

Global Legal Adviser League Tables

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Q1 2026

62.98

32.34

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

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	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Homburger AG	1	7.589	11,307	3	128	0.059	7.530
Latham & Watkins LLP	2	7.283	10,852	23	2	7.873	-0.590
Freshfields LLP	3	5.037	7,505	4	5	3.990	1.047
Clifford Chance LLP	4	4.826	7,191	14	47	0.449	4.377
Davis Polk & Wardwell	5	2.713	4,043	11	6	2.890	-0.177
Simpson Thacher & Bartlett	6	2.669	3,976	2	4	6.788	-4.119
Goodwin Procter LLP	7	2.660	3,963	16	18	1.329	1.331
White & Case LLP	8	2.649	3,947	9	7	2.802	-0.153
Skadden Arps Slate Meagher & Flom LLP	9	2.344	3,492	7	1	8.704	-6.360
Weil Gotshal & Manges LLP	10	2.330	3,471	4	-	-	2.330
Uria Menendez Law Firm	11	2.193	3,267	1	-	-	2.193
O'Melveny & Myers LLP	12	2.129	3,173	1	-	-	2.129
Gibson Dunn & Crutcher	13	1.993	2,969	6	8	2.700	-0.707
Sullivan & Cromwell	14	1.796	2,676	4	11	2.374	-0.578
Maples & Calder	15	1.634	2,434	18	50	0.439	1.195
Kirkland & Ellis	16	1.575	2,347	10	10	2.501	-0.926
Fangda Partners	17	1.296	1,930	7	-	-	1.296
Nishimura & Asahi	18	1.293	1,926	2	22	1.159	0.134
Zhong Lun Law Firm	19	1.151	1,715	12	36	0.650	0.501
Hogan Lovells	20	1.122	1,672	9	74	0.180	0.942
TOTAL		100%	148,996	541		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	7.28	23
Maples & Calder	2	1.63	18
Goodwin Procter LLP	3	2.66	16
Clifford Chance LLP	4	4.83	14
Loeb & Loeb LLP	4	1.08	14
Ogier RBN	4	0.93	14
Troutman Pepper Locke LLP	4	0.33	14
Appleby	8	0.59	13
Ellenoff Grossman Schole & Cyruli LLP	8	1.04	13
Allbright Law Office	10	1.08	12
Cooley LLP	10	1.11	12
Hamilton Locke	10	0.07	12
Zhong Lun Law Firm	10	1.15	12
Cassels Brock & Blackwell LLP	14	0.16	11
Davis Polk & Wardwell	14	2.71	11
Ashurst LLP	16	0.43	10
DLA Piper LLP	16	0.55	10
Grandall Law Firm	16	0.97	10
Kirkland & Ellis	16	1.57	10
Beijing Deheng Law	20	0.94	9

Global Equity, Equity Linked & Rights

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	16.799	21,763	37	3	14.424	2.375
Davis Polk & Wardwell	2	15.577	20,180	40	1	19.458	-3.881
Simpson Thacher & Bartlett	3	9.804	12,701	12	4	5.248	4.556
Linklaters LLP	4	7.607	9,855	13	8	2.839	4.768
A&O Shearman	5	4.261	5,521	7	2	15.496	-11.235
Cooley LLP	6	2.963	3,838	16	10	2.400	0.563
DLA Piper LLP	7	2.660	3,446	13	47	0.196	2.464
Hunton Andrews Kurth LLP	8	2.470	3,200	3	6	3.138	-0.668
Paul Hastings LLP	9	2.369	3,069	14	31	0.368	2.001
Kirkland & Ellis	10	1.785	2,312	8	24	0.571	1.214
Milbank LLP	11	1.353	1,753	2	13	1.555	-0.202
Loeb & Loeb LLP	12	1.269	1,643	9	50	0.175	1.094
Sidley Austin LLP	13	1.234	1,598	4	67	0.078	1.156
Ellenoff Grossman Schole & Cyruli LLP	14	1.173	1,519	14	27	0.464	0.709
Goodwin Procter LLP	15	1.137	1,473	4	21	0.695	0.442
Skadden Arps Slate Meagher & Flom LLP	16	1.136	1,471	6	9	2.747	-1.611
Clifford Chance LLP	17	1.131	1,466	6	18	0.950	0.181
Stikeman Elliott	18	1.031	1,336	8	66	0.078	0.953
Commerce & Finance Law Offices	19	0.991	1,283	10	32	0.337	0.654
Shardul Amarchand Mangaldas & Co	20	0.896	1,161	2	75	0.057	0.839
TOTAL		100%	129,549	393		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	15.58	40
Latham & Watkins LLP	2	16.80	37
Cooley LLP	3	2.96	16
Cassels Brock & Blackwell LLP	4	0.39	15
Ellenoff Grossman Schole & Cyruli LLP	5	1.17	14
Paul Hastings LLP	5	2.37	14
DLA Piper LLP	7	2.66	13
Linklaters LLP	7	7.61	13
Simpson Thacher & Bartlett	9	9.80	12
Commerce & Finance Law Offices	10	0.99	10
Loeb & Loeb LLP	11	1.27	9
Blake Cassels & Graydon LLP	12	0.55	8
Jingtian & Gongcheng	12	0.76	8
Kirkland & Ellis	12	1.78	8
Stikeman Elliott	12	1.03	8
A&O Shearman	16	4.26	7
Borden Ladner Gervais LLP	16	0.15	7
Mintz Levin Cohn Ferris Glovsky & Popeo PC	16	0.77	7
White & Case LLP	16	0.88	7
Clifford Chance LLP	20	1.13	6

Global Equity IPO

Global Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Clifford Chance LLP	1	12.833	6,253	9	17	1.857	10.976
Weil Gotshal & Manges LLP	2	5.035	2,453	3	-	-	5.035
Maples & Calder	3	3.878	1,889	15	24	1.139	2.739
Davis Polk & Wardwell	4	3.472	1,692	6	1	7.479	-4.007
Loeb & Loeb LLP	5	3.303	1,610	14	11	2.702	0.601
Ellenoff Grossman Schole & Cyruli LLP	6	3.189	1,554	12	9	2.903	0.286
Fangda Partners	7	2.601	1,267	4	-	-	2.601
Ogier RBN	8	2.530	1,233	11	13	1.998	0.532
Beijing Deheng Law	9	2.408	1,173	6	157	0.005	2.403
Grandall Law Firm	10	2.376	1,158	6	21	1.423	0.953
Allbright Law Office	11	2.361	1,150	8	20	1.516	0.845
Kirkland & Ellis	12	2.085	1,016	5	2	6.548	-4.463
Latham & Watkins LLP	13	2.037	992	4	6	4.587	-2.550
Zhong Lun Law Firm	14	2.031	990	9	15	1.918	0.113
Appleby	15	1.788	871	11	56	0.324	1.464
Rajah & Tann	16	1.656	807	1	62	0.261	1.395
Herbert Smith Freehills Kramer	17	1.458	711	1	-	-	1.458
Cyril Amarchand Mangaldas	18	1.422	693	4	22	1.246	0.176
Goodwin Procter LLP	19	1.401	683	3	32	0.749	0.652
King & Wood Malletsons	20	1.400	682	5	19	1.618	-0.218
TOTAL		100%	48,724	225		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Maples & Calder	1	3.88	15
Loeb & Loeb LLP	2	3.30	14
Ellenoff Grossman Schole & Cyruli LLP	3	3.19	12
Appleby	4	1.79	11
Ogier RBN	4	2.53	11
Clifford Chance LLP	6	12.83	9
Zhong Lun Law Firm	6	2.03	9
Allbright Law Office	8	2.36	8
Ashurst LLP	9	0.60	6
Beijing Deheng Law	9	2.41	6
Conyers Dill & Pearman	9	1.19	6
Davis Polk & Wardwell	9	3.47	6
Grandall Law Firm	9	2.38	6
Asha Agarwal & Associates	14	0.05	5
DLA Piper LLP	14	1.29	5
Forbes Hare	14	0.82	5
Hogan Lovells	14	0.65	5
King & Wood Malletsons	14	1.40	5
Kirkland & Ellis	14	2.08	5
Vidhigya Associates LLP	14	0.11	5

Global Equity IPO

Global Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	11.763	5,065	12	1	10.788	0.975
A&O Shearman	2	11.619	5,003	3	5	6.226	5.393
Davis Polk & Wardwell	3	7.441	3,204	9	2	8.937	-1.496
Kirkland & Ellis	4	4.960	2,136	7	10	2.714	2.246
DLA Piper LLP	5	4.353	1,874	10	-	-	4.353
Loeb & Loeb LLP	6	3.782	1,628	8	29	0.771	3.011
Ellenoff Grossman Schole & Cyruli LLP	7	2.899	1,248	6	13	2.117	0.782
Clifford Chance LLP	8	2.796	1,204	5	26	0.802	1.994
Freshfields LLP	9	2.640	1,137	4	25	0.880	1.760
Sidley Austin LLP	10	2.472	1,064	2	40	0.371	2.101
White & Case LLP	11	2.336	1,006	5	4	7.206	-4.870
Commerce & Finance Law Offices	12	2.288	985	9	16	1.601	0.687
Jingtian & Gongcheng	13	2.276	980	8	14	1.797	0.479
Beijing Jiayuan Law Firm	14	2.231	961	3	-	-	2.231
King & Wood Mallesons	15	2.123	914	3	23	0.911	1.212
O'Melveny & Myers	16	1.650	711	1	-	-	1.650
Beijing Deheng Law	17	1.447	623	2	-	-	1.447
Ropes & Gray LLP	18	1.436	618	3	17	1.551	-0.115
Greenberg Traurig LLP	19	1.364	588	3	-	-	1.364
Sullivan & Cromwell	20	1.267	545	3	-	-	1.267
TOTAL		100%	43,058	144		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	11.76	12
DLA Piper LLP	2	4.35	10
Commerce & Finance Law Offices	3	2.29	9
Davis Polk & Wardwell	3	7.44	9
Jingtian & Gongcheng	5	2.28	8
Loeb & Loeb LLP	5	3.78	8
Kirkland & Ellis	7	4.96	7
Ellenoff Grossman Schole & Cyruli LLP	8	2.90	6
Clifford Chance LLP	9	2.80	5
White & Case LLP	9	2.34	5
Freshfields LLP	11	2.64	4
A&O Shearman	12	11.62	3
Beijing Jiayuan Law Firm	12	2.23	3
Greenberg Traurig LLP	12	1.36	3
King & Wood Mallesons	12	2.12	3
Linklaters LLP	12	1.22	3
Robinson & Cole LLP	12	0.98	3
Ropes & Gray LLP	12	1.44	3
Sichenzia Ross FERENCE LLP	12	0.33	3
Sullivan & Cromwell	12	1.27	3

Global Equity IPO - SPAC

Global Equity IPO - SPAC: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Maples & Calder	1	12.948	1,691	13	4	9.427	3.521
Ellenoff Grossman Schole & Cyruli LLP	2	11.898	1,554	12	1	24.148	-12.250
Loeb & Loeb LLP	3	11.369	1,485	13	2	22.219	-10.850
Ogier RBN	4	9.439	1,233	11	3	13.307	-3.868
Appleby	5	6.648	868	10	8	2.756	3.892
Conyers Dill & Pearman	6	4.424	578	5	17	0.725	3.699
Perkins Coie LLP	7	4.327	565	3	-	-	4.327
Walkers	8	3.634	474	4	5	3.336	0.298
Greenberg Traurig LLP	9	3.485	455	3	10	2.502	0.983
White & Case LLP	10	3.438	449	3	-	-	3.438
Forbes Hare	11	3.047	398	5	13	2.175	0.872
Reed Smith LLP	12	2.912	380	3	-	-	2.912
DLA Piper LLP	13	2.801	366	3	-	-	2.801
King & Spalding LLP	14	1.867	244	2	-	-	1.867
Sidley Austin LLP	15	1.849	242	1	8	2.756	-0.907
Harney Westwood & Riegels	16	1.780	232	3	-	-	1.780
Graubard Miller	17	1.761	230	2	-	-	1.761
Hughes Hubbard & Reed LLP	17	1.761	230	1	-	-	1.761
Winston & Strawn LLP	19	1.532	200	2	-	-	1.532
Latham & Watkins LLP	20	1.321	172	1	-	-	1.321
TOTAL		100%	13,058	61		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Loeb & Loeb LLP	1	11.37	13
Maples & Calder	1	12.95	13
Ellenoff Grossman Schole & Cyruli LLP	3	11.90	12
Ogier RBN	4	9.44	11
Appleby	5	6.65	10
Conyers Dill & Pearman	6	4.42	5
Forbes Hare	6	3.05	5
Walkers	8	3.63	4
DLA Piper LLP	9	2.80	3
Greenberg Traurig LLP	9	3.48	3
Harney Westwood & Riegels	9	1.78	3
Perkins Coie LLP	9	4.33	3
Reed Smith LLP	9	2.91	3
White & Case LLP	9	3.44	3
Graubard Miller	15	1.76	2
King & Spalding LLP	15	1.87	2
Winston & Strawn LLP	15	1.53	2
Becker & Poliakoff PA	18	0.38	1
Celine & Partners PLLC	18	0.44	1
Hughes Hubbard & Reed LLP	18	1.76	1

Global Equity IPO - SPAC

Global Equity IPO - SPAC: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
DLA Piper LLP	1	13.310	1,738	8	-	-	13.310
Loeb & Loeb LLP	2	12.471	1,628	8	9	5.076	7.395
Kirkland & Ellis	3	10.426	1,362	6	4	9.971	0.455
Ellenoff Grossman Schole & Cyruli LLP	4	8.471	1,106	4	2	14.938	-6.467
White & Case LLP	5	6.785	886	4	1	15.011	-8.226
Ropes & Gray LLP	6	4.736	618	3	10	5.004	-0.268
Greenberg Traurig LLP	7	4.499	588	3	-	-	4.499
Davis Polk & Wardwell	8	4.471	584	2	5	6.671	-2.200
A&O Shearman	9	4.174	545	2	-	-	4.174
Reed Smith LLP	10	3.963	518	2	-	-	3.963
Paul Hastings LLP	11	3.765	492	2	-	-	3.765
Winston & Strawn LLP	12	3.446	450	3	5	6.671	-3.225
Freshfields LLP	13	3.258	426	2	-	-	3.258
Robinson & Cole LLP	14	3.247	424	3	-	-	3.247
Nelson Mullins Broad and Cassel	15	2.290	299	1	-	-	2.290
King & Spalding LLP	16	2.202	288	1	5	6.671	-4.469
Lucosky Brookman LLP	17	1.937	253	1	-	-	1.937
Blank Rome LLP	18	1.742	228	1	13	2.320	-0.578
Graubard Miller	19	1.646	215	2	8	5.801	-4.155
Baker Botts LLP	20	1.321	172	1	-	-	1.321
TOTAL		100%	13,058	61		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
DLA Piper LLP	1	13.31	8
Loeb & Loeb LLP	1	12.47	8
Kirkland & Ellis	3	10.43	6
Ellenoff Grossman Schole & Cyruli LLP	4	8.47	4
White & Case LLP	4	6.78	4
Greenberg Traurig LLP	6	4.50	3
Robinson & Cole LLP	6	3.25	3
Ropes & Gray LLP	6	4.74	3
Winston & Strawn LLP	6	3.45	3
A&O Shearman	10	4.17	2
Davis Polk & Wardwell	10	4.47	2
Freshfields LLP	10	3.26	2
Graubard Miller	10	1.65	2
Paul Hastings LLP	10	3.77	2
Reed Smith LLP	10	3.96	2
Baker Botts LLP	16	1.32	1
Blank Rome LLP	16	1.74	1
Holland & Knight LLP	16	0.88	1
King & Spalding LLP	16	2.20	1
Lucosky Brookman LLP	16	1.94	1

Global Bonds

Global Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cleary Gottlieb Steen & Hamilton	1	11.669	61,643	47	1	10.700	0.969
Wachtell Lipton Rosen & Katz	2	11.434	60,400	32	14	2.290	9.144
Gibson Dunn & Crutcher	3	10.218	53,975	28	16	2.116	8.102
Davis Polk & Wardwell	4	9.288	49,067	65	2	5.481	3.807
Freshfields LLP	5	5.111	27,000	11	15	2.255	2.856
Sullivan & Cromwell	6	4.165	22,000	29	5	4.574	-0.409
Arnold & Porter Kaye Scholer LLP	7	3.794	20,043	11	13	2.349	1.445
Latham & Watkins LLP	8	3.450	18,225	24	10	3.296	0.154
Cravath Swaine & Moore	9	3.336	17,625	18	7	3.852	-0.516
White & Case LLP	10	2.130	11,250	9	9	3.758	-1.628
A&O Shearman	11	1.735	9,167	16	6	4.141	-2.406
Willkie Farr & Gallagher	12	1.604	8,475	14	31	0.806	0.798
Simpson Thacher & Bartlett	13	1.600	8,450	12	4	4.893	-3.293
Skadden Arps Slate Meagher & Flom LLP	14	1.410	7,450	8	18	1.703	-0.293
Sidley Austin LLP	15	1.319	6,967	14	17	1.879	-0.560
Hogan Lovells	16	1.174	6,200	3	21	1.362	-0.188
Troutman Pepper Locke LLP	16	1.174	6,200	9	19	1.630	-0.456
Blake Cassels & Graydon LLP	18	1.081	5,708	9	39	0.637	0.444
Nagashima Ohno & Tsunematsu	19	1.046	5,525	13	28	1.010	0.036
Advestra AG/Zurich	20	1.041	5,500	7	-	-	1.041
TOTAL		100%	528,256	440		100%	

Global Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	9.29	65
Cleary Gottlieb Steen & Hamilton	2	11.67	47
Wachtell Lipton Rosen & Katz	3	11.43	32
Sullivan & Cromwell	4	4.16	29
Gibson Dunn & Crutcher	5	10.22	28
Latham & Watkins LLP	6	3.45	24
Cravath Swaine & Moore	7	3.34	18
A&O Shearman	8	1.74	16
Morgan Lewis & Bockius LLP	8	0.77	16
Sidley Austin LLP	10	1.32	14
Willkie Farr & Gallagher	10	1.60	14
Nagashima Ohno & Tsunematsu	12	1.05	13
Simpson Thacher & Bartlett	13	1.60	12
Arnold & Porter Kaye Scholer LLP	14	3.79	11
Freshfields LLP	14	5.11	11
Osler Hoskin & Harcourt LLP	16	0.69	10
Blake Cassels & Graydon LLP	17	1.08	9
Hunton Andrews Kurth LLP	17	0.88	9
Kirkland & Ellis	17	0.99	9

Perkins Coie LLP	17	0.76	9
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Global Bonds

Global Bonds: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	27.828	152,572	93	1	15.511	12.317
Simpson Thacher & Bartlett	2	9.922	54,400	41	2	9.418	0.504
Sullivan & Cromwell	3	7.365	40,379	38	5	7.783	-0.418
Cravath Swaine & Moore	4	7.113	39,000	43	3	8.110	-0.997
Linklaters LLP	5	5.898	32,338	40	7	6.858	-0.960
Sidley Austin LLP	6	5.686	31,175	33	6	6.938	-1.252
A&O Shearman	7	4.207	23,066	21	8	5.170	-0.963
Cleary Gottlieb Steen & Hamilton	8	3.256	17,850	22	4	8.102	-4.846
Clifford Chance LLP	9	3.225	17,682	14	19	0.779	2.446
Hunton Andrews Kurth LLP	10	3.027	16,596	28	9	4.238	-1.211
Gibson Dunn & Crutcher	11	2.873	15,750	10	11	2.973	-0.100
Latham & Watkins LLP	12	1.414	7,750	13	10	3.156	-1.742
Ritch Mueller y Nicolau SC	13	1.326	7,271	6	17	0.844	0.482
O'Melveny & Myers LLP	14	1.076	5,900	9	28	0.516	0.560
Paul Hastings LLP	15	1.012	5,550	9	27	0.518	0.494
Mayer Brown LLP	16	0.939	5,150	5	14	1.561	-0.622
Pillsbury Winthrop Shaw Pittman LLP	17	0.921	5,050	9	16	0.883	0.038
Skadden Arps Slate Meagher & Flom LLP	18	0.862	4,725	8	15	0.979	-0.117
Weil Gotshal & Manges LLP	19	0.757	4,150	6	18	0.789	-0.032
Kirkland & Ellis	20	0.725	3,975	7	-	-	0.725
TOTAL		100%	548,271	473		100%	

Global Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	27.83	93
Cravath Swaine & Moore	2	7.11	43
Simpson Thacher & Bartlett	3	9.92	41
Linklaters LLP	4	5.90	40
Sullivan & Cromwell	5	7.36	38
Sidley Austin LLP	6	5.69	33
Hunton Andrews Kurth LLP	7	3.03	28
Cleary Gottlieb Steen & Hamilton	8	3.26	22
A&O Shearman	9	4.21	21
Clifford Chance LLP	10	3.22	14
Latham & Watkins LLP	11	1.41	13
Gibson Dunn & Crutcher	12	2.87	10
O'Melveny & Myers LLP	13	1.08	9
Paul Hastings LLP	13	1.01	9
Pillsbury Winthrop Shaw Pittman LLP	13	0.92	9
Skadden Arps Slate Meagher & Flom LLP	16	0.86	8
Kirkland & Ellis	17	0.73	7
Milbank LLP	17	0.69	7
Ritch Mueller y Nicolau SC	19	1.33	6
Ropes & Gray LLP	19	0.52	6

Global Loans

Global Loans: Legal Adviser - Lender Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	13.295	97,790	62	2	11.021	2.274
Paul Hastings LLP	2	12.424	91,381	61	5	7.693	4.731
Latham & Watkins LLP	3	10.348	76,110	66	3	10.930	-0.582
Davis Polk & Wardwell	4	9.794	72,034	60	1	14.169	-4.375
Milbank LLP	5	8.554	62,914	65	4	7.781	0.773
Cravath Swaine & Moore	6	5.422	39,883	29	9	5.159	0.263
A&O Shearman	7	4.934	36,290	30	6	6.975	-2.041
Simpson Thacher & Bartlett	8	4.598	33,820	23	8	5.167	-0.569
McGuireWoods LLP	9	3.558	26,172	18	10	2.614	0.944
Dechert	10	2.361	17,368	7	37	0.227	2.134
Skadden Arps Slate Meagher & Flom LLP	11	2.003	14,730	4	89	0.059	1.944
White & Case LLP	12	1.855	13,643	19	11	1.957	-0.102
Linklaters LLP	13	1.528	11,240	9	14	1.129	0.399
Clifford Chance LLP	14	1.229	9,041	10	7	5.707	-4.478
Haynes & Boone LLP	15	1.131	8,316	5	23	0.413	0.718
Norton Rose Fulbright LLP	16	0.906	6,667	9	12	1.206	-0.300
Weil Gotshal & Manges LLP	17	0.841	6,184	7	18	0.601	0.240
Sidley Austin LLP	18	0.795	5,846	7	54	0.125	0.670
Herbert Smith Freehills Kramer	19	0.694	5,104	5	-	-	0.694
Nixon Peabody LLP	20	0.671	4,939	8	43	0.176	0.495
TOTAL		100%	735,516	684		100%	

Global Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	10.35	66
Milbank LLP	2	8.55	65
Cahill Gordon & Reindel	3	13.30	62
Paul Hastings LLP	4	12.42	61
Davis Polk & Wardwell	5	9.79	60
A&O Shearman	6	4.93	30
Cravath Swaine & Moore	7	5.42	29
Simpson Thacher & Bartlett	8	4.60	23
Khaitan & Co	9	0.12	20
White & Case LLP	10	1.85	19
McGuireWoods LLP	11	3.56	18
Baker McKenzie	12	0.62	17
Clifford Chance LLP	13	1.23	10
Lee & Ko	14	0.27	9
Linklaters LLP	14	1.53	9
Norton Rose Fulbright LLP	14	0.91	9
Winston & Strawn LLP	14	0.38	9
Mayer Brown LLP	18	0.37	8
Nixon Peabody LLP	18	0.67	8
Dechert	20	2.36	7

Global Loans

Global Loans: Legal Adviser - Borrower Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	15.478	86,506	68	1	18.120	-2.642
Latham & Watkins LLP	2	9.138	51,071	55	3	6.199	2.939
Simpson Thacher & Bartlett	3	7.395	41,332	30	2	8.640	-1.245
Gibson Dunn & Crutcher	4	4.233	23,656	12	15	1.556	2.677
Davis Polk & Wardwell	5	3.958	22,123	18	4	4.366	-0.408
Weil Gotshal & Manges LLP	6	3.021	16,887	12	8	2.604	0.417
Fried Frank Harris Shriver & Jacobson	7	2.736	15,289	11	44	0.328	2.408
A&O Shearman	8	2.702	15,101	12	7	3.734	-1.032
Skadden Arps Slate Meagher & Flom LLP	9	2.428	13,568	16	14	1.603	0.825
Ropes & Gray LLP	10	2.402	13,426	8	10	2.319	0.083
Freshfields LLP	11	2.370	13,248	5	17	1.269	1.101
Wachtell Lipton Rosen & Katz	12	2.196	12,275	9	13	1.686	0.510
White & Case LLP	13	1.986	11,098	11	12	1.704	0.282
Paul Hastings LLP	14	1.854	10,360	11	28	0.761	1.093
Squire Patton Boggs US LLP	15	1.807	10,100	3	-	-	1.807
Cleary Gottlieb Steen & Hamilton	16	1.747	9,762	7	5	4.354	-2.607
Debevoise & Plimpton LLP	17	1.556	8,695	13	19	1.213	0.343
Bracewell LLP	18	1.501	8,386	6	25	0.779	0.722
Paul Weiss Rifkind Wharton & Garrison	19	1.171	6,545	8	6	4.299	-3.128
Morgan Lewis & Bockius LLP	20	1.144	6,391	6	41	0.355	0.789
TOTAL		100%	558,887	550		100%	

Global Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	15.48	68
Latham & Watkins LLP	2	9.14	55
Simpson Thacher & Bartlett	3	7.40	30
Davis Polk & Wardwell	4	3.96	18
Trilegal	5	0.11	17
Skadden Arps Slate Meagher & Flom LLP	6	2.43	16
Debevoise & Plimpton LLP	7	1.56	13
A&O Shearman	8	2.70	12
Dechert	8	1.09	12
Gibson Dunn & Crutcher	8	4.23	12
Weil Gotshal & Manges LLP	8	3.02	12
Fried Frank Harris Shriver & Jacobson	12	2.74	11
Paul Hastings LLP	12	1.85	11
White & Case LLP	12	1.99	11
Wachtell Lipton Rosen & Katz	15	2.20	9
Paul Weiss Rifkind Wharton & Garrison	16	1.17	8
Ropes & Gray LLP	16	2.40	8
Cleary Gottlieb Steen & Hamilton	18	1.75	7
DLA Piper LLP	18	0.87	7
Sullivan & Cromwell	18	0.96	7

US Equity Offerings

US Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	13.340	8,568	15	3	8.928	4.412
Simpson Thacher & Bartlett	2	6.191	3,976	2	1	17.371	-11.180
White & Case LLP	3	5.744	3,689	6	33	0.386	5.358
Weil Gotshal & Manges LLP	4	5.404	3,471	4	-	-	5.404
O'Melveny & Myers LLP	5	4.939	3,173	1	-	-	4.939
Maples & Calder	6	3.414	2,193	16	26	0.759	2.655
Goodwin Procter LLP	7	3.240	2,081	12	14	2.028	1.212
Skadden Arps Slate Meagher & Flom LLP	8	2.799	1,798	4	7	3.448	-0.649
Davis Polk & Wardwell	9	2.610	1,676	6	5	5.126	-2.516
Cleary Gottlieb Steen & Hamilton	10	2.576	1,655	5	10	2.785	-0.209
Loeb & Loeb LLP	11	2.506	1,610	14	18	1.606	0.900
Ellenoff Grossman Schole & Cyruli LLP	12	2.423	1,556	13	16	1.716	0.707
Kirkland & Ellis	13	2.344	1,506	4	4	5.308	-2.964
Gibson Dunn & Crutcher	14	2.272	1,459	4	22	0.997	1.275
Ogier RBN	15	2.011	1,292	13	24	0.983	1.028
Sheppard Mullin Richter & Hampton LLP	16	2.001	1,285	4	-	-	2.001
Ropes & Gray LLP	17	1.996	1,282	6	9	2.986	-0.990
Jones Day	18	1.922	1,234	5	-	-	1.922
Conyers Dill & Pearman	19	1.577	1,013	7	29	0.514	1.063
Paul Weiss Rifkind Wharton & Garrison	20	1.572	1,009	2	40	0.200	1.372
TOTAL		100%	64,229	218		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Maples & Calder	1	3.41	16
Latham & Watkins LLP	2	13.34	15
Loeb & Loeb LLP	3	2.51	14
Ellenoff Grossman Schole & Cyruli LLP	4	2.42	13
Ogier RBN	4	2.01	13
Appleby	6	1.36	12
Goodwin Procter LLP	6	3.24	12
Cooley LLP	8	1.56	9
Conyers Dill & Pearman	9	1.58	7
Davis Polk & Wardwell	10	2.61	6
Ropes & Gray LLP	10	2.00	6
Vinson & Elkins LLP	10	0.93	6
White & Case LLP	10	5.74	6
Cleary Gottlieb Steen & Hamilton	14	2.58	5
Forbes Hare	14	0.62	5
Greenberg Traurig LLP	14	1.05	5
Jones Day	14	1.92	5
Sidley Austin LLP	14	1.16	5
DLA Piper LLP	19	0.77	4
Gibson Dunn & Crutcher	19	2.27	4

US Equity Offerings

US Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	28.766	18,169	29	3	11.063	17.703
Davis Polk & Wardwell	2	13.009	8,217	22	2	13.381	-0.372
Simpson Thacher & Bartlett	3	10.736	6,781	9	26	0.421	10.315
Cooley LLP	4	5.550	3,505	14	10	2.173	3.377
DLA Piper LLP	5	5.278	3,334	11	32	0.300	4.978
Loeb & Loeb LLP	6	2.602	1,643	9	27	0.417	2.185
Milbank LLP	7	2.454	1,550	1	9	2.782	-0.328
Kirkland & Ellis	8	2.434	1,538	7	19	0.683	1.751
Ellenoff Grossman Schole & Cyruli LLP	9	2.332	1,473	12	12	1.097	1.235
Paul Hastings LLP	10	2.000	1,263	10	30	0.303	1.697
Sidley Austin LLP	11	1.852	1,170	2	-	-	1.852
White & Case LLP	12	1.799	1,136	7	13	1.078	0.721
Mintz Levin Cohn Ferris Glovsky & Popeo PC	13	1.577	996	7	34	0.296	1.281
Ropes & Gray LLP	14	1.384	874	5	16	0.779	0.605
Goodwin Procter LLP	15	1.366	863	1	17	0.764	0.602
Cahill Gordon & Reindel	16	1.136	717	2	14	1.071	0.065
Greenberg Traurig LLP	17	0.930	588	3	80	0.006	0.924
A&O Shearman	18	0.863	545	2	1	26.924	-26.061
Reed Smith LLP	19	0.819	518	2	56	0.040	0.779
Willkie Farr & Gallagher	20	0.783	494	2	-	-	0.783
TOTAL		100%	63,162	217		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	28.77	29
Davis Polk & Wardwell	2	13.01	22
Cooley LLP	3	5.55	14
Ellenoff Grossman Schole & Cyruli LLP	4	2.33	12
DLA Piper LLP	5	5.28	11
Paul Hastings LLP	6	2.00	10
Loeb & Loeb LLP	7	2.60	9
Simpson Thacher & Bartlett	7	10.74	9
Kirkland & Ellis	9	2.43	7
Mintz Levin Cohn Ferris Glovsky & Popeo PC	9	1.58	7
White & Case LLP	9	1.80	7
Ropes & Gray LLP	12	1.38	5
Faegre Drinker Biddle & Reath LLP	13	0.08	4
Sullivan & Worcester	13	0.19	4
Greenberg Traurig LLP	15	0.93	3
Lowenstein Sandler LLP	15	0.76	3
Pryor Cashman LLP	15	0.03	3
Robinson & Cole LLP	15	0.67	3
Sheppard Mullin Richter & Hampton LLP	15	0.13	3
Sichenzia Ross Ference LLP	15	0.23	3

US Equity IPO

US Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Weil Gotshal & Manges LLP	1	10.444	2,453	3	-	-	10.444
Maples & Calder	2	7.539	1,771	14	10	2.655	4.884
Loeb & Loeb LLP	3	6.852	1,610	14	5	6.250	0.602
Ellenoff Grossman Schole & Cyruli LLP	4	6.615	1,554	12	4	6.764	-0.149
Ogier RBN	5	5.248	1,233	11	8	3.930	1.318
Davis Polk & Wardwell	6	4.193	985	3	2	14.721	-10.528
Appleby	7	3.696	868	10	22	0.756	2.940
Kirkland & Ellis	8	3.521	827	2	1	15.254	-11.733
Goodwin Procter LLP	9	2.906	683	3	15	1.744	1.162
Ropes & Gray LLP	10	2.799	657	3	-	-	2.799
Latham & Watkins LLP	11	2.791	656	2	11	2.516	0.275
Greenberg Traurig LLP	12	2.789	655	4	19	0.857	1.932
White & Case LLP	13	2.528	594	4	-	-	2.528
Conyers Dill & Pearman	14	2.476	582	6	30	0.304	2.172
Perkins Coie LLP	15	2.405	565	3	-	-	2.405
Cleary Gottlieb Steen & Hamilton	16	2.384	560	1	12	2.440	-0.056
Ballard Spahr LLP	17	2.056	483	1	-	-	2.056
Walkers	18	2.020	474	4	17	1.293	0.727
Mori Hamada & Matsumoto	19	1.873	440	1	-	-	1.873
Simpson Thacher & Bartlett	19	1.873	440	1	-	-	1.873
TOTAL		100%	23,489	92		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Loeb & Loeb LLP	1	6.85	14
Maples & Calder	1	7.54	14
Ellenoff Grossman Schole & Cyruli LLP	3	6.61	12
Ogier RBN	4	5.25	11
Appleby	5	3.70	10
Conyers Dill & Pearman	6	2.48	6
Forbes Hare	7	1.69	5
Greenberg Traurig LLP	8	2.79	4
Walkers	8	2.02	4
White & Case LLP	8	2.53	4
DLA Piper LLP	11	1.56	3
Davis Polk & Wardwell	11	4.19	3
Goodwin Procter LLP	11	2.91	3
Harney Westwood & Riegels	11	0.99	3
Lucosky Brookman LLP	11	0.25	3
Perkins Coie LLP	11	2.41	3
Reed Smith LLP	11	1.62	3
Ropes & Gray LLP	11	2.80	3
Weil Gotshal & Manges LLP	11	10.44	3
Graubard Miller	20	0.98	2

US Equity IPO

US Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	18.000	4,228	7	1	19.846	-1.846
Davis Polk & Wardwell	2	13.641	3,204	9	3	14.591	-0.950
DLA Piper LLP	3	7.633	1,793	9	-	-	7.633
Loeb & Loeb LLP	4	6.933	1,628	8	16	1.559	5.374
Kirkland & Ellis	5	5.796	1,362	6	9	2.754	3.042
Ellenoff Grossman Schole & Cyruli LLP	6	5.315	1,248	6	6	4.285	1.030
White & Case LLP	7	4.283	1,006	5	7	4.146	0.137
Sidley Austin LLP	8	4.113	966	1	-	-	4.113
Ropes & Gray LLP	9	2.633	618	3	8	3.138	-0.505
Greenberg Traurig LLP	10	2.501	588	3	-	-	2.501
A&O Shearman	11	2.320	545	2	12	1.861	0.459
Reed Smith LLP	12	2.203	518	2	29	0.160	2.043
Paul Hastings LLP	13	2.093	492	2	-	-	2.093
Winston & Strawn LLP	14	1.916	450	3	11	1.951	-0.035
Nagashima Ohno & Tsunematsu	15	1.873	440	1	-	-	1.873
Freshfields LLP	16	1.811	426	2	-	-	1.811
Robinson & Cole LLP	17	1.805	424	3	-	-	1.805
Sullivan & Cromwell	18	1.343	315	1	-	-	1.343
Nelson Mullins Broad and Cassel	19	1.273	299	1	-	-	1.273
Cooley LLP	20	1.255	295	1	20	0.785	0.470
TOTAL		100%	23,489	92		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
DLA Piper LLP	1	7.63	9
Davis Polk & Wardwell	1	13.64	9
Loeb & Loeb LLP	3	6.93	8
Latham & Watkins LLP	4	18.00	7
Ellenoff Grossman Schole & Cyruli LLP	5	5.31	6
Kirkland & Ellis	5	5.80	6
White & Case LLP	7	4.28	5
Greenberg Traurig LLP	8	2.50	3
Robinson & Cole LLP	8	1.80	3
Ropes & Gray LLP	8	2.63	3
Sichenzia Ross Ference LLP	8	0.61	3
Winston & Strawn LLP	8	1.92	3
A&O Shearman	13	2.32	2
Blank Rome LLP	13	1.01	2
Freshfields LLP	13	1.81	2
Graubard Miller	13	0.92	2
Paul Hastings LLP	13	2.09	2
Reed Smith LLP	13	2.20	2
Baker Botts LLP	19	0.73	1
Clifford Chance LLP	19	0.43	1

US Equity IPO - SPAC

US Equity IPO - SPAC: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Maples & Calder	1	12.948	1,691	13	4	9.427	3.521
Ellenoff Grossman Schole & Cyruli LLP	2	11.898	1,554	12	1	24.148	-12.250
Loeb & Loeb LLP	3	11.369	1,485	13	2	22.219	-10.850
Ogier RBN	4	9.439	1,233	11	3	13.307	-3.868
Appleby	5	6.648	868	10	8	2.756	3.892
Conyers Dill & Pearman	6	4.424	578	5	17	0.725	3.699
Perkins Coie LLP	7	4.327	565	3	-	-	4.327
Walkers	8	3.634	474	4	5	3.336	0.298
Greenberg Traurig LLP	9	3.485	455	3	10	2.502	0.983
White & Case LLP	10	3.438	449	3	-	-	3.438
Forbes Hare	11	3.047	398	5	13	2.175	0.872
Reed Smith LLP	12	2.912	380	3	-	-	2.912
DLA Piper LLP	13	2.801	366	3	-	-	2.801
King & Spalding LLP	14	1.867	244	2	-	-	1.867
Sidley Austin LLP	15	1.849	242	1	8	2.756	-0.907
Harney Westwood & Riegels	16	1.780	232	3	-	-	1.780
Graubard Miller	17	1.761	230	2	-	-	1.761
Hughes Hubbard & Reed LLP	17	1.761	230	1	-	-	1.761
Winston & Strawn LLP	19	1.532	200	2	-	-	1.532
Latham & Watkins LLP	20	1.321	172	1	-	-	1.321
TOTAL		100%	13,058	61		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Loeb & Loeb LLP	1	11.37	13
Maples & Calder	1	12.95	13
Ellenoff Grossman Schole & Cyruli LLP	3	11.90	12
Ogier RBN	4	9.44	11
Appleby	5	6.65	10
Conyers Dill & Pearman	6	4.42	5
Forbes Hare	6	3.05	5
Walkers	8	3.63	4
DLA Piper LLP	9	2.80	3
Greenberg Traurig LLP	9	3.48	3
Harney Westwood & Riegels	9	1.78	3
Perkins Coie LLP	9	4.33	3
Reed Smith LLP	9	2.91	3
White & Case LLP	9	3.44	3
Graubard Miller	15	1.76	2
King & Spalding LLP	15	1.87	2
Winston & Strawn LLP	15	1.53	2
Becker & Poliakoff PA	18	0.38	1
Celine & Partners PLLC	18	0.44	1
Hughes Hubbard & Reed LLP	18	1.76	1

US Equity IPO - SPAC

US Equity IPO - SPAC: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
DLA Piper LLP	1	13.310	1,738	8	-	-	13.310
Loeb & Loeb LLP	2	12.471	1,628	8	9	5.076	7.395
Kirkland & Ellis	3	10.426	1,362	6	4	9.971	0.455
Ellenoff Grossman Schole & Cyruli LLP	4	8.471	1,106	4	2	14.938	-6.467
White & Case LLP	5	6.785	886	4	1	15.011	-8.226
Ropes & Gray LLP	6	4.736	618	3	10	5.004	-0.268
Greenberg Traurig LLP	7	4.499	588	3	-	-	4.499
Davis Polk & Wardwell	8	4.471	584	2	5	6.671	-2.200
A&O Shearman	9	4.174	545	2	-	-	4.174
Reed Smith LLP	10	3.963	518	2	-	-	3.963
Paul Hastings LLP	11	3.765	492	2	-	-	3.765
Winston & Strawn LLP	12	3.446	450	3	5	6.671	-3.225
Freshfields LLP	13	3.258	426	2	-	-	3.258
Robinson & Cole LLP	14	3.247	424	3	-	-	3.247
Nelson Mullins Broad and Cassel	15	2.290	299	1	-	-	2.290
King & Spalding LLP	16	2.202	288	1	5	6.671	-4.469
Lucosky Brookman LLP	17	1.937	253	1	-	-	1.937
Blank Rome LLP	18	1.742	228	1	13	2.320	-0.578
Graubard Miller	19	1.646	215	2	8	5.801	-4.155
Baker Botts LLP	20	1.321	172	1	-	-	1.321
TOTAL		100%	13,058	61		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
DLA Piper LLP	1	13.31	8
Loeb & Loeb LLP	1	12.47	8
Kirkland & Ellis	3	10.43	6
Ellenoff Grossman Schole & Cyruli LLP	4	8.47	4
White & Case LLP	4	6.78	4
Greenberg Traurig LLP	6	4.50	3
Robinson & Cole LLP	6	3.25	3
Ropes & Gray LLP	6	4.74	3
Winston & Strawn LLP	6	3.45	3
A&O Shearman	10	4.17	2
Davis Polk & Wardwell	10	4.47	2
Freshfields LLP	10	3.26	2
Graubard Miller	10	1.65	2
Paul Hastings LLP	10	3.77	2
Reed Smith LLP	10	3.96	2
Baker Botts LLP	16	1.32	1
Blank Rome LLP	16	1.74	1
Holland & Knight LLP	16	0.88	1
King & Spalding LLP	16	2.20	1
Lucosky Brookman LLP	16	1.94	1

US Equity Linked

US Equity Linked: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Freshfields LLP	1	30.666	6,075	2	4	10.219	20.447
Goodwin Procter LLP	2	9.503	1,882	4	7	5.946	3.557
Davis Polk & Wardwell	3	8.834	1,750	2	-	-	8.834
Latham & Watkins LLP	4	8.544	1,692	3	1	34.436	-25.892
Hunton Andrews Kurth LLP	5	7.572	1,500	1	-	-	7.572
Morgan Lewis & Bockius LLP	6	5.805	1,150	1	-	-	5.805
Squire Patton Boggs US LLP	6	5.805	1,150	1	-	-	5.805
Wilson Sonsini Goodrich & Rosati	8	4.543	900	1	2	13.082	-8.539
Vinson & Elkins LLP	9	4.240	840	2	-	-	4.240
Baker Botts LLP	10	3.281	650	1	-	-	3.281
Gibson Dunn & Crutcher	11	3.155	625	1	13	0.881	2.274
Cooley LLP	12	2.978	590	2	6	8.061	-5.083
Kirkland & Ellis	13	2.650	525	1	-	-	2.650
Walder Wyss & Partner AG	14	1.388	275	1	-	-	1.388
Skadden Arps Slate Meagher & Flom LLP	15	0.883	175	1	-	-	0.883
Clifford Chance LLP	16	0.151	30	1	-	-	0.151
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	19,810	23		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Goodwin Procter LLP	1	9.50	4
Latham & Watkins LLP	2	8.54	3
Cooley LLP	3	2.98	2
Davis Polk & Wardwell	3	8.83	2
Freshfields LLP	3	30.67	2
Vinson & Elkins LLP	3	4.24	2
Baker Botts LLP	7	3.28	1
Clifford Chance LLP	7	0.15	1
Gibson Dunn & Crutcher	7	3.15	1
Hunton Andrews Kurth LLP	7	7.57	1
Kirkland & Ellis	7	2.65	1
Morgan Lewis & Bockius LLP	7	5.81	1
Skadden Arps Slate Meagher & Flom LLP	7	0.88	1
Squire Patton Boggs US LLP	7	5.81	1
Walder Wyss & Partner AG	7	1.39	1
Wilson Sonsini Goodrich & Rosati	7	4.54	1

US Equity Linked

US Equity Linked: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Simpson Thacher & Bartlett	1	30.231	5,920	3	4	4.531	25.700
Davis Polk & Wardwell	2	27.197	5,326	13	1	64.674	-37.477
Hunton Andrews Kurth LLP	3	16.341	3,200	3	-	-	16.341
Latham & Watkins LLP	4	6.422	1,258	2	3	11.624	-5.202
Paul Hastings LLP	5	5.107	1,000	1	-	-	5.107
Baker Botts LLP	6	3.932	770	1	-	-	3.932
Skadden Arps Slate Meagher & Flom LLP	7	2.936	575	1	6	2.266	0.670
Goodwin Procter LLP	8	2.834	555	2	5	3.192	-0.358
Cooley LLP	9	1.702	333	2	2	11.900	-10.198
Willkie Farr & Gallagher	10	1.340	262	1	-	-	1.340
Ropes & Gray LLP	11	1.021	200	1	-	-	1.021
Homburger AG	12	0.936	183	1	-	-	0.936
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	19,582	26		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	27.20	13
Hunton Andrews Kurth LLP	2	16.34	3
Simpson Thacher & Bartlett	2	30.23	3
Cooley LLP	4	1.70	2
Goodwin Procter LLP	4	2.83	2
Latham & Watkins LLP	4	6.42	2
Baker Botts LLP	7	3.93	1
Homburger AG	7	0.94	1
Paul Hastings LLP	7	5.11	1
Ropes & Gray LLP	7	1.02	1
Skadden Arps Slate Meagher & Flom LLP	7	2.94	1
Willkie Farr & Gallagher	7	1.34	1

US Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Wachtell Lipton Rosen & Katz	1	11.990	73,750	41	12	2.262	9.728
Davis Polk & Wardwell	2	11.444	70,391	105	3	6.954	4.490
Gibson Dunn & Crutcher	3	9.238	56,825	32	17	1.876	7.362
Cleary Gottlieb Steen & Hamilton	4	7.409	45,575	40	2	8.062	-0.653
Freshfields LLP	5	4.479	27,550	13	18	1.819	2.660
Sullivan & Cromwell	6	3.616	22,244	46	6	3.474	0.142
Latham & Watkins LLP	7	3.451	21,225	31	5	3.486	-0.035
Willkie Farr & Gallagher	8	2.911	17,908	33	9	2.855	0.056
Simpson Thacher & Bartlett	9	2.652	16,312	28	1	10.529	-7.877
White & Case LLP	10	2.481	15,258	14	22	1.355	1.126
Skadden Arps Slate Meagher & Flom LLP	11	2.431	14,950	17	7	2.981	-0.550
A&O Shearman	12	2.271	13,967	30	10	2.668	-0.397
Kirkland & Ellis	13	2.105	12,950	17	11	2.500	-0.395
Jones Day	14	1.967	12,100	14	28	0.928	1.039
Mayer Brown LLP	15	1.863	11,458	17	19	1.381	0.482
Sidley Austin LLP	16	1.492	9,179	31	15	1.936	-0.444
Cravath Swaine & Moore	17	1.484	9,125	20	31	0.899	0.585
Linklaters LLP	18	1.152	7,086	17	8	2.863	-1.711
Homburger AG	19	1.126	6,925	12	41	0.568	0.558
Clifford Chance LLP	20	1.081	6,650	12	14	2.001	-0.920
TOTAL		100%	615,098	643		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	11.44	105
Sullivan & Cromwell	2	3.62	46
Wachtell Lipton Rosen & Katz	3	11.99	41
Cleary Gottlieb Steen & Hamilton	4	7.41	40
Willkie Farr & Gallagher	5	2.91	33
Gibson Dunn & Crutcher	6	9.24	32
Latham & Watkins LLP	7	3.45	31
Sidley Austin LLP	7	1.49	31
A&O Shearman	9	2.27	30
Simpson Thacher & Bartlett	10	2.65	28
Cravath Swaine & Moore	11	1.48	20
Dechert	12	0.74	17
Kirkland & Ellis	12	2.11	17
Linklaters LLP	12	1.15	17
Mayer Brown LLP	12	1.86	17
Morgan Lewis & Bockius LLP	12	0.71	17
Skadden Arps Slate Meagher & Flom LLP	12	2.43	17
Osler Hoskin & Harcourt LLP	18	0.62	16
Jones Day	19	1.97	14
White & Case LLP	19	2.48	14

US Corporate Bonds

US Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	30.247	191,354	135	1	15.985	14.262
Simpson Thacher & Bartlett	2	10.045	63,550	60	3	10.033	0.012
Sidley Austin LLP	3	7.425	46,975	54	4	9.117	-1.692
Cravath Swaine & Moore	4	6.773	42,850	49	2	11.494	-4.721
Linklaters LLP	5	4.340	27,454	31	7	5.251	-0.911
A&O Shearman	6	4.087	25,858	27	8	5.134	-1.047
Clifford Chance LLP	7	3.699	23,400	23	20	0.643	3.056
Cahill Gordon & Reindel	8	3.493	22,100	20	10	3.736	-0.243
Latham & Watkins LLP	9	3.463	21,910	35	6	5.991	-2.528
Hunton Andrews Kurth LLP	10	2.987	18,900	36	9	4.086	-1.099
Sullivan & Cromwell	11	2.869	18,150	21	13	1.990	0.879
Gibson Dunn & Crutcher	12	2.490	15,750	10	11	2.851	-0.361
Cleary Gottlieb Steen & Hamilton	13	1.585	10,026	16	5	6.070	-4.485
Skadden Arps Slate Meagher & Flom LLP	14	1.583	10,015	18	12	2.237	-0.654
O'Melveny & Myers LLP	15	1.385	8,760	17	26	0.459	0.926
Weil Gotshal & Manges LLP	16	1.233	7,800	11	19	0.736	0.497
Ropes & Gray LLP	17	0.917	5,800	12	15	1.178	-0.261
Pillsbury Winthrop Shaw Pittman LLP	18	0.901	5,700	10	16	1.008	-0.107
Paul Hastings LLP	19	0.877	5,550	9	17	0.923	-0.046
Mayer Brown LLP	20	0.826	5,223	6	14	1.826	-1.000
TOTAL		100%	632,635	662		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	30.25	135
Simpson Thacher & Bartlett	2	10.05	60
Sidley Austin LLP	3	7.43	54
Cravath Swaine & Moore	4	6.77	49
Hunton Andrews Kurth LLP	5	2.99	36
Latham & Watkins LLP	6	3.46	35
Linklaters LLP	7	4.34	31
A&O Shearman	8	4.09	27
Clifford Chance LLP	9	3.70	23
Sullivan & Cromwell	10	2.87	21
Cahill Gordon & Reindel	11	3.49	20
Skadden Arps Slate Meagher & Flom LLP	12	1.58	18
O'Melveny & Myers LLP	13	1.38	17
Cleary Gottlieb Steen & Hamilton	14	1.58	16
Ropes & Gray LLP	15	0.92	12
Weil Gotshal & Manges LLP	16	1.23	11
Gibson Dunn & Crutcher	17	2.49	10
Milbank LLP	17	0.78	10
Pillsbury Winthrop Shaw Pittman LLP	17	0.90	10
Willkie Farr & Gallagher	17	0.67	10

US Investment Grade Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Wachtell Lipton Rosen & Katz	1	13.534	73,150	40	10	2.482	11.052
Davis Polk & Wardwell	2	11.470	61,992	94	3	7.449	4.021
Gibson Dunn & Crutcher	3	9.986	53,975	28	17	1.809	8.177
Cleary Gottlieb Steen & Hamilton	4	8.293	44,825	37	2	8.815	-0.522
Freshfields LLP	5	4.995	27,000	11	15	2.118	2.877
Sullivan & Cromwell	6	3.903	21,094	44	5	3.847	0.056
Willkie Farr & Gallagher	7	3.313	17,908	33	6	3.324	-0.011
Latham & Watkins LLP	8	3.233	17,475	25	7	2.929	0.304
White & Case LLP	9	2.823	15,258	14	21	1.137	1.686
A&O Shearman	10	2.498	13,502	27	11	2.376	0.122
Skadden Arps Slate Meagher & Flom LLP	11	2.350	12,700	15	9	2.637	-0.287
Simpson Thacher & Bartlett	12	2.026	10,950	19	1	11.607	-9.581
Jones Day	13	2.017	10,900	13	22	1.081	0.936
Mayer Brown LLP	14	1.550	8,375	13	20	1.278	0.272
Cravath Swaine & Moore	15	1.526	8,250	18	38	0.609	0.917
Sidley Austin LLP	16	1.513	8,179	30	16	2.017	-0.504
Homburger AG	17	1.281	6,925	12	34	0.662	0.619
Troutman Pepper Locke LLP	18	1.221	6,600	10	19	1.519	-0.298
Blake Cassels & Graydon LLP	19	1.056	5,708	9	40	0.599	0.457
Kirkland & Ellis	20	1.045	5,650	10	13	2.302	-1.257
TOTAL		100%	540,488	539		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	11.47	94
Sullivan & Cromwell	2	3.90	44
Wachtell Lipton Rosen & Katz	3	13.53	40
Cleary Gottlieb Steen & Hamilton	4	8.29	37
Willkie Farr & Gallagher	5	3.31	33
Sidley Austin LLP	6	1.51	30
Gibson Dunn & Crutcher	7	9.99	28
A&O Shearman	8	2.50	27
Latham & Watkins LLP	9	3.23	25
Simpson Thacher & Bartlett	10	2.03	19
Cravath Swaine & Moore	11	1.53	18
Morgan Lewis & Bockius LLP	12	0.81	17
Skadden Arps Slate Meagher & Flom LLP	13	2.35	15
Osler Hoskin & Harcourt LLP	14	0.64	14
White & Case LLP	14	2.82	14
Jones Day	16	2.02	13
Mayer Brown LLP	16	1.55	13
Nagashima Ohno & Tsunematsu	16	1.02	13
Homburger AG	19	1.28	12
Linklaters LLP	19	1.02	12

US Investment Grade Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	32.799	180,454	122	1	17.069	15.730
Simpson Thacher & Bartlett	2	10.833	59,600	52	4	9.560	1.273
Sidley Austin LLP	3	8.052	44,300	51	3	9.907	-1.855
Cravath Swaine & Moore	4	6.507	35,800	40	2	13.013	-6.506
Linklaters LLP	5	4.580	25,200	26	6	6.043	-1.463
A&O Shearman	6	4.567	25,125	23	7	5.171	-0.604
Clifford Chance LLP	7	4.044	22,250	19	25	0.462	3.582
Sullivan & Cromwell	8	3.299	18,150	21	12	2.331	0.968
Hunton Andrews Kurth LLP	9	3.231	17,775	33	8	4.490	-1.259
Gibson Dunn & Crutcher	10	2.863	15,750	10	10	3.384	-0.521
Cleary Gottlieb Steen & Hamilton	11	1.754	9,651	15	5	6.969	-5.215
Latham & Watkins LLP	12	1.736	9,550	16	9	3.595	-1.859
O'Melveny & Myers LLP	13	1.592	8,760	17	24	0.545	1.047
Skadden Arps Slate Meagher & Flom LLP	14	1.336	7,350	13	13	1.885	-0.549
Weil Gotshal & Manges LLP	15	1.218	6,700	10	18	0.668	0.550
Pillsbury Winthrop Shaw Pittman LLP	16	1.036	5,700	10	15	1.120	-0.084
Paul Hastings LLP	17	1.009	5,550	9	20	0.637	0.372
Ropes & Gray LLP	18	0.945	5,200	11	15	1.120	-0.175
Mayer Brown LLP	19	0.936	5,150	5	14	1.500	-0.564
Cahill Gordon & Reindel	20	0.818	4,500	6	11	2.645	-1.827
TOTAL		100%	550,190	544		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	32.80	122
Simpson Thacher & Bartlett	2	10.83	52
Sidley Austin LLP	3	8.05	51
Cravath Swaine & Moore	4	6.51	40
Hunton Andrews Kurth LLP	5	3.23	33
Linklaters LLP	6	4.58	26
A&O Shearman	7	4.57	23
Sullivan & Cromwell	8	3.30	21
Clifford Chance LLP	9	4.04	19
O'Melveny & Myers LLP	10	1.59	17
Latham & Watkins LLP	11	1.74	16
Cleary Gottlieb Steen & Hamilton	12	1.75	15
Skadden Arps Slate Meagher & Flom LLP	13	1.34	13
Ropes & Gray LLP	14	0.95	11
Gibson Dunn & Crutcher	15	2.86	10
Pillsbury Winthrop Shaw Pittman LLP	15	1.04	10
Weil Gotshal & Manges LLP	15	1.22	10
Willkie Farr & Gallagher	15	0.77	10
Paul Hastings LLP	19	1.01	9
Winston & Strawn LLP	20	0.73	7

US High Yield Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Davis Polk & Wardwell	1	13.057	7,875	9	5	4.615	8.442
Kirkland & Ellis	2	11.938	7,200	6	6	4.495	7.443
Weil Gotshal & Manges LLP	3	8.274	4,990	3	28	0.896	7.378
Simpson Thacher & Bartlett	4	7.961	4,801	16	7	4.479	3.482
Milbank LLP	5	6.549	3,950	2	9	3.339	3.210
Latham & Watkins LLP	6	6.218	3,750	6	3	7.452	-1.234
Baker Botts LLP	7	5.016	3,025	6	-	-	5.016
Gibson Dunn & Crutcher	8	4.726	2,850	4	12	2.932	1.794
Lowenstein Sandler LLP	9	3.565	2,150	1	-	-	3.565
Hughes Hubbard & Reed LLP	10	3.316	2,000	2	-	-	3.316
Vinson & Elkins LLP	11	2.570	1,550	3	15	2.525	0.045
Skadden Arps Slate Meagher & Flom LLP	12	2.489	1,501	17	4	6.140	-3.651
Jones Day	13	1.990	1,200	1	-	-	1.990
Mayer Brown LLP	13	1.990	1,200	3	29	0.814	1.176
Hunton Andrews Kurth LLP	15	1.658	1,000	1	-	-	1.658
Sidley Austin LLP	15	1.658	1,000	1	27	0.937	0.721
Cravath Swaine & Moore	17	1.451	875	2	10	3.237	-1.786
Cooley LLP	18	1.409	850	1	-	-	1.409
Paul Weiss Rifkind Wharton & Garrison	19	1.326	800	4	2	8.584	-7.258
Paul Hastings LLP	20	1.244	750	1	-	-	1.244
TOTAL		100%	60,310	102		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Venable LLP	1	0.01	25
Skadden Arps Slate Meagher & Flom LLP	2	2.49	17
Simpson Thacher & Bartlett	3	7.96	16
Davis Polk & Wardwell	4	13.06	9
Baker Botts LLP	5	5.02	6
Kirkland & Ellis	5	11.94	6
Latham & Watkins LLP	5	6.22	6
Gibson Dunn & Crutcher	8	4.73	4
Paul Weiss Rifkind Wharton & Garrison	8	1.33	4
Mayer Brown LLP	10	1.99	3
Vinson & Elkins LLP	10	2.57	3
Weil Gotshal & Manges LLP	10	8.27	3
A&O Shearman	13	0.15	2
Cravath Swaine & Moore	13	1.45	2
Hughes Hubbard & Reed LLP	13	3.32	2
Linklaters LLP	13	0.68	2
Milbank LLP	13	6.55	2
Osler Hoskin & Harcourt LLP	13	0.62	2
AlTamimi & Co/Oman	19	0.09	1
Arthur Cox	19	0.41	1

US High Yield Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	26.967	17,600	14	3	11.421	15.546
Latham & Watkins LLP	2	18.877	12,320	19	1	22.769	-3.892
Davis Polk & Wardwell	3	16.357	10,675	13	4	10.719	5.638
Cravath Swaine & Moore	4	10.802	7,050	9	5	5.061	5.741
Simpson Thacher & Bartlett	5	5.271	3,440	7	2	14.954	-9.683
Skadden Arps Slate Meagher & Flom LLP	6	3.945	2,575	4	6	4.491	-0.546
Milbank LLP	7	3.064	2,000	2	24	0.524	2.540
Linklaters LLP	8	2.452	1,600	2	14	1.213	1.239
Hunton Andrews Kurth LLP	9	1.724	1,125	3	9	2.295	-0.571
Weil Gotshal & Manges LLP	10	1.685	1,100	1	13	1.311	0.374
Clifford Chance LLP	11	1.187	775	3	18	0.918	0.269
Ropes & Gray LLP	12	0.919	600	1	12	1.492	-0.573
Davies Ward Phillips & Vineberg LLP	13	0.766	500	1	-	-	0.766
Vinson & Elkins LLP	13	0.766	500	1	18	0.918	-0.152
White & Case LLP	13	0.766	500	1	21	0.852	-0.086
Sidley Austin LLP	16	0.651	425	2	7	3.868	-3.217
McCarthy Tetrault	17	0.575	375	1	11	1.901	-1.326
Stikeman Elliott	17	0.575	375	2	23	0.656	-0.081
Chandler Mori Hamada Ltd	19	0.460	300	1	-	-	0.460
TT&A	19	0.460	300	1	18	0.918	-0.458
TOTAL		100%	65,264	109		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	0.01	24
Latham & Watkins LLP	2	18.88	19
Cahill Gordon & Reindel	3	26.97	14
Davis Polk & Wardwell	4	16.36	13
Cravath Swaine & Moore	5	10.80	9
Simpson Thacher & Bartlett	6	5.27	7
Skadden Arps Slate Meagher & Flom LLP	7	3.95	4
Clifford Chance LLP	8	1.19	3
Hunton Andrews Kurth LLP	8	1.72	3
Linklaters LLP	10	2.45	2
Milbank LLP	10	3.06	2
Sidley Austin LLP	10	0.65	2
Stikeman Elliott	10	0.57	2
A&L Goodbody	14	0.38	1
BLC Robert & Associates	14	0.15	1
Baker Botts LLP	14	0.23	1
CRB Africa Legal	14	0.15	1
Chandler Mori Hamada Ltd	14	0.46	1
Davies Ward Phillips & Vineberg LLP	14	0.77	1
ENSafrica Ghana	14	0.15	1

US Leveraged Finance

US Leveraged Finance: Legal Adviser - Issuer/Borrower Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	19.149	41,537	42	1	22.626	-3.477
Latham & Watkins LLP	2	11.659	25,291	36	3	9.236	2.423
Simpson Thacher & Bartlett	3	8.661	18,786	39	2	14.288	-5.627
Davis Polk & Wardwell	4	8.227	17,845	16	5	5.269	2.958
Weil Gotshal & Manges LLP	5	7.641	16,575	10	7	2.830	4.811
Skadden Arps Slate Meagher & Flom LLP	6	4.291	9,307	24	8	2.726	1.565
Ropes & Gray LLP	7	4.157	9,018	6	6	4.019	0.138
Gibson Dunn & Crutcher	8	2.949	6,398	7	24	0.570	2.379
White & Case LLP	9	2.781	6,032	3	12	2.060	0.721
Cravath Swaine & Moore	10	2.527	5,481	5	21	0.738	1.789
Paul Weiss Rifkind Wharton & Garrison	11	2.510	5,445	9	4	6.256	-3.746
Milbank LLP	12	2.282	4,950	3	20	0.836	1.446
Cleary Gottlieb Steen & Hamilton	13	1.506	3,266	3	10	2.355	-0.849
Baker Botts LLP	14	1.395	3,025	6	-	-	1.395
Wachtell Lipton Rosen & Katz	15	1.353	2,935	6	19	0.837	0.516
Fried Frank Harris Shriver & Jacobson	16	1.210	2,624	4	39	0.339	0.871
Debevoise & Plimpton LLP	17	1.152	2,500	8	9	2.691	-1.539
Lowenstein Sandler LLP	18	0.991	2,150	1	-	-	0.991
Brown Rudnick LLP	19	0.966	2,095	1	77	0.024	0.942
DLA Piper LLP	20	0.934	2,025	2	-	-	0.934
TOTAL		100%	216,913	267		100%	

US Leveraged Finance: Legal Adviser - Issuer/Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	19.15	42
Simpson Thacher & Bartlett	2	8.66	39
Latham & Watkins LLP	3	11.66	36
Venable LLP	4	0.00	25
Skadden Arps Slate Meagher & Flom LLP	5	4.29	24
Davis Polk & Wardwell	6	8.23	16
Weil Gotshal & Manges LLP	7	7.64	10
Paul Weiss Rifkind Wharton & Garrison	8	2.51	9
Debevoise & Plimpton LLP	9	1.15	8
Gibson Dunn & Crutcher	10	2.95	7
Baker Botts LLP	11	1.39	6
Ropes & Gray LLP	11	4.16	6
Wachtell Lipton Rosen & Katz	11	1.35	6
Cravath Swaine & Moore	14	2.53	5
Fried Frank Harris Shriver & Jacobson	15	1.21	4
Vinson & Elkins LLP	15	0.81	4
A&O Shearman	17	0.16	3
Cleary Gottlieb Steen & Hamilton	17	1.51	3
Freshfields LLP	17	0.34	3
Mayer Brown LLP	17	0.55	3

US Leveraged Finance

US Leveraged Finance: Legal Adviser - Manager/Lender Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	25.303	68,790	57	1	18.855	6.448
Latham & Watkins LLP	2	15.659	42,572	52	3	15.910	-0.251
Milbank LLP	3	15.208	41,346	51	4	10.641	4.567
Davis Polk & Wardwell	4	12.164	33,069	36	2	17.461	-5.297
Paul Hastings LLP	5	8.498	23,104	29	5	6.467	2.031
Cravath Swaine & Moore	6	5.731	15,580	19	8	4.408	1.323
Simpson Thacher & Bartlett	7	4.114	11,185	18	7	5.840	-1.726
White & Case LLP	8	3.034	8,248	13	9	2.464	0.570
A&O Shearman	9	2.957	8,038	7	6	6.226	-3.269
Skadden Arps Slate Meagher & Flom LLP	10	0.947	2,575	4	13	0.832	0.115
Davies Ward Phillips & Vineberg LLP	11	0.616	1,675	3	21	0.280	0.336
Linklaters LLP	12	0.589	1,600	2	15	0.468	0.121
Weil Gotshal & Manges LLP	13	0.495	1,344	2	10	1.194	-0.699
Fried Frank Harris Shriver & Jacobson	14	0.441	1,200	1	17	0.380	0.061
Hunton Andrews Kurth LLP	15	0.414	1,125	3	16	0.425	-0.011
McGuireWoods LLP	16	0.368	1,000	2	12	0.940	-0.572
Gibson Dunn & Crutcher	17	0.304	825	1	28	0.194	0.110
Clifford Chance LLP	18	0.285	775	3	11	1.139	-0.854
Kirkland & Ellis	19	0.270	733	1	20	0.282	-0.012
Akin Gump Strauss Hauer & Feld LLP	20	0.242	657	1	42	0.081	0.161
TOTAL		100%	271,865	331		100%	

US Leveraged Finance: Legal Adviser - Manager/Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	25.30	57
Latham & Watkins LLP	2	15.66	52
Milbank LLP	3	15.21	51
Davis Polk & Wardwell	4	12.16	36
Paul Hastings LLP	5	8.50	29
Troutman Pepper Locke LLP	6	0.00	24
Cravath Swaine & Moore	7	5.73	19
Simpson Thacher & Bartlett	8	4.11	18
White & Case LLP	9	3.03	13
A&O Shearman	10	2.96	7
Sidley Austin LLP	11	0.23	4
Skadden Arps Slate Meagher & Flom LLP	11	0.95	4
Clifford Chance LLP	13	0.29	3
Davies Ward Phillips & Vineberg LLP	13	0.62	3
Dentons	13	0.10	3
Hunton Andrews Kurth LLP	13	0.41	3
A&L Goodbody	17	0.23	2
Linklaters LLP	17	0.59	2
McGuireWoods LLP	17	0.37	2
Paul Weiss Rifkind Wharton & Garrison	17	0.12	2

US Loans

US Loans: Legal Adviser - Lender Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Cahill Gordon & Reindel	1	15.723	95,031	62	2	14.649	1.074
Paul Hastings LLP	2	13.508	81,641	57	5	8.876	4.632
Davis Polk & Wardwell	3	11.270	68,112	59	1	19.214	-7.944
Latham & Watkins LLP	4	10.332	62,445	55	3	12.983	-2.651
Milbank LLP	5	9.529	57,591	61	4	9.126	0.403
Cravath Swaine & Moore	6	6.313	38,153	27	6	6.515	-0.202
Simpson Thacher & Bartlett	7	5.596	33,820	23	8	6.436	-0.840
McGuireWoods LLP	8	4.325	26,138	17	9	3.583	0.742
A&O Shearman	9	3.969	23,990	16	7	6.446	-2.477
Dechert	10	2.874	17,368	7	20	0.312	2.562
Skadden Arps Slate Meagher & Flom LLP	11	2.437	14,730	4	53	0.047	2.390
White & Case LLP	12	1.612	9,744	12	10	2.037	-0.425
Haynes & Boone LLP	13	1.376	8,316	5	16	0.566	0.810
Norton Rose Fulbright LLP	14	1.002	6,057	8	17	0.459	0.543
Sidley Austin LLP	15	0.967	5,846	7	29	0.172	0.795
Nixon Peabody LLP	16	0.817	4,939	8	23	0.241	0.576
Kirkland & Ellis	17	0.590	3,567	2	15	0.574	0.016
Clifford Chance LLP	18	0.502	3,034	1	11	0.731	-0.229
Wachtell Lipton Rosen & Katz	19	0.496	3,000	1	30	0.168	0.328
Weil Gotshal & Manges LLP	20	0.487	2,944	4	14	0.598	-0.111
TOTAL		100%	604,392	478		100%	

US Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	15.72	62
Milbank LLP	2	9.53	61
Davis Polk & Wardwell	3	11.27	59
Paul Hastings LLP	4	13.51	57
Latham & Watkins LLP	5	10.33	55
Cravath Swaine & Moore	6	6.31	27
Simpson Thacher & Bartlett	7	5.60	23
McGuireWoods LLP	8	4.32	17
A&O Shearman	9	3.97	16
White & Case LLP	10	1.61	12
Winston & Strawn LLP	11	0.47	9
Mayer Brown LLP	12	0.45	8
Nixon Peabody LLP	12	0.82	8
Norton Rose Fulbright LLP	12	1.00	8
Dechert	15	2.87	7
Jones Day	15	0.11	7
Sidley Austin LLP	15	0.97	7
Haynes & Boone LLP	18	1.38	5
Riemer & Braunstein	18	0.17	5
Dentons	20	0.08	4

US Loans

US Loans: Legal Adviser - Borrower Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	16.244	73,538	59	1	19.554	-3.310
Latham & Watkins LLP	2	8.896	40,271	49	3	7.077	1.819
Simpson Thacher & Bartlett	3	8.716	39,460	28	2	10.014	-1.298
Gibson Dunn & Crutcher	4	5.127	23,212	12	11	2.084	3.043
Davis Polk & Wardwell	5	3.961	17,930	17	5	5.698	-1.737
Fried Frank Harris Shriver & Jacobson	6	3.333	15,089	10	33	0.439	2.894
Skadden Arps Slate Meagher & Flom LLP	7	2.997	13,568	16	10	2.100	0.897
Weil Gotshal & Manges LLP	8	2.873	13,005	9	12	1.871	1.002
Wachtell Lipton Rosen & Katz	9	2.712	12,275	9	9	2.257	0.455
Paul Hastings LLP	10	2.288	10,360	11	23	1.019	1.269
Ropes & Gray LLP	11	2.279	10,318	6	8	2.953	-0.674
Freshfields LLP	12	2.231	10,100	2	-	-	2.231
Squire Patton Boggs US LLP	12	2.231	10,100	3	-	-	2.231
A&O Shearman	14	2.039	9,230	5	14	1.760	0.279
Debevoise & Plimpton LLP	15	1.921	8,695	13	15	1.624	0.297
White & Case LLP	16	1.814	8,212	5	18	1.415	0.399
Cleary Gottlieb Steen & Hamilton	17	1.564	7,081	7	4	5.831	-4.267
Paul Weiss Rifkind Wharton & Garrison	18	1.446	6,545	8	6	5.132	-3.686
Morgan Lewis & Bockius LLP	19	1.412	6,391	6	31	0.475	0.937
Cravath Swaine & Moore	20	1.323	5,991	5	53	0.213	1.110
TOTAL		100%	452,708	410		100%	

US Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	16.24	59
Latham & Watkins LLP	2	8.90	49
Simpson Thacher & Bartlett	3	8.72	28
Davis Polk & Wardwell	4	3.96	17
Skadden Arps Slate Meagher & Flom LLP	5	3.00	16
Debevoise & Plimpton LLP	6	1.92	13
Gibson Dunn & Crutcher	7	5.13	12
Dechert	8	1.30	11
Paul Hastings LLP	8	2.29	11
Fried Frank Harris Shriver & Jacobson	10	3.33	10
Wachtell Lipton Rosen & Katz	11	2.71	9
Weil Gotshal & Manges LLP	11	2.87	9
Paul Weiss Rifkind Wharton & Garrison	13	1.45	8
Cleary Gottlieb Steen & Hamilton	14	1.56	7
Foley & Lardner LLP	15	0.78	6
Hunton Andrews Kurth LLP	15	0.73	6
Morgan Lewis & Bockius LLP	15	1.41	6
Ropes & Gray LLP	15	2.28	6
Sidley Austin LLP	15	0.85	6
Sullivan & Cromwell	15	1.07	6

US Leveraged Loans

US Leveraged Loans: Legal Adviser - Lender Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cahill Gordon & Reindel	1	24.396	87,856	58	1	18.627	5.769
Paul Hastings LLP	2	15.690	56,504	40	5	8.780	6.910
Milbank LLP	3	12.566	45,251	46	4	11.254	1.312
Latham & Watkins LLP	4	11.093	39,947	48	3	15.702	-4.609
Davis Polk & Wardwell	5	9.349	33,667	34	2	17.813	-8.464
Dechert	6	4.823	17,368	7	16	0.456	4.367
McGuireWoods LLP	7	3.296	11,870	8	10	1.959	1.337
A&O Shearman	8	3.084	11,106	11	6	5.164	-2.080
Cravath Swaine & Moore	9	3.046	10,970	12	8	3.545	-0.499
Simpson Thacher & Bartlett	10	2.727	9,820	13	7	4.071	-1.344
White & Case LLP	11	2.706	9,744	12	9	3.007	-0.301
Nixon Peabody LLP	12	1.371	4,939	8	19	0.356	1.015
Fried Frank Harris Shriver & Jacobson	13	0.641	2,310	3	15	0.507	0.134
Gibson Dunn & Crutcher	14	0.590	2,125	3	25	0.241	0.349
Allens	15	0.410	1,475	1	39	0.096	0.314
Herbert Smith Freehills Kramer	16	0.375	1,350	1	-	-	0.375
Mayer Brown LLP	17	0.371	1,338	5	-	-	0.371
Davies Ward Phillips & Vineberg LLP	18	0.326	1,175	1	21	0.256	0.070
Winston & Strawn LLP	19	0.250	900	3	61	0.017	0.233
Chapman & Cutler LLP	20	0.245	882	3	58	0.018	0.227
TOTAL		100%	360,117	324		100%	

US Leveraged Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	24.40	58
Latham & Watkins LLP	2	11.09	48
Milbank LLP	3	12.57	46
Paul Hastings LLP	4	15.69	40
Davis Polk & Wardwell	5	9.35	34
Simpson Thacher & Bartlett	6	2.73	13
Cravath Swaine & Moore	7	3.05	12
White & Case LLP	7	2.71	12
A&O Shearman	9	3.08	11
McGuireWoods LLP	10	3.30	8
Nixon Peabody LLP	10	1.37	8
Dechert	12	4.82	7
Jones Day	13	0.16	6
Mayer Brown LLP	14	0.37	5
Dentons	15	0.13	4
Chapman & Cutler LLP	16	0.25	3
Fried Frank Harris Shriver & Jacobson	16	0.64	3
Gibson Dunn & Crutcher	16	0.59	3
Riemer & Braunstein	16	0.07	3
Winston & Strawn LLP	16	0.25	3

US Leveraged Loans

US Leveraged Loans: Legal Adviser - Borrower Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	23.448	66,219	51	1	24.301	-0.853
Simpson Thacher & Bartlett	2	13.530	38,210	27	2	14.518	-0.988
Latham & Watkins LLP	3	9.614	27,152	37	3	9.203	0.411
Fried Frank Harris Shriver & Jacobson	4	4.794	13,539	7	23	0.644	4.150
Weil Gotshal & Manges LLP	5	4.339	12,255	8	8	2.755	1.584
Davis Polk & Wardwell	6	4.065	11,480	10	5	5.464	-1.399
Ropes & Gray LLP	7	3.654	10,318	6	6	4.612	-0.958
White & Case LLP	8	2.908	8,212	5	10	2.210	0.698
Debevoise & Plimpton LLP	9	2.813	7,945	13	11	2.121	0.692
Skadden Arps Slate Meagher & Flom LLP	10	2.782	7,856	7	13	1.489	1.293
Wachtell Lipton Rosen & Katz	11	2.399	6,775	6	19	0.755	1.644
Paul Weiss Rifkind Wharton & Garrison	12	2.317	6,545	8	4	6.548	-4.231
Cravath Swaine & Moore	13	1.732	4,891	4	35	0.333	1.399
Dechert	14	1.718	4,851	7	14	1.283	0.435
Gibson Dunn & Crutcher	15	1.716	4,848	5	34	0.344	1.372
Cleary Gottlieb Steen & Hamilton	16	1.516	4,281	3	7	3.048	-1.532
Milbank LLP	17	1.151	3,250	2	44	0.222	0.929
Paul Hastings LLP	18	1.092	3,085	6	22	0.682	0.410
DLA Piper LLP	19	0.956	2,700	3	-	-	0.956
Morrison & Foerster LLP	20	0.938	2,650	1	73	0.021	0.917
TOTAL		100%	282,410	268		100%	

US Leveraged Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	23.45	51
Latham & Watkins LLP	2	9.61	37
Simpson Thacher & Bartlett	3	13.53	27
Debevoise & Plimpton LLP	4	2.81	13
Davis Polk & Wardwell	5	4.06	10
Paul Weiss Rifkind Wharton & Garrison	6	2.32	8
Weil Gotshal & Manges LLP	6	4.34	8
Dechert	8	1.72	7
Fried Frank Harris Shriver & Jacobson	8	4.79	7
Skadden Arps Slate Meagher & Flom LLP	8	2.78	7
Paul Hastings LLP	11	1.09	6
Ropes & Gray LLP	11	3.65	6
Wachtell Lipton Rosen & Katz	11	2.40	6
Gibson Dunn & Crutcher	14	1.72	5
White & Case LLP	14	2.91	5
Winston & Strawn LLP	14	0.58	5
Cravath Swaine & Moore	17	1.73	4
Sidley Austin LLP	17	0.18	4
A&O Shearman	19	0.34	3
Cleary Gottlieb Steen & Hamilton	19	1.52	3

Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	20.540	1,068	7	10	2.004	18.536
Troutman Pepper Locke LLP	2	12.357	643	13	8	3.141	9.216
Ropes & Gray LLP	3	9.101	473	1	-	-	9.101
Mayer Brown LLP	4	7.305	380	2	-	-	7.305
Cassels Brock & Blackwell LLP	5	6.198	322	10	11	1.729	4.469
McCarthy Tetrault	6	5.934	309	2	18	0.370	5.564
Skadden Arps Slate Meagher & Flom LLP	7	4.948	257	2	16	1.044	3.904
Osler Hoskin & Harcourt LLP	8	4.944	257	3	7	3.476	1.468
McMillan LLP	9	4.656	242	1	13	1.485	3.171
Goodmans LLP	10	4.522	235	2	-	-	4.522
Gowling WLG	11	3.931	204	2	-	-	3.931
Norton Rose Fulbright LLP	12	3.847	200	1	14	1.468	2.379
Davies Ward Phillips & Vineberg LLP	13	2.885	150	1	-	-	2.885
Goodwin Procter LLP	14	1.918	100	1	-	-	1.918
Bennett Jones LLP	15	1.382	72	1	3	6.320	-4.938
Dorsey & Whitney LLP	16	1.324	69	2	-	-	1.324
Fasken Martineau DuMoulin LLP	17	1.103	57	3	6	4.260	-3.157
Hunton Andrews Kurth LLP	18	0.991	52	1	-	-	0.991
Borden Ladner Gervais LLP	19	0.657	34	2	12	1.624	-0.967
Cozen O'Connor	20	0.652	34	1	-	-	0.652
TOTAL		100%	5,200	44		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	12.36	13
Cassels Brock & Blackwell LLP	2	6.20	10
Blake Cassels & Graydon LLP	3	20.54	7
Fasken Martineau DuMoulin LLP	4	1.10	3
Osler Hoskin & Harcourt LLP	4	4.94	3
Borden Ladner Gervais LLP	6	0.66	2
Dorsey & Whitney LLP	6	1.32	2
Goodmans LLP	6	4.52	2
Gowling WLG	6	3.93	2
Mayer Brown LLP	6	7.31	2
McCarthy Tetrault	6	5.93	2
Skadden Arps Slate Meagher & Flom LLP	6	4.95	2
TingleMerrett LLP	6	0.09	2
Bennett Jones LLP	14	1.38	1
Briere & Lebeuf Inc	14	0.01	1
Cozen O'Connor	14	0.65	1
Davies Ward Phillips & Vineberg LLP	14	2.89	1
Goodwin Procter LLP	14	1.92	1
Hunton Andrews Kurth LLP	14	0.99	1
McMillan LLP	14	4.66	1

Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	30.540	1,696	6	8	1.616	28.924
Blake Cassels & Graydon LLP	2	17.551	975	8	3	10.934	6.617
Cassels Brock & Blackwell LLP	3	11.783	654	13	4	7.066	4.717
Cooley LLP	4	8.522	473	1	5	5.369	3.153
Skadden Arps Slate Meagher & Flom LLP	5	5.791	322	2	-	-	5.791
Ellenoff Grossman Schole & Cyruli LLP	6	4.360	242	1	17	0.170	4.190
Osler Hoskin & Harcourt LLP	7	4.171	232	1	-	-	4.171
Simpson Thacher & Bartlett	7	4.171	232	1	-	-	4.171
Borden Ladner Gervais LLP	9	3.970	220	6	9	1.538	2.432
Paul Weiss Rifkind Wharton & Garrison	10	1.856	103	1	11	1.143	0.713
McCarthy Tetrault	11	1.721	96	1	7	1.968	-0.247
Latham & Watkins LLP	12	1.283	71	1	-	-	1.283
Troutman Pepper Locke LLP	13	0.828	46	2	13	0.946	-0.118
Bennett Jones LLP	14	0.774	43	2	14	0.487	0.287
DLA Piper LLP	15	0.758	42	1	-	-	0.758
Mintz Levin Cohn Ferris Glovsky & Popeo PC	16	0.657	36	1	10	1.430	-0.773
Dentons	17	0.611	34	1	-	-	0.611
Willkie Farr & Gallagher	18	0.481	27	1	-	-	0.481
Baker McKenzie	19	0.108	6	1	-	-	0.108
Cozen O'Connor	20	0.057	3	1	17	0.170	-0.113
TOTAL		100%	5,553	46		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	11.78	13
Blake Cassels & Graydon LLP	2	17.55	8
Borden Ladner Gervais LLP	3	3.97	6
Stikeman Elliott	3	30.54	6
Bennett Jones LLP	5	0.77	2
Skadden Arps Slate Meagher & Flom LLP	5	5.79	2
Troutman Pepper Locke LLP	5	0.83	2
Baker McKenzie	8	0.11	1
Cooley LLP	8	8.52	1
Cozen O'Connor	8	0.06	1
DLA Piper LLP	8	0.76	1
Dentons	8	0.61	1
Ellenoff Grossman Schole & Cyruli LLP	8	4.36	1
Fasken Martineau DuMoulin LLP	8	0.01	1
Latham & Watkins LLP	8	1.28	1
McCarthy Tetrault	8	1.72	1
Mintz Levin Cohn Ferris Glovsky & Popeo PC	8	0.66	1
Osler Hoskin & Harcourt LLP	8	4.17	1
Paul Weiss Rifkind Wharton & Garrison	8	1.86	1
Simpson Thacher & Bartlett	8	4.17	1

Canada Equity IPO

Canada Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Blake Cassels & Graydon LLP	1	46.459	225	1	-	-	46.459
Mayer Brown LLP	1	46.459	225	1	-	-	46.459
Cozen O'Connor	3	7.013	34	1	-	-	7.013
Briere & Lebeuf Inc	4	0.069	0.33	1	-	-	0.069
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	484	3		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Blake Cassels & Graydon LLP	1	46.46	1
Briere & Lebeuf Inc	1	0.07	1
Cozen O'Connor	1	7.01	1
Mayer Brown LLP	1	46.46	1

Canada Equity IPO

Canada Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Stikeman Elliott	1	92.918	450	1	-	-	92.918
Dentons	2	7.013	34	1	-	-	7.013
Fasken Martineau DuMoulin LLP	3	0.069	0.33	1	-	-	0.069
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	484	3		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Dentons	1	7.01	1
Fasken Martineau DuMoulin LLP	1	0.07	1
Stikeman Elliott	1	92.92	1

Canada Equity & Equity Linked

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

Firm	Q1 2026			Q1 2025			
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Blake Cassels & Graydon LLP	1	17.835	1,068	7	3	10.124	7.711
Troutman Pepper Locke LLP	2	10.730	643	13	10	2.713	8.017
Ropes & Gray LLP	3	7.903	473	1	-	-	7.903
Mayer Brown LLP	4	6.343	380	2	-	-	6.343
Osler Hoskin & Harcourt LLP	5	5.445	326	4	9	3.002	2.443
Cassels Brock & Blackwell LLP	6	5.382	322	10	12	1.493	3.889
Latham & Watkins LLP	7	5.339	320	1	2	23.982	-18.643
McCarthy Tetrault	8	5.152	309	2	19	0.320	4.832
Skadden Arps Slate Meagher & Flom LLP	9	4.296	257	2	17	0.902	3.394
McMillan LLP	10	4.043	242	1	14	1.283	2.760
Dorsey & Whitney LLP	11	4.009	240	3	-	-	4.009
Goodmans LLP	12	3.926	235	2	-	-	3.926
Davies Ward Phillips & Vineberg LLP	13	3.465	208	2	7	3.730	-0.265
Gowling WLG	14	3.413	204	2	-	-	3.413
Norton Rose Fulbright LLP	15	3.340	200	1	15	1.268	2.072
Stikeman Elliott	16	2.859	171	1	1	27.194	-24.335
Goodwin Procter LLP	17	1.665	100	1	-	-	1.665
Bennett Jones LLP	18	1.200	72	1	4	5.459	-4.259
Fasken Martineau DuMoulin LLP	19	0.958	57	3	8	3.679	-2.721
Hunton Andrews Kurth LLP	20	0.860	52	1	-	-	0.860
TOTAL		100%	5,988	48		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	10.73	13
Cassels Brock & Blackwell LLP	2	5.38	10
Blake Cassels & Graydon LLP	3	17.83	7
Osler Hoskin & Harcourt LLP	4	5.45	4
Dorsey & Whitney LLP	5	4.01	3
Fasken Martineau DuMoulin LLP	5	0.96	3
Borden Ladner Gervais LLP	7	0.57	2
Davies Ward Phillips & Vineberg LLP	7	3.47	2
Goodmans LLP	7	3.93	2
Gowling WLG	7	3.41	2
Mayer Brown LLP	7	6.34	2
McCarthy Tetrault	7	5.15	2
Skadden Arps Slate Meagher & Flom LLP	7	4.30	2
TingleMerrett LLP	7	0.07	2
Bennett Jones LLP	15	1.20	1
Briere & Lebeuf Inc	15	0.01	1
Cozen O'Connor	15	0.57	1
Goodwin Procter LLP	15	1.66	1
Hunton Andrews Kurth LLP	15	0.86	1
Latham & Watkins LLP	15	5.34	1

Canada Equity & Equity Linked

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

Firm	Q1 2026			Q1 2025			
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Stikeman Elliott	1	28.737	1,822	8	8	4.273	24.464
Blake Cassels & Graydon LLP	2	15.368	975	8	5	7.366	8.002
Cassels Brock & Blackwell LLP	3	10.317	654	13	7	4.760	5.557
Simpson Thacher & Bartlett	4	8.694	551	2	-	-	8.694
Skadden Arps Slate Meagher & Flom LLP	5	7.771	493	3	4	10.502	-2.731
Cooley LLP	6	7.462	473	1	10	3.616	3.846
McCarthy Tetrault	7	4.207	267	2	12	1.326	2.881
Ellenoff Grossman Schole & Cyruli LLP	8	3.818	242	1	20	0.115	3.703
Osler Hoskin & Harcourt LLP	9	3.652	232	1	9	3.671	-0.019
Borden Ladner Gervais LLP	10	3.477	220	6	3	11.538	-8.061
Paul Weiss Rifkind Wharton & Garrison	11	1.625	103	1	14	0.770	0.855
Latham & Watkins LLP	12	1.123	71	1	-	-	1.123
Troutman Pepper Locke LLP	13	0.725	46	2	16	0.637	0.088
Bennett Jones LLP	14	0.678	43	2	17	0.328	0.350
DLA Piper LLP	15	0.664	42	1	-	-	0.664
Mintz Levin Cohn Ferris Glovsky & Popeo PC	16	0.575	36	1	13	0.963	-0.388
Dentons	17	0.535	34	1	-	-	0.535
Willkie Farr & Gallagher	18	0.421	27	1	-	-	0.421
Baker McKenzie	19	0.095	6	1	-	-	0.095
Cozen O'Connor	20	0.050	3	1	20	0.115	-0.065
TOTAL		100%	6,342	50		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	10.32	13
Blake Cassels & Graydon LLP	2	15.37	8
Stikeman Elliott	2	28.74	8
Borden Ladner Gervais LLP	4	3.48	6
Skadden Arps Slate Meagher & Flom LLP	5	7.77	3
Bennett Jones LLP	6	0.68	2
McCarthy Tetrault	6	4.21	2
Simpson Thacher & Bartlett	6	8.69	2
Troutman Pepper Locke LLP	6	0.73	2
Baker McKenzie	10	0.09	1
Cooley LLP	10	7.46	1
Cozen O'Connor	10	0.05	1
DLA Piper LLP	10	0.66	1
Dentons	10	0.53	1
Ellenoff Grossman Schole & Cyruli LLP	10	3.82	1
Fasken Martineau DuMoulin LLP	10	0.01	1
Latham & Watkins LLP	10	1.12	1
Mintz Levin Cohn Ferris Glovsky & Popeo PC	10	0.58	1
Osler Hoskin & Harcourt LLP	10	3.65	1
Paul Weiss Rifkind Wharton & Garrison	10	1.62	1

Canada Equity, Equity Linked & Preferred

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Blake Cassels & Graydon LLP	1	17.835	1,068	7	3	13.904	3.931
Troutman Pepper Locke LLP	2	10.730	643	13	10	2.400	8.330
Ropes & Gray LLP	3	7.903	473	1	-	-	7.903
Mayer Brown LLP	4	6.343	380	2	-	-	6.343
Osler Hoskin & Harcourt LLP	5	5.445	326	4	9	2.655	2.790
Cassels Brock & Blackwell LLP	6	5.382	322	10	12	1.321	4.061
Latham & Watkins LLP	7	5.339	320	1	2	21.213	-15.874
McCarthy Tetrault	8	5.152	309	2	19	0.283	4.869
Skadden Arps Slate Meagher & Flom LLP	9	4.296	257	2	17	0.798	3.498
McMillan LLP	10	4.043	242	1	14	1.135	2.908
Dorsey & Whitney LLP	11	4.009	240	3	-	-	4.009
Goodmans LLP	12	3.926	235	2	-	-	3.926
Davies Ward Phillips & Vineberg LLP	13	3.465	208	2	7	3.300	0.165
Gowling WLG	14	3.413	204	2	-	-	3.413
Norton Rose Fulbright LLP	15	3.340	200	1	15	1.122	2.218
Stikeman Elliott	16	2.859	171	1	1	24.054	-21.195
Goodwin Procter LLP	17	1.665	100	1	-	-	1.665
Bennett Jones LLP	18	1.200	72	1	5	4.828	-3.628
Fasken Martineau DuMoulin LLP	19	0.958	57	3	8	3.254	-2.296
Hunton Andrews Kurth LLP	20	0.860	52	1	-	-	0.860
TOTAL		100%	5,988	48		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	10.73	13
Cassels Brock & Blackwell LLP	2	5.38	10
Blake Cassels & Graydon LLP	3	17.83	7
Osler Hoskin & Harcourt LLP	4	5.45	4
Dorsey & Whitney LLP	5	4.01	3
Fasken Martineau DuMoulin LLP	5	0.96	3
Borden Ladner Gervais LLP	7	0.57	2
Davies Ward Phillips & Vineberg LLP	7	3.47	2
Goodmans LLP	7	3.93	2
Gowling WLG	7	3.41	2
Mayer Brown LLP	7	6.34	2
McCarthy Tetrault	7	5.15	2
Skadden Arps Slate Meagher & Flom LLP	7	4.30	2
TingleMerrett LLP	7	0.07	2
Bennett Jones LLP	15	1.20	1
Briere & Lebeuf Inc	15	0.01	1
Cozen O'Connor	15	0.57	1
Goodwin Procter LLP	15	1.66	1
Hunton Andrews Kurth LLP	15	0.86	1
Latham & Watkins LLP	15	5.34	1

Canada Equity, Equity Linked & Preferred

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Stikeman Elliott	1	28.737	1,822	8	10	3.845	24.892
Blake Cassels & Graydon LLP	2	15.368	975	8	6	6.627	8.741
Cassels Brock & Blackwell LLP	3	10.317	654	13	9	4.283	6.034
Simpson Thacher & Bartlett	4	8.694	551	2	-	-	8.694
Skadden Arps Slate Meagher & Flom LLP	5	7.771	493	3	4	9.449	-1.678
Cooley LLP	6	7.462	473	1	11	3.254	4.208
McCarthy Tetrault	7	4.207	267	2	7	5.491	-1.284
Ellenoff Grossman Schole & Cyruli LLP	8	3.818	242	1	20	0.103	3.715
Osler Hoskin & Harcourt LLP	9	3.652	232	1	5	9.033	-5.381
Borden Ladner Gervais LLP	10	3.477	220	6	3	10.381	-6.904
Paul Weiss Rifkind Wharton & Garrison	11	1.625	103	1	14	0.693	0.932
Latham & Watkins LLP	12	1.123	71	1	-	-	1.123
Troutman Pepper Locke LLP	13	0.725	46	2	16	0.573	0.152
Bennett Jones LLP	14	0.678	43	2	17	0.295	0.383
DLA Piper LLP	15	0.664	42	1	-	-	0.664
Mintz Levin Cohn Ferris Glovsky & Popeo PC	16	0.575	36	1	13	0.866	-0.291
Dentons	17	0.535	34	1	-	-	0.535
Willkie Farr & Gallagher	18	0.421	27	1	-	-	0.421
Baker McKenzie	19	0.095	6	1	-	-	0.095
Cozen O'Connor	20	0.050	3	1	20	0.103	-0.053
TOTAL		100%	6,342	50		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	10.32	13
Blake Cassels & Graydon LLP	2	15.37	8
Stikeman Elliott	2	28.74	8
Borden Ladner Gervais LLP	4	3.48	6
Skadden Arps Slate Meagher & Flom LLP	5	7.77	3
Bennett Jones LLP	6	0.68	2
McCarthy Tetrault	6	4.21	2
Simpson Thacher & Bartlett	6	8.69	2
Troutman Pepper Locke LLP	6	0.73	2
Baker McKenzie	10	0.09	1
Cooley LLP	10	7.46	1
Cozen O'Connor	10	0.05	1
DLA Piper LLP	10	0.66	1
Dentons	10	0.53	1
Ellenoff Grossman Schole & Cyruli LLP	10	3.82	1
Fasken Martineau DuMoulin LLP	10	0.01	1
Latham & Watkins LLP	10	1.12	1
Mintz Levin Cohn Ferris Glovsky & Popeo PC	10	0.58	1
Osler Hoskin & Harcourt LLP	10	3.65	1
Paul Weiss Rifkind Wharton & Garrison	10	1.62	1

Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
McCarthy Tetrault	1	42.414	8,038	11	1	30.169	12.245
Willkie Farr & Gallagher	2	9.499	1,800	3	11	0.981	8.518
Torys	3	7.388	1,400	4	3	12.554	-5.166
Davies Ward Phillips & Vineberg LLP	4	6.596	1,250	1	6	8.631	-2.035
Stikeman Elliott	5	6.069	1,150	4	2	16.967	-10.898
Sullivan & Cromwell	6	4.947	938	2	10	1.177	3.770
Blake Cassels & Graydon LLP	7	4.617	875	3	4	9.219	-4.602
MLT Aikins LLP	8	3.166	600	1	-	-	3.166
Osler Hoskin & Harcourt LLP	9	2.639	500	1	5	8.729	-6.090
Davis Polk & Wardwell	10	2.309	438	1	-	-	2.309
Sidley Austin LLP	10	2.309	438	1	-	-	2.309
Norton Rose Fulbright LLP	12	1.847	350	1	7	5.885	-4.038
Richards Layton & Finger	13	1.319	250	1	-	-	1.319
White & Case LLP	13	1.319	250	1	-	-	1.319
Freshfields LLP	15	1.187	225	2	-	-	1.187
Paul Weiss Rifkind Wharton & Garrison	15	1.187	225	1	-	-	1.187
King & Wood Malleons	17	0.792	150	2	-	-	0.792
Freshfields LLP/Netherland	18	0.396	75	1	-	-	0.396
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	18,950	29		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
McCarthy Tetrault	1	42.41	11
Stikeman Elliott	2	6.07	4
Torys	2	7.39	4
Blake Cassels & Graydon LLP	4	4.62	3
Willkie Farr & Gallagher	4	9.50	3
Freshfields LLP	6	1.19	2
King & Wood Malleons	6	0.79	2
Sullivan & Cromwell	6	4.95	2
Davies Ward Phillips & Vineberg LLP	9	6.60	1
Davis Polk & Wardwell	9	2.31	1
Freshfields LLP/Netherland	9	0.40	1
MLT Aikins LLP	9	3.17	1
Norton Rose Fulbright LLP	9	1.85	1
Osler Hoskin & Harcourt LLP	9	2.64	1
Paul Weiss Rifkind Wharton & Garrison	9	1.19	1
Richards Layton & Finger	9	1.32	1
Sidley Austin LLP	9	2.31	1
White & Case LLP	9	1.32	1

Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
McCarthy Tetrault	1	28.049	6,900	14	1	23.537	4.512
Osler Hoskin & Harcourt LLP	2	20.528	5,050	11	4	8.244	12.284
Sullivan & Cromwell	3	20.325	5,000	4	-	-	20.325
Norton Rose Fulbright LLP	4	14.024	3,450	8	5	7.802	6.222
Skadden Arps Slate Meagher & Flom LLP	5	8.333	2,050	2	7	5.852	2.481
A&O Shearman	6	2.439	600	2	9	3.901	-1.462
Goodmans LLP	7	2.033	500	1	11	2.341	-0.308
Davies Ward Phillips & Vineberg LLP	8	1.423	350	1	10	2.471	-1.048
Blake Cassels & Graydon LLP	9	1.016	250	1	6	6.450	-5.434
Pillsbury Winthrop Shaw Pittman LLP	9	1.016	250	1	-	-	1.016
Torys	11	0.813	200	1	3	14.564	-13.751
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	24,600	45		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
McCarthy Tetrault	1	28.05	14
Osler Hoskin & Harcourt LLP	2	20.53	11
Norton Rose Fulbright LLP	3	14.02	8
Sullivan & Cromwell	4	20.33	4
A&O Shearman	5	2.44	2
Skadden Arps Slate Meagher & Flom LLP	5	8.33	2
Blake Cassels & Graydon LLP	7	1.02	1
Davies Ward Phillips & Vineberg LLP	7	1.42	1
Goodmans LLP	7	2.03	1
Pillsbury Winthrop Shaw Pittman LLP	7	1.02	1
Torys	7	0.81	1

EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	81.661	4,458	1	4	10.370	71.291
Advokatfirmaet Thommessen AS	2	4.591	251	1	-	-	4.591
Watson Farley & Williams	2	4.591	251	1	-	-	4.591
Meysan Partners Attorneys and Legal Consult	4	3.061	167	1	-	-	3.061
Advokatfirmaet Schjodt AS	5	1.986	108	1	-	-	1.986
Advokatfirmaet BAHR AS	6	1.654	90	2	-	-	1.654
STAT Law Firm	7	1.226	67	1	7	3.114	-1.888
FGS Flick Gocke Schaumburg GmbH Wirtschaftsp	8	0.580	32	1	-	-	0.580
MHR & Partners in association with White & C	9	0.511	28	1	-	-	0.511
Hassan Radhi & Associates	10	0.070	4	1	-	-	0.070
Trowers & Hamlins LLP/Oman	10	0.070	4	1	-	-	0.070
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	5,459	9		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Advokatfirmaet BAHR AS	1	1.65	2
Advokatfirmaet Schjodt AS	2	1.99	1
Advokatfirmaet Thommessen AS	2	4.59	1
Clifford Chance LLP	2	81.66	1
FGS Flick Gocke Schaumburg GmbH Wirtschaftsp	2	0.58	1
Hassan Radhi & Associates	2	0.07	1
MHR & Partners in association with White & C	2	0.51	1
Meysan Partners Attorneys and Legal Consult	2	3.06	1
STAT Law Firm	2	1.23	1
Trowers & Hamlins LLP/Oman	2	0.07	1
Watson Farley & Williams	2	4.59	1

EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	77.398	4,458	1	5	7.176	70.222
Advokatfirmaet Simonsen Vogt Wiig AS	2	8.702	501	1	-	-	8.702
Latham & Watkins LLP	3	8.017	462	2	7	5.347	2.670
ASAR - Al Ruwayeh & Partners	4	2.901	167	1	-	-	2.901
Advokatfirmaet Wiersholm AS	5	1.882	108	1	-	-	1.882
Roschier Asianajotoimisto Oy	6	1.100	63	1	-	-	1.100
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	5,760	7		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	8.02	2
A&O Shearman	2	77.40	1
ASAR - Al Ruwayeh & Partners	2	2.90	1
Advokatfirmaet Simonsen Vogt Wiig AS	2	8.70	1
Advokatfirmaet Wiersholm AS	2	1.88	1
Roschier Asianajotoimisto Oy	2	1.10	1

EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Homburger AG	1	49.003	11,249	2	26	0.197	48.806
Clifford Chance LLP	2	19.420	4,458	1	13	1.857	17.563
Uria Menendez Law Firm	3	14.234	3,267	1	-	-	14.234
Gibson Dunn & Crutcher	4	3.854	885	1	3	13.339	-9.485
Legance Avvocati Associati	5	2.559	587	1	-	-	2.559
Advokatfirmaet Thommessen AS	6	1.642	377	5	15	1.104	0.538
Baker McKenzie	7	1.315	302	1	37	0.025	1.290
Watson Farley & Williams	8	1.092	251	1	-	-	1.092
Linklaters LLP	9	1.005	231	2	4	8.162	-7.157
Advokatfirmaet Schjodt AS	10	0.919	211	3	24	0.275	0.644
Latham & Watkins LLP	11	0.733	168	1	6	5.604	-4.871
Meysan Partners Attorneys and Legal Consult	12	0.728	167	1	-	-	0.728
Bredin Prat	13	0.546	125	1	-	-	0.546
Advokatfirmaet BAHR AS	14	0.500	115	4	-	-	0.500
Proskauer Rose LLP	15	0.454	104	1	17	0.946	-0.492
Davis Polk & Wardwell	16	0.294	68	1	23	0.294	0.000
Gorrissen Federspiel Advokatpartnerselskab	16	0.294	68	1	-	-	0.294
STAT Law Firm	18	0.292	67	1	20	0.558	-0.266
Norton Rose Fulbright LLP	19	0.240	55	1	-	-	0.240
Ashurst LLP	20	0.212	49	1	16	0.967	-0.755
TOTAL		100%	22,955	40		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Advokatfirmaet Thommessen AS	1	1.64	5
Advokatfirmaet BAHR AS	2	0.50	4
Advokatfirmaet Schjodt AS	3	0.92	3
Advokatfirmaet Wiersholm AS	3	0.06	3
DLA Piper LLP	3	0.11	3
Homburger AG	6	49.00	2
Linklaters LLP	6	1.00	2
Wikborg Rein Advokatfirma AS	6	0.12	2
Advokatfirmaet Selmer DA	9	0.02	1
Advokatfirmaet Simonsen Vogt Wiig AS	9	0.03	1
Ashurst LLP	9	0.21	1
Baker McKenzie	9	1.32	1
Bredin Prat	9	0.55	1
Clifford Chance LLP	9	19.42	1
Davis Polk & Wardwell	9	0.29	1
FGS Flick Gocke Schaumburg GmbH Wirtschaftsp	9	0.14	1
Gibson Dunn & Crutcher	9	3.85	1
Gorrissen Federspiel Advokatpartnerselskab	9	0.29	1
Hassan Radhi & Associates	9	0.02	1
Latham & Watkins LLP	9	0.73	1

EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	46.669	6,267	1	1	34.097	12.572
A&O Shearman	2	33.277	4,469	2	2	15.211	18.066
Linklaters LLP	3	6.588	885	1	6	6.053	0.535
Advokatfirmaet Simonsen Vogt Wiig AS	4	3.732	501	1	-	-	3.732
Latham & Watkins LLP	5	3.439	462	2	8	3.416	0.023
Milbank LLP	6	1.510	203	1	11	1.007	0.503
ASAR - Al Ruwayeh & Partners	7	1.244	167	1	-	-	1.244
Proskauer Rose LLP	8	0.929	125	1	16	0.038	0.891
Advokatfirmaet Wiersholm AS	9	0.838	113	2	-	-	0.838
Gomez Acebo & Pombo	10	0.481	65	1	-	-	0.481
Roschier Asianajotoimisto Oy	11	0.472	63	1	-	-	0.472
Goodwin Procter LLP	12	0.416	56	1	14	0.189	0.227
CMS Legal Services EEIG/EWIV	13	0.362	49	1	-	-	0.362
Aqurat Fondkommission AB	14	0.042	6	1	19	0.010	0.032
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	13,429	17		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	33.28	2
Advokatfirmaet Wiersholm AS	1	0.84	2
Latham & Watkins LLP	1	3.44	2
ASAR - Al Ruwayeh & Partners	4	1.24	1
Advokatfirmaet Simonsen Vogt Wiig AS	4	3.73	1
Aqurat Fondkommission AB	4	0.04	1
CMS Legal Services EEIG/EWIV	4	0.36	1
Davis Polk & Wardwell	4	46.67	1
Gomez Acebo & Pombo	4	0.48	1
Goodwin Procter LLP	4	0.42	1
Linklaters LLP	4	6.59	1
Milbank LLP	4	1.51	1
Proskauer Rose LLP	4	0.93	1
Roschier Asianajotoimisto Oy	4	0.47	1

AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	65.900	168	2	-	-	65.900
Norton Rose Fulbright LLP	2	15.850	40	1	-	-	15.850
Ashurst LLP	3	14.154	36	1	-	-	14.154
DLA Piper LLP	4	4.096	10	2	-	-	4.096
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	254	5		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
DLA Piper LLP	1	4.10	2
Linklaters LLP	1	65.90	2
Ashurst LLP	3	14.15	1
Norton Rose Fulbright LLP	3	15.85	1

AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
CMS Legal Services EEIG/EWIV	1	100.000	36	1	-	-	100.000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	36	1		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
CMS Legal Services EEIG/EWIV	1	100.00	1

European Bonds

European Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
A&O Shearman	1	14.962	37,721	110	1	12.734	2.228
Cleary Gottlieb Steen & Hamilton	2	8.392	21,157	25	5	6.552	1.840
Clifford Chance LLP	3	8.301	20,930	61	2	12.538	-4.237
Linklaters LLP	4	7.764	19,574	45	4	8.987	-1.223
White & Case LLP	5	5.718	14,416	28	3	11.008	-5.290
Homburger AG	6	4.670	11,773	22	11	2.312	2.358
Davis Polk & Wardwell	7	4.418	11,140	19	7	3.549	0.869
Freshfields LLP	8	3.119	7,863	17	10	2.334	0.785
Hogan Lovells	9	2.733	6,890	13	6	4.688	-1.955
Jones Day	10	2.641	6,658	8	98	0.040	2.601
Gide Loyrette Nouel	11	1.735	4,375	6	99	0.036	1.699
Wolf Theiss	12	1.731	4,365	9	48	0.287	1.444
Hengeler Mueller	13	1.676	4,225	7	95	0.044	1.632
CMS Legal Services EEIG/EWIV	14	1.516	3,822	13	29	0.543	0.973
Freshfields PartG mbB	15	1.487	3,750	6	14	1.065	0.422
CMS Francis Lefebvre Avocats	16	1.230	3,100	4	32	0.477	0.753
Simmons & Simmons	17	1.202	3,031	16	8	3.445	-2.243
Uria Menendez Law Firm	18	1.090	2,749	6	-	-	1.090
Wistrand Advokatbyra Stockholm Kommanditbola	19	1.006	2,538	11	87	0.067	0.939
Sullivan & Cromwell	20	0.950	2,396	7	24	0.647	0.303
Latham & Watkins LLP	21	0.912	2,300	6	9	2.502	-1.590
TOTAL		100%	252,119	510		100%	

European Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	14.96	110
Clifford Chance LLP	2	8.30	61
Linklaters LLP	3	7.76	45
White & Case LLP	4	5.72	28
Cleary Gottlieb Steen & Hamilton	5	8.39	25
Homburger AG	6	4.67	22
Davis Polk & Wardwell	7	4.42	19
Freshfields LLP	8	3.12	17
Wikborg Rein Advokatfirma AS	8	0.87	17
Mannheimer Swartling	10	0.27	16
Simmons & Simmons	10	1.20	16
CMS Legal Services EEIG/EWIV	12	1.52	13
Hogan Lovells	12	2.73	13
Advokatfirmaet BAHR AS	14	0.85	12
Wistrand Advokatbyra Stockholm Kommanditbola	15	1.01	11
Fangda Partners	16	0.51	10
Gorrissen Federspiel Advokatpartnerselskab	17	0.42	9
Wolf Theiss	17	1.73	9
Arthur Cox	19	0.68	8
Jones Day	19	2.64	8

European Bonds

European Bonds: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
A&O Shearman	1	25.295	83,541	198	2	22.835	2.460
Linklaters LLP	2	25.003	82,578	110	1	25.513	-0.510
White & Case LLP	3	13.051	43,104	51	4	9.239	3.812
Clifford Chance LLP	4	11.646	38,462	85	3	12.771	-1.125
Hengeler Mueller	5	5.132	16,949	40	5	5.066	0.066
Hogan Lovells	6	3.010	9,941	29	8	1.952	1.058
Davis Polk & Wardwell	7	2.813	9,291	13	7	3.139	-0.326
Norton Rose Fulbright LLP	8	2.139	7,066	13	12	1.234	0.905
Simpson Thacher & Bartlett	9	1.616	5,336	6	10	1.577	0.039
Sidley Austin LLP	10	1.416	4,678	13	11	1.406	0.010
Clifford Chance Societa tra Avvocati Srl	11	1.120	3,700	10	-	-	1.120
Freshfields LLP	12	0.682	2,251	7	15	0.646	0.036
Latham & Watkins LLP	13	0.399	1,319	4	6	3.698	-3.299
Freshfields PartG mbB	14	0.394	1,300	3	-	-	0.394
Cleary Gottlieb Steen & Hamilton	15	0.392	1,294	1	13	0.908	-0.516
Cahill Gordon & Reindel	16	0.385	1,271	2	28	0.201	0.184
Gide Loyrette Nouel	17	0.378	1,250	2	20	0.380	-0.002
Wikborg Rein Advokatfirma AS	18	0.355	1,171	3	19	0.406	-0.051
Chiomenti	19	0.318	1,050	2	18	0.409	-0.091
Porobija & Porobija	20	0.303	1,000	1	-	-	0.303
TOTAL		100%	330,271	610		100%	

European Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	25.29	198
Linklaters LLP	2	25.00	110
Clifford Chance LLP	3	11.65	85
White & Case LLP	4	13.05	51
Hengeler Mueller	5	5.13	40
Hogan Lovells	6	3.01	29
Davis Polk & Wardwell	7	2.81	13
Norton Rose Fulbright LLP	7	2.14	13
Sidley Austin LLP	7	1.42	13
Roschier Asianajotoimisto Oy	10	0.27	11
Clifford Chance Societa tra Avvocati Srl	11	1.12	10
Freshfields LLP	12	0.68	7
Jones Day	12	0.07	7
Simpson Thacher & Bartlett	14	1.62	6
A&L Goodbody	15	0.27	4
Homburger AG	15	0.19	4
Latham & Watkins LLP	15	0.40	4
Andreko Ferenczi Kinstellar Ugyvedi Iroda	18	0.23	3
Freshfields PartG mbB	18	0.39	3
Harvest Advokatbyraa AB	18	0.01	3

European Currencies Corporate High Yield Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	18.761	2,878	4	15	2.218	16.543
Latham & Watkins LLP	2	15.800	2,423	7	2	10.516	5.284
Paul Weiss Rifkind Wharton & Garrison	3	8.655	1,328	4	18	1.267	7.388
Simpson Thacher & Bartlett	4	7.498	1,150	3	8	4.485	3.013
WilmerHale	5	6.520	1,000	1	-	-	6.520
De Brauw Blackstone Westbroek	6	4.841	742	2	-	-	4.841
Sidley Austin LLP	7	4.021	617	2	-	-	4.021
A&O Shearman	8	3.260	500	1	4	6.952	-3.692
Freshfields LLP	8	3.260	500	1	7	4.859	-1.599
Freshfields PartG mbB	8	3.260	500	1	-	-	3.260
Pirola Pennuto Zei & Associati	11	3.173	487	4	20	1.080	2.093
Linklaters LLP	12	3.130	480	2	3	9.718	-6.588
Skadden Arps Slate Meagher & Flom LLP	13	2.934	450	1	31	0.498	2.436
Arthur Cox	14	2.731	419	2	-	-	2.731
Ropes & Gray LLP	14	2.731	419	2	-	-	2.731
Bonelli Erede Lombardi P	16	2.608	400	1	-	-	2.608
Clifford Chance LLP	16	2.608	400	1	10	3.206	-0.598
Hogan Lovells	18	2.200	338	1	19	1.246	0.954
Loyens & Loeff Luxembourg BV	19	2.010	308	2	-	-	2.010
-	-	-	-	-	-	-	-
TOTAL		100%	15,338	30		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	15.80	7
Kirkland & Ellis	2	18.76	4
Paul Weiss Rifkind Wharton & Garrison	2	8.66	4
Pirola Pennuto Zei & Associati	2	3.17	4
Simpson Thacher & Bartlett	5	7.50	3
Arthur Cox	6	2.73	2
De Brauw Blackstone Westbroek	6	4.84	2
Linklaters LLP	6	3.13	2
Loyens & Loeff Luxembourg BV	6	2.01	2
Ropes & Gray LLP	6	2.73	2
Sidley Austin LLP	6	4.02	2
A&O Shearman	12	3.26	1
Bonelli Erede Lombardi P	12	2.61	1
Clifford Chance LLP	12	2.61	1
Freshfields LLP	12	3.26	1
Freshfields PartG mbB	12	3.26	1
Hogan Lovells	12	2.20	1
Skadden Arps Slate Meagher & Flom LLP	12	2.93	1
WilmerHale	12	6.52	1

European Currencies Corporate High Yield Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	17.083	2,447	4	3	9.650	7.433
A&O Shearman	2	15.553	2,227	7	6	5.738	9.815
Davis Polk & Wardwell	3	7.541	1,080	1	4	6.977	0.564
Latham & Watkins LLP	4	7.192	1,030	3	1	39.295	-32.103
Clifford Chance LLP	5	6.982	1,000	1	24	0.294	6.688
White & Case LLP	5	6.982	1,000	1	5	6.767	0.215
Cravath Swaine & Moore	7	4.713	675	1	8	2.942	1.771
Paul Hastings LLP	8	4.306	617	2	10	1.916	2.390
Freshfields LLP	9	3.317	475	1	-	-	3.317
Freshfields PartG mbB	9	3.317	475	1	-	-	3.317
Proskauer Rose LLP	11	3.212	460	1	20	0.441	2.771
Simpson Thacher & Bartlett	12	3.142	450	1	-	-	3.142
A&L Goodbody	13	2.925	419	2	-	-	2.925
Sidley Austin LLP	13	2.925	419	2	-	-	2.925
Clifford Chance Societa tra Avvocati Srl	15	2.793	400	1	-	-	2.793
Milbank LLP	16	2.409	345	2	16	1.059	1.350
PedersoliGattai	16	2.409	345	2	16	1.059	1.350
Nautadutilh Avocats Luxembourg Sarl	18	2.153	308	2	-	-	2.153
Weil Gotshal & Manges LLP	19	1.047	150	1	2	10.003	-8.956
-	-	-	-	-	-	-	-
TOTAL		100%	14,322	29		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	15.55	7
Linklaters LLP	2	17.08	4
Latham & Watkins LLP	3	7.19	3
A&L Goodbody	4	2.92	2
Milbank LLP	4	2.41	2
Nautadutilh Avocats Luxembourg Sarl	4	2.15	2
Paul Hastings LLP	4	4.31	2
PedersoliGattai	4	2.41	2
Sidley Austin LLP	4	2.92	2
Clifford Chance LLP	10	6.98	1
Clifford Chance Societa tra Avvocati Srl	10	2.79	1
Cravath Swaine & Moore	10	4.71	1
Davis Polk & Wardwell	10	7.54	1
Freshfields LLP	10	3.32	1
Freshfields PartG mbB	10	3.32	1
Proskauer Rose LLP	10	3.21	1
Simpson Thacher & Bartlett	10	3.14	1
Weil Gotshal & Manges LLP	10	1.05	1
White & Case LLP	10	6.98	1

European Leveraged Finance

European Leveraged Finance: Legal Adviser - Issuer/Borrower Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Kirkland & Ellis	1	23.770	12,378	17	1	25.770	-2.000
Latham & Watkins LLP	2	14.601	7,603	14	5	6.462	8.139
A&O Shearman	3	6.231	3,245	4	2	13.236	-7.005
De Brauw Blackstone Westbroek	4	6.227	3,242	5	-	-	6.227
Weil Gotshal & Manges LLP	5	5.986	3,117	3	4	9.502	-3.516
Ropes & Gray LLP	6	5.317	2,769	4	15	0.974	4.343
Sullivan & Cromwell	7	4.801	2,500	3	-	-	4.801
Cleary Gottlieb Steen & Hamilton	8	4.321	2,250	2	18	0.584	3.737
Clifford Chance LLP	9	4.013	2,090	5	10	3.067	0.946
White & Case LLP	10	3.509	1,827	4	6	4.594	-1.085
WilmerHale	11	3.048	1,587	2	-	-	3.048
Simpson Thacher & Bartlett	12	2.990	1,557	4	3	10.593	-7.603
Paul Weiss Rifkind Wharton & Garrison	13	2.386	1,242	3	9	3.309	-0.923
Freshfields LLP	14	2.307	1,202	4	7	3.911	-1.604
Linklaters LLP	15	1.690	880	3	11	2.277	-0.587
Sidley Austin LLP	16	1.184	617	2	23	0.379	0.805
Freshfields PartG mbB	17	0.960	500	1	-	-	0.960
Pirola Pennuto Zei & Associati	18	0.935	487	4	29	0.253	0.682
Skadden Arps Slate Meagher & Flom LLP	19	0.864	450	1	26	0.309	0.555
Arthur Cox	20	0.804	419	2	-	-	0.804
TOTAL		100%	52,075	76		100%	

European Leveraged Finance: Legal Adviser - Issuer/Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	23.77	17
Latham & Watkins LLP	2	14.60	14
Clifford Chance LLP	3	4.01	5
De Brauw Blackstone Westbroek	3	6.23	5
A&O Shearman	5	6.23	4
Freshfields LLP	5	2.31	4
Pirola Pennuto Zei & Associati	5	0.93	4
Ropes & Gray LLP	5	5.32	4
Simpson Thacher & Bartlett	5	2.99	4
White & Case LLP	5	3.51	4
Linklaters LLP	11	1.69	3
Paul Weiss Rifkind Wharton & Garrison	11	2.39	3
Sullivan & Cromwell	11	4.80	3
Weil Gotshal & Manges LLP	11	5.99	3
Arthur Cox	15	0.80	2
Cleary Gottlieb Steen & Hamilton	15	4.32	2
Loyens & Loeff Luxembourg BV	15	0.59	2
Sidley Austin LLP	15	1.18	2
WilmerHale	15	3.05	2
Arendt & Medernach	20	0.42	1

European Leveraged Finance

European Leveraged Finance: Legal Adviser - Manager/Lender Ranked by Volume

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
A&O Shearman	1	21.017	12,646	19	2	15.155	5.862
Latham & Watkins LLP	2	20.142	12,120	18	1	17.074	3.068
Paul Hastings LLP	3	13.281	7,991	8	3	12.099	1.182
Linklaters LLP	4	8.138	4,897	8	5	9.115	-0.977
Davis Polk & Wardwell	5	7.299	4,392	3	12	2.857	4.442
Milbank LLP	6	5.659	3,405	7	4	9.276	-3.617
White & Case LLP	7	4.595	2,765	5	6	5.214	-0.619
Cahill Gordon & Reindel	8	3.864	2,325	4	11	3.522	0.342
Cravath Swaine & Moore	9	3.546	2,134	4	8	4.787	-1.241
Clifford Chance LLP	10	3.457	2,080	2	7	5.121	-1.664
Freshfields LLP	11	1.571	945	2	-	-	1.571
Weil Gotshal & Manges LLP	12	1.546	930	3	10	3.870	-2.324
Freshfields PartG mbB	13	0.789	475	1	-	-	0.789
Proskauer Rose LLP	14	0.764	460	1	31	0.092	0.672
Simpson Thacher & Bartlett	15	0.748	450	1	9	4.489	-3.741
A&L Goodbody	16	0.696	419	2	-	-	0.696
Sidley Austin LLP	16	0.696	419	2	-	-	0.696
Clifford Chance Societa tra Avvocati Srl	18	0.665	400	1	-	-	0.665
PedersoliGattai	19	0.573	345	2	27	0.222	0.351
Nautadutilh Avocats Luxembourg Sarl	20	0.512	308	2	-	-	0.512
TOTAL		100%	60,171	82		100%	

European Leveraged Finance: Legal Adviser - Manager/Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	21.02	19
Latham & Watkins LLP	2	20.14	18
Linklaters LLP	3	8.14	8
Paul Hastings LLP	3	13.28	8
Milbank LLP	5	5.66	7
White & Case LLP	6	4.60	5
Cahill Gordon & Reindel	7	3.86	4
Cravath Swaine & Moore	7	3.55	4
Davis Polk & Wardwell	9	7.30	3
Weil Gotshal & Manges LLP	9	1.55	3
A&L Goodbody	11	0.70	2
Clifford Chance LLP	11	3.46	2
Freshfields LLP	11	1.57	2
Nautadutilh Avocats Luxembourg Sarl	11	0.51	2
PedersoliGattai	11	0.57	2
Sidley Austin LLP	11	0.70	2
Clifford Chance Societa tra Avvocati Srl	17	0.66	1
Freshfields PartG mbB	17	0.79	1
Gibson Dunn & Crutcher	17	0.44	1
Proskauer Rose LLP	17	0.76	1

EMEA Corporate High Yield Bonds (inc EM)

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Latham & Watkins LLP	1	18.478	3,711	9	1	17.298	1.180
Kirkland & Ellis	2	8.950	1,798	3	10	2.821	6.129
Simpson Thacher & Bartlett	3	8.923	1,792	5	6	4.655	4.268
Paul Weiss Rifkind Wharton & Garrison	4	7.881	1,583	6	5	4.956	2.925
Skadden Arps Slate Meagher & Flom LLP	5	6.283	1,262	1	13	2.321	3.962
Linklaters LLP	6	6.022	1,210	5	3	9.078	-3.056
Freshfields LLP	7	4.825	969	3	9	3.109	1.716
A&O Shearman	8	4.818	968	3	7	4.448	0.370
De Brauw Blackstone Westbroek	9	3.697	742	2	-	-	3.697
Arthur Cox	10	3.152	633	3	-	-	3.152
Ropes & Gray LLP	10	3.152	633	3	-	-	3.152
Sidley Austin LLP	12	3.070	617	2	-	-	3.070
Weil Gotshal & Manges LLP	13	2.873	577	1	12	2.414	0.459
Freshfields PartG mbB	14	2.489	500	1	-	-	2.489
Pirola Pennuto Zei & Associati	15	2.423	487	4	26	0.691	1.732
Bonelli Erede Lombardi P	16	1.992	400	1	-	-	1.992
Clifford Chance LLP	16	1.992	400	1	8	3.113	-1.121
Hogan Lovells	18	1.680	338	1	17	1.576	0.104
Edward Nathan Sonnenbergs	19	1.629	327	1	-	-	1.629
Loyens & Loeff Luxembourg BV	20	1.535	308	2	-	-	1.535
TOTAL		100%	20,085	51		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	18.48	9
Paul Weiss Rifkind Wharton & Garrison	2	7.88	6
Linklaters LLP	3	6.02	5
Simpson Thacher & Bartlett	3	8.92	5
Bowman Gilfillan	5	0.57	4
Pirola Pennuto Zei & Associati	5	2.42	4
A&O Shearman	7	4.82	3
Arthur Cox	7	3.15	3
Freshfields LLP	7	4.83	3
Kirkland & Ellis	7	8.95	3
Ropes & Gray LLP	7	3.15	3
De Brauw Blackstone Westbroek	12	3.70	2
Loyens & Loeff Luxembourg BV	12	1.54	2
Sidley Austin LLP	12	3.07	2
Webber Wentzel	12	0.20	2
White & Case LLP	12	0.63	2
AlTamimi & Co/Oman	17	0.24	1
Bonelli Erede Lombardi P	17	1.99	1
C&A Law	17	0.24	1
Cabinet d'Avocats Houada	17	0.24	1

EMEA Corporate High Yield Bonds (inc EM)

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	14.010	2,590	5	4	6.064	7.946
A&O Shearman	2	12.869	2,379	7	2	11.156	1.713
Latham & Watkins LLP	3	8.385	1,550	6	1	30.575	-22.190
Skadden Arps Slate Meagher & Flom LLP	4	6.966	1,288	2	6	5.367	1.599
White & Case LLP	5	6.540	1,209	2	3	6.894	-0.354
Clifford Chance LLP	6	5.409	1,000	1	32	0.175	5.234
Davis Polk & Wardwell	7	5.243	969	3	7	4.020	1.223
Cravath Swaine & Moore	8	3.651	675	1	9	3.469	0.182
A&L Goodbody	9	3.424	633	3	-	-	3.424
Sidley Austin LLP	9	3.424	633	3	-	-	3.424
Paul Hastings LLP	11	3.335	617	2	8	3.921	-0.586
Simpson Thacher & Bartlett	12	3.121	577	1	-	-	3.121
Freshfields LLP	13	2.569	475	1	-	-	2.569
Freshfields PartG mbB	13	2.569	475	1	-	-	2.569
Proskauer Rose LLP	15	2.488	460	1	27	0.263	2.225
Bowman Gilfillan	16	2.388	441	5	18	0.997	1.391
Clifford Chance Societa tra Avvocati Srl	17	2.164	400	1	-	-	2.164
Milbank LLP	18	1.866	345	2	11	1.984	-0.118
PedersoliGattai	18	1.866	345	2	10	3.410	-1.544
Nautadutilh Avocats Luxembourg Sarl	20	1.668	308	2	21	0.686	0.982
TOTAL		100%	18,488	46		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	12.87	7
Latham & Watkins LLP	2	8.39	6
Bowman Gilfillan	3	2.39	5
Linklaters LLP	3	14.01	5
A&L Goodbody	5	3.42	3
Davis Polk & Wardwell	5	5.24	3
Sidley Austin LLP	5	3.42	3
Milbank LLP	8	1.87	2
Nautadutilh Avocats Luxembourg Sarl	8	1.67	2
Paul Hastings LLP	8	3.34	2
PedersoliGattai	8	1.87	2
Skadden Arps Slate Meagher & Flom LLP	8	6.97	2
Webber Wentzel	8	0.21	2
White & Case LLP	8	6.54	2
BLC Robert & Associates	15	0.47	1
Balcioglu Selcuk Akman Keki Avukatlik Ortakl	15	0.78	1
CRB Africa Legal	15	0.47	1
Clifford Chance LLP	15	5.41	1
Clifford Chance Societa tra Avvocati Srl	15	2.16	1
Cravath Swaine & Moore	15	3.65	1

EMEA Corporate Investment Grade Bonds (inc EM)

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gibson Dunn & Crutcher	1	13.712	14,500	8	25	0.504	13.208
Cleary Gottlieb Steen & Hamilton	2	10.214	10,801	13	-	-	10.214
White & Case LLP	3	8.265	8,740	17	6	6.747	1.518
A&O Shearman	4	7.047	7,452	22	2	10.420	-3.373
Clifford Chance LLP	5	6.091	6,441	21	3	8.458	-2.367
Freshfields LLP	6	3.977	4,206	9	4	8.188	-4.211
Jones Day	7	3.400	3,596	5	-	-	3.400
Anderson Mori & Tomotsune	8	3.384	3,579	8	35	0.100	3.284
Freshfields PartG mbB	9	3.073	3,250	5	11	3.781	-0.708
Gide Loyrette Nouel	10	2.979	3,150	4	-	-	2.979
Linklaters LLP	11	2.976	3,147	12	1	14.827	-11.851
Hengeler Mueller	12	2.932	3,100	4	-	-	2.932
Paul Weiss Rifkind Wharton & Garrison	13	2.837	3,000	4	-	-	2.837
Uria Menendez Law Firm	14	2.538	2,684	4	-	-	2.538
Fried Frank Harris Shriver & Jacobson	15	2.364	2,500	3	8	4.622	-2.258
Davis Polk & Wardwell	16	2.293	2,425	6	-	-	2.293
Herbert Smith Freehills Kramer	17	1.570	1,660	4	-	-	1.570
Simmons & Simmons	18	1.513	1,600	3	-	-	1.513
Caroline Bergeron	19	1.418	1,500	2	-	-	1.418
De Brauw Blackstone Westbroek	20	1.277	1,350	2	21	0.840	0.437
TOTAL		100%	105,746	167		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	7.05	22
Clifford Chance LLP	2	6.09	21
White & Case LLP	3	8.27	17
Cleary Gottlieb Steen & Hamilton	4	10.21	13
Linklaters LLP	5	2.98	12
Freshfields LLP	6	3.98	9
Anderson Mori & Tomotsune	7	3.38	8
Gibson Dunn & Crutcher	7	13.71	8
Setterwalls Advokatbyra AB	7	0.75	8
Davis Polk & Wardwell	10	2.29	6
Freshfields PartG mbB	11	3.07	5
Jones Day	11	3.40	5
Gide Loyrette Nouel	13	2.98	4
Hengeler Mueller	13	2.93	4
Herbert Smith Freehills Kramer	13	1.57	4
Paul Weiss Rifkind Wharton & Garrison	13	2.84	4
Uria Menendez Law Firm	13	2.54	4
Wikborg Rein Advokatfirma AS	13	0.15	4
Arthur Cox	19	0.71	3
CMS Legal Services EEIG/EWIV	19	0.99	3

EMEA Corporate Investment Grade Bonds (inc EM)

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	23.924	29,432	24	16	0.518	23.406
A&O Shearman	2	21.619	26,596	53	2	21.566	0.053
Linklaters LLP	3	19.456	23,935	45	1	21.720	-2.264
Clifford Chance LLP	4	9.427	11,597	26	4	11.891	-2.464
White & Case LLP	5	4.530	5,573	9	3	14.546	-10.016
Hengeler Mueller	6	3.843	4,727	7	8	3.510	0.333
Cahill Gordon & Reindel	7	2.032	2,500	3	6	4.290	-2.258
Latham & Watkins LLP	8	1.680	2,067	3	7	4.147	-2.467
Hogan Lovells	9	1.664	2,047	3	18	0.312	1.352
Hunton Andrews Kurth LLP	10	1.423	1,750	2	-	-	1.423
Gibson Dunn & Crutcher	11	1.219	1,500	2	-	-	1.219
Nixon Peabody LLP	11	1.219	1,500	4	-	-	1.219
Weil Gotshal & Manges LLP	11	1.219	1,500	4	-	-	1.219
Cleary Gottlieb Steen & Hamilton	14	1.194	1,469	2	11	1.872	-0.678
Milbank LLP	14	1.194	1,469	2	-	-	1.194
Jones Day	16	1.097	1,350	2	-	-	1.097
Norton Rose Fulbright LLP	17	0.488	600	1	-	-	0.488
Dentons	18	0.454	558	1	15	0.780	-0.326
Freshfields PartG mbB	19	0.406	500	1	-	-	0.406
Gide Loyrette Nouel	19	0.406	500	1	12	1.482	-1.076
TOTAL		100%	123,022	192		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	21.62	53
Linklaters LLP	2	19.46	45
Clifford Chance LLP	3	9.43	26
Davis Polk & Wardwell	4	23.92	24
White & Case LLP	5	4.53	9
Hengeler Mueller	6	3.84	7
Nixon Peabody LLP	7	1.22	4
Weil Gotshal & Manges LLP	7	1.22	4
Cahill Gordon & Reindel	9	2.03	3
Hogan Lovells	9	1.66	3
Latham & Watkins LLP	9	1.68	3
Cleary Gottlieb Steen & Hamilton	12	1.19	2
Gibson Dunn & Crutcher	12	1.22	2
Hunton Andrews Kurth LLP	12	1.42	2
Jones Day	12	1.10	2
Milbank LLP	12	1.19	2
Arthur Cox	17	0.28	1
Ashurst LLP	17	0.38	1
Bowman Gilfillan	17	0.04	1
Chandler Mori Hamada Ltd	17	0.14	1

Euro Investment Grade Corporate Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Gibson Dunn & Crutcher	1	16.468	14,500	8	17	1.385	15.083
A&O Shearman	2	7.166	6,310	14	1	14.344	-7.178
Clifford Chance LLP	3	6.682	5,883	12	4	7.924	-1.242
White & Case LLP	4	6.398	5,633	11	3	9.410	-3.012
Freshfields LLP	5	4.486	3,950	7	5	7.123	-2.637
Freshfields PartG mbB	6	3.691	3,250	5	8	3.957	-0.266
Gide Loyrette Nouel	7	3.578	3,150	4	-	-	3.578
Hengeler Mueller	8	3.521	3,100	4	-	-	3.521
Cleary Gottlieb Steen & Hamilton	9	3.407	3,000	4	-	-	3.407
Davis Polk & Wardwell	9	3.407	3,000	8	-	-	3.407
Paul Weiss Rifkind Wharton & Garrison	9	3.407	3,000	4	-	-	3.407
Fried Frank Harris Shriver & Jacobson	12	2.839	2,500	3	10	3.627	-0.788
Uria Menendez Law Firm	12	2.839	2,500	3	-	-	2.839
Anderson Mori & Tomotsune	14	2.650	2,333	5	-	-	2.650
Jones Day	15	2.385	2,100	3	24	0.923	1.462
Linklaters LLP	16	2.101	1,850	7	2	12.597	-10.496
Hogan Lovells	17	1.817	1,600	3	7	4.287	-2.470
Simmons & Simmons	17	1.817	1,600	3	25	0.660	1.157
Caroline Bergeron	19	1.704	1,500	2	-	-	1.704
De Brauw Blackstone Westbroek	20	1.533	1,350	2	22	1.099	0.434
TOTAL		100%	88,050	124		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	7.17	14
Clifford Chance LLP	2	6.68	12
White & Case LLP	3	6.40	11
Davis Polk & Wardwell	4	3.41	8
Gibson Dunn & Crutcher	4	16.47	8
Freshfields LLP	6	4.49	7
Linklaters LLP	6	2.10	7
Anderson Mori & Tomotsune	8	2.65	5
Freshfields PartG mbB	8	3.69	5
Cleary Gottlieb Steen & Hamilton	10	3.41	4
Gide Loyrette Nouel	10	3.58	4
Hengeler Mueller	10	3.52	4
Morgan Lewis & Bockius LLP	10	1.49	4
Paul Weiss Rifkind Wharton & Garrison	10	3.41	4
Squire Patton Boggs US LLP	10	1.49	4
Womble Bond Dickinson US LLP	10	1.42	4
Arthur Cox	17	0.85	3
Fried Frank Harris Shriver & Jacobson	17	2.84	3
Hogan Lovells	17	1.82	3
Jones Day	17	2.39	3

Euro Investment Grade Corporate Bonds

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	22.044	23,025	41	2	16.378	5.666
Linklaters LLP	2	20.124	21,020	34	1	20.450	-0.326
Davis Polk & Wardwell	3	20.105	21,000	16	5	7.916	12.189
Clifford Chance LLP	4	7.831	8,180	14	4	12.078	-4.247
White & Case LLP	5	5.314	5,550	8	3	12.594	-7.280
Hengeler Mueller	6	4.260	4,450	6	7	4.798	-0.538
Hunton Andrews Kurth LLP	7	2.920	3,050	4	-	-	2.920
Cahill Gordon & Reindel	8	2.393	2,500	3	9	3.298	-0.905
Hogan Lovells	8	2.393	2,500	3	23	0.240	2.153
Jones Day	8	2.393	2,500	4	-	-	2.393
Gibson Dunn & Crutcher	11	1.436	1,500	2	15	0.900	0.536
Nixon Peabody LLP	11	1.436	1,500	4	-	-	1.436
Weil Gotshal & Manges LLP	11	1.436	1,500	4	17	0.840	0.596
Cleary Gottlieb Steen & Hamilton	14	1.077	1,125	1	12	1.439	-0.362
Milbank LLP	14	1.077	1,125	1	-	-	1.077
Sidley Austin LLP	16	0.957	1,000	2	11	1.679	-0.722
Norton Rose Fulbright LLP	17	0.574	600	1	-	-	0.574
Freshfields PartG mbB	18	0.479	500	1	-	-	0.479
Gide Loyrette Nouel	18	0.479	500	1	13	1.139	-0.660
Paul Hastings LLP	18	0.479	500	1	15	0.900	-0.421
TOTAL		100%	104,450	147		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	22.04	41
Linklaters LLP	2	20.12	34
Davis Polk & Wardwell	3	20.11	16
Clifford Chance LLP	4	7.83	14
White & Case LLP	5	5.31	8
Hengeler Mueller	6	4.26	6
Hunton Andrews Kurth LLP	7	2.92	4
Jones Day	7	2.39	4
Nixon Peabody LLP	7	1.44	4
Weil Gotshal & Manges LLP	7	1.44	4
Cahill Gordon & Reindel	11	2.39	3
Hogan Lovells	11	2.39	3
Gibson Dunn & Crutcher	13	1.44	2
Sidley Austin LLP	13	0.96	2
Cleary Gottlieb Steen & Hamilton	15	1.08	1
Freshfields PartG mbB	15	0.48	1
Gide Loyrette Nouel	15	0.48	1
Milbank LLP	15	1.08	1
Norton Rose Fulbright LLP	15	0.57	1
Paul Hastings LLP	15	0.48	1

Sterling Investment Grade Corporate Bonds

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cleary Gottlieb Steen & Hamilton	1	62.288	5,500	5	-	-	62.288
Freshfields LLP	2	6.569	580	2	-	-	6.569
Linklaters LLP	3	6.229	550	2	2	18.280	-12.051
A&O Shearman	4	3.964	350	2	3	15.054	-11.090
Anderson Mori & Tomotsune	4	3.964	350	1	12	1.075	2.889
Herbert Smith Freehills Kramer	4	3.964	350	1	-	-	3.964
Mourant Ozannes/Jersey	4	3.964	350	2	-	-	3.964
Carson McDowell	8	3.398	300	1	-	-	3.398
CMS Legal Services EEIG/EWIV	8	3.398	300	1	-	-	3.398
Clifford Chance LLP	10	1.699	150	1	6	3.763	-2.064
Brodies LLP	11	0.566	50	1	-	-	0.566
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	8,830	15		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cleary Gottlieb Steen & Hamilton	1	62.29	5
A&O Shearman	2	3.96	2
Freshfields LLP	2	6.57	2
Linklaters LLP	2	6.23	2
Mourant Ozannes/Jersey	2	3.96	2
Anderson Mori & Tomotsune	6	3.96	1
Brodies LLP	6	0.57	1
CMS Legal Services EEIG/EWIV	6	3.40	1
Carson McDowell	6	3.40	1
Clifford Chance LLP	6	1.70	1
Herbert Smith Freehills Kramer	6	3.96	1

Sterling Investment Grade Corporate Bonds

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	56.237	5,500	5	-	-	56.237
A&O Shearman	2	16.667	1,630	5	1	40.084	-23.417
Linklaters LLP	3	10.225	1,000	3	2	39.873	-29.648
Ashurst LLP	4	4.090	400	1	-	-	4.090
Clifford Chance LLP	5	3.579	350	2	4	6.329	-2.750
Arthur Cox	6	3.067	300	1	-	-	3.067
Cleary Gottlieb Steen & Hamilton	6	3.067	300	1	-	-	3.067
Milbank LLP	6	3.067	300	1	-	-	3.067
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	9,780	17		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	16.67	5
Davis Polk & Wardwell	1	56.24	5
Linklaters LLP	3	10.22	3
Clifford Chance LLP	4	3.58	2
Arthur Cox	5	3.07	1
Ashurst LLP	5	4.09	1
Cleary Gottlieb Steen & Hamilton	5	3.07	1
Milbank LLP	5	3.07	1

Sukuk & Islamic Financing

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	44.588	8,740	14	1	30.745	13.843
Latham & Watkins LLP	2	21.765	4,266	1	5	6.700	15.065
Shook Lin & Bok	3	7.484	1,467	10	3	9.699	-2.215
Zaid Ibrahim & Co	4	4.709	923	11	7	3.908	0.801
Albar & Partners	5	3.471	680	3	27	0.152	3.319
Maples & Calder	6	2.381	467	2	-	-	2.381
AMR & Partners Law Firm	7	1.884	369	7	-	-	1.884
Cleary Gottlieb Steen & Hamilton	8	1.701	333	1	-	-	1.701
Kadir Andri & Partners	9	1.410	276	12	-	-	1.410
Clifford Chance LLP	10	1.275	250	1	-	-	1.275
Tjajo & Partners	11	1.162	228	3	25	0.205	0.957
Linklaters LLP	12	1.105	217	1	4	9.130	-8.025
MAQ Legal	12	1.105	217	1	-	-	1.105
White & Case LLP	14	0.975	191	6	2	13.401	-12.426
Agence Judiciaire de l'Etat	15	0.850	167	1	-	-	0.850
Adnan Sundra & Low	16	0.850	167	4	6	6.097	-5.247
Jusuf Indradewa & Partners	17	0.700	137	7	13	1.069	-0.369
Zul Rafique & Partners	18	0.496	97	5	8	3.828	-3.332
Radjiman Bilitea Bakhriatin	19	0.453	89	3	-	-	0.453
Theta Law	20	0.273	54	2	19	0.660	-0.387
TOTAL		100%	19,601	109		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	44.59	14
Kadir Andri & Partners	2	1.41	12
Zaid Ibrahim & Co	3	4.71	11
Shook Lin & Bok	4	7.48	10
AMR & Partners Law Firm	5	1.88	7
Jusuf Indradewa & Partners	5	0.70	7
White & Case LLP	7	0.97	6
Zul Rafique & Partners	8	0.50	5
Adnan Sundra & Low	9	0.85	4
AGI Legal	10	0.04	3
Albar & Partners	10	3.47	3
Radjiman Bilitea Bakhriatin	10	0.45	3
Tjajo & Partners	10	1.16	3
Assegaf Hamzah & Partners	14	0.15	2
Baker McKenzie	14	0.15	2
Hanafiah Ponggawa & Partners Law Firm	14	0.15	2
Maples & Calder	14	2.38	2
Thamrin & Rachman	14	0.15	2
Theta Law	14	0.27	2
Tumbuan Pane	14	0.16	2

Sukuk & Islamic Financing

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	22.689	5,566	3	4	9.515	13.174
Adnan Sundra & Low	2	18.608	4,565	64	3	10.653	7.955
A&O Shearman	3	14.402	3,533	5	1	36.297	-21.895
Clifford Chance LLP	4	12.367	3,034	1	5	6.921	5.446
Latham & Watkins LLP	5	9.783	2,400	3	2	11.932	-2.149
Zaid Ibrahim & Co	6	5.419	1,329	11	14	1.090	4.329
Dentons	7	2.650	650	1	-	-	2.650
Albar & Partners	8	2.268	556	7	17	0.849	1.419
White & Case LLP	9	2.038	500	1	7	3.344	-1.306
Christopher & Lee Ong	10	2.030	498	5	9	2.703	-0.673
Baker Botts LLP	11	1.591	390	1	-	-	1.591
Baker McKenzie	12	1.382	339	5	11	1.858	-0.476
HHP Attorneys At Law	13	0.929	228	3	-	-	0.929
Sarie-Eldin & Partners	14	0.696	171	6	10	1.911	-1.215
SCPA HK & Associates	15	0.679	167	1	-	-	0.679
Simmons & Simmons	16	0.525	129	1	-	-	0.525
ADSERO - Ragy Soliman & Partners	17	0.525	129	2	-	-	0.525
DLA Piper LLP	18	0.452	111	3	-	-	0.452
Lee Choon Wan & Co	19	0.424	104	6	16	0.992	-0.568
Zul Rafique & Partners	20	0.417	102	6	20	0.280	0.137
TOTAL		100%	24,533	137		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Adnan Sundra & Low	1	18.61	64
Zaid Ibrahim & Co	2	5.42	11
Albar & Partners	3	2.27	7
Lee Choon Wan & Co	4	0.42	6
Sarie-Eldin & Partners	4	0.70	6
Zul Rafique & Partners	4	0.42	6
A&O Shearman	7	14.40	5
Baker McKenzie	7	1.38	5
Christopher & Lee Ong	7	2.03	5
DLA Piper LLP	10	0.45	3
HHP Attorneys At Law	10	0.93	3
Latham & Watkins LLP	10	9.78	3
Linklaters LLP	10	22.69	3
ADSERO - Ragy Soliman & Partners	14	0.52	2
Oentoeng Suria & Partners	14	0.12	2
Baker Botts LLP	16	1.59	1
Clifford Chance LLP	16	12.37	1
Dentons	16	2.65	1
RHB	16	0.01	1
SCPA HK & Associates	16	0.68	1

GCC Sukuk

GCC Sukuk: Legal Adviser - Issuer Ranked by Volume

Firm	Rank	Q1 2026			Q1 2025			Mkt Share Chg(%)
		Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)		
A&O Shearman	1	86.962	5,336	10	1	53.641	33.321	
Linklaters LLP	2	3.531	217	1	4	9.210	-5.679	
Maples & Calder	2	3.531	217	1	-	-	3.531	
MAQ Legal	2	3.531	217	1	-	-	3.531	
White & Case LLP	5	2.445	150	2	2	24.561	-22.116	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
TOTAL		100%	6,136	13		100%		

GCC Sukuk: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	86.96	10
White & Case LLP	2	2.44	2
Linklaters LLP	3	3.53	1
MAQ Legal	3	3.53	1
Maples & Calder	3	3.53	1

GCC Sukuk

GCC Sukuk: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	41.882	3,200	4	1	46.296	-4.414
Latham & Watkins LLP	2	31.413	2,400	3	2	22.601	8.812
Linklaters LLP	3	13.089	1,000	1	3	18.023	-4.934
Dentons	4	8.508	650	1	-	-	8.508
Baker Botts LLP	5	5.109	390	1	-	-	5.109
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	7,640	10		100%	

GCC Sukuk: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	41.88	4
Latham & Watkins LLP	2	31.41	3
Baker Botts LLP	3	5.11	1
Dentons	3	8.51	1
Linklaters LLP	3	13.09	1

EMEA Loans

EMEA Loans: Legal Adviser - Lender Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	15.099	11,552	14	3	7.959	7.140
A&O Shearman	2	11.383	8,709	11	2	10.420	0.963
Paul Hastings LLP	3	10.512	8,042	7	4	6.622	3.890
Linklaters LLP	4	9.713	7,431	5	6	4.923	4.790
Clifford Chance LLP	5	5.299	4,054	5	1	27.320	-22.021
Milbank LLP	6	4.712	3,605	5	5	5.594	-0.882
Davis Polk & Wardwell	7	4.329	3,312	2	20	0.724	3.605
White & Case LLP	8	4.319	3,305	7	11	2.357	1.962
Herbert Smith Freehills Kramer	9	3.578	2,738	2	-	-	3.578
Weil Gotshal & Manges LLP	10	3.568	2,730	3	18	0.921	2.647
Cahill Gordon & Reindel	11	3.039	2,325	4	14	1.828	1.211
Studio Legale Cappelli RCCD	12	2.745	2,100	1	-	-	2.745
Ashurst LLP	13	2.548	1,950	2	19	0.741	1.807
Dentons	14	1.961	1,500	1	15	1.468	0.493
Simmons & Simmons	14	1.961	1,500	1	-	-	1.961
Cravath Swaine & Moore	16	1.906	1,458	3	12	2.248	-0.342
DLA Piper LLP	17	1.572	1,203	5	31	0.457	1.115
Sarie-Eldin & Partners	18	1.545	1,182	3	7	3.399	-1.854
Arnold & Porter	19	1.307	1,000	1	-	-	1.307
J&A Garrigues SLp	20	1.111	850	1	-	-	1.111
TOTAL		100%	76,508	97		100%	

EMEA Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	15.10	14
A&O Shearman	2	11.38	11
Paul Hastings LLP	3	10.51	7
White & Case LLP	3	4.32	7
Clifford Chance LLP	5	5.30	5
DLA Piper LLP	5	1.57	5
Linklaters LLP	5	9.71	5
Milbank LLP	5	4.71	5
Baker McKenzie	9	0.56	4
Cahill Gordon & Reindel	9	3.04	4
Perez-Llorca	9	0.53	4
Cravath Swaine & Moore	12	1.91	3
Sarie-Eldin & Partners	12	1.54	3
Weil Gotshal & Manges LLP	12	3.57	3
Ashurst LLP	15	2.55	2
Davis Polk & Wardwell	15	4.33	2
Herbert Smith Freehills Kramer	15	3.58	2
ADSERO - Ragy Soliman & Partners	18	0.14	1
Advokatfirman RE:FI STHLM AB	18	0.51	1
Arnold & Porter	18	1.31	1

EMEA Loans

EMEA Loans: Legal Adviser - Borrower Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	15.007	9,921	11	1	19.406	-4.399
Latham & Watkins LLP	2	13.341	8,819	8	8	4.922	8.419
A&O Shearman	3	6.729	4,448	6	2	12.287	-5.558
Davis Polk & Wardwell	4	5.459	3,609	2	20	0.615	4.844
Weil Gotshal & Manges LLP	5	4.976	3,290	4	6	6.621	-1.645
Homburger AG	6	4.892	3,234	1	-	-	4.892
Freshfields LLP	7	4.004	2,647	3	4	6.954	-2.950
Clifford Chance LLP	8	3.989	2,637	4	3	9.078	-5.089
Ropes & Gray LLP	9	3.971	2,625	2	19	0.642	3.329
Bracewell LLP	10	3.926	2,596	1	-	-	3.926
White & Case LLP	11	3.655	2,416	6	11	2.139	1.516
Cleary Gottlieb Steen & Hamilton	12	3.404	2,250	2	-	-	3.404
BONELLI EREDE PAPPALARDO	13	3.177	2,100	1	-	-	3.177
Cuatrecasas	14	2.954	1,953	3	34	0.296	2.658
Ashurst LLP	15	2.399	1,586	4	24	0.457	1.942
Linklaters LLP	16	2.118	1,400	2	5	6.624	-4.506
Pinsent Masons	17	1.891	1,250	1	-	-	1.891
Slaughter and May	17	1.891	1,250	1	14	1.269	0.622
DLA Piper LLP	19	1.728	1,142	2	9	4.012	-2.284
Ramon & Cajal	20	1.210	800	1	-	-	1.210
TOTAL		100%	66,107	81		100%	

EMEA Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	15.01	11
Latham & Watkins LLP	2	13.34	8
A&O Shearman	3	6.73	6
White & Case LLP	3	3.66	6
Ashurst LLP	5	2.40	4
Clifford Chance LLP	5	3.99	4
Weil Gotshal & Manges LLP	5	4.98	4
AMR & Partners Law Firm	8	0.47	3
Cuatrecasas	8	2.95	3
Freshfields LLP	8	4.00	3
Cleary Gottlieb Steen & Hamilton	11	3.40	2
DLA Piper LLP	11	1.73	2
Davis Polk & Wardwell	11	5.46	2
Linklaters LLP	11	2.12	2
Ropes & Gray LLP	11	3.97	2
Simpson Thacher & Bartlett	11	0.85	2
BONELLI EREDE PAPPALARDO	17	3.18	1
Baker McKenzie	17	0.03	1
Belda Bordon & Merodio	17	0.05	1
Bowmans Tanzania Ltd	17	0.33	1

Asia ex-Japan Equity IPO

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Clifford Chance LLP	1	9.306	1,795	8	21	1.459	7.847
Fangda Partners	2	6.571	1,267	4	-	-	6.571
Beijing Deheng Law	3	6.082	1,173	6	-	-	6.082
Grandall Law Firm	4	6.003	1,158	6	8	4.217	1.786
Allbright Law Office	5	5.963	1,150	8	7	4.445	1.518
Zhong Lun Law Firm	6	5.130	990	9	2	5.686	-0.556
Rajah & Tann	7	4.184	807	1	36	0.775	3.409
Herbert Smith Freehills Kramer	8	3.684	711	1	-	-	3.684
Davis Polk & Wardwell	9	3.663	707	3	11	3.010	0.653
Cyril Amarchand Mangaldas	10	3.592	693	4	9	3.693	-0.101
King & Wood Mallesons	11	3.535	682	5	6	4.796	-1.261
RBSA Advisers Pvt Ltd	12	3.337	644	1	-	-	3.337
CM Law Firm	13	2.065	398	2	-	-	2.065
China Commercial Law Co	14	1.844	356	1	20	1.564	0.280
Latham & Watkins LLP	15	1.747	337	2	4	5.100	-3.353
Hogan Lovells	16	1.651	318	5	65	0.141	1.510
JunHe LLP	17	1.627	314	3	44	0.340	1.287
J Sagar Associates	18	1.620	312	2	55	0.235	1.385
Ashurst LLP	19	1.523	294	6	-	-	1.523
Sundial Law Firm	20	1.398	270	2	22	1.442	-0.044
TOTAL		100%	19,289	118		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Zhong Lun Law Firm	1	5.13	9
Allbright Law Office	2	5.96	8
Clifford Chance LLP	2	9.31	8
Ashurst LLP	4	1.52	6
Beijing Deheng Law	4	6.08	6
Grandall Law Firm	4	6.00	6
Asha Agarwal & Associates	7	0.13	5
Hogan Lovells	7	1.65	5
King & Wood Mallesons	7	3.54	5
Vidhigya Associates LLP	7	0.29	5
Cyril Amarchand Mangaldas	11	3.59	4
Fangda Partners	11	6.57	4
Jingtian & Gongcheng	11	1.37	4
Baker McKenzie	14	1.29	3
Davis Polk & Wardwell	14	3.66	3
J Mukherjee & Associates	14	0.04	3
JunHe LLP	14	1.63	3
Kirkland & Ellis	14	0.98	3
O'Melveny & Myers	14	0.77	3
Zhejiang T&C Law Firm	14	0.66	3

Asia ex-Japan Equity IPO

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Clifford Chance LLP	1	8.305	1,104	4	16	2.084	6.221
Commerce & Finance Law Offices	2	7.411	985	9	6	6.455	0.956
Jingtian & Gongcheng	3	7.373	980	8	3	8.668	-1.295
Beijing Jiayuan Law Firm	4	7.228	961	3	-	-	7.228
King & Wood Mallesons	5	6.877	914	3	7	4.461	2.416
Kirkland & Ellis	6	5.825	774	1	5	6.622	-0.797
Freshfields LLP	7	5.352	711	2	8	4.307	1.045
O'Melveny & Myers	8	5.346	711	1	-	-	5.346
Beijing Deheng Law	9	4.686	623	2	-	-	4.686
J Sagar Associates	10	3.989	530	2	-	-	3.989
Khaitan & Co	11	3.635	483	2	-	-	3.635
Fangda Partners	12	3.152	419	1	-	-	3.152
Linklaters LLP	13	2.874	382	2	9	4.045	-1.171
Latham & Watkins LLP	14	2.821	375	3	-	-	2.821
Han Kun Law Offices	15	2.676	356	1	-	-	2.676
Zhong Lun Law Firm	16	2.600	346	1	-	-	2.600
Shardul Amarchand Mangaldas & Co	17	2.421	322	1	-	-	2.421
Tian Yuan Law Firm	18	2.068	275	2	19	1.083	0.985
Cleary Gottlieb Steen & Hamilton	19	2.036	271	1	14	2.525	-0.489
Sullivan & Cromwell	20	1.730	230	2	-	-	1.730
TOTAL		100%	13,292	41		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Commerce & Finance Law Offices	1	7.41	9
Jingtian & Gongcheng	2	7.37	8
Clifford Chance LLP	3	8.30	4
Beijing Jiayuan Law Firm	4	7.23	3
King & Wood Mallesons	4	6.88	3
Latham & Watkins LLP	4	2.82	3
Allbright Law Office	7	0.40	2
Beijing Deheng Law	7	4.69	2
Freshfields LLP	7	5.35	2
J Sagar Associates	7	3.99	2
Khaitan & Co	7	3.63	2
Linklaters LLP	7	2.87	2
Shihui Partners	7	0.71	2
Sullivan & Cromwell	7	1.73	2
Tian Yuan Law Firm	7	2.07	2
Altum Law Corp	16	0.09	1
Baker McKenzie	16	0.34	1
Beijing Kang Da Law Firm	16	1.08	1
Cleary Gottlieb Steen & Hamilton	16	2.04	1
Cyril Amarchand Mangaldas	16	0.84	1

Asia ex-Japan Equity Linked

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

Firm	Q1 2026			Q1 2025			
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Skadden Arps Slate Meagher & Flom LLP	1	22.056	1,500	1	1	35.509	-13.453
Freshfields LLP	2	17.645	1,200	1	-	-	17.645
Fangda Partners	3	8.152	554	2	-	-	8.152
Clifford Chance LLP	4	6.975	474	2	-	-	6.975
Norton Rose Fulbright LLP	5	6.348	432	1	-	-	6.348
King & Wood Mallesons	6	5.354	364	2	-	-	5.354
Allbright Law Office	7	4.965	338	2	18	0.729	4.236
A&O Shearman	8	4.411	300	1	-	-	4.411
Grandall Law Firm	9	3.769	256	3	6	4.159	-0.390
DaHui Lawyers	10	2.923	199	1	-	-	2.923
Harney Westwood & Riegels	10	2.923	199	1	-	-	2.923
Linklaters LLP	10	2.923	199	1	-	-	2.923
Hunan Qiyuan Law Firm	13	2.851	194	2	12	1.868	0.983
Hogan Lovells	14	1.804	123	1	-	-	1.804
Maples & Calder	14	1.804	123	1	10	2.731	-0.927
Beijing Dacheng Law Offices LLP	16	1.470	100	1	-	-	1.470
Ogier RBN	16	1.470	100	1	-	-	1.470
Beijing Kang Da Law Firm	18	1.463	100	1	-	-	1.463
Llinks Law Office	19	0.693	47	1	-	-	0.693
-	-	-	-	-	-	-	-
TOTAL		100%	6,801	19		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Grandall Law Firm	1	3.77	3
Allbright Law Office	2	4.97	2
Clifford Chance LLP	2	6.98	2
Fangda Partners	2	8.15	2
Hunan Qiyuan Law Firm	2	2.85	2
King & Wood Mallesons	2	5.35	2
A&O Shearman	7	4.41	1
Beijing Dacheng Law Offices LLP	7	1.47	1
Beijing Kang Da Law Firm	7	1.46	1
DaHui Lawyers	7	2.92	1
Freshfields LLP	7	17.64	1
Harney Westwood & Riegels	7	2.92	1
Hogan Lovells	7	1.80	1
Linklaters LLP	7	2.92	1
Llinks Law Office	7	0.69	1
Maples & Calder	7	1.80	1
Norton Rose Fulbright LLP	7	6.35	1
Ogier RBN	7	1.47	1
Skadden Arps Slate Meagher & Flom LLP	7	22.06	1

Asia ex-Japan Equity Linked

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	52.031	3,662	5	2	16.717	35.314
Latham & Watkins LLP	2	21.312	1,500	1	1	63.074	-41.762
Haiwen & Partners	3	6.134	432	1	-	-	6.134
Sidley Austin LLP	4	4.690	330	1	-	-	4.690
A&O Shearman	5	4.237	298	1	-	-	4.237
Commerce & Finance Law Offices	5	4.237	298	1	-	-	4.237
Herbert Smith Freehills Kramer	7	2.614	184	1	-	-	2.614
JunHe LLP	7	2.614	184	1	-	-	2.614
V&T Law Firm	9	2.130	150	1	-	-	2.130
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	7,038	9		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	52.03	5
A&O Shearman	2	4.24	1
Commerce & Finance Law Offices	2	4.24	1
Haiwen & Partners	2	6.13	1
Herbert Smith Freehills Kramer	2	2.61	1
JunHe LLP	2	2.61	1
Latham & Watkins LLP	2	21.31	1
Sidley Austin LLP	2	4.69	1
V&T Law Firm	2	2.13	1

Asia ex-Japan Issuer G3 Currency Bonds

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cleary Gottlieb Steen & Hamilton	1	15.056	6,475	13	2	18.443	-3.387
A&O Shearman	2	11.868	5,104	8	3	6.885	4.983
Linklaters LLP	3	9.507	4,089	12	1	25.264	-15.757
Yulchon	4	6.395	2,750	5	7	2.912	3.483
King & Wood Mallesons	5	5.933	2,551	7	9	2.239	3.694
Kim & Chang	6	5.680	2,443	3	16	0.971	4.709
Soemadipradja & Taher	7	3.707	1,594	3	-	-	3.707
Department of Justice Philippines	8	3.197	1,375	3	-	-	3.197
Clifford Chance LLP	9	2.597	1,117	7	10	2.071	0.526
Baker McKenzie	10	2.442	1,050	3	-	-	2.442
Haiwen & Partners	11	2.248	967	4	44	0.243	2.005
Freshfields LLP	12	2.093	900	2	-	-	2.093
Ogier RBN	13	2.054	884	6	19	0.757	1.297
Shin & Kim	14	1.977	850	3	-	-	1.977
Maples & Calder	15	1.651	710	4	12	1.592	0.059
Harney Westwood & Riegels	16	1.628	700	2	18	0.857	0.771
Appleby	17	1.395	600	3	-	-	1.395
Bae Kim & Lee	17	1.395	600	2	-	-	1.395
Latham & Watkins LLP	17	1.395	600	2	11	1.779	-0.384
Lee & Ko	17	1.395	600	2	4	4.853	-3.458
TOTAL		100%	43,005	71		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cleary Gottlieb Steen & Hamilton	1	15.06	13
Linklaters LLP	2	9.51	12
A&O Shearman	3	11.87	8
Clifford Chance LLP	4	2.60	7
King & Wood Mallesons	4	5.93	7
Ogier RBN	6	2.05	6
Yulchon	7	6.39	5
Haiwen & Partners	8	2.25	4
Maples & Calder	8	1.65	4
Appleby	10	1.40	3
Baker McKenzie	10	2.44	3
Department of Justice Philippines	10	3.20	3
Kim & Chang	10	5.68	3
Morgan Lewis & Bockius LLP	10	1.34	3
Shin & Kim	10	1.98	3
Soemadipradja & Taher	10	3.71	3
Walkers	10	0.76	3
Zhong Lun Law Firm LLP	10	0.80	3
Allen & Gledhill	19	1.16	2
Bae Kim & Lee	19	1.40	2

Asia ex-Japan Issuer G3 Currency Bonds

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Linklaters LLP	1	43.433	20,280	38	1	35.063	8.370
A&O Shearman	2	8.116	3,789	9	2	18.822	-10.706
Clifford Chance LLP	3	6.061	2,830	9	6	3.100	2.961
Assegaf Hamzah & Partners	4	3.414	1,594	3	9	2.481	0.933
Shin & Kim	5	3.213	1,500	2	8	2.735	0.478
King & Wood Mallesons	6	3.100	1,448	6	4	3.652	-0.552
Romulo Mabanta Buenaventura Sayoc & de LA	7	2.945	1,375	3	5	3.322	-0.377
Davis Polk & Wardwell	8	2.891	1,350	4	10	1.823	1.068
Soemadipradja & Taher	8	2.891	1,350	3	-	-	2.891
JunHe LLP	10	2.784	1,300	7	19	0.900	1.884
Jingtian & Gongcheng	11	2.655	1,239	5	3	4.606	-1.951
Hiswara Bunjamin & Tandjung	12	2.409	1,125	3	35	0.319	2.090
Latham & Watkins LLP	13	2.142	1,000	2	11	1.459	0.683
Chandler Mori Hamada Ltd	14	1.713	800	3	-	-	1.713
Cleary Gottlieb Steen & Hamilton	15	1.285	600	2	15	1.094	0.191
Paul Hastings LLP	16	1.247	582	1	12	1.381	-0.134
Fangda Partners/Hong Kong	17	1.124	525	2	24	0.558	0.566
Commerce & Finance Law Offices	18	1.087	508	3	25	0.547	0.540
Herbert Smith Freehills Kramer	19	1.060	495	2	-	-	1.060
Fangda Partners	20	0.643	300	1	-	-	0.643
TT&A	20	0.643	300	1	13	1.276	-0.633
Manuela Antonio	22	0.578	270	1	-	-	0.578
White & Case LLP	22	0.578	270	1	-	-	0.578
TOTAL		100%	46,692	79		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	43.43	38
A&O Shearman	2	8.12	9
Clifford Chance LLP	2	6.06	9
JunHe LLP	4	2.78	7
King & Wood Mallesons	5	3.10	6
Jingtian & Gongcheng	6	2.65	5
Davis Polk & Wardwell	7	2.89	4
Assegaf Hamzah & Partners	8	3.41	3
Chandler Mori Hamada Ltd	8	1.71	3
Commerce & Finance Law Offices	8	1.09	3
Hiswara Bunjamin & Tandjung	8	2.41	3
Romulo Mabanta Buenaventura Sayoc & de LA	8	2.94	3
Soemadipradja & Taher	8	2.89	3
Cleary Gottlieb Steen & Hamilton	14	1.29	2
Fangda Partners/Hong Kong	14	1.12	2
Herbert Smith Freehills Kramer	14	1.06	2
Latham & Watkins LLP	14	2.14	2
Shin & Kim	14	3.21	2
Zhong Lun Law Firm	14	0.34	2
Baker McKenzie	20	0.43	1

Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Clifford Chance LLP	1	25.404	818	4	7	4.983	20.421
Allen & Gledhill	2	24.860	800	2	2	9.690	15.170
A&O Shearman	3	21.975	707	6	4	8.191	13.784
Cleary Gottlieb Steen & Hamilton	4	12.430	400	1	3	8.859	3.571
Drew & Napier	5	4.661	150	1	-	-	4.661
Shook Lin & Bok	6	3.729	120	1	14	1.938	1.791
Christopher & Lee Ong	7	2.253	72	1	11	3.355	-1.102
Niederer Kraft & Frey	8	1.036	33	1	-	-	1.036
Maples & Calder	9	0.932	30	1	15	1.868	-0.936
Ashurst LLP	10	0.777	25	1	-	-	0.777
Advokatfirmaet Selmer DA	11	0.388	12	1	-	-	0.388
AG Advokat KB	11	0.388	12	1	-	-	0.388
Bech-Bruun	11	0.388	12	1	-	-	0.388
Homburger AG	11	0.388	12	1	-	-	0.388
Waselius & Wist	11	0.388	12	1	-	-	0.388
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	3,218	16		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	21.98	6
Clifford Chance LLP	2	25.40	4
Allen & Gledhill	3	24.86	2
AG Advokat KB	4	0.39	1
Advokatfirmaet Selmer DA	4	0.39	1
Ashurst LLP	4	0.78	1
Bech-Bruun	4	0.39	1
Christopher & Lee Ong	4	2.25	1
Cleary Gottlieb Steen & Hamilton	4	12.43	1
Drew & Napier	4	4.66	1
Homburger AG	4	0.39	1
Maples & Calder	4	0.93	1
Niederer Kraft & Frey	4	1.04	1
Shook Lin & Bok	4	3.73	1
Waselius & Wist	4	0.39	1

Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	42.807	1,220	5	1	54.028	-11.221
A&O Shearman	2	21.053	600	2	2	18.760	2.293
Clifford Chance LLP	3	20.088	572	2	4	8.861	11.227
Allen & Gledhill	4	5.263	150	1	3	10.318	-5.055
WongPartnership LLP	5	4.211	120	1	7	1.379	2.832
Adnan Sundra & Low	6	2.544	72	1	5	3.344	-0.800
Ashurst LLP	7	1.754	50	1	-	-	1.754
Simmons & Simmons	7	1.754	50	1	-	-	1.754
Al Tamimi & Co/Qatar	9	0.526	15	1	-	-	0.526
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	2,850	12		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	42.81	5
A&O Shearman	2	21.05	2
Clifford Chance LLP	2	20.09	2
Adnan Sundra & Low	4	2.54	1
Al Tamimi & Co/Qatar	4	0.53	1
Allen & Gledhill	4	5.26	1
Ashurst LLP	4	1.75	1
Simmons & Simmons	4	1.75	1
WongPartnership LLP	4	4.21	1

China Equity IPO

China Equity IPO: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Zhong Lun Law Firm	1	18.206	5,377	6	4	9.827	8.379
Allbright Law Office	2	16.963	5,010	4	2	12.790	4.173
Grandall Law Firm	3	13.451	3,972	3	3	12.137	1.314
Fangda Partners	4	11.023	3,255	2	-	-	11.023
Beijing Deheng Law	5	9.868	2,914	4	-	-	9.868
King & Wood Mallesons	6	7.826	2,311	2	1	13.148	-5.322
JunHe LLP	7	6.044	1,785	2	-	-	6.044
Sundial Law Firm	8	4.188	1,237	1	12	4.124	0.064
Zhejiang T&C Law Firm	9	2.990	883	3	5	6.672	-3.682
Beijing Kang Da Law Firm	10	2.845	840	2	-	-	2.845
Beijing Tianyuan Law Firm	11	2.418	714	1	-	-	2.418
Grandway Law Offices	12	2.108	623	2	-	-	2.108
Beijing Hairun Tianrui Law Firm	13	1.046	309	1	6	5.603	-4.557
C&T Partners	14	1.024	302	1	-	-	1.024
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	29,533	34		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Zhong Lun Law Firm	1	18.21	6
Allbright Law Office	2	16.96	4
Beijing Deheng Law	2	9.87	4
Grandall Law Firm	4	13.45	3
Zhejiang T&C Law Firm	4	2.99	3
Beijing Kang Da Law Firm	6	2.84	2
Fangda Partners	6	11.02	2
Grandway Law Offices	6	2.11	2
JunHe LLP	6	6.04	2
King & Wood Mallesons	6	7.83	2
Beijing Hairun Tianrui Law Firm	11	1.05	1
Beijing Tianyuan Law Firm	11	2.42	1
C&T Partners	11	1.02	1
Sundial Law Firm	11	4.19	1

China Equity IPO

China Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Fangda Partners	1	63.958	2,919	1	-	-	63.958
Beijing Kang Da Law Firm	2	21.884	999	1	-	-	21.884
Merits & Tree Law Offices/The	3	14.157	646	1	-	-	14.157
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,563	3		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Beijing Kang Da Law Firm	1	21.88	1
Fangda Partners	1	63.96	1
Merits & Tree Law Offices/The	1	14.16	1

India Equity Offerings

India Equity Offerings: Legal Adviser - Issuer Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Shardul Amarchand Mangaldas & Co	1	22.480	66,871	4	3	12.915	9.565
Cyril Amarchand Mangaldas	2	21.269	63,268	4	1	21.449	-0.180
RBSA Advisers Pvt Ltd	3	20.170	60,000	1	-	-	20.170
AZB & Partners	4	10.231	30,435	2	9	3.482	6.749
J Sagar Associates	5	9.793	29,132	2	11	3.013	6.780
Latham & Watkins LLP	6	4.774	14,201	1	4	8.197	-3.423
Bharucha & Partners	7	1.960	5,831	1	-	-	1.960
Vidhigya Associates LLP	8	1.721	5,119	5	-	-	1.721
Crawford Bayley & Co	9	1.276	3,795	1	10	3.031	-1.755
Dentons	10	1.073	3,193	1	15	1.161	-0.088
Asha Agarwal & Associates	11	0.791	2,354	5	16	0.635	0.156
T&S Law	12	0.704	2,093	2	24	0.186	0.518
Rajani Associates	13	0.555	1,650	1	20	0.395	0.160
Trilegal	14	0.538	1,600	1	5	6.637	-6.099
Juris Matrix Partners LLP	15	0.353	1,049	2	-	-	0.353
RKP And Associates Pvt Ltd	16	0.351	1,045	2	-	-	0.351
Zenith India Lawyers	17	0.337	1,002	2	21	0.361	-0.024
Chir Amrit Legal LLP	18	0.296	880	1	-	-	0.296
M/s. Agama Law Associates	19	0.289	861	1	-	-	0.289
ANA Advisors	20	0.289	859	2	25	0.159	0.130
TOTAL		100%	297,472	48		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Asha Agarwal & Associates	1	0.79	5
Vidhigya Associates LLP	1	1.72	5
Cyril Amarchand Mangaldas	3	21.27	4
Shardul Amarchand Mangaldas & Co	3	22.48	4
J Mukherjee & Associates	5	0.25	3
ANA Advisors	6	0.29	2
AZB & Partners	6	10.23	2
J Sagar Associates	6	9.79	2
Juris Matrix Partners LLP	6	0.35	2
RKP And Associates Pvt Ltd	6	0.35	2
T&S Law	6	0.70	2
Zenith India Lawyers	6	0.34	2
Bharucha & Partners	13	1.96	1
Chir Amrit Legal LLP	13	0.30	1
Corporate Professionals	13	0.05	1
Crawford Bayley & Co	13	1.28	1
Dentons	13	1.07	1
Latham & Watkins LLP	13	4.77	1
Legacy Law Offices LLP	13	0.12	1
M/S M V Kini Law Firm Kini	13	0.14	1

India Equity Offerings

India Equity Offerings: Legal Adviser - Manager Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Shardul Amarchand Mangaldas & Co	1	31.948	106,355	2	12	1.118	30.830
J Sagar Associates	2	21.295	70,893	4	4	9.880	11.415
Khaitan & Co	3	13.168	43,836	2	14	0.652	12.516
S&R Associates	4	9.807	32,649	1	6	5.640	4.167
Linklaters LLP	5	6.233	20,750	1	8	2.422	3.811
Latham & Watkins LLP	6	4.636	15,435	1	-	-	4.636
Hogan Lovells	7	4.506	15,000	1	3	14.211	-9.705
Cyril Amarchand Mangaldas	8	3.034	10,100	1	5	5.976	-2.942
Sidley Austin LLP	9	2.686	8,943	1	11	1.182	1.504
Trilegal	9	2.686	8,943	1	1	30.047	-27.361
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	332,904	11		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
J Sagar Associates	1	21.30	4
Khaitan & Co	2	13.17	2
Shardul Amarchand Mangaldas & Co	2	31.95	2
Cyril Amarchand Mangaldas	4	3.03	1
Hogan Lovells	4	4.51	1
Latham & Watkins LLP	4	4.64	1
Linklaters LLP	4	6.23	1
S&R Associates	4	9.81	1
Sidley Austin LLP	4	2.69	1
Trilegal	4	2.69	1

Australia/New Zealand Equity & Rights Offerings

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allens	1	40.464	510	4	-	-	40.464
PwC	2	15.939	201	3	-	-	15.939
Bell Gully	3	9.481	120	2	4	2.028	7.453
Herbert Smith Freehills Kramer	3	9.481	120	2	-	-	9.481
Hamilton Locke	5	8.819	111	12	5	1.321	7.498
Sidley Austin LLP	6	7.103	90	1	1	44.916	-37.813
DLA Piper LLP	7	2.979	38	1	10	0.015	2.964
Gilbert + Tobin	8	1.906	24	2	2	43.629	-41.723
Bennett Jones LLP	9	1.124	14	1	-	-	1.124
Troutman Pepper Locke LLP	9	1.124	14	1	6	0.932	0.192
Steinepreis Paganin	11	1.081	14	3	-	-	1.081
Parsons Behle & Latimer	12	0.272	3	1	-	-	0.272
HWL Ebsworth Lawyers	13	0.226	3	1	8	0.112	0.114
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	1,261	29		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Hamilton Locke	1	8.82	12
Allens	2	40.46	4
PwC	3	15.94	3
Steinepreis Paganin	3	1.08	3
Bell Gully	5	9.48	2
Gilbert + Tobin	5	1.91	2
Herbert Smith Freehills Kramer	5	9.48	2
Bennett Jones LLP	8	1.12	1
DLA Piper LLP	8	2.98	1
HWL Ebsworth Lawyers	8	0.23	1
Parsons Behle & Latimer	8	0.27	1
Sidley Austin LLP	8	7.10	1
Troutman Pepper Locke LLP	8	1.12	1

Australia/New Zealand Equity & Rights Offerings

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Russell McVeagh	1	29.630	509	3	-	-	29.630
PwC	2	28.121	483	3	-	-	28.121
Allens	3	11.818	203	3	-	-	11.818
Corrs Chambers Westgarth	4	8.189	141	1	-	-	8.189
Gilbert + Tobin	5	7.457	128	2	4	1.827	5.630
Hamilton Locke	6	7.426	127	6	2	39.108	-31.682
A&O Shearman	7	5.334	92	1	-	-	5.334
Cassels Brock & Blackwell LLP	8	1.651	28	1	-	-	1.651
Herbert Smith Freehills Kramer	9	0.374	6	1	-	-	0.374
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	1,716	21		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Hamilton Locke	1	7.43	6
Allens	2	11.82	3
PwC	2	28.12	3
Russell McVeagh	2	29.63	3
Gilbert + Tobin	5	7.46	2
A&O Shearman	6	5.33	1
Cassels Brock & Blackwell LLP	6	1.65	1
Corrs Chambers Westgarth	6	8.19	1
Herbert Smith Freehills Kramer	6	0.37	1

APAC ex-Japan Loans

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

Firm	Q1 2026			Q1 2025			Mkt Share Chg(%)
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	
Gilbert + Tobin	1	15.415	2,807	2	12	3.499	11.916
Tjajo & Partners	2	14.159	2,578	1	-	-	14.159
Baker McKenzie	3	8.348	1,520	3	5	5.374	2.974
Clifford Chance LLP	4	7.176	1,307	2	20	1.422	5.754
King & Wood Mallesons	5	6.723	1,224	3	3	6.580	0.143
Kirkland & Ellis	6	5.388	981	1	-	-	5.388
Allens	7	5.159	939	2	6	4.963	0.196
Chapman Tripp	8	4.755	866	3	42	0.284	4.471
Minter Ellison	9	3.864	703	2	-	-	3.864
A&O Shearman	10	3.652	665	1	18	1.762	1.890
Trilegal	11	3.287	598	17	36	0.376	2.911
Latham & Watkins LLP	12	2.060	375	1	52	0.117	1.943
Saraf & Partners	12	2.060	375	1	15	2.907	-0.847
Shin & Kim	14	1.837	334	2	19	1.740	0.097
Herbert Smith Freehills Kramer	15	1.835	334	1	-	-	1.835
SummA Law Firm	16	1.753	319	1	-	-	1.753
Sparke Helmore	17	1.685	307	1	-	-	1.685
Miao Lu Law Office	18	1.583	288	2	34	0.447	1.136
Albar & Partners	19	1.543	281	1	-	-	1.543
Chen & Associates Attorneys at Law	20	1.395	254	1	-	-	1.395
TOTAL		100%	18,208	62		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Trilegal	1	3.29	17
Baker McKenzie	2	8.35	3
Chapman Tripp	2	4.76	3
King & Wood Mallesons	2	6.72	3
Allens	5	5.16	2
Clifford Chance LLP	5	7.18	2
Cyril Amarchand Mangaldas	5	0.31	2
Gilbert + Tobin	5	15.42	2
Miao Lu Law Office	5	1.58	2
Minter Ellison	5	3.86	2
Shin & Kim	5	1.84	2
TWL Law Group	5	0.91	2
A&O Shearman	13	3.65	1
Albar & Partners	13	1.54	1
Bae Kim & Lee	13	0.38	1
Barun Law	13	0.23	1
Chen & Associates Attorneys at Law	13	1.40	1
Greenwood Roche	13	0.33	1
HYUN Law	13	0.24	1
Herbert Smith Freehills Kramer	13	1.83	1

APAC ex-Japan Loans

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

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Baker McKenzie	1	10.289	4,031	13	3	7.371	2.918
Lee & Li Attorneys at Law	2	8.814	3,453	6	7	3.883	4.931
King & Wood Mallesons	3	6.956	2,725	4	12	2.864	4.092
HHP Attorneys At Law	4	6.581	2,578	1	-	-	6.581
Linklaters LLP	5	6.393	2,504	4	19	1.699	4.694
Allen & Gledhill	6	5.610	2,198	3	1	14.904	-9.294
A&O Shearman	7	5.277	2,067	5	6	4.339	0.938
Ashurst LLP	8	4.343	1,701	4	10	3.275	1.068
Lee & Ko	9	4.072	1,595	8	9	3.569	0.503
Simmons & Simmons	10	3.957	1,550	1	62	0.113	3.844
Clifford Chance LLP	11	3.301	1,293	4	18	1.829	1.472
Khaitan & Co	12	2.323	910	20	46	0.263	2.060
Jehyun Law Office	13	2.304	902	1	68	0.058	2.246
Russell McVeagh	14	1.927	755	2	-	-	1.927
Picazo Buyco Tan Fider & Santos	15	1.915	750	1	-	-	1.915
Cyril Amarchand Mangaldas	16	1.811	710	5	15	2.078	-0.267
Allens	17	1.753	687	2	2	8.841	-7.088
Dentons	18	1.689	662	2	-	-	1.689
Shook Lin & Bok	19	1.622	635	1	55	0.158	1.464
Corrs Chambers Westgarth	20	1.532	600	1	-	-	1.532
TOTAL		100%	39,175	123		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Khaitan & Co	1	2.32	20
Baker McKenzie	2	10.29	13
Lee & Ko	3	4.07	8
Lee & Li Attorneys at Law	4	8.81	6
A&O Shearman	5	5.28	5
Cyril Amarchand Mangaldas	5	1.81	5
Ashurst LLP	7	4.34	4
Clifford Chance LLP	7	3.30	4
King & Wood Mallesons	7	6.96	4
Linklaters LLP	7	6.39	4
Allen & Gledhill	11	5.61	3
Bell Gully	11	0.59	3
Aditomo Ariyanto Peri Hantono Law Firm	13	0.89	2
Allens	13	1.75	2
Barun Law	13	0.39	2
Dentons	13	1.69	2
Herbert Smith Freehills Kramer	13	1.49	2
J Sagar Associates	13	0.32	2
Krishnamurthy & Co	13	0.24	2
Miao Lu Law Office	13	0.74	2

Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Borrower Ranked by Volume

Firm	Rank	Q1 2026			Q1 2025		
		Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	100.000	981	1	-	-	100.000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	981	1		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	100.00	1

Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Lender Ranked by Volume

Firm	Q1 2026				Q1 2025		
	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Simmons & Simmons	1	28.028	1,550	1	-	-	28.028
Allen & Gledhill	2	22.473	1,243	2	1	77.186	-54.713
Linklaters LLP	3	17.737	981	1	-	-	17.737
Shook Lin & Bok	4	11.486	635	1	-	-	11.486
Dentons	5	10.719	593	1	-	-	10.719
Rajah & Tann	6	9.557	529	2	5	0.890	8.667
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	5,531	8		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	22.47	2
Rajah & Tann	1	9.56	2
Dentons	3	10.72	1
Linklaters LLP	3	17.74	1
Shook Lin & Bok	3	11.49	1
Simmons & Simmons	3	28.03	1

South Korea Borrower Loan

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

		Q1 2026			Q1 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Shin & Kim	1	40.228	334	2	4	10.728	29.500
Lee & Ko	2	16.289	135	1	3	11.309	4.980
Yulchon	3	13.281	110	1	-	-	13.281
Minju Law Group	4	11.562	96	1	7	3.748	7.814
Bae Kim & Lee	5	8.381	70	1	12	1.273	7.108
HYUN Law	6	5.280	44	1	2	20.104	-14.824
Barun Law	7	4.978	41	1	-	-	4.978
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	831	8		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Shin & Kim	1	40.23	2
Bae Kim & Lee	2	8.38	1
Barun Law	2	4.98	1
HYUN Law	2	5.28	1
Lee & Ko	2	16.29	1
Minju Law Group	2	11.56	1
Yulchon	2	13.28	1

South Korea Borrower Loan

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

		Q1 2026			Q1 2025			
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)	
Lee & Ko	1	49.953	1,595	8	2	26.256	23.697	
Jehyun Law Office	2	28.256	902	1	15	0.430	27.826	
Shin & Kim	3	10.472	334	2	1	33.129	-22.657	
Barun Law	4	4.753	152	2	-	-	4.753	
Minju Law Group	5	3.010	96	1	8	2.649	0.361	
Bae Kim & Lee	6	2.182	70	1	-	-	2.182	
HYUN Law	7	1.374	44	1	3	14.208	-12.834	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
TOTAL		100%	3,194	16		100%		

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

Firm	Rank	Mkt Share(%)	Deal Count
Lee & Ko	1	49.95	8
Barun Law	2	4.75	2
Shin & Kim	2	10.47	2
Bae Kim & Lee	4	2.18	1
HYUN Law	4	1.37	1
Jehyun Law Office	4	28.26	1
Minju Law Group	4	3.01	1

Bloomberg Syndicated Loans - League Tables Criteria

General Guidelines

For a signed, syndicated loan transaction to receive credit in Bloomberg league tables, Bloomberg must be notified of the following information:

- Borrower (and parent/guarantor if applicable)
- Total Deal amount
- Signing/execution/funding date
- Maturity date and tenor
- Borrower country of domicile/incorporation
- Tranche amounts and types
- Capital structure rank
- Syndicate list with titles & branch locations
- Agent(s)
- Market of Syndication

Bloomberg is not responsible for obtaining consent from all involved parties prior to the recognition of deals on League Tables. Once a submission is received, it is assumed that the issuer and other involved parties of the deal have been notified. As per policy, Bloomberg will be unable to disclose the source contributor that provided the submission, regardless of the party making this request.

Credit

Credit will be awarded as of the signing date of the credit agreement, regardless of subsequent events related to the transaction. Examples of subsequent events include retirement, refinancing or withdrawal of a signed Deal, or further syndication taking place (whether primary or secondary). Asia Pacific ex-Japan and EMEA loans signed in senior syndication (documentation required) are awarded credit on the syndication completion date.

Amendments / Amended and Restated Agreements

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 3 months or more, with a limit of one extension per tranche per calendar year;
- **Increases** in deal size, credited on an incremental basis only if the commitment amount is increased;
- **Reduction** in pricing. This includes deals where there has been a reduction of the tranche's floor that results in an overall pricing reduction;
- **Full** release of collateral.

Eligible Roles and Credit Allocation

Full credit is split equally between bank(s) sharing the highest title on a loan. Mandated lead arrangers or bookrunners under the same parent are treated as one bank. There is no limit to the number of mandated lead arranger or bookrunner titles on any syndicated loan.

Bloomberg L.P. reserves the right of final decision concerning league eligibility and requires adequate documentation for the same. Bloomberg L.P. and its suppliers believe the information herein was obtained from reliable sources, but they do not guarantee its accuracy. Neither the information nor the opinion expressed constitutes a solicitation of the purchase or sale of securities or commodities. Due to the dynamic nature of the Professional Service product, League Table rankings may vary between the quarterly/year-end publications and data found on the Bloomberg Professional Service.

Bloomberg Syndicated Loans - League Tables Criteria

Table Types

• Investment Grade Loans

Loans or Borrowers with one or more Investment Grade ratings are automatically considered Investment Grade. Where a Loan or Borrower receives split ratings, the transaction will be credited to the relevant Investment Grade table.

Unrated Loans will be considered Investment Grade if they are unsecured and have a margin at close of 175 BPS or less (US), 150 BPS or less (EMEA), and in APAC the tranche will be considered Other.

- a. In APAC, the Sovereign rating of the borrower must be investment grade.

Leveraged:

For the purposes of League Table credit, Loans meeting one or more of the following criterion are considered Leveraged:

• US Loans

- a. rated BB+ or lower;
- b. unrated Loans where the borrowing entity has a non-Investment Grade rating;
- c. primary use of proceeds is LBO, MBO, recapitalization, secondary buyout;
- d. a private equity sponsor is present;
- e. If neither the Loan nor the Borrower are rated and the US Loan has a margin at signing of LIBOR +175bps or higher and is secured by a lien.

• EMEA Loans

- a. primary use of proceeds is LBO, MBO, recapitalization, secondary buyout;
- b. a private equity sponsor is present;
- c. margin at signing of LIBOR / EURIBOR +250 or higher and a leverage multiple greater than 4.5x.

• APAC Loans must meet both of the below criteria to be considered Leveraged:

- a. primary use of proceeds is LBO, MBO, recapitalization, secondary buyout;
- b. a private equity sponsor is present.

Exclusions

- Bilateral transactions;
- Transactions with a maturity of less than three months;
- Cancelled or withdrawn transactions that are **not signed** prior to the deal's cancellation or withdrawal;
- Securitizations, receivable or guarantee facilities that are amended/restated;
- Loan pacts, standalone guarantee facilities/letters of credit.

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

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