Japan Equity Linked

Asia ex-Japan Equity Linked: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Sidley Austin LLP	1	22.600	4,296	2	-	-	22.600
King & Wood Mallesons	2	17.391	3,306	3	1	50.982	-33.591
C&T Partners	3	8.531	1,622	4	13	0.997	7.534
Jia Yuan Law Firm	4	6.150	1,169	3	-	-	6.150
JunHe LLP	5	5.329	1,013	3	-	-	5.329
Herbert Smith Freehills	6	5.261	1,000	1	-	-	5.261
Grandall Law Firm	7	4.889	929	8	8	3.038	1.851
Commerce & Finance Law Offices	8	2.992	569	2	-	-	2.992
Zhejiang T&C Law Firm	9	2.473	470	2	6	3.537	-1.064
Beijing Grandway Law Offices	10	2.194	417	2	-	-	2.194
King & Capital Lawyers	11	2.007	382	1	-	-	2.007
Zhong Lun Law Firm	12	2.006	381	2	-	-	2.006
Latham & Watkins LLP	13	1.710	325	1	-	-	1.710
Allen & Overy LLP	14	1.688	321	1	-	-	1.688
Allbright Law Office	15	1.664	316	3	-	-	1.664
Shearman & Sterling LLP	16	1.579	300	1	-	-	1.579
Cleary Gottlieb Steen & Hamilton	17	1.500	285	1	-	-	1.500
Hubei Today Lawyer	18	1.386	263	1	-	-	1.386
Linklaters LLP	19	1.339	255	1	-	-	1.339
Simpson Thacher & Bartlett	20	1.315	250	1	-	-	1.315
TOTAL		100%	19,008	54		100%	

Asia ex-Japan Equity Linked: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Grandall Law Firm	1	4.89	8
C&T Partners	2	8.53	4
Allbright Law Office	3	1.66	3
Jia Yuan Law Firm	3	6.15	3
JunHe LLP	3	5.33	3
King & Wood Mallesons	3	17.39	3
Allen & Gledhill	7	1.22	2
Beijing Grandway Law Offices	7	2.19	2
Commerce & Finance Law Offices	7	2.99	2
Sidley Austin LLP	7	22.60	2
Tian Yuan Law Firm	7	0.70	2
Zhejiang T&C Law Firm	7	2.47	2
Zhong Lun Law Firm	7	2.01	2
Allen & Overy LLP	14	1.69	1
Beijing Deheng Law	14	0.65	1
Beijing Hairun Tianrui Law Firm	14	0.74	1
Changan Law Firm	14	0.16	1
China Commercial Law Co	14	0.54	1
Cleary Gottlieb Steen & Hamilton	14	1.50	1
Guantao Zhongmao Law Firm	14	0.78	1

# Asia ex-Japan Equity Linked

Asia ex-Japan Equity Linked: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	40.266	4,392	10	1	65.863	-25.597
Davis Polk & Wardwell	2	36.293	3,959	4	-	-	36.293
Latham & Watkins LLP	3	11.460	1,250	2	4	4.559	6.901
Clifford Chance LLP	4	5.490	599	1	-	-	5.490
Allen & Overy LLP	5	2.980	325	1	-	-	2.980
Paul Hastings LLP	6	2.614	285	1	-	-	2.614
Grandall Law Firm	7	0.873	95	1	-	-	0.873
Teh & Lee	8	0.017	2	5	5	0.319	-0.302
Global Law Office	9	0.004	0.42	1	-	-	0.004
Stephenson Harwood	9	0.004	0.42	1	-	-	0.004
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	10,907	25		100%	

Asia ex-Japan Equity Linked: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	40.27	10
Teh & Lee	2	0.02	5
Davis Polk & Wardwell	3	36.29	4
Latham & Watkins LLP	4	11.46	2
Allen & Overy LLP	5	2.98	1
Clifford Chance LLP	5	5.49	1
Global Law Office	5	0.00	1
Grandall Law Firm	5	0.87	1
Paul Hastings LLP	5	2.61	1
Stephenson Harwood	5	0.00	1



# Asia ex-Japan Issuer G3 Currency Bonds

Asia ex-Japan Issuer G3 Currency Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	26.301	30,100	67	1	29.414	-3.113
Clifford Chance LLP	2	10.507	12,025	17	9	2.634	7.873
Allen & Overy LLP	3	9.199	10,527	22	6	4.623	4.576
Davis Polk & Wardwell	4	8.921	10,210	14	13	1.802	7.119
Latham & Watkins LLP	5	7.354	8,416	14	3	5.904	1.450
Skadden Arps Slate Meagher & Flom LLP	6	6.553	7,500	6	4	5.391	1.162
Cleary Gottlieb Steen & Hamilton	7	4.966	5,683	9	5	4.709	0.257
Sidley Austin LLP	8	3.931	4,498	15	2	12.919	-8.988
Shin & Kim	9	3.650	4,177	9	8	3.106	0.544
Freshfields Bruckhaus Deringer	10	2.505	2,867	6	10	2.579	-0.074
King & Wood Mallesons	11	1.936	2,216	9	12	1.884	0.052
Allen & Gledhill	12	1.857	2,125	6	17	0.936	0.921
Herbert Smith Freehills	13	1.477	1,690	4	11	2.541	-1.064
Jingtian & Gongcheng	14	1.159	1,326	5	25	0.548	0.611
Shearman & Sterling LLP	15	0.961	1,100	4	7	3.952	-2.991
Cravath Swaine & Moore	16	0.872	997	2	-	-	0.872
Baker McKenzie	17	0.863	987	4	21	0.651	0.212
White & Case LLP	18	0.786	900	3	51	0.098	0.688
Conyers Dill & Pearman	19	0.769	880	3	28	0.456	0.313
Milbank Tweed Hadley & McCloy LLP	20	0.670	767	3	29	0.413	0.257
TOTAL		100%	114,442	213		100%	

Asia ex-Japan Issuer G3 Currency Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	26.30	67
Allen & Overy LLP	2	9.20	22
Clifford Chance LLP	3	10.51	17
Sidley Austin LLP	4	3.93	15
Davis Polk & Wardwell	5	8.92	14
Latham & Watkins LLP	5	7.35	14
Cleary Gottlieb Steen & Hamilton	7	4.97	9
King & Wood Mallesons	7	1.94	9
Shin & Kim	7	3.65	9
Allen & Gledhill	10	1.86	6
Freshfields Bruckhaus Deringer	10	2.50	6
Skadden Arps Slate Meagher & Flom LLP	10	6.55	6
Jingtian & Gongcheng	13	1.16	5
Baker McKenzie	14	0.86	4
Herbert Smith Freehills	14	1.48	4
Shearman & Sterling LLP	14	0.96	4
Conyers Dill & Pearman	17	0.77	3
Milbank Tweed Hadley & McCloy LLP	17	0.67	3
White & Case LLP	17	0.79	3
Commerce & Finance Law Offices	20	0.21	2

# Asia ex-Japan Issuer G3 Currency Bonds

Asia ex-Japan Issuer G3 Currency Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	23.232	24,948	56	2	20.193	3.039
Linklaters LLP	2	22.293	23,939	60	1	21.984	0.309
Davis Polk & Wardwell	3	13.293	14,275	27	3	18.547	-5.254
Clifford Chance LLP	4	12.892	13,844	30	4	14.432	-1.540
Latham & Watkins LLP	5	7.708	8,277	16	7	1.672	6.036
Shearman & Sterling LLP	6	3.911	4,200	9	5	4.930	-1.019
Cleary Gottlieb Steen & Hamilton	7	3.399	3,650	4	8	1.630	1.769
Jingtian & Gongcheng	8	2.165	2,325	10	17	0.599	1.566
Norton Rose Fulbright LLP	9	2.082	2,236	2	33	0.139	1.943
Simpson Thacher & Bartlett	10	1.909	2,050	6	12	1.031	0.878
Sidley Austin LLP	11	1.816	1,950	6	14	0.919	0.897
Freshfields Bruckhaus Deringer	12	1.024	1,100	3	21	0.316	0.708
King & Wood Mallesons	13	0.852	915	3	6	2.403	-1.551
Herbert Smith Freehills	14	0.792	850	3	-	-	0.792
Ashurst LLP	15	0.466	500	1	16	0.613	-0.147
Paul Hastings LLP	15	0.466	500	2	27	0.195	0.271
Mayer Brown LLP	17	0.421	452	1	29	0.167	0.254
Cahill Gordon & Reindel	18	0.370	398	1	31	0.159	0.211
Grandall Law Firm	19	0.233	250	1	27	0.195	0.038
Commerce & Finance Law Offices	20	0.186	200	1	15	0.858	-0.672
TOTAL		100%	107,383	220		100%	

Asia ex-Japan Issuer G3 Currency Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	22.29	60
Allen & Overy LLP	2	23.23	56
Clifford Chance LLP	3	12.89	30
Davis Polk & Wardwell	4	13.29	27
Latham & Watkins LLP	5	7.71	16
Jingtian & Gongcheng	6	2.17	10
Shearman & Sterling LLP	7	3.91	9
Sidley Austin LLP	8	1.82	6
Simpson Thacher & Bartlett	8	1.91	6
Cleary Gottlieb Steen & Hamilton	10	3.40	4
Freshfields Bruckhaus Deringer	11	1.02	3
Herbert Smith Freehills	11	0.79	3
King & Wood Mallesons	11	0.85	3
Norton Rose Fulbright LLP	14	2.08	2
Paul Hastings LLP	14	0.47	2
Ashurst LLP	16	0.47	1
Cahill Gordon & Reindel	16	0.37	1
Commerce & Finance Law Offices	16	0.19	1
Cravath Swaine & Moore	16	0.14	1
Global Law Office	16	0.09	1

# Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Issuer Ranked by Volume

Singapore Dollar Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Gledhill	1	64.190	3,015	8	1	57.785	6.405
Shook Lin & Bok	2	9.730	457	4	5	4.069	5.661
Rajah & Tann	3	8.516	400	2	4	4.379	4.137
WongPartnership LLP	4	6.387	300	1	6	3.908	2.479
Allen & Overy LLP	5	5.855	275	1	8	1.769	4.086
Latham & Watkins LLP	6	3.194	150	1	9	1.327	1.867
Linklaters LLP	7	2.129	100	1	2	14.843	-12.714
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,697	18		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	64.19	8
Shook Lin & Bok	2	9.73	4
Rajah & Tann	3	8.52	2
Allen & Overy LLP	4	5.85	1
Latham & Watkins LLP	4	3.19	1
Linklaters LLP	4	2.13	1
WongPartnership LLP	4	6.39	1

# Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Manager Ranked by Volume

Singapore Dollar Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
WongPartnership LLP	1	36.812	1,700	4	8	2.337	34.475
Allen & Gledhill	2	25.725	1,188	7	2	19.147	6.578
Allen & Overy LLP	3	25.552	1,180	9	1	38.877	-13.325
Linklaters LLP	4	6.496	300	1	3	17.160	-10.664
Clifford Chance LLP	5	3.248	150	1	4	6.977	-3.729
Davis Polk & Wardwell	6	2.165	100	1	-	-	2.165
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,618	23		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	25.55	9
Allen & Gledhill	2	25.73	7
WongPartnership LLP	3	36.81	4
Clifford Chance LLP	4	3.25	1
Davis Polk & Wardwell	4	2.17	1
Linklaters LLP	4	6.50	1

# China Equity IPO

China Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
King & Wood Mallesons	1	29.477	35,414	7	5	8.196	21.281
Fangda Partners	2	10.715	12,873	4	34	0.575	10.140
Zhong Lun Law Firm	3	7.758	9,320	4	2	9.720	-1.962
Llinks Law Office	4	7.228	8,684	2	16	1.699	5.529
Beijing Kang Da Law Firm	5	6.463	7,765	6	9	2.695	3.768
Grandall Law Firm	6	5.594	6,721	11	1	13.364	-7.770
Beijing Grandway Law Offices	7	4.647	5,583	6	3	8.365	-3.718
C&T Partners	8	4.453	5,350	3	11	2.347	2.106
Hunan Qiyuan Law Firm	9	3.446	4,140	3	10	2.411	1.035
Allbright Law Office	10	2.537	3,049	4	4	8.278	-5.741
T & C Law Firm	11	2.171	2,608	6	-	-	2.171
JunHe LLP	12	1.946	2,338	4	8	3.328	-1.382
GF Law Firm Shanghai	13	1.806	2,170	4	17	1.421	0.385
Commerce & Finance Law Offices	14	1.685	2,024	1	19	1.063	0.622
Shu Jin Law Firm	15	1.581	1,900	3	7	3.352	-1.771
Fujian Zenith Law Firm	16	1.405	1,688	1	20	1.028	0.377
Beijing Deheng Law	17	1.353	1,626	3	6	5.558	-4.205
Jia Yuan Law Firm	18	0.850	1,021	1	13	2.269	-1.419
Beijing Hairun Tianrui Law Firm	19	0.777	934	2	-	-	0.777
Beijing JunZeJun Law Offices	20	0.772	927	1	21	1.006	-0.234
TOTAL		100%	120,142	84		100%	

China Equity IPO: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Grandall Law Firm	1	5.59	11
King & Wood Mallesons	2	29.48	7
Beijing Grandway Law Offices	3	4.65	6
Beijing Kang Da Law Firm	3	6.46	6
T & C Law Firm	3	2.17	6
Allbright Law Office	6	2.54	4
Fangda Partners	6	10.71	4
GF Law Firm Shanghai	6	1.81	4
JunHe LLP	6	1.95	4
Zhong Lun Law Firm	6	7.76	4
Beijing Deheng Law	11	1.35	3
C&T Partners	11	4.45	3
Hunan Qiyuan Law Firm	11	3.45	3
Shu Jin Law Firm	11	1.58	3
Beijing Hairun Tianrui Law Firm	15	0.78	2
Dentons	15	0.53	2
Llinks Law Office	15	7.23	2
Bastion Law Firm	18	0.70	1
Beijing JunZeJun Law Offices	18	0.77	1
China Commercial Law Co	18	0.19	1

# India Equity Offerings

India Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cyril Amarchand Mangaldas	1	38.583	187,995	11	1	38.827	-0.244
Khaitan & Co	2	16.532	80,550	8	3	11.914	4.618
Luthra & Luthra Law Offices	3	12.046	58,693	4	8	2.098	9.948
AZB & Partners	4	10.973	53,463	3	2	18.288	-7.315
Shardul Amarchand Mangaldas & Co	5	6.261	30,504	4	5	7.386	-1.125
J Sagar Associates	6	4.203	20,477	5	6	5.625	-1.422
Cravath Swaine & Moore	7	2.848	13,875	1	-	-	2.848
Crawford Bayley & Co	8	2.047	9,972	7	9	0.933	1.114
DSK Legal	9	1.972	9,609	1	-	-	1.972
Kanga & Co	10	0.985	4,801	15	15	0.157	0.828
SNG & Partners	11	0.900	4,384	1	-	-	0.900
M V Kini & Co	12	0.640	3,120	19	11	0.458	0.182
JPS Legal	13	0.319	1,553	5	23	0.026	0.293
Rajani Associates	14	0.272	1,323	7	21	0.035	0.237
Desai & Diwanji	15	0.227	1,106	4	22	0.032	0.195
Link Legal India Law Services	16	0.205	1,000	1	-	-	0.205
Joy Mukherjee & Associates	17	0.190	927	1	-	-	0.190
Law & Legal Jurists	18	0.180	876	3	24	0.019	0.161
Juris Matrix Partners LLP	19	0.099	482	2	-	-	0.099
MMJC & Associates LLP	20	0.096	470	2	28	0.016	0.080
TOTAL		100%	487,244	120		100%	

India Equity Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
M V Kini & Co	1	0.64	19
Kanga & Co	2	0.99	15
Cyril Amarchand Mangaldas	3	38.58	11
Khaitan & Co	4	16.53	8
Crawford Bayley & Co	5	2.05	7
Rajani Associates	5	0.27	7
J Sagar Associates	7	4.20	5
JPS Legal	7	0.32	5
Desai & Diwanji	9	0.23	4
Luthra & Luthra Law Offices	9	12.05	4
Shah Advocates	9	0.06	4
Shardul Amarchand Mangaldas & Co	9	6.26	4
AZB & Partners	13	10.97	3
Law & Legal Jurists	13	0.18	3
Mishra And Mishra Advocates	13	0.07	3
Juris Matrix Partners LLP	16	0.10	2
Legaleye Associates	16	0.04	2
MMJC & Associates LLP	16	0.10	2
Vedanta Law Chambers	16	0.04	2
Amitkumar Jitendrabhai Shah Advocate	20	0.03	1

# India Equity Offerings

India Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
J Sagar Associates	1	19.760	110,277	3	20	0.413	19.347
Cyril Amarchand Mangaldas	2	12.080	67,414	5	9	2.973	9.107
Khaitan & Co	3	9.630	53,740	6	4	9.603	0.027
Sidley Austin LLP	4	7.622	42,537	5	11	2.711	4.911
Clifford Chance LLP	5	6.770	37,780	3	7	7.262	-0.492
Davis Polk & Wardwell	6	5.635	31,449	2	12	2.696	2.939
S&R Associates	7	5.387	30,061	3	6	9.121	-3.734
AZB & Partners	8	5.173	28,872	3	15	0.645	4.528
Luthra & Luthra Law Offices	9	4.391	24,508	6	2	14.311	-9.920
Latham & Watkins LLP	10	4.169	23,269	3	10	2.858	1.311
Freshfields Bruckhaus Deringer	11	3.175	17,717	2	-	-	3.175
Trilegal	12	3.135	17,498	1	13	1.908	1.227
Simmons & Simmons	13	2.818	15,725	1	-	-	2.818
Duane Morris & Selvam LLP	14	2.591	14,460	5	19	0.426	2.165
Squire Sanders	15	2.180	12,169	6	17	0.555	1.625
Shardul Amarchand Mangaldas & Co	16	1.743	9,729	1	1	16.751	-15.008
Dentons	17	1.699	9,480	1	-	-	1.699
Milbank Tweed Hadley & McCloy LLP	18	1.075	6,000	1	8	5.550	-4.475
Baker McKenzie	19	0.585	3,267	1	-	-	0.585
Herbert Smith Freehills	20	0.380	2,123	1	3	10.266	-9.886
TOTAL		100%	558,074	37		100%	

India Equity Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Khaitan & Co	1	9.63	6
Luthra & Luthra Law Offices	1	4.39	6
Squire Sanders	1	2.18	6
Cyril Amarchand Mangaldas	4	12.08	5
Duane Morris & Selvam LLP	4	2.59	5
Sidley Austin LLP	4	7.62	5
AZB & Partners	7	5.17	3
Clifford Chance LLP	7	6.77	3
J Sagar Associates	7	19.76	3
Latham & Watkins LLP	7	4.17	3
S&R Associates	7	5.39	3
Davis Polk & Wardwell	12	5.64	2
Freshfields Bruckhaus Deringer	12	3.17	2
Baker McKenzie	14	0.59	1
Dentons	14	1.70	1
Herbert Smith Freehills	14	0.38	1
Milbank Tweed Hadley & McCloy LLP	14	1.08	1
Shardul Amarchand Mangaldas & Co	14	1.74	1
Simmons & Simmons	14	2.82	1
Trilegal	14	3.14	1

# Australia/New Zealand Equity & Rights Offerings

Australia/New Zealand Equity & Rights Offerings: Legal Adviser - Issuer Ranked by Volume

Australia/New Zealand Equity & Rights Offerings: Legal Adviser - Issuer Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Herbert Smith Freehills	1	24.550	2,623	6	5	9.960	14.590
Gilbert + Tobin	2	19.545	2,088	13	4	11.193	8.352
Kardos Scanlan Pty Ltd	3	11.760	1,256	2	3	15.101	-3.341
Minter Ellison	4	8.830	943	7	41	0.095	8.735
King & Wood Mallesons	5	5.986	639	5	1	16.050	-10.064
Bell Gully	6	4.967	531	1	-	-	4.967
Baker McKenzie	7	3.947	422	9	6	6.476	-2.529
Allens	8	3.412	364	8	8	3.889	-0.477
Allen & Overy LLP	9	2.137	228	1	2	15.909	-13.772
Jackson McDonald	10	1.778	190	2	40	0.099	1.679
Johnson Winter & Slattery	11	1.721	184	1	-	-	1.721
Ashurst LLP	12	1.400	150	3	7	4.251	-2.851
McMahon Clarke Legal	13	1.240	132	1	-	-	1.240
DLA Piper LLP	14	1.049	112	5	22	0.434	0.615
HWL Ebsworth Lawyers	15	0.653	70	4	12	1.151	-0.498
Clyde & Co	16	0.626	67	1	-	-	0.626
Corrs Chambers Westgarth	17	0.622	66	3	37	0.111	0.511
Steinepreis Paganin	18	0.596	64	14	11	1.228	-0.632
Clayton Utz	19	0.594	64	3	13	0.960	-0.366
Mills Oakley Lawyers	20	0.459	49	2	24	0.272	0.187
TOTAL		100%	10,683	137		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Steinepreis Paganin	1	0.60	14
Gilbert + Tobin	2	19.55	13
Baker McKenzie	3	3.95	9
Allens	4	3.41	8
Minter Ellison	5	8.83	7
Bellanhouse Legal	6	0.44	6
Herbert Smith Freehills	6	24.55	6
DLA Piper LLP	8	1.05	5
King & Wood Mallesons	8	5.99	5
HWL Ebsworth Lawyers	10	0.65	4
Ashurst LLP	11	1.40	3
Clayton Utz	11	0.59	3
Corrs Chambers Westgarth	11	0.62	3
McCullough Robertson Lawyers	11	0.22	3
Piper Alderman Lawyers	11	0.22	3
Thomson Geer	11	0.20	3
Edwards Mac Scovell Legal	17	0.02	2
Jackson McDonald	17	1.78	2
K&L Gates LLP	17	0.20	2
Kardos Scanlan Pty Ltd	17	11.76	2



# Australia/New Zealand Equity & Rights Offerings

Australia/New Zealand Equity & Rights Offerings: Legal Adviser - Manager Ranked by Volume

Australia/New Zealand Equity & Rights Offerings: Legal Adviser - Manager Ranked by Deal Count

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Sidley Austin LLP	1	22.463	1,980	1	-	-	22.463
Allens	2	20.006	1,763	7	-	-	20.006
Baker McKenzie	3	17.142	1,511	5	2	26.871	-9.729
Gilbert + Tobin	4	12.000	1,058	16	3	10.389	1.611
Sullivan & Cromwell	5	11.133	981	1	-	-	11.133
Russell McVeagh	6	6.020	531	1	-	-	6.020
Allen & Overy LLP	7	3.711	327	6	4	8.959	-5.248
Herbert Smith Freehills	8	2.263	199	2	1	50.541	-48.278
HWL Ebsworth Lawyers	9	1.825	161	3	-	-	1.825
Arnold Bloch Leibler	10	1.279	113	2	-	-	1.279
Hogan Lovells US LLP	11	0.892	79	2	-	-	0.892
Corrs Chambers Westgarth	12	0.524	46	2	-	-	0.524
Norton Rose Fulbright LLP	13	0.336	30	1	-	-	0.336
Fieldfisher LLP	14	0.216	19	1	-	-	0.216
Minter Ellison	15	0.133	12	1	-	-	0.133
Dentons	16	0.057	5	1	-	-	0.057
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	8,814	49		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Gilbert + Tobin	1	12.00	16
Allens	2	20.01	7
Allen & Overy LLP	3	3.71	6
Baker McKenzie	4	17.14	5
HWL Ebsworth Lawyers	5	1.82	3
Arnold Bloch Leibler	6	1.28	2
Corrs Chambers Westgarth	6	0.52	2
Herbert Smith Freehills	6	2.26	2
Hogan Lovells US LLP	6	0.89	2
Dentons	10	0.06	1
Fieldfisher LLP	10	0.22	1
Minter Ellison	10	0.13	1
Norton Rose Fulbright LLP	10	0.34	1
Russell McVeagh	10	6.02	1
Sidley Austin LLP	10	22.46	1
Sullivan & Cromwell	10	11.13	1

# APAC ex-Japan Loans

APAC ex-Japan Loans: Legal Adviser - Borrower Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allens	1	13.213	13,095	22	1	9.376	3.837
Kim & Chang	2	9.097	9,016	16	17	1.699	7.398
Herbert Smith Freehills	3	8.295	8,221	14	6	4.257	4.038
King & Wood Mallesons	4	7.338	7,273	20	2	8.636	-1.298
Lee & Ko	5	6.110	6,055	7	7	3.693	2.417
Clifford Chance LLP	6	5.007	4,962	4	4	6.835	-1.828
Davis Polk & Wardwell	7	4.232	4,194	1	36	0.488	3.744
Minter Ellison	8	3.622	3,590	8	13	1.959	1.663
Norton Rose Fulbright LLP	9	3.284	3,255	9	20	1.503	1.781
Allen & Overy LLP	10	2.789	2,764	2	5	6.274	-3.485
Ashurst LLP	11	2.462	2,440	8	3	7.211	-4.749
Chapman Tripp	12	2.330	2,309	6	25	0.922	1.408
Allen & Gledhill	13	2.323	2,302	3	21	1.445	0.878
White & Case LLP	14	1.975	1,957	2	18	1.635	0.340
Shin & Kim	15	1.652	1,638	8	10	2.526	-0.874
Gilbert + Tobin	16	1.645	1,631	5	15	1.766	-0.121
DSL Lawyers	17	1.504	1,491	1	-	-	1.504
Mayer Brown LLP	18	1.492	1,479	2	-	-	1.492
Bae Kim & Lee	19	1.325	1,313	6	31	0.786	0.539
Sherman & Sterling	20	1.211	1,200	1	-	-	1.211
TOTAL		100%	99,108	235		100%	

APAC ex-Japan Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allens	1	13.21	22
King & Wood Mallesons	2	7.34	20
Kim & Chang	3	9.10	16
Herbert Smith Freehills	4	8.29	14
Norton Rose Fulbright LLP	5	3.28	9
Ashurst LLP	6	2.46	8
Minter Ellison	6	3.62	8
Shin & Kim	6	1.65	8
Lee & Ko	9	6.11	7
Bae Kim & Lee	10	1.33	6
Bell Gully	10	1.16	6
Chapman Tripp	10	2.33	6
Gilbert + Tobin	13	1.65	5
Baker McKenzie	14	0.79	4
CH Partners	14	0.60	4
Clifford Chance LLP	14	5.01	4
Rajah & Tann	14	0.90	4
Vincible Law Office	14	0.39	4
WongPartnership LLP	14	1.08	4
Allen & Gledhill	20	2.32	3

# APAC ex-Japan Loans

APAC ex-Japan Loans: Legal Adviser - Lender Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Lee & Ko	1	8.598	15,332	39	2	7.593	1.005
Allens	2	7.405	13,204	28	13	2.666	4.739
Allen & Gledhill	3	6.063	10,811	15	8	4.041	2.022
Baker McKenzie	4	5.951	10,612	42	7	4.186	1.765
Allen & Overy LLP	5	5.645	10,065	20	10	3.751	1.894
Clifford Chance LLP	6	5.556	9,908	24	1	7.950	-2.394
King & Wood Mallesons	7	4.868	8,680	17	9	3.946	0.922
White & Case LLP	8	4.184	7,461	18	17	1.945	2.239
Linklaters LLP	9	3.437	6,129	13	3	6.265	-2.828
Herbert Smith Freehills	10	3.156	5,628	8	4	4.718	-1.562
Mayer Brown LLP	11	3.099	5,527	7	12	2.727	0.372
Gilbert + Tobin	12	2.857	5,095	11	23	1.149	1.708
Shin & Kim	13	2.612	4,658	14	28	0.860	1.752
Ashurst LLP	14	2.490	4,439	13	6	4.245	-1.755
Minter Ellison	15	2.070	3,691	11	15	2.439	-0.369
Kim & Chang	16	1.986	3,541	6	20	1.376	0.610
Simpson Thacher & Bartlett	17	1.542	2,750	1	-	-	1.542
Walkers	18	1.490	2,657	2	16	2.228	-0.738
Norton Rose Fulbright LLP	19	1.329	2,370	13	21	1.278	0.051
WongPartnership LLP	20	1.208	2,153	5	25	0.959	0.249
TOTAL		100%	178,315	464		100%	

APAC ex-Japan Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Baker McKenzie	1	5.95	42
Lee & Ko	2	8.60	39
Allens	3	7.40	28
Clifford Chance LLP	4	5.56	24
Allen & Overy LLP	5	5.64	20
White & Case LLP	6	4.18	18
King & Wood Mallesons	7	4.87	17
Allen & Gledhill	8	6.06	15
Shin & Kim	9	2.61	14
Ashurst LLP	10	2.49	13
Linklaters LLP	10	3.44	13
Norton Rose Fulbright LLP	10	1.33	13
Cyril Amarchand Mangaldas	13	0.96	11
Gilbert + Tobin	13	2.86	11
Minter Ellison	13	2.07	11
Hadiputranto Hadinoto & Partners	16	0.51	8
Herbert Smith Freehills	16	3.16	8
Bae Kim & Lee	18	0.73	7
Mayer Brown LLP	18	3.10	7
Rivai Triprasetyo & Partners	18	0.94	7

# Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Lender Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Gledhill	1	51.678	7,457	9	1	40.769	10.909
WongPartnership LLP	2	14.739	2,127	4	4	9.234	5.505
Baker McKenzie	3	10.901	1,573	3	-	-	10.901
Clifford Chance LLP	4	9.827	1,418	2	2	23.158	-13.331
Rajah & Tann	5	4.896	707	1	3	10.367	-5.471
Dentons	6	4.695	677	2	-	-	4.695
Lee & Lee	7	1.193	172	1	-	-	1.193
Allen & Overy LLP	8	0.780	113	1	7	2.197	-1.417
Blake Cassels & Graydon LLP	8	0.780	113	1	-	-	0.780
Rodyk & Davidson LLP	10	0.510	74	1	14	0.401	0.109
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	14,429	23		100%	

Singapore Borrower Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	51.68	9
WongPartnership LLP	2	14.74	4
Baker McKenzie	3	10.90	3
Clifford Chance LLP	4	9.83	2
Dentons	4	4.69	2
Allen & Overy LLP	6	0.78	1
Blake Cassels & Graydon LLP	6	0.78	1
Lee & Lee	6	1.19	1
Rajah & Tann	6	4.90	1
Rodyk & Davidson LLP	6	0.51	1



# South Korea Borrower Loan

South Korea Borrower Loans: Legal Adviser - Lender Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Lee & Ko	1	52.503	15,332	39	1	65.058	-12.555
Shin & Kim	2	15.808	4,616	13	3	6.277	9.531
Kim & Chang	3	12.126	3,541	6	2	12.589	-0.463
Bae Kim & Lee	4	4.458	1,302	7	4	3.337	1.121
Yulchon	5	3.020	882	3	-	-	3.020
Baker McKenzie	6	2.055	600	2	-	-	2.055
CH Partners	7	2.041	596	4	9	1.059	0.982
Daeryook & AJU	8	1.494	436	4	-	-	1.494
HYUN Law	9	1.042	304	3	5	2.451	-1.409
Yujun Law	10	0.987	288	3	-	-	0.987
First Attorneys at Law	11	0.985	288	3	-	-	0.985
Nexus Law Group	12	0.951	278	1	17	0.214	0.737
Hwahyun Law	13	0.436	127	1	-	-	0.436
Law Group Ingang	14	0.413	120	1	-	-	0.413
Barun Law	15	0.388	113	2	-	-	0.388
HM Law	16	0.279	81	1	-	-	0.279
Lee Kim & Partners	17	0.222	65	1	10	0.840	-0.618
JIPYONG	18	0.178	52	1	16	0.354	-0.176
Sigong Law	19	0.176	51	1	13	0.541	-0.365
First Lawfirm	20	0.159	46	1	6	2.277	-2.118
TOTAL		100%	29,200	99		100%	

South Korea Borrower Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Lee & Ko	1	52.50	39
Shin & Kim	2	15.81	13
Bae Kim & Lee	3	4.46	7
Kim & Chang	4	12.13	6
CH Partners	5	2.04	4
Daeryook & AJU	5	1.49	4
First Attorneys at Law	7	0.99	3
HYUN Law	7	1.04	3
Yujun Law	7	0.99	3
Yulchon	7	3.02	3
Baker McKenzie	11	2.05	2
Barun Law	11	0.39	2
DongIn Law Group	13	0.13	1
First Lawfirm	13	0.16	1
HM Law	13	0.28	1
Hwahyun Law	13	0.44	1
JIPYONG	13	0.18	1
Jehyun Law Office	13	0.08	1
Joong Yong Law Firm	13	0.07	1
Law Group Ingang	13	0.41	1

# South Korea Borrower Loan

South Korea Borrower Loans: Legal Adviser - Borrower Ranked by Volume

Firm	1st 3Q 2018				1st 3Q 2017		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kim & Chang	1	42.607	9,016	16	3	7.876	34.731
Lee & Ko	2	28.614	6,055	7	1	33.564	-4.950
Shin & Kim	3	7.541	1,596	7	2	23.340	-15.799
Bae Kim & Lee	4	6.206	1,313	6	4	7.259	-1.053
CH Partners	5	2.816	596	4	10	2.256	0.560
Daeryook & AJU	6	1.591	337	3	-	-	1.591
First Attorneys at Law	7	1.579	334	3	-	-	1.579
Simpson Thacher & Bartlett	8	1.567	332	2	-	-	1.567
HYUN Law	9	1.438	304	3	5	5.219	-3.781
Yujun Law	10	1.362	288	3	-	-	1.362
Nexus Law Group	11	1.312	278	1	15	0.457	0.855
JIPYONG	12	1.032	218	2	-	-	1.032
Yulchon	13	0.794	168	1	-	-	0.794
Law Group Ingang	14	0.569	120	1	-	-	0.569
Barun Law	15	0.372	79	1	-	-	0.372
Lee Kim & Partners	16	0.307	65	1	11	1.538	-1.231
DongIn Law Group	17	0.178	38	1	-	-	0.178
Jehyun Law Office	18	0.114	24	1	-	-	0.114
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	21,161	61		100%	

South Korea Borrower Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kim & Chang	1	42.61	16
Lee & Ko	2	28.61	7
Shin & Kim	2	7.54	7
Bae Kim & Lee	4	6.21	6
CH Partners	5	2.82	4
Daeryook & AJU	6	1.59	3
First Attorneys at Law	6	1.58	3
HYUN Law	6	1.44	3
Yujun Law	6	1.36	3
JIPYONG	10	1.03	2
Simpson Thacher & Bartlett	10	1.57	2
Barun Law	12	0.37	1
DongIn Law Group	12	0.18	1
Jehyun Law Office	12	0.11	1
Law Group Ingang	12	0.57	1
Lee Kim & Partners	12	0.31	1
Nexus Law Group	12	1.31	1
Yulchon	12	0.79	1

## General Guidelines

Credit is based on the total amount of the offering sold to the public. Full credit is awarded to the sole bookrunning manager or split equally among joint bookrunning managers; unless full, explicit breakdown of bookrunning is provided by an involved party. Regional and local tables are identified based on factors such as currency, market of issuer and/or country of risk/incorporation.

## Fixed Income

All transactions must have a maturity/call/put option of minimum 18 months. Make-whole call and provisional call/put are exempted from this rule. Note: Criteria may vary for some local and/or regional tables. USD denominated 144A/REG S issues are credited 100% to the 144A tranche and 0% to the REG S tranche. Non-USD denominated 144A/REG S issues are credited 100% to the REG S tranche and 0% to the 144A tranche. Self-led transactions are included. New money portions of exchange offers are eligible for credit.

Exclusions: Accredited investor tranches, asset-backed issues, auction note agencies, collateralized bond obligations, collateralized loan obligations, commercial paper, municipal bonds, mortgage-backed issues, remarketed issues, repackaged bonds, government borrowing scheme retained bonds, variable principal redemption issues, variable interest equity-linked issues, and credit linked notes, selling group agency issues, strips, units, warrants, self-led under USD 50 million. Note: Criteria may vary for some local and/or regional tables.

## Equities-Linked

Equity-linked transactions: Convertible bonds, convertible preferred stock and exchangeable bonds. Only issues that mature and are callable/puttable in 12 months or longer are included. Make-whole call, provisional call and provisional put are exempted from this rule. Convertible bonds with attached warrants are included. These are defined as synthetic convertibles with the combination of a fixed income instrument and warrants which can be converted into shares. The embedded warrant can be detachable or non-detachable but the bond and the warrant must be sold as a unit, i.e. there cannot be separate book building for the warrant and the bond.

Exclusions: Redemption-linked instruments, reverse convertibles or similar instruments, synthetics convertibles, issues convertible into participation in an underlying fund or investment trust, pre-IPO convertible instruments, certain lower hierarchy titles, i.e. Jr Bookrunner.

## Equities

Equity market transactions: Initial public offerings, additional offerings of common stocks, units, and depositary receipts (ADRs, GDRs, etc) and rights offerings.

Exclusions: Non-underwritten/best efforts, privately placed transactions, funds, self-led, preferred offerings, pre-negotiated offerings, certain lower hierarchy titles, i.e. Jr Bookrunner. Note: Criteria may vary for some local and/or regional tables.

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## Loans

Includes executed syndicated loans transactions. Full credit is awarded to the banks satisfying the highest of the titles. Full credit is awarded to the sole bookrunning manager or split equally among joint bookrunning managers. Credit is allocated to amended or amended and restated transactions, where each modification is 100% at the lender's option and not as a result of events already built into the original credit agreement. Credit is awarded for the following structural changes only: maturity extensions of three months or more, incremental basis for increased in deal size, reduction in pricing, full release of security.

Exclusions: Bilateral transactions, transactions with a maturity of less than three months, loans withdrawn prior to signing, amended or restated securitizations, receivable and guarantee facilities.

## US Municipals

Standard published tables will award deal credit based on true economic credit as reported by the issuer or the bookrunner. In absence of reported economic credit, 100% will be assigned to the bookrunner.

Dollar value of credit will be assigned based on the percentage allocation reported for economic credit (or designated by the user in a custom table) and applied against the total par value of the bonds issued. Zero coupon bonds (CABS) or intermediate appreciation bonds (convertible CABS) will be included at the market value (accreted value) on the interest accrual date.

All debt issued by municipal issuers will be eligible for league credit. Taxable and tax-exempt debt is eligible for league credit unless a table includes specific tax type criteria. "Tax-exempt" is defined as federally tax-exempt and includes bonds subject to AMT and bonds designated as Bank Qualified.

Each table is provided in three formats. "Economic Credit" displays rankings based on true economic credit allocations of applicable deals. "Left Lead" assigns 100% credit to the bookrunner and 0% to all other syndicate participants. "Deal Count" displays rankings based on deal quantity rather than aggregate economic credit amounts. A "deal" refers to the aggregate series within an issuance led by a particular underwriter or syndicate. For example: a \$50 million issuance is split into three series- a \$10 million Series A, a \$20 million Series B, and a \$20 million Series C. Bank 1 is the underwriter of Series A & B, while Bank 2 is the underwriter of Series C. Bank 1 would have one "deal" worth \$30 million, and Bank 2 would have one "deal" worth \$20 million.

Exclusions: Derivatives, private placements, variable rate preferred securities, municipal commercial paper, and remarketings are excluded from municipal league table eligibility.

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

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