Bloomberg Professional Services

Global Legal Adviser League Tables

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First 3Q 2026

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LEGAL ADVISER RANKINGS

LEGAL CAPITAL MARKETS

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

LEAG<GO> for a full range of league tables

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

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
DLA Piper LLP	1	28.584	288,870	34	73	0.257	28.327
Gibson Dunn & Crutcher	2	11.471	115,925	19	16	1.396	10.075
Cleary Gottlieb Steen & Hamilton	3	5.613	56,722	15	15	1.448	4.165
Latham & Watkins LLP	4	4.425	44,724	80	1	10.344	-5.919
Davis Polk & Wardwell	5	2.748	27,771	48	3	4.415	-1.667
Simpson Thacher & Bartlett	6	2.423	24,487	16	4	4.011	-1.588
Freshfields LLP	7	2.278	23,026	23	13	1.593	0.685
Allbright Law Office	8	1.656	16,737	54	40	0.608	1.048
Kirkland & Ellis	9	1.613	16,303	39	5	2.799	-1.186
Goodwin Procter LLP	10	1.567	15,840	49	17	1.366	0.201
Tsar & Tsai	11	1.457	14,720	1	-	-	1.457
Cooley LLP	12	1.330	13,442	53	10	2.398	-1.068
Shin & Kim	13	1.311	13,254	1	151	0.079	1.232
Skadden Arps Slate Meagher & Flom LLP	14	1.172	11,840	31	2	5.743	-4.571
Zhong Lun Law Firm	15	1.154	11,662	52	28	0.836	0.318
King & Wood	16	1.148	11,599	38	11	2.109	-0.961
Clifford Chance LLP	17	1.122	11,334	22	20	1.177	-0.055
Homburger AG	18	1.119	11,307	3	37	0.657	0.462
Weil Gotshal & Manges LLP	19	1.042	10,534	11	56	0.382	0.660
White & Case LLP	20	0.928	9,378	28	8	2.613	-1.685
TOTAL		100%	1,010,610	1,891		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	4.43	80
Allbright Law Office	2	1.66	54
Cooley LLP	3	1.33	53
Zhong Lun Law Firm	4	1.15	52
Goodwin Procter LLP	5	1.57	49
Davis Polk & Wardwell	6	2.75	48
Ogier RBN	7	0.35	40
Hamilton Locke Pty Ltd	8	0.05	39
Kirkland & Ellis	8	1.61	39
Maples & Calder	8	0.48	39
King & Wood	11	1.15	38
Grandall Law Firm	12	0.54	37
DLA Piper LLP	13	28.58	34
Appleby	14	0.23	31
Skadden Arps Slate Meagher & Flom LLP	14	1.17	31
Hogan Lovells Cadwalader	16	0.76	30
Ellenoff Grossman Schole & Cyruli LLP	17	0.34	29
Loeb & Loeb LLP	17	0.23	29
Troutman Pepper Locke LLP	19	0.21	28
White & Case LLP	19	0.93	28

Global Equity, Equity Linked & Rights

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	32.730	226,914	133	1	15.967	16.763
Latham & Watkins LLP	2	12.920	89,576	139	2	13.159	-0.239
Linklaters LLP	3	4.741	32,869	58	4	7.953	-3.212
Paul Hastings LLP	4	3.674	25,471	37	22	0.896	2.778
Simpson Thacher & Bartlett	5	3.196	22,156	33	5	4.116	-0.920
Sullivan & Cromwell	6	2.711	18,798	11	20	0.993	1.718
A&O Shearman	7	1.949	13,510	28	3	8.584	-6.635
Kim & Chang	8	1.912	13,254	1	87	0.077	1.835
Cooley LLP	9	1.659	11,501	49	7	3.044	-1.385
Skadden Arps Slate Meagher & Flom LLP	10	1.591	11,029	28	8	3.044	-1.453
Kirkland & Ellis	11	1.395	9,673	21	25	0.790	0.605
Jingtian & Gongcheng	12	1.395	9,671	34	24	0.806	0.589
Clifford Chance LLP	13	1.390	9,633	23	27	0.731	0.659
Sidley Austin LLP	14	1.349	9,352	21	9	2.060	-0.711
White & Case LLP	15	1.258	8,724	30	6	3.426	-2.168
Commerce & Finance Law Offices	16	1.144	7,930	21	42	0.394	0.750
Trilegal	17	1.075	7,455	20	23	0.858	0.217
Zhong Lun Law Firm	18	1.010	7,001	8	76	0.098	0.912
Goodwin Procter LLP	19	0.915	6,342	20	10	1.853	-0.938
DLA Piper LLP	20	0.823	5,708	27	13	1.397	-0.574
TOTAL		100%	693,298	1,318		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	12.92	139
Davis Polk & Wardwell	2	32.73	133
Linklaters LLP	3	4.74	58
Cooley LLP	4	1.66	49
Paul Hastings LLP	5	3.67	37
Cassels Brock & Blackwell LLP	6	0.15	36
Jingtian & Gongcheng	7	1.39	34
Simpson Thacher & Bartlett	8	3.20	33
Ellenoff Grossman Schole & Cyruli LLP	9	0.72	32
White & Case LLP	10	1.26	30
A&O Shearman	11	1.95	28
Skadden Arps Slate Meagher & Flom LLP	11	1.59	28
DLA Piper LLP	13	0.82	27
Loeb & Loeb LLP	14	0.61	26
Clifford Chance LLP	15	1.39	23
Commerce & Finance Law Offices	16	1.14	21
Herbert Smith Freehills Kramer	16	0.64	21
Kirkland & Ellis	16	1.40	21
Sidley Austin LLP	16	1.35	21
Goodwin Procter LLP	20	0.91	20

Global Equity IPO

Global Equity IPO: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gibson Dunn & Crutcher	1	27.587	86,860	3	-	-	27.587
Latham & Watkins LLP	2	6.421	20,216	28	2	5.233	1.188
Cleary Gottlieb Steen & Hamilton	3	4.825	15,191	6	34	0.761	4.064
Allbright Law Office	4	4.451	14,013	35	24	1.258	3.193
Shin & Kim	5	4.209	13,254	1	209	0.018	4.191
King & Wood	6	2.440	7,681	30	4	3.780	-1.340
Clifford Chance LLP	7	2.315	7,288	15	12	1.998	0.317
Kirkland & Ellis	8	2.255	7,100	16	1	5.725	-3.470
Zhong Lun Law Firm	9	2.109	6,641	33	11	2.009	0.100
Davis Polk & Wardwell	10	2.065	6,502	21	3	5.092	-3.027
Simpson Thacher & Bartlett	11	1.908	6,007	7	43	0.541	1.367
Cyril Amarchand Mangaldas	12	1.376	4,334	19	15	1.786	-0.410
Maples & Calder	13	1.349	4,247	34	5	3.527	-2.178
JunHe LLP	14	1.203	3,788	17	58	0.408	0.795
Han Kun Law Offices	15	1.185	3,730	9	30	0.941	0.244
Hogan Lovells Cadwalader	16	1.152	3,628	21	41	0.621	0.531
Ellenoff Grossman Schole & Cyruli LLP	17	1.094	3,446	28	6	3.082	-1.988
Ogier RBN	18	1.071	3,372	36	10	2.072	-1.001
Goodwin Procter LLP	19	0.998	3,144	10	55	0.418	0.580
Beijing Deheng Law	20	0.916	2,883	14	33	0.792	0.124
TOTAL		100%	314,860	863		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Ogier RBN	1	1.07	36
Allbright Law Office	2	4.45	35
Maples & Calder	3	1.35	34
Zhong Lun Law Firm	4	2.11	33
King & Wood	5	2.44	30
Ellenoff Grossman Schole & Cyruli LLP	6	1.09	28
Latham & Watkins LLP	6	6.42	28
Appleby	8	0.74	27
Loeb & Loeb LLP	9	0.69	24
Davis Polk & Wardwell	10	2.06	21
Hogan Lovells Cadwalader	10	1.15	21
Zenith India Lawyers	12	0.03	20
Cyril Amarchand Mangaldas	13	1.38	19
DLA Piper LLP	13	0.89	19
Vidhigya Associates LLP	13	0.08	19
Grandall Law Firm	16	0.71	18
Jingtian & Gongcheng	17	0.37	17
JunHe LLP	17	1.20	17
Kirkland & Ellis	19	2.25	16
Clifford Chance LLP	20	2.31	15

Global Equity IPO

Global Equity IPO: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2026 Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	1st 3Q 2025 Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	36.832	104,781	32	2	8.854	27.978
Paul Hastings LLP	2	5.780	16,444	8	19	1.475	4.305
Latham & Watkins LLP	3	4.788	13,620	39	1	9.383	-4.595
Kim & Chang	4	4.659	13,254	1	-	-	4.659
Jingtian & Gongcheng	5	3.360	9,558	33	11	2.761	0.599
Skadden Arps Slate Meagher & Flom LLP	6	2.683	7,634	10	5	4.056	-1.373
Commerce & Finance Law Offices	7	2.648	7,532	19	28	1.046	1.602
Zhong Lun Law Firm	8	2.461	7,001	8	47	0.399	2.062
A&O Shearman	9	2.175	6,187	9	13	2.182	-0.007
Clifford Chance LLP	10	2.146	6,106	13	38	0.673	1.473
Llinks Law Office	11	1.729	4,919	1	-	-	1.729
Ellenoff Grossman Schole & Cyruli LLP	12	1.494	4,250	18	4	4.278	-2.784
Loeb & Loeb LLP	13	1.480	4,211	24	10	2.782	-1.302
Sidley Austin LLP	14	1.445	4,110	7	41	0.602	0.843
Kirkland & Ellis	15	1.383	3,936	17	8	3.022	-1.639
White & Case LLP	16	1.111	3,161	14	7	3.553	-2.442
Herbert Smith Freehills Kramer	17	1.097	3,120	10	30	1.030	0.067
King & Wood	18	1.072	3,050	11	40	0.603	0.469
Ropes & Gray LLP	19	1.004	2,856	7	17	1.837	-0.833
Freshfields LLP	20	0.980	2,788	6	27	1.099	-0.119
TOTAL		100%	284,482	466		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	4.79	39
Jingtian & Gongcheng	2	3.36	33
Davis Polk & Wardwell	3	36.83	32
Loeb & Loeb LLP	4	1.48	24
Commerce & Finance Law Offices	5	2.65	19
Ellenoff Grossman Schole & Cyruli LLP	6	1.49	18
Kirkland & Ellis	7	1.38	17
DLA Piper LLP	8	0.88	16
White & Case LLP	9	1.11	14
Clifford Chance LLP	10	2.15	13
King & Wood	11	1.07	11
Herbert Smith Freehills Kramer	12	1.10	10
Skadden Arps Slate Meagher & Flom LLP	12	2.68	10
A&O Shearman	14	2.17	9
Hogan Lovells Cadwalader	14	0.32	9
Linklaters LLP	16	0.63	8
Paul Hastings LLP	16	5.78	8
Tian Yuan Law Firm	16	0.41	8
Zhong Lun Law Firm	16	2.46	8
Cleary Gottlieb Steen & Hamilton	20	0.56	7

Global Equity IPO - SPAC

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Maples & Calder	1	11.743	3,471	31	1	18.121	-6.378
Ogier RBN	2	11.375	3,362	35	3	10.825	0.550
Ellenoff Grossman Schole & Cyruli LLP	3	11.192	3,308	27	2	17.962	-6.770
Appleby	4	7.834	2,316	26	5	6.889	0.945
Loeb & Loeb LLP	5	6.554	1,937	21	4	8.605	-2.051
Conyers Dill & Pearman	6	4.204	1,243	11	11	1.945	2.259
DLA Piper LLP	7	3.910	1,156	9	20	0.954	2.956
Greenberg Traurig LLP	8	3.794	1,121	10	7	2.744	1.050
Walkers	9	3.221	952	8	6	3.284	-0.063
White & Case LLP	10	2.788	824	6	9	2.538	0.250
Reed Smith LLP	11	2.707	800	6	26	0.593	2.114
Perkins Coie LLP	12	2.203	651	4	18	1.096	1.107
Harney Westwood & Riegels	13	2.157	638	7	46	0.118	2.039
Forbes Hare	14	2.081	615	9	10	2.139	-0.058
King & Spalding LLP	15	1.709	505	5	-	-	1.709
Latham & Watkins LLP	16	1.541	456	4	27	0.545	0.996
Kirkland & Ellis	17	1.349	399	2	12	1.908	-0.559
Winston Taylor LLP	18	1.286	380	4	8	2.590	-1.304
Sichenzia Ross Ference LLP	19	1.142	338	3	19	0.984	0.158
Vinson & Elkins LLP	20	1.116	330	3	-	-	1.116
TOTAL		100%	29,557	153		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Ogier RBN	1	11.38	35
Maples & Calder	2	11.74	31
Ellenoff Grossman Schole & Cyruli LLP	3	11.19	27
Appleby	4	7.83	26
Loeb & Loeb LLP	5	6.55	21
Conyers Dill & Pearman	6	4.20	11
Greenberg Traurig LLP	7	3.79	10
DLA Piper LLP	8	3.91	9
Forbes Hare	8	2.08	9
Walkers	10	3.22	8
Harney Westwood & Riegels	11	2.16	7
Celine & Partners PLLC	12	1.02	6
Reed Smith LLP	12	2.71	6
White & Case LLP	12	2.79	6
King & Spalding LLP	15	1.71	5
Graubard Miller	16	1.05	4
Latham & Watkins LLP	16	1.54	4
Perkins Coie LLP	16	2.20	4
Robinson & Cole LLP	16	1.05	4
Winston Taylor LLP	16	1.29	4

Global Equity IPO - SPAC

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

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Ellenoff Grossman Schole & Cyruli LLP	1	13.897	4,108	16	1	20.725	-6.828
Loeb & Loeb LLP	2	13.305	3,932	20	2	13.549	-0.244
White & Case LLP	3	7.803	2,306	9	5	7.469	0.334
Kirkland & Ellis	4	7.486	2,213	12	3	13.276	-5.790
Davis Polk & Wardwell	5	6.934	2,049	10	9	3.603	3.331
DLA Piper LLP	6	6.692	1,978	10	4	10.118	-3.426
Ropes & Gray LLP	7	5.252	1,552	6	8	4.154	1.098
Graubard Miller	8	2.971	878	7	6	5.937	-2.966
Greenberg Traurig LLP	9	2.960	875	4	16	1.156	1.804
Paul Hastings LLP	10	2.354	696	4	11	2.139	0.215
King & Spalding LLP	11	2.343	692	3	7	4.308	-1.965
A&O Shearman	12	2.318	685	3	19	0.711	1.607
Freshfields LLP	13	2.023	598	3	18	0.830	1.193
Lucosky Brookman LLP	14	2.006	593	3	-	-	2.006
Skadden Arps Slate Meagher & Flom LLP	15	1.780	526	3	10	2.351	-0.571
Robinson & Cole LLP	16	1.773	524	4	21	0.538	1.235
Reed Smith LLP	17	1.751	518	2	-	-	1.751
Winston Taylor LLP	18	1.522	450	3	15	1.445	0.077
Holland & Knight LLP	19	1.167	345	2	12	1.875	-0.708
O'Melveny & Myers LLP	20	1.102	326	4	-	-	1.102
TOTAL		100%	29,557	152		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Loeb & Loeb LLP	1	13.30	20
Ellenoff Grossman Schole & Cyruli LLP	2	13.90	16
Kirkland & Ellis	3	7.49	12
DLA Piper LLP	4	6.69	10
Davis Polk & Wardwell	4	6.93	10
White & Case LLP	6	7.80	9
Graubard Miller	7	2.97	7
Ropes & Gray LLP	8	5.25	6
Greenberg Traurig LLP	9	2.96	4
O'Melveny & Myers LLP	9	1.10	4
Paul Hastings LLP	9	2.35	4
Robinson & Cole LLP	9	1.77	4
A&O Shearman	13	2.32	3
Freshfields LLP	13	2.02	3
King & Spalding LLP	13	2.34	3
Lucosky Brookman LLP	13	2.01	3
Norton Rose Fulbright LLP	13	0.92	3
Skadden Arps Slate Meagher & Flom LLP	13	1.78	3
Winston Taylor LLP	13	1.52	3
Holland & Knight LLP	20	1.17	2

Global Bonds

Global Bonds: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cleary Gottlieb Steen & Hamilton	1	10.960	140,532	120	1	9.777	1.183
Davis Polk & Wardwell	2	9.416	120,732	132	2	6.744	2.672
Gibson Dunn & Crutcher	3	8.140	104,367	76	10	3.117	5.023
Wachtell Lipton Rosen & Katz	4	6.152	78,875	56	12	2.890	3.262
Sullivan & Cromwell	5	5.221	66,950	77	3	4.618	0.603
Skadden Arps Slate Meagher & Flom LLP	6	4.678	59,977	57	20	1.721	2.957
Simpson Thacher & Bartlett	7	4.129	52,942	57	4	3.858	0.271
Latham & Watkins LLP	8	2.819	36,142	48	8	3.313	-0.494
Cravath Swaine & Moore	9	2.799	35,888	37	6	3.566	-0.767
A&O Shearman	10	2.320	29,751	33	7	3.400	-1.080
Arnold & Porter Kaye Scholer LLP	11	2.296	29,444	16	15	2.086	0.210
Sidley Austin LLP	12	2.156	27,650	51	19	1.778	0.378
Freshfields LLP	13	2.106	27,000	11	11	2.926	-0.820
Kirkland & Ellis	14	1.943	24,908	37	13	2.421	-0.478
Paul Weiss Rifkind Wharton & Garrison	15	1.875	24,044	30	25	0.984	0.891
Hogan Lovells Cadwalader	16	1.681	21,550	16	14	2.185	-0.504
McGuireWoods LLP	17	1.661	21,296	22	5	3.783	-2.122
Hunton Andrews Kurth LLP	18	1.635	20,969	36	18	1.872	-0.237
White & Case LLP	19	1.631	20,907	22	9	3.125	-1.494
Willkie Farr & Gallagher	20	1.320	16,925	28	26	0.912	0.408
TOTAL		100%	1,282,206	1,191		100%	

Global Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	9.42	132
Cleary Gottlieb Steen & Hamilton	2	10.96	120
Sullivan & Cromwell	3	5.22	77
Gibson Dunn & Crutcher	4	8.14	76
Simpson Thacher & Bartlett	5	4.13	57
Skadden Arps Slate Meagher & Flom LLP	5	4.68	57
Wachtell Lipton Rosen & Katz	7	6.15	56
Sidley Austin LLP	8	2.16	51
Latham & Watkins LLP	9	2.82	48
Nagashima Ohno & Tsunematsu	10	1.26	40
Cravath Swaine & Moore	11	2.80	37
Kirkland & Ellis	11	1.94	37
Hunton Andrews Kurth LLP	13	1.64	36
A&O Shearman	14	2.32	33
Morgan Lewis & Bockius LLP	15	0.86	30
Paul Weiss Rifkind Wharton & Garrison	15	1.88	30
Troutman Pepper Locke LLP	15	1.06	30
Willkie Farr & Gallagher	18	1.32	28
Fried Frank Harris Shriver & Jacobson	19	1.01	24
McGuireWoods LLP	20	1.66	22

Global Bonds

Global Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2026 Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	1st 3Q 2025 Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	28.368	389,151	288	1	15.585	12.783
Simpson Thacher & Bartlett	2	8.276	113,526	120	2	11.736	-3.460
Sullivan & Cromwell	3	7.521	103,168	97	3	8.138	-0.617
Cravath Swaine & Moore	4	6.863	94,148	97	6	7.117	-0.254
Sidley Austin LLP	5	5.717	78,423	97	5	7.131	-1.414
Linklaters LLP	6	5.162	70,806	98	7	6.162	-1.000
Cleary Gottlieb Steen & Hamilton	7	4.790	65,714	58	4	7.677	-2.887
A&O Shearman	8	3.885	53,300	50	8	3.887	-0.002
Hunton Andrews Kurth LLP	9	3.034	41,625	71	9	3.692	-0.658
Skadden Arps Slate Meagher & Flom LLP	10	2.735	37,525	34	17	1.022	1.713
Latham & Watkins LLP	11	2.479	34,000	45	11	2.683	-0.204
Gibson Dunn & Crutcher	12	2.118	29,050	22	10	3.125	-1.007
Clifford Chance LLP	13	1.599	21,932	18	18	0.935	0.664
Milbank LLP	14	1.016	13,941	14	36	0.269	0.747
Cahill Gordon & Reindel	15	0.999	13,710	17	13	1.451	-0.452
O'Melveny & Myers LLP	16	0.933	12,800	18	27	0.580	0.353
Pillsbury Winthrop Shaw Pittman LLP	17	0.884	12,125	21	22	0.695	0.189
Willkie Farr & Gallagher	18	0.827	11,350	16	21	0.711	0.116
Ritch Mueller y Nicolau SC	19	0.760	10,421	8	16	1.255	-0.495
Paul Hastings LLP	20	0.724	9,925	19	12	1.655	-0.931
TOTAL		100%	1,371,782	1,276		100%	

Global Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	28.37	288
Simpson Thacher & Bartlett	2	8.28	120
Linklaters LLP	3	5.16	98
Cravath Swaine & Moore	4	6.86	97
Sidley Austin LLP	4	5.72	97
Sullivan & Cromwell	4	7.52	97
Hunton Andrews Kurth LLP	7	3.03	71
Cleary Gottlieb Steen & Hamilton	8	4.79	58
A&O Shearman	9	3.89	50
Latham & Watkins LLP	10	2.48	45
Skadden Arps Slate Meagher & Flom LLP	11	2.74	34
Gibson Dunn & Crutcher	12	2.12	22
Pillsbury Winthrop Shaw Pittman LLP	13	0.88	21
Paul Hastings LLP	14	0.72	19
Clifford Chance LLP	15	1.60	18
O'Melveny & Myers LLP	15	0.93	18
Cahill Gordon & Reindel	17	1.00	17
Ropes & Gray LLP	18	0.60	16
Weil Gotshal & Manges LLP	18	0.72	16
Willkie Farr & Gallagher	18	0.83	16

Global Loans

Global Loans: Legal Adviser - Lender Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	14.762	408,406	219	1	13.208	1.554
Paul Hastings LLP	2	10.315	285,380	250	4	7.288	3.027
Latham & Watkins LLP	3	9.472	262,043	248	2	11.314	-1.842
Cahill Gordon & Reindel	4	8.370	231,574	194	3	8.204	0.166
Milbank LLP	5	7.788	215,446	180	5	7.065	0.723
Cravath Swaine & Moore	6	6.123	169,396	83	7	6.540	-0.417
A&O Shearman	7	4.857	134,360	116	6	6.683	-1.826
Simpson Thacher & Bartlett	8	4.233	117,115	89	8	4.196	0.037
McGuireWoods LLP	9	3.496	96,724	84	9	3.068	0.428
White & Case LLP	10	2.601	71,957	69	11	2.833	-0.232
Clifford Chance LLP	11	1.639	45,339	45	10	2.978	-1.339
Mayer Brown LLP	12	1.477	40,868	37	31	0.301	1.176
Linklaters LLP	13	1.377	38,087	40	14	1.394	-0.017
Weil Gotshal & Manges LLP	14	1.321	36,548	19	12	2.049	-0.728
Norton Rose Fulbright LLP	15	1.246	34,484	47	13	1.936	-0.690
Sidley Austin LLP	16	1.082	29,925	33	24	0.422	0.660
Skadden Arps Slate Meagher & Flom LLP	17	0.982	27,160	13	15	0.865	0.117
Allens	18	0.904	25,012	36	16	0.863	0.041
Dechert	19	0.751	20,767	12	41	0.203	0.548
Herbert Smith Freehills Kramer	20	0.648	17,941	27	37	0.255	0.393
TOTAL		100%	2,766,559	2,666		100%	

Global Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Paul Hastings LLP	1	10.32	250
Latham & Watkins LLP	2	9.47	248
Davis Polk & Wardwell	3	14.76	219
Cahill Gordon & Reindel	4	8.37	194
Milbank LLP	5	7.79	180
A&O Shearman	6	4.86	116
Simpson Thacher & Bartlett	7	4.23	89
McGuireWoods LLP	8	3.50	84
Cravath Swaine & Moore	9	6.12	83
White & Case LLP	10	2.60	69
Lee & Ko	11	0.43	57
Baker McKenzie	12	0.63	47
Norton Rose Fulbright LLP	12	1.25	47
Clifford Chance LLP	14	1.64	45
Linklaters LLP	15	1.38	40
Mayer Brown LLP	16	1.48	37
Allens	17	0.90	36
Sidley Austin LLP	18	1.08	33
Ashurst LLP	19	0.46	28
Herbert Smith Freehills Kramer	20	0.65	27

Global Loans

Global Loans: Legal Adviser - Borrower Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	13.226	305,243	249	1	13.954	-0.728
Latham & Watkins LLP	2	10.421	240,497	203	2	8.447	1.974
Davis Polk & Wardwell	3	5.822	134,368	72	4	5.055	0.767
Simpson Thacher & Bartlett	4	5.609	129,453	104	3	8.143	-2.534
Skadden Arps Slate Meagher & Flom LLP	5	3.741	86,349	63	7	2.402	1.339
White & Case LLP	6	3.349	77,282	48	9	2.059	1.290
Gibson Dunn & Crutcher	7	3.237	74,709	37	14	1.599	1.638
A&O Shearman	8	2.859	65,992	63	6	3.364	-0.505
Dechert	9	2.203	50,843	54	12	1.821	0.382
Wachtell Lipton Rosen & Katz	10	1.946	44,913	33	8	2.177	-0.231
Paul Weiss Rifkind Wharton & Garrison	11	1.729	39,914	49	5	3.846	-2.117
Debevoise & Plimpton LLP	12	1.701	39,265	31	17	1.402	0.299
Cravath Swaine & Moore	13	1.617	37,330	25	21	1.049	0.568
Weil Gotshal & Manges LLP	14	1.600	36,923	38	11	1.912	-0.312
Cleary Gottlieb Steen & Hamilton	15	1.588	36,658	25	10	1.932	-0.344
Ropes & Gray LLP	16	1.351	31,172	36	16	1.573	-0.222
Cooley LLP	17	1.215	28,031	14	90	0.108	1.107
Morgan Lewis & Bockius LLP	18	1.140	26,318	23	27	0.685	0.455
Freshfields LLP	19	1.047	24,159	16	15	1.574	-0.527
Sidley Austin LLP	20	1.042	24,048	25	20	1.081	-0.039
TOTAL		100%	2,307,911	2,189		100%	

Global Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	13.23	249
Latham & Watkins LLP	2	10.42	203
Simpson Thacher & Bartlett	3	5.61	104
Davis Polk & Wardwell	4	5.82	72
A&O Shearman	5	2.86	63
Skadden Arps Slate Meagher & Flom LLP	5	3.74	63
Dechert	7	2.20	54
Paul Weiss Rifkind Wharton & Garrison	8	1.73	49
White & Case LLP	9	3.35	48
Mallesons	10	1.02	40
Weil Gotshal & Manges LLP	11	1.60	38
Gibson Dunn & Crutcher	12	3.24	37
Ropes & Gray LLP	13	1.35	36
Paul Hastings LLP	14	0.96	35
Wachtell Lipton Rosen & Katz	15	1.95	33
Debevoise & Plimpton LLP	16	1.70	31
Allens	17	0.52	27
Norton Rose Fulbright LLP	17	0.66	27
Willkie Farr & Gallagher	19	0.83	26
Cleary Gottlieb Steen & Hamilton	20	1.59	25

US Equity Offerings

US Equity Offerings: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gibson Dunn & Crutcher	1	31.909	113,150	15	21	1.447	30.462
Cleary Gottlieb Steen & Hamilton	2	10.179	36,095	9	8	2.743	7.436
Latham & Watkins LLP	3	9.732	34,510	53	1	10.567	-0.835
Shin & Kim	4	3.738	13,254	1	-	-	3.738
Kirkland & Ellis	5	3.715	13,172	27	6	4.249	-0.534
Simpson Thacher & Bartlett	6	3.533	12,529	11	2	6.130	-2.597
Goodwin Procter LLP	7	2.469	8,755	40	11	2.377	0.092
Weil Gotshal & Manges LLP	8	2.452	8,695	8	25	0.992	1.460
Cooley LLP	9	1.404	4,980	32	14	1.948	-0.544
White & Case LLP	10	1.360	4,822	11	40	0.521	0.839
Davis Polk & Wardwell	11	1.284	4,553	17	3	5.801	-4.517
Paul Weiss Rifkind Wharton & Garrison	12	1.278	4,530	7	10	2.622	-1.344
Maples & Calder	13	1.143	4,052	36	9	2.692	-1.549
O'Melveny & Myers LLP	14	1.070	3,794	6	43	0.492	0.578
Skadden Arps Slate Meagher & Flom LLP	15	1.050	3,724	13	5	4.883	-3.833
Ellenoff Grossman Schole & Cyruli LLP	16	0.972	3,448	29	12	2.268	-1.296
Ogier RBN	17	0.968	3,431	38	19	1.503	-0.535
William David & Co	18	0.843	2,990	1	-	-	0.843
Ropes & Gray LLP	19	0.814	2,888	11	20	1.482	-0.668
Brownstein Hyatt Farber Schreck LLP	20	0.797	2,826	5	50	0.398	0.399
TOTAL		100%	354,603	613		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	9.73	53
Goodwin Procter LLP	2	2.47	40
Ogier RBN	3	0.97	38
Maples & Calder	4	1.14	36
Cooley LLP	5	1.40	32
Ellenoff Grossman Schole & Cyruli LLP	6	0.97	29
Appleby	7	0.66	28
Kirkland & Ellis	8	3.71	27
Loeb & Loeb LLP	9	0.61	26
Davis Polk & Wardwell	10	1.28	17
Greenberg Traurig LLP	10	0.53	17
DLA Piper LLP	12	0.48	16
Gibson Dunn & Crutcher	13	31.91	15
Conyers Dill & Pearman	14	0.52	14
Skadden Arps Slate Meagher & Flom LLP	15	1.05	13
Ropes & Gray LLP	16	0.81	11
Simpson Thacher & Bartlett	16	3.53	11
Vinson & Elkins LLP	16	0.38	11
White & Case LLP	16	1.36	11
King & Spalding LLP	20	0.45	10

US Equity Offerings

US Equity Offerings: Legal Adviser - Manager Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	46.072	162,015	71	1	15.596	30.476
Latham & Watkins LLP	2	12.371	43,504	81	2	14.966	-2.595
Paul Hastings LLP	3	5.550	19,517	24	27	0.642	4.908
Kim & Chang	4	3.769	13,254	1	-	-	3.769
Cooley LLP	5	2.877	10,117	42	7	3.629	-0.752
Skadden Arps Slate Meagher & Flom LLP	6	2.798	9,840	14	4	5.484	-2.686
Simpson Thacher & Bartlett	7	2.782	9,783	21	5	4.141	-1.359
Ellenoff Grossman Schole & Cyruli LLP	8	1.300	4,572	29	10	2.778	-1.478
DLA Piper LLP	9	1.300	4,572	17	17	1.410	-0.110
Goodwin Procter LLP	10	1.246	4,383	11	20	1.129	0.117
Sidley Austin LLP	11	1.184	4,165	9	6	3.776	-2.592
Loeb & Loeb LLP	12	1.173	4,126	23	14	1.731	-0.558
Milbank LLP	13	1.077	3,788	3	18	1.405	-0.328
Winston Taylor LLP	14	1.007	3,541	4	29	0.511	0.496
Ropes & Gray LLP	15	0.975	3,428	10	12	2.573	-1.598
Vinson & Elkins LLP	16	0.839	2,952	5	25	0.919	-0.080
Kirkland & Ellis	17	0.839	2,949	15	13	1.970	-1.131
Covington & Burling	18	0.835	2,935	11	40	0.235	0.600
White & Case LLP	19	0.760	2,674	14	19	1.186	-0.426
Mintz Levin Cohn Ferris Glovsky & Popeo PC	20	0.657	2,311	18	22	1.114	-0.457
TOTAL		100%	351,660	605		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	12.37	81
Davis Polk & Wardwell	2	46.07	71
Cooley LLP	3	2.88	42
Ellenoff Grossman Schole & Cyruli LLP	4	1.30	29
Paul Hastings LLP	5	5.55	24
Loeb & Loeb LLP	6	1.17	23
Simpson Thacher & Bartlett	7	2.78	21
Mintz Levin Cohn Ferris Glovsky & Popeo PC	8	0.66	18
DLA Piper LLP	9	1.30	17
Kirkland & Ellis	10	0.84	15
Skadden Arps Slate Meagher & Flom LLP	11	2.80	14
White & Case LLP	11	0.76	14
Covington & Burling	13	0.83	11
Goodwin Procter LLP	13	1.25	11
Faegre Drinker Biddle & Reath LLP	15	0.29	10
Ropes & Gray LLP	15	0.97	10
Sidley Austin LLP	17	1.18	9
Cleary Gottlieb Steen & Hamilton	18	0.46	8
Lucosky Brookman LLP	18	0.20	8
Graubard Miller	20	0.25	7

US Equity IPO

US Equity IPO: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gibson Dunn & Crutcher	1	44.029	86,860	3	-	-	44.029
Latham & Watkins LLP	2	8.911	17,581	19	2	8.187	0.724
Cleary Gottlieb Steen & Hamilton	3	7.002	13,814	2	37	0.557	6.445
Shin & Kim	4	6.718	13,254	1	-	-	6.718
Kirkland & Ellis	5	2.997	5,912	10	3	7.544	-4.547
Simpson Thacher & Bartlett	6	2.968	5,855	6	62	0.157	2.811
Maples & Calder	7	1.800	3,551	32	4	7.320	-5.520
Ellenoff Grossman Schole & Cyruli LLP	8	1.747	3,446	28	5	6.947	-5.200
Ogier RBN	9	1.709	3,372	36	7	4.427	-2.718
Goodwin Procter LLP	10	1.594	3,144	10	26	0.943	0.651
Weil Gotshal & Manges LLP	11	1.334	2,633	4	53	0.326	1.008
Davis Polk & Wardwell	12	1.286	2,537	6	1	10.117	-8.831
Brownstein Hyatt Farber Schreck LLP	13	1.267	2,500	1	18	1.223	0.044
Appleby	14	1.174	2,316	26	9	3.216	-2.042
Cooley LLP	15	1.047	2,065	9	15	1.452	-0.405
Loeb & Loeb LLP	16	1.045	2,062	22	8	3.428	-2.383
Greenberg Traurig LLP	17	0.773	1,525	12	20	1.090	-0.317
White & Case LLP	18	0.759	1,497	8	21	1.083	-0.324
NautaDutilh	19	0.708	1,397	1	-	-	0.708
Paul Weiss Rifkind Wharton & Garrison	20	0.702	1,385	2	54	0.313	0.389
TOTAL		100%	197,281	256		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Ogier RBN	1	1.71	36
Maples & Calder	2	1.80	32
Ellenoff Grossman Schole & Cyruli LLP	3	1.75	28
Appleby	4	1.17	26
Loeb & Loeb LLP	5	1.05	22
Latham & Watkins LLP	6	8.91	19
Conyers Dill & Pearman	7	0.63	12
Greenberg Traurig LLP	7	0.77	12
DLA Piper LLP	9	0.63	11
Goodwin Procter LLP	10	1.59	10
Kirkland & Ellis	10	3.00	10
Cooley LLP	12	1.05	9
Forbes Hare	13	0.28	8
Harney Westwood & Riegels	13	0.33	8
Walkers	13	0.48	8
White & Case LLP	13	0.76	8
Celine & Partners PLLC	17	0.15	6
Davis Polk & Wardwell	17	1.29	6
Reed Smith LLP	17	0.41	6
Simpson Thacher & Bartlett	17	2.97	6

US Equity IPO

US Equity IPO: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	52.766	104,091	30	1	15.935	36.831
Paul Hastings LLP	2	8.292	16,358	6	19	0.821	7.471
Kim & Chang	3	6.719	13,254	1	-	-	6.719
Latham & Watkins LLP	4	5.098	10,056	24	2	14.135	-9.037
Skadden Arps Slate Meagher & Flom LLP	5	3.529	6,962	8	4	7.580	-4.051
Ellenoff Grossman Schole & Cyruli LLP	6	2.154	4,250	18	3	8.083	-5.929
Loeb & Loeb LLP	7	2.084	4,111	22	6	5.256	-3.172
Ropes & Gray LLP	8	1.448	2,856	7	8	3.471	-2.023
White & Case LLP	9	1.230	2,426	10	10	3.064	-1.834
Vinson & Elkins LLP	10	1.203	2,374	2	16	1.341	-0.138
Sullivan & Cromwell	11	1.157	2,283	4	-	-	1.157
Milbank LLP	12	1.134	2,238	2	-	-	1.134
Kirkland & Ellis	13	1.122	2,213	12	5	5.710	-4.588
DLA Piper LLP	14	1.031	2,033	11	7	3.882	-2.851
Sidley Austin LLP	15	0.759	1,497	2	-	-	0.759
De Brauw Blackstone Westbroek	16	0.708	1,397	1	-	-	0.708
Robert W Baird & Co	17	0.651	1,284	1	-	-	0.651
Covington & Burling	18	0.584	1,153	2	-	-	0.584
Simpson Thacher & Bartlett	19	0.498	982	4	12	2.711	-2.213
A&O Shearman	20	0.489	965	4	24	0.695	-0.206
TOTAL		100%	197,269	255		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	52.77	30
Latham & Watkins LLP	2	5.10	24
Loeb & Loeb LLP	3	2.08	22
Ellenoff Grossman Schole & Cyruli LLP	4	2.15	18
Kirkland & Ellis	5	1.12	12
DLA Piper LLP	6	1.03	11
White & Case LLP	7	1.23	10
Skadden Arps Slate Meagher & Flom LLP	8	3.53	8
Graubard Miller	9	0.45	7
Ropes & Gray LLP	9	1.45	7
Paul Hastings LLP	11	8.29	6
Lucosky Brookman LLP	12	0.32	5
Robinson & Cole LLP	12	0.28	5
Sichenzia Ross Ference LLP	12	0.21	5
A&O Shearman	15	0.49	4
Cleary Gottlieb Steen & Hamilton	15	0.44	4
Greenberg Traurig LLP	15	0.44	4
O'Melveny & Myers LLP	15	0.17	4
Simpson Thacher & Bartlett	15	0.50	4
Sullivan & Cromwell	15	1.16	4

US Equity IPO - SPAC

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Maples & Calder	1	11.791	3,471	31	1	18.123	-6.332
Ogier RBN	2	11.422	3,362	35	3	10.826	0.596
Ellenoff Grossman Schole & Cyruli LLP	3	11.238	3,308	27	2	17.963	-6.725
Appleby	4	7.867	2,316	26	5	6.889	0.978
Loeb & Loeb LLP	5	6.581	1,937	21	4	8.605	-2.024
Conyers Dill & Pearman	6	4.221	1,243	11	11	1.945	2.276
DLA Piper LLP	7	3.926	1,156	9	20	0.954	2.972
Greenberg Traurig LLP	8	3.810	1,121	10	7	2.744	1.066
Walkers	9	3.234	952	8	6	3.285	-0.051
White & Case LLP	10	2.799	824	6	9	2.538	0.261
Reed Smith LLP	11	2.719	800	6	26	0.593	2.126
Perkins Coie LLP	12	2.212	651	4	18	1.096	1.116
Harney Westwood & Riegels	13	2.166	638	7	46	0.118	2.048
Forbes Hare	14	1.884	555	8	10	2.139	-0.255
King & Spalding LLP	15	1.716	505	5	-	-	1.716
Latham & Watkins LLP	16	1.548	456	4	27	0.545	1.003
Kirkland & Ellis	17	1.355	399	2	12	1.908	-0.553
Winston Taylor LLP	18	1.291	380	4	8	2.590	-1.299
Sichenzia Ross Ference LLP	19	1.147	338	3	19	0.984	0.163
Vinson & Elkins LLP	20	1.121	330	3	-	-	1.121
TOTAL		100%	29,436	150		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Ogier RBN	1	11.42	35
Maples & Calder	2	11.79	31
Ellenoff Grossman Schole & Cyruli LLP	3	11.24	27
Appleby	4	7.87	26
Loeb & Loeb LLP	5	6.58	21
Conyers Dill & Pearman	6	4.22	11
Greenberg Traurig LLP	7	3.81	10
DLA Piper LLP	8	3.93	9
Forbes Hare	9	1.88	8
Walkers	9	3.23	8
Harney Westwood & Riegels	11	2.17	7
Celine & Partners PLLC	12	1.03	6
Reed Smith LLP	12	2.72	6
White & Case LLP	12	2.80	6
King & Spalding LLP	15	1.72	5
Graubard Miller	16	1.05	4
Latham & Watkins LLP	16	1.55	4
Perkins Coie LLP	16	2.21	4
Robinson & Cole LLP	16	1.06	4
Winston Taylor LLP	16	1.29	4

US Equity IPO - SPAC

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Ellenoff Grossman Schole & Cyruli LLP	1	13.955	4,108	16	1	20.726	-6.771
Loeb & Loeb LLP	2	13.154	3,872	19	2	13.550	-0.396
White & Case LLP	3	7.836	2,306	9	5	7.470	0.366
Kirkland & Ellis	4	7.517	2,213	12	3	13.277	-5.760
Davis Polk & Wardwell	5	6.962	2,049	10	9	3.603	3.359
DLA Piper LLP	6	6.720	1,978	10	4	10.118	-3.398
Ropes & Gray LLP	7	5.273	1,552	6	8	4.155	1.118
Graubard Miller	8	2.984	878	7	6	5.937	-2.953
Greenberg Traurig LLP	9	2.973	875	4	16	1.156	1.817
King & Spalding LLP	10	2.353	692	3	7	4.308	-1.955
A&O Shearman	11	2.327	685	3	19	0.711	1.616
Paul Hastings LLP	12	2.159	635	3	11	2.139	0.020
Freshfields LLP	13	2.032	598	3	18	0.830	1.202
Lucosky Brookman LLP	14	2.015	593	3	-	-	2.015
Skadden Arps Slate Meagher & Flom LLP	15	1.787	526	3	10	2.352	-0.565
Robinson & Cole LLP	16	1.780	524	4	21	0.538	1.242
Reed Smith LLP	17	1.758	518	2	-	-	1.758
Winston Taylor LLP	18	1.529	450	3	15	1.445	0.084
Holland & Knight LLP	19	1.172	345	2	12	1.876	-0.704
O'Melveny & Myers LLP	20	1.107	326	4	-	-	1.107
TOTAL		100%	29,436	150		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Loeb & Loeb LLP	1	13.15	19
Ellenoff Grossman Schole & Cyruli LLP	2	13.95	16
Kirkland & Ellis	3	7.52	12
DLA Piper LLP	4	6.72	10
Davis Polk & Wardwell	4	6.96	10
White & Case LLP	6	7.84	9
Graubard Miller	7	2.98	7
Ropes & Gray LLP	8	5.27	6
Greenberg Traurig LLP	9	2.97	4
O'Melveny & Myers LLP	9	1.11	4
Robinson & Cole LLP	9	1.78	4
A&O Shearman	12	2.33	3
Freshfields LLP	12	2.03	3
King & Spalding LLP	12	2.35	3
Lucosky Brookman LLP	12	2.01	3
Norton Rose Fulbright LLP	12	0.92	3
Paul Hastings LLP	12	2.16	3
Skadden Arps Slate Meagher & Flom LLP	12	1.79	3
Winston Taylor LLP	12	1.53	3
Holland & Knight LLP	20	1.17	2

US Equity Linked

US Equity Linked: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cleary Gottlieb Steen & Hamilton	1	18.886	19,250	2	-	-	18.886
Davis Polk & Wardwell	2	14.177	14,450	8	7	5.005	9.172
Freshfields LLP	3	12.460	12,700	4	12	2.166	10.294
Cooley LLP	4	7.235	7,375	11	3	11.483	-4.248
Latham & Watkins LLP	5	7.169	7,308	14	1	23.253	-16.084
Goodwin Procter LLP	6	6.926	7,060	8	9	3.622	3.304
Morgan Lewis & Bockius LLP	7	5.384	5,488	3	-	-	5.384
Simpson Thacher & Bartlett	8	2.453	2,500	2	10	3.361	-0.908
Vinson & Elkins LLP	9	2.307	2,351	5	26	0.252	2.055
Cravath Swaine & Moore	10	2.158	2,200	1	14	1.120	1.038
Gibson Dunn & Crutcher	11	1.854	1,890	3	19	0.653	1.201
Allens	12	1.472	1,500	1	22	0.513	0.959
Hunton Andrews Kurth LLP	12	1.472	1,500	1	18	0.747	0.725
Weil Gotshal & Manges LLP	12	1.472	1,500	1	-	-	1.472
K&L Gates LLP	15	1.410	1,438	1	-	-	1.410
Skadden Arps Slate Meagher & Flom LLP	16	1.164	1,186	5	6	5.177	-4.013
Baker Botts LLP	17	1.128	1,150	2	-	-	1.128
Squire Patton Boggs US LLP	17	1.128	1,150	1	-	-	1.128
Wachtell Lipton Rosen & Katz	19	0.981	1,000	1	-	-	0.981
Wilson Sonsini Goodrich & Rosati	20	0.883	900	1	2	15.488	-14.605
TOTAL		100%	101,928	91		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	7.17	14
Cooley LLP	2	7.24	11
Davis Polk & Wardwell	3	14.18	8
Goodwin Procter LLP	3	6.93	8
Skadden Arps Slate Meagher & Flom LLP	5	1.16	5
Vinson & Elkins LLP	5	2.31	5
Freshfields LLP	7	12.46	4
Gibson Dunn & Crutcher	8	1.85	3
Morgan Lewis & Bockius LLP	8	5.38	3
Pillsbury Winthrop Shaw Pittman LLP	8	0.57	3
Baker Botts LLP	11	1.13	2
Cleary Gottlieb Steen & Hamilton	11	18.89	2
Ropes & Gray LLP	11	0.56	2
Simpson Thacher & Bartlett	11	2.45	2
Travers Thorp Alberga	11	0.11	2
Allens	16	1.47	1
Bennett Jones LLP	16	0.15	1
Blank Rome LLP	16	0.11	1
Clifford Chance LLP	16	0.01	1
Cravath Swaine & Moore	16	2.16	1

US Equity Linked

US Equity Linked: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	48.328	52,392	45	1	41.939	6.389
Latham & Watkins LLP	2	27.524	29,839	24	2	21.343	6.181
Simpson Thacher & Bartlett	3	7.356	7,975	9	5	6.937	0.419
Hunton Andrews Kurth LLP	4	2.952	3,200	3	9	2.032	0.920
Goodwin Procter LLP	5	1.683	1,825	6	4	8.289	-6.606
Sidley Austin LLP	6	1.623	1,760	3	11	0.747	0.876
Skadden Arps Slate Meagher & Flom LLP	7	1.400	1,518	4	8	2.485	-1.085
Cravath Swaine & Moore	8	1.384	1,500	1	6	3.120	-1.736
Cooley LLP	9	1.195	1,296	5	3	9.158	-7.963
Baker Botts LLP	10	1.195	1,295	2	-	-	1.195
Paul Hastings LLP	11	0.922	1,000	1	-	-	0.922
Cahill Gordon & Reindel	12	0.784	850	2	-	-	0.784
Blake Cassels & Graydon LLP	13	0.648	703	3	-	-	0.648
Gibson Dunn & Crutcher	14	0.398	431	1	10	0.834	-0.436
Paul Weiss Rifkind Wharton & Garrison	15	0.350	379	1	-	-	0.350
Ellenoff Grossman Schole & Cyruli LLP	16	0.323	350	1	-	-	0.323
DLA Piper LLP	17	0.277	300	2	7	2.565	-2.288
Milbank LLP	17	0.277	300	1	12	0.334	-0.057
Willkie Farr & Gallagher	19	0.242	262	1	-	-	0.242
Clifford Chance LLP	20	0.171	185	1	-	-	0.171
TOTAL		100%	108,410	109		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	48.33	45
Latham & Watkins LLP	2	27.52	24
Simpson Thacher & Bartlett	3	7.36	9
Goodwin Procter LLP	4	1.68	6
Cooley LLP	5	1.20	5
Skadden Arps Slate Meagher & Flom LLP	6	1.40	4
Blake Cassels & Graydon LLP	7	0.65	3
Hunton Andrews Kurth LLP	7	2.95	3
Sidley Austin LLP	7	1.62	3
Baker Botts LLP	10	1.19	2
Cahill Gordon & Reindel	10	0.78	2
DLA Piper LLP	10	0.28	2
A&O Shearman	13	0.14	1
Clifford Chance LLP	13	0.17	1
Cravath Swaine & Moore	13	1.38	1
Ellenoff Grossman Schole & Cyruli LLP	13	0.32	1
Gibson Dunn & Crutcher	13	0.40	1
Hogan Lovells Cadwalader	13	0.11	1
Homburger AG	13	0.17	1
Maples & Calder	13	0.14	1

US Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	10.809	186,284	254	1	7.873	2.936
Gibson Dunn & Crutcher	2	8.389	144,567	100	11	2.588	5.801
Cleary Gottlieb Steen & Hamilton	3	6.644	114,493	115	3	5.722	0.922
Wachtell Lipton Rosen & Katz	4	5.334	91,925	65	12	2.492	2.842
Simpson Thacher & Bartlett	5	4.956	85,415	104	2	6.612	-1.656
Skadden Arps Slate Meagher & Flom LLP	6	4.690	80,832	89	6	3.182	1.508
Kirkland & Ellis	7	4.534	78,133	70	7	3.168	1.366
Sullivan & Cromwell	8	4.310	74,275	122	5	3.428	0.882
Latham & Watkins LLP	9	3.195	55,059	85	4	5.225	-2.030
Willkie Farr & Gallagher	10	2.858	49,259	89	8	3.157	-0.299
White & Case LLP	11	2.349	40,488	53	14	2.403	-0.054
Sidley Austin LLP	12	2.273	39,172	100	17	1.891	0.382
Paul Weiss Rifkind Wharton & Garrison	13	2.218	38,217	49	16	2.217	0.001
Freshfields LLP	14	1.686	29,050	15	13	2.409	-0.723
A&O Shearman	15	1.641	28,288	53	9	3.137	-1.496
Mayer Brown LLP	16	1.620	27,913	43	28	0.982	0.638
Clifford Chance LLP	17	1.333	22,973	43	18	1.852	-0.519
Nagashima Ohno & Tsunematsu	18	1.326	22,850	54	31	0.838	0.488
Hunton Andrews Kurth LLP	19	1.296	22,342	41	20	1.489	-0.193
McGuireWoods LLP	20	1.272	21,913	25	10	2.938	-1.666
TOTAL		100%	1,723,342	1,862		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	10.81	254
Sullivan & Cromwell	2	4.31	122
Cleary Gottlieb Steen & Hamilton	3	6.64	115
Simpson Thacher & Bartlett	4	4.96	104
Gibson Dunn & Crutcher	5	8.39	100
Sidley Austin LLP	5	2.27	100
Skadden Arps Slate Meagher & Flom LLP	7	4.69	89
Willkie Farr & Gallagher	7	2.86	89
Latham & Watkins LLP	9	3.19	85
Kirkland & Ellis	10	4.53	70
Wachtell Lipton Rosen & Katz	11	5.33	65
Nagashima Ohno & Tsunematsu	12	1.33	54
A&O Shearman	13	1.64	53
White & Case LLP	13	2.35	53
Paul Weiss Rifkind Wharton & Garrison	15	2.22	49
Clifford Chance LLP	16	1.33	43
Mayer Brown LLP	16	1.62	43
Hunton Andrews Kurth LLP	18	1.30	41
Richards Layton & Finger	19	0.57	39
Cravath Swaine & Moore	20	0.90	36

US Corporate Bonds

US Corporate Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2026 Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	1st 3Q 2025 Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	26.853	485,038	385	1	16.697	10.156
Simpson Thacher & Bartlett	2	7.624	137,707	164	2	11.698	-4.074
Cahill Gordon & Reindel	3	6.830	123,367	93	8	4.790	2.040
Sidley Austin LLP	4	6.245	112,808	146	4	8.000	-1.755
Cravath Swaine & Moore	5	6.104	110,248	121	3	9.047	-2.943
Latham & Watkins LLP	6	5.441	98,271	128	5	5.814	-0.373
Linklaters LLP	7	4.202	75,904	102	9	4.767	-0.565
A&O Shearman	8	3.712	67,052	71	6	5.238	-1.526
Skadden Arps Slate Meagher & Flom LLP	9	3.511	63,418	77	12	2.696	0.815
Sullivan & Cromwell	10	2.988	53,975	54	13	2.113	0.875
Hunton Andrews Kurth LLP	11	2.488	44,933	88	10	3.327	-0.839
Cleary Gottlieb Steen & Hamilton	12	2.369	42,795	79	7	5.026	-2.657
Clifford Chance LLP	13	2.272	41,038	51	16	1.069	1.203
Paul Hastings LLP	14	2.246	40,560	33	14	1.907	0.339
Milbank LLP	15	1.863	33,645	26	21	0.667	1.196
Gibson Dunn & Crutcher	16	1.784	32,225	26	11	2.816	-1.032
O'Melveny & Myers LLP	17	1.192	21,530	37	22	0.609	0.583
Willkie Farr & Gallagher	18	1.005	18,150	31	18	0.860	0.145
Ropes & Gray LLP	19	0.919	16,600	32	17	0.975	-0.056
Weil Gotshal & Manges LLP	20	0.893	16,132	26	24	0.585	0.308
TOTAL		100%	1,806,255	1,935		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	26.85	385
Simpson Thacher & Bartlett	2	7.62	164
Sidley Austin LLP	3	6.25	146
Latham & Watkins LLP	4	5.44	128
Cravath Swaine & Moore	5	6.10	121
Linklaters LLP	6	4.20	102
Cahill Gordon & Reindel	7	6.83	93
Hunton Andrews Kurth LLP	8	2.49	88
Cleary Gottlieb Steen & Hamilton	9	2.37	79
Skadden Arps Slate Meagher & Flom LLP	10	3.51	77
A&O Shearman	11	3.71	71
Sullivan & Cromwell	12	2.99	54
Clifford Chance LLP	13	2.27	51
O'Melveny & Myers LLP	14	1.19	37
Paul Hastings LLP	15	2.25	33
Ropes & Gray LLP	16	0.92	32
Willkie Farr & Gallagher	17	1.00	31
Gibson Dunn & Crutcher	18	1.78	26
Milbank LLP	18	1.86	26
Weil Gotshal & Manges LLP	18	0.89	26

US Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	11.115	161,797	228	1	8.372	2.743
Gibson Dunn & Crutcher	2	9.035	131,517	84	11	2.829	6.206
Cleary Gottlieb Steen & Hamilton	3	7.726	112,468	107	3	6.419	1.307
Wachtell Lipton Rosen & Katz	4	6.295	91,625	64	10	2.918	3.377
Simpson Thacher & Bartlett	5	5.087	74,046	83	2	6.851	-1.764
Skadden Arps Slate Meagher & Flom LLP	6	4.940	71,912	74	12	2.541	2.399
Sullivan & Cromwell	7	4.852	70,625	118	4	4.042	0.810
Kirkland & Ellis	8	3.957	57,598	48	14	2.223	1.734
Willkie Farr & Gallagher	9	3.280	47,747	86	7	3.550	-0.270
Latham & Watkins LLP	10	2.886	42,005	61	5	3.598	-0.712
Sidley Austin LLP	11	2.444	35,572	95	17	1.824	0.620
White & Case LLP	12	2.005	29,192	39	16	2.018	-0.013
Freshfields LLP	13	1.958	28,500	13	8	2.929	-0.971
Nagashima Ohno & Tsunematsu	14	1.535	22,350	53	27	1.019	0.516
A&O Shearman	15	1.511	21,989	42	9	2.918	-1.407
McGuireWoods LLP	16	1.505	21,913	25	6	3.572	-2.067
Paul Weiss Rifkind Wharton & Garrison	17	1.482	21,575	30	21	1.431	0.051
Hunton Andrews Kurth LLP	18	1.461	21,269	38	18	1.805	-0.344
Jones Day	19	1.282	18,662	28	25	1.102	0.180
Clifford Chance LLP	20	1.238	18,023	34	15	2.146	-0.908
TOTAL		100%	1,455,618	1,526		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	11.12	228
Sullivan & Cromwell	2	4.85	118
Cleary Gottlieb Steen & Hamilton	3	7.73	107
Sidley Austin LLP	4	2.44	95
Willkie Farr & Gallagher	5	3.28	86
Gibson Dunn & Crutcher	6	9.04	84
Simpson Thacher & Bartlett	7	5.09	83
Skadden Arps Slate Meagher & Flom LLP	8	4.94	74
Wachtell Lipton Rosen & Katz	9	6.29	64
Latham & Watkins LLP	10	2.89	61
Nagashima Ohno & Tsunematsu	11	1.54	53
Kirkland & Ellis	12	3.96	48
A&O Shearman	13	1.51	42
White & Case LLP	14	2.01	39
Hunton Andrews Kurth LLP	15	1.46	38
Richards Layton & Finger	16	0.63	37
Morgan Lewis & Bockius LLP	17	0.91	35
Clifford Chance LLP	18	1.24	34
Cravath Swaine & Moore	19	0.99	32
Paul Weiss Rifkind Wharton & Garrison	20	1.48	30

US Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	29.957	452,602	341	1	17.285	12.672
Simpson Thacher & Bartlett	2	7.785	117,617	131	2	11.289	-3.504
Sidley Austin LLP	3	6.983	105,508	136	3	9.546	-2.563
Cravath Swaine & Moore	4	6.402	96,725	103	4	9.304	-2.902
Linklaters LLP	5	4.416	66,725	83	6	5.671	-1.255
A&O Shearman	6	4.251	64,230	60	7	5.604	-1.353
Sullivan & Cromwell	7	3.573	53,975	54	11	2.610	0.963
Skadden Arps Slate Meagher & Flom LLP	8	3.543	53,525	56	13	2.137	1.406
Cahill Gordon & Reindel	9	3.129	47,275	30	12	2.391	0.738
Hunton Andrews Kurth LLP	10	2.900	43,808	85	8	3.884	-0.984
Latham & Watkins LLP	11	2.861	43,225	65	9	3.428	-0.567
Cleary Gottlieb Steen & Hamilton	12	2.798	42,270	77	5	6.132	-3.334
Clifford Chance LLP	13	2.545	38,450	39	16	1.134	1.411
Paul Hastings LLP	14	2.140	32,325	25	14	1.756	0.384
Gibson Dunn & Crutcher	15	2.088	31,550	24	10	3.280	-1.192
Milbank LLP	16	1.850	27,947	18	25	0.570	1.280
O'Melveny & Myers LLP	17	1.425	21,530	37	20	0.756	0.669
Willkie Farr & Gallagher	18	1.172	17,700	30	19	0.872	0.300
Ropes & Gray LLP	19	0.999	15,100	30	17	1.078	-0.079
Weil Gotshal & Manges LLP	20	0.962	14,532	24	26	0.563	0.399
TOTAL		100%	1,510,831	1,555		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Davis Polk & Wardwell	1	29.96	341
Sidley Austin LLP	2	6.98	136
Simpson Thacher & Bartlett	3	7.78	131
Cravath Swaine & Moore	4	6.40	103
Hunton Andrews Kurth LLP	5	2.90	85
Linklaters LLP	6	4.42	83
Cleary Gottlieb Steen & Hamilton	7	2.80	77
Latham & Watkins LLP	8	2.86	65
A&O Shearman	9	4.25	60
Skadden Arps Slate Meagher & Flom LLP	10	3.54	56
Sullivan & Cromwell	11	3.57	54
Clifford Chance LLP	12	2.54	39
O'Melveny & Myers LLP	13	1.43	37
Cahill Gordon & Reindel	14	3.13	30
Ropes & Gray LLP	14	1.00	30
Willkie Farr & Gallagher	14	1.17	30
Paul Hastings LLP	17	2.14	25
Gibson Dunn & Crutcher	18	2.09	24
Pillsbury Winthrop Shaw Pittman LLP	18	0.91	24
Weil Gotshal & Manges LLP	18	0.96	24

US High Yield Corporate Bonds

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

Firm	1st 3Q 2026 Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	1st 3Q 2025 Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	10.521	23,711	21	6	5.263	5.258
Kirkland & Ellis	2	9.840	22,175	23	2	8.903	0.937
Paul Weiss Rifkind Wharton & Garrison	3	7.932	17,875	22	4	6.917	1.015
Latham & Watkins LLP	4	5.809	13,092	24	1	13.661	-7.852
Gibson Dunn & Crutcher	5	5.791	13,050	16	15	1.782	4.009
Simpson Thacher & Bartlett	6	4.679	10,544	61	5	6.531	-1.852
White & Case LLP	7	4.644	10,467	11	8	3.769	0.875
Cooley LLP	8	4.371	9,850	3	-	-	4.371
Weil Gotshal & Manges LLP	9	3.767	8,490	5	26	0.757	3.010
Skadden Arps Slate Meagher & Flom LLP	10	3.110	7,010	37	3	6.991	-3.881
Milbank LLP	11	2.624	5,914	6	21	1.262	1.362
Debevoise & Plimpton LLP	12	2.463	5,550	7	28	0.594	1.869
Mori Hamada & Matsumoto	13	2.219	5,000	3	20	1.373	0.846
Morrison & Foerster LLP	13	2.219	5,000	3	-	-	2.219
Baker Botts LLP	15	2.030	4,575	10	31	0.544	1.486
Vinson & Elkins LLP	15	2.030	4,575	10	7	3.861	-1.831
Lowenstein Sandler LLP	17	1.660	3,740	2	-	-	1.660
Sidley Austin LLP	18	1.642	3,700	6	11	2.339	-0.697
Jones Day	19	1.420	3,200	4	10	2.964	-1.544
Sullivan & Cromwell	20	1.287	2,900	3	35	0.444	0.843
TOTAL		100%	225,363	327		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Venable LLP	1	0.07	62
Simpson Thacher & Bartlett	2	4.68	61
Skadden Arps Slate Meagher & Flom LLP	3	3.11	37
Latham & Watkins LLP	4	5.81	24
Kirkland & Ellis	5	9.84	23
Paul Weiss Rifkind Wharton & Garrison	6	7.93	22
Davis Polk & Wardwell	7	10.52	21
Gibson Dunn & Crutcher	8	5.79	16
White & Case LLP	9	4.64	11
Baker Botts LLP	10	2.03	10
Vinson & Elkins LLP	10	2.03	10
Debevoise & Plimpton LLP	12	2.46	7
A&O Shearman	13	0.99	6
Milbank LLP	13	2.62	6
Sidley Austin LLP	13	1.64	6
Mayer Brown LLP	16	0.89	5
Weil Gotshal & Manges LLP	16	3.77	5
Cleary Gottlieb Steen & Hamilton	18	0.44	4
Clifford Chance LLP	18	1.04	4
Cravath Swaine & Moore	18	0.48	4

US High Yield Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cahill Gordon & Reindel	1	30.837	77,392	66	2	17.301	13.536
Latham & Watkins LLP	2	21.260	53,356	61	1	18.296	2.964
Davis Polk & Wardwell	3	12.070	30,292	40	4	12.961	-0.891
Simpson Thacher & Bartlett	4	7.367	18,490	30	3	14.474	-7.107
Cravath Swaine & Moore	5	5.388	13,522	18	5	9.578	-4.190
Skadden Arps Slate Meagher & Flom LLP	6	3.501	8,788	14	6	5.715	-2.214
Paul Hastings LLP	7	3.321	8,335	9	7	2.512	0.809
Milbank LLP	8	2.056	5,160	9	20	0.395	1.661
Linklaters LLP	9	2.022	5,075	11	15	0.891	1.131
Akin Gump Strauss Hauer & Feld LLP	10	0.956	2,400	1	-	-	0.956
Vinson & Elkins LLP	11	0.837	2,100	3	10	1.561	-0.724
Sidley Austin LLP	12	0.777	1,950	5	11	1.257	-0.480
Stikeman Elliott	13	0.662	1,662	5	21	0.350	0.312
Weil Gotshal & Manges LLP	14	0.638	1,600	2	16	0.785	-0.147
Ropes & Gray LLP	15	0.598	1,500	2	18	0.455	0.143
White & Case LLP	16	0.578	1,450	3	8	1.972	-1.394
A&O Shearman	17	0.452	1,135	3	9	1.838	-1.386
Hunton Andrews Kurth LLP	18	0.448	1,125	3	12	1.101	-0.653
Orrick Herrington & Sutcliffe LLP	19	0.398	1,000	1	-	-	0.398
Clifford Chance LLP	20	0.388	975	5	22	0.347	0.041
TOTAL		100%	250,971	362		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	30.84	66
Latham & Watkins LLP	2	21.26	61
Troutman Pepper Locke LLP	2	0.01	61
Davis Polk & Wardwell	4	12.07	40
Simpson Thacher & Bartlett	5	7.37	30
Cravath Swaine & Moore	6	5.39	18
Skadden Arps Slate Meagher & Flom LLP	7	3.50	14
Linklaters LLP	8	2.02	11
Milbank LLP	9	2.06	9
Paul Hastings LLP	9	3.32	9
Clifford Chance LLP	11	0.39	5
Sidley Austin LLP	11	0.78	5
Stikeman Elliott	11	0.66	5
BLC Robert & Associates	14	0.21	4
Gibson Dunn & Crutcher	14	0.36	4
McCarthy Tetrault	14	0.39	4
TT&A	14	0.29	4
A&O Shearman	18	0.45	3
Harneys Aristodemou Loisides Yiolitis LLC	18	0.17	3
Hunton Andrews Kurth LLP	18	0.45	3

US Leveraged Finance

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	19.793	143,613	132	1	21.007	-1.214
Latham & Watkins LLP	2	11.645	84,497	114	3	10.424	1.221
Simpson Thacher & Bartlett	3	8.788	63,767	119	2	14.043	-5.255
Davis Polk & Wardwell	4	7.571	54,934	46	5	5.389	2.182
Paul Weiss Rifkind Wharton & Garrison	5	4.962	36,000	44	4	6.027	-1.065
Skadden Arps Slate Meagher & Flom LLP	6	3.828	27,772	53	8	3.010	0.818
Weil Gotshal & Manges LLP	7	3.611	26,199	27	6	3.401	0.210
White & Case LLP	8	3.462	25,119	31	10	2.645	0.817
Debevoise & Plimpton LLP	9	2.976	21,595	24	9	2.648	0.328
Gibson Dunn & Crutcher	10	2.856	20,722	23	19	0.906	1.950
Ropes & Gray LLP	11	2.783	20,193	30	7	3.204	-0.421
Cooley LLP	12	1.689	12,254	6	84	0.047	1.642
Cravath Swaine & Moore	13	1.347	9,774	14	20	0.888	0.459
Cleary Gottlieb Steen & Hamilton	14	1.187	8,611	13	12	1.655	-0.468
Sidley Austin LLP	15	1.055	7,652	16	13	1.552	-0.497
Milbank LLP	16	1.034	7,502	10	27	0.569	0.465
Willkie Farr & Gallagher	17	0.959	6,955	13	14	1.394	-0.435
Vinson & Elkins LLP	18	0.944	6,850	15	15	1.153	-0.209
Sullivan & Cromwell	19	0.756	5,489	8	18	0.965	-0.209
A&O Shearman	20	0.748	5,428	12	11	1.678	-0.930
TOTAL		100%	725,580	870		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	19.79	132
Simpson Thacher & Bartlett	2	8.79	119
Latham & Watkins LLP	3	11.65	114
Venable LLP	4	0.02	62
Skadden Arps Slate Meagher & Flom LLP	5	3.83	53
Davis Polk & Wardwell	6	7.57	46
Paul Weiss Rifkind Wharton & Garrison	7	4.96	44
White & Case LLP	8	3.46	31
Ropes & Gray LLP	9	2.78	30
Weil Gotshal & Manges LLP	10	3.61	27
Debevoise & Plimpton LLP	11	2.98	24
Gibson Dunn & Crutcher	12	2.86	23
Sidley Austin LLP	13	1.05	16
Vinson & Elkins LLP	14	0.94	15
Cravath Swaine & Moore	15	1.35	14
Cleary Gottlieb Steen & Hamilton	16	1.19	13
Willkie Farr & Gallagher	16	0.96	13
A&O Shearman	18	0.75	12
Wachtell Lipton Rosen & Katz	18	0.65	12
Baker Botts LLP	20	0.63	10

US Leveraged Finance

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cahill Gordon & Reindel	1	22.633	191,282	186	1	19.764	2.869
Latham & Watkins LLP	2	16.016	135,359	162	2	15.985	0.031
Davis Polk & Wardwell	3	14.330	121,114	122	3	15.731	-1.401
Milbank LLP	4	11.159	94,309	120	4	10.414	0.745
Paul Hastings LLP	5	10.429	88,141	103	6	6.027	4.402
Simpson Thacher & Bartlett	6	4.868	41,145	58	5	6.752	-1.884
A&O Shearman	7	3.776	31,911	32	8	4.215	-0.439
Cravath Swaine & Moore	8	3.750	31,694	38	7	5.715	-1.965
White & Case LLP	9	2.389	20,191	30	9	4.159	-1.770
Skadden Arps Slate Meagher & Flom LLP	10	1.398	11,813	17	10	1.562	-0.164
Fried Frank Harris Shriver & Jacobson	11	0.704	5,953	4	13	0.627	0.077
McGuireWoods LLP	12	0.686	5,795	9	11	0.817	-0.131
Weil Gotshal & Manges LLP	13	0.654	5,527	5	14	0.559	0.095
Linklaters LLP	14	0.600	5,075	11	20	0.303	0.297
Sidley Austin LLP	15	0.510	4,311	11	17	0.476	0.034
Jones Day	16	0.399	3,370	4	26	0.172	0.227
Akin Gump Strauss Hauer & Feld LLP	17	0.385	3,251	7	46	0.060	0.325
Gibson Dunn & Crutcher	18	0.358	3,029	15	15	0.545	-0.187
Davies Ward Phillips & Vineberg LLP	19	0.260	2,200	5	33	0.108	0.152
Mayer Brown LLP	20	0.258	2,184	4	58	0.038	0.220
TOTAL		100%	845,157	1,027		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	22.63	186
Latham & Watkins LLP	2	16.02	162
Davis Polk & Wardwell	3	14.33	122
Milbank LLP	4	11.16	120
Paul Hastings LLP	5	10.43	103
Troutman Pepper Locke LLP	6	0.01	62
Simpson Thacher & Bartlett	7	4.87	58
Cravath Swaine & Moore	8	3.75	38
A&O Shearman	9	3.78	32
White & Case LLP	10	2.39	30
Skadden Arps Slate Meagher & Flom LLP	11	1.40	17
Gibson Dunn & Crutcher	12	0.36	15
Linklaters LLP	13	0.60	11
Sidley Austin LLP	13	0.51	11
McGuireWoods LLP	15	0.69	9
Akin Gump Strauss Hauer & Feld LLP	16	0.38	7
DLA Piper LLP	16	0.03	7
Proskauer Rose LLP	18	0.09	6
Clifford Chance LLP	19	0.12	5
Davies Ward Phillips & Vineberg LLP	19	0.26	5

US Loans

US Loans: Legal Adviser - Lender Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	18.477	387,184	212	1	17.748	0.729
Paul Hastings LLP	2	12.083	253,183	217	4	8.852	3.231
Cahill Gordon & Reindel	3	10.654	223,258	191	3	11.119	-0.465
Latham & Watkins LLP	4	10.308	215,995	207	2	13.070	-2.762
Milbank LLP	5	9.321	195,309	164	5	8.587	0.734
Cravath Swaine & Moore	6	7.795	163,332	73	6	8.377	-0.582
Simpson Thacher & Bartlett	7	5.274	110,517	83	7	5.591	-0.317
McGuireWoods LLP	8	4.541	95,155	80	9	4.196	0.345
A&O Shearman	9	3.775	79,107	59	8	4.822	-1.047
Mayer Brown LLP	10	1.880	39,396	33	22	0.326	1.554
White & Case LLP	11	1.516	31,772	37	10	2.671	-1.155
Sidley Austin LLP	12	1.406	29,470	32	15	0.561	0.845
Weil Gotshal & Manges LLP	13	1.319	27,639	13	11	2.547	-1.228
Skadden Arps Slate Meagher & Flom LLP	14	1.277	26,760	12	12	1.174	0.103
Dechert	15	0.991	20,767	12	24	0.281	0.710
Winston Taylor LLP	16	0.714	14,957	23	30	0.169	0.545
Norton Rose Fulbright LLP	17	0.702	14,712	20	14	0.627	0.075
Jones Day	18	0.458	9,594	20	18	0.420	0.038
Haynes & Boone LLP	19	0.450	9,436	9	27	0.229	0.221
Womble Bond Dickinson US LLP	20	0.405	8,494	14	33	0.140	0.265
TOTAL		100%	2,095,440	1,627		100%	

US Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Paul Hastings LLP	1	12.08	217
Davis Polk & Wardwell	2	18.48	212
Latham & Watkins LLP	3	10.31	207
Cahill Gordon & Reindel	4	10.65	191
Milbank LLP	5	9.32	164
Simpson Thacher & Bartlett	6	5.27	83
McGuireWoods LLP	7	4.54	80
Cravath Swaine & Moore	8	7.79	73
A&O Shearman	9	3.78	59
White & Case LLP	10	1.52	37
Mayer Brown LLP	11	1.88	33
Sidley Austin LLP	12	1.41	32
Winston Taylor LLP	13	0.71	23
Jones Day	14	0.46	20
Norton Rose Fulbright LLP	14	0.70	20
Nixon Peabody LLP	16	0.38	16
Holland & Knight LLP	17	0.13	14
Womble Bond Dickinson US LLP	17	0.41	14
Weil Gotshal & Manges LLP	19	1.32	13
Dechert	20	0.99	12

US Loans

US Loans: Legal Adviser - Borrower Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	14.117	247,835	197	1	15.770	-1.653
Latham & Watkins LLP	2	8.949	157,104	165	3	9.379	-0.430
Davis Polk & Wardwell	3	7.143	125,402	70	4	6.279	0.864
Simpson Thacher & Bartlett	4	6.871	120,614	95	2	9.955	-3.084
Skadden Arps Slate Meagher & Flom LLP	5	4.883	85,716	62	6	3.060	1.823
Gibson Dunn & Crutcher	6	4.208	73,871	36	12	1.902	2.306
White & Case LLP	7	3.397	59,631	23	15	1.757	1.640
Dechert	8	2.850	50,036	52	9	2.387	0.463
Wachtell Lipton Rosen & Katz	9	2.558	44,913	33	7	2.920	-0.362
Paul Weiss Rifkind Wharton & Garrison	10	2.209	38,783	47	5	4.943	-2.734
A&O Shearman	11	2.114	37,119	24	17	1.456	0.658
Cravath Swaine & Moore	12	2.046	35,911	25	19	1.314	0.732
Cleary Gottlieb Steen & Hamilton	13	1.950	34,226	25	8	2.578	-0.628
Debevoise & Plimpton LLP	14	1.678	29,451	27	16	1.461	0.217
Cooley LLP	15	1.597	28,031	14	65	0.145	1.452
Morgan Lewis & Bockius LLP	16	1.499	26,318	23	22	0.919	0.580
Weil Gotshal & Manges LLP	17	1.487	26,106	28	14	1.806	-0.319
Ropes & Gray LLP	18	1.378	24,198	32	11	1.946	-0.568
Sidley Austin LLP	19	1.370	24,048	25	18	1.345	0.025
Mayer Brown LLP	20	1.258	22,089	16	10	2.146	-0.888
TOTAL		100%	1,755,516	1,451		100%	

US Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	14.12	197
Latham & Watkins LLP	2	8.95	165
Simpson Thacher & Bartlett	3	6.87	95
Davis Polk & Wardwell	4	7.14	70
Skadden Arps Slate Meagher & Flom LLP	5	4.88	62
Dechert	6	2.85	52
Paul Weiss Rifkind Wharton & Garrison	7	2.21	47
Gibson Dunn & Crutcher	8	4.21	36
Wachtell Lipton Rosen & Katz	9	2.56	33
Ropes & Gray LLP	10	1.38	32
Paul Hastings LLP	11	1.22	31
Weil Gotshal & Manges LLP	12	1.49	28
Debevoise & Plimpton LLP	13	1.68	27
Cleary Gottlieb Steen & Hamilton	14	1.95	25
Cravath Swaine & Moore	14	2.05	25
Sidley Austin LLP	14	1.37	25
Willkie Farr & Gallagher	14	1.05	25
A&O Shearman	18	2.11	24
Morgan Lewis & Bockius LLP	19	1.50	23
Vinson & Elkins LLP	19	0.69	23

US Leveraged Loans

US Leveraged Loans: Legal Adviser - Lender Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cahill Gordon & Reindel	1	18.988	194,138	170	2	16.932	2.056
Paul Hastings LLP	2	14.821	151,529	157	5	8.989	5.832
Davis Polk & Wardwell	3	12.914	132,037	118	3	14.272	-1.358
Latham & Watkins LLP	4	12.637	129,207	154	1	17.790	-5.153
Milbank LLP	5	11.252	115,041	117	4	11.054	0.198
Simpson Thacher & Bartlett	6	3.774	38,588	50	7	4.356	-0.582
McGuireWoods LLP	7	3.555	36,351	36	10	2.271	1.284
A&O Shearman	8	3.546	36,259	37	9	3.607	-0.061
Cravath Swaine & Moore	9	2.776	28,386	30	6	4.626	-1.850
White & Case LLP	10	2.656	27,152	33	8	4.009	-1.353
Dechert	11	1.778	18,177	10	20	0.358	1.420
Mayer Brown LLP	12	1.189	12,157	19	21	0.336	0.853
Nixon Peabody LLP	13	0.762	7,787	13	13	0.632	0.130
Jones Day	14	0.733	7,494	16	15	0.595	0.138
Fried Frank Harris Shriver & Jacobson	15	0.691	7,063	6	12	0.673	0.018
Sidley Austin LLP	16	0.668	6,829	14	18	0.522	0.146
Skadden Arps Slate Meagher & Flom LLP	17	0.641	6,550	5	24	0.254	0.387
Womble Bond Dickinson US LLP	18	0.549	5,609	9	43	0.107	0.442
Weil Gotshal & Manges LLP	19	0.434	4,439	5	11	0.720	-0.286
Gibson Dunn & Crutcher	20	0.423	4,326	10	19	0.388	0.035
TOTAL		100%	1,022,410	1,050		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cahill Gordon & Reindel	1	18.99	170
Paul Hastings LLP	2	14.82	157
Latham & Watkins LLP	3	12.64	154
Davis Polk & Wardwell	4	12.91	118
Milbank LLP	5	11.25	117
Simpson Thacher & Bartlett	6	3.77	50
A&O Shearman	7	3.55	37
McGuireWoods LLP	8	3.56	36
White & Case LLP	9	2.66	33
Cravath Swaine & Moore	10	2.78	30
Mayer Brown LLP	11	1.19	19
Jones Day	12	0.73	16
Sidley Austin LLP	13	0.67	14
Nixon Peabody LLP	14	0.76	13
Dechert	15	1.78	10
Gibson Dunn & Crutcher	15	0.42	10
Holland & Knight LLP	15	0.21	10
Womble Bond Dickinson US LLP	18	0.55	9
Dentons	19	0.16	8
Thompson Hine LLP	19	0.12	8

US Leveraged Loans

US Leveraged Loans: Legal Adviser - Borrower Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kirkland & Ellis	1	21.597	188,522	163	1	23.266	-1.669
Latham & Watkins LLP	2	12.287	107,255	119	3	8.710	3.577
Simpson Thacher & Bartlett	3	11.070	96,634	77	2	13.346	-2.276
Davis Polk & Wardwell	4	4.771	41,645	43	5	5.222	-0.451
Skadden Arps Slate Meagher & Flom LLP	5	3.344	29,192	33	8	2.721	0.623
Debevoise & Plimpton LLP	6	3.002	26,201	25	10	2.209	0.793
Paul Weiss Rifkind Wharton & Garrison	7	2.905	25,358	38	4	5.394	-2.489
Ropes & Gray LLP	8	2.470	21,564	29	6	3.116	-0.646
Weil Gotshal & Manges LLP	9	2.146	18,731	23	7	3.070	-0.924
White & Case LLP	10	2.051	17,907	17	9	2.269	-0.218
Gibson Dunn & Crutcher	11	1.823	15,912	18	16	1.254	0.569
Fried Frank Harris Shriver & Jacobson	12	1.549	13,520	10	21	0.891	0.658
Cleary Gottlieb Steen & Hamilton	13	1.516	13,235	12	11	1.656	-0.140
Willkie Farr & Gallagher	14	1.484	12,954	17	18	0.972	0.512
Cravath Swaine & Moore	15	1.472	12,851	14	27	0.577	0.895
Dechert	16	1.437	12,542	26	12	1.632	-0.195
Wachtell Lipton Rosen & Katz	17	1.401	12,229	17	17	1.192	0.209
Paul Hastings LLP	18	1.361	11,878	16	23	0.714	0.647
Sidley Austin LLP	19	1.244	10,861	16	13	1.589	-0.345
Milbank LLP	20	1.124	9,814	10	39	0.313	0.811
TOTAL		100%	872,910	912		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	21.60	163
Latham & Watkins LLP	2	12.29	119
Simpson Thacher & Bartlett	3	11.07	77
Davis Polk & Wardwell	4	4.77	43
Paul Weiss Rifkind Wharton & Garrison	5	2.91	38
Skadden Arps Slate Meagher & Flom LLP	6	3.34	33
Ropes & Gray LLP	7	2.47	29
Dechert	8	1.44	26
Debevoise & Plimpton LLP	9	3.00	25
Weil Gotshal & Manges LLP	10	2.15	23
Gibson Dunn & Crutcher	11	1.82	18
Wachtell Lipton Rosen & Katz	12	1.40	17
White & Case LLP	12	2.05	17
Willkie Farr & Gallagher	12	1.48	17
Paul Hastings LLP	15	1.36	16
Sidley Austin LLP	15	1.24	16
Vinson & Elkins LLP	17	0.67	15
Cravath Swaine & Moore	18	1.47	14
Cleary Gottlieb Steen & Hamilton	19	1.52	12
Morgan Lewis & Bockius LLP	19	0.48	12

Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026			1st 3Q 2025			
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Blake Cassels & Graydon LLP	1	18.875	4,123	16	2	16.453	2.422
Skadden Arps Slate Meagher & Flom LLP	2	16.965	3,706	5	13	2.737	14.228
McCarthy Tetrault	3	15.857	3,464	8	9	4.016	11.841
Goodmans LLP	4	5.368	1,173	4	39	0.026	5.342
Osler Hoskin & Harcourt LLP	5	4.176	912	5	19	0.845	3.331
Norton Rose Fulbright LLP	6	4.136	904	6	1	19.446	-15.310
Troutman Pepper Locke LLP	7	3.508	766	23	10	3.371	0.137
Kirkland & Ellis	8	3.422	748	1	-	-	3.422
Cassels Brock & Blackwell LLP	9	3.222	704	18	12	2.951	0.271
Hogan Lovells Cadwalader	10	2.618	572	1	-	-	2.618
Borden Ladner Gervais LLP	11	2.428	530	10	5	6.753	-4.325
Ropes & Gray LLP	12	2.166	473	1	23	0.563	1.603
Mayer Brown LLP	13	2.008	439	2	-	-	2.008
Davies Ward Phillips & Vineberg LLP	14	1.939	424	2	37	0.041	1.898
Katten Muchin Rosenman LLP	15	1.615	353	2	-	-	1.615
Bennett Jones LLP	16	1.586	347	2	4	7.008	-5.422
Dorsey & Whitney LLP	17	1.310	286	4	15	1.391	-0.081
McMillan LLP	18	1.111	243	2	25	0.285	0.826
Miller Thomson LLP	19	1.087	237	4	30	0.114	0.973
Paul Weiss Rifkind Wharton & Garrison	20	1.064	233	2	22	0.724	0.340
TOTAL		100%	21,846	121		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	3.51	23
Cassels Brock & Blackwell LLP	2	3.22	18
Blake Cassels & Graydon LLP	3	18.87	16
Fasken Martineau DuMoulin LLP	4	1.02	14
Borden Ladner Gervais LLP	5	2.43	10
McCarthy Tetrault	6	15.86	8
Norton Rose Fulbright LLP	7	4.14	6
Osler Hoskin & Harcourt LLP	8	4.18	5
Skadden Arps Slate Meagher & Flom LLP	8	16.96	5
Dorsey & Whitney LLP	10	1.31	4
Goodmans LLP	10	5.37	4
Gowling WLG	10	0.96	4
Miller Thomson LLP	10	1.09	4
Lowenstein Sandler LLP	14	0.12	3
TingleMerrett LLP	14	0.05	3
A&O Shearman	16	0.82	2
Bennett Jones LLP	16	1.59	2
DLA Piper LLP	16	0.05	2
Davies Ward Phillips & Vineberg LLP	16	1.94	2
Dumoulin Black LLP	16	0.05	2

Canada Equity Offerings

Canada Equity Offerings: Legal Adviser - Manager Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Osler Hoskin & Harcourt LLP	1	30.306	7,171	9	1	27.668	2.638
Paul Weiss Rifkind Wharton & Garrison	2	12.454	2,947	4	23	0.462	11.992
Stikeman Elliott	3	11.259	2,664	9	19	0.742	10.517
Skadden Arps Slate Meagher & Flom LLP	4	8.962	2,121	6	9	2.790	6.172
Blake Cassels & Graydon LLP	5	6.532	1,546	12	3	10.184	-3.652
Cassels Brock & Blackwell LLP	6	5.903	1,397	34	2	14.642	-8.739
Covington & Burling	7	4.834	1,144	1	-	-	4.834
Cooley LLP	8	3.001	710	2	17	0.938	2.063
Miller Thomson LLP	9	2.811	665	14	-	-	2.811
Simpson Thacher & Bartlett	10	2.709	641	2	13	1.123	1.586
Borden Ladner Gervais LLP	11	1.933	457	13	8	2.977	-1.044
Davis Polk & Wardwell	12	1.770	419	1	5	7.680	-5.910
Latham & Watkins LLP	13	1.041	246	2	-	-	1.041
Ellenoff Grossman Schole & Cyruli LLP	14	1.023	242	1	26	0.128	0.895
McCarthy Tetrault	15	0.975	231	6	7	5.039	-4.064
Baker McKenzie	16	0.699	165	3	27	0.083	0.616
Mintz Levin Cohn Ferris Glovsky & Popeo PC	17	0.681	161	4	11	1.622	-0.941
Troutman Pepper Locke LLP	18	0.673	159	6	21	0.546	0.127
Dentons	19	0.451	107	2	-	-	0.451
Bennett Jones LLP	20	0.418	99	3	15	0.951	-0.533
TOTAL		100%	23,662	131		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	5.90	34
Miller Thomson LLP	2	2.81	14
Borden Ladner Gervais LLP	3	1.93	13
Blake Cassels & Graydon LLP	4	6.53	12
Osler Hoskin & Harcourt LLP	5	30.31	9
Stikeman Elliott	5	11.26	9
McCarthy Tetrault	7	0.98	6
Skadden Arps Slate Meagher & Flom LLP	7	8.96	6
Troutman Pepper Locke LLP	7	0.67	6
Fasken Martineau DuMoulin LLP	10	0.19	5
Mintz Levin Cohn Ferris Glovsky & Popeo PC	11	0.68	4
Paul Weiss Rifkind Wharton & Garrison	11	12.45	4
Baker McKenzie	13	0.70	3
Bennett Jones LLP	13	0.42	3
Cozen O'Connor	13	0.11	3
Cooley LLP	16	3.00	2
Dentons	16	0.45	2
Koffman Kalef Business Lawyers	16	0.06	2
Latham & Watkins LLP	16	1.04	2
Simpson Thacher & Bartlett	16	2.71	2

Canada Equity IPO

Canada Equity IPO: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Goodmans LLP	1	30.749	938	2	-	-	30.749
Kirkland & Ellis	2	24.516	748	1	-	-	24.516
Blake Cassels & Graydon LLP	3	11.963	365	2	1	23.608	-11.645
Mayer Brown LLP	4	7.371	225	1	-	-	7.371
Borden Ladner Gervais LLP	5	7.208	220	3	-	-	7.208
Dorsey & Whitney LLP	6	7.127	217	2	-	-	7.127
Skadden Arps Slate Meagher & Flom LLP	7	6.907	211	1	1	23.608	-16.701
Cozen O'Connor	8	1.113	34	1	-	-	1.113
Fasken Martineau DuMoulin LLP	9	0.992	30	2	6	9.933	-8.941
Morton Law LLP	10	0.894	27	1	8	0.042	0.852
Norton Rose Fulbright LLP	11	0.676	21	1	5	10.345	-9.669
Gowling WLG	12	0.168	5	1	10	0.017	0.151
DLA Piper LLP	13	0.097	3	1	-	-	0.097
Thomsons Lawyers	13	0.097	3	1	-	-	0.097
Miller Thomson LLP	15	0.051	2	1	-	-	0.051
McMillan LLP	16	0.019	0.57	1	-	-	0.019
O'Neill Law Corp	17	0.017	0.52	1	-	-	0.017
Dumoulin Black LLP	18	0.016	0.50	1	-	-	0.016
Briere & Lebeuf Inc	19	0.011	0.33	1	-	-	0.011
AFG Law LLP	20	0.007	0.20	1	-	-	0.007
TOTAL		100%	3,049	18		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Borden Ladner Gervais LLP	1	7.21	3
Blake Cassels & Graydon LLP	2	11.96	2
Dorsey & Whitney LLP	2	7.13	2
Fasken Martineau DuMoulin LLP	2	0.99	2
Goodmans LLP	2	30.75	2
AFG Law LLP	6	0.01	1
Briere & Lebeuf Inc	6	0.01	1
Cozen O'Connor	6	1.11	1
DLA Piper LLP	6	0.10	1
Dumoulin Black LLP	6	0.02	1
Gowling WLG	6	0.17	1
Kirkland & Ellis	6	24.52	1
Mayer Brown LLP	6	7.37	1
McMillan LLP	6	0.02	1
Miller Thomson LLP	6	0.05	1
Morton Law LLP	6	0.89	1
Norton Rose Fulbright LLP	6	0.68	1
O'Neill Law Corp	6	0.02	1
Skadden Arps Slate Meagher & Flom LLP	6	6.91	1
Thomsons Lawyers	6	0.10	1

Canada Equity IPO

Canada Equity IPO: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Stikeman Elliott	1	44.870	1,387	3	-	-	44.870
Skadden Arps Slate Meagher & Flom LLP	2	30.329	938	2	-	-	30.329
Blake Cassels & Graydon LLP	3	6.813	211	1	3	10.964	-4.151
Paul Weiss Rifkind Wharton & Garrison	3	6.813	211	1	-	-	6.813
Katten Muchin Rosenman LLP	5	2.646	82	1	-	-	2.646
Osler Hoskin & Harcourt LLP	6	2.264	70	1	-	-	2.264
Veirano Advogados	6	2.264	70	1	-	-	2.264
Cassels Brock & Blackwell LLP	8	1.501	46	1	-	-	1.501
Dentons	9	1.098	34	1	-	-	1.098
Cozen O'Connor	10	0.667	21	1	-	-	0.667
Koffman Kalef Business Lawyers	11	0.461	14	2	-	-	0.461
MLT Aikins LLP	12	0.131	4	1	-	-	0.131
THERRIEN COUTURE JOLI-COEUR LLP	13	0.097	3	1	-	-	0.097
Vantage Law Corp	14	0.035	1	2	8	0.087	-0.052
Fasken Martineau DuMoulin LLP	15	0.011	0.33	1	-	-	0.011
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	3,091	16		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Stikeman Elliott	1	44.87	3
Koffman Kalef Business Lawyers	2	0.46	2
Skadden Arps Slate Meagher & Flom LLP	2	30.33	2
Vantage Law Corp	2	0.04	2
Blake Cassels & Graydon LLP	5	6.81	1
Cassels Brock & Blackwell LLP	5	1.50	1
Cozen O'Connor	5	0.67	1
Dentons	5	1.10	1
Fasken Martineau DuMoulin LLP	5	0.01	1
Katten Muchin Rosenman LLP	5	2.65	1
MLT Aikins LLP	5	0.13	1
Osler Hoskin & Harcourt LLP	5	2.26	1
Paul Weiss Rifkind Wharton & Garrison	5	6.81	1
THERRIEN COUTURE JOLI-COEUR LLP	5	0.10	1
Veirano Advogados	5	2.26	1

Canada Equity & Equity Linked

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Blake Cassels & Graydon LLP	1	16.875	4,123	16	1	18.964	-2.089
Skadden Arps Slate Meagher & Flom LLP	2	15.167	3,706	5	7	4.398	10.769
McCarthy Tetrault	3	14.177	3,464	8	10	3.754	10.423
Norton Rose Fulbright LLP	4	8.261	2,018	7	2	18.181	-9.920
Goodmans LLP	5	4.799	1,173	4	39	0.024	4.775
Osler Hoskin & Harcourt LLP	6	4.461	1,090	7	20	0.790	3.671
Troutman Pepper Locke LLP	7	3.136	766	23	11	3.151	-0.015
Kirkland & Ellis	8	3.059	748	1	-	-	3.059
Cassels Brock & Blackwell LLP	9	2.880	704	18	13	2.759	0.121
Hogan Lovells Cadwalader	10	2.340	572	1	-	-	2.340
Bennett Jones LLP	11	2.265	553	3	4	6.552	-4.287
Borden Ladner Gervais LLP	12	2.171	530	10	5	6.314	-4.143
Davies Ward Phillips & Vineberg LLP	13	1.969	481	3	19	0.813	1.156
Ropes & Gray LLP	14	1.937	473	1	24	0.527	1.410
Dorsey & Whitney LLP	15	1.872	457	5	15	1.301	0.571
Mayer Brown LLP	16	1.795	439	2	-	-	1.795
Katten Muchin Rosenman LLP	17	1.444	353	2	-	-	1.444
Latham & Watkins LLP	18	1.309	320	1	6	4.978	-3.669
McMillan LLP	19	0.993	243	2	26	0.266	0.727
Miller Thomson LLP	20	0.971	237	4	31	0.107	0.864
TOTAL		100%	24,435	129		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	3.14	23
Cassels Brock & Blackwell LLP	2	2.88	18
Blake Cassels & Graydon LLP	3	16.87	16
Fasken Martineau DuMoulin LLP	4	0.91	14
Borden Ladner Gervais LLP	5	2.17	10
McCarthy Tetrault	6	14.18	8
Norton Rose Fulbright LLP	7	8.26	7
Osler Hoskin & Harcourt LLP	7	4.46	7
Dorsey & Whitney LLP	9	1.87	5
Skadden Arps Slate Meagher & Flom LLP	9	15.17	5
Goodmans LLP	11	4.80	4
Gowling WLG	11	0.86	4
Miller Thomson LLP	11	0.97	4
Bennett Jones LLP	14	2.26	3
Davies Ward Phillips & Vineberg LLP	14	1.97	3
Lowenstein Sandler LLP	14	0.10	3
TingleMerrett LLP	14	0.05	3
A&O Shearman	18	0.73	2
DLA Piper LLP	18	0.04	2
Dumoulin Black LLP	18	0.05	2

Canada Equity & Equity Linked

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Osler Hoskin & Harcourt LLP	1	27.430	7,171	9	1	23.362	4.068
Paul Weiss Rifkind Wharton & Garrison	2	11.273	2,947	4	25	0.377	10.896
Stikeman Elliott	3	10.674	2,791	11	15	1.279	9.395
Blake Cassels & Graydon LLP	4	8.835	2,310	14	4	8.313	0.522
Skadden Arps Slate Meagher & Flom LLP	5	8.767	2,292	7	8	4.500	4.267
Cassels Brock & Blackwell LLP	6	5.343	1,397	34	2	11.952	-6.609
Covington & Burling	7	4.375	1,144	1	-	-	4.375
Latham & Watkins LLP	8	3.698	967	4	-	-	3.698
Simpson Thacher & Bartlett	9	3.675	961	3	17	0.917	2.758
Cooley LLP	10	2.716	710	2	5	7.333	-4.617
Miller Thomson LLP	11	2.544	665	14	-	-	2.544
Borden Ladner Gervais LLP	12	1.749	457	13	7	4.653	-2.904
Davis Polk & Wardwell	13	1.602	419	1	6	6.269	-4.667
McCarthy Tetrault	14	1.538	402	7	10	4.113	-2.575
DLA Piper LLP	15	0.952	249	2	11	3.202	-2.250
Ellenoff Grossman Schole & Cyruli LLP	16	0.926	242	1	28	0.105	0.821
Baker McKenzie	17	0.633	165	3	29	0.067	0.566
Mintz Levin Cohn Ferris Glovsky & Popeo PC	18	0.616	161	4	13	1.324	-0.708
Troutman Pepper Locke LLP	19	0.609	159	6	23	0.445	0.164
Dentons	20	0.408	107	2	-	-	0.408
TOTAL		100%	26,142	138		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	5.34	34
Blake Cassels & Graydon LLP	2	8.84	14
Miller Thomson LLP	2	2.54	14
Borden Ladner Gervais LLP	4	1.75	13
Stikeman Elliott	5	10.67	11
Osler Hoskin & Harcourt LLP	6	27.43	9
McCarthy Tetrault	7	1.54	7
Skadden Arps Slate Meagher & Flom LLP	7	8.77	7
Troutman Pepper Locke LLP	9	0.61	6
Fasken Martineau DuMoulin LLP	10	0.17	5
Latham & Watkins LLP	11	3.70	4
Mintz Levin Cohn Ferris Glovsky & Popeo PC	11	0.62	4
Paul Weiss Rifkind Wharton & Garrison	11	11.27	4
Baker McKenzie	14	0.63	3
Bennett Jones LLP	14	0.38	3
Cozen O'Connor	14	0.10	3
Simpson Thacher & Bartlett	14	3.68	3
Cooley LLP	18	2.72	2
DLA Piper LLP	18	0.95	2
Dentons	18	0.41	2

Canada Equity, Equity Linked & Preferred

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Blake Cassels & Graydon LLP	1	17.550	4,323	17	1	21.043	-3.493
Skadden Arps Slate Meagher & Flom LLP	2	15.044	3,706	5	8	4.053	10.991
McCarthy Tetrault	3	14.062	3,464	8	11	3.460	10.602
Norton Rose Fulbright LLP	4	8.193	2,018	7	2	16.754	-8.561
Goodmans LLP	5	4.760	1,173	4	39	0.022	4.738
Osler Hoskin & Harcourt LLP	6	4.425	1,090	7	20	0.728	3.697
Troutman Pepper Locke LLP	7	3.111	766	23	12	2.904	0.207
Kirkland & Ellis	8	3.034	748	1	-	-	3.034
Cassels Brock & Blackwell LLP	9	2.857	704	18	14	2.542	0.315
Hogan Lovells Cadwalader	10	2.321	572	1	-	-	2.321
Bennett Jones LLP	11	2.246	553	3	4	6.038	-3.792
Borden Ladner Gervais LLP	12	2.153	530	10	5	5.818	-3.665
Davies Ward Phillips & Vineberg LLP	13	1.953	481	3	19	0.749	1.204
Ropes & Gray LLP	14	1.921	473	1	24	0.485	1.436
Dorsey & Whitney LLP	15	1.857	457	5	15	1.199	0.658
Mayer Brown LLP	16	1.780	439	2	-	-	1.780
Katten Muchin Rosenman LLP	17	1.432	353	2	-	-	1.432
Latham & Watkins LLP	18	1.298	320	1	7	4.587	-3.289
McMillan LLP	19	0.985	243	2	26	0.245	0.740
Miller Thomson LLP	20	0.964	237	4	31	0.098	0.866
TOTAL		100%	24,635	130		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Troutman Pepper Locke LLP	1	3.11	23
Cassels Brock & Blackwell LLP	2	2.86	18
Blake Cassels & Graydon LLP	3	17.55	17
Fasken Martineau DuMoulin LLP	4	0.90	14
Borden Ladner Gervais LLP	5	2.15	10
McCarthy Tetrault	6	14.06	8
Norton Rose Fulbright LLP	7	8.19	7
Osler Hoskin & Harcourt LLP	7	4.42	7
Dorsey & Whitney LLP	9	1.86	5
Skadden Arps Slate Meagher & Flom LLP	9	15.04	5
Goodmans LLP	11	4.76	4
Gowling WLG	11	0.85	4
Miller Thomson LLP	11	0.96	4
Bennett Jones LLP	14	2.25	3
Davies Ward Phillips & Vineberg LLP	14	1.95	3
Lowenstein Sandler LLP	14	0.10	3
TingleMerrett LLP	14	0.05	3
A&O Shearman	18	0.72	2
DLA Piper LLP	18	0.04	2
Dumoulin Black LLP	18	0.04	2

Canada Equity, Equity Linked & Preferred

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Osler Hoskin & Harcourt LLP	1	27.430	7,171	9	1	23.004	4.426
Paul Weiss Rifkind Wharton & Garrison	2	11.273	2,947	4	26	0.351	10.922
Stikeman Elliott	3	10.674	2,791	11	16	1.191	9.483
Blake Cassels & Graydon LLP	4	8.835	2,310	14	4	7.739	1.096
Skadden Arps Slate Meagher & Flom LLP	5	8.767	2,292	7	9	4.190	4.577
Cassels Brock & Blackwell LLP	6	5.343	1,397	34	2	11.127	-5.784
Covington & Burling	7	4.375	1,144	1	-	-	4.375
Latham & Watkins LLP	8	3.698	967	4	-	-	3.698
Simpson Thacher & Bartlett	9	3.675	961	3	18	0.854	2.821
Cooley LLP	10	2.716	710	2	6	6.827	-4.111
Miller Thomson LLP	11	2.544	665	14	-	-	2.544
Borden Ladner Gervais LLP	12	1.749	457	13	8	4.332	-2.583
Davis Polk & Wardwell	13	1.602	419	1	7	5.836	-4.234
McCarthy Tetrault	14	1.538	402	7	5	7.280	-5.742
DLA Piper LLP	15	0.952	249	2	11	2.981	-2.029
Ellenoff Grossman Schole & Cyruli LLP	16	0.926	242	1	29	0.097	0.829
Baker McKenzie	17	0.633	165	3	30	0.063	0.570
Mintz Levin Cohn Ferris Glovsky & Popeo PC	18	0.616	161	4	14	1.233	-0.617
Troutman Pepper Locke LLP	19	0.609	159	6	24	0.415	0.194
Dentons	20	0.408	107	2	-	-	0.408
TOTAL		100%	26,142	138		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cassels Brock & Blackwell LLP	1	5.34	34
Blake Cassels & Graydon LLP	2	8.84	14
Miller Thomson LLP	2	2.54	14
Borden Ladner Gervais LLP	4	1.75	13
Stikeman Elliott	5	10.67	11
Osler Hoskin & Harcourt LLP	6	27.43	9
McCarthy Tetrault	7	1.54	7
Skadden Arps Slate Meagher & Flom LLP	7	8.77	7
Troutman Pepper Locke LLP	9	0.61	6
Fasken Martineau DuMoulin LLP	10	0.17	5
Latham & Watkins LLP	11	3.70	4
Mintz Levin Cohn Ferris Glovsky & Popeo PC	11	0.62	4
Paul Weiss Rifkind Wharton & Garrison	11	11.27	4
Baker McKenzie	14	0.63	3
Bennett Jones LLP	14	0.38	3
Cozen O'Connor	14	0.10	3
Simpson Thacher & Bartlett	14	3.68	3
Cooley LLP	18	2.72	2
DLA Piper LLP	18	0.95	2
Dentons	18	0.41	2

Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
McCarthy Tetrault	1	16.858	16,427	30	1	20.051	-3.193
Osler Hoskin & Harcourt LLP	2	12.896	12,566	19	6	8.042	4.854
Torys	3	8.632	8,411	22	3	14.020	-5.388
Stikeman Elliott	4	8.167	7,958	21	2	16.061	-7.894
Gibson Dunn & Crutcher	5	7.774	7,575	7	-	-	7.774
Davies Ward Phillips & Vineberg LLP	6	5.978	5,825	9	7	6.387	-0.409
Norton Rose Fulbright LLP	7	5.856	5,707	11	4	12.735	-6.879
Blake Cassels & Graydon LLP	8	4.449	4,335	15	5	8.238	-3.789
Willkie Farr & Gallagher	9	3.949	3,848	8	8	3.527	0.422
Cleary Gottlieb Steen & Hamilton	10	3.438	3,350	4	-	-	3.438
Fasken Martineau DuMoulin LLP	11	2.797	2,725	8	16	0.748	2.049
Goodmans LLP	12	2.181	2,125	6	-	-	2.181
A&O Shearman	13	1.890	1,842	3	-	-	1.890
Sullivan & Cromwell	14	1.723	1,679	4	18	0.453	1.270
Linklaters LLP	15	1.283	1,250	1	22	0.252	1.031
Paul Weiss Rifkind Wharton & Garrison	16	1.001	975	3	12	0.831	0.170
Clifford Chance LLP	17	0.990	965	3	21	0.378	0.612
Richards Layton & Finger	18	0.901	878	4	13	0.756	0.145
Davis Polk & Wardwell	19	0.877	854	3	-	-	0.877
Gowling WLG	20	0.872	850	4	25	0.126	0.746
TOTAL		100%	97,442	154		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
McCarthy Tetrault	1	16.86	30
Torys	2	8.63	22
Stikeman Elliott	3	8.17	21
Osler Hoskin & Harcourt LLP	4	12.90	19
Blake Cassels & Graydon LLP	5	4.45	15
Norton Rose Fulbright LLP	6	5.86	11
Davies Ward Phillips & Vineberg LLP	7	5.98	9
Fasken Martineau DuMoulin LLP	8	2.80	8
Willkie Farr & Gallagher	8	3.95	8
Gibson Dunn & Crutcher	10	7.77	7
Goodmans LLP	11	2.18	6
Cleary Gottlieb Steen & Hamilton	12	3.44	4
Freshfields LLP	12	0.59	4
Gowling WLG	12	0.87	4
Mallesons	12	0.33	4
Richards Layton & Finger	12	0.90	4
Sullivan & Cromwell	12	1.72	4
A&O Shearman	18	1.89	3
Clifford Chance LLP	18	0.99	3
Davis Polk & Wardwell	18	0.88	3

Canada Corporate Bonds

Canada Corporate Bonds: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CAD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
McCarthy Tetrault	1	25.685	25,855	45	1	16.830	8.855
Osler Hoskin & Harcourt LLP	2	15.703	15,808	41	2	16.670	-0.967
Davis Polk & Wardwell	3	12.641	12,725	14	-	-	12.641
Stikeman Elliott	4	9.355	9,418	21	3	11.941	-2.586
Norton Rose Fulbright LLP	5	5.628	5,665	13	6	10.071	-4.443
Fasken Martineau DuMoulin LLP	6	4.719	4,750	4	12	1.776	2.943
Sullivan & Cromwell	7	3.849	3,875	4	-	-	3.849
Torys	8	3.676	3,700	8	4	11.299	-7.623
Blake Cassels & Graydon LLP	9	3.005	3,025	9	5	11.119	-8.114
Davies Ward Phillips & Vineberg LLP	10	2.881	2,900	8	10	2.087	0.794
Skadden Arps Slate Meagher & Flom LLP	11	2.235	2,250	3	8	3.330	-1.095
A&O Shearman	12	2.012	2,025	5	7	5.151	-3.139
Goodmans LLP	13	1.987	2,000	5	11	2.043	-0.056
Linklaters LLP	14	1.846	1,858	5	-	-	1.846
Simpson Thacher & Bartlett	15	1.664	1,675	7	-	-	1.664
Sidley Austin LLP	16	1.176	1,183	4	13	1.554	-0.378
Pillsbury Winthrop Shaw Pittman LLP	17	0.621	625	2	-	-	0.621
Clifford Chance LLP	18	0.596	600	2	17	0.444	0.152
Sullivan & Worcester	19	0.298	300	1	-	-	0.298
Fried Frank Harris Shriver & Jacobson	20	0.182	183	1	-	-	0.182
TOTAL		100%	100,663	169		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
McCarthy Tetrault	1	25.69	45
Osler Hoskin & Harcourt LLP	2	15.70	41
Stikeman Elliott	3	9.36	21
Davis Polk & Wardwell	4	12.64	14
Norton Rose Fulbright LLP	5	5.63	13
Blake Cassels & Graydon LLP	6	3.01	9
Davies Ward Phillips & Vineberg LLP	7	2.88	8
Torys	7	3.68	8
Simpson Thacher & Bartlett	9	1.66	7
A&O Shearman	10	2.01	5
Goodmans LLP	10	1.99	5
Linklaters LLP	10	1.85	5
Fasken Martineau DuMoulin LLP	13	4.72	4
Sidley Austin LLP	13	1.18	4
Sullivan & Cromwell	13	3.85	4
Skadden Arps Slate Meagher & Flom LLP	16	2.24	3
Clifford Chance LLP	17	0.60	2
Pillsbury Winthrop Shaw Pittman LLP	17	0.62	2
Cassels Brock & Blackwell LLP	19	0.15	1
Fried Frank Harris Shriver & Jacobson	19	0.18	1

EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Clifford Chance LLP	1	41.423	4,594	2	3	10.440	30.983
Cleary Gottlieb Steen & Hamilton	2	6.159	683	2	-	-	6.159
G&A Advocates	3	3.716	412	1	-	-	3.716
Tripleoklaw Advocates	3	3.716	412	1	-	-	3.716
White & Case LLP	5	3.291	365	3	2	15.387	-12.096
Advokatfirmaet Thommessen AS	6	3.227	358	2	-	-	3.227
Linklaters LLP	7	3.055	339	1	1	15.703	-12.648
MAQ Legal	7	3.055	339	1	-	-	3.055
Davis Polk & Wardwell	9	2.942	326	2	27	0.430	2.512
Freshfields LLP	10	2.903	322	1	5	7.855	-4.952
Willkie Farr & Gallagher	11	2.722	302	2	11	2.520	0.202
Hogan Lovells Cadwalader	12	2.661	295	2	-	-	2.661
Gorrissen Federspiel Advokatpartnerselskab	13	2.198	244	1	-	-	2.198
Watson Farley & Williams	14	2.132	237	1	-	-	2.132
DLA Piper LLP	15	2.037	226	1	-	-	2.037
Meysan Partners Attorneys and Legal Consult	16	1.757	195	1	-	-	1.757
Uria Menendez Law Firm	17	1.703	189	1	-	-	1.703
Weil Gotshal & Manges LLP	17	1.703	189	1	-	-	1.703
Advokatfirmaet Schjodt AS	19	1.124	125	1	19	0.804	0.320
Baker McKenzie	20	1.091	121	2	6	7.017	-5.926
TOTAL		100%	11,092	42		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Advokatfirmaet BAHR AS	1	0.86	3
White & Case LLP	1	3.29	3
Advokatfirmaet Thommessen AS	3	3.23	2
Advokatfirman Lindahl	3	0.47	2
Baker McKenzie	3	1.09	2
Cleary Gottlieb Steen & Hamilton	3	6.16	2
Clifford Chance LLP	3	41.42	2
Davis Polk & Wardwell	3	2.94	2
Hogan Lovells Cadwalader	3	2.66	2
Willkie Farr & Gallagher	3	2.72	2
Accura Advokataktieselskab	11	0.74	1
Advokatfirmaet Schjodt AS	11	1.12	1
Advokatfirmaet Wiersholm AS	11	1.01	1
Advokatfirman Hammarskiold & Co	11	0.03	1
Bentsi-Enchill & Letsa	11	0.52	1
DLA Piper LLP	11	2.04	1
FGS Flick Gocke Schaumburg GmbH Wirtschaftsp	11	0.29	1
Fieldfisher LLP	11	0.13	1
Freshfields LLP	11	2.90	1
G&A Advocates	11	3.72	1

EMEA Equity IPO

EMEA Equity IPO: Legal Adviser - Manager Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	54.304	5,136	2	5	9.509	44.795
White & Case LLP	2	7.766	734	4	1	17.780	-10.014
Linklaters LLP	3	6.384	604	2	7	6.755	-0.371
Advokatfirmaet Simonsen Vogt Wiig AS	4	5.002	473	1	-	-	5.002
Latham & Watkins LLP	5	4.770	451	2	3	15.642	-10.872
Dentons	6	3.661	346	2	-	-	3.661
Milbank LLP	7	3.450	326	2	-	-	3.450
Advokatfirmaet Wiersholm AS	8	2.602	246	2	-	-	2.602
Plesner Advokatpartnerselskab	9	2.577	244	1	-	-	2.577
ASAR - Al Ruwayeh & Partners	10	2.061	195	1	-	-	2.061
Roschier Asianajotoimisto Oy	11	1.840	174	2	-	-	1.840
Hogan Lovells Cadwalader	12	1.564	148	1	-	-	1.564
Advokatfirmaet Thommessen AS	13	1.184	112	1	11	1.761	-0.577
Gorrissen Federspiel Advokatpartnerselskab	14	0.873	83	1	-	-	0.873
BAHR Advokatbyra AB	15	0.702	66	1	-	-	0.702
Borenius Attorneys Ltd	16	0.496	47	1	-	-	0.496
Baker McKenzie	17	0.464	44	1	2	15.990	-15.526
Krogerus Attorneys	18	0.244	23	1	-	-	0.244
AGP Advokater AS	19	0.054	5	1	-	-	0.054
-	-	-	-	-	-	-	-
TOTAL		100%	9,457	25		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
White & Case LLP	1	7.77	4
A&O Shearman	2	54.30	2
Advokatfirmaet Wiersholm AS	2	2.60	2
Dentons	2	3.66	2
Latham & Watkins LLP	2	4.77	2
Linklaters LLP	2	6.38	2
Milbank LLP	2	3.45	2
Roschier Asianajotoimisto Oy	2	1.84	2
AGP Advokater AS	9	0.05	1
ASAR - Al Ruwayeh & Partners	9	2.06	1
Advokatfirmaet Simonsen Vogt Wiig AS	9	5.00	1
Advokatfirmaet Thommessen AS	9	1.18	1
BAHR Advokatbyra AB	9	0.70	1
Baker McKenzie	9	0.46	1
Borenius Attorneys Ltd	9	0.50	1
Gorrissen Federspiel Advokatpartnerselskab	9	0.87	1
Hogan Lovells Cadwalader	9	1.56	1
Krogerus Attorneys	9	0.24	1
Plesner Advokatpartnerselskab	9	2.58	1

EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Homburger AG	1	25.152	11,249	2	8	5.385	19.767
Clifford Chance LLP	2	15.406	6,890	3	15	2.097	13.309
Freshfields LLP	3	9.488	4,243	6	3	9.589	-0.101
Uria Menendez Law Firm	4	7.655	3,424	2	5	6.570	1.085
White & Case LLP	5	6.846	3,062	9	2	11.015	-4.169
Linklaters LLP	6	6.682	2,988	5	1	13.124	-6.442
Advokatfirmaet Thommessen AS	7	2.374	1,062	12	24	0.720	1.654
Gibson Dunn & Crutcher	8	1.978	885	1	7	5.899	-3.921
Cleary Gottlieb Steen & Hamilton	9	1.527	683	2	20	0.922	0.605
Hogan Lovells Cadwalader	10	1.429	639	3	28	0.524	0.905
Eurobank Ergasias SA	11	1.359	608	1	-	-	1.359
Legance Avvocati Associati	12	1.352	605	2	82	0.005	1.347
Proskauer Rose LLP	13	1.019	456	7	22	0.741	0.278
Baker McKenzie	14	0.946	423	3	10	2.596	-1.650
Advokatfirmaet Schjodt AS	15	0.929	415	10	35	0.303	0.626
G&A Advocates	16	0.921	412	1	-	-	0.921
Tripleoklaw Advocates	16	0.921	412	1	-	-	0.921
Davis Polk & Wardwell	18	0.881	394	3	9	4.064	-3.183
A&O Shearman	19	0.858	384	1	12	2.135	-1.277
Advokatfirmaet Wiersholm AS	20	0.846	379	5	65	0.060	0.786
TOTAL		100%	44,724	149		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Advokatfirmaet Thommessen AS	1	2.37	12
Advokatfirmaet Schjodt AS	2	0.93	10
Advokatfirmaet BAHR AS	3	0.39	9
White & Case LLP	3	6.85	9
Wikborg Rein Advokatfirma AS	5	0.23	8
Proskauer Rose LLP	6	1.02	7
DLA Piper LLP	7	0.75	6
Freshfields LLP	7	9.49	6
Advokatfirmaet Wiersholm AS	9	0.85	5
Linklaters LLP	9	6.68	5
Ashurst LLP	11	0.37	4
Advokatfirmaet Selmer AS	12	0.07	3
Advokatfirmaet Simonsen Vogt Wiig AS	12	0.04	3
Advokatfirman Lindahl	12	0.15	3
Baker McKenzie	12	0.95	3
Clifford Chance LLP	12	15.41	3
Davis Polk & Wardwell	12	0.88	3
Hogan Lovells Cadwalader	12	1.43	3
Advokatfirmaet Selmer DA	19	0.08	2
Advokatfirman Hammarskiold & Co	19	0.15	2

EMEA Equity Offerings

EMEA Equity Offerings: Legal Adviser - Manager Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	18.789	6,925	8	6	6.358	12.431
Davis Polk & Wardwell	2	17.107	6,305	2	1	19.670	-2.563
A&O Shearman	3	15.845	5,841	8	4	9.811	6.034
Linklaters LLP	4	15.805	5,826	10	2	18.775	-2.970
Hogan Lovells Cadwalader	5	7.959	2,934	3	12	1.091	6.868
White & Case LLP	6	4.984	1,837	10	3	14.624	-9.640
Freshfields LLP	7	4.978	1,835	4	15	0.660	4.318
Milbank LLP	8	1.435	529	3	17	0.567	0.868
Advokatfirmaet Simonsen Vogt Wiig AS	9	1.283	473	1	-	-	1.283
Advokatfirmaet Thommessen AS	10	0.984	363	3	19	0.399	0.585
Dentons	11	0.939	346	2	-	-	0.939
DLA Piper LLP	12	0.912	336	2	8	4.174	-3.262
Advokatfirmaet Wiersholm AS	13	0.840	309	4	24	0.152	0.688
Koutalidis Law Firm	14	0.825	304	1	-	-	0.825
Advokatfirman Cederquist KB	15	0.691	255	1	-	-	0.691
Roschier Asianajotoimisto Oy	16	0.689	254	3	23	0.208	0.481
Plesner Advokatpartnerselskab	17	0.661	244	1	-	-	0.661
ASAR - Al Ruwayeh & Partners	18	0.529	195	1	-	-	0.529
Norton Rose Fulbright LLP	19	0.502	185	1	18	0.416	0.086
Advokatfirmaet BAHR AS	20	0.405	149	1	-	-	0.405
TOTAL		100%	36,860	87		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	15.80	10
White & Case LLP	1	4.98	10
A&O Shearman	3	15.85	8
Latham & Watkins LLP	3	18.79	8
Advokatfirmaet Wiersholm AS	5	0.84	4
Freshfields LLP	5	4.98	4
Advokatfirmaet Thommessen AS	7	0.98	3
Hogan Lovells Cadwalader	7	7.96	3
Milbank LLP	7	1.44	3
Proskauer Rose LLP	7	0.40	3
Roschier Asianajotoimisto Oy	7	0.69	3
Aqurat Fondkommission AB	12	0.03	2
Borenius Attorneys Ltd	12	0.15	2
DLA Piper LLP	12	0.91	2
Davis Polk & Wardwell	12	17.11	2
Dentons	12	0.94	2
Goodwin Procter LLP	12	0.27	2
Advokatfirmaet BAHR AS	18	0.41	1
Advokatfirmaet Simonsen Vogt Wiig AS	18	1.28	1
Advokatfirman Cederquist KB	18	0.69	1

AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026			1st 3Q 2025			
Firm	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	45.613	168	2	1	31.493	14.120
Ashurst LLP	2	22.503	83	3	2	25.521	-3.018
Proskauer Rose LLP	3	13.776	51	3	3	23.274	-9.498
Norton Rose Fulbright LLP	4	10.971	40	1	5	3.735	7.236
White & Case LLP	5	2.993	11	1	-	-	2.993
DLA Piper LLP	6	2.835	10	2	-	-	2.835
Fasken Martineau DuMoulin LLP	7	1.310	5	2	-	-	1.310
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	367	12		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Ashurst LLP	1	22.50	3
Proskauer Rose LLP	1	13.78	3
DLA Piper LLP	3	2.83	2
Fasken Martineau DuMoulin LLP	3	1.31	2
Linklaters LLP	3	45.61	2
Norton Rose Fulbright LLP	6	10.97	1
White & Case LLP	6	2.99	1

AIM Equity Offerings

AIM Equity Offerings: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026			1st 3Q 2025			
Firm	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	95.907	1,900	1	-	-	95.907
CMS Legal Services EEIG/EWIV	2	1.817	36	1	-	-	1.817
Fasken Martineau DuMoulin LLP	3	0.905	18	1	-	-	0.905
Reed Smith LLP	4	0.555	11	1	-	-	0.555
Squire Patton Boggs US LLP	5	0.411	8	1	-	-	0.411
Proskauer Rose LLP	6	0.405	8	1	3	4.442	-4.037
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	1,981	6		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
CMS Legal Services EEIG/EWIV	1	1.82	1
Fasken Martineau DuMoulin LLP	1	0.90	1
Linklaters LLP	1	95.91	1
Proskauer Rose LLP	1	0.40	1
Reed Smith LLP	1	0.56	1
Squire Patton Boggs US LLP	1	0.41	1

European Bonds

European Bonds: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	23.394	216,467	40	8	2.891	20.503
A&O Shearman	2	10.882	100,692	280	1	12.439	-1.557
Clifford Chance LLP	3	7.521	69,593	212	2	11.613	-4.092
Linklaters LLP	4	7.364	68,136	149	3	10.335	-2.971
White & Case LLP	5	6.434	59,535	116	4	9.294	-2.860
Cleary Gottlieb Steen & Hamilton	6	4.925	45,574	60	5	5.208	-0.283
Davis Polk & Wardwell	7	3.098	28,662	55	11	2.365	0.733
Homburger AG	8	2.868	26,540	72	7	3.133	-0.265
Hogan Lovells Cadwalader	9	2.583	23,898	39	6	3.717	-1.134
Freshfields LLP	10	2.150	19,891	41	9	2.698	-0.548
Gide Loyrette Nouel	11	1.246	11,531	17	47	0.337	0.909
Jones Day	12	0.984	9,108	12	25	0.603	0.381
Simmons & Simmons	13	0.946	8,753	40	10	2.614	-1.668
Sullivan & Cromwell	14	0.918	8,490	23	14	1.108	-0.190
Advokatfirmaet BAHR AS	15	0.907	8,395	30	31	0.488	0.419
Hengeler Mueller	16	0.804	7,440	17	13	1.159	-0.355
NautaDutilh	17	0.803	7,427	33	17	0.826	-0.023
Ashurst LLP	18	0.779	7,204	18	19	0.753	0.026
Herbert Smith Freehills Kramer	19	0.683	6,319	15	37	0.425	0.258
Norton Rose Fulbright LLP	20	0.597	5,528	35	40	0.410	0.187
Wolf Theiss	21	0.588	5,445	24	28	0.560	0.028
TOTAL		100%	925,292	1,509		100%	

European Bonds: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	10.88	280
Clifford Chance LLP	2	7.52	212
Linklaters LLP	3	7.36	149
White & Case LLP	4	6.43	116
Homburger AG	5	2.87	72
Cleary Gottlieb Steen & Hamilton	6	4.93	60
Davis Polk & Wardwell	7	3.10	55
Mannheimer Swartling	8	0.35	54
Freshfields LLP	9	2.15	41
Latham & Watkins LLP	10	23.39	40
Simmons & Simmons	10	0.95	40
Hogan Lovells Cadwalader	12	2.58	39
Wikborg Rein Advokatfirma AS	13	0.32	36
Norton Rose Fulbright LLP	14	0.60	35
NautaDutilh	15	0.80	33
Advokatfirmaet BAHR AS	16	0.91	30
Fangda Partners	16	0.42	30
Wolf Theiss	18	0.59	24
A&L Goodbody	19	0.32	23
Sullivan & Cromwell	19	0.92	23

European Bonds

European Bonds: Legal Adviser - Manager Ranked by Volume

Firm	1st 3Q 2026 Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	1st 3Q 2025 Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	25.301	245,502	373	1	25.978	-0.677
A&O Shearman	2	24.749	240,150	559	2	23.509	1.240
White & Case LLP	3	11.315	109,797	159	4	9.361	1.954
Clifford Chance LLP	4	10.828	105,072	223	3	13.277	-2.449
Hengeler Mueller	5	5.487	53,243	159	5	3.897	1.590
Hogan Lovells Cadwalader	6	2.806	27,226	82	8	2.770	0.036
Davis Polk & Wardwell	7	2.078	20,163	29	7	2.796	-0.718
Clifford Chance Societa tra Avvocati Srl	8	1.932	18,745	34	46	0.093	1.839
Latham & Watkins LLP	9	1.832	17,775	39	6	3.148	-1.316
Norton Rose Fulbright LLP	10	1.536	14,901	43	10	1.054	0.482
Simpson Thacher & Bartlett	11	1.352	13,123	14	9	1.233	0.119
Sidley Austin LLP	12	0.836	8,116	23	11	0.957	-0.121
Cleary Gottlieb Steen & Hamilton	13	0.582	5,649	6	14	0.745	-0.163
Freshfields LLP	14	0.422	4,091	16	15	0.558	-0.136
Milbank LLP	15	0.419	4,062	10	16	0.448	-0.029
Gide Loyrette Nouel	16	0.373	3,620	8	12	0.863	-0.490
Roschier Asianajotoimisto Oy	17	0.347	3,369	30	23	0.293	0.054
Dentons	18	0.271	2,626	9	31	0.179	0.092
Andreko Ferenczi Kinstellar Ugyvedi Iroda	19	0.268	2,602	10	36	0.156	0.112
Rymarz Zdort	20	0.267	2,593	3	24	0.272	-0.005
TOTAL		100%	970,342	1,876		100%	

European Bonds: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	24.75	559
Linklaters LLP	2	25.30	373
Clifford Chance LLP	3	10.83	223
Hengeler Mueller	4	5.49	159
White & Case LLP	4	11.32	159
Hogan Lovells Cadwalader	6	2.81	82
Norton Rose Fulbright LLP	7	1.54	43
Latham & Watkins LLP	8	1.83	39
Clifford Chance Societa tra Avvocati Srl	9	1.93	34
Roschier Asianajotoimisto Oy	10	0.35	30
Davis Polk & Wardwell	11	2.08	29
Sidley Austin LLP	12	0.84	23
Freshfields LLP	13	0.42	16
Simmons & Simmons	14	0.20	15
Simpson Thacher & Bartlett	15	1.35	14
Jones Day	16	0.12	11
Andreko Ferenczi Kinstellar Ugyvedi Iroda	17	0.27	10
Homburger AG	17	0.22	10
Milbank LLP	17	0.42	10
Allens	20	0.18	9

European Currencies Corporate High Yield Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	79.923	213,979	35	1	13.473	66.450
Kirkland & Ellis	2	2.412	6,458	12	6	5.025	-2.613
Linklaters LLP	3	1.645	4,405	10	3	6.730	-5.085
A&O Shearman	4	1.630	4,364	11	4	5.548	-3.918
Paul Weiss Rifkind Wharton & Garrison	5	1.353	3,622	12	5	5.361	-4.008
Ropes & Gray LLP	6	0.687	1,841	5	20	1.289	-0.602
White & Case LLP	7	0.679	1,818	5	2	8.242	-7.563
Weil Gotshal & Manges LLP	8	0.635	1,700	3	9	3.601	-2.966
Simpson Thacher & Bartlett	9	0.607	1,626	6	12	2.151	-1.544
Mori Hamada & Matsumoto	10	0.514	1,375	5	17	1.757	-1.243
Morrison & Foerster LLP	10	0.514	1,375	5	25	0.996	-0.482
Herbert Smith Freehills Kramer	12	0.467	1,250	3	-	-	0.467
De Brauw Blackstone Westbroek	13	0.451	1,208	4	-	-	0.451
Clifford Chance LLP	14	0.439	1,177	5	16	1.889	-1.450
WilmerHale	15	0.374	1,000	1	-	-	0.374
Cravath Swaine & Moore	16	0.352	942	3	27	0.879	-0.527
Greenberg Traurig LLP	17	0.351	940	2	-	-	0.351
Freshfields LLP	18	0.339	909	2	14	2.050	-1.711
Legance Avvocati Associati	19	0.330	883	3	11	2.226	-1.896
Freshfields PartG mbB	20	0.327	875	2	30	0.732	-0.405
TOTAL		100%	267,733	134		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	79.92	35
Kirkland & Ellis	2	2.41	12
Paul Weiss Rifkind Wharton & Garrison	2	1.35	12
A&O Shearman	4	1.63	11
Linklaters LLP	5	1.65	10
Pirola Pennuto Zei & Associati	6	0.29	6
Simpson Thacher & Bartlett	6	0.61	6
Clifford Chance LLP	8	0.44	5
Mori Hamada & Matsumoto	8	0.51	5
Morrison & Foerster LLP	8	0.51	5
Ropes & Gray LLP	8	0.69	5
White & Case LLP	8	0.68	5
De Brauw Blackstone Westbroek	13	0.45	4
Loyens & Loeff Luxembourg BV	13	0.26	4
Milbank LLP	13	0.28	4
Cravath Swaine & Moore	16	0.35	3
Herbert Smith Freehills Kramer	16	0.47	3
Legance Avvocati Associati	16	0.33	3
Weil Gotshal & Manges LLP	16	0.63	3
Arthur Cox	20	0.16	2

European Currencies Corporate High Yield Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	18.103	13,016	32	1	25.741	-7.638
Linklaters LLP	2	15.668	11,266	23	3	9.232	6.436
A&O Shearman	3	10.554	7,588	19	2	13.117	-2.563
White & Case LLP	4	6.867	4,938	10	7	3.275	3.592
Milbank LLP	5	6.711	4,825	14	9	2.404	4.307
Clifford Chance LLP	6	5.494	3,950	7	4	5.259	0.235
Weil Gotshal & Manges LLP	7	3.755	2,700	5	5	5.172	-1.417
Sullivan & Cromwell	8	2.643	1,900	4	-	-	2.643
Cahill Gordon & Reindel	9	2.051	1,475	2	8	2.445	-0.394
Freshfields PartG mbB	10	2.038	1,465	5	30	0.444	1.594
PedersoliGattai	11	1.887	1,357	6	18	0.963	0.924
Davis Polk & Wardwell	12	1.850	1,330	2	12	2.209	-0.359
Simpson Thacher & Bartlett	13	1.816	1,306	4	6	4.010	-2.194
Proskauer Rose LLP	14	1.553	1,116	4	14	1.855	-0.302
Freshfields LLP	15	1.551	1,115	4	28	0.527	1.024
Cravath Swaine & Moore	16	1.217	875	2	11	2.247	-1.030
Skadden Arps Slate Meagher & Flom LLP	17	1.143	822	2	20	0.777	0.366
Paul Hastings LLP	18	0.961	691	3	13	2.177	-1.216
Sidley Austin LLP	19	0.930	669	3	15	1.314	-0.384
Loyens & Loeff	20	0.927	667	3	17	0.968	-0.041
TOTAL		100%	71,901	143		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	18.10	32
Linklaters LLP	2	15.67	23
A&O Shearman	3	10.55	19
Milbank LLP	4	6.71	14
White & Case LLP	5	6.87	10
Clifford Chance LLP	6	5.49	7
PedersoliGattai	7	1.89	6
Freshfields PartG mbB	8	2.04	5
Weil Gotshal & Manges LLP	8	3.76	5
Freshfields LLP	10	1.55	4
Proskauer Rose LLP	10	1.55	4
Simpson Thacher & Bartlett	10	1.82	4
Sullivan & Cromwell	10	2.64	4
Loyens & Loeff	14	0.93	3
Nautadutilh Avocats Luxembourg Sarl	14	0.62	3
Paul Hastings LLP	14	0.96	3
Sidley Austin LLP	14	0.93	3
A&L Goodbody	18	0.58	2
Cahill Gordon & Reindel	18	2.05	2
Cravath Swaine & Moore	18	1.22	2

European Leveraged Finance

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	61.726	247,769	73	2	12.324	49.402
Kirkland & Ellis	2	10.531	42,270	62	1	18.129	-7.598
A&O Shearman	3	4.091	16,420	37	3	11.175	-7.084
Weil Gotshal & Manges LLP	4	2.203	8,843	13	5	5.888	-3.685
Debevoise & Plimpton LLP	5	1.892	7,595	9	9	3.898	-2.006
Linklaters LLP	6	1.421	5,705	12	7	4.492	-3.071
Simpson Thacher & Bartlett	7	1.411	5,666	12	4	6.485	-5.074
Ropes & Gray LLP	8	1.324	5,316	8	16	0.880	0.444
White & Case LLP	9	1.213	4,868	14	6	4.826	-3.613
Davis Polk & Wardwell	10	1.183	4,748	8	12	2.923	-1.740
Paul Weiss Rifkind Wharton & Garrison	11	1.180	4,737	13	10	3.298	-2.118
De Brauw Blackstone Westbroek	12	0.924	3,707	7	-	-	0.924
Clifford Chance LLP	13	0.714	2,867	9	8	3.909	-3.195
Sullivan & Cromwell	14	0.673	2,700	5	-	-	0.673
Milbank LLP	15	0.668	2,681	7	11	3.194	-2.526
Freshfields LLP	16	0.654	2,625	8	13	2.445	-1.791
Cravath Swaine & Moore	17	0.534	2,142	5	17	0.779	-0.245
Cleary Gottlieb Steen & Hamilton	18	0.517	2,075	4	15	0.910	-0.393
Hogan Lovells Cadwalader	19	0.452	1,812	3	57	0.114	0.338
WilmerHale	20	0.395	1,587	2	-	-	0.395
TOTAL		100%	401,401	311		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	61.73	73
Kirkland & Ellis	2	10.53	62
A&O Shearman	3	4.09	37
White & Case LLP	4	1.21	14
Paul Weiss Rifkind Wharton & Garrison	5	1.18	13
Weil Gotshal & Manges LLP	5	2.20	13
Linklaters LLP	7	1.42	12
Simpson Thacher & Bartlett	7	1.41	12
Clifford Chance LLP	9	0.71	9
Debevoise & Plimpton LLP	9	1.89	9
Davis Polk & Wardwell	11	1.18	8
Freshfields LLP	11	0.65	8
Ropes & Gray LLP	11	1.32	8
De Brauw Blackstone Westbroek	14	0.92	7
Milbank LLP	14	0.67	7
Pirola Pennuto Zei & Associati	16	0.19	6
Cravath Swaine & Moore	17	0.53	5
Mori Hamada & Matsumoto	17	0.34	5
Morrison & Foerster LLP	17	0.34	5
Sullivan & Cromwell	17	0.67	5

European Leveraged Finance

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

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	18.465	38,778	70	1	21.521	-3.056
A&O Shearman	2	18.150	38,115	60	2	14.252	3.898
Paul Hastings LLP	3	8.855	18,596	29	3	8.924	-0.069
Linklaters LLP	4	8.602	18,065	37	4	7.694	0.908
Davis Polk & Wardwell	5	7.763	16,302	15	11	3.028	4.735
Milbank LLP	6	7.291	15,310	24	5	7.306	-0.015
White & Case LLP	7	5.750	12,074	20	6	6.472	-0.722
Cahill Gordon & Reindel	8	3.858	8,101	16	12	2.755	1.103
Clifford Chance LLP	9	3.540	7,434	17	7	5.147	-1.607
Weil Gotshal & Manges LLP	10	2.993	6,285	9	9	3.210	-0.217
Cravath Swaine & Moore	11	2.847	5,980	11	8	4.759	-1.912
Simpson Thacher & Bartlett	12	1.634	3,431	6	10	3.075	-1.441
Freshfields LLP	13	1.078	2,264	7	14	0.778	0.300
Sullivan & Cromwell	14	0.905	1,900	4	-	-	0.905
Freshfields PartG mbB	15	0.698	1,465	5	35	0.164	0.534
PedersoliGattai	16	0.646	1,357	6	22	0.356	0.290
Proskauer Rose LLP	17	0.532	1,116	4	15	0.685	-0.153
Borenius Attorneys Ltd	18	0.443	930	1	16	0.645	-0.202
Freshfields LLP/Netherland	19	0.439	922	2	-	-	0.439
Skadden Arps Slate Meagher & Flom LLP	20	0.391	822	2	19	0.381	0.010
TOTAL		100%	210,005	326		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	18.47	70
A&O Shearman	2	18.15	60
Linklaters LLP	3	8.60	37
Paul Hastings LLP	4	8.86	29
Milbank LLP	5	7.29	24
White & Case LLP	6	5.75	20
Clifford Chance LLP	7	3.54	17
Cahill Gordon & Reindel	8	3.86	16
Davis Polk & Wardwell	9	7.76	15
Cravath Swaine & Moore	10	2.85	11
Weil Gotshal & Manges LLP	11	2.99	9
Freshfields LLP	12	1.08	7
PedersoliGattai	13	0.65	6
Simpson Thacher & Bartlett	13	1.63	6
Freshfields PartG mbB	15	0.70	5
Proskauer Rose LLP	16	0.53	4
Sullivan & Cromwell	16	0.90	4
Loyens & Loeff	18	0.32	3
Nautadutilh Avocats Luxembourg Sarl	18	0.21	3
Sidley Austin LLP	18	0.32	3

EMEA Corporate High Yield Bonds (inc EM)

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	79.167	213,754	35	1	15.192	63.975
Linklaters LLP	2	2.003	5,408	15	3	7.910	-5.907
A&O Shearman	3	1.696	4,579	13	4	6.625	-4.929
Paul Weiss Rifkind Wharton & Garrison	4	1.436	3,877	14	7	4.220	-2.784
Kirkland & Ellis	5	1.251	3,378	10	5	4.869	-3.618
Simpson Thacher & Bartlett	6	1.077	2,908	10	8	3.729	-2.652
Weil Gotshal & Manges LLP	7	0.843	2,277	4	12	1.916	-1.073
White & Case LLP	8	0.790	2,132	11	2	9.750	-8.960
Freshfields LLP	9	0.510	1,378	4	15	1.789	-1.279
Herbert Smith Freehills Kramer	10	0.463	1,250	3	-	-	0.463
De Brauw Blackstone Westbroek	11	0.447	1,208	4	-	-	0.447
Ropes & Gray LLP	12	0.409	1,105	5	20	1.125	-0.716
Clifford Chance LLP	13	0.374	1,010	4	9	2.898	-2.524
Cadwalader Wickersham & Taft	14	0.360	973	3	-	-	0.360
Gecic Law	14	0.360	973	3	-	-	0.360
Cravath Swaine & Moore	16	0.349	942	3	26	0.767	-0.418
Greenberg Traurig LLP	17	0.348	940	2	-	-	0.348
Legance Avvocati Associati	18	0.327	883	3	11	1.943	-1.616
Freshfields PartG mbB	19	0.324	875	2	28	0.639	-0.315
Skadden Arps Slate Meagher & Flom LLP	20	0.300	811	2	17	1.623	-1.323
TOTAL		100%	270,004	165		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	79.17	35
Linklaters LLP	2	2.00	15
Paul Weiss Rifkind Wharton & Garrison	3	1.44	14
A&O Shearman	4	1.70	13
White & Case LLP	5	0.79	11
Kirkland & Ellis	6	1.25	10
Simpson Thacher & Bartlett	6	1.08	10
Bowman Gilfillan	8	0.14	9
Pirola Pennuto Zei & Associati	9	0.29	6
Ropes & Gray LLP	10	0.41	5
Clifford Chance LLP	11	0.37	4
De Brauw Blackstone Westbroek	11	0.45	4
Freshfields LLP	11	0.51	4
Loyens & Loeff Luxembourg BV	11	0.26	4
Milbank LLP	11	0.28	4
Weil Gotshal & Manges LLP	11	0.84	4
Arthur Cox	17	0.23	3
Cadwalader Wickersham & Taft	17	0.36	3
Cravath Swaine & Moore	17	0.35	3
Gecic Law	17	0.36	3

EMEA Corporate High Yield Bonds (inc EM)

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	15.709	11,666	25	3	8.203	7.506
Latham & Watkins LLP	2	14.997	11,136	35	1	23.161	-8.164
A&O Shearman	3	10.230	7,596	21	2	15.029	-4.799
White & Case LLP	4	7.686	5,707	12	4	5.517	2.169
Clifford Chance LLP	5	5.319	3,950	7	5	4.620	0.699
Milbank LLP	6	4.687	3,480	14	9	2.513	2.174
Skadden Arps Slate Meagher & Flom LLP	7	3.820	2,836	6	8	3.333	0.487
Weil Gotshal & Manges LLP	8	3.636	2,700	5	7	3.712	-0.076
Sullivan & Cromwell	9	2.559	1,900	4	-	-	2.559
Freshfields PartG mbB	10	1.973	1,465	5	36	0.390	1.583
Davis Polk & Wardwell	11	1.896	1,408	5	14	1.192	0.704
PedersoliGattai	12	1.827	1,357	6	22	0.846	0.981
Proskauer Rose LLP	13	1.503	1,116	4	12	1.630	-0.127
Freshfields LLP	14	1.502	1,115	4	32	0.463	1.039
King & Spalding International LLP	15	1.427	1,060	4	-	-	1.427
Petrikic & Partneri AOD	16	1.311	973	3	-	-	1.311
Bowman Gilfillan	17	1.229	912	11	13	1.371	-0.142
Sidley Austin LLP	18	1.189	883	4	16	1.155	0.034
Cravath Swaine & Moore	19	1.178	875	2	6	3.784	-2.606
Paul Hastings LLP	20	0.930	691	3	11	1.913	-0.983
TOTAL		100%	74,258	169		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	15.00	35
Linklaters LLP	2	15.71	25
A&O Shearman	3	10.23	21
Milbank LLP	4	4.69	14
White & Case LLP	5	7.69	12
Bowman Gilfillan	6	1.23	11
Clifford Chance LLP	7	5.32	7
PedersoliGattai	8	1.83	6
Skadden Arps Slate Meagher & Flom LLP	8	3.82	6
Davis Polk & Wardwell	10	1.90	5
Freshfields PartG mbB	10	1.97	5
Weil Gotshal & Manges LLP	10	3.64	5
Freshfields LLP	13	1.50	4
King & Spalding International LLP	13	1.43	4
Proskauer Rose LLP	13	1.50	4
Sidley Austin LLP	13	1.19	4
Sullivan & Cromwell	13	2.56	4
A&L Goodbody	18	0.85	3
Loyens & Loeff	18	0.90	3
Nautadutilh Avocats Luxembourg Sarl	18	0.60	3

EMEA Corporate Investment Grade Bonds (inc EM)

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
White & Case LLP	1	8.080	21,701	47	3	8.764	-0.684
Cleary Gottlieb Steen & Hamilton	2	7.959	21,376	24	9	2.675	5.284
Gibson Dunn & Crutcher	3	7.600	20,414	17	64	0.166	7.434
Clifford Chance LLP	4	7.192	19,316	58	2	9.024	-1.832
Linklaters LLP	5	7.056	18,951	45	1	11.753	-4.697
Freshfields LLP	6	5.589	15,011	40	5	8.088	-2.499
A&O Shearman	7	5.460	14,666	43	4	8.152	-2.692
Mori Hamada & Matsumoto	8	2.242	6,022	13	82	0.020	2.222
Herbert Smith Freehills Kramer	9	2.205	5,922	14	7	2.985	-0.780
Jones Day	10	2.137	5,741	9	12	1.989	0.148
Gide Loyrette Nouel	11	1.834	4,925	8	19	1.105	0.729
Sullivan & Cromwell	12	1.719	4,618	10	43	0.487	1.232
Hogan Lovells Cadwalader	13	1.699	4,563	9	13	1.778	-0.079
Cooley LLP	14	1.675	4,500	5	-	-	1.675
Anderson Mori & Tomotsune	15	1.572	4,224	11	24	0.930	0.642
De Brauw Blackstone Westbroek	16	1.536	4,125	9	22	0.967	0.569
Freshfields PartG mbB	17	1.427	3,833	8	10	2.390	-0.963
Simmons & Simmons	18	1.366	3,670	9	14	1.602	-0.236
Skadden Arps Slate Meagher & Flom LLP	19	1.280	3,437	9	27	0.912	0.368
Hengeler Mueller	20	1.272	3,417	6	11	2.118	-0.846
TOTAL		100%	268,594	466		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Clifford Chance LLP	1	7.19	58
White & Case LLP	2	8.08	47
Linklaters LLP	3	7.06	45
A&O Shearman	4	5.46	43
Freshfields LLP	5	5.59	40
Cleary Gottlieb Steen & Hamilton	6	7.96	24
Gibson Dunn & Crutcher	7	7.60	17
Herbert Smith Freehills Kramer	8	2.20	14
Homburger AG	9	1.13	13
Mori Hamada & Matsumoto	9	2.24	13
Setterwalls Advokatbyra AB	11	0.62	12
Sidley Austin LLP	11	1.25	12
Anderson Mori & Tomotsune	13	1.57	11
Mallesons	13	0.50	11
Stikeman Elliott	13	0.46	11
Sullivan & Cromwell	16	1.72	10
Davis Polk & Wardwell	17	1.07	9
De Brauw Blackstone Westbroek	17	1.54	9
Hogan Lovells Cadwalader	17	1.70	9
Jones Day	17	2.14	9

EMEA Corporate Investment Grade Bonds (inc EM)

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

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	20.588	65,777	142	2	23.090	-2.502
Linklaters LLP	2	19.697	62,929	123	1	26.378	-6.681
Davis Polk & Wardwell	3	16.869	53,895	47	10	1.792	15.077
Clifford Chance LLP	4	11.030	35,240	75	3	15.239	-4.209
White & Case LLP	5	7.925	25,318	41	4	13.356	-5.431
Hengeler Mueller	6	3.495	11,165	19	7	2.052	1.443
Hogan Lovells Cadwalader	7	2.549	8,144	14	5	2.560	-0.011
Latham & Watkins LLP	8	2.404	7,680	13	9	1.856	0.548
Sullivan & Cromwell	9	1.500	4,793	6	19	0.375	1.125
Weil Gotshal & Manges LLP	10	1.103	3,525	7	-	-	1.103
Milbank LLP	11	0.852	2,722	5	-	-	0.852
Dentons	12	0.848	2,708	4	15	0.676	0.172
Cahill Gordon & Reindel	13	0.782	2,500	3	12	1.376	-0.594
Simpson Thacher & Bartlett	14	0.704	2,250	4	6	2.327	-1.623
Ashurst LLP	15	0.582	1,860	4	23	0.172	0.410
Hunton Andrews Kurth LLP	16	0.548	1,750	2	-	-	0.548
Sidley Austin LLP	17	0.528	1,685	4	13	0.851	-0.323
Gibson Dunn & Crutcher	18	0.469	1,500	2	22	0.231	0.238
Nixon Peabody LLP	18	0.469	1,500	4	-	-	0.469
Cleary Gottlieb Steen & Hamilton	20	0.460	1,469	2	16	0.600	-0.140
TOTAL		100%	319,489	539		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	20.59	142
Linklaters LLP	2	19.70	123
Clifford Chance LLP	3	11.03	75
Davis Polk & Wardwell	4	16.87	47
White & Case LLP	5	7.92	41
Hengeler Mueller	6	3.49	19
Hogan Lovells Cadwalader	7	2.55	14
Latham & Watkins LLP	8	2.40	13
Weil Gotshal & Manges LLP	9	1.10	7
Sullivan & Cromwell	10	1.50	6
Milbank LLP	11	0.85	5
Ashurst LLP	12	0.58	4
Dentons	12	0.85	4
Nixon Peabody LLP	12	0.47	4
Sidley Austin LLP	12	0.53	4
Simpson Thacher & Bartlett	12	0.70	4
Baker McKenzie	17	0.20	3
Cahill Gordon & Reindel	17	0.78	3
Gide Loyrette Nouel	17	0.41	3
Lenz & Staehelin	17	0.16	3

Euro Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	7.798	19,347	39	1	9.737	-1.939
White & Case LLP	2	7.432	18,437	39	2	9.392	-1.960
Clifford Chance LLP	3	6.842	16,975	40	3	8.523	-1.681
Freshfields LLP	4	6.434	15,962	33	5	7.308	-0.874
A&O Shearman	5	6.358	15,773	34	4	7.522	-1.164
Gibson Dunn & Crutcher	6	6.046	15,000	10	43	0.419	5.627
Cleary Gottlieb Steen & Hamilton	7	5.603	13,900	14	6	4.324	1.279
Hogan Lovells Cadwalader	8	2.334	5,790	11	12	1.768	0.566
Herbert Smith Freehills Kramer	9	2.086	5,175	10	8	2.810	-0.724
Gide Loyrette Nouel	10	1.985	4,925	8	29	0.799	1.186
Mori Hamada & Matsumoto	10	1.985	4,925	9	21	1.172	0.813
Skadden Arps Slate Meagher & Flom LLP	12	1.925	4,775	9	11	2.097	-0.172
Cooley LLP	13	1.814	4,500	5	-	-	1.814
Jones Day	14	1.711	4,245	7	13	1.718	-0.007
De Brauw Blackstone Westbroek	15	1.663	4,125	9	14	1.631	0.032
Sullivan & Cromwell	16	1.602	3,975	9	28	0.804	0.798
Freshfields PartG mbB	17	1.545	3,833	8	10	2.537	-0.992
Hengeler Mueller	18	1.491	3,700	7	15	1.531	-0.040
Sidley Austin LLP	19	1.448	3,592	9	17	1.353	0.095
Davis Polk & Wardwell	20	1.391	3,450	10	18	1.332	0.059
TOTAL		100%	248,082	378		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Clifford Chance LLP	1	6.84	40
Linklaters LLP	2	7.80	39
White & Case LLP	2	7.43	39
A&O Shearman	4	6.36	34
Freshfields LLP	5	6.43	33
Cleary Gottlieb Steen & Hamilton	6	5.60	14
Hogan Lovells Cadwalader	7	2.33	11
Davis Polk & Wardwell	8	1.39	10
Gibson Dunn & Crutcher	8	6.05	10
Herbert Smith Freehills Kramer	8	2.09	10
De Brauw Blackstone Westbroek	11	1.66	9
Mori Hamada & Matsumoto	11	1.99	9
NautaDutilh	11	1.31	9
Sidley Austin LLP	11	1.45	9
Skadden Arps Slate Meagher & Flom LLP	11	1.92	9
Sullivan & Cromwell	11	1.60	9
Freshfields PartG mbB	17	1.55	8
Gide Loyrette Nouel	17	1.99	8
Latham & Watkins LLP	17	1.29	8
Simmons & Simmons	17	1.32	8

Euro Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	20.661	60,757	113	2	21.587	-0.926
Linklaters LLP	2	20.582	60,525	98	1	22.779	-2.197
Davis Polk & Wardwell	3	13.789	40,550	35	5	7.992	5.797
Clifford Chance LLP	4	10.801	31,763	53	3	12.644	-1.843
White & Case LLP	5	9.025	26,540	41	4	11.706	-2.681
Hengeler Mueller	6	3.669	10,790	17	9	2.092	1.577
Hogan Lovells Cadwalader	7	3.011	8,854	12	11	1.725	1.286
Latham & Watkins LLP	8	1.763	5,183	8	14	1.001	0.762
Simpson Thacher & Bartlett	9	1.445	4,250	6	6	2.718	-1.273
Sullivan & Cromwell	10	1.411	4,150	5	7	2.235	-0.824
Weil Gotshal & Manges LLP	11	1.199	3,525	7	24	0.250	0.949
Sidley Austin LLP	12	1.054	3,100	6	8	2.146	-1.092
Hunton Andrews Kurth LLP	13	1.037	3,050	4	-	-	1.037
Cahill Gordon & Reindel	14	0.850	2,500	3	15	0.983	-0.133
Jones Day	14	0.850	2,500	4	21	0.358	0.492
Gibson Dunn & Crutcher	16	0.765	2,250	3	13	1.234	-0.469
Dentons	17	0.731	2,150	3	19	0.483	0.248
Norton Rose Fulbright LLP	18	0.714	2,100	3	-	-	0.714
Gide Loyrette Nouel	19	0.636	1,870	5	12	1.359	-0.723
Nixon Peabody LLP	20	0.510	1,500	4	-	-	0.510
TOTAL		100%	294,066	442		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	20.66	113
Linklaters LLP	2	20.58	98
Clifford Chance LLP	3	10.80	53
White & Case LLP	4	9.03	41
Davis Polk & Wardwell	5	13.79	35
Hengeler Mueller	6	3.67	17
Hogan Lovells Cadwalader	7	3.01	12
Latham & Watkins LLP	8	1.76	8
Weil Gotshal & Manges LLP	9	1.20	7
Sidley Austin LLP	10	1.05	6
Simpson Thacher & Bartlett	10	1.45	6
Gide Loyrette Nouel	12	0.64	5
Sullivan & Cromwell	12	1.41	5
Hunton Andrews Kurth LLP	14	1.04	4
Jones Day	14	0.85	4
Nixon Peabody LLP	14	0.51	4
Baker McKenzie	17	0.22	3
Cahill Gordon & Reindel	17	0.85	3
Dentons	17	0.73	3
Gibson Dunn & Crutcher	17	0.77	3

Sterling Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cleary Gottlieb Steen & Hamilton	1	28.788	5,500	5	-	-	28.788
Gibson Dunn & Crutcher	2	22.245	4,250	4	-	-	22.245
A&O Shearman	3	6.935	1,325	6	3	8.889	-1.954
Clifford Chance LLP	4	6.019	1,150	3	6	3.556	2.463
Linklaters LLP	4	6.019	1,150	4	1	30.667	-24.648
Devonshires Solicitors	6	3.402	650	3	4	7.111	-3.709
Slaughter and May	7	3.141	600	3	2	18.222	-15.081
Freshfields LLP	8	3.036	580	2	15	1.333	1.703
Sullivan & Cromwell	9	2.879	550	1	-	-	2.879
White & Case LLP	10	2.094	400	1	-	-	2.094
Anderson Mori & Tomotsune	11	1.832	350	1	20	0.825	1.007
Herbert Smith Freehills Kramer	11	1.832	350	1	-	-	1.832
Mourant Ozannes/Jersey	11	1.832	350	2	15	1.333	0.499
Simmons & Simmons	11	1.832	350	1	8	2.667	-0.835
Carson McDowell	15	1.570	300	1	-	-	1.570
CMS Legal Services EEIG/EWIV	15	1.570	300	1	-	-	1.570
Latham & Watkins LLP	15	1.570	300	1	-	-	1.570
Mori Hamada & Matsumoto	18	1.047	200	1	-	-	1.047
Ogier RBN	18	1.047	200	1	-	-	1.047
Skadden Arps Slate Meagher & Flom LLP	18	1.047	200	1	-	-	1.047
TOTAL		100%	19,105	38		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	6.94	6
Cleary Gottlieb Steen & Hamilton	2	28.79	5
Gibson Dunn & Crutcher	3	22.25	4
Linklaters LLP	3	6.02	4
Clifford Chance LLP	5	6.02	3
Devonshires Solicitors	5	3.40	3
Slaughter and May	5	3.14	3
Freshfields LLP	8	3.04	2
Mourant Ozannes/Jersey	8	1.83	2
Anderson Mori & Tomotsune	10	1.83	1
Brodies LLP	10	0.26	1
CMS Legal Services EEIG/EWIV	10	1.57	1
Carson McDowell	10	1.57	1
Herbert Smith Freehills Kramer	10	1.83	1
Latham & Watkins LLP	10	1.57	1
Mori Hamada & Matsumoto	10	1.05	1
Ogier RBN	10	1.05	1
Simmons & Simmons	10	1.83	1
Skadden Arps Slate Meagher & Flom LLP	10	1.05	1
Sullivan & Cromwell	10	2.88	1

Sterling Investment Grade Corporate Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (GBP Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Davis Polk & Wardwell	1	48.150	10,150	10	-	-	48.150
A&O Shearman	2	16.034	3,380	10	1	29.341	-13.307
Linklaters LLP	3	7.590	1,600	5	3	17.605	-10.015
Clifford Chance LLP	4	4.981	1,050	4	2	23.312	-18.331
Ashurst LLP	5	3.795	800	2	8	2.412	1.383
White & Case LLP	6	3.321	700	2	5	5.225	-1.904
Addleshaw Goddard LLP	7	3.083	650	3	4	7.235	-4.152
Sullivan & Cromwell	8	2.609	550	1	-	-	2.609
Freshfields LLP	9	1.660	350	1	9	2.010	-0.350
Hogan Lovells Cadwalader	9	1.660	350	1	9	2.010	-0.350
Arthur Cox	11	1.423	300	1	-	-	1.423
Cleary Gottlieb Steen & Hamilton	11	1.423	300	1	-	-	1.423
Gibson Dunn & Crutcher	11	1.423	300	1	7	3.215	-1.792
Kirkland & Ellis	11	1.423	300	1	-	-	1.423
Milbank LLP	11	1.423	300	1	-	-	1.423
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	21,080	42		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	16.03	10
Davis Polk & Wardwell	1	48.15	10
Linklaters LLP	3	7.59	5
Clifford Chance LLP	4	4.98	4
Addleshaw Goddard LLP	5	3.08	3
Ashurst LLP	6	3.80	2
White & Case LLP	6	3.32	2
Arthur Cox	8	1.42	1
Cleary Gottlieb Steen & Hamilton	8	1.42	1
Freshfields LLP	8	1.66	1
Gibson Dunn & Crutcher	8	1.42	1
Hogan Lovells Cadwalader	8	1.66	1
Kirkland & Ellis	8	1.42	1
Milbank LLP	8	1.42	1
Sullivan & Cromwell	8	2.61	1

Sukuk & Islamic Financing

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	41.285	22,580	30	1	25.088	16.197
Latham & Watkins LLP	2	15.496	8,475	2	6	5.429	10.067
Shook Lin & Bok	3	7.811	4,272	30	3	7.426	0.385
Zaid Ibrahim & Co	4	6.108	3,341	39	9	4.294	1.814
Clifford Chance LLP	5	4.101	2,243	4	7	5.253	-1.152
Rahmat Lim & Partners	6	3.221	1,762	12	12	1.999	1.222
Dentons	7	2.489	1,361	3	4	6.567	-4.078
Kilinc Law & Consulting	8	1.828	1,000	1	-	-	1.828
Adnan Sundra & Low	9	1.714	937	24	8	4.304	-2.590
Albar & Partners	10	1.468	803	4	17	1.152	0.316
Kadir Andri & Partners	11	1.158	633	18	-	-	1.158
Zul Rafique & Partners	12	0.971	531	15	13	1.954	-0.983
Christopher & Lee Ong	13	0.898	491	38	49	0.107	0.791
Huang Lin Mehala & Chan	14	0.894	489	2	-	-	0.894
Maples & Calder	15	0.853	467	2	20	0.649	0.204
White & Case LLP	16	0.819	448	7	2	8.372	-7.553
Jusuf Indradewa & Partners	17	0.706	386	16	19	0.775	-0.069
AMR & Partners Law Firm	18	0.675	369	7	-	-	0.675
Mohamed Ridza & Co	19	0.643	352	12	44	0.159	0.484
Cleary Gottlieb Steen & Hamilton	20	0.609	333	1	-	-	0.609
TOTAL		100%	54,692	362		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Zaid Ibrahim & Co	1	6.11	39
Christopher & Lee Ong	2	0.90	38
A&O Shearman	3	41.29	30
Shook Lin & Bok	3	7.81	30
Adnan Sundra & Low	5	1.71	24
Kadir Andri & Partners	6	1.16	18
Jusuf Indradewa & Partners	7	0.71	16
Zul Rafique & Partners	8	0.97	15
MMIK Law Office	9	0.48	12
Mohamed Ridza & Co	9	0.64	12
Rahmat Lim & Partners	9	3.22	12
Hanafiah Ponggawa & Partners Law Firm	12	0.32	8
Radjiman Bilitea Bakhriatin	12	0.45	8
AMR & Partners Law Firm	14	0.68	7
Lee Choon Wan & Co	14	0.06	7
White & Case LLP	14	0.82	7
AGI Legal	17	0.02	6
Assegaf Hamzah & Partners	17	0.17	6
Albar & Partners	19	1.47	4
Clifford Chance LLP	19	4.10	4

Sukuk & Islamic Financing

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Adnan Sundra & Low	1	19.130	12,921	158	3	11.972	7.158
Linklaters LLP	2	15.361	10,375	5	2	12.148	3.213
A&O Shearman	3	14.556	9,832	16	1	31.982	-17.426
Clifford Chance LLP	4	11.956	8,075	11	5	4.175	7.781
Zul Rafique & Partners	5	6.318	4,267	58	20	0.894	5.424
Zaid Ibrahim & Co	6	6.269	4,234	42	7	2.708	3.561
Latham & Watkins LLP	7	3.553	2,400	3	6	3.542	0.011
Christopher & Lee Ong	8	3.419	2,309	15	22	0.857	2.562
Simmons & Simmons	9	2.531	1,710	3	23	0.774	1.757
White & Case LLP	10	2.443	1,650	3	8	2.637	-0.194
Albar & Partners	11	2.417	1,633	39	9	2.357	0.060
Simmons & Simmons Middle East LLP	12	1.971	1,331	1	15	1.147	0.824
Baker McKenzie	13	1.840	1,243	10	24	0.654	1.186
Hogan Lovells Cadwalader	14	1.481	1,000	1	-	-	1.481
WongPartnership LLP	15	1.002	677	1	10	2.075	-1.073
Dentons	16	0.962	650	1	14	1.161	-0.199
Lee Choon Wan & Co	17	0.920	621	17	27	0.416	0.504
DLA Piper LLP	18	0.889	600	5	18	0.918	-0.029
Baker Botts LLP	19	0.578	390	1	-	-	0.578
Sarie-Eldin & Partners	20	0.377	255	7	19	0.900	-0.523
TOTAL		100%	67,543	421		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Adnan Sundra & Low	1	19.13	158
Zul Rafique & Partners	2	6.32	58
Zaid Ibrahim & Co	3	6.27	42
Albar & Partners	4	2.42	39
Lee Choon Wan & Co	5	0.92	17
A&O Shearman	6	14.56	16
Christopher & Lee Ong	7	3.42	15
Clifford Chance LLP	8	11.96	11
Baker McKenzie	9	1.84	10
Sarie-Eldin & Partners	10	0.38	7
Soo Thien Ming & Nashrah	11	0.01	6
DLA Piper LLP	12	0.89	5
Linklaters LLP	12	15.36	5
Lee & Koh	14	0.36	4
HHP Attorneys At Law	15	0.34	3
Latham & Watkins LLP	15	3.55	3
Simmons & Simmons	15	2.53	3
White & Case LLP	15	2.44	3
ADSERO - Ragy Soliman & Partners	19	0.19	2
Kadir Andri & Partners	19	0.18	2

GCC Sukuk

GCC Sukuk: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	92.222	15,331	22	1	47.022	45.200
Clifford Chance LLP	2	2.965	493	1	3	14.210	-11.245
Linklaters LLP	3	1.303	217	1	4	12.883	-11.580
Maples & Calder	3	1.303	217	1	6	1.757	-0.454
MAQ Legal	3	1.303	217	1	-	-	1.303
White & Case LLP	6	0.902	150	2	2	16.397	-15.495
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	16,624	26		100%	

GCC Sukuk: Legal Adviser - Issuer Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	92.22	22
White & Case LLP	2	0.90	2
Clifford Chance LLP	3	2.97	1
Linklaters LLP	3	1.30	1
MAQ Legal	3	1.30	1
Maples & Calder	3	1.30	1

GCC Sukuk

GCC Sukuk: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	47.692	8,050	10	1	54.970	-7.278
Latham & Watkins LLP	2	14.219	2,400	3	3	7.111	7.108
Linklaters LLP	3	9.479	1,600	2	2	18.776	-9.297
Simmons & Simmons	4	7.887	1,331	1	9	1.724	6.163
Simmons & Simmons Middle East LLP	4	7.887	1,331	1	7	2.553	5.334
Clifford Chance LLP	6	5.883	993	2	5	2.586	3.297
Dentons	7	3.851	650	1	5	2.586	1.265
Baker Botts LLP	8	2.313	390	1	-	-	2.313
Al-Rajhi Banking & Investment Corp	9	0.789	133	1	-	-	0.789
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	16,879	21		100%	

GCC Sukuk: Legal Adviser - Manager Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
A&O Shearman	1	47.69	10
Latham & Watkins LLP	2	14.22	3
Clifford Chance LLP	3	5.88	2
Linklaters LLP	3	9.48	2
Al-Rajhi Banking & Investment Corp	5	0.79	1
Baker Botts LLP	5	2.31	1
Dentons	5	3.85	1
Simmons & Simmons	5	7.89	1
Simmons & Simmons Middle East LLP	5	7.89	1

EMEA Loans

EMEA Loans: Legal Adviser - Lender Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
A&O Shearman	1	12.438	40,112	46	1	16.286	-3.848
Latham & Watkins LLP	2	12.183	39,290	47	3	10.502	1.681
Clifford Chance LLP	3	10.385	33,489	35	2	15.505	-5.120
White & Case LLP	4	9.611	30,995	22	8	3.776	5.835
Paul Hastings LLP	5	7.762	25,031	32	5	4.754	3.008
Linklaters LLP	6	6.256	20,175	24	4	6.828	-0.572
Davis Polk & Wardwell	7	4.543	14,651	13	10	2.050	2.493
Freshfields LLP	8	4.173	13,458	7	12	1.409	2.764
Milbank LLP	9	3.906	12,596	15	7	4.272	-0.366
Weil Gotshal & Manges LLP	10	2.379	7,673	7	14	1.234	1.145
Cahill Gordon & Reindel	11	2.217	7,151	12	19	0.982	1.235
Herbert Smith Freehills Kramer	12	2.151	6,938	6	17	1.114	1.037
Dentons	13	1.824	5,881	5	11	1.673	0.151
Cravath Swaine & Moore	14	1.626	5,243	12	9	2.877	-1.251
Simpson Thacher & Bartlett	15	1.364	4,400	5	21	0.950	0.414
Watson Farley & Williams	16	1.100	3,547	2	29	0.513	0.587
Baker McKenzie	17	1.062	3,424	11	18	1.081	-0.019
DLA Piper LLP	18	1.001	3,227	21	20	0.962	0.039
Ashurst LLP	19	0.875	2,822	5	24	0.826	0.049
J&A Garrigues SLp	20	0.706	2,276	4	75	0.065	0.641
TOTAL		100%	322,489	414		100%	

EMEA Loans: Legal Adviser - Lender Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Latham & Watkins LLP	1	12.18	47
A&O Shearman	2	12.44	46
Clifford Chance LLP	3	10.38	35
Paul Hastings LLP	4	7.76	32
Linklaters LLP	5	6.26	24
White & Case LLP	6	9.61	22
DLA Piper LLP	7	1.00	21
Milbank LLP	8	3.91	15
Davis Polk & Wardwell	9	4.54	13
Cahill Gordon & Reindel	10	2.22	12
Cravath Swaine & Moore	10	1.63	12
Baker McKenzie	12	1.06	11
Hogan Lovells Cadwalader	13	0.50	8
Freshfields LLP	14	4.17	7
Norton Rose Fulbright LLP	14	0.51	7
Sarie-Eldin & Partners	14	0.57	7
Weil Gotshal & Manges LLP	14	2.38	7
Cuatrecasas	18	0.60	6
Herbert Smith Freehills Kramer	18	2.15	6
Ashurst LLP	20	0.88	5

EMEA Loans

EMEA Loans: Legal Adviser - Borrower Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (EUR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Latham & Watkins LLP	1	23.003	65,950	42	3	8.144	14.859
Kirkland & Ellis	2	16.512	47,341	60	1	12.957	3.555
A&O Shearman	3	7.470	21,416	34	2	12.368	-4.898
Linklaters LLP	4	5.513	15,806	16	6	4.913	0.600
Clifford Chance LLP	5	4.307	12,348	15	5	7.575	-3.268
Freshfields LLP	6	3.943	11,305	12	4	7.946	-4.003
Weil Gotshal & Manges LLP	7	3.233	9,269	11	9	3.485	-0.252
White & Case LLP	8	3.045	8,731	20	8	3.551	-0.506
Debevoise & Plimpton LLP	9	2.973	8,523	7	13	1.853	1.120
Davis Polk & Wardwell	10	2.697	7,732	6	12	2.159	0.538
Ropes & Gray LLP	11	2.067	5,925	4	24	0.733	1.334
Simpson Thacher & Bartlett	12	1.940	5,562	9	7	3.586	-1.646
Greenberg Traurig LLP	13	1.831	5,250	1	-	-	1.831
Cuatrecasas	14	1.776	5,093	12	39	0.273	1.503
Hogan Lovells Cadwalader	15	1.170	3,353	5	17	1.344	-0.174
Homburger AG	16	1.145	3,284	2	-	-	1.145
Bracewell LLP	17	0.905	2,596	1	-	-	0.905
Milbank LLP	18	0.747	2,143	5	16	1.357	-0.610
BONELLI EREDE PAPPALARDO	19	0.732	2,100	1	-	-	0.732
Cleary Gottlieb Steen & Hamilton	20	0.724	2,075	3	91	0.056	0.668
TOTAL		100%	286,705	352		100%	

EMEA Loans: Legal Adviser - Borrower Ranked by Deal Count

Firm	Rank	Mkt Share(%)	Deal Count
Kirkland & Ellis	1	16.51	60
Latham & Watkins LLP	2	23.00	42
A&O Shearman	3	7.47	34
White & Case LLP	4	3.05	20
Linklaters LLP	5	5.51	16
Clifford Chance LLP	6	4.31	15
Cuatrecasas	7	1.78	12
Freshfields LLP	7	3.94	12
Weil Gotshal & Manges LLP	9	3.23	11
Simpson Thacher & Bartlett	10	1.94	9
Baker McKenzie	11	0.54	8
Debevoise & Plimpton LLP	12	2.97	7
Davis Polk & Wardwell	13	2.70	6
DLA Piper LLP	14	0.49	5
Hogan Lovells Cadwalader	14	1.17	5
Milbank LLP	14	0.75	5
Ashurst LLP	17	0.46	4
Norton Rose Fulbright LLP	17	0.36	4
Ropes & Gray LLP	17	2.07	4
Uria Menendez Law Firm	17	0.62	4

Asia ex-Japan Equity IPO

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allbright Law Office	1	13.634	14,013	35	8	2.857	10.777
King & Wood	2	7.473	7,681	30	1	8.349	-0.876
Zhong Lun Law Firm	3	6.461	6,641	33	4	4.588	1.873
Cyril Amarchand Mangaldas	4	4.216	4,334	19	6	4.082	0.134
JunHe LLP	5	3.685	3,788	17	35	0.835	2.850
Han Kun Law Offices	6	3.629	3,730	9	14	2.129	1.500
Davis Polk & Wardwell	7	3.540	3,638	13	22	1.303	2.237
Hogan Lovells Cadwalader	8	3.242	3,332	19	36	0.810	2.432
Beijing Deheng Law	9	2.805	2,883	14	17	1.807	0.998
Latham & Watkins LLP	10	2.564	2,636	9	13	2.200	0.364
Clifford Chance LLP	11	2.425	2,492	12	10	2.677	-0.252
Grandall Law Firm	12	2.173	2,234	18	19	1.541	0.632
Katten Muchin Rosenman LLP	13	2.119	2,178	2	-	-	2.119
Shardul Amarchand Mangaldas & Co	14	1.528	1,571	10	18	1.739	-0.211
Fangda Partners	15	1.494	1,536	6	58	0.283	1.211
Beijing Kang Da Law Firm	16	1.380	1,418	7	41	0.684	0.696
Haiwen & Partners	17	1.336	1,373	6	20	1.467	-0.131
DLA Piper LLP	18	1.175	1,208	5	63	0.256	0.919
Freshfields LLP	19	1.146	1,177	5	16	1.989	-0.843
Sundial Law Firm	20	1.134	1,165	7	23	1.212	-0.078
TOTAL		100%	102,782	520		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allbright Law Office	1	13.63	35
Zhong Lun Law Firm	2	6.46	33
King & Wood	3	7.47	30
Zenith India Lawyers	4	0.10	20
Cyril Amarchand Mangaldas	5	4.22	19
Hogan Lovells Cadwalader	5	3.24	19
Vidhigya Associates LLP	5	0.23	19
Grandall Law Firm	8	2.17	18
Jingtian & Gongcheng	9	1.13	17
JunHe LLP	9	3.69	17
J Mukherjee & Associates	11	0.06	15
Beijing Deheng Law	12	2.80	14
Davis Polk & Wardwell	13	3.54	13
Clifford Chance LLP	14	2.42	12
Asha Agarwal & Associates	15	0.05	11
Grandway Law Offices	15	1.05	11
Shardul Amarchand Mangaldas & Co	17	1.53	10
Trilegal	17	0.96	10
Ashurst LLP	19	0.50	9
Han Kun Law Offices	19	3.63	9

Asia ex-Japan Equity IPO

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

	1st 3Q 2026			1st 3Q 2025			
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Jingtian & Gongcheng	1	12.864	9,558	33	3	8.076	4.788
Commerce & Finance Law Offices	2	10.137	7,532	19	11	2.857	7.280
Zhong Lun Law Firm	3	9.423	7,001	8	25	1.169	8.254
Clifford Chance LLP	4	7.747	5,756	11	21	1.704	6.043
Llinks Law Office	5	6.620	4,919	1	-	-	6.620
Latham & Watkins LLP	6	4.190	3,113	13	22	1.613	2.577
King & Wood	7	4.105	3,050	11	20	1.758	2.347
Herbert Smith Freehills Kramer	8	3.640	2,704	7	12	2.798	0.842
Sidley Austin LLP	9	3.517	2,613	5	19	1.764	1.753
Haiwen & Partners	10	3.091	2,297	6	14	2.589	0.502
Freshfields LLP	11	2.947	2,190	3	13	2.728	0.219
Khaitan & Co	12	2.679	1,990	7	16	2.100	0.579
Kirkland & Ellis	13	2.319	1,723	5	-	-	2.319
Shardul Amarchand Mangaldas & Co	14	1.804	1,340	2	30	0.645	1.159
Beijing Jiayuan Law Firm	15	1.790	1,330	5	15	2.148	-0.358
Grandway Law Offices	16	1.730	1,285	2	-	-	1.730
Beijing Deheng Law	17	1.725	1,282	4	57	0.057	1.668
Tian Yuan Law Firm	18	1.563	1,161	8	39	0.377	1.186
Linklaters LLP	19	1.420	1,055	5	1	12.480	-11.060
Fangda Partners	20	1.266	941	4	-	-	1.266
TOTAL		100%	74,299	166		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Jingtian & Gongcheng	1	12.86	33
Commerce & Finance Law Offices	2	10.14	19
Latham & Watkins LLP	3	4.19	13
Clifford Chance LLP	4	7.75	11
King & Wood	4	4.10	11
Hogan Lovells Cadwalader	6	1.04	8
Tian Yuan Law Firm	6	1.56	8
Zhong Lun Law Firm	6	9.42	8
Herbert Smith Freehills Kramer	9	3.64	7
Khaitan & Co	9	2.68	7
Trilegal	9	0.85	7
Haiwen & Partners	12	3.09	6
Allbright Law Office	13	0.40	5
Beijing Jiayuan Law Firm	13	1.79	5
Cyril Amarchand Mangaldas	13	0.97	5
DLA Piper LLP	13	0.63	5
J Sagar Associates	13	0.84	5
JunHe LLP	13	0.72	5
Kirkland & Ellis	13	2.32	5
Linklaters LLP	13	1.42	5

Asia ex-Japan Equity Linked

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Freshfields LLP	1	13.198	3,401	3	-	-	13.198
Skadden Arps Slate Meagher & Flom LLP	2	8.537	2,200	2	2	14.349	-5.812
Zhong Lun Law Firm	3	7.032	1,812	5	12	2.475	4.557
Allbright Law Office	4	6.830	1,760	10	16	1.546	5.284
Davis Polk & Wardwell	5	3.995	1,030	2	9	2.817	1.178
Grandall Law Firm	6	3.995	1,030	9	17	1.539	2.456
Wilson Sonsini Goodrich & Rosati	7	3.876	999	1	-	-	3.876
Dentons	8	3.221	830	5	-	-	3.221
Linklaters LLP	9	3.098	798	2	-	-	3.098
Lee & Ko	10	3.007	775	1	-	-	3.007
Paul Hastings LLP	10	3.007	775	1	25	1.202	1.805
Fangda Partners	12	3.003	774	3	-	-	3.003
China Commercial Law Co	13	2.819	727	1	-	-	2.819
Jingtian & Gongcheng	14	2.761	711	5	8	3.108	-0.347
King & Wood	15	2.497	643	4	3	4.749	-2.252
Beijing Deheng Law	16	2.217	571	2	5	3.982	-1.765
Hunan Qiyuan Law Firm	17	2.181	562	5	38	0.453	1.728
Guantao Law Firm	18	2.004	517	1	43	0.309	1.695
A&O Shearman	19	1.863	480	2	26	1.174	0.689
Clifford Chance LLP	20	1.841	474	2	22	1.350	0.491
TOTAL		100%	25,771	86		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allbright Law Office	1	6.83	10
Grandall Law Firm	2	3.99	9
Dentons	3	3.22	5
Hunan Qiyuan Law Firm	3	2.18	5
Jingtian & Gongcheng	3	2.76	5
Zhong Lun Law Firm	3	7.03	5
King & Wood	7	2.50	4
Fangda Partners	8	3.00	3
Freshfields LLP	8	13.20	3
Llinks Law Office	8	1.20	3
A&O Shearman	11	1.86	2
Beijing Deheng Law	11	2.22	2
Beijing Kang Da Law Firm	11	1.13	2
Clifford Chance LLP	11	1.84	2
Davis Polk & Wardwell	11	4.00	2
Grandway Law Offices	11	1.17	2
JunHe LLP	11	1.21	2
Linklaters LLP	11	3.10	2
Skadden Arps Slate Meagher & Flom LLP	11	8.54	2
Sundial Law Firm	11	1.35	2

Asia ex-Japan Equity Linked

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	55.126	16,386	23	1	50.204	4.922
A&O Shearman	2	18.168	5,400	5	3	8.284	9.884
Latham & Watkins LLP	3	8.427	2,505	3	2	16.690	-8.263
Sullivan & Cromwell	4	6.325	1,880	5	6	3.360	2.965
Davis Polk & Wardwell	5	3.701	1,100	2	4	3.734	-0.033
Bae Kim & Lee	6	2.607	775	1	-	-	2.607
Haiwen & Partners	7	1.452	432	1	5	3.728	-2.276
Commerce & Finance Law Offices	8	1.341	398	2	-	-	1.341
Sidley Austin LLP	9	1.110	330	1	14	0.845	0.265
Herbert Smith Freehills Kramer	10	0.619	184	1	-	-	0.619
JunHe LLP	10	0.619	184	1	10	1.856	-1.237
V&T Law Firm	12	0.504	150	1	-	-	0.504
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	29,724	40		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	55.13	23
A&O Shearman	2	18.17	5
Sullivan & Cromwell	2	6.32	5
Latham & Watkins LLP	4	8.43	3
Commerce & Finance Law Offices	5	1.34	2
Davis Polk & Wardwell	5	3.70	2
Bae Kim & Lee	7	2.61	1
Haiwen & Partners	7	1.45	1
Herbert Smith Freehills Kramer	7	0.62	1
JunHe LLP	7	0.62	1
Sidley Austin LLP	7	1.11	1
V&T Law Firm	7	0.50	1

Asia ex-Japan Issuer G3 Currency Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	15.498	19,219	49	1	18.726	-3.228
A&O Shearman	2	8.675	10,758	18	3	7.376	1.299
Cleary Gottlieb Steen & Hamilton	3	8.161	10,120	22	2	10.056	-1.895
Clifford Chance LLP	4	6.632	8,224	20	8	3.541	3.091
Yulchon	5	3.955	4,904	8	12	1.807	2.148
Kim & Chang	6	3.892	4,826	8	23	0.642	3.250
Shin & Kim	7	3.611	4,478	13	6	4.538	-0.927
Maples & Calder	8	3.212	3,983	14	9	2.843	0.369
Soemadipradja & Taher	9	3.181	3,944	7	-	-	3.181
King & Wood	10	2.684	3,328	14	11	2.463	0.221
Ogier RBN	11	2.122	2,632	21	13	1.739	0.383
Department of Justice Philippines	12	2.043	2,533	6	-	-	2.043
Allen & Gledhill	13	1.866	2,315	13	4	5.475	-3.609
Slaughter and May	14	1.806	2,240	4	14	1.606	0.200
Davis Polk & Wardwell	15	1.724	2,138	9	55	0.217	1.507
JunHe LLP	16	1.696	2,103	7	5	4.574	-2.878
Latham & Watkins LLP	17	1.527	1,894	8	10	2.508	-0.981
Bae Kim & Lee	18	1.508	1,870	5	20	0.913	0.595
Baker McKenzie	19	1.492	1,850	4	-	-	1.492
Lee & Ko	20	1.405	1,742	7	7	4.176	-2.771
TOTAL		100%	124,009	217		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	15.50	49
Cleary Gottlieb Steen & Hamilton	2	8.16	22
Ogier RBN	3	2.12	21
Clifford Chance LLP	4	6.63	20
A&O Shearman	5	8.68	18
King & Wood	6	2.68	14
Maples & Calder	6	3.21	14
Allen & Gledhill	8	1.87	13
Shin & Kim	8	3.61	13
Davis Polk & Wardwell	10	1.72	9
Kim & Chang	11	3.89	8
Latham & Watkins LLP	11	1.53	8
Yulchon	11	3.95	8
JunHe LLP	14	1.70	7
Lee & Ko	14	1.40	7
Soemadipradja & Taher	14	3.18	7
Department of Justice Philippines	17	2.04	6
Walkers	17	0.51	6
Bae Kim & Lee	19	1.51	5
Haiwen & Partners	19	0.83	5

Asia ex-Japan Issuer G3 Currency Bonds

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	41.986	59,535	115	1	33.618	8.368
A&O Shearman	2	12.270	17,398	36	2	12.758	-0.488
Clifford Chance LLP	3	6.515	9,238	29	3	8.650	-2.135
Latham & Watkins LLP	4	3.015	4,275	9	10	1.541	1.474
Assegaf Hamzah & Partners	5	2.835	4,019	8	16	1.021	1.814
Jingtian & Gongcheng	6	2.640	3,744	20	4	5.252	-2.612
King & Wood	7	2.523	3,578	17	5	4.106	-1.583
Fangda Partners	8	2.217	3,144	4	-	-	2.217
JunHe LLP	9	1.851	2,625	15	7	2.700	-0.849
Romulo Mabanta Buenaventura Sayoc & de LA	9	1.851	2,625	6	12	1.367	0.484
Shin & Kim	11	1.742	2,470	4	14	1.125	0.617
Cleary Gottlieb Steen & Hamilton	12	1.622	2,300	7	8	2.513	-0.891
Sidley Austin LLP	13	1.534	2,175	5	-	-	1.534
Paul Hastings LLP	14	1.457	2,067	7	11	1.393	0.064
Davis Polk & Wardwell	15	1.410	2,000	7	6	3.492	-2.082
Soemadipradja & Taher	16	0.952	1,350	3	-	-	0.952
Shihui Partners	17	0.864	1,225	2	-	-	0.864
Hiswara Bunjamin & Tandjung	18	0.793	1,125	3	20	0.706	0.087
Mayer Brown LLP	19	0.776	1,100	5	9	1.585	-0.809
J Sagar Associates	20	0.617	875	2	-	-	0.617
Chandler Mori Hamada Ltd	21	0.601	853	4	-	-	0.601
Commerce & Finance Law Offices	22	0.587	832	5	25	0.494	0.093
Norton Rose Fulbright LLP	23	0.564	800	2	56	0.113	0.451
TOTAL		100%	141,798	254		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	41.99	115
A&O Shearman	2	12.27	36
Clifford Chance LLP	3	6.52	29
Jingtian & Gongcheng	4	2.64	20
King & Wood	5	2.52	17
JunHe LLP	6	1.85	15
Latham & Watkins LLP	7	3.01	9
Assegaf Hamzah & Partners	8	2.83	8
Cleary Gottlieb Steen & Hamilton	9	1.62	7
Davis Polk & Wardwell	9	1.41	7
Paul Hastings LLP	9	1.46	7
Romulo Mabanta Buenaventura Sayoc & de LA	12	1.85	6
Commerce & Finance Law Offices	13	0.59	5
Mayer Brown LLP	13	0.78	5
Sidley Austin LLP	13	1.53	5
Beijing Deheng Law	16	0.39	4
Chandler Mori Hamada Ltd	16	0.60	4
Fangda Partners	16	2.22	4
Fangda Partners/Hong Kong	16	0.55	4
Shin & Kim	16	1.74	4

Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allen & Gledhill	1	49.139	7,990	14	1	35.457	13.682
WongPartnership LLP	2	9.589	1,559	10	3	13.315	-3.726
A&O Shearman	3	7.295	1,186	11	5	4.831	2.464
Linklaters LLP	4	6.304	1,025	4	15	1.168	5.136
Clifford Chance LLP	5	5.028	818	4	2	13.783	-8.755
Mallesons	6	3.229	525	3	-	-	3.229
Cleary Gottlieb Steen & Hamilton	7	2.460	400	1	7	2.670	-0.210
Latham & Watkins LLP	8	2.306	375	1	-	-	2.306
Mayer Brown LLP	9	2.153	350	1	-	-	2.153
J Sagar Associates	10	1.538	250	1	-	-	1.538
Slaughter and May	10	1.538	250	1	8	2.002	-0.464
Torys	10	1.538	250	1	-	-	1.538
Norton Rose Fulbright LLP	13	1.230	200	1	-	-	1.230
Shook Lin & Bok	14	1.199	195	2	11	1.585	-0.386
Christopher & Lee Ong	15	1.006	164	2	17	1.011	-0.005
Drew & Napier	16	0.923	150	1	-	-	0.923
Osler Hoskin & Harcourt LLP	17	0.615	100	1	-	-	0.615
Morgan Lewis & Bockius LLP	18	0.431	70	1	8	2.002	-1.571
Carey Olsen	19	0.378	61	2	-	-	0.378
Davis Polk & Wardwell	19	0.378	61	2	6	3.838	-3.460
TOTAL		100%	16,260	52		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	49.14	14
A&O Shearman	2	7.30	11
WongPartnership LLP	3	9.59	10
Clifford Chance LLP	4	5.03	4
Linklaters LLP	4	6.30	4
Mallesons	6	3.23	3
Carey Olsen	7	0.38	2
Christopher & Lee Ong	7	1.01	2
Davis Polk & Wardwell	7	0.38	2
Shook Lin & Bok	7	1.20	2
AG Advokat KB	11	0.08	1
Advokatfirmaet Selmer DA	11	0.08	1
Ashurst LLP	11	0.15	1
Baker McKenzie	11	0.12	1
Bech-Bruun	11	0.08	1
Cleary Gottlieb Steen & Hamilton	11	2.46	1
Dentons	11	0.22	1
Drew & Napier	11	0.92	1
Freshfields LLP	11	0.15	1
Freshfields LLP/Netherland	11	0.15	1

Singapore Dollar Bonds

Singapore Dollar Bonds: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (SGD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Linklaters LLP	1	30.447	4,435	11	1	37.696	-7.249
A&O Shearman	2	18.021	2,625	8	3	17.406	0.615
Clifford Chance LLP	3	14.681	2,138	6	5	5.813	8.868
Allen & Gledhill	4	9.640	1,404	8	2	26.618	-16.978
WongPartnership LLP	5	8.856	1,290	6	11	0.468	8.388
Davis Polk & Wardwell	6	5.149	750	1	4	5.989	-0.840
Hogan Lovells Cadwalader	7	3.433	500	1	-	-	3.433
Mallesons	8	3.055	445	2	-	-	3.055
Sidley Austin LLP	9	1.716	250	1	-	-	1.716
Adnan Sundra & Low	10	1.122	164	2	8	1.134	-0.012
Mayer Brown LLP	11	1.030	150	1	-	-	1.030
Shook Lin & Bok	11	1.030	150	1	-	-	1.030
Stikeman Elliott	11	1.030	150	1	-	-	1.030
Ashurst LLP	14	0.343	50	1	-	-	0.343
Simmons & Simmons	14	0.343	50	1	-	-	0.343
Al Tamimi & Co/Qatar	16	0.103	15	1	13	0.100	0.003
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	14,566	42		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Linklaters LLP	1	30.45	11
A&O Shearman	2	18.02	8
Allen & Gledhill	2	9.64	8
Clifford Chance LLP	4	14.68	6
WongPartnership LLP	4	8.86	6
Adnan Sundra & Low	6	1.12	2
Mallesons	6	3.06	2
Al Tamimi & Co/Qatar	8	0.10	1
Ashurst LLP	8	0.34	1
Davis Polk & Wardwell	8	5.15	1
Hogan Lovells Cadwalader	8	3.43	1
Mayer Brown LLP	8	1.03	1
Shook Lin & Bok	8	1.03	1
Sidley Austin LLP	8	1.72	1
Simmons & Simmons	8	0.34	1
Stikeman Elliott	8	1.03	1

China Equity IPO

China Equity IPO: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allbright Law Office	1	32.877	89,449	23	3	8.922	23.955
King & Wood	2	13.570	36,920	6	1	27.761	-14.191
Zhong Lun Law Firm	3	8.575	23,331	18	2	11.987	-3.412
Han Kun Law Offices	4	6.884	18,728	5	4	7.321	-0.437
JunHe LLP	5	4.808	13,080	7	20	0.842	3.966
Beijing Deheng Law	6	4.719	12,840	9	5	6.163	-1.444
Beijing Kang Da Law Firm	7	3.444	9,371	6	11	2.428	1.016
Grandall Law Firm	8	2.994	8,147	11	8	4.624	-1.630
Haiwen & Partners	9	2.853	7,763	3	7	5.067	-2.214
Sundial Law Firm	10	2.682	7,296	6	12	2.014	0.668
Zhejiang T&C Law Firm	11	2.550	6,939	6	6	5.182	-2.632
Grandway Law Offices	12	2.520	6,856	8	13	1.592	0.928
Fenxun & Partners	13	1.720	4,680	1	17	1.046	0.674
Jingtian & Gongcheng	14	1.614	4,392	6	25	0.284	1.330
Jincheng & Tongda Law Firm	15	1.381	3,758	3	10	3.329	-1.948
Fangda Partners	16	1.197	3,255	2	-	-	1.197
Dentons	17	0.837	2,278	2	-	-	0.837
Shanghai Guangfa Law Firm	18	0.691	1,880	1	-	-	0.691
China Commercial Law Co	19	0.529	1,440	1	18	1.016	-0.487
Beijing Jiayuan Law Firm	20	0.502	1,365	1	21	0.835	-0.333
TOTAL		100%	272,071	142		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allbright Law Office	1	32.88	23
Zhong Lun Law Firm	2	8.58	18
Grandall Law Firm	3	2.99	11
Beijing Deheng Law	4	4.72	9
Grandway Law Offices	5	2.52	8
JunHe LLP	6	4.81	7
Beijing Kang Da Law Firm	7	3.44	6
Jingtian & Gongcheng	7	1.61	6
King & Wood	7	13.57	6
Sundial Law Firm	7	2.68	6
Zhejiang T&C Law Firm	7	2.55	6
Han Kun Law Offices	12	6.88	5
Haiwen & Partners	13	2.85	3
Jincheng & Tongda Law Firm	13	1.38	3
Beijing Hairun Tianrui Law Firm	15	0.29	2
C&T Partners	15	0.20	2
Dentons	15	0.84	2
Fangda Partners	15	1.20	2
Global Law Office	15	0.25	2
Hunan Qiyuan Law Firm	15	0.19	2

China Equity IPO

China Equity IPO: Legal Adviser - Manager Ranked by Volume

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (CNY Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Commerce & Finance Law Offices	1	32.265	36,974	2	2	31.836	0.429
Llinks Law Office	2	29.062	33,303	1	-	-	29.062
Zhong Lun Law Firm	3	21.380	24,500	1	1	37.971	-16.591
Grandway Law Offices	4	7.600	8,709	2	-	-	7.600
Haiwen & Partners	5	4.387	5,028	1	-	-	4.387
Fangda Partners	6	2.547	2,919	1	-	-	2.547
Beijing Kang Da Law Firm	7	0.871	999	1	-	-	0.871
Allbright Law Office	8	0.817	936	1	5	6.773	-5.956
Merits & Tree Law Offices/The	9	0.564	646	1	-	-	0.564
Beijing Tianyuan Law Firm	10	0.507	581	1	-	-	0.507
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	114,594	11		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Commerce & Finance Law Offices	1	32.27	2
Grandway Law Offices	1	7.60	2
Allbright Law Office	3	0.82	1
Beijing Kang Da Law Firm	3	0.87	1
Beijing Tianyuan Law Firm	3	0.51	1
Fangda Partners	3	2.55	1
Haiwen & Partners	3	4.39	1
Llinks Law Office	3	29.06	1
Merits & Tree Law Offices/The	3	0.56	1
Zhong Lun Law Firm	3	21.38	1

India Equity Offerings

India Equity Offerings: Legal Adviser - Issuer Ranked by Volume

	1st 3Q 2026			1st 3Q 2025			
Firm	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Cyril Amarchand Mangaldas	1	35.496	699,677	25	1	33.599	1.897
Shardul Amarchand Mangaldas & Co	2	16.563	326,488	19	4	6.002	10.561
Latham & Watkins LLP	3	8.779	173,043	3	8	3.046	5.733
Khaitan & Co	4	8.682	171,135	11	2	12.692	-4.010
Trilegal	5	8.079	159,252	15	3	9.780	-1.701
RBSA Advisers Pvt Ltd	6	3.044	60,000	1	-	-	3.044
AZB & Partners	7	2.721	53,631	6	7	3.616	-0.895
Linklaters LLP	8	2.489	49,065	1	12	1.431	1.058
J Sagar Associates	9	2.261	44,572	6	5	5.713	-3.452
Crawford Bayley & Co	10	1.560	30,744	4	10	2.047	-0.487
Sidley Austin LLP	11	1.319	26,000	1	11	1.848	-0.529
Vidhigya Associates LLP	12	1.152	22,706	19	22	0.496	0.656
Bharucha & Partners	13	0.957	18,854	4	15	1.082	-0.125
Hogan Lovells Cadwalader	14	0.739	14,566	2	-	-	0.739
S&R Associates	15	0.609	12,000	2	9	2.636	-2.027
Zenith India Lawyers	16	0.510	10,052	20	25	0.289	0.221
Chir Amrit Legal LLP	17	0.496	9,775	4	38	0.080	0.416
Desai & Diwanji	18	0.493	9,715	4	29	0.227	0.266
Chandhiok & Mahajan	19	0.456	8,994	2	17	0.878	-0.422
Vedanta Law Chambers	20	0.370	7,303	7	26	0.260	0.110
TOTAL		100%	1,971,135	249		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Cyril Amarchand Mangaldas	1	35.50	25
Zenith India Lawyers	2	0.51	20
Shardul Amarchand Mangaldas & Co	3	16.56	19
Vidhigya Associates LLP	3	1.15	19
J Mukherjee & Associates	5	0.29	15
Trilegal	5	8.08	15
Asha Agarwal & Associates	7	0.25	11
Khaitan & Co	7	8.68	11
Legacy Law Offices LLP	9	0.26	9
Mindspright Legal	9	0.17	9
Rajani Associates	11	0.34	7
Vedanta Law Chambers	11	0.37	7
AZB & Partners	13	2.72	6
J Sagar Associates	13	2.26	6
ANA Advisors	15	0.09	5
T&S Law	15	0.19	5
Bharucha & Partners	17	0.96	4
Chir Amrit Legal LLP	17	0.50	4
Crawford Bayley & Co	17	1.56	4
Desai & Diwanji	17	0.49	4

India Equity Offerings

India Equity Offerings: Legal Adviser - Manager Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (INR Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Trilegal	1	26.593	708,785	20	2	12.219	14.374
Shardul Amarchand Mangaldas & Co	2	14.155	377,259	10	8	5.189	8.966
Khaitan & Co	3	13.715	365,552	11	10	3.459	10.256
Sidley Austin LLP	4	10.500	279,859	5	9	4.336	6.164
Cyril Amarchand Mangaldas	5	9.467	252,331	16	1	15.610	-6.143
S&R Associates	6	5.250	139,939	8	6	8.404	-3.154
Hogan Lovells Cadwalader	7	4.824	128,561	16	3	11.154	-6.330
J Sagar Associates	8	3.345	89,141	8	11	3.309	0.036
TT&A	9	3.054	81,402	7	4	9.799	-6.745
Latham & Watkins LLP	10	2.640	70,352	6	17	0.383	2.257
A&O Shearman	11	2.037	54,286	5	5	9.743	-7.706
AZB & Partners	12	1.313	35,000	3	7	5.885	-4.572
Linklaters LLP	13	1.097	29,250	2	13	2.157	-1.060
Dentons	14	1.093	29,132	2	15	1.656	-0.563
CMS Induslaw	15	0.281	7,500	1	-	-	0.281
DSK Legal	16	0.278	7,420	1	-	-	0.278
Crawford Bayley & Co	17	0.263	7,000	1	-	-	0.263
Duane Morris LLP	18	0.094	2,500	1	18	0.249	-0.155
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	2,665,269	92		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Trilegal	1	26.59	20
Cyril Amarchand Mangaldas	2	9.47	16
Hogan Lovells Cadwalader	2	4.82	16
Khaitan & Co	4	13.72	11
Shardul Amarchand Mangaldas & Co	5	14.15	10
J Sagar Associates	6	3.34	8
S&R Associates	6	5.25	8
TT&A	8	3.05	7
Latham & Watkins LLP	9	2.64	6
A&O Shearman	10	2.04	5
Sidley Austin LLP	10	10.50	5
AZB & Partners	12	1.31	3
Dentons	13	1.09	2
Linklaters LLP	13	1.10	2
CMS Induslaw	15	0.28	1
Crawford Bayley & Co	15	0.26	1
DSK Legal	15	0.28	1
Duane Morris LLP	15	0.09	1

Australia/New Zealand Equity & Rights Offerings

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Gilbert + Tobin	1	22.311	1,011	11	2	22.955	-0.644
Allens	2	17.404	788	5	-	-	17.404
Herbert Smith Freehills Kramer	3	10.330	468	10	-	-	10.330
Hamilton Locke Pty Ltd	4	10.135	459	39	4	7.532	2.603
Baker McKenzie	5	6.346	287	5	16	0.528	5.818
Allen Allen & Hemsley	6	4.944	224	2	-	-	4.944
DLA Piper LLP	7	4.359	197	4	9	1.723	2.636
Minter Ellison	8	2.999	136	1	-	-	2.999
McCarthy Tetrault	9	2.458	111	1	13	0.782	1.676
Bell Gully	10	2.418	110	2	12	0.882	1.536
Sidley Austin LLP	11	1.977	90	1	1	26.062	-24.085
Johnson Winter & Slattery	12	1.952	88	1	23	0.265	1.687
Thomsons Lawyers	13	1.952	88	5	-	-	1.952
Wilson Sonsini Goodrich & Rosati	14	1.415	64	2	-	-	1.415
Osler Hoskin & Harcourt LLP	15	1.187	54	1	-	-	1.187
PwC	16	1.103	50	2	-	-	1.103
Bird & Bird	17	1.069	48	1	-	-	1.069
Clayton Utz	18	0.958	43	1	-	-	0.958
HWL Ebsworth Lawyers	19	0.935	42	4	20	0.353	0.582
Steinepreis Paganin	20	0.740	34	7	-	-	0.740
TOTAL		100%	4,530	106		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Hamilton Locke Pty Ltd	1	10.14	39
Gilbert + Tobin	2	22.31	11
Herbert Smith Freehills Kramer	3	10.33	10
Steinepreis Paganin	4	0.74	7
Allens	5	17.40	5
Baker McKenzie	5	6.35	5
Thomsons Lawyers	5	1.95	5
DLA Piper LLP	8	4.36	4
HWL Ebsworth Lawyers	8	0.94	4
Allen Allen & Hemsley	10	4.94	2
Bell Gully	10	2.42	2
Blackwall Legal LLP	10	0.31	2
PwC	10	1.10	2
Wilson Sonsini Goodrich & Rosati	10	1.41	2
Atkinson Corporate Lawyers Pty Ltd	15	0.02	1
Becketts Lawyers Pty Ltd	15	0.63	1
Bennett Jones LLP	15	0.31	1
Bird & Bird	15	1.07	1
Borden Ladner Gervais LLP	15	0.06	1
Cirio Advokatbyra AB	15	0.06	1

Australia/New Zealand Equity & Rights Offerings

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Herbert Smith Freehills Kramer	1	32.841	1,532	12	6	7.194	25.647
Hamilton Locke Pty Ltd	2	15.411	719	14	5	8.806	6.605
Allen Allen & Hemsley	3	11.018	514	4	-	-	11.018
Russell McVeagh	4	10.899	509	3	3	11.075	-0.176
Gilbert + Tobin	5	9.689	452	9	1	34.727	-25.038
PwC	6	6.690	312	5	-	-	6.690
Allens	7	5.349	250	3	-	-	5.349
Baker McKenzie	8	3.367	157	2	-	-	3.367
Corrs Chambers Westgarth	9	3.012	141	1	-	-	3.012
A&O Shearman	10	0.981	46	1	4	9.300	-8.319
Cassels Brock & Blackwell LLP	11	0.607	28	1	-	-	0.607
HWL Ebsworth Lawyers	12	0.134	6	2	8	4.361	-4.227
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,666	52		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Hamilton Locke Pty Ltd	1	15.41	14
Herbert Smith Freehills Kramer	2	32.84	12
Gilbert + Tobin	3	9.69	9
PwC	4	6.69	5
Allen Allen & Hemsley	5	11.02	4
Allens	6	5.35	3
Russell McVeagh	6	10.90	3
Baker McKenzie	8	3.37	2
HWL Ebsworth Lawyers	8	0.13	2
A&O Shearman	10	0.98	1
Cassels Brock & Blackwell LLP	10	0.61	1
Corrs Chambers Westgarth	10	3.01	1

APAC ex-Japan Loans

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Mallesons	1	14.092	21,430	39	2	8.734	5.358
Herbert Smith Freehills Kramer	2	9.218	14,018	15	4	5.895	3.323
Allens	3	7.840	11,923	27	1	10.741	-2.901
Gilbert + Tobin	4	7.262	11,044	10	5	5.066	2.196
Ashurst LLP	5	5.631	8,564	12	16	1.569	4.062
White & Case LLP	6	4.862	7,393	5	13	1.959	2.903
WongPartnership LLP	7	4.365	6,638	7	55	0.285	4.080
AZB & Partners	8	3.945	6,000	1	90	0.067	3.878
Latham & Watkins LLP	9	3.460	5,261	6	32	0.802	2.658
Baker McKenzie	10	2.707	4,116	8	6	4.416	-1.709
A&O Shearman	11	2.316	3,522	5	10	2.784	-0.468
Kim & Chang	12	1.929	2,933	13	3	6.812	-4.883
Tjajo & Partners	13	1.859	2,827	3	96	0.054	1.805
Clifford Chance LLP	14	1.819	2,766	3	31	0.802	1.017
Shin & Kim	15	1.793	2,727	7	17	1.412	0.381
Bae Kim & Lee	16	1.494	2,272	9	84	0.083	1.411
Yoon & Yang	17	1.008	1,533	5	43	0.388	0.620
Bell Gully	18	0.993	1,510	7	36	0.647	0.346
Buddle Findlay	19	0.952	1,448	2	46	0.358	0.594
Lium Law Group	20	0.895	1,361	6	68	0.164	0.731
TOTAL		100%	152,073	352		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Mallesons	1	14.09	39
Allens	2	7.84	27
Trilegal	3	0.39	17
Herbert Smith Freehills Kramer	4	9.22	15
Kim & Chang	5	1.93	13
Ashurst LLP	6	5.63	12
Gilbert + Tobin	7	7.26	10
Minju Law Group	7	0.76	10
Bae Kim & Lee	9	1.49	9
Lee & Ko	9	0.76	9
Baker McKenzie	11	2.71	8
Bell Gully	12	0.99	7
Shin & Kim	12	1.79	7
WongPartnership LLP	12	4.36	7
Latham & Watkins LLP	15	3.46	6
Lium Law Group	15	0.89	6
A&O Shearman	17	2.32	5
Chapman Tripp	17	0.81	5
First Attorneys at Law	17	0.43	5
Jehyun Law Office	17	0.10	5

APAC ex-Japan Loans

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

		1st 3Q 2026			1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allens	1	9.274	21,388	34	1	9.228	0.046
Gilbert + Tobin	2	6.285	14,494	14	10	3.281	3.004
Linklaters LLP	3	5.915	13,643	13	14	2.333	3.582
Baker McKenzie	4	5.836	13,459	35	2	6.284	-0.448
Mallesons	5	5.584	12,877	21	9	3.346	2.238
Lee & Ko	6	4.948	11,411	56	3	5.830	-0.882
Ashurst LLP	7	4.012	9,252	22	7	3.558	0.454
Herbert Smith Freehills Kramer	8	3.190	7,357	17	36	0.595	2.595
WongPartnership LLP	9	2.995	6,907	13	18	1.496	1.499
TT&A	10	2.780	6,411	5	123	0.023	2.757
Lee & Li Attorneys at Law	11	2.673	6,164	15	21	1.252	1.421
Allen & Gledhill	12	2.642	6,094	15	4	5.741	-3.099
A&O Shearman	13	2.577	5,944	13	6	4.241	-1.664
Norton Rose Fulbright LLP	14	2.411	5,561	8	13	2.682	-0.271
King & Wood	15	2.096	4,834	10	8	3.395	-1.299
White & Case LLP	16	1.837	4,236	9	12	2.844	-1.007
Russell McVeagh	17	1.357	3,130	9	29	0.775	0.582
Corrs Chambers Westgarth	18	1.282	2,958	7	11	3.123	-1.841
HHP Attorneys At Law	19	1.118	2,578	1	-	-	1.118
Rajah & Tann	20	1.068	2,463	6	86	0.080	0.988
TOTAL		100%	230,626	589		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Lee & Ko	1	4.95	56
Baker McKenzie	2	5.84	35
Allens	3	9.27	34
Khaitan & Co	4	0.76	25
Ashurst LLP	5	4.01	22
Mallesons	6	5.58	21
Herbert Smith Freehills Kramer	7	3.19	17
Allen & Gledhill	8	2.64	15
Lee & Li Attorneys at Law	8	2.67	15
Gilbert + Tobin	10	6.28	14
A&O Shearman	11	2.58	13
Linklaters LLP	11	5.92	13
Shin & Kim	11	1.04	13
WongPartnership LLP	11	2.99	13
Cyril Amarchand Mangaldas	15	0.55	10
King & Wood	15	2.10	10
Minju Law Group	15	0.54	10
Russell McVeagh	18	1.36	9
White & Case LLP	18	1.84	9
Bae Kim & Lee	20	0.82	8

Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Borrower Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
WongPartnership LLP	1	58.624	2,653	5	4	10.105	48.519
Kirkland & Ellis	2	21.677	981	1	-	-	21.677
Mallesons	3	10.028	454	1	-	-	10.028
Stephenson Harwood	4	4.211	191	1	-	-	4.211
Allens	5	1.823	82	1	-	-	1.823
Ashurst LLP	5	1.823	82	1	5	5.620	-3.797
Minter Ellison	7	1.814	82	1	-	-	1.814
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	4,526	10		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
WongPartnership LLP	1	58.62	5
Allens	2	1.82	1
Ashurst LLP	2	1.82	1
Kirkland & Ellis	2	21.68	1
Mallesons	2	10.03	1
Minter Ellison	2	1.81	1
Stephenson Harwood	2	4.21	1

Singapore Borrower Loans

Singapore Borrower Loans: Legal Adviser - Lender Ranked by Volume

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Allen & Gledhill	1	27.361	4,843	14	1	56.985	-29.624
WongPartnership LLP	2	19.836	3,511	9	3	8.533	11.303
Rajah & Tann	3	9.322	1,650	5	12	0.469	8.853
Dentons	4	8.852	1,567	2	5	4.508	4.344
Simmons & Simmons	5	8.758	1,550	1	-	-	8.758
Norton Rose Fulbright LLP	6	5.932	1,050	1	2	9.420	-3.488
Linklaters LLP	7	5.543	981	1	4	6.867	-1.324
Shook Lin & Bok	8	3.589	635	1	14	0.397	3.192
Mallesons	9	3.496	619	2	-	-	3.496
White & Case LLP	10	3.249	575	1	11	0.667	2.582
Milbank LLP	11	1.447	256	1	-	-	1.447
Stephenson Harwood	12	1.077	191	1	-	-	1.077
A&O Shearman	13	0.706	125	1	10	0.884	-0.178
Ashurst LLP	14	0.464	82	1	-	-	0.464
Watson Farley & Williams	15	0.367	65	1	-	-	0.367
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
TOTAL		100%	17,699	41		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Allen & Gledhill	1	27.36	14
WongPartnership LLP	2	19.84	9
Rajah & Tann	3	9.32	5
Dentons	4	8.85	2
Mallesons	4	3.50	2
A&O Shearman	6	0.71	1
Ashurst LLP	6	0.46	1
Linklaters LLP	6	5.54	1
Milbank LLP	6	1.45	1
Norton Rose Fulbright LLP	6	5.93	1
Shook Lin & Bok	6	3.59	1
Simmons & Simmons	6	8.76	1
Stephenson Harwood	6	1.08	1
Watson Farley & Williams	6	0.37	1
White & Case LLP	6	3.25	1

South Korea Borrower Loan

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

	1st 3Q 2026				1st 3Q 2025		
Firm	Rank	Mkt Share(%)	Volume (USD Mln)	Deal Count	Prev Rank	Prev Mkt Share(%)	Mkt Share Chg(%)
Kim & Chang	1	14.263	2,933	13	1	34.357	-20.094
Shin & Kim	2	13.264	2,727	7	3	6.341	6.923
Bae Kim & Lee	3	11.049	2,272	9	23	0.420	10.629
Yoon & Yang	4	6.776	1,393	4	9	1.962	4.814
Lium Law Group	5	6.618	1,361	6	16	0.828	5.790
Minju Law Group	6	5.639	1,159	10	5	4.850	0.789
Lee & Ko	7	5.601	1,152	9	2	21.298	-15.697
Myungjin Law Co Ltd	8	5.379	1,106	3	18	0.680	4.699
HYUN Law	9	4.015	826	4	6	4.449	-0.434
Hwahyun Law	10	3.515	723	1	-	-	3.515
CH Partners	11	3.473	714	2	21	0.650	2.823
Yulchon	12	3.382	695	5	22	0.637	2.745
First Attorneys at Law	13	3.198	658	5	4	6.096	-2.898
Barun Law	14	2.277	468	3	-	-	2.277
LAB Partners	15	1.459	300	1	-	-	1.459
Chunghae Law Firm	16	1.378	283	1	-	-	1.378
Spencer Fane LLP	17	1.362	280	1	-	-	1.362
DLA Piper LLP	18	1.285	264	1	-	-	1.285
ClassHankyul Law Group	19	1.019	209	1	-	-	1.019
Seyeon	20	0.832	171	2	11	1.926	-1.094
TOTAL		100%	20,562	108		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Kim & Chang	1	14.26	13
Minju Law Group	2	5.64	10
Bae Kim & Lee	3	11.05	9
Lee & Ko	3	5.60	9
Shin & Kim	5	13.26	7
Lium Law Group	6	6.62	6
First Attorneys at Law	7	3.20	5
Jehyun Law Office	7	0.77	5
Yulchon	7	3.38	5
HYUN Law	10	4.01	4
Yoon & Yang	10	6.78	4
Barun Law	12	2.28	3
Law Firm Yalebeopjo	12	0.56	3
Myungjin Law Co Ltd	12	5.38	3
Yujun Law	12	0.32	3
CH Partners	16	3.47	2
Kim Chang & Lee	16	0.75	2
Kyungsung	16	0.34	2
Seyeon	16	0.83	2
Chunghae Law Firm	20	1.38	1

South Korea Borrower Loan

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

Firm	1st 3Q 2026 Rank	1st 3Q 2026 Mkt Share(%)	1st 3Q 2026 Volume (USD Mln)	1st 3Q 2026 Deal Count	1st 3Q 2025 Prev Rank	1st 3Q 2025 Prev Mkt Share(%)	Mkt Share Chg(%)
Lee & Ko	1	36.959	11,411	56	1	29.689	7.270
Shin & Kim	2	7.803	2,409	13	2	24.641	-16.838
Bae Kim & Lee	3	6.158	1,901	8	4	5.909	0.249
Yoon & Yang	4	4.908	1,515	5	9	1.789	3.119
Lium Law Group	5	4.407	1,361	6	19	0.557	3.850
Minju Law Group	6	4.036	1,246	10	6	3.262	0.774
Myungjin Law Co Ltd	7	3.537	1,092	2	22	0.457	3.080
Jehyun Law Office	8	3.438	1,062	6	31	0.085	3.353
First Attorneys at Law	9	3.068	947	7	5	4.368	-1.300
JS Law Firm	10	2.729	843	1	-	-	2.729
Hwahyun Law	11	2.341	723	1	-	-	2.341
CH Partners	12	2.313	714	2	24	0.437	1.876
Yulchon	13	2.201	680	4	25	0.304	1.897
Kim & Chang	14	1.813	560	7	3	11.255	-9.442
Barun Law	15	1.622	501	4	-	-	1.622
Baker McKenzie	16	1.279	395	2	8	1.879	-0.600
HYUN Law	17	1.274	393	3	7	3.137	-1.863
Watson Farley & Williams	18	1.226	378	2	15	0.887	0.339
Daeryook & AJU	19	1.158	358	3	11	1.571	-0.413
Weon Law Firm	20	0.969	299	1	-	-	0.969
TOTAL		100%	30,874	160		100%	

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

Firm	Rank	Mkt Share(%)	Deal Count
Lee & Ko	1	36.96	56
Shin & Kim	2	7.80	13
Minju Law Group	3	4.04	10
Bae Kim & Lee	4	6.16	8
First Attorneys at Law	5	3.07	7
Kim & Chang	5	1.81	7
Jehyun Law Office	7	3.44	6
Lium Law Group	7	4.41	6
Yoon & Yang	9	4.91	5
Barun Law	10	1.62	4
Yulchon	10	2.20	4
Daeryook & AJU	12	1.16	3
HYUN Law	12	1.27	3
Law Firm Yalebeopjo	12	0.37	3
Seyeon	12	0.69	3
Baker McKenzie	16	1.28	2
CH Partners	16	2.31	2
Kyungsung	16	0.22	2
Myungjin Law Co Ltd	16	3.54	2
SY Lawfirm	16	0.52	2

General Guidelines

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

Fixed Income

All transaction must have a maturity or a call/put option of minimum 18 month. Make-whole calls, provisional calls/puts are exempt from this rule. Increases and fungible securities are also subject to the 18 month minimum period. Note: criteria may vary for some local and/or regional tables. USD and CAD denominated 144A/REGS issues are credited 100% to the 144A tranche and 0% to the REG S tranche. Non-USD/CAD denominated 144A/REGS issues are credited 100% to the REGS tranche and 0% to the 144A tranche. New money portions of exchange offers are eligible for credit. Investment grade and high yield transactions are based on official, expected, and provisional ratings by Fitch, Moody's and S&P. When rating is split, transaction will appear in the relevant investment grade table. Note: Criteria may vary for some local and/or regional table.

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

Equities-Linked

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

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

Equities

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

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

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Loans

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

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

US Municipals

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

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

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

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

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

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

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