



# GLOBAL LEGAL ADVISERS

## LEAGUE TABLES

FY 2019

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	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Simpson Thacher & Bartlett	1	3.966	20,790	36	5	2.642	1.324
White & Case LLP	2	3.358	17,604	22	15	1.518	1.840
Freshfields Bruckhaus Deringer	3	3.249	17,030	23	14	1.532	1.717
Skadden Arps Slate Meagher & Flom LLP	4	2.898	15,192	62	4	4.119	-1.221
Latham & Watkins LLP	5	2.768	14,509	74	2	5.157	-2.389
King & Wood Mallesons	6	2.755	14,445	68	1	7.452	-4.697
Cooley LLP	7	2.665	13,973	87	12	1.726	0.939
Wilson Sonsini Goodrich & Rosati	8	2.658	13,934	36	6	2.408	0.250
Law Office of Megren M Al Shaalan/ The	9	2.442	12,800	1	-	-	2.442
Davis Polk & Wardwell	10	2.336	12,248	40	7	2.091	0.245
Goodwin Procter LLP	11	2.323	12,177	60	10	1.790	0.533
Allbright Law Office	12	2.147	11,253	46	77	0.277	1.870
Maples & Calder	13	2.023	10,608	62	16	1.456	0.567
Venable LLP	14	1.485	7,787	34	37	0.699	0.786
Dentons	15	1.472	7,715	22	57	0.407	1.065
Kirkland & Ellis	16	1.425	7,473	26	39	0.642	0.783
Fangda Partners	17	1.351	7,082	11	44	0.601	0.750
Zhong Lun Law Firm	18	1.325	6,948	53	31	0.729	0.596
Linklaters LLP	19	1.309	6,862	20	18	1.355	-0.046
Allen & Overy LLP	20	1.308	6,858	19	38	0.688	0.620
TOTAL		100%	524,231	2,408		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cooley LLP	1	2.67	87
Conyers Dill & Pearman	2	0.63	82
Latham & Watkins LLP	3	2.77	74
King & Wood Mallesons	4	2.76	68
Maples & Calder	5	2.02	62
Skadden Arps Slate Meagher & Flom LLP	5	2.90	62
Goodwin Procter LLP	7	2.32	60
Grandall Law Firm	8	1.12	53
Zhong Lun Law Firm	8	1.33	53
Allbright Law Office	10	2.15	46
DLA Piper LLP	11	0.96	43
Davis Polk & Wardwell	12	2.34	40
Jingtian & Gongcheng	13	0.44	38
Hogan Lovells US LLP	14	0.92	37
Simpson Thacher & Bartlett	15	3.97	36
Wilson Sonsini Goodrich & Rosati	15	2.66	36
Venable LLP	17	1.49	34
Appleby	18	0.23	32
Baker McKenzie	19	0.51	31
JunHe LLP	20	1.11	27

# Global Equity, Equity Linked & Rights

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	12.359	54,345	146	2	8.485	3.874
Davis Polk & Wardwell	2	11.115	48,874	135	1	15.382	-4.267
Linklaters LLP	3	4.301	18,910	41	3	6.522	-2.221
Sidley Austin LLP	4	3.624	15,936	38	5	4.095	-0.471
King & Wood Mallesons	5	3.523	15,490	14	42	0.437	3.086
Goodwin Procter LLP	6	3.259	14,331	60	19	1.316	1.943
Allen & Overy LLP	7	3.171	13,946	41	9	2.556	0.615
White & Case LLP	8	2.933	12,897	47	10	2.370	0.563
Law Office of Salman M. Al-Sudairi	9	2.911	12,800	1	-	-	2.911
Ropes & Gray LLP	10	2.873	12,631	39	11	2.068	0.805
Freshfields Bruckhaus Deringer	11	2.757	12,125	25	6	3.222	-0.465
Skadden Arps Slate Meagher & Flom LLP	12	2.704	11,889	53	15	1.700	1.004
Simpson Thacher & Bartlett	13	2.561	11,262	36	7	2.884	-0.323
Clifford Chance LLP	14	2.375	10,441	21	8	2.785	-0.410
Cooley LLP	15	2.263	9,950	71	13	1.912	0.351
Hunton Andrews Kurth LLP	16	2.000	8,796	12	25	0.777	1.223
Shearman & Sterling LLP	17	1.834	8,065	29	18	1.444	0.390
Cleary Gottlieb Steen & Hamilton	18	1.753	7,710	16	40	0.500	1.253
Sullivan & Cromwell	19	1.598	7,029	13	4	4.955	-3.357
Cravath Swaine & Moore	20	1.405	6,177	11	12	2.055	-0.650
TOTAL		100%	439,717	1,759		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	12.36	146
Davis Polk & Wardwell	2	11.11	135
Cooley LLP	3	2.26	71
Ellenoff Grossman Schole & Cyruli LLP	4	0.61	61
Goodwin Procter LLP	5	3.26	60
Skadden Arps Slate Meagher & Flom LLP	6	2.70	53
White & Case LLP	7	2.93	47
Allen & Overy LLP	8	3.17	41
Linklaters LLP	8	4.30	41
Ropes & Gray LLP	10	2.87	39
Sidley Austin LLP	11	3.62	38
Simpson Thacher & Bartlett	12	2.56	36
Blake Cassels & Graydon LLP	13	0.87	35
Stikeman Elliott	14	0.61	33
Baker McKenzie	15	0.32	31
Gilbert + Tobin	16	0.64	29
Shearman & Sterling LLP	16	1.83	29
Commerce & Finance Law Offices	18	0.83	27
Herbert Smith Freehills	18	0.72	27
Jingtian & Gongcheng	20	0.75	26

# Global Equity IPO

Global Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
White & Case LLP	1	7.065	14,674	8	11	1.563	5.502
Law Office of Megren M Al Shaalan/ The	2	6.163	12,800	1	-	-	6.163
Simpson Thacher & Bartlett	3	4.885	10,145	13	20	1.315	3.570
Freshfields Bruckhaus Deringer	4	4.276	8,881	12	7	2.522	1.754
Cooley LLP	5	4.124	8,566	27	15	1.502	2.622
Maples & Calder	6	3.974	8,253	48	6	3.877	0.097
Fangda Partners	7	3.382	7,024	10	17	1.372	2.010
King & Wood Mallesons	8	2.998	6,227	33	1	6.108	-3.110
Haiwen & Partners	9	2.412	5,009	5	83	0.198	2.214
Ellenoff Grossman Schole & Cyruli LLP	10	2.281	4,736	23	14	1.502	0.779
Wilson Sonsini Goodrich & Rosati	11	2.208	4,585	12	13	1.509	0.699
Latham & Watkins LLP	12	2.092	4,345	22	5	4.583	-2.491
Covington & Burling	13	1.988	4,129	2	-	-	1.988
Davis Polk & Wardwell	14	1.953	4,055	17	8	2.199	-0.246
JunHe LLP	15	1.936	4,020	21	19	1.358	0.578
Zhong Lun Law Firm	16	1.919	3,985	30	27	1.104	0.815
Kirkland & Ellis	17	1.670	3,468	10	66	0.300	1.370
Grandall Law Firm	18	1.654	3,435	34	32	0.905	0.749
Linklaters LLP	19	1.632	3,389	8	31	0.940	0.692
Clifford Chance LLP	20	1.356	2,816	15	16	1.474	-0.118
TOTAL		100%	207,685	922		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Conyers Dill & Pearman	1	1.29	72
Maples & Calder	2	3.97	48
Grandall Law Firm	3	1.65	34
King & Wood Mallesons	4	3.00	33
Jingtian & Gongcheng	5	0.52	30
Zhong Lun Law Firm	5	1.92	30
Appleby	7	0.23	27
Cooley LLP	7	4.12	27
Allbright Law Office	9	1.12	25
Ellenoff Grossman Schole & Cyruli LLP	10	2.28	23
Latham & Watkins LLP	11	2.09	22
JunHe LLP	12	1.94	21
Commerce & Finance Law Offices	13	0.81	18
Tian Yuan Law Firm	13	0.62	18
Davis Polk & Wardwell	15	1.95	17
Hogan Lovells US LLP	15	0.26	17
Clifford Chance LLP	17	1.36	15
Goodwin Procter LLP	17	1.27	15
M V Kini & Co	17	0.01	15
Beijing Deheng Law	20	0.62	14

# Global Equity IPO

Global Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	13.537	23,767	40	4	5.038	8.499
King & Wood Mallesons	2	8.689	15,255	11	25	1.023	7.666
Davis Polk & Wardwell	3	8.411	14,767	31	1	10.829	-2.418
Law Office of Salman M. Al-Sudairi	4	7.291	12,800	1	-	-	7.291
Freshfields Bruckhaus Deringer	5	5.735	10,068	13	3	5.495	0.240
Clifford Chance LLP	6	4.875	8,559	13	5	4.758	0.117
Ropes & Gray LLP	7	3.977	6,982	14	18	2.119	1.858
Skadden Arps Slate Meagher & Flom LLP	8	3.167	5,560	18	13	2.351	0.816
Linklaters LLP	9	3.070	5,391	10	11	2.595	0.475
Cooley LLP	10	2.639	4,633	22	23	1.387	1.252
White & Case LLP	11	2.312	4,059	9	14	2.261	0.051
Commerce & Finance Law Offices	12	2.011	3,530	26	15	2.223	-0.212
Cleary Gottlieb Steen & Hamilton	13	1.587	2,787	6	69	0.143	1.444
Jia Yuan Law Offices	14	1.585	2,783	13	22	1.472	0.113
Grandall Law Firm	15	1.569	2,755	5	21	1.519	0.050
Goodwin Procter LLP	16	1.454	2,553	5	40	0.382	1.072
Allen & Overy LLP	17	1.297	2,277	6	16	2.136	-0.839
Ellenoff Grossman Schole & Cyruli LLP	18	1.276	2,241	14	32	0.660	0.616
Kirkland & Ellis	19	1.269	2,227	10	20	1.532	-0.263
Jingtian & Gongcheng	20	1.109	1,947	23	12	2.479	-1.370
TOTAL		100%	175,566	598		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	13.54	40
Davis Polk & Wardwell	2	8.41	31
Commerce & Finance Law Offices	3	2.01	26
Jingtian & Gongcheng	4	1.11	23
Cooley LLP	5	2.64	22
Norton Rose Fulbright LLP	6	0.60	20
Skadden Arps Slate Meagher & Flom LLP	7	3.17	18
Miller Thomson LLP	8	0.00	16
Ellenoff Grossman Schole & Cyruli LLP	9	1.28	14
Ropes & Gray LLP	9	3.98	14
Clifford Chance LLP	11	4.88	13
Freshfields Bruckhaus Deringer	11	5.73	13
Jia Yuan Law Offices	11	1.58	13
JunHe LLP	11	1.04	13
Tian Yuan Law Firm	11	0.64	13
Sidley Austin LLP	16	0.65	12
King & Wood Mallesons	17	8.69	11
Shearman & Sterling LLP	17	1.10	11
Simpson Thacher & Bartlett	17	0.50	11
Kirkland & Ellis	20	1.27	10

# Global Bonds

Global Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Sullivan & Cromwell	1	11.157	81,136	65	1	12.739	-1.582
Cravath Swaine & Moore	2	9.789	71,183	61	6	3.937	5.852
Cleary Gottlieb Steen & Hamilton	3	8.331	60,582	57	3	8.308	0.023
Davis Polk & Wardwell	4	7.962	57,898	73	2	10.482	-2.520
Latham & Watkins LLP	5	4.022	29,250	40	15	1.696	2.326
Hunton Andrews Kurth LLP	6	3.899	28,350	36	9	3.012	0.887
Simpson Thacher & Bartlett	7	3.856	28,040	31	5	5.019	-1.163
Shearman & Sterling LLP	8	2.872	20,882	25	4	7.330	-4.458
Skadden Arps Slate Meagher & Flom LLP	9	2.628	19,112	23	11	2.766	-0.138
Gibson Dunn & Crutcher	10	2.269	16,500	26	12	2.212	0.057
Borden Ladner Gervais LLP	11	2.245	16,323	8	13	2.082	0.163
Kirkland & Ellis	12	2.070	15,050	23	18	1.118	0.952
Paul Weiss Rifkind Wharton & Garrison	13	2.056	14,950	13	14	1.995	0.061
Willkie Farr & Gallagher	14	1.854	13,483	20	35	0.520	1.334
Linklaters LLP	15	1.816	13,206	16	10	2.827	-1.011
Hogan Lovells US LLP	16	1.719	12,500	18	16	1.615	0.104
Arnold & Porter Kaye Scholer LLP	17	1.465	10,650	8	22	0.975	0.490
Fried Frank Harris Shriver & Jacobson	18	1.375	10,000	13	54	0.274	1.101
WilmerHale	19	1.355	9,850	13	51	0.292	1.063
Sidley Austin LLP	20	1.279	9,301	19	19	1.025	0.254
TOTAL		100%	727,201	846		100%	

Global Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	7.96	73
Sullivan & Cromwell	2	11.16	65
Cravath Swaine & Moore	3	9.79	61
Cleary Gottlieb Steen & Hamilton	4	8.33	57
Latham & Watkins LLP	5	4.02	40
Hunton Andrews Kurth LLP	6	3.90	36
Simpson Thacher & Bartlett	7	3.86	31
Gibson Dunn & Crutcher	8	2.27	26
Shearman & Sterling LLP	9	2.87	25
Kirkland & Ellis	10	2.07	23
Skadden Arps Slate Meagher & Flom LLP	10	2.63	23
Willkie Farr & Gallagher	12	1.85	20
Sidley Austin LLP	13	1.28	19
Hogan Lovells US LLP	14	1.72	18
Jones Day	15	1.15	16
Linklaters LLP	15	1.82	16
Morgan Lewis & Bockius LLP	15	0.98	16
McGuireWoods LLP	18	1.09	14
Fried Frank Harris Shriver & Jacobson	19	1.38	13
Paul Weiss Rifkind Wharton & Garrison	19	2.06	13

# Global Bonds

Global Bonds: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	15.358	128,174	142	2	12.583	2.775
Simpson Thacher & Bartlett	2	13.634	113,783	119	1	17.730	-4.096
Sullivan & Cromwell	3	8.408	70,174	57	3	8.973	-0.565
Shearman & Sterling LLP	4	6.210	51,825	69	10	4.548	1.662
Cleary Gottlieb Steen & Hamilton	5	5.987	49,965	61	7	5.806	0.181
Sidley Austin LLP	6	5.158	43,051	73	5	5.848	-0.690
Cravath Swaine & Moore	7	4.901	40,900	48	6	5.835	-0.934
Allen & Overy LLP	8	4.695	39,183	37	9	4.746	-0.051
Latham & Watkins LLP	9	4.143	34,575	39	20	0.522	3.621
Skadden Arps Slate Meagher & Flom LLP	10	3.785	31,587	39	11	3.656	0.129
Hunton Andrews Kurth LLP	11	3.101	25,880	44	16	1.200	1.901
Linklaters LLP	12	2.732	22,801	45	8	4.771	-2.039
Weil Gotshal & Manges LLP	13	2.187	18,250	19	-	-	2.187
Osler Hoskin & Harcourt LLP	14	2.082	17,373	13	15	1.216	0.866
Cahill Gordon & Reindel	15	1.789	14,927	24	4	5.854	-4.065
Mayer Brown LLP	16	1.588	13,250	19	14	1.647	-0.059
Hengeler Mueller	17	1.499	12,507	9	12	2.695	-1.196
Clifford Chance LLP	18	1.457	12,156	14	19	0.595	0.862
Gibson Dunn & Crutcher	19	1.300	10,850	10	40	0.172	1.128
Stikeman Elliott	20	1.212	10,115	10	25	0.443	0.769
TOTAL		100%	834,579	986		100%	

Global Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	15.36	142
Simpson Thacher & Bartlett	2	13.63	119
Sidley Austin LLP	3	5.16	73
Shearman & Sterling LLP	4	6.21	69
Cleary Gottlieb Steen & Hamilton	5	5.99	61
Sullivan & Cromwell	6	8.41	57
Cravath Swaine & Moore	7	4.90	48
Linklaters LLP	8	2.73	45
Hunton Andrews Kurth LLP	9	3.10	44
Latham & Watkins LLP	10	4.14	39
Skadden Arps Slate Meagher & Flom LLP	10	3.78	39
Allen & Overy LLP	12	4.69	37
Cahill Gordon & Reindel	13	1.79	24
Mayer Brown LLP	14	1.59	19
Weil Gotshal & Manges LLP	14	2.19	19
Clifford Chance LLP	16	1.46	14
Osler Hoskin & Harcourt LLP	17	2.08	13
Pillsbury Winthrop Shaw Pittman LLP	18	0.52	11
Gibson Dunn & Crutcher	19	1.30	10
Stikeman Elliott	19	1.21	10



# US Equity Offerings

US Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cooley LLP	1	7.691	13,140	70	4	4.437	3.254
Simpson Thacher & Bartlett	2	7.003	11,965	15	2	6.949	0.054
Goodwin Procter LLP	3	6.405	10,943	49	7	3.445	2.960
Latham & Watkins LLP	4	4.743	8,103	47	1	6.989	-2.246
Wilson Sonsini Goodrich & Rosati	5	4.600	7,859	22	6	3.664	0.936
Venable LLP	6	4.499	7,686	33	12	2.164	2.335
Skadden Arps Slate Meagher & Flom LLP	7	3.000	5,125	19	3	5.321	-2.321
Davis Polk & Wardwell	8	2.887	4,932	11	5	3.694	-0.807
Jones Day	9	2.801	4,785	9	20	1.444	1.357
Debevoise & Plimpton LLP	10	2.798	4,780	4	8	3.188	-0.390
Kirkland & Ellis	11	2.789	4,766	16	18	1.518	1.271
Ellenoff Grossman Schole & Cyruli LLP	12	2.615	4,468	20	19	1.513	1.102
Covington & Burling	13	2.613	4,464	6	74	0.207	2.406
Hogan Lovells US LLP	14	2.324	3,971	15	47	0.505	1.819
WilmerHale	15	2.247	3,839	21	14	1.791	0.456
Hunton Andrews Kurth LLP	16	2.187	3,737	12	29	0.994	1.193
Weil Gotshal & Manges LLP	17	2.036	3,478	8	10	2.216	-0.180
Vinson & Elkins LLP	18	1.940	3,314	23	11	2.180	-0.240
Ropes & Gray LLP	19	1.720	2,939	12	21	1.439	0.281
DLA Piper LLP	20	1.651	2,821	18	27	1.137	0.514
TOTAL		100%	170,847	716		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cooley LLP	1	7.69	70
Goodwin Procter LLP	2	6.40	49
Latham & Watkins LLP	3	4.74	47
Venable LLP	4	4.50	33
Vinson & Elkins LLP	5	1.94	23
Wilson Sonsini Goodrich & Rosati	6	4.60	22
WilmerHale	7	2.25	21
Ellenoff Grossman Schole & Cyruli LLP	8	2.62	20
Skadden Arps Slate Meagher & Flom LLP	9	3.00	19
DLA Piper LLP	10	1.65	18
Kirkland & Ellis	11	2.79	16
Hogan Lovells US LLP	12	2.32	15
Morgan Lewis & Bockius LLP	12	1.23	15
Simpson Thacher & Bartlett	12	7.00	15
Sidley Austin LLP	15	0.92	13
Hunton Andrews Kurth LLP	16	2.19	12
Ropes & Gray LLP	16	1.72	12
Davis Polk & Wardwell	18	2.89	11
Gibson Dunn & Crutcher	18	0.80	11
Alston & Bird LLP	20	0.42	10

# US Equity Offerings

US Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	16.092	27,516	80	1	15.758	0.334
Latham & Watkins LLP	2	15.007	25,660	98	2	14.901	0.106
Goodwin Procter LLP	3	7.098	12,136	46	10	3.288	3.810
Sidley Austin LLP	4	7.021	12,005	21	3	7.796	-0.775
Ropes & Gray LLP	5	6.515	11,141	35	6	5.112	1.403
Cooley LLP	6	5.387	9,211	61	7	4.800	0.587
Skadden Arps Slate Meagher & Flom LLP	7	5.017	8,578	34	9	3.550	1.467
Sullivan & Cromwell	8	3.637	6,218	9	4	6.452	-2.815
Cravath Swaine & Moore	9	2.985	5,104	7	5	5.614	-2.629
Shearman & Sterling LLP	10	2.800	4,789	13	12	2.289	0.511
Hunton Andrews Kurth LLP	11	2.717	4,646	8	13	2.122	0.595
Cleary Gottlieb Steen & Hamilton	12	2.230	3,814	5	29	0.516	1.714
Cahill Gordon & Reindel	13	2.098	3,588	7	11	3.243	-1.145
Simpson Thacher & Bartlett	14	1.952	3,338	10	8	4.417	-2.465
Wilson Sonsini Goodrich & Rosati	15	1.537	2,629	8	21	0.841	0.696
Ellenoff Grossman Schole & Cyruli LLP	16	1.465	2,506	48	22	0.782	0.683
White & Case LLP	17	1.095	1,873	13	16	1.031	0.064
WilmerHale	18	1.031	1,762	6	42	0.201	0.830
Kirkland & Ellis	19	0.966	1,652	7	23	0.762	0.204
Weil Gotshal & Manges LLP	20	0.907	1,550	3	-	-	0.907
TOTAL		100%	170,988	711		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	15.01	98
Davis Polk & Wardwell	2	16.09	80
Cooley LLP	3	5.39	61
Ellenoff Grossman Schole & Cyruli LLP	4	1.47	48
Goodwin Procter LLP	5	7.10	46
Ropes & Gray LLP	6	6.52	35
Skadden Arps Slate Meagher & Flom LLP	7	5.02	34
Sidley Austin LLP	8	7.02	21
Mintz Levin Cohn Ferris Glovsky & Popeo PC	9	0.56	17
Shearman & Sterling LLP	10	2.80	13
White & Case LLP	10	1.10	13
Covington & Burling	12	0.58	12
Simpson Thacher & Bartlett	13	1.95	10
Sullivan & Cromwell	14	3.64	9
Duane Morris LLP	15	0.15	8
Faegre Baker Daniels LLP	15	0.07	8
Hunton Andrews Kurth LLP	15	2.72	8
Wilson Sonsini Goodrich & Rosati	15	1.54	8
Cahill Gordon & Reindel	19	2.10	7
Cravath Swaine & Moore	19	2.98	7

# US Equity IPO

US Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cooley LLP	1	14.989	8,373	21	3	5.711	9.278
Simpson Thacher & Bartlett	2	8.694	4,857	4	11	3.118	5.576
Wilson Sonsini Goodrich & Rosati	3	8.171	4,565	10	4	5.534	2.637
Ellenoff Grossman Schole & Cyruli LLP	4	7.967	4,451	19	2	5.930	2.037
Covington & Burling	5	7.250	4,050	1	-	-	7.250
Kirkland & Ellis	6	4.682	2,616	7	47	0.362	4.320
Skadden Arps Slate Meagher & Flom LLP	7	4.070	2,274	3	21	1.559	2.511
Goodwin Procter LLP	8	4.024	2,248	12	6	5.281	-1.257
Latham & Watkins LLP	9	3.727	2,082	12	7	4.087	-0.360
Fenwick & West LLP	10	2.999	1,675	4	12	2.774	0.225
Potter Anderson & Corroon LLP	11	2.933	1,639	1	-	-	2.933
Davis Polk & Wardwell	12	2.660	1,486	5	8	3.732	-1.072
Fried Frank Harris Shriver & Jacobson	13	2.223	1,242	1	-	-	2.223
Graubard Miller	14	2.221	1,241	7	45	0.400	1.821
Vinson & Elkins LLP	15	2.166	1,210	5	5	5.504	-3.338
Akin Gump Strauss Hauer & Feld LLP	16	1.772	990	2	50	0.324	1.448
Winston & Strawn LLP	17	1.766	986	4	24	1.415	0.351
Paul Weiss Rifkind Wharton & Garrison	18	1.683	940	2	9	3.534	-1.851
Maples & Calder	19	1.061	593	5	22	1.557	-0.496
Blake Cassels & Graydon LLP	20	1.029	575	1	-	-	1.029
TOTAL		100%	55,865	181		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cooley LLP	1	14.99	21
Ellenoff Grossman Schole & Cyruli LLP	2	7.97	19
Goodwin Procter LLP	3	4.02	12
Latham & Watkins LLP	3	3.73	12
Wilson Sonsini Goodrich & Rosati	5	8.17	10
Graubard Miller	6	2.22	7
Kirkland & Ellis	6	4.68	7
Davis Polk & Wardwell	8	2.66	5
Maples & Calder	8	1.06	5
Vinson & Elkins LLP	8	2.17	5
Fenwick & West LLP	11	3.00	4
Simpson Thacher & Bartlett	11	8.69	4
Winston & Strawn LLP	11	1.77	4
Greenberg Traurig LLP	14	0.86	3
Orrick Herrington & Sutcliffe LLP	14	0.83	3
Skadden Arps Slate Meagher & Flom LLP	14	4.07	3
Squire Sanders	14	0.19	3
WilmerHale	14	0.30	3
Akin Gump Strauss Hauer & Feld LLP	19	1.77	2
Allen & Gledhill	19	0.91	2

# US Equity IPO

US Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	24.260	13,514	21	1	11.892	12.368
Ropes & Gray LLP	2	12.534	6,982	14	3	8.418	4.116
Latham & Watkins LLP	3	12.531	6,980	24	2	10.379	2.152
Cooley LLP	4	8.201	4,568	21	8	5.592	2.609
Skadden Arps Slate Meagher & Flom LLP	5	6.186	3,446	10	5	7.658	-1.472
Goodwin Procter LLP	6	4.282	2,385	2	18	1.588	2.694
Ellenoff Grossman Schole & Cyruli LLP	7	3.775	2,103	11	12	2.694	1.081
Kirkland & Ellis	8	2.966	1,652	7	14	2.297	0.669
Wilson Sonsini Goodrich & Rosati	9	2.742	1,527	4	13	2.587	0.155
Graubard Miller	10	2.730	1,520	6	11	2.824	-0.094
Winston & Strawn LLP	11	2.420	1,348	5	21	1.046	1.374
Cleary Gottlieb Steen & Hamilton	12	2.124	1,183	2	-	-	2.124
Allen & Overy LLP	13	2.008	1,118	3	-	-	2.008
Fenwick & West LLP	14	1.703	949	2	19	1.441	0.262
Shearman & Sterling LLP	15	1.459	813	5	15	2.126	-0.667
WilmerHale	16	1.331	741	2	29	0.391	0.940
Sullivan & Cromwell	17	1.287	717	1	4	8.081	-6.794
Gibson Dunn & Crutcher	18	1.032	575	1	28	0.412	0.620
Stikeman Elliott	18	1.032	575	1	42	0.099	0.933
Weil Gotshal & Manges LLP	20	0.977	544	2	-	-	0.977
TOTAL		100%	55,703	176		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	12.53	24
Cooley LLP	2	8.20	21
Davis Polk & Wardwell	2	24.26	21
Ropes & Gray LLP	4	12.53	14
Ellenoff Grossman Schole & Cyruli LLP	5	3.78	11
Skadden Arps Slate Meagher & Flom LLP	6	6.19	10
Kirkland & Ellis	7	2.97	7
Graubard Miller	8	2.73	6
Shearman & Sterling LLP	9	1.46	5
Winston & Strawn LLP	9	2.42	5
Wilson Sonsini Goodrich & Rosati	11	2.74	4
Allen & Overy LLP	12	2.01	3
Hunton Andrews Kurth LLP	12	0.49	3
Loeb & Loeb LLP	12	0.68	3
Schiff Hardin LLP	12	0.22	3
Cleary Gottlieb Steen & Hamilton	16	2.12	2
DLA Piper LLP	16	0.26	2
Fenwick & West LLP	16	1.70	2
Goodwin Procter LLP	16	4.28	2
Mayer Brown LLP	16	0.26	2

# US Equity Linked

US Equity Linked: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Wilson Sonsini Goodrich & Rosati	1	20.564	5,754	11	1	19.933	0.631
Simpson Thacher & Bartlett	2	9.041	2,530	3	13	1.795	7.246
WilmerHale	3	6.683	1,870	2	3	8.324	-1.641
Latham & Watkins LLP	4	6.238	1,746	6	2	16.270	-10.032
Troutman Sanders LLP	5	6.164	1,725	1	27	0.658	5.506
McGuireWoods LLP	6	6.000	1,679	2	23	0.823	5.177
Skadden Arps Slate Meagher & Flom LLP	7	5.829	1,631	7	7	3.954	1.875
Morgan Lewis & Bockius LLP	8	5.360	1,500	1	-	-	5.360
Wachtell Lipton Rosen & Katz	9	4.914	1,375	3	16	1.324	3.590
K&L Gates LLP	10	2.671	748	1	9	2.726	-0.055
Pillsbury Winthrop Shaw Pittman LLP	11	2.099	588	2	-	-	2.099
Davis Polk & Wardwell	12	2.082	583	4	15	1.330	0.752
Fried Frank Harris Shriver & Jacobson	13	1.952	546	2	-	-	1.952
Baker Botts LLP	14	1.876	525	1	33	0.411	1.465
Milbank LLP	15	1.867	522	2	-	-	1.867
Kirkland & Ellis	16	1.697	475	2	17	1.152	0.545
DLA Piper LLP	17	1.644	460	1	-	-	1.644
Ropes & Gray LLP	18	1.429	400	2	10	2.714	-1.285
Mayer Brown LLP	19	1.072	300	1	17	1.152	-0.080
O'Melveny & Myers LLP	19	1.072	300	1	-	-	1.072
TOTAL		100%	27,983	70		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Wilson Sonsini Goodrich & Rosati	1	20.56	11
Skadden Arps Slate Meagher & Flom LLP	2	5.83	7
Latham & Watkins LLP	3	6.24	6
Davis Polk & Wardwell	4	2.08	4
Simpson Thacher & Bartlett	5	9.04	3
Wachtell Lipton Rosen & Katz	5	4.91	3
Cooley LLP	7	0.80	2
Fried Frank Harris Shriver & Jacobson	7	1.95	2
Kirkland & Ellis	7	1.70	2
McGuireWoods LLP	7	6.00	2
Milbank LLP	7	1.87	2
Pillsbury Winthrop Shaw Pittman LLP	7	2.10	2
Ropes & Gray LLP	7	1.43	2
WilmerHale	7	6.68	2
Ashurst LLP	15	0.18	1
Baker Botts LLP	15	1.88	1
Bryan Cave Leighton Paisner LLP	15	0.77	1
Cleary Gottlieb Steen & Hamilton	15	0.51	1
DLA Piper LLP	15	1.64	1
Davis Graham & Stubbs LLP	15	0.62	1

# US Equity Linked

US Equity Linked: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	27.441	8,797	19	1	47.908	-20.467
Latham & Watkins LLP	2	17.695	5,673	16	2	15.759	1.936
Hunton Andrews Kurth LLP	3	12.945	4,150	4	-	-	12.945
Simpson Thacher & Bartlett	4	10.637	3,410	6	6	3.760	6.877
Troutman Sanders LLP	5	5.650	1,811	2	-	-	5.650
Goodwin Procter LLP	6	5.563	1,784	4	13	0.907	4.656
Ropes & Gray LLP	7	3.228	1,035	1	10	1.581	1.647
Cravath Swaine & Moore	8	2.620	840	2	-	-	2.620
Shearman & Sterling LLP	9	2.583	828	2	8	2.251	0.332
Skadden Arps Slate Meagher & Flom LLP	10	2.357	756	5	12	0.962	1.395
Sidley Austin LLP	11	1.638	525	1	3	6.575	-4.937
Linklaters LLP	12	1.373	440	1	9	1.746	-0.373
Freshfields Bruckhaus Deringer	13	1.255	402	1	24	0.137	1.118
White & Case LLP	14	1.185	380	2	22	0.151	1.034
Wilson Sonsini Goodrich & Rosati	15	0.986	316	1	7	3.196	-2.210
Cleary Gottlieb Steen & Hamilton	16	0.717	230	1	-	-	0.717
Cooley LLP	17	0.538	172	1	18	0.395	0.143
Goodwill Investment Services Ltd	18	0.481	154	1	-	-	0.481
Covington & Burling	19	0.448	144	1	-	-	0.448
Fried Frank Harris Shriver & Jacobson	20	0.269	86	1	19	0.316	-0.047
TOTAL		100%	32,059	73		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	27.44	19
Latham & Watkins LLP	2	17.69	16
Simpson Thacher & Bartlett	3	10.64	6
Skadden Arps Slate Meagher & Flom LLP	4	2.36	5
Goodwin Procter LLP	5	5.56	4
Hunton Andrews Kurth LLP	5	12.94	4
Cravath Swaine & Moore	7	2.62	2
Shearman & Sterling LLP	7	2.58	2
Troutman Sanders LLP	7	5.65	2
White & Case LLP	7	1.19	2
Cleary Gottlieb Steen & Hamilton	11	0.72	1
Cooley LLP	11	0.54	1
Covington & Burling	11	0.45	1
Cozen O'Connor	11	0.12	1
Dechert	11	0.13	1
Freshfields Bruckhaus Deringer	11	1.26	1
Fried Frank Harris Shriver & Jacobson	11	0.27	1
Goodwill Investment Services Ltd	11	0.48	1
Gracin & Marlow LLP	11	0.02	1
Linklaters LLP	11	1.37	1

# US Corporate Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	7.900	93,188	120	1	10.277	-2.377
Kirkland & Ellis	2	6.805	80,275	82	11	2.664	4.141
Latham & Watkins LLP	3	6.673	78,712	122	8	3.825	2.848
Sullivan & Cromwell	4	5.765	68,009	77	3	5.639	0.126
Cleary Gottlieb Steen & Hamilton	5	5.197	61,303	76	2	5.694	-0.497
Cravath Swaine & Moore	6	5.166	60,940	66	16	1.876	3.290
Simpson Thacher & Bartlett	7	5.084	59,978	79	4	5.333	-0.249
Skadden Arps Slate Meagher & Flom LLP	8	4.353	51,344	72	6	4.806	-0.453
Gibson Dunn & Crutcher	9	3.206	37,825	49	12	2.501	0.705
White & Case LLP	10	2.935	34,623	40	22	1.260	1.675
Hunton Andrews Kurth LLP	11	2.778	32,772	50	15	2.282	0.496
McGuireWoods LLP	12	2.640	31,140	27	10	2.793	-0.153
Sidley Austin LLP	13	2.213	26,109	45	13	2.479	-0.266
Shearman & Sterling LLP	14	2.212	26,099	44	5	5.193	-2.981
Allen & Overy LLP	15	2.032	23,969	30	17	1.630	0.402
Paul Weiss Rifkind Wharton & Garrison	16	1.686	19,885	27	18	1.526	0.160
Willkie Farr & Gallagher	17	1.545	18,220	38	26	0.926	0.619
Hogan Lovells US LLP	18	1.497	17,654	41	21	1.352	0.145
Linklaters LLP	19	1.403	16,550	21	14	2.302	-0.899
Clifford Chance LLP	20	1.172	13,828	23	19	1.478	-0.306
TOTAL		100%	1,179,640	1,680		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	6.67	122
Davis Polk & Wardwell	2	7.90	120
Kirkland & Ellis	3	6.81	82
Simpson Thacher & Bartlett	4	5.08	79
Sullivan & Cromwell	5	5.77	77
Cleary Gottlieb Steen & Hamilton	6	5.20	76
Skadden Arps Slate Meagher & Flom LLP	7	4.35	72
Cravath Swaine & Moore	8	5.17	66
Hunton Andrews Kurth LLP	9	2.78	50
Gibson Dunn & Crutcher	10	3.21	49
Sidley Austin LLP	11	2.21	45
Shearman & Sterling LLP	12	2.21	44
Hogan Lovells US LLP	13	1.50	41
White & Case LLP	14	2.94	40
Willkie Farr & Gallagher	15	1.54	38
Morgan Lewis & Bockius LLP	16	0.91	31
Allen & Overy LLP	17	2.03	30
McGuireWoods LLP	18	2.64	27
Paul Weiss Rifkind Wharton & Garrison	18	1.69	27
Squire Sanders	20	1.09	25

# US Corporate Bonds

US Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	17.489	218,044	217	1	14.786	2.703
Simpson Thacher & Bartlett	2	10.683	133,187	155	2	12.391	-1.708
Cahill Gordon & Reindel	3	10.041	125,185	183	3	9.166	0.875
Cravath Swaine & Moore	4	7.227	90,103	109	4	6.799	0.428
Latham & Watkins LLP	5	7.154	89,188	117	7	4.465	2.689
Sidley Austin LLP	6	6.116	76,254	140	5	6.223	-0.107
Shearman & Sterling LLP	7	5.755	71,749	92	6	4.665	1.090
Cleary Gottlieb Steen & Hamilton	8	3.587	44,716	55	11	3.954	-0.367
Allen & Overy LLP	9	3.338	41,621	39	9	4.185	-0.847
Hunton Andrews Kurth LLP	10	2.982	37,175	82	17	1.489	1.493
Linklaters LLP	11	2.461	30,688	41	8	4.410	-1.949
Skadden Arps Slate Meagher & Flom LLP	12	2.384	29,728	50	12	3.237	-0.853
Sullivan & Cromwell	13	2.162	26,952	34	10	4.117	-1.955
Gibson Dunn & Crutcher	14	2.110	26,300	24	14	1.753	0.357
Mayer Brown LLP	15	1.938	24,164	39	16	1.491	0.447
Weil Gotshal & Manges LLP	16	1.596	19,900	21	23	0.713	0.883
Milbank LLP	17	1.471	18,343	44	-	-	1.471
White & Case LLP	18	0.972	12,115	19	15	1.579	-0.607
Pillsbury Winthrop Shaw Pittman LLP	19	0.809	10,080	28	22	0.837	-0.028
Clifford Chance LLP	20	0.758	9,450	20	21	0.867	-0.109
TOTAL		100%	1,246,733	1,737		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	17.49	217
Cahill Gordon & Reindel	2	10.04	183
Simpson Thacher & Bartlett	3	10.68	155
Sidley Austin LLP	4	6.12	140
Latham & Watkins LLP	5	7.15	117
Cravath Swaine & Moore	6	7.23	109
Shearman & Sterling LLP	7	5.75	92
Hunton Andrews Kurth LLP	8	2.98	82
Cleary Gottlieb Steen & Hamilton	9	3.59	55
Skadden Arps Slate Meagher & Flom LLP	10	2.38	50
Milbank LLP	11	1.47	44
Linklaters LLP	12	2.46	41
Allen & Overy LLP	13	3.34	39
Mayer Brown LLP	13	1.94	39
Sullivan & Cromwell	15	2.16	34
Pillsbury Winthrop Shaw Pittman LLP	16	0.81	28
Gibson Dunn & Crutcher	17	2.11	24
Weil Gotshal & Manges LLP	18	1.60	21
Clifford Chance LLP	19	0.76	20
Vinson & Elkins LLP	20	0.74	19



# US Investment Grade Corporate Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	8.340	76,848	96	1	11.504	-3.164
Sullivan & Cromwell	2	6.938	63,929	68	4	6.026	0.912
Cravath Swaine & Moore	3	6.410	59,063	59	15	1.987	4.423
Cleary Gottlieb Steen & Hamilton	4	6.064	55,878	68	2	6.220	-0.156
Kirkland & Ellis	5	5.909	54,450	48	16	1.705	4.204
Simpson Thacher & Bartlett	6	5.131	47,281	60	6	4.505	0.626
Latham & Watkins LLP	7	4.914	45,279	67	10	2.705	2.209
Skadden Arps Slate Meagher & Flom LLP	8	3.920	36,122	44	7	4.239	-0.319
Hunton Andrews Kurth LLP	9	3.380	31,150	41	12	2.609	0.771
McGuireWoods LLP	10	3.379	31,140	27	9	3.326	0.053
Gibson Dunn & Crutcher	11	3.201	29,500	38	11	2.690	0.511
White & Case LLP	12	2.502	23,058	19	28	0.760	1.742
Allen & Overy LLP	13	2.232	20,569	23	17	1.649	0.583
Sidley Austin LLP	14	2.094	19,294	33	14	2.207	-0.113
Willkie Farr & Gallagher	15	1.865	17,190	36	24	1.015	0.850
Shearman & Sterling LLP	16	1.789	16,482	25	3	6.050	-4.261
Hogan Lovells US LLP	17	1.650	15,204	38	20	1.585	0.065
Paul Weiss Rifkind Wharton & Garrison	18	1.541	14,200	15	21	1.475	0.066
Linklaters LLP	19	1.487	13,700	15	13	2.521	-1.034
Squire Sanders	20	1.328	12,235	22	19	1.612	-0.284
TOTAL		100%	921,482	1,201		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	8.34	96
Cleary Gottlieb Steen & Hamilton	2	6.06	68
Sullivan & Cromwell	2	6.94	68
Latham & Watkins LLP	4	4.91	67
Simpson Thacher & Bartlett	5	5.13	60
Cravath Swaine & Moore	6	6.41	59
Kirkland & Ellis	7	5.91	48
Skadden Arps Slate Meagher & Flom LLP	8	3.92	44
Hunton Andrews Kurth LLP	9	3.38	41
Gibson Dunn & Crutcher	10	3.20	38
Hogan Lovells US LLP	10	1.65	38
Willkie Farr & Gallagher	12	1.87	36
Sidley Austin LLP	13	2.09	33
Morgan Lewis & Bockius LLP	14	1.13	30
McGuireWoods LLP	15	3.38	27
Shearman & Sterling LLP	16	1.79	25
Allen & Overy LLP	17	2.23	23
Squire Sanders	18	1.33	22
O'Melveny & Myers LLP	19	1.14	19
White & Case LLP	19	2.50	19

# US Investment Grade Corporate Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	19.977	198,494	187	1	15.760	4.217
Simpson Thacher & Bartlett	2	11.569	114,950	127	2	13.208	-1.639
Sidley Austin LLP	3	7.484	74,358	130	3	7.145	0.339
Cravath Swaine & Moore	4	6.929	68,850	80	4	6.739	0.190
Latham & Watkins LLP	5	6.244	62,045	68	13	2.832	3.412
Shearman & Sterling LLP	6	6.087	60,478	77	6	5.026	1.061
Cahill Gordon & Reindel	7	4.233	42,060	47	5	5.654	-1.421
Cleary Gottlieb Steen & Hamilton	8	3.856	38,309	43	10	4.289	-0.433
Allen & Overy LLP	9	3.701	36,775	31	8	4.451	-0.750
Hunton Andrews Kurth LLP	10	3.439	34,166	73	16	1.645	1.794
Skadden Arps Slate Meagher & Flom LLP	11	2.539	25,225	37	12	3.310	-0.771
Linklaters LLP	12	2.482	24,662	30	9	4.423	-1.941
Mayer Brown LLP	13	2.409	23,939	36	14	1.744	0.665
Gibson Dunn & Crutcher	14	2.295	22,800	19	15	1.744	0.551
Sullivan & Cromwell	15	2.236	22,217	28	7	4.680	-2.444
Weil Gotshal & Manges LLP	16	1.937	19,250	20	23	0.833	1.104
Milbank LLP	17	1.248	12,398	32	-	-	1.248
Pillsbury Winthrop Shaw Pittman LLP	18	1.014	10,080	28	22	0.945	0.069
Clifford Chance LLP	19	0.829	8,240	15	19	0.975	-0.146
Kirkland & Ellis	20	0.820	8,150	8	36	0.187	0.633
TOTAL		100%	993,612	1,277		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	19.98	187
Sidley Austin LLP	2	7.48	130
Simpson Thacher & Bartlett	3	11.57	127
Cravath Swaine & Moore	4	6.93	80
Shearman & Sterling LLP	5	6.09	77
Hunton Andrews Kurth LLP	6	3.44	73
Latham & Watkins LLP	7	6.24	68
Cahill Gordon & Reindel	8	4.23	47
Cleary Gottlieb Steen & Hamilton	9	3.86	43
Skadden Arps Slate Meagher & Flom LLP	10	2.54	37
Mayer Brown LLP	11	2.41	36
Milbank LLP	12	1.25	32
Allen & Overy LLP	13	3.70	31
Linklaters LLP	14	2.48	30
Pillsbury Winthrop Shaw Pittman LLP	15	1.01	28
Sullivan & Cromwell	15	2.24	28
Weil Gotshal & Manges LLP	17	1.94	20
Gibson Dunn & Crutcher	18	2.29	19
O'Melveny & Myers LLP	19	0.79	16
Clifford Chance LLP	20	0.83	15

# US High Yield Corporate Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	13.875	32,833	54	2	10.185	3.690
Kirkland & Ellis	2	11.180	26,455	37	3	9.012	2.168
Davis Polk & Wardwell	3	6.145	14,540	21	7	3.396	2.749
Simpson Thacher & Bartlett	4	5.294	12,527	19	1	10.295	-5.001
Skadden Arps Slate Meagher & Flom LLP	5	5.259	12,444	23	4	7.836	-2.577
White & Case LLP	6	4.482	10,605	19	6	4.007	0.475
Gibson Dunn & Crutcher	7	3.518	8,325	11	20	1.690	1.828
Shearman & Sterling LLP	8	3.222	7,623	16	26	0.775	2.447
Ropes & Gray LLP	9	3.079	7,285	10	19	1.822	1.257
Sidley Austin LLP	10	2.840	6,720	10	8	3.213	-0.373
Paul Weiss Rifkind Wharton & Garrison	11	2.428	5,745	13	17	1.863	0.565
Pillsbury Winthrop Shaw Pittman LLP	12	2.271	5,375	3	-	-	2.271
Vinson & Elkins LLP	13	2.261	5,350	9	17	1.863	0.398
Sullivan & Cromwell	14	1.492	3,530	8	5	4.050	-2.558
Wilson Sonsini Goodrich & Rosati	15	1.352	3,200	4	14	1.994	-0.642
Clifford Chance LLP	16	1.322	3,128	7	45	0.331	0.991
Wachtell Lipton Rosen & Katz	17	1.240	2,935	6	10	2.882	-1.642
Weil Gotshal & Manges LLP	18	1.215	2,875	4	23	1.159	0.056
Norton Rose Fulbright LLP	19	1.192	2,822	4	31	0.629	0.563
Cleary Gottlieb Steen & Hamilton	20	1.173	2,775	6	15	1.963	-0.790
TOTAL		100%	236,632	396		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	13.88	54
Kirkland & Ellis	2	11.18	37
Skadden Arps Slate Meagher & Flom LLP	3	5.26	23
Davis Polk & Wardwell	4	6.14	21
Simpson Thacher & Bartlett	5	5.29	19
White & Case LLP	5	4.48	19
Shearman & Sterling LLP	7	3.22	16
Paul Weiss Rifkind Wharton & Garrison	8	2.43	13
Gibson Dunn & Crutcher	9	3.52	11
Ropes & Gray LLP	10	3.08	10
Sidley Austin LLP	10	2.84	10
Vinson & Elkins LLP	12	2.26	9
Sullivan & Cromwell	13	1.49	8
Clifford Chance LLP	14	1.32	7
Cravath Swaine & Moore	14	0.82	7
Allen & Overy LLP	16	1.09	6
Cleary Gottlieb Steen & Hamilton	16	1.17	6
Jones Day	16	0.83	6
Mayer Brown LLP	16	0.83	6
Wachtell Lipton Rosen & Katz	16	1.24	6

# US High Yield Corporate Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	35.968	84,205	140	1	33.559	2.409
Latham & Watkins LLP	2	11.359	26,593	48	2	14.881	-3.522
Cravath Swaine & Moore	3	9.104	21,313	30	4	8.014	1.090
Simpson Thacher & Bartlett	4	8.014	18,762	29	5	7.695	0.319
Davis Polk & Wardwell	5	7.953	18,618	56	3	10.498	-2.545
Shearman & Sterling LLP	6	2.743	6,421	10	12	1.462	1.281
White & Case LLP	7	2.697	6,315	11	19	0.638	2.059
Cleary Gottlieb Steen & Hamilton	8	2.349	5,500	9	9	1.595	0.754
Milbank LLP	9	2.283	5,345	11	-	-	2.283
Sullivan & Cromwell	10	2.023	4,735	6	16	0.881	1.142
Linklaters LLP	11	1.976	4,625	8	6	3.722	-1.746
Skadden Arps Slate Meagher & Flom LLP	12	1.791	4,194	10	7	2.091	-0.300
Gibson Dunn & Crutcher	13	1.495	3,500	5	8	1.994	-0.499
Vinson & Elkins LLP	14	1.202	2,815	7	14	1.150	0.052
Hunton Andrews Kurth LLP	15	1.133	2,653	5	20	0.627	0.506
Allen & Overy LLP	16	0.755	1,768	2	13	1.186	-0.431
Baker Botts LLP	17	0.737	1,725	4	18	0.639	0.098
Sidley Austin LLP	18	0.654	1,532	7	17	0.869	-0.215
Davies Ward Phillips & Vineberg LLP	19	0.626	1,464	4	25	0.349	0.277
Henrique Saldanha Advogados & Notarios	20	0.427	1,000	3	-	-	0.427
<b>TOTAL</b>		<b>100%</b>	<b>234,111</b>	<b>414</b>		<b>100%</b>	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	35.97	140
Davis Polk & Wardwell	2	7.95	56
Latham & Watkins LLP	3	11.36	48
Cravath Swaine & Moore	4	9.10	30
Simpson Thacher & Bartlett	5	8.01	29
Milbank LLP	6	2.28	11
White & Case LLP	6	2.70	11
Shearman & Sterling LLP	8	2.74	10
Skadden Arps Slate Meagher & Flom LLP	8	1.79	10
Cleary Gottlieb Steen & Hamilton	10	2.35	9
Linklaters LLP	11	1.98	8
Sidley Austin LLP	12	0.65	7
Vinson & Elkins LLP	12	1.20	7
Sullivan & Cromwell	14	2.02	6
Gibson Dunn & Crutcher	15	1.50	5
Hunton Andrews Kurth LLP	15	1.13	5
Baker Botts LLP	17	0.74	4
Davies Ward Phillips & Vineberg LLP	17	0.63	4
Henrique Saldanha Advogados & Notarios	19	0.43	3
Jones Day	19	0.30	3

# Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	15.003	3,373	18	1	21.939	-6.936
Blake Cassels & Graydon LLP	2	12.661	2,847	22	4	5.287	7.374
Goodmans LLP	3	8.693	1,955	12	7	4.562	4.131
Greenberg Traurig LLP	4	7.707	1,733	2	-	-	7.707
Kirkland & Ellis	4	7.707	1,733	2	-	-	7.707
Borden Ladner Gervais LLP	6	7.147	1,607	11	17	1.361	5.786
Osler Hoskin & Harcourt LLP	7	6.525	1,467	11	5	5.090	1.435
Davies Ward Phillips & Vineberg LLP	8	4.523	1,017	3	28	0.528	3.995
Torys	9	4.304	968	12	2	11.541	-7.237
AIRD & Berlis LLP	10	2.956	665	6	18	1.339	1.617
Skadden Arps Slate Meagher & Flom LLP	11	2.563	576	6	10	3.399	-0.836
Paul Weiss Rifkind Wharton & Garrison	12	2.131	479	5	11	3.326	-1.195
Cassels Brock & Blackwell LLP	13	1.925	433	16	12	3.017	-1.092
McCarthy Tetrault	14	1.858	418	10	8	3.901	-2.043
Fogler Rubinoff LLP	15	1.464	329	6	26	0.805	0.659
Bennett Jones LLP	16	1.404	316	9	20	0.973	0.431
Gowling WLG	17	1.280	288	8	14	2.357	-1.077
Gibson Dunn & Crutcher	18	1.047	235	1	-	-	1.047
Troutman Sanders LLP	19	0.998	224	4	65	0.011	0.987
Morgan Lewis & Bockius LLP	20	0.731	164	1	27	0.644	0.087
TOTAL		100%	22,486	259		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	12.66	22
Stikeman Elliott	2	15.00	18
Cassels Brock & Blackwell LLP	3	1.92	16
Goodmans LLP	4	8.69	12
Torys	4	4.30	12
Borden Ladner Gervais LLP	6	7.15	11
Miller Thomson LLP	6	0.67	11
Osler Hoskin & Harcourt LLP	6	6.53	11
McCarthy Tetrault	9	1.86	10
Bennett Jones LLP	10	1.40	9
Dorsey & Whitney LLP	10	0.70	9
McMillan LLP	10	0.31	9
Gowling WLG	13	1.28	8
Koffman Kalef Business Lawyers	14	0.38	7
AIRD & Berlis LLP	15	2.96	6
Dumoulin Black LLP	15	0.01	6
Fasken Martineau DuMoulin LLP	15	0.37	6
Fogler Rubinoff LLP	15	1.46	6
Skadden Arps Slate Meagher & Flom LLP	15	2.56	6
Paul Weiss Rifkind Wharton & Garrison	20	2.13	5

# Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	20.319	4,454	30	3	11.307	9.012
McCarthy Tetrault	2	15.964	3,500	16	5	5.625	10.339
Stikeman Elliott	3	15.497	3,397	29	2	15.658	-0.161
Davis Polk & Wardwell	4	11.289	2,475	3	16	1.445	9.844
Osler Hoskin & Harcourt LLP	5	9.663	2,118	16	1	16.281	-6.618
Torys	6	4.620	1,013	12	4	7.933	-3.313
Davies Ward Phillips & Vineberg LLP	7	2.522	553	6	12	2.520	0.002
McMillan LLP	8	2.495	547	3	20	0.975	1.520
Goodmans LLP	9	2.189	480	1	27	0.269	1.920
Skadden Arps Slate Meagher & Flom LLP	10	1.990	436	5	31	0.214	1.776
Baker McKenzie	11	1.503	330	10	25	0.420	1.083
Cassels Brock & Blackwell LLP	12	1.273	279	13	9	3.186	-1.913
Borden Ladner Gervais LLP	13	1.201	263	11	6	5.247	-4.046
Norton Rose Fulbright LLP	14	1.158	254	2	11	2.964	-1.806
Bennett Jones LLP	15	1.131	248	5	18	1.228	-0.097
Cravath Swaine & Moore	16	1.074	235	1	-	-	1.074
Paul Weiss Rifkind Wharton & Garrison	17	1.021	224	4	8	3.776	-2.755
Latham & Watkins LLP	18	0.707	155	1	7	4.282	-3.575
Goodwin Procter LLP	19	0.682	149	3	26	0.400	0.282
Fasken Martineau DuMoulin LLP	20	0.681	149	11	10	3.155	-2.474
TOTAL		100%	21,922	252		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	20.32	30
Stikeman Elliott	2	15.50	29
Miller Thomson LLP	3	0.16	17
McCarthy Tetrault	4	15.96	16
Osler Hoskin & Harcourt LLP	4	9.66	16
Cassels Brock & Blackwell LLP	6	1.27	13
Torys	7	4.62	12
Borden Ladner Gervais LLP	8	1.20	11
Fasken Martineau DuMoulin LLP	8	0.68	11
Baker McKenzie	10	1.50	10
Getz Prince Wells	11	0.10	9
Dumoulin Black LLP	12	0.02	7
Burstall Winger LLP	13	0.04	6
Davies Ward Phillips & Vineberg LLP	13	2.52	6
Bennett Jones LLP	15	1.13	5
DLA Piper LLP	15	0.60	5
Peterson McVicar LLP	15	0.01	5
Salley Bowes Harwardt	15	0.01	5
Skadden Arps Slate Meagher & Flom LLP	15	1.99	5
Ellenoff Grossman Schole & Cyruli LLP	20	0.12	4

# Canada Equity IPO

Canada Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	41.912	1,231	2	5	6.054	35.858
Goodmans LLP	2	30.398	893	5	2	16.343	14.055
Stikeman Elliott	3	9.410	276	2	1	46.561	-37.151
Shearman & Sterling LLP	4	3.202	94	1	-	-	3.202
Torys	4	3.202	94	1	-	-	3.202
Harris & Harris	6	2.416	71	1	-	-	2.416
Cooley LLP	7	2.176	64	1	-	-	2.176
Osler Hoskin & Harcourt LLP	7	2.176	64	1	-	-	2.176
Cassels Brock & Blackwell LLP	9	1.852	54	2	20	0.135	1.717
Sangra Moller LLP	10	1.022	30	1	27	0.076	0.946
Northwest Law Group	11	0.367	11	4	19	0.144	0.223
Irwin Lowy LLP	12	0.266	8	2	49	0.016	0.250
S Paul Simpson Law Corp	13	0.220	6	4	41	0.025	0.195
Chitiz Pathak LLP	14	0.148	4	3	22	0.102	0.046
Peterson McVicar LLP	15	0.117	3	1	8	0.884	-0.767
McCarthy Tetrault	16	0.102	3	1	-	-	0.102
Owen Bird Law Corp	17	0.097	3	2	49	0.016	0.081
Dumoulin Black LLP	18	0.070	2	6	14	0.288	-0.218
Heighington Law Firm	18	0.070	2	3	32	0.040	0.030
Burstall Winger LLP	20	0.061	2	2	15	0.282	-0.221
TOTAL		100%	2,936	93		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Dumoulin Black LLP	1	0.07	6
Goodmans LLP	2	30.40	5
Koffman Kalef Business Lawyers	3	0.06	4
Miller Thomson LLP	3	0.06	4
Northwest Law Group	3	0.37	4
S Paul Simpson Law Corp	3	0.22	4
Armstrong Simpson	7	0.02	3
Chitiz Pathak LLP	7	0.15	3
DLA Piper LLP	7	0.06	3
Heighington Law Firm	7	0.07	3
Lotz & Co	7	0.03	3
McMillan LLP	7	0.03	3
AFG Law LLP	13	0.02	2
Beadle Raven	13	0.02	2
Blake Cassels & Graydon LLP	13	41.91	2
Burstall Winger LLP	13	0.06	2
Cassels Brock & Blackwell LLP	13	1.85	2
Clark Wilson LLP	13	0.06	2
Dentons	13	0.03	2
Fasken Martineau DuMoulin LLP	13	0.02	2

# Canada Equity IPO

Canada Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	53.457	1,543	5	5	6.868	46.589
Goodmans LLP	2	16.623	480	1	-	-	16.623
Osler Hoskin & Harcourt LLP	3	11.295	326	2	4	9.858	1.437
McCarthy Tetrault	4	6.719	194	3	2	25.726	-19.007
Skadden Arps Slate Meagher & Flom LLP	5	4.781	138	1	-	-	4.781
DLA Piper LLP	6	2.475	71	3	15	0.241	2.234
WilmerHale	7	2.213	64	1	-	-	2.213
Getz Prince Wells	8	0.402	12	8	24	0.063	0.339
Alexander Holburn Beaudin & Lang	9	0.346	10	1	-	-	0.346
Miller Thomson LLP	10	0.280	8	16	6	6.495	-6.215
HARPER GREY LLP	11	0.265	8	4	-	-	0.265
Blake Cassels & Graydon LLP	12	0.230	7	2	1	27.707	-27.477
Burstall Winger LLP	13	0.215	6	5	19	0.147	0.068
Dumoulin Black LLP	14	0.163	5	7	17	0.186	-0.023
Bennett Jones LLP	15	0.118	3	3	10	0.964	-0.846
Peterson McVicar LLP	16	0.061	2	5	21	0.116	-0.055
TingleMerrett LLP	17	0.059	2	2	27	0.037	0.022
Salley Bowes Harwardt	18	0.045	1	5	16	0.233	-0.188
Burnet Duckworth & Palmer	19	0.044	1	1	18	0.153	-0.109
Borden Ladner Gervais LLP	20	0.041	1	3	13	0.802	-0.761
TOTAL		100%	2,886	90		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Miller Thomson LLP	1	0.28	16
Getz Prince Wells	2	0.40	8
Dumoulin Black LLP	3	0.16	7
Burstall Winger LLP	4	0.21	5
Peterson McVicar LLP	4	0.06	5
Salley Bowes Harwardt	4	0.05	5
Stikeman Elliott	4	53.46	5
HARPER GREY LLP	8	0.27	4
Bennett Jones LLP	9	0.12	3
Borden Ladner Gervais LLP	9	0.04	3
DLA Piper LLP	9	2.47	3
McCarthy Tetrault	9	6.72	3
Blake Cassels & Graydon LLP	13	0.23	2
Fasken Martineau DuMoulin LLP	13	0.03	2
Garfinkle Biderman LLP	13	0.03	2
MLT Aikins LLP	13	0.03	2
Osler Hoskin & Harcourt LLP	13	11.30	2
TingleMerrett LLP	13	0.06	2
Vantage Law Corp	13	0.02	2
Alexander Holburn Beaudin & Lang	20	0.35	1



# Canada Equity & Equity Linked

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	13.533	3,373	18	1	21.709	-8.176
Blake Cassels & Graydon LLP	2	12.234	3,050	24	3	5.817	6.417
Goodmans LLP	3	7.842	1,955	12	7	4.588	3.254
Greenberg Traurig LLP	4	6.952	1,733	2	-	-	6.952
Kirkland & Ellis	4	6.952	1,733	2	-	-	6.952
Osler Hoskin & Harcourt LLP	6	6.914	1,723	13	5	4.845	2.069
Borden Ladner Gervais LLP	7	6.495	1,619	12	18	1.386	5.109
Davies Ward Phillips & Vineberg LLP	8	4.080	1,017	3	21	0.920	3.160
Torys	9	3.882	968	12	2	10.985	-7.103
AIRD & Berlis LLP	10	2.666	665	6	19	1.275	1.391
McCarthy Tetrault	11	2.391	596	12	8	3.819	-1.428
Skadden Arps Slate Meagher & Flom LLP	12	2.312	576	6	10	3.236	-0.924
Paul Weiss Rifkind Wharton & Garrison	13	2.044	510	6	11	3.165	-1.121
Cassels Brock & Blackwell LLP	14	1.736	433	16	12	3.019	-1.283
Fogler Rubinoff LLP	15	1.469	366	8	27	0.766	0.703
Fasken Martineau DuMoulin LLP	16	1.378	344	9	9	3.648	-2.270
McMillan LLP	17	1.334	333	11	14	2.313	-0.979
Gowling WLG	18	1.316	328	9	15	2.244	-0.928
Bennett Jones LLP	19	1.266	316	9	17	1.395	-0.129
DLA Piper LLP	20	1.226	305	7	16	1.544	-0.318
TOTAL		100%	24,928	284		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	12.23	24
Stikeman Elliott	2	13.53	18
Cassels Brock & Blackwell LLP	3	1.74	16
Osler Hoskin & Harcourt LLP	4	6.91	13
Borden Ladner Gervais LLP	5	6.50	12
Goodmans LLP	5	7.84	12
McCarthy Tetrault	5	2.39	12
Miller Thomson LLP	5	0.68	12
Torys	5	3.88	12
McMillan LLP	10	1.33	11
Dorsey & Whitney LLP	11	1.17	10
Bennett Jones LLP	12	1.27	9
Fasken Martineau DuMoulin LLP	12	1.38	9
Gowling WLG	12	1.32	9
Fogler Rubinoff LLP	15	1.47	8
DLA Piper LLP	16	1.23	7
Koffman Kalef Business Lawyers	16	0.34	7
AIRD & Berlis LLP	18	2.67	6
Dumoulin Black LLP	18	0.01	6
Paul Weiss Rifkind Wharton & Garrison	18	2.04	6

# Canada Equity & Equity Linked

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	20.776	5,059	34	3	11.309	9.467
Stikeman Elliott	2	14.490	3,528	32	1	16.589	-2.099
McCarthy Tetrault	3	14.476	3,525	17	5	5.328	9.148
Davis Polk & Wardwell	4	10.164	2,475	3	16	1.368	8.796
Osler Hoskin & Harcourt LLP	5	9.409	2,291	17	2	15.420	-6.011
Torys	6	5.664	1,379	16	4	8.352	-2.688
Paul Weiss Rifkind Wharton & Garrison	7	2.408	586	6	7	4.403	-1.995
Davies Ward Phillips & Vineberg LLP	8	2.271	553	6	13	2.465	-0.194
McMillan LLP	9	2.246	547	3	20	0.923	1.323
Goodmans LLP	10	1.971	480	1	27	0.255	1.716
Skadden Arps Slate Meagher & Flom LLP	11	1.792	436	5	31	0.203	1.589
Cooley LLP	12	1.538	374	4	22	0.650	0.888
Baker McKenzie	13	1.354	330	10	25	0.398	0.956
Fasken Martineau DuMoulin LLP	14	1.273	310	13	10	2.989	-1.716
Cassels Brock & Blackwell LLP	15	1.146	279	13	9	3.108	-1.962
Borden Ladner Gervais LLP	16	1.082	263	11	6	4.970	-3.888
Norton Rose Fulbright LLP	17	1.042	254	2	11	2.808	-1.766
Bennett Jones LLP	18	1.019	248	5	18	1.163	-0.144
Cravath Swaine & Moore	19	0.967	235	1	-	-	0.967
Wildeboer Dellelce LLP	20	0.717	175	6	15	2.014	-1.297
TOTAL		100%	24,349	276		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	20.78	34
Stikeman Elliott	2	14.49	32
Miller Thomson LLP	3	0.24	19
McCarthy Tetrault	4	14.48	17
Osler Hoskin & Harcourt LLP	4	9.41	17
Torys	6	5.66	16
Cassels Brock & Blackwell LLP	7	1.15	13
Fasken Martineau DuMoulin LLP	7	1.27	13
Borden Ladner Gervais LLP	9	1.08	11
Baker McKenzie	10	1.35	10
Getz Prince Wells	11	0.09	9
Dumoulin Black LLP	12	0.02	7
Burstall Winger LLP	13	0.03	6
Davies Ward Phillips & Vineberg LLP	13	2.27	6
Paul Weiss Rifkind Wharton & Garrison	13	2.41	6
Wildeboer Dellelce LLP	13	0.72	6
Bennett Jones LLP	17	1.02	5
DLA Piper LLP	17	0.54	5
Peterson McVicar LLP	17	0.01	5
Salley Bowes Harwardt	17	0.01	5

# Canada Equity, Equity Linked & Preferred

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	13.649	3,610	26	3	7.054	6.595
Stikeman Elliott	2	12.755	3,373	18	1	19.799	-7.044
Osler Hoskin & Harcourt LLP	3	7.840	2,073	14	5	5.670	2.170
Goodmans LLP	4	7.391	1,955	12	8	4.184	3.207
Borden Ladner Gervais LLP	5	6.689	1,769	13	19	1.264	5.425
Greenberg Traurig LLP	6	6.552	1,733	2	-	-	6.552
Kirkland & Ellis	6	6.552	1,733	2	-	-	6.552
Torys	8	4.320	1,143	14	2	10.018	-5.698
Davies Ward Phillips & Vineberg LLP	9	3.845	1,017	3	22	0.839	3.006
AIRD & Berlis LLP	10	2.513	665	6	20	1.162	1.351
McCarthy Tetrault	11	2.253	596	12	6	4.649	-2.396
Skadden Arps Slate Meagher & Flom LLP	12	2.179	576	6	11	2.951	-0.772
Paul Weiss Rifkind Wharton & Garrison	13	1.926	510	6	12	2.887	-0.961
Gibson Dunn & Crutcher	14	1.780	471	2	-	-	1.780
Cassels Brock & Blackwell LLP	15	1.636	433	16	13	2.753	-1.117
McMillan LLP	16	1.447	383	12	15	2.109	-0.662
Fogler Rubinoff LLP	17	1.385	366	8	28	0.699	0.686
Fasken Martineau DuMoulin LLP	18	1.299	344	9	9	3.327	-2.028
Gowling WLG	19	1.241	328	9	16	2.046	-0.805
Bennett Jones LLP	20	1.194	316	9	18	1.273	-0.079
TOTAL		100%	26,449	290		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	13.65	26
Stikeman Elliott	2	12.75	18
Cassels Brock & Blackwell LLP	3	1.64	16
Osler Hoskin & Harcourt LLP	4	7.84	14
Torys	4	4.32	14
Borden Ladner Gervais LLP	6	6.69	13
Goodmans LLP	7	7.39	12
McCarthy Tetrault	7	2.25	12
McMillan LLP	7	1.45	12
Miller Thomson LLP	7	0.64	12
Dorsey & Whitney LLP	11	1.10	10
Bennett Jones LLP	12	1.19	9
Fasken Martineau DuMoulin LLP	12	1.30	9
Gowling WLG	12	1.24	9
Fogler Rubinoff LLP	15	1.38	8
DLA Piper LLP	16	1.16	7
Koffman Kalef Business Lawyers	16	0.32	7
AIRD & Berlis LLP	18	2.51	6
Dumoulin Black LLP	18	0.01	6
Paul Weiss Rifkind Wharton & Garrison	18	1.93	6

# Canada Equity, Equity Linked & Preferred

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	19.611	5,059	34	4	10.309	9.302
McCarthy Tetrault	2	15.506	4,000	19	5	6.029	9.477
Stikeman Elliott	3	13.678	3,528	32	2	15.121	-1.443
Davis Polk & Wardwell	4	9.594	2,475	3	17	1.247	8.347
Osler Hoskin & Harcourt LLP	5	9.463	2,441	18	1	15.229	-5.766
Torys	6	6.316	1,629	17	3	10.544	-4.228
Paul Weiss Rifkind Wharton & Garrison	7	2.273	586	6	7	4.013	-1.740
Goodmans LLP	8	2.248	580	2	22	0.721	1.527
Davies Ward Phillips & Vineberg LLP	9	2.143	553	6	14	2.333	-0.190
McMillan LLP	10	2.120	547	3	21	0.841	1.279
Bennett Jones LLP	11	1.874	483	6	19	1.061	0.813
Cravath Swaine & Moore	12	1.825	471	2	-	-	1.825
Skadden Arps Slate Meagher & Flom LLP	13	1.691	436	5	32	0.185	1.506
Cooley LLP	14	1.451	374	4	24	0.592	0.859
Baker McKenzie	15	1.278	330	10	27	0.363	0.915
Fasken Martineau DuMoulin LLP	16	1.202	310	13	11	2.724	-1.522
Cassels Brock & Blackwell LLP	17	1.082	279	13	10	2.833	-1.751
Borden Ladner Gervais LLP	18	1.021	263	11	6	4.530	-3.509
Norton Rose Fulbright LLP	19	0.984	254	2	12	2.559	-1.575
Wildeboer Dellelce LLP	20	0.677	175	6	16	1.836	-1.159
TOTAL		100%	25,794	282		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	19.61	34
Stikeman Elliott	2	13.68	32
McCarthy Tetrault	3	15.51	19
Miller Thomson LLP	3	0.23	19
Osler Hoskin & Harcourt LLP	5	9.46	18
Torys	6	6.32	17
Cassels Brock & Blackwell LLP	7	1.08	13
Fasken Martineau DuMoulin LLP	7	1.20	13
Borden Ladner Gervais LLP	9	1.02	11
Baker McKenzie	10	1.28	10
Getz Prince Wells	11	0.09	9
Dumoulin Black LLP	12	0.02	7
Bennett Jones LLP	13	1.87	6
Burstall Winger LLP	13	0.03	6
Davies Ward Phillips & Vineberg LLP	13	2.14	6
Paul Weiss Rifkind Wharton & Garrison	13	2.27	6
Wildeboer Dellelce LLP	13	0.68	6
DLA Piper LLP	18	0.51	5
Peterson McVicar LLP	18	0.01	5
Salley Bowes Harwardt	18	0.01	5

# Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Osler Hoskin & Harcourt LLP	1	15.513	10,797	20	8	4.937	10.576
Blake Cassels & Graydon LLP	2	14.080	9,800	21	11	4.039	10.041
McCarthy Tetrault	3	12.974	9,030	20	1	15.708	-2.734
Norton Rose Fulbright LLP	4	11.853	8,250	17	6	6.583	5.270
Stikeman Elliott	5	11.264	7,840	26	2	12.679	-1.415
Torys	6	10.201	7,100	20	3	10.670	-0.469
Davies Ward Phillips & Vineberg LLP	7	4.072	2,834	6	13	1.795	2.277
Burnet Duckworth & Palmer	8	3.017	2,100	5	-	-	3.017
Goodmans LLP	9	1.954	1,360	5	-	-	1.954
Dentons	10	1.491	1,038	4	-	-	1.491
Allen & Overy LLP	11	1.437	1,000	1	-	-	1.437
Gibson Dunn & Crutcher	11	1.437	1,000	1	18	0.898	0.539
McGuireWoods LLP	11	1.437	1,000	1	5	6.732	-5.295
Gowling WLG	14	1.365	950	3	15	1.234	0.131
Borden Ladner Gervais LLP	15	1.315	916	4	23	0.673	0.642
Clifford Chance LLP	16	1.293	900	3	9	4.862	-3.569
AIRD & Berlis LLP	17	0.862	600	2	-	-	0.862
Bennett Jones LLP	18	0.833	580	1	14	1.728	-0.895
Sullivan & Cromwell	19	0.826	575	2	16	1.122	-0.296
Cox & Palmer	20	0.431	300	2	-	-	0.431
TOTAL		100%	69,601	161		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	11.26	26
Blake Cassels & Graydon LLP	2	14.08	21
McCarthy Tetrault	3	12.97	20
Osler Hoskin & Harcourt LLP	3	15.51	20
Torys	3	10.20	20
Norton Rose Fulbright LLP	6	11.85	17
Davies Ward Phillips & Vineberg LLP	7	4.07	6
Burnet Duckworth & Palmer	8	3.02	5
Goodmans LLP	8	1.95	5
Borden Ladner Gervais LLP	10	1.32	4
Dentons	10	1.49	4
Clifford Chance LLP	12	1.29	3
Fasken Martineau DuMoulin LLP	12	0.35	3
Gowling WLG	12	1.36	3
AIRD & Berlis LLP	15	0.86	2
Cox & Palmer	15	0.43	2
Freshfields Bruckhaus Deringer	15	0.43	2
Latham & Watkins LLP	15	0.43	2
Sullivan & Cromwell	15	0.83	2
Allen & Overy LLP	20	1.44	1

# Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Osler Hoskin & Harcourt LLP	1	15.027	9,075	20	2	13.130	1.897
Stikeman Elliott	2	13.496	8,150	26	7	5.331	8.165
McCarthy Tetrault	3	12.993	7,846	19	8	3.396	9.597
Torys	4	12.925	7,806	13	16	1.471	11.454
Norton Rose Fulbright LLP	5	9.621	5,810	11	10	3.169	6.452
Blake Cassels & Graydon LLP	6	7.832	4,730	13	13	3.101	4.731
Dentons	7	5.216	3,150	6	8	3.396	1.820
Davies Ward Phillips & Vineberg LLP	8	3.809	2,300	5	4	11.545	-7.736
Goodmans LLP	9	3.229	1,950	6	10	3.169	0.060
Fasken Martineau DuMoulin LLP	10	2.898	1,750	1	-	-	2.898
Linklaters LLP	11	2.484	1,500	3	5	7.923	-5.439
Davis Polk & Wardwell	12	1.656	1,000	1	-	-	1.656
Gibson Dunn & Crutcher	12	1.656	1,000	1	-	-	1.656
Sullivan & Cromwell	12	1.656	1,000	1	3	12.450	-10.794
Allen & Overy LLP	15	1.490	900	3	1	13.356	-11.866
Burnet Duckworth & Palmer	16	1.242	750	1	-	-	1.242
Shearman & Sterling LLP	17	0.952	575	2	18	1.132	-0.180
Clifford Chance LLP	18	0.497	300	1	-	-	0.497
Cassels Brock & Blackwell LLP	19	0.331	200	1	19	0.905	-0.574
Simpson Thacher & Bartlett	19	0.331	200	1	17	1.358	-1.027
TOTAL		100%	60,390	131		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	13.50	26
Osler Hoskin & Harcourt LLP	2	15.03	20
McCarthy Tetrault	3	12.99	19
Blake Cassels & Graydon LLP	4	7.83	13
Torys	4	12.93	13
Norton Rose Fulbright LLP	6	9.62	11
Dentons	7	5.22	6
Goodmans LLP	7	3.23	6
Davies Ward Phillips & Vineberg LLP	9	3.81	5
Allen & Overy LLP	10	1.49	3
Linklaters LLP	10	2.48	3
Shearman & Sterling LLP	12	0.95	2
Bennett Jones LLP	13	0.12	1
Burnet Duckworth & Palmer	13	1.24	1
Cahill Gordon & Reindel	13	0.14	1
Cassels Brock & Blackwell LLP	13	0.33	1
Clifford Chance LLP	13	0.50	1
Davis Polk & Wardwell	13	1.66	1
Fasken Martineau DuMoulin LLP	13	2.90	1
Gibson Dunn & Crutcher	13	1.66	1

# EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
White & Case LLP	1	27.331	13,952	4	4	5.968	21.363
Law Office of Megren M Al Shaalan/ The	2	25.075	12,800	1	-	-	25.075
Freshfields Bruckhaus Deringer	3	14.339	7,320	8	7	3.237	11.102
Linklaters LLP	4	6.639	3,389	8	6	3.352	3.287
Allen & Overy LLP	5	2.110	1,077	3	10	2.343	-0.233
Niederer Kraft & Frey	6	1.880	960	2	38	0.609	1.271
Kirkland & Ellis	7	1.517	774	1	56	0.347	1.170
Studio Legale Bonelli Erede Pappalardo	7	1.517	774	1	-	-	1.517
BianchiSchwald Sarl	9	1.495	763	1	-	-	1.495
Davis Polk & Wardwell	10	1.418	724	2	22	1.045	0.373
Baker McKenzie	11	1.415	722	4	16	1.558	-0.143
Advokatfirman Vinge KB	12	1.364	696	1	62	0.274	1.090
Al Tamimi & Co	13	1.043	532	1	87	0.086	0.957
Gernandt & Danielsson	14	0.904	462	2	78	0.125	0.779
Latham & Watkins LLP	15	0.903	461	4	2	10.037	-9.134
Blake Cassels & Graydon LLP	16	0.705	360	1	-	-	0.705
Kromann Reumert	17	0.570	291	1	-	-	0.570
Shearman & Sterling LLP	17	0.570	291	1	83	0.103	0.467
Abdullahi Ibrahim & Co	19	0.449	229	1	-	-	0.449
AZB & Partners	19	0.449	229	1	-	-	0.449
TOTAL		100%	51,048	82		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Freshfields Bruckhaus Deringer	1	14.34	8
Linklaters LLP	1	6.64	8
Baker McKenzie	3	1.42	4
Latham & Watkins LLP	3	0.90	4
Setterwalls Advokatbyra AB	3	0.24	4
White & Case LLP	3	27.33	4
Advokatfirmaet Schjodt AS	7	0.26	3
Allen & Overy LLP	7	2.11	3
Cooley LLP	7	0.21	3
Eversheds Sutherland Ltd	7	0.30	3
Advokatfirmaet Thommessen AS	11	0.39	2
Davis Polk & Wardwell	11	1.42	2
Gernandt & Danielsson	11	0.90	2
Gross Kleinhendler Hodak Halevy Greenberg &	11	0.15	2
Niederer Kraft & Frey	11	1.88	2
Norton Rose Fulbright LLP	11	0.23	2
Abdulaziz H Al Fahad & Partners	17	0.18	1
Abdullahi Ibrahim & Co	17	0.45	1
Addleshaw Goddard	17	0.26	1
Advokatfirmaet Vogt & Wiig AS	17	0.01	1

# EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	31.939	14,510	5	3	7.629	24.310
Law Office of Salman M. Al-Sudairi	2	28.176	12,800	1	-	-	28.176
Clifford Chance LLP	3	8.711	3,957	4	6	5.031	3.680
Linklaters LLP	4	8.245	3,746	5	4	6.763	1.482
White & Case LLP	5	7.229	3,284	7	5	5.259	1.970
Freshfields Bruckhaus Deringer	6	3.331	1,513	5	1	18.924	-15.593
Lombardi Segni e Associati	7	2.557	1,161	1	-	-	2.557
Cleary Gottlieb Steen & Hamilton	8	2.491	1,131	2	44	0.226	2.265
Goodmans LLP	9	0.792	360	1	-	-	0.792
Olaniwun Ayaji LP	10	0.756	343	1	-	-	0.756
Skadden Arps Slate Meagher & Flom LLP	11	0.739	336	3	30	0.519	0.220
Bech-Bruun	12	0.640	291	1	-	-	0.640
Advokatfirmaet BAHR AS	13	0.590	268	2	-	-	0.590
Davis Polk & Wardwell	14	0.449	204	3	11	2.168	-1.719
Goodwin Procter LLP	15	0.369	168	3	-	-	0.369
Allens	16	0.315	143	1	-	-	0.315
Chrysses Demetriades & Co	17	0.279	127	1	-	-	0.279
Wikborg Rein & Co	18	0.277	126	1	28	0.587	-0.310
Baker McKenzie	19	0.231	105	3	23	0.774	-0.543
Zulficar & Partners	20	0.218	99	1	-	-	0.218
TOTAL		100%	45,430	55		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
White & Case LLP	1	7.23	7
Freshfields Bruckhaus Deringer	2	3.33	5
Latham & Watkins LLP	2	31.94	5
Linklaters LLP	2	8.24	5
Clifford Chance LLP	5	8.71	4
Baker McKenzie	6	0.23	3
Davis Polk & Wardwell	6	0.45	3
Goodwin Procter LLP	6	0.37	3
Skadden Arps Slate Meagher & Flom LLP	6	0.74	3
Advokatfirmaet BAHR AS	10	0.59	2
Advokatfirmaet Wiersholm AS	10	0.09	2
Cleary Gottlieb Steen & Hamilton	10	2.49	2
Mintz Levin Cohn Ferris Glovsky & Popeo PC	10	0.06	2
Advokatfirmaet Thommessen AS	14	0.13	1
Agmon & Co Rosenberg Hacoheh & Co	14	0.03	1
Allens	14	0.32	1
Arntzen De Besche Advokatfirma AS	14	0.08	1
Baker Botts LLP	14	0.12	1
Bech-Bruun	14	0.64	1
Binder Grosswang Rechtsanwälte	14	0.06	1



# EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
White & Case LLP	1	20.732	15,502	12	5	4.288	16.444
Freshfields Bruckhaus Deringer	2	19.935	14,906	17	8	2.727	17.208
Law Office of Megren M Al Shaalan/ The	3	17.119	12,800	1	-	-	17.119
Linklaters LLP	4	6.529	4,882	16	3	4.515	2.014
Latham & Watkins LLP	5	2.539	1,899	12	2	7.606	-5.067
Loyens & Loeff	6	2.489	1,861	2	7	3.613	-1.124
Allen & Overy LLP	7	2.001	1,496	6	12	2.266	-0.265
Davis Polk & Wardwell	8	1.697	1,269	6	26	1.185	0.512
Baker McKenzie	9	1.420	1,062	11	13	1.863	-0.443
Niederer Kraft & Frey	10	1.283	960	2	53	0.426	0.857
Advokatfirman Vinge KB	11	1.234	923	8	47	0.486	0.748
Kirkland & Ellis	12	1.097	820	3	73	0.242	0.855
Studio Legale Bonelli Erede Pappalardo	13	1.036	774	1	-	-	1.036
BianchiSchwald Sarl	14	1.021	763	1	-	-	1.021
Goodwin Procter LLP	15	0.829	620	6	16	1.574	-0.745
Gernandt & Danielsson	16	0.731	547	4	92	0.142	0.589
Al Tamimi & Co	17	0.712	532	1	101	0.116	0.596
Cooley LLP	18	0.687	514	10	15	1.656	-0.969
Clifford Chance LLP	19	0.646	483	3	6	4.009	-3.363
Wikborg Rein & Co	20	0.618	462	3	94	0.129	0.489
TOTAL		100%	74,772	204		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Freshfields Bruckhaus Deringer	1	19.94	17
Linklaters LLP	2	6.53	16
Latham & Watkins LLP	3	2.54	12
White & Case LLP	3	20.73	12
Baker McKenzie	5	1.42	11
Cooley LLP	6	0.69	10
Advokatfirmaet Schjodt AS	7	0.35	8
Advokatfirman Vinge KB	7	1.23	8
Allen & Overy LLP	9	2.00	6
Davis Polk & Wardwell	9	1.70	6
Goodwin Procter LLP	9	0.83	6
Setterwalls Advokatbyra AB	9	0.20	6
McDermott Will & Emery LLP INC	13	0.14	5
Gernandt & Danielsson	14	0.73	4
Gross Kleinhendler Hodak Halevy Greenberg &	14	0.16	4
Advokatfirmaet BAHR AS	16	0.21	3
Clifford Chance LLP	16	0.65	3
DLA Piper LLP	16	0.46	3
Eversheds Sutherland Ltd	16	0.20	3
Kirkland & Ellis	16	1.10	3

# EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	23.040	15,500	9	5	7.524	15.516
Law Office of Salman M. Al-Sudairi	2	19.026	12,800	1	-	-	19.026
Linklaters LLP	3	14.207	9,558	15	4	8.395	5.812
Clifford Chance LLP	4	7.290	4,905	6	7	3.606	3.684
White & Case LLP	5	6.322	4,253	15	3	10.023	-3.701
Allen & Overy LLP	6	6.163	4,146	8	6	4.739	1.424
Freshfields Bruckhaus Deringer	7	3.640	2,449	11	1	14.185	-10.545
Cleary Gottlieb Steen & Hamilton	8	3.227	2,171	5	59	0.159	3.068
Lombardi Segni e Associati	9	1.726	1,161	1	-	-	1.726
Fried Frank Harris Shriver & Jacobson	10	1.274	857	1	26	0.678	0.596
Davis Polk & Wardwell	11	1.051	707	9	8	2.651	-1.600
Winston & Strawn LLP	12	0.944	635	1	14	1.258	-0.314
Kromann Reumert	13	0.855	575	1	22	0.751	0.104
Advokatfirmaet Thommessen AS	14	0.724	487	4	32	0.514	0.210
Cahill Gordon & Reindel	15	0.684	460	1	35	0.493	0.191
Ropes & Gray LLP	16	0.641	431	2	28	0.616	0.025
Ashurst LLP	17	0.639	430	3	10	2.564	-1.925
Skadden Arps Slate Meagher & Flom LLP	18	0.601	404	4	21	0.761	-0.160
Goodmans LLP	19	0.535	360	1	-	-	0.535
Olaniwun Ayaji LP	20	0.511	343	1	-	-	0.511
TOTAL		100%	67,276	149		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	14.21	15
White & Case LLP	1	6.32	15
Freshfields Bruckhaus Deringer	3	3.64	11
Davis Polk & Wardwell	4	1.05	9
Latham & Watkins LLP	4	23.04	9
Allen & Overy LLP	6	6.16	8
Goodwin Procter LLP	6	0.47	8
Clifford Chance LLP	8	7.29	6
Cleary Gottlieb Steen & Hamilton	9	3.23	5
Gide Loyrette Nouel	9	0.21	5
Advokatfirmaet Thommessen AS	11	0.72	4
Baker McKenzie	11	0.23	4
Cooley LLP	11	0.27	4
Skadden Arps Slate Meagher & Flom LLP	11	0.60	4
Ashurst LLP	15	0.64	3
Mintz Levin Cohn Ferris Glovsky & Popeo PC	15	0.24	3
Shearman & Sterling LLP	15	0.45	3
Advokatfirmaet BAHR AS	18	0.40	2
Advokatfirmaet Wiersholm AS	18	0.06	2
Bowman Gilfillan	18	0.14	2

# AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Skadden Arps Slate Meagher & Flom LLP	1	47.623	300	1	-	-	47.623
Jones Day	2	13.211	83	1	-	-	13.211
Gowling WLG	3	7.281	46	1	9	3.977	3.304
NCTM Studio Legale Associato	4	5.321	34	4	30	0.475	4.846
Osborne Clarke Europe OWA	5	4.443	28	1	25	0.860	3.583
DAC Beachcroft LLP	6	3.293	21	1	-	-	3.293
Hogan Lovells US LLP	7	3.174	20	1	2	6.449	-3.275
Ashurst LLP	8	2.714	17	1	32	0.382	2.332
Grimaldi & Associates	9	2.494	16	3	56	0.115	2.379
Pinsent Masons	10	2.314	15	1	15	2.280	0.034
DLA Piper LLP	11	2.057	13	2	4	4.767	-2.710
Simmons & Simmons	12	1.572	10	1	-	-	1.572
Dentons Europe AARPI	13	1.210	8	2	-	-	1.210
Bovesi and Partners	14	1.143	7	1	-	-	1.143
Gianni Origoni Grippo Capelli Partners	15	0.978	6	1	33	0.378	0.600
LCA Studio Legale	16	0.787	5	1	36	0.278	0.509
Chiomenti Studio Legale	17	0.385	2	1	42	0.188	0.197
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	630	24		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
NCTM Studio Legale Associato	1	5.32	4
Grimaldi & Associates	2	2.49	3
DLA Piper LLP	3	2.06	2
Dentons Europe AARPI	3	1.21	2
Ashurst LLP	5	2.71	1
Bovesi and Partners	5	1.14	1
Chiomenti Studio Legale	5	0.39	1
DAC Beachcroft LLP	5	3.29	1
Gianni Origoni Grippo Capelli Partners	5	0.98	1
Gowling WLG	5	7.28	1
Hogan Lovells US LLP	5	3.17	1
Jones Day	5	13.21	1
LCA Studio Legale	5	0.79	1
Osborne Clarke Europe OWA	5	4.44	1
Pinsent Masons	5	2.31	1
Simmons & Simmons	5	1.57	1
Skadden Arps Slate Meagher & Flom LLP	5	47.62	1

# AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Hogan Lovells US LLP	1	54.411	235	1	18	0.897	53.514
Travers Smith	2	19.285	83	1	4	7.313	11.972
Addleshaw Goddard	3	6.486	28	1	12	2.010	4.476
Studio Legale Pedersoli e Associati	4	6.095	26	1	29	0.202	5.893
Fieldfisher LLP	5	4.807	21	1	3	9.954	-5.147
CMS Legal Services EEIG/EWIV	6	3.378	15	1	14	1.347	2.031
Covington & Burling	7	3.243	14	1	-	-	3.243
Dentons	8	2.295	10	1	30	0.140	2.155
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	432	8		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Addleshaw Goddard	1	6.49	1
CMS Legal Services EEIG/EWIV	1	3.38	1
Covington & Burling	1	3.24	1
Dentons	1	2.29	1
Fieldfisher LLP	1	4.81	1
Hogan Lovells US LLP	1	54.41	1
Studio Legale Pedersoli e Associati	1	6.09	1
Travers Smith	1	19.29	1

# European Bonds

European Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	19.039	100,489	201	2	13.676	5.363
Clifford Chance LLP	2	10.716	56,564	123	3	13.259	-2.543
Linklaters LLP	3	10.441	55,109	88	1	14.000	-3.559
Sullivan & Cromwell	4	9.591	50,625	35	4	12.221	-2.630
White & Case LLP	5	9.015	47,582	107	5	6.865	2.150
Cleary Gottlieb Steen & Hamilton	6	4.613	24,351	30	6	5.557	-0.944
Latham & Watkins LLP	7	4.028	21,261	41	12	1.694	2.334
Freshfields Bruckhaus Deringer	8	3.993	21,077	50	7	4.230	-0.237
Davis Polk & Wardwell	9	3.403	17,961	25	8	4.166	-0.763
Slaughter and May	10	1.828	9,648	28	10	2.420	-0.592
Cravath Swaine & Moore	11	1.763	9,303	17	18	0.646	1.117
NautaDutilh	12	1.700	8,976	30	9	3.670	-1.970
Cuatrecasas	13	1.608	8,489	1	-	-	1.608
Homburger AG	14	1.404	7,409	12	11	2.018	-0.614
Shearman & Sterling LLP	15	1.354	7,149	13	66	0.073	1.281
Ropes & Gray LLP	16	1.115	5,887	7	23	0.462	0.653
Kirkland & Ellis	17	0.978	5,159	8	16	0.761	0.217
Simmons & Simmons/Amsterdam	18	0.885	4,673	14	49	0.142	0.743
Milbank LLP	19	0.752	3,969	12	-	-	0.752
Wistrand Advokatbyr	20	0.718	3,792	7	19	0.578	0.140
Skadden Arps Slate Meagher & Flom LLP	21	0.674	3,558	6	26	0.403	0.271
TOTAL		100%	527,818	981		100%	

European Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	19.04	201
Clifford Chance LLP	2	10.72	123
White & Case LLP	3	9.01	107
Linklaters LLP	4	10.44	88
Freshfields Bruckhaus Deringer	5	3.99	50
Latham & Watkins LLP	6	4.03	41
Sullivan & Cromwell	7	9.59	35
Cleary Gottlieb Steen & Hamilton	8	4.61	30
NautaDutilh	8	1.70	30
Slaughter and May	10	1.83	28
Davis Polk & Wardwell	11	3.40	25
Cravath Swaine & Moore	12	1.76	17
Simmons & Simmons/Amsterdam	13	0.89	14
Shearman & Sterling LLP	14	1.35	13
Homburger AG	15	1.40	12
Law Square bcvba	15	0.06	12
Milbank LLP	15	0.75	12
Kirkland & Ellis	18	0.98	8
Ropes & Gray LLP	19	1.12	7
Stibbe	19	0.08	7

# European Bonds

European Bonds: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	36.362	260,292	516	1	30.125	6.237
Linklaters LLP	2	13.885	99,395	160	2	16.887	-3.002
Clifford Chance LLP	3	11.069	79,239	170	3	13.682	-2.613
White & Case LLP	4	8.947	64,047	132	4	7.510	1.437
Hengeler Mueller	5	3.959	28,337	86	5	6.812	-2.853
Davis Polk & Wardwell	6	3.498	25,041	30	8	3.057	0.441
Hogan Lovells US LLP	7	2.441	17,470	53	7	3.544	-1.103
Latham & Watkins LLP	8	2.351	16,826	36	9	2.436	-0.085
Simpson Thacher & Bartlett	9	2.263	16,197	16	6	4.396	-2.133
Skadden Arps Slate Meagher & Flom LLP	10	2.168	15,518	9	10	2.048	0.120
Cleary Gottlieb Steen & Hamilton	11	1.924	13,771	14	11	0.981	0.943
Cravath Swaine & Moore	12	1.390	9,953	14	17	0.455	0.935
Freshfields Bruckhaus Deringer	13	1.201	8,600	21	15	0.637	0.564
Abreu, Cardigos & Asociados	14	1.186	8,489	1	-	-	1.186
Shearman & Sterling LLP	15	1.171	8,381	13	12	0.895	0.276
Sidley Austin LLP	16	1.119	8,008	9	14	0.681	0.438
Cahill Gordon & Reindel	17	0.963	6,896	13	13	0.740	0.223
Milbank LLP	18	0.555	3,969	11	-	-	0.555
Morrison & Foerster LLP	19	0.502	3,590	3	21	0.302	0.200
Gide Loyrette Nouel	20	0.364	2,605	6	18	0.442	-0.078
TOTAL		100%	715,833	1,352		100%	

European Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	36.36	516
Clifford Chance LLP	2	11.07	170
Linklaters LLP	3	13.89	160
White & Case LLP	4	8.95	132
Hengeler Mueller	5	3.96	86
Hogan Lovells US LLP	6	2.44	53
Latham & Watkins LLP	7	2.35	36
Davis Polk & Wardwell	8	3.50	30
Jones Day	9	0.10	22
Freshfields Bruckhaus Deringer	10	1.20	21
Simpson Thacher & Bartlett	11	2.26	16
Cleary Gottlieb Steen & Hamilton	12	1.92	14
Cravath Swaine & Moore	12	1.39	14
Cahill Gordon & Reindel	14	0.96	13
Shearman & Sterling LLP	14	1.17	13
Milbank LLP	16	0.55	11
Sidley Austin LLP	17	1.12	9
Skadden Arps Slate Meagher & Flom LLP	17	2.17	9
Gide Loyrette Nouel	19	0.36	6
Sullivan & Cromwell	20	0.25	5

# EMEA Corporate High Yield Bonds (inc EM)

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	20.123	13,699	32	2	15.235	4.888
Allen & Overy LLP	2	11.798	8,032	19	3	9.983	1.815
Kirkland & Ellis	3	10.672	7,265	15	1	18.142	-7.470
Ropes & Gray LLP	4	8.647	5,887	7	5	5.460	3.187
Shearman & Sterling LLP	5	7.741	5,270	10	23	0.769	6.972
White & Case LLP	6	5.578	3,797	9	10	3.101	2.477
Milbank LLP	7	5.178	3,525	11	-	-	5.178
Clifford Chance LLP	8	5.035	3,428	6	11	2.604	2.431
Simpson Thacher & Bartlett	9	3.958	2,695	7	4	6.178	-2.220
Linklaters LLP	10	2.413	1,643	4	6	5.323	-2.910
Freshfields Bruckhaus Deringer	11	1.966	1,339	4	9	3.672	-1.706
Mayer Brown LLP	12	1.528	1,040	3	30	0.375	1.153
Taylor Wessing	13	1.249	850	2	-	-	1.249
Cravath Swaine & Moore	14	1.135	772	2	36	0.202	0.933
Weil Gotshal & Manges LLP	15	1.040	708	1	8	3.695	-2.655
Sidley Austin LLP	16	0.955	650	2	17	1.247	-0.292
Debevoise & Plimpton LLP	17	0.881	600	1	24	0.672	0.209
Noerr LLP	17	0.881	600	1	-	-	0.881
Sullivan & Cromwell	17	0.881	600	1	-	-	0.881
RHB	20	0.841	573	1	-	-	0.841
TOTAL		100%	68,077	146		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	20.12	32
Allen & Overy LLP	2	11.80	19
Kirkland & Ellis	3	10.67	15
Milbank LLP	4	5.18	11
Shearman & Sterling LLP	5	7.74	10
White & Case LLP	6	5.58	9
Ropes & Gray LLP	7	8.65	7
Simpson Thacher & Bartlett	7	3.96	7
Clifford Chance LLP	9	5.04	6
Freshfields Bruckhaus Deringer	10	1.97	4
Linklaters LLP	10	2.41	4
McSorley Legal	10	0.66	4
Elvinger Hoss & Prussen	13	0.79	3
Mayer Brown LLP	13	1.53	3
William Fry	13	0.79	3
Arthur Cox	16	0.26	2
Cravath Swaine & Moore	16	1.13	2
Lenz & Staehelin	16	0.40	2
Mourant Ozzannes	16	0.26	2
Sidley Austin LLP	16	0.95	2

# EMEA Corporate High Yield Bonds (inc EM)

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	18.635	13,228	24	3	13.440	5.195
Latham & Watkins LLP	2	17.545	12,454	30	1	23.680	-6.135
White & Case LLP	3	12.030	8,540	21	4	12.900	-0.870
Cravath Swaine & Moore	4	8.633	6,128	14	8	3.105	5.528
Linklaters LLP	5	7.591	5,388	14	2	17.096	-9.505
Cahill Gordon & Reindel	6	7.128	5,060	10	5	11.093	-3.965
Milbank LLP	7	5.652	4,012	12	-	-	5.652
Clifford Chance LLP	8	4.226	3,000	3	11	1.228	2.998
Shearman & Sterling LLP	9	3.865	2,744	7	7	3.231	0.634
Ropes & Gray LLP	10	2.871	2,038	4	12	1.227	1.644
Halim Securities Sdn Berhad	11	2.156	1,530	3	-	-	2.156
Simpson Thacher & Bartlett	12	2.049	1,454	5	-	-	2.049
Sullivan & Cromwell	13	1.409	1,000	3	14	0.819	0.590
McCann Fitzgerald	14	1.131	803	3	-	-	1.131
Davis Polk & Wardwell	15	1.094	777	2	-	-	1.094
Hogan Lovells US LLP	16	0.845	600	1	-	-	0.845
Arendt & Medernach	17	0.704	500	2	-	-	0.704
Pestalozzi Attorneys at Law Ltd	18	0.581	412	2	-	-	0.581
Baker McKenzie	19	0.563	400	1	20	0.229	0.334
A&L Goodbody	20	0.329	233	2	-	-	0.329
TOTAL		100%	70,985	146		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	17.55	30
Allen & Overy LLP	2	18.63	24
White & Case LLP	3	12.03	21
Cravath Swaine & Moore	4	8.63	14
Linklaters LLP	4	7.59	14
Milbank LLP	6	5.65	12
Cahill Gordon & Reindel	7	7.13	10
Shearman & Sterling LLP	8	3.87	7
Simpson Thacher & Bartlett	9	2.05	5
Ropes & Gray LLP	10	2.87	4
Clifford Chance LLP	11	4.23	3
Halim Securities Sdn Berhad	11	2.16	3
McCann Fitzgerald	11	1.13	3
Sullivan & Cromwell	11	1.41	3
A&L Goodbody	15	0.33	2
Arendt & Medernach	15	0.70	2
Carey Olsen	15	0.33	2
Davis Polk & Wardwell	15	1.09	2
Pestalozzi Attorneys at Law Ltd	15	0.58	2
Advokatfirmaet Wiersholm AS	20	0.28	1



# EMEA Corporate Investment Grade Bonds (inc EM)

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	20.707	27,842	49	2	18.652	2.055
Clifford Chance LLP	2	14.316	19,249	44	1	18.669	-4.353
Freshfields Bruckhaus Deringer	3	10.606	14,260	37	3	12.785	-2.179
White & Case LLP	4	9.573	12,871	39	5	5.502	4.071
Linklaters LLP	5	8.993	12,091	20	4	10.419	-1.426
WilmerHale	6	8.739	11,750	11	-	-	8.739
Latham & Watkins LLP	7	4.375	5,883	11	6	4.709	-0.334
Skadden Arps Slate Meagher & Flom LLP	8	2.603	3,500	4	35	0.207	2.396
Slaughter and May	9	2.044	2,748	9	11	1.890	0.154
Simpson Thacher & Bartlett	10	1.506	2,026	2	-	-	1.506
Hunton Andrews Kurth LLP	11	1.487	2,000	3	-	-	1.487
Cleary Gottlieb Steen & Hamilton	12	1.430	1,922	5	7	4.466	-3.036
Noerr LLP	13	1.302	1,750	3	-	-	1.302
Covington & Burling	14	1.190	1,600	2	-	-	1.190
Kirkland & Ellis	15	1.041	1,400	2	-	-	1.041
Sidley Austin LLP	16	1.005	1,351	3	21	0.543	0.462
Orrick Herrington & Sutcliffe LLP	17	1.004	1,350	3	20	0.688	0.316
Shearman & Sterling LLP	18	0.930	1,250	2	-	-	0.930
Wachtell Lipton Rosen & Katz	19	0.878	1,180	2	-	-	0.878
O'Melveny & Myers LLP	20	0.818	1,100	1	27	0.362	0.456
TOTAL		100%	134,459	272		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	20.71	49
Clifford Chance LLP	2	14.32	44
White & Case LLP	3	9.57	39
Freshfields Bruckhaus Deringer	4	10.61	37
Linklaters LLP	5	8.99	20
Latham & Watkins LLP	6	4.38	11
WilmerHale	6	8.74	11
Slaughter and May	8	2.04	9
Cleary Gottlieb Steen & Hamilton	9	1.43	5
Shin & Kim	10	0.62	4
Skadden Arps Slate Meagher & Flom LLP	10	2.60	4
Hunton Andrews Kurth LLP	12	1.49	3
Noerr LLP	12	1.30	3
Orrick Herrington & Sutcliffe LLP	12	1.00	3
Sidley Austin LLP	12	1.00	3
Sullivan & Cromwell	12	0.69	3
Baker McKenzie	17	0.70	2
Bowman Gilfillan	17	0.02	2
Covington & Burling	17	1.19	2
Herbert Smith Freehills	17	0.43	2

# EMEA Corporate Investment Grade Bonds (inc EM)

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	28.880	50,246	119	2	24.205	4.675
Clifford Chance LLP	2	18.856	32,806	62	1	25.675	-6.819
Linklaters LLP	3	10.425	18,137	34	3	17.054	-6.629
White & Case LLP	4	9.333	16,238	30	4	10.923	-1.590
Davis Polk & Wardwell	5	9.225	16,050	18	15	0.506	8.719
Hogan Lovells US LLP	6	4.441	7,726	14	5	4.675	-0.234
Latham & Watkins LLP	7	4.035	7,020	6	11	1.162	2.873
Hengeler Mueller	8	3.221	5,604	10	6	4.329	-1.108
Alston & Bird LLP	9	2.012	3,500	4	-	-	2.012
Simpson Thacher & Bartlett	9	2.012	3,500	6	9	1.403	0.609
Freshfields Bruckhaus Deringer	11	1.638	2,850	4	25	0.131	1.507
Milbank LLP	12	1.164	2,026	2	-	-	1.164
Shearman & Sterling LLP	13	0.973	1,692	4	7	2.423	-1.450
Sidley Austin LLP	14	0.632	1,100	1	14	0.605	0.027
Ashurst LLP	15	0.606	1,054	2	-	-	0.606
Gide Loyrette Nouel	16	0.575	1,000	1	21	0.255	0.320
Sullivan & Cromwell	17	0.524	912	3	10	1.294	-0.770
Simmons & Simmons	18	0.503	875	2	21	0.255	0.248
Dentons	19	0.431	750	1	18	0.410	0.021
Kirkland & Ellis	20	0.354	615	1	-	-	0.354
TOTAL		100%	173,984	324		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	28.88	119
Clifford Chance LLP	2	18.86	62
Linklaters LLP	3	10.42	34
White & Case LLP	4	9.33	30
Davis Polk & Wardwell	5	9.23	18
Hogan Lovells US LLP	6	4.44	14
Hengeler Mueller	7	3.22	10
Latham & Watkins LLP	8	4.03	6
Simpson Thacher & Bartlett	8	2.01	6
Alston & Bird LLP	10	2.01	4
Freshfields Bruckhaus Deringer	10	1.64	4
Shearman & Sterling LLP	10	0.97	4
Sullivan & Cromwell	13	0.52	3
Ashurst LLP	14	0.61	2
Bowman Gilfillan	14	0.02	2
Milbank LLP	14	1.16	2
Simmons & Simmons	14	0.50	2
Dentons	18	0.43	1
Gide Loyrette Nouel	18	0.57	1
Homburger AG	18	0.14	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	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	22.807	12,609	30	2	13.773	9.034
Kirkland & Ellis	2	11.332	6,265	14	1	16.571	-5.239
Ropes & Gray LLP	3	10.648	5,887	7	4	7.464	3.184
Allen & Overy LLP	4	9.731	5,380	13	6	6.270	3.461
Shearman & Sterling LLP	5	9.216	5,095	9	19	1.051	8.165
Milbank LLP	6	5.833	3,225	10	-	-	5.833
White & Case LLP	7	5.531	3,058	7	9	4.239	1.292
Simpson Thacher & Bartlett	8	4.874	2,695	7	3	8.445	-3.571
Clifford Chance LLP	9	2.351	1,300	2	24	0.550	1.801
Taylor Wessing	10	1.538	850	2	-	-	1.538
Cravath Swaine & Moore	11	1.397	772	2	30	0.277	1.120
Weil Gotshal & Manges LLP	12	1.281	708	1	8	5.050	-3.769
Sidley Austin LLP	13	1.176	650	2	-	-	1.176
Debevoise & Plimpton LLP	14	1.085	600	1	-	-	1.085
Noerr LLP	14	1.085	600	1	-	-	1.085
Mayer Brown LLP	16	0.995	550	2	25	0.512	0.483
Elvinger Hoss & Prussen	17	0.968	535	3	-	-	0.968
William Fry	17	0.968	535	3	-	-	0.968
Dechert	19	0.904	500	1	-	-	0.904
Gide Loyrette Nouel	20	0.814	450	1	-	-	0.814
TOTAL		100%	55,285	119		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	22.81	30
Kirkland & Ellis	2	11.33	14
Allen & Overy LLP	3	9.73	13
Milbank LLP	4	5.83	10
Shearman & Sterling LLP	5	9.22	9
Ropes & Gray LLP	6	10.65	7
Simpson Thacher & Bartlett	6	4.87	7
White & Case LLP	6	5.53	7
McSorley Legal	9	0.81	4
Elvinger Hoss & Prussen	10	0.97	3
William Fry	10	0.97	3
Arthur Cox	12	0.32	2
Clifford Chance LLP	12	2.35	2
Cravath Swaine & Moore	12	1.40	2
Lenz & Staehelin	12	0.50	2
Mayer Brown LLP	12	0.99	2
Mourant Ozzannes	12	0.32	2
Sidley Austin LLP	12	1.18	2
Taylor Wessing	12	1.54	2
Advokatfirmaet Thommessen AS	20	0.36	1

# Western European Corporate High Yield Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	18.089	10,946	26	1	28.322	-10.233
Allen & Overy LLP	2	13.796	8,348	13	4	11.214	2.582
White & Case LLP	3	11.991	7,256	17	2	16.096	-4.105
Cravath Swaine & Moore	4	10.128	6,128	14	8	4.019	6.109
Cahill Gordon & Reindel	5	8.362	5,060	10	3	12.501	-4.139
Linklaters LLP	6	7.314	4,426	11	5	8.673	-1.359
Milbank LLP	7	5.732	3,468	11	-	-	5.732
Shearman & Sterling LLP	8	4.534	2,744	7	7	4.182	0.352
Clifford Chance LLP	9	4.132	2,500	2	13	0.954	3.178
Ropes & Gray LLP	10	3.368	2,038	4	-	-	3.368
Halim Securities Sdn Berhad	11	2.529	1,530	3	-	-	2.529
Simpson Thacher & Bartlett	12	1.930	1,168	4	-	-	1.930
Sullivan & Cromwell	13	1.653	1,000	3	10	1.060	0.593
McCann Fitzgerald	14	1.327	803	3	-	-	1.327
Hogan Lovells US LLP	15	0.992	600	1	-	-	0.992
Arendt & Medernach	16	0.826	500	2	-	-	0.826
Davis Polk & Wardwell	17	0.811	491	1	-	-	0.811
Pestalozzi Attorneys at Law Ltd	18	0.682	412	2	-	-	0.682
Baker McKenzie	19	0.661	400	1	17	0.296	0.365
A&L Goodbody	20	0.386	233	2	-	-	0.386
TOTAL		100%	60,509	122		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	18.09	26
White & Case LLP	2	11.99	17
Cravath Swaine & Moore	3	10.13	14
Allen & Overy LLP	4	13.80	13
Linklaters LLP	5	7.31	11
Milbank LLP	5	5.73	11
Cahill Gordon & Reindel	7	8.36	10
Shearman & Sterling LLP	8	4.53	7
Ropes & Gray LLP	9	3.37	4
Simpson Thacher & Bartlett	9	1.93	4
Halim Securities Sdn Berhad	11	2.53	3
McCann Fitzgerald	11	1.33	3
Sullivan & Cromwell	11	1.65	3
A&L Goodbody	14	0.39	2
Arendt & Medernach	14	0.83	2
Carey Olsen	14	0.39	2
Clifford Chance LLP	14	4.13	2
Pestalozzi Attorneys at Law Ltd	14	0.68	2
Advokatfirmaet Wiersholm AS	19	0.33	1
Baker McKenzie	19	0.66	1

# Sukuk & Islamic Financing

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

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	33.898	11,040	11	1	21.072	12.826
White & Case LLP	2	19.656	6,402	7	11	1.898	17.758
Clifford Chance LLP	3	14.482	4,717	6	2	20.410	-5.928
Shook Lin & Bok	4	8.524	2,776	21	6	5.142	3.382
Adnan Sundra & Low	5	5.097	1,660	14	4	6.101	-1.004
Dentons & Co	6	4.606	1,500	1	-	-	4.606
Zaid Ibrahim & Co	7	3.110	1,013	10	7	4.589	-1.479
Hogan Lovells US LLP	8	1.842	600	2	17	0.374	1.468
Latham & Watkins LLP	8	1.842	600	1	3	20.347	-18.505
Baker McKenzie	10	1.710	557	5	5	5.213	-3.503
Ashurst LLP	11	0.921	300	2	-	-	0.921
Albar & Partners	12	0.663	216	4	-	-	0.663
Christopher & Lee Ong	13	0.520	169	2	-	-	0.520
Tjajo & Partners	14	0.508	166	1	-	-	0.508
Walkers	15	0.467	152	1	-	-	0.467
Widyawan & Partners	16	0.429	140	3	-	-	0.429
Lee & Koh	17	0.370	121	2	-	-	0.370
Makes & Partners Law Firm	18	0.218	71	2	-	-	0.218
Law Firm of AISalloum and AlToaimi	19	0.205	67	1	25	0.016	0.189
Rahmat Lim & Partners	20	0.179	58	8	-	-	0.179
TOTAL		100%	32,569	116		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Shook Lin & Bok	1	8.52	21
Adnan Sundra & Low	2	5.10	14
Allen & Overy LLP	3	33.90	11
Zaid Ibrahim & Co	4	3.11	10
Rahmat Lim & Partners	5	0.18	8
White & Case LLP	6	19.66	7
Clifford Chance LLP	7	14.48	6
Baker McKenzie	8	1.71	5
Albar & Partners	9	0.66	4
Zul Rafique & Partners	9	0.11	4
Widyawan & Partners	11	0.43	3
Ashurst LLP	12	0.92	2
Christopher & Lee Ong	12	0.52	2
Hogan Lovells US LLP	12	1.84	2
Lee & Koh	12	0.37	2
Makes & Partners Law Firm	12	0.22	2
Thamrin & Rachman	12	0.03	2
Warens & Partners	12	0.05	2
Dentons	19	0.18	1
Dentons & Co	19	4.61	1

# Sukuk & Islamic Financing

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	30.075	12,143	15	6	4.768	25.307
Allen & Overy LLP	2	20.271	8,184	18	3	17.286	2.985
Adnan Sundra & Low	3	10.481	4,232	79	5	7.350	3.131
White & Case LLP	4	9.093	3,672	5	4	7.688	1.405
Zaid Ibrahim & Co	5	6.330	2,556	10	9	2.656	3.674
Albar & Partners	6	5.389	2,176	33	21	0.248	5.141
Dentons	7	3.018	1,219	5	8	2.805	0.213
Hisham Sobri & Kadir	8	2.490	1,006	8	7	2.944	-0.454
Dechert	9	2.477	1,000	1	-	-	2.477
Baker McKenzie	10	2.051	828	32	18	0.621	1.430
Mohamed Ridza & Co	11	1.662	671	6	-	-	1.662
Linklaters LLP	12	1.213	490	4	1	21.674	-20.461
Zul Rafique & Partners	13	1.120	452	16	15	1.316	-0.196
Al Tamimi & Co/Qatar	14	0.929	375	1	25	0.065	0.864
Christopher & Lee Ong	15	0.845	341	8	12	1.926	-1.081
AAP Law Firm	16	0.614	248	1	-	-	0.614
Shearn Delamore & Co	17	0.457	185	18	23	0.132	0.325
Hogan Lovells US LLP	18	0.372	150	2	10	2.368	-1.996
Milbank LLP	19	0.310	125	2	-	-	0.310
Wiyono Partnership	20	0.298	120	2	14	1.751	-1.453
TOTAL		100%	40,375	284		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Adnan Sundra & Low	1	10.48	79
Albar & Partners	2	5.39	33
Baker McKenzie	3	2.05	32
Allen & Overy LLP	4	20.27	18
Shearn Delamore & Co	4	0.46	18
Zul Rafique & Partners	6	1.12	16
Clifford Chance LLP	7	30.07	15
Shook Lin & Bok	7	0.11	15
Zaid Ibrahim & Co	9	6.33	10
Christopher & Lee Ong	10	0.85	8
Hisham Sobri & Kadir	10	2.49	8
Mohamed Ridza & Co	12	1.66	6
Dentons	13	3.02	5
White & Case LLP	13	9.09	5
Lee Hishammuddin Allen & Gledhill	15	0.16	4
Linklaters LLP	15	1.21	4
Hogan Lovells US LLP	17	0.37	2
Milbank LLP	17	0.31	2
Wiyono Partnership	17	0.30	2
AAP Law Firm	20	0.61	1

# GCC Sukuk

GCC Sukuk: Legal Adviser - Issuer Ranked by Volume

GCC Sukuk: Legal Adviser - Issuer Ranked by Deal Count

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mn)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	50.511	4,117	5	5	1.116	49.395
Allen & Overy LLP	2	28.221	2,300	4	1	80.870	-52.649
Latham & Watkins LLP	3	7.362	600	1	3	5.578	1.784
White & Case LLP	4	6.953	567	2	6	0.446	6.507
Baker McKenzie	5	6.135	500	1	-	-	6.135
Law Firm of AISalloum and AIToaimi	6	0.818	67	1	7	0.074	0.744
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	8,150	13		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Clifford Chance LLP	1	50.51	5
Allen & Overy LLP	2	28.22	4
White & Case LLP	3	6.95	2
Baker McKenzie	4	6.13	1
Latham & Watkins LLP	4	7.36	1
Law Firm of AISalloum and AIToaimi	4	0.82	1

# GCC Sukuk

GCC Sukuk: Legal Adviser - Manager Ranked by Volume

GCC Sukuk: Legal Adviser - Manager Ranked by Deal Count

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	68.185	7,108	14	1	35.663	32.522
White & Case LLP	2	14.389	1,500	2	4	17.380	-2.991
Dechert	3	9.592	1,000	1	-	-	9.592
Al Tamimi & Co/Qatar	4	3.597	375	1	7	0.242	3.355
Clifford Chance LLP	4	3.597	375	1	5	3.546	0.051
Khoshaim & Associates	6	0.639	67	1	8	0.046	0.593
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	10,425	18		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	68.19	14
White & Case LLP	2	14.39	2
Al Tamimi & Co/Qatar	3	3.60	1
Clifford Chance LLP	3	3.60	1
Dechert	3	9.59	1
Khoshaim & Associates	3	0.64	1



# EMEA Loans

EMEA Loans: Legal Adviser - Lender Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	24.871	88,986	95	1	27.890	-3.019
Clifford Chance LLP	2	22.050	78,893	89	2	17.418	4.632
Linklaters LLP	3	9.476	33,903	34	4	7.814	1.662
Latham & Watkins LLP	4	7.818	27,972	45	3	7.876	-0.058
Freshfields Bruckhaus Deringer	5	4.630	16,565	10	13	1.373	3.257
Herbert Smith Freehills	6	3.105	11,109	16	5	4.940	-1.835
Dentons	7	2.481	8,876	26	7	3.515	-1.034
White & Case LLP	8	2.258	8,080	19	8	3.295	-1.037
Baker McKenzie	9	2.144	7,671	15	16	0.768	1.376
Milbank LLP	10	2.078	7,435	13	-	-	2.078
Weil Gotshal & Manges LLP	11	1.682	6,018	10	19	0.682	1.000
Advokatfirmaet Wiersholm AS	12	1.677	6,000	1	-	-	1.677
Watson Farley & Williams	13	1.238	4,430	10	15	1.149	0.089
Norton Rose Fulbright LLP	14	1.095	3,916	9	14	1.192	-0.097
Ashurst LLP	15	0.869	3,110	10	12	1.373	-0.504
Shearman & Sterling LLP	16	0.793	2,838	5	20	0.595	0.198
DLA Piper LLP	17	0.716	2,560	12	30	0.219	0.497
Allens	18	0.663	2,374	1	71	0.043	0.620
Cahill Gordon & Reindel	19	0.575	2,056	7	10	1.700	-1.125
Hengeler Mueller	20	0.489	1,750	2	6	4.761	-4.272
TOTAL		100%	357,796	543		100%	

EMEA Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	24.87	95
Clifford Chance LLP	2	22.05	89
Latham & Watkins LLP	3	7.82	45
Linklaters LLP	4	9.48	34
Dentons	5	2.48	26
White & Case LLP	6	2.26	19
Herbert Smith Freehills	7	3.10	16
Baker McKenzie	8	2.14	15
Milbank LLP	9	2.08	13
DLA Piper LLP	10	0.72	12
Hogan Lovells US LLP	10	0.39	12
Ashurst LLP	12	0.87	10
Freshfields Bruckhaus Deringer	12	4.63	10
Watson Farley & Williams	12	1.24	10
Weil Gotshal & Manges LLP	12	1.68	10
Norton Rose Fulbright LLP	16	1.09	9
Cahill Gordon & Reindel	17	0.57	7
Perez-Llorca	17	0.16	7
Uria Menendez Law Firm	17	0.19	7
Gomez Acebo & Pombo	20	0.06	6

# EMEA Loans

EMEA Loans: Legal Adviser - Borrower Ranked by Volume

EMEA Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	13.603	33,031	44	1	17.264	-3.661
Linklaters LLP	2	12.011	29,165	20	4	7.377	4.634
Clifford Chance LLP	3	9.412	22,853	30	3	11.033	-1.621
Latham & Watkins LLP	4	6.861	16,660	25	2	17.136	-10.275
White & Case LLP	5	5.440	13,210	13	6	4.744	0.696
Slaughter and May	6	4.457	10,823	6	5	5.190	-0.733
Kirkland & Ellis	7	4.095	9,943	8	24	0.634	3.461
Freshfields Bruckhaus Deringer	8	3.938	9,563	12	18	0.984	2.954
Herbert Smith Freehills	9	2.805	6,811	8	8	2.173	0.632
Sullivan & Cromwell	10	2.574	6,250	1	9	2.141	0.433
Advokatfirmaet Thommessen AS	11	2.471	6,000	1	-	-	2.471
Dentons	12	2.454	5,959	14	22	0.693	1.761
Weil Gotshal & Manges LLP	13	2.270	5,512	10	7	3.035	-0.765
Shearman & Sterling LLP	14	1.985	4,820	4	15	1.276	0.709
Simpson Thacher & Bartlett	15	1.956	4,749	4	13	1.699	0.257
Gide Loyrette Nouel	16	1.544	3,750	2	19	0.893	0.651
Milbank LLP	17	1.534	3,725	3	-	-	1.534
Vinson & Elkins LLP	18	1.338	3,248	2	-	-	1.338
Covington & Burling	19	1.238	3,006	2	-	-	1.238
Macfarlanes LLP	20	0.824	2,001	2	-	-	0.824
TOTAL		100%	242,823	335		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	13.60	44
Clifford Chance LLP	2	9.41	30
Latham & Watkins LLP	3	6.86	25
Linklaters LLP	4	12.01	20
Dentons	5	2.45	14
White & Case LLP	6	5.44	13
Freshfields Bruckhaus Deringer	7	3.94	12
Weil Gotshal & Manges LLP	8	2.27	10
Herbert Smith Freehills	9	2.80	8
Kirkland & Ellis	9	4.09	8
DLA Piper LLP	11	0.70	7
Garrigues Abogados	12	0.17	6
Slaughter and May	12	4.46	6
Ashurst LLP	14	0.57	5
Jones Day	14	0.26	5
Baker McKenzie	16	0.36	4
Cuatrecasas	16	0.12	4
Shearman & Sterling LLP	16	1.98	4
Simpson Thacher & Bartlett	16	1.96	4
Webber Wentzel	16	0.29	4

# Asia ex-Japan Equity IPO

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Fangda Partners	1	7.844	7,024	10	6	3.441	4.403
Maples & Calder	2	7.315	6,550	38	2	8.455	-1.140
King & Wood Mallesons	3	6.914	6,192	32	1	15.165	-8.251
Haiwen & Partners	4	5.594	5,009	5	37	0.498	5.096
Simpson Thacher & Bartlett	5	5.136	4,599	7	29	0.721	4.415
JunHe LLP	6	4.457	3,991	20	7	3.406	1.051
Zhong Lun Law Firm	7	4.451	3,985	30	9	2.768	1.683
Grandall Law Firm	8	3.836	3,435	34	12	2.269	1.567
Clifford Chance LLP	9	3.117	2,791	14	24	1.125	1.992
Conyers Dill & Pearman	10	2.876	2,576	69	25	1.084	1.792
Allbright Law Office	11	2.584	2,314	24	27	0.814	1.770
Jia Yuan Law Offices	12	2.467	2,209	9	41	0.467	2.000
Zhejiang T&C Law Firm	13	2.270	2,033	6	79	0.093	2.177
Latham & Watkins LLP	14	2.012	1,802	6	5	4.064	-2.052
Commerce & Finance Law Offices	15	1.868	1,673	18	15	1.625	0.243
Freshfields Bruckhaus Deringer	16	1.686	1,510	3	4	4.631	-2.945
Cleary Gottlieb Steen & Hamilton	17	1.449	1,298	7	32	0.688	0.761
Beijing Deheng Law	18	1.430	1,280	14	40	0.481	0.949
Tian Yuan Law Firm	19	1.425	1,276	17	26	0.878	0.547
Beijing Grandway Law Offices	20	1.415	1,267	10	18	1.372	0.043
TOTAL		100%	89,546	498		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Conyers Dill & Pearman	1	2.88	69
Maples & Calder	2	7.32	38
Grandall Law Firm	3	3.84	34
King & Wood Mallesons	4	6.91	32
Jingtian & Gongcheng	5	1.21	30
Zhong Lun Law Firm	5	4.45	30
Appleby	7	0.54	27
Allbright Law Office	8	2.58	24
JunHe LLP	9	4.46	20
Commerce & Finance Law Offices	10	1.87	18
Tian Yuan Law Firm	11	1.42	17
M V Kini & Co	12	0.03	15
Beijing Deheng Law	13	1.43	14
Clifford Chance LLP	13	3.12	14
Hogan Lovells US LLP	13	0.31	14
Walkers	16	0.74	12
Shu Jin Law Firm	17	1.21	11
Beijing Grandway Law Offices	18	1.42	10
Fangda Partners	18	7.84	10
Robertsons Solicitors	18	0.05	10

# Asia ex-Japan Equity IPO

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

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
King & Wood Mallesons	1	23.745	15,255	11	10	2.852	20.893
Freshfields Bruckhaus Deringer	2	13.315	8,555	8	15	1.962	11.353
Clifford Chance LLP	3	7.163	4,602	9	1	10.365	-3.202
Commerce & Finance Law Offices	4	5.426	3,486	25	6	6.212	-0.786
Grandall Law Firm	5	4.288	2,755	5	8	4.251	0.037
Jia Yuan Law Offices	6	4.172	2,680	12	9	4.118	0.054
Latham & Watkins LLP	7	3.544	2,277	11	12	2.638	0.906
Jingtian & Gongcheng	8	3.031	1,947	23	5	6.938	-3.907
JunHe LLP	9	2.851	1,831	13	18	1.618	1.233
Linklaters LLP	10	2.560	1,645	5	13	2.560	0.000
Haiwen & Partners	11	2.437	1,565	8	22	0.961	1.476
Guantao Law Firm	12	1.885	1,211	1	63	0.097	1.788
Allen & Overy LLP	13	1.803	1,159	3	7	4.619	-2.816
Sidley Austin LLP	14	1.768	1,136	12	16	1.828	-0.060
Tian Yuan Law Firm	15	1.627	1,045	12	23	0.933	0.694
Norton Rose Fulbright LLP	16	1.579	1,015	19	30	0.553	1.026
White & Case LLP	17	1.206	775	2	45	0.215	0.991
Paul Hastings LLP	18	1.032	663	5	17	1.728	-0.696
Skadden Arps Slate Meagher & Flom LLP	19	0.856	550	3	20	1.120	-0.264
Shearman & Sterling LLP	20	0.841	540	4	24	0.806	0.035
TOTAL		100%	64,246	248		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Commerce & Finance Law Offices	1	5.43	25
Jingtian & Gongcheng	2	3.03	23
Norton Rose Fulbright LLP	3	1.58	19
JunHe LLP	4	2.85	13
Jia Yuan Law Offices	5	4.17	12
Sidley Austin LLP	5	1.77	12
Tian Yuan Law Firm	5	1.63	12
King & Wood Mallesons	8	23.74	11
Latham & Watkins LLP	8	3.54	11
Clifford Chance LLP	10	7.16	9
Freshfields Bruckhaus Deringer	11	13.32	8
Haiwen & Partners	11	2.44	8
Simpson Thacher & Bartlett	13	0.66	7
Allbright Law Office	14	0.11	6
Zhong Lun Law Firm	14	0.39	6
Fangda Partners	16	0.62	5
Grandall Law Firm	16	4.29	5
Linklaters LLP	16	2.56	5
Paul Hastings LLP	16	1.03	5
Wong Heung Sum & Lawyers	16	0.08	5

# Asia ex-Japan Equity Linked

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allbright Law Office	1	19.246	8,646	13	15	1.797	17.449
Dentons	2	14.235	6,395	5	-	-	14.235
Skadden Arps Slate Meagher & Flom LLP	3	9.097	4,087	7	6	4.738	4.359
C&T Partners	4	6.860	3,082	3	3	6.272	0.588
Jia Yuan Law Offices	5	5.016	2,253	7	5	5.248	-0.232
King & Wood Mallesons	6	4.548	2,043	8	2	14.822	-10.274
Zhong Lun Law Firm	7	4.480	2,012	10	14	2.022	2.458
Guantao Zhongmao Law Firm	8	3.286	1,476	2	-	-	3.286
Llinks Law Office	9	2.751	1,236	3	-	-	2.751
Grandall Law Firm	10	2.182	980	9	4	5.653	-3.471
Beijing Deheng Law	11	2.175	977	5	21	1.086	1.089
Beijing Grandway Law Offices	12	2.174	977	8	10	3.455	-1.281
Zhejiang T&C Law Firm	13	1.935	869	6	7	4.276	-2.341
Greenberg Traurig LLP	14	1.531	688	1	-	-	1.531
Beijing Kang Da Law Firm	15	1.502	675	5	35	0.308	1.194
King & Capital Lawyers	16	1.415	635	1	17	1.476	-0.061
Chengyi Law Firm	17	1.381	620	3	-	-	1.381
Jincheng & Tongda Law Firm	18	1.119	503	2	29	0.472	0.647
Tian Yuan Law Firm	19	1.047	470	3	25	0.695	0.352
Guo Hao Law Office	20	0.998	448	1	-	-	0.998
TOTAL		100%	44,922	154		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allbright Law Office	1	19.25	13
Zhong Lun Law Firm	2	4.48	10
Grandall Law Firm	3	2.18	9
Beijing Grandway Law Offices	4	2.17	8
King & Wood Mallesons	4	4.55	8
Jia Yuan Law Offices	6	5.02	7
Skadden Arps Slate Meagher & Flom LLP	6	9.10	7
Kadir Andri & Partners	8	0.01	6
Zhejiang T&C Law Firm	8	1.93	6
Beijing Deheng Law	10	2.18	5
Beijing Kang Da Law Firm	10	1.50	5
Dentons	10	14.24	5
Jingtian & Gongcheng	13	0.52	4
C&T Partners	14	6.86	3
Chengyi Law Firm	14	1.38	3
Hunan Qiyuan Law Firm	14	0.80	3
Llinks Law Office	14	2.75	3
Shu Jin Law Firm	14	0.66	3
Tian Yuan Law Firm	14	1.05	3
Allen & Overy LLP	20	0.89	2

# Asia ex-Japan Equity Linked

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

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	28.404	2,350	2	2	35.936	-7.532
Linklaters LLP	2	19.092	1,580	6	1	41.557	-22.465
Latham & Watkins LLP	3	16.317	1,350	4	3	8.983	7.334
Global Law Office	4	9.028	747	1	12	0.003	9.025
JP Morgan	5	8.313	688	1	-	-	8.313
White & Case LLP	6	4.533	375	1	-	-	4.533
Simpson Thacher & Bartlett	7	4.170	345	1	-	-	4.170
Jia Yuan Law Offices	8	3.626	300	1	-	-	3.626
Clifford Chance LLP	9	1.782	147	1	4	4.303	-2.521
Allen & Overy LLP	10	1.708	141	1	5	3.234	-1.526
Adnan Sundra & Low	11	1.209	100	1	-	-	1.209
Kirkland & Ellis	12	1.027	85	1	-	-	1.027
Shin & Kim	13	0.725	60	1	-	-	0.725
Teh & Lee	14	0.066	5	16	11	0.014	0.052
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	8,273	36		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Teh & Lee	1	0.07	16
Linklaters LLP	2	19.09	6
Latham & Watkins LLP	3	16.32	4
Davis Polk & Wardwell	4	28.40	2
Adnan Sundra & Low	5	1.21	1
Allen & Overy LLP	5	1.71	1
Clifford Chance LLP	5	1.78	1
Global Law Office	5	9.03	1
JP Morgan	5	8.31	1
Jia Yuan Law Offices	5	3.63	1
Kirkland & Ellis	5	1.03	1
Shin & Kim	5	0.73	1
Simpson Thacher & Bartlett	5	4.17	1
White & Case LLP	5	4.53	1

# Asia ex-Japan Issuer G3 Currency Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	22.343	41,629	76	1	28.641	-6.298
Sidley Austin LLP	2	14.349	26,735	69	2	9.729	4.620
Latham & Watkins LLP	3	8.825	16,442	37	5	6.937	1.888
Allen & Overy LLP	4	7.292	13,586	30	4	7.487	-0.195
King & Wood Mallesons	5	7.223	13,458	47	9	3.658	3.565
Clifford Chance LLP	6	6.044	11,261	32	3	8.298	-2.254
Cleary Gottlieb Steen & Hamilton	7	5.166	9,625	17	8	4.042	1.124
Davis Polk & Wardwell	8	3.859	7,190	7	6	5.252	-1.393
Norton Rose Fulbright LLP	9	2.957	5,510	14	19	0.694	2.263
Freshfields Bruckhaus Deringer	10	2.528	4,710	11	12	2.176	0.352
Shin & Kim	11	2.023	3,769	9	11	2.350	-0.327
Fangda Partners	12	1.752	3,265	15	44	0.060	1.692
Shearman & Sterling LLP	13	1.706	3,178	9	22	0.563	1.143
Paul Hastings LLP	14	1.503	2,800	7	26	0.253	1.250
Herbert Smith Freehills	15	1.053	1,962	7	16	1.120	-0.067
Mayer Brown LLP	16	0.990	1,844	5	15	1.182	-0.192
Milbank LLP	17	0.906	1,688	3	-	-	0.906
Skadden Arps Slate Meagher & Flom LLP	18	0.832	1,550	6	7	4.445	-3.613
Beijing Zhongdi Law Firm	19	0.767	1,430	1	-	-	0.767
Allen & Gledhill	20	0.725	1,350	3	14	1.201	-0.476
TOTAL		100%	186,319	435		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	22.34	76
Sidley Austin LLP	2	14.35	69
King & Wood Mallesons	3	7.22	47
Latham & Watkins LLP	4	8.82	37
Clifford Chance LLP	5	6.04	32
Allen & Overy LLP	6	7.29	30
Cleary Gottlieb Steen & Hamilton	7	5.17	17
Fangda Partners	8	1.75	15
Norton Rose Fulbright LLP	9	2.96	14
Freshfields Bruckhaus Deringer	10	2.53	11
Shearman & Sterling LLP	11	1.71	9
Shin & Kim	11	2.02	9
Davis Polk & Wardwell	13	3.86	7
Herbert Smith Freehills	13	1.05	7
Paul Hastings LLP	13	1.50	7
Skadden Arps Slate Meagher & Flom LLP	16	0.83	6
Mayer Brown LLP	17	0.99	5
Ashurst LLP	18	0.72	4
White & Case LLP	18	0.54	4
Allen & Gledhill	20	0.72	3

# Asia ex-Japan Issuer G3 Currency Bonds

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	25.450	53,921	138	1	22.291	3.159
Allen & Overy LLP	2	21.330	45,193	83	3	17.414	3.916
Clifford Chance LLP	3	13.292	28,162	60	2	18.033	-4.741
Davis Polk & Wardwell	4	10.615	22,490	68	4	12.270	-1.655
Latham & Watkins LLP	5	5.081	10,766	20	5	5.117	-0.036
Norton Rose Fulbright LLP	6	4.105	8,698	29	12	1.224	2.881
White & Case LLP	7	2.978	6,310	13	-	-	2.978
Shearman & Sterling LLP	8	2.555	5,413	15	7	3.734	-1.179
Cleary Gottlieb Steen & Hamilton	9	1.884	3,991	6	8	2.930	-1.046
Skadden Arps Slate Meagher & Flom LLP	10	1.716	3,637	12	11	1.876	-0.160
Milbank LLP	11	1.539	3,260	10	-	-	1.539
Sidley Austin LLP	12	1.398	2,962	8	13	1.123	0.275
King & Wood Mallesons	13	1.347	2,855	14	14	1.104	0.243
Simpson Thacher & Bartlett	14	0.919	1,948	4	9	2.054	-1.135
Herbert Smith Freehills	15	0.727	1,540	4	16	0.520	0.207
Commerce & Finance Law Offices	16	0.675	1,430	1	28	0.082	0.593
Jia Yuan Law Offices	17	0.654	1,385	9	23	0.205	0.449
Mayer Brown LLP	18	0.590	1,250	3	18	0.330	0.260
Henrique Saldanha Advogados & Notarios	19	0.472	1,000	3	-	-	0.472
Ashurst LLP	20	0.448	950	2	19	0.274	0.174
Paul Hastings LLP	21	0.378	800	2	19	0.274	0.104
Baker McKenzie	22	0.236	500	2	-	-	0.236
Freshfields Bruckhaus Deringer	22	0.236	500	1	15	0.767	-0.531
TOTAL		100%	211,875	489		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	25.45	138
Allen & Overy LLP	2	21.33	83
Davis Polk & Wardwell	3	10.61	68
Clifford Chance LLP	4	13.29	60
Norton Rose Fulbright LLP	5	4.11	29
Latham & Watkins LLP	6	5.08	20
Shearman & Sterling LLP	7	2.55	15
King & Wood Mallesons	8	1.35	14
White & Case LLP	9	2.98	13
Skadden Arps Slate Meagher & Flom LLP	10	1.72	12
Milbank LLP	11	1.54	10
Jia Yuan Law Offices	12	0.65	9
Sidley Austin LLP	13	1.40	8
Cleary Gottlieb Steen & Hamilton	14	1.88	6
Herbert Smith Freehills	15	0.73	4
Simpson Thacher & Bartlett	15	0.92	4
Henrique Saldanha Advogados & Notarios	17	0.47	3
Mayer Brown LLP	17	0.59	3
Ashurst LLP	19	0.45	2
Baker McKenzie	19	0.24	2



# Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Issuer Ranked by Volume

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Gledhill	1	70.364	8,075	14	1	54.135	16.229
Homburger AG	2	13.071	1,500	2	-	-	13.071
WongPartnership LLP	3	6.535	750	1	4	7.200	-0.665
Cleary Gottlieb Steen & Hamilton	4	2.832	325	1	-	-	2.832
Drew & Napier	5	1.743	200	1	-	-	1.743
Allen & Overy LLP	6	1.699	195	3	8	3.000	-1.301
Clifford Chance LLP	7	1.577	181	2	3	7.744	-6.167
Rajah & Tann	8	1.307	150	1	6	3.692	-2.385
Shook Lin & Bok	9	0.871	100	1	5	4.680	-3.809
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	11,476	26		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	70.36	14
Allen & Overy LLP	2	1.70	3
Clifford Chance LLP	3	1.58	2
Homburger AG	3	13.07	2
Cleary Gottlieb Steen & Hamilton	5	2.83	1
Drew & Napier	5	1.74	1
Rajah & Tann	5	1.31	1
Shook Lin & Bok	5	0.87	1
WongPartnership LLP	5	6.54	1

# Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Manager Ranked by Volume

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	27.033	1,825	5	3	21.058	5.975
WongPartnership LLP	2	25.181	1,700	2	2	25.122	0.059
Allen & Gledhill	3	21.849	1,475	7	1	27.309	-5.460
White & Case LLP	4	11.109	750	1	-	-	11.109
Allen & Overy LLP	5	5.184	350	2	4	17.644	-12.460
Shearman & Sterling LLP	6	4.444	300	1	-	-	4.444
Norton Rose Fulbright LLP	7	2.681	181	2	-	-	2.681
King & Wood Mallesons	8	2.518	170	1	-	-	2.518
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	6,751	21		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	21.85	7
Linklaters LLP	2	27.03	5
Allen & Overy LLP	3	5.18	2
Norton Rose Fulbright LLP	3	2.68	2
WongPartnership LLP	3	25.18	2
King & Wood Mallesons	6	2.52	1
Shearman & Sterling LLP	6	4.44	1
White & Case LLP	6	11.11	1

# China Equity IPO

China Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019			FY 2018		Mkt Share Chg(%)	
	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank		Prev Mkt Share(%)
Haiwen & Partners	1	13.018	32,714	1	-	-	13.018
King & Wood Mallesons	2	10.747	27,006	15	1	31.904	-21.157
JunHe LLP	3	9.280	23,319	12	13	1.678	7.602
Zhong Lun Law Firm	4	8.968	22,535	21	3	7.078	1.890
Grandall Law Firm	5	8.041	20,206	28	5	5.664	2.377
Allbright Law Office	6	6.287	15,800	17	10	2.505	3.782
Jia Yuan Law Offices	7	5.674	14,259	7	19	0.733	4.941
Zhejiang T&C Law Firm	8	5.621	14,125	3	27	0.373	5.248
Beijing Grandway Law Offices	9	3.485	8,758	10	7	5.256	-1.771
Commerce & Finance Law Offices	10	2.958	7,433	3	15	1.453	1.505
Shu Jin Law Firm	11	2.666	6,700	8	16	1.364	1.302
Beijing Deheng Law	12	2.582	6,488	10	12	1.732	0.850
Tian Yuan Law Firm	13	2.555	6,420	6	29	0.354	2.201
Jincheng & Tongda Law Firm	14	2.405	6,044	7	20	0.702	1.703
C&T Partners	15	1.828	4,594	5	8	4.667	-2.839
Llinks Law Office	16	1.469	3,691	4	4	6.616	-5.147
Fangda Partners	17	1.388	3,489	3	2	9.242	-7.854
Beijing Kang Da Law Firm	18	1.387	3,484	5	6	5.575	-4.188
Dentons	19	1.348	3,388	6	25	0.457	0.891
Beijing Hairun Tianrui Law Firm	20	0.707	1,777	5	21	0.670	0.037
TOTAL		100%	251,289	203		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Grandall Law Firm	1	8.04	28
Zhong Lun Law Firm	2	8.97	21
Allbright Law Office	3	6.29	17
King & Wood Mallesons	4	10.75	15
JunHe LLP	5	9.28	12
Beijing Deheng Law	6	2.58	10
Beijing Grandway Law Offices	6	3.49	10
Shu Jin Law Firm	8	2.67	8
Jia Yuan Law Offices	9	5.67	7
Jincheng & Tongda Law Firm	9	2.41	7
Dentons	11	1.35	6
Tian Yuan Law Firm	11	2.55	6
Beijing Hairun Tianrui Law Firm	13	0.71	5
Beijing Kang Da Law Firm	13	1.39	5
C&T Partners	13	1.83	5
Llinks Law Office	16	1.47	4
Commerce & Finance Law Offices	17	2.96	3
Fangda Partners	17	1.39	3
GF Law Firm Shanghai	17	0.57	3
Zhejiang T&C Law Firm	17	5.62	3

# India Equity Offerings

India Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Shardul Amarchand Mangaldas & Co	1	35.935	181,729	6	5	7.471	28.464
Cyril Amarchand Mangaldas	2	23.772	120,220	6	1	35.855	-12.083
Khaitan & Co	3	20.917	105,780	7	2	16.788	4.129
Clifford Chance LLP	4	5.490	27,764	2	-	-	5.490
Latham & Watkins LLP	5	2.848	14,405	1	-	-	2.848
Luthra & Luthra Law Offices	6	2.724	13,778	4	3	12.847	-10.123
Norton Rose Fulbright LLP	7	2.002	10,126	1	-	-	2.002
DSK Legal	8	0.953	4,820	1	9	1.833	-0.880
AZB & Partners	9	0.810	4,097	1	4	10.197	-9.387
Sidley Austin LLP	10	0.744	3,763	1	-	-	0.744
Crawford Bayley & Co	11	0.684	3,457	2	8	1.902	-1.218
Hogan Lovells US LLP	12	0.638	3,226	1	12	0.897	-0.259
Squire Sanders	13	0.505	2,554	1	-	-	0.505
M V Kini & Co	14	0.429	2,170	15	13	0.847	-0.418
Bharucha & Partners	15	0.262	1,323	1	-	-	0.262
Rajani Associates	16	0.249	1,260	4	18	0.252	-0.003
Kanga & Co	17	0.242	1,225	5	11	0.925	-0.683
Perkins Coie LLP	18	0.210	1,060	1	17	0.329	-0.119
SNG & Partners	18	0.210	1,060	1	10	1.165	-0.955
Joy Mukherjee & Associates	20	0.079	401	3	14	0.439	-0.360
TOTAL		100%	505,714	69		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
M V Kini & Co	1	0.43	15
Khaitan & Co	2	20.92	7
Cyril Amarchand Mangaldas	3	23.77	6
Shardul Amarchand Mangaldas & Co	3	35.94	6
Kanga & Co	5	0.24	5
Luthra & Luthra Law Offices	6	2.72	4
Rajani Associates	6	0.25	4
Joy Mukherjee & Associates	8	0.08	3
Clifford Chance LLP	9	5.49	2
Crawford Bayley & Co	9	0.68	2
Vedanta Law Chambers	9	0.01	2
AZB & Partners	12	0.81	1
Abdus Samee Abdul Qadir Maniyar	12	0.00	1
Bharucha & Partners	12	0.26	1
Chir Amrit Legal LLP	12	0.01	1
DSK Legal	12	0.95	1
Desai & Diwanji	12	0.02	1
Hasurkar Associates	12	0.03	1
Hogan Lovells US LLP	12	0.64	1
Juris Matrix	12	0.03	1

# India Equity Offerings

India Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	17.714	100,031	4	10	3.774	13.940
Duane Morris & Selvam LLP	2	16.505	93,201	4	14	2.346	14.159
AZB & Partners	3	15.839	89,443	5	9	4.683	11.156
S&R Associates	4	15.435	87,160	6	8	4.876	10.559
Sidley Austin LLP	5	6.930	39,132	4	4	8.306	-1.376
Khaitan & Co	6	6.135	34,643	5	3	11.720	-5.585
Squire Sanders	7	5.198	29,353	7	15	1.974	3.224
IndusLaw Advocates	8	3.586	20,253	1	-	-	3.586
Shardul Amarchand Mangaldas & Co	9	3.188	18,005	2	16	1.578	1.610
Clifford Chance LLP	10	2.255	12,735	2	6	6.128	-3.873
Jerome Merchant + Partners	11	2.042	11,530	1	-	-	2.042
Trilegal	12	1.859	10,500	1	12	2.838	-0.979
J Sagar Associates	13	1.469	8,296	2	1	18.651	-17.182
Luthra & Luthra Law Offices	14	1.027	5,798	2	5	6.312	-5.285
Cyril Amarchand Mangaldas	15	0.443	2,500	1	2	12.342	-11.899
Crawford Bayley & Co	16	0.375	2,120	1	-	-	0.375
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	564,699	32		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Squire Sanders	1	5.20	7
S&R Associates	2	15.43	6
AZB & Partners	3	15.84	5
Khaitan & Co	3	6.13	5
Duane Morris & Selvam LLP	5	16.50	4
Latham & Watkins LLP	5	17.71	4
Sidley Austin LLP	5	6.93	4
Clifford Chance LLP	8	2.26	2
J Sagar Associates	8	1.47	2
Luthra & Luthra Law Offices	8	1.03	2
Shardul Amarchand Mangaldas & Co	8	3.19	2
Crawford Bayley & Co	12	0.38	1
Cyril Amarchand Mangaldas	12	0.44	1
IndusLaw Advocates	12	3.59	1
Jerome Merchant + Partners	12	2.04	1
Trilegal	12	1.86	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	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
King & Wood Mallesons	1	20.104	3,103	14	2	12.309	7.795
Allen & Overy LLP	2	12.147	1,875	4	5	7.629	4.518
Minter Ellison	3	11.594	1,789	17	8	6.748	4.846
Allens	4	9.533	1,471	8	10	2.407	7.126
Baker McKenzie	5	6.784	1,047	10	3	9.241	-2.457
Clayton Utz	6	5.051	780	6	22	0.374	4.677
DLA Piper LLP	7	4.951	764	10	12	1.878	3.073
Herbert Smith Freehills	8	4.022	621	10	1	18.940	-14.918
Ashurst LLP	9	3.430	529	1	17	0.908	2.522
Gilbert + Tobin	10	3.343	516	24	7	7.400	-4.057
HWL Ebsworth Lawyers	11	2.590	400	19	11	2.002	0.588
Corrs Chambers Westgarth	12	1.673	258	3	14	1.285	0.388
Mills Oakley Lawyers	13	1.298	200	4	23	0.352	0.946
Sidley Austin LLP	14	1.163	179	2	6	7.483	-6.320
Bell Gully	15	0.983	152	1	9	3.174	-2.191
Clifford Chance LLP	16	0.950	147	2	-	-	0.950
Lander & Rogers Lawyers	17	0.884	136	5	-	-	0.884
Kensington Swan	18	0.788	122	1	18	0.886	-0.098
Kain Corporate + Commercial Lawyers	19	0.683	105	2	-	-	0.683
Sullivan & Cromwell	20	0.655	101	1	13	1.615	-0.960
TOTAL		100%	15,434	216		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Gilbert + Tobin	1	3.34	24
HWL Ebsworth Lawyers	2	2.59	19
Minter Ellison	3	11.59	17
Steinepreis Paganin	4	0.40	16
King & Wood Mallesons	5	20.10	14
Baker McKenzie	6	6.78	10
DLA Piper LLP	6	4.95	10
Herbert Smith Freehills	6	4.02	10
Allens	9	9.53	8
Bellanhouse Legal	9	0.18	8
Clayton Utz	11	5.05	6
Lander & Rogers Lawyers	12	0.88	5
Thomson Geer	12	0.23	5
Allen & Overy LLP	14	12.15	4
Mills Oakley Lawyers	14	1.30	4
Arnold Bloch Leibler	16	0.51	3
Corrs Chambers Westgarth	16	1.67	3
Hall & Wilcox	16	0.23	3
HopgoodGanim	16	0.15	3
Piper Alderman Lawyers	16	0.22	3

# 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	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Gilbert + Tobin	1	25.292	2,815	29	4	12.758	12.534
Herbert Smith Freehills	2	23.716	2,640	22	6	6.910	16.806
Allens	3	23.219	2,584	7	3	12.987	10.232
Allen & Overy LLP	4	15.975	1,778	13	1	28.809	-12.834
Baker McKenzie	5	7.545	840	16	5	9.428	-1.883
Sidley Austin LLP	6	0.908	101	1	2	13.541	-12.633
Clifford Chance LLP	7	0.734	82	2	-	-	0.734
Clayton Utz	8	0.548	61	1	-	-	0.548
Hogan Lovells US LLP	9	0.463	52	1	13	0.538	-0.075
King & Wood Mallesons	10	0.438	49	2	9	1.450	-1.012
Minter Ellison	11	0.300	33	1	17	0.155	0.145
Clarendon Lawyers	12	0.299	33	1	-	-	0.299
Corrs Chambers Westgarth	13	0.247	28	4	14	0.316	-0.069
White & Case LLP	14	0.244	27	1	-	-	0.244
Sichenzia Ross Ference LLP	15	0.030	3	2	-	-	0.030
Steinepreis Paganin	16	0.024	3	1	-	-	0.024
HWL Ebsworth Lawyers	17	0.018	2	1	16	0.164	-0.146
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	11,131	104		100%	

Firm	Rank	Mkt Share(%)	Deal Count
Gilbert + Tobin	1	25.29	29
Herbert Smith Freehills	2	23.72	22
Baker McKenzie	3	7.54	16
Allen & Overy LLP	4	15.97	13
Allens	5	23.22	7
Corrs Chambers Westgarth	6	0.25	4
Clifford Chance LLP	7	0.73	2
King & Wood Mallesons	7	0.44	2
Sichenzia Ross Ference LLP	7	0.03	2
Clarendon Lawyers	10	0.30	1
Clayton Utz	10	0.55	1
HWL Ebsworth Lawyers	10	0.02	1
Hogan Lovells US LLP	10	0.46	1
Minter Ellison	10	0.30	1
Sidley Austin LLP	10	0.91	1
Steinepreis Paganin	10	0.02	1
White & Case LLP	10	0.24	1

# Australia/New Zealand Mid-Market Equity & Rights

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

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Minter Ellison	1	24.020	601	8	4	6.843	17.177
Herbert Smith Freehills	2	11.436	286	4	6	5.928	5.508
Gilbert + Tobin	3	8.891	222	18	3	8.182	0.709
Baker McKenzie	4	6.677	167	4	2	10.096	-3.419
DLA Piper LLP	5	5.211	130	6	14	2.132	3.079
HWL Ebsworth Lawyers	6	4.227	106	14	8	3.539	0.688
Mills Oakley Lawyers	7	3.967	99	3	11	2.954	1.013
Kardos Scanlan Pty Ltd	8	3.862	97	1	1	17.695	-13.833
Webb Henderson LLP	8	3.862	97	1	-	-	3.862
Clayton Utz	10	3.858	96	3	10	3.145	0.713
Hamilton Locke	11	2.740	69	1	-	-	2.740
Steinepreis Paganin	12	2.475	62	14	7	4.544	-2.069
Allens	13	2.045	51	2	5	6.139	-4.094
Hall & Wilcox	14	1.423	36	3	-	-	1.423
Piper Alderman Lawyers	15	1.373	34	3	17	1.168	0.205
GTP Legal	16	1.340	34	1	52	0.161	1.179
Talbot Sayer Lawyers	17	1.145	29	1	16	1.312	-0.167
Bellanhouse Legal	18	1.088	27	8	13	2.705	-1.617
Thomson Geer	19	1.060	26	3	15	1.331	-0.271
Maddocks	20	0.962	24	1	47	0.209	0.753
TOTAL		100%	2,501	130		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Gilbert + Tobin	1	8.89	18
HWL Ebsworth Lawyers	2	4.23	14
Steinepreis Paganin	2	2.47	14
Bellanhouse Legal	4	1.09	8
Minter Ellison	4	24.02	8
DLA Piper LLP	6	5.21	6
Baker McKenzie	7	6.68	4
Herbert Smith Freehills	7	11.44	4
Clayton Utz	9	3.86	3
Hall & Wilcox	9	1.42	3
HopgoodGanim	9	0.94	3
King & Wood Mallesons	9	0.87	3
Mills Oakley Lawyers	9	3.97	3
Piper Alderman Lawyers	9	1.37	3
Thomson Geer	9	1.06	3
Allens	16	2.04	2
Automic Pty Ltd	16	0.62	2
CBW Partners	16	0.09	2
Coghlan Duffy & Co Pty Ltd	16	0.65	2
Fairweather Corporate Lawyers	16	0.05	2



# APAC ex-Japan Loans

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

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
King & Wood Mallesons	1	10.182	15,474	42	1	13.315	-3.133
Allens	2	7.299	11,092	31	2	8.579	-1.280
Herbert Smith Freehills	3	6.421	9,758	28	5	6.174	0.247
Linklaters LLP	4	5.836	8,869	7	20	1.032	4.804
Lee & Ko	5	5.172	7,860	12	8	3.797	1.375
Shearman & Sterling LLP	6	4.263	6,478	3	28	0.694	3.569
Ashurst LLP	7	4.256	6,468	13	7	5.575	-1.319
Allen & Overy LLP	8	3.617	5,498	10	4	6.175	-2.558
Kim & Chang	9	3.402	5,169	16	3	7.899	-4.497
Norton Rose Fulbright LLP	10	2.541	3,862	9	10	2.611	-0.070
Slaughter and May	11	2.435	3,700	2	71	0.114	2.321
Gilbert + Tobin	12	2.168	3,295	9	17	1.271	0.897
Latham & Watkins LLP	13	2.124	3,228	5	34	0.463	1.661
WongPartnership LLP	14	2.053	3,120	8	32	0.645	1.408
Chapman Tripp	15	1.753	2,664	8	12	2.299	-0.546
Sullivan & Cromwell	16	1.678	2,550	1	-	-	1.678
Bae Kim & Lee	17	1.624	2,469	7	26	0.824	0.800
Allen & Gledhill	18	1.610	2,446	4	15	1.352	0.258
Clifford Chance LLP	19	1.568	2,383	4	6	5.901	-4.333
CH Partners	20	1.363	2,071	12	21	1.029	0.334
TOTAL		100%	151,974	423		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
King & Wood Mallesons	1	10.18	42
Allens	2	7.30	31
Herbert Smith Freehills	3	6.42	28
Kim & Chang	4	3.40	16
Ashurst LLP	5	4.26	13
Shin & Kim	5	1.08	13
CH Partners	7	1.36	12
Lee & Ko	7	5.17	12
Bell Gully	9	0.71	11
Minju Law Group	9	0.89	11
Allen & Overy LLP	11	3.62	10
Baker McKenzie	12	0.92	9
Gilbert + Tobin	12	2.17	9
Norton Rose Fulbright LLP	12	2.54	9
Chapman Tripp	15	1.75	8
WongPartnership LLP	15	2.05	8
Bae Kim & Lee	17	1.62	7
Chen & Associates Attorneys at Law	17	0.48	7
Linklaters LLP	17	5.84	7
Seyeon	17	0.33	7

# APAC ex-Japan Loans

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Overy LLP	1	11.009	29,578	77	4	6.818	4.191
Allens	2	6.089	16,360	47	3	6.841	-0.752
Baker McKenzie	3	5.924	15,915	65	2	6.963	-1.039
Lee & Ko	4	5.152	13,842	52	5	6.576	-1.424
Allen & Gledhill	5	4.922	13,223	21	6	5.625	-0.703
Clifford Chance LLP	6	4.543	12,207	20	1	7.481	-2.938
King & Wood Mallesons	7	4.186	11,245	35	7	4.670	-0.484
Shin & Kim	8	3.733	10,029	26	13	1.902	1.831
Ashurst LLP	9	3.483	9,358	33	17	1.759	1.724
Latham & Watkins LLP	10	3.059	8,220	4	84	0.100	2.959
White & Case LLP	11	2.821	7,579	13	9	3.066	-0.245
Cyril Amarchand Mangaldas	12	2.622	7,044	22	25	0.784	1.838
Herbert Smith Freehills	13	2.575	6,917	23	8	4.653	-2.078
Mayer Brown LLP	14	2.565	6,890	12	11	2.690	-0.125
Norton Rose Fulbright LLP	15	2.371	6,370	17	16	1.794	0.577
Linklaters LLP	16	2.034	5,464	16	10	2.733	-0.699
Bae Kim & Lee	17	2.019	5,425	24	37	0.484	1.535
Kim & Chang	18	2.003	5,382	12	18	1.605	0.398
Minter Ellison	19	1.649	4,429	11	19	1.464	0.185
Hogan Lovells US LLP	20	1.471	3,953	9	35	0.532	0.939
TOTAL		100%	268,667	798		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Overy LLP	1	11.01	77
Baker McKenzie	2	5.92	65
Lee & Ko	3	5.15	52
Allens	4	6.09	47
King & Wood Mallesons	5	4.19	35
Ashurst LLP	6	3.48	33
Shin & Kim	7	3.73	26
Bae Kim & Lee	8	2.02	24
Herbert Smith Freehills	9	2.57	23
Cyril Amarchand Mangaldas	10	2.62	22
Allen & Gledhill	11	4.92	21
Clifford Chance LLP	12	4.54	20
Norton Rose Fulbright LLP	13	2.37	17
JunHe LLP	14	1.10	16
Linklaters LLP	14	2.03	16
CH Partners	16	0.80	13
White & Case LLP	16	2.82	13
Chen & Associates Attorneys at Law	18	0.59	12
Kim & Chang	18	2.00	12
Mayer Brown LLP	18	2.56	12

# Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Borrower Ranked by Volume

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allen & Gledhill	1	33.021	2,446	4	1	41.106	-8.085
WongPartnership LLP	2	29.864	2,212	5	2	16.949	12.915
Herbert Smith Freehills	3	19.800	1,467	2	3	15.821	3.979
Norton Rose Fulbright LLP	4	6.840	507	1	4	10.941	-4.101
Clifford Chance LLP	5	2.700	200	1	-	-	2.700
Latham & Watkins LLP	6	2.349	174	2	7	1.336	1.013
Kirkland & Ellis	7	2.295	170	1	-	-	2.295
Gilbert + Tobin	8	1.227	91	1	-	-	1.227
Hogan Lovells US LLP	9	1.080	80	1	6	2.022	-0.942
Allen & Overy LLP	10	0.825	61	1	9	0.545	0.280
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	7,408	19		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
WongPartnership LLP	1	29.86	5
Allen & Gledhill	2	33.02	4
Herbert Smith Freehills	3	19.80	2
Latham & Watkins LLP	3	2.35	2
Allen & Overy LLP	5	0.82	1
Clifford Chance LLP	5	2.70	1
Gilbert + Tobin	5	1.23	1
Hogan Lovells US LLP	5	1.08	1
Kirkland & Ellis	5	2.29	1
Norton Rose Fulbright LLP	5	6.84	1

# Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Lender Ranked by Volume

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Allen & Gledhill	1	42.830	12,638	18	1	54.497	-11.667
Clifford Chance LLP	2	15.221	4,491	4	3	9.880	5.341
WongPartnership LLP	3	10.125	2,988	6	2	10.066	0.059
Rajah & Tann	4	5.770	1,702	4	4	9.762	-3.992
Norton Rose Fulbright LLP	5	4.536	1,338	5	-	-	4.536
Allen & Overy LLP	6	4.214	1,243	6	9	0.891	3.323
Ashurst LLP	7	3.132	924	2	-	-	3.132
Hogan Lovells US LLP	8	2.898	855	3	11	0.490	2.408
McCann Fitzgerald	9	2.457	725	1	-	-	2.457
Jones Day	10	2.203	650	1	-	-	2.203
Linklaters LLP	11	1.457	430	3	-	-	1.457
Dentons	12	1.373	405	2	6	2.887	-1.514
Lee & Lee	13	1.059	312	1	10	0.734	0.325
Baker McKenzie	14	0.519	153	1	5	6.704	-6.185
Freshfields Bruckhaus Deringer	15	0.381	112	1	-	-	0.381
TSMP Law Corp	15	0.381	112	1	-	-	0.381
Cyril Amarchand Mangaldas	17	0.288	85	1	-	-	0.288
Fangda Partners	18	0.254	75	1	-	-	0.254
Harney Westwood & Riegels	18	0.254	75	1	-	-	0.254
Snell & Wilmer LLP	20	0.169	50	1	-	-	0.169
TOTAL		100%	29,507	56		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	42.83	18
Allen & Overy LLP	2	4.21	6
WongPartnership LLP	2	10.12	6
Norton Rose Fulbright LLP	4	4.54	5
Clifford Chance LLP	5	15.22	4
Rajah & Tann	5	5.77	4
Hogan Lovells US LLP	7	2.90	3
Linklaters LLP	7	1.46	3
Allens	9	0.10	2
Ashurst LLP	9	3.13	2
Dentons	9	1.37	2
Walkers	9	0.10	2
AZB & Partners	13	0.07	1
Bae Kim & Lee	13	0.10	1
Baker McKenzie	13	0.52	1
Cyril Amarchand Mangaldas	13	0.29	1
Fangda Partners	13	0.25	1
Freshfields Bruckhaus Deringer	13	0.38	1
Harney Westwood & Riegels	13	0.25	1
Jones Day	13	2.20	1

# South Korea Borrower Loan

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

Firm	FY 2019				FY 2018		
	Rank	Mkt Share(%)	Volume (USD Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Lee & Ko	1	27.777	7,860	12	2	20.657	7.120
Kim & Chang	2	17.845	5,050	15	1	42.980	-25.135
Bae Kim & Lee	3	8.724	2,469	7	6	4.481	4.243
CH Partners	4	7.320	2,071	12	4	5.598	1.722
Yulchon	5	6.619	1,873	3	16	0.529	6.090
Lim Chung & Suh	6	5.968	1,689	1	-	-	5.968
Minju Law Group	7	4.782	1,353	11	19	0.353	4.429
Shin & Kim	8	3.541	1,002	9	3	5.642	-2.101
HYUN Law	9	3.213	909	6	5	4.908	-1.695
Yoon & Yang	10	1.828	517	3	-	-	1.828
First Attorneys at Law	11	1.764	499	6	7	4.446	-2.682
Seyeon	12	1.756	497	7	15	0.769	0.987
Kyungsung	13	1.571	445	2	-	-	1.571
Nexus Law Group	14	1.446	409	2	14	0.874	0.572
Jipyong	15	1.345	381	2	10	1.170	0.175
Hye Law Firm	16	0.666	189	2	-	-	0.666
Cheongdam Law	17	0.588	166	2	-	-	0.588
Yujun Law	18	0.551	156	2	8	1.339	-0.788
Sigong Law	19	0.484	137	2	24	0.130	0.354
Lee Kim & Partners	20	0.435	123	3	13	1.028	-0.593
TOTAL		100%	28,298	116		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Kim & Chang	1	17.84	15
CH Partners	2	7.32	12
Lee & Ko	2	27.78	12
Minju Law Group	4	4.78	11
Shin & Kim	5	3.54	9
Bae Kim & Lee	6	8.72	7
Seyeon	6	1.76	7
First Attorneys at Law	8	1.76	6
HYUN Law	8	3.21	6
Lee Kim & Partners	10	0.43	3
Yoon & Yang	10	1.83	3
Yulchon	10	6.62	3
Cheongdam Law	13	0.59	2
Hye Law Firm	13	0.67	2
Jipyong	13	1.34	2
Kyungsung	13	1.57	2
Nexus Law Group	13	1.45	2
Sigong Law	13	0.48	2
Yujun Law	13	0.55	2
Cho & Lee	20	0.38	1

# South Korea Borrower Loan

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

Firm	FY 2019				FY 2018		Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Min)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Lee & Ko	1	31.427	13,769	49	1	46.152	-14.725
Shin & Kim	2	21.193	9,285	23	2	13.250	7.943
Kim & Chang	3	12.283	5,382	12	3	11.230	1.053
Bae Kim & Lee	4	11.665	5,111	20	6	3.363	8.302
CH Partners	5	4.878	2,137	13	5	4.148	0.730
Minju Law Group	6	3.088	1,353	11	24	0.261	2.827
Jipyong	7	1.994	874	2	19	0.479	1.515
First Attorneys at Law	8	1.830	802	8	8	1.913	-0.083
Seyeon	9	1.671	732	9	17	0.569	1.102
HYUN Law	10	1.599	701	5	4	4.427	-2.828
Yoon & Yang	11	1.181	517	3	-	-	1.181
Cheongdam Law	12	1.158	507	4	-	-	1.158
Kyungsung	13	1.015	445	2	15	0.726	0.289
Nexus Law Group	14	0.934	409	2	16	0.647	0.287
Baker McKenzie	15	0.810	355	2	11	1.399	-0.589
Hye Law Firm	16	0.430	189	2	-	-	0.430
Yujun Law	17	0.356	156	2	10	1.746	-1.390
Sigong Law	18	0.312	137	2	26	0.215	0.097
Lee Kim & Partners	19	0.281	123	3	14	0.761	-0.480
Barun Law	20	0.274	120	1	9	1.906	-1.632
TOTAL		100%	43,812	182		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Lee & Ko	1	31.43	49
Shin & Kim	2	21.19	23
Bae Kim & Lee	3	11.66	20
CH Partners	4	4.88	13
Kim & Chang	5	12.28	12
Minju Law Group	6	3.09	11
Seyeon	7	1.67	9
First Attorneys at Law	8	1.83	8
HYUN Law	9	1.60	5
Cheongdam Law	10	1.16	4
Lee Kim & Partners	11	0.28	3
Yoon & Yang	11	1.18	3
Baker McKenzie	13	0.81	2
Hye Law Firm	13	0.43	2
Jipyong	13	1.99	2
Joong Yong Law Firm	13	0.12	2
Kyungsung	13	1.01	2
Nexus Law Group	13	0.93	2
Sigong Law	13	0.31	2
Yujun Law	13	0.36	2

## 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 collateral.

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, loan pacts, and standalone guarantee facilities/letters of credit.

## 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 (accrued 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.

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