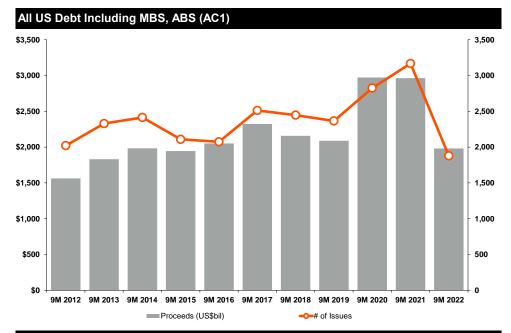
US Capital Markets
Trustee Review
First Nine Months 2022

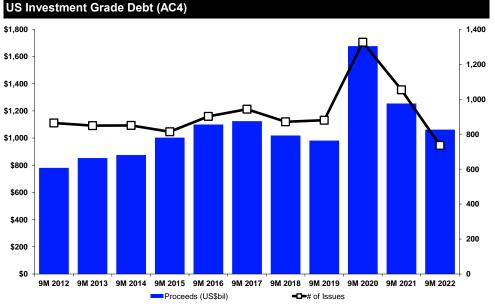


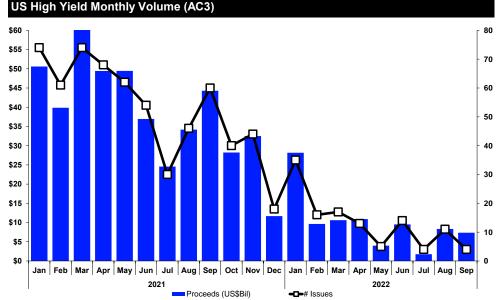
United States Insights

First Nine Months 2022 | US Capital Markets | Trustees











United States Rankings

First Nine Months 2022 | US Capital Markets | Trustees

All US Debt including MBS,	ABS (AC1) Yo	Y Change (\$)	-33% Q	oQ Change (\$)	-10%	US High Yield (AC3)		Yo	Y Change (\$)	-77% Qo	Q Change (\$)	-34%	US Investment Grade (AC4)		Yo	Y Change (\$)	-15% Qo	Q Change (\$)	-2%
	Rank R	ank	Proceeds	Market	Mkt.	# of		Rank		Proceeds	Market	Mkt.	# of				Proceeds	Market	Mkt.	# of
Trustee		2021	US\$mil	Share :		Deals	Trustee	2022	2021	US\$mil	Share S		Deals	Trustee		2021	US\$mil	Share S		Deals
The Bank of New York Mellon	1	1	442,220	22.3	2.7	266	US Bank NA	1	1	26,485	22.3	1.0	40	The Bank of New York Mellon	1	1	362,829	34.2	1.4	198
US Bank NA	2	2	321,191	16.2	-0.4	427	Wilmington Trust NA	2	3	20,862	17.6	2.2	25	US Bank NA	2	2	173,056	16.3	0.0	146
Deutsche Bank Computershare Trust Company NA	3	3	87,039	4.4	-1.4	47	The Bank of New York Mellon	3	2	19,458	16.4	0.2	21	Deutsche Bank	3	3	68,341	6.4	-1.7	31
	4	8	85,984	4.3	3.9	68	Deutsche Bank	4	4	4,722	4.0	-4.1	6	Computershare Trust Company NA	4	6	67,275	6.3	5.3	44
Wilmington Trust NA	5	5	81,223	4.1	-0.9 0.8	102	Computershare Trust Company NA	5	-	3,990	3.4	3.4	5	Citibank	5	7	16,857	1.6	0.9	16 17
Citibank UMB Bank NA	6 7	6 9	40,261 11,493	2.0 0.6	0.8	43 16	Truist Financial Corp Nordic Trustee Holding ASA	6 7	8	1,818 481	1.5 0.4	1.1 0.4	3	Wilmington Trust NA Regions Bank	6 7	5 9	14,125 10,489	1.3 1.0	-0.6 0.7	9
Regions Bank	8	7	10,839	0.6	0.3	10	Regions Bank	8	6	350	0.4	-1.3	3	UMB Bank NA	8	11	5,681	0.5	0.7	4
Truist Financial Corp	9	11	5,204	0.8	0.2	5	Regions Bank	0	0	330	0.3	-1.3		Truist Financial Corp	9	10	3,386	0.3	0.3	2
BOKF NA	10	13	2,051	0.3	0.1	2								Nordic Trustee Holding ASA	10	14	1,009	0.3	0.1	9
WSFS Financial Corp	11	18	1,592	0.1	0.1	5								TSX Trust Co	11	17	800	0.1	0.1	1
Nordic Trustee Holding ASA	12	16	1,490	0.1	0.1	12								Securities Transfer Corp	12	-	500	0.1	0.1	1
TSX Trust Co	13	-	800	0.0	0.0	1								Reznik Paz Nevo Trust Ltd	13	-	497	0.1	0.1	1
Securities Transfer Corp	14		500	0.0	0.0	1								rtozimi i dz rtovo rract zta	10		407	0.1	0.1	
Reznik Paz Nevo Trust Ltd	15		497	0.0	0.0	1														
Mizuho Financial Group	16	14	435	0.0	0.0	1														
Ankura Trust Co LLC	17		296	0.0	0.0	1														
Industry Total			1,981,612	100.0		1,879	Industry Total			118,871	100.0		169	Industry Total			1,062,295	100.0		736
US Asset-Backed Debt (ACS	١	Vol	V Change (\$)	-16% 0	oO Chango (\$)	_31%	US Mortgage-Backed Debt /	AC6)	Vo	V Change (\$)	-41% 000	O Change (\$)	-32%	US Convertible Debt (AC7)		Vol	(Change (\$)	-56% 000	O Chango (\$)	500%
US Asset-Backed Debt (AC5)			Y Change (\$) Proceeds	-16% Q	oQ Change (\$)	-31% # of	US Mortgage-Backed Debt (AC6)		oY Change (\$) Proceeds	-41% Qo	Q Change (\$)	-32% # of	US Convertible Debt (AC7)	Rank		Change (\$)	-56% Qoo	Q Change (\$)	500% # of
Trustee	Rank R 2022 2	lank 2021	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals	Trustee	Rank 2022	Rank 2021	Proceeds US\$mil	Market Share S	Mkt. Sh. Chg	# of Deals	Trustee	2022	Rank 2021	Proceeds US\$mil	Market Share S	Mkt. h. Chg	# of Deals
Trustee US Bank NA	Rank R 2022 2 1	Rank 2 021 1	Proceeds US\$mil 79,992	Market Share 5 28.3	Mkt. Sh. Chg -2.5	# of Deals 132	Trustee US Bank NA	Rank 2022 1	Rank 2021 1	Proceeds US\$mil 32,649	Market Share S 24.9	Mkt. Sh. Chg 1.9	# of Deals 93	Trustee US Bank NA	2022 1	Rank 2021 1	Proceeds US\$mil 8,609	Market Share S 59.1	Mkt. h. Chg -1.8	# of Deals 15
Trustee US Bank NA The Bank of New York Mellon	Rank R 2022 2 1 2	2 021 1 2	Proceeds US\$mil 79,992 32,181	Market Share 28.3 11.4	Mkt. Sh. Chg -2.5 2.7	# of Deals 132 28	Trustee US Bank NA Wilmington Trust NA	Rank 2022 1 2	Rank 2021 1 3	Proceeds US\$mil 32,649 23,619	Market Share S 24.9 18.0	Mkt. Sh. Chg 1.9 10.5	# of Deals 93 31	Trustee US Bank NA The Bank of New York Mellon	2022 1 2	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035	Market Share S 59.1 7.1	Mkt. h. Chg -1.8 -5.1	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank	Rank R 2022 2 1 2 3	2021 1 2 4	Proceeds US\$mil 79,992 32,181 21,161	Market Share 9 28.3 11.4 7.5	Mkt. Sh. Chg -2.5 2.7 2.1	# of Deals 132 28 21	Trustee US Bank NA Wilmington Trust NA Citibank	Rank 2022 1 2 3	Rank 2021 1	Proceeds US\$mil 32,649 23,619 2,244	Market Share S 24.9 18.0 1.7	Mkt. Sh. Chg 1.9 10.5 -0.7	# of Deals 93 31 6	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA	Rank R 2022 2 1 2 3 4	2 021 1 2	Proceeds US\$mil 79,992 32,181 21,161 20,446	Market Share 9 28.3 11.4 7.5 7.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4	# of Deals 132 28 21 26	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA	Rank 2022 1 2 3 4	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239	Market Share S 24.9 18.0 1.7 1.7	Mkt. sh. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon	2022 1 2	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035	Market Share S 59.1 7.1	Mkt. h. Chg -1.8 -5.1	# of Deals 15
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA	Rank 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2021 1 2 4 3	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905	Market Share 28.3 11.4 7.5 7.2 4.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2	# of Deals 132 28 21 26 15	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2022 2 1 1 2 3 4 5 6	1 2 4 3 - 5	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042	Market Share \$28.3 11.4 7.5 7.2 4.2 2.1	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2	# of Deals 132 28 21 26 15	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA	Rank 2022 1 2 3 4	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239	Market Share S 24.9 18.0 1.7 1.7	Mkt. sh. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA	Rank 2022 2 1 1 2 3 4 5 6 7	2021 1 2 4 3 - 5	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812	Market Share : 28.3 11.4 7.5 7.2 4.2 2.1 2.1	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0	# of Deals 132 28 21 26 15 8	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA	Rank 2022 2 1 2 2 3 4 5 6 7 8	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051	Market Share : 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6	# of Deals 132 28 21 26 15	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA	Rank 2022 2 1 2 2 3 4 5 6 7 8	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051	Market Share : 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
Trustee US Bank NA The Bank of New York Mellon Citibank Wilmington Trust NA Computershare Trust Company NA Deutsche Bank UMB Bank NA BOKF NA Mizuho Financial Group	Rank 2022 2 2 2 3 4 5 6 7 8 9	2021 1 2 4 3 - 5 7 9	Proceeds US\$mil 79,992 32,181 21,161 20,446 11,905 6,042 5,812 2,051 435	Market Share 28.3 11.4 7.5 7.2 4.2 2.1 2.1 0.7 0.2	Mkt. Sh. Chg -2.5 2.7 2.1 0.4 4.2 -2.2 1.0 0.6 -0.1	# of Deals 132 28 21 26 15 8 12 2	Trustee US Bank NA Wilmington Trust NA Citibank Computershare Trust Company NA WSFS Financial Corp	Rank 2022 1 2 3 4 5	Rank 2021 1 3 4	Proceeds US\$mil 32,649 23,619 2,244 2,239 1,299	Market Share S 24.9 18.0 1.7 1.7	Mkt. 8h. Chg 1.9 10.5 -0.7 1.7	# of Deals 93 31 6 3	Trustee US Bank NA The Bank of New York Mellon Wilmington Trust NA	2022 1 2 3	Rank 2021 1 2	Proceeds US\$mil 8,609 1,035 920	Market Share S 59.1 7.1 6.3	Mkt. h. Chg -1.8 -5.1 2.6	# of Deals 15 1
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All league tables are based on deal proceeds (total issue amount multiplied by the issue price) unless otherwise stated; and current data and previous year's data is as of 9:00am EST on November 9, 2022.

Full credit is given to each indenture trustee. Non-US dollar denominated transactions are converted to the US dollar equivalent at the time of announcement. Indenture Trustee on Preferred Stock transactions are excluded. Medium Term Note Programs are excluded but Medium Term Note takedowns are included. MTN taketowns from continuously offered retail programs are tracked but are not eligible for league table credit. All federal Credit Agency Deals are excluded. Excahnge offers are not eligible for league table credit.

Long-term league tables exclude deals with a minimum life of less than 1.5 years (or 18 months), except for Asian local currency denominated bonds and all securitized tranches, which require a minimum life of more than 360 days. Minimum life is defined as the difference between the settlement date and the earliest maturity date or first call/put option.

US marketplace league tables include US dollar denominated domestic, Yankee, Global and Euro/144a bond and preferred stock transactions. Global bond league tables include domestic, foreign, Global, Euromarket and Euro/144a bond and preferred stock transactions issued in any currency. League table volumes for Mitsubishi UFJ Financial Group and Morgan Stanley, included herein, reflect changes after the commen cement of their jointly established securities firms in Japan: (1) Mitsubishi UFJ Morgan Stanley Securities and (2) Morgan Stanley MUFG Securities. Credit for the newly established joint ventures rolls up to Morgan Stanley. For Japanese involvement league tables Morgan Stanley will be represented as "Mitsubishi UFJ Morgan Stanley."

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