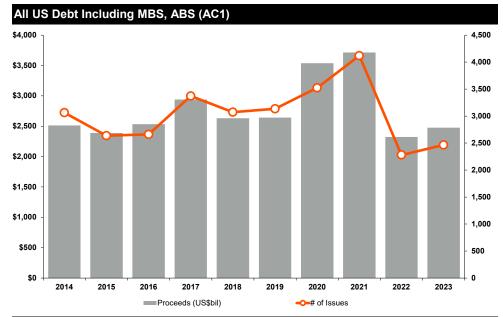
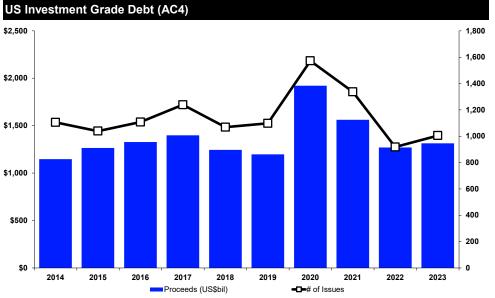


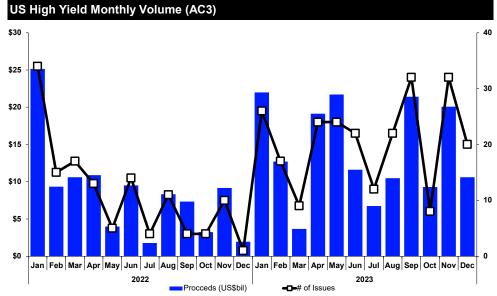
United States Insights

Full Year 2023 | US Capital Markets | Trustees & Fiscal Agents



Top United States Investment Grade Corporate Deals											
Issue Date	Issuer	Domicile Nation	(US\$mil)	Issue Type	Macro Sector						
5/16/23	Pfizer Invest Entrps Pte Ltd	United States	\$30,830.5	Investment Grade Corporate	Financials						
2/15/23	Amgen Inc	United States	\$23,925.4	Investment Grade Corporate	Healthcare						
2/7/23	Intel Corp	United States	\$10,989.7	Investment Grade Corporate	High Technology						
4/19/23	Bank of America Corp	United States	\$8,500.0	Investment Grade Corporate	Financials						
7/18/23	Wells Fargo & Co	United States	\$8,500.0	Investment Grade Corporate	Financials						
9/12/23	Bank of America Corp	United States	\$8,500.0	Investment Grade Corporate	Financials						
5/1/23	Meta Platforms Inc	United States	\$8,484.4	Investment Grade Corporate	High Technology						
3/8/23	Kenvue Inc	United States	\$7,725.7	Investment Grade Corporate	Consumer Products and Services						
10/16/23	JPMorgan Chase & Co	United States	\$7,250.0	Investment Grade Corporate	Financials						
3/2/23	HSBC Holdings PLC	United Kingdom	\$7,000.0	Investment Grade Corporate	Financials						
3/23/23	UnitedHealth Group Inc	United States	\$6,461.7	Investment Grade Corporate	Healthcare						
4/19/23	Morgan Stanley	United States	\$6,000.0	Investment Grade Corporate	Financials						
10/16/23	Wells Fargo & Co	United States	\$6,000.0	Investment Grade Corporate	Financials						







United States Rankings Full Year 2023 | US Capital Markets | Trustees & Fiscal Agents

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All US Debt including MBS, A	ABS (AC	1)					US High Yield (AC3)							US Investment Grade (AC4)						
{Proceeds}		Yo	Y Change (\$)	7% Qo	Q Change (\$)	-17%	{Proceeds}		YoY	Change (\$)	60% Qo	Q Change (\$)	-6%	{Proceeds}		Yo	Y Change (\$)	3% Qo	Q Change (\$)	-20%
	Rank	Rank	Proceeds	Market	Mkt.	# of		Rank	Rank F	Proceeds	Market	Mkt.	# of		Rank	Rank	Proceeds	Market	Mkt.	# of
Trustee	2023	2022	US\$mil	Share S	Sh. Chg	Deals	Trustee	2023	2022	US\$mil	Share S	Sh. Chg	Deals	Trustee	2023	2022	US\$mil	Share S	h. Chg	Deals
The Bank of New York Mellon	1	1	619,176	25.0	1.9	400	US Bank NA	1	1	44,441	20.2	-3.6	70	The Bank of New York Mellon	1	1	536,258	40.8	6.2	311
US Bank NA	2	2	369,483	14.9	-1.7	446	Wilmington Trust NA	2	3	31,769	14.5	0.7	44	US Bank NA	2	2	220,171	16.8	0.4	213
Computershare Trust Company NA	3	3	112,367	4.5	-0.2	114	The Bank of New York Mellon	3	2	18,926	8.6	-9.5	30	Deutsche Bank	3	4	88,490	6.7	0.6	60
Deutsche Bank	4	4	104,779	4.2	0.0	78	Computershare Trust Company NA	4	5	7,746	3.5	0.2	13	Computershare Trust Company NA	4	3	75,763	5.8	-0.9	62
Citibank	5	6	78,863	3.2	1.2	87	Deutsche Bank	5	4	6,650	3.0	-1.2	7	Citibank	5	5	48,500	3.7	2.2	50
Wilmington Trust NA	6	5	62,282	2.5	-1.2	86		6	6	3,350	1.5	0.2	6	HSBC Holdings PLC	6	8	10,012	0.8	0.3	3
HSBC Holdings PLC	7	9	13,902	0.6	0.3	7	Citibank	7	7	2,185	1.0	0.6	3	Wilmington Trust NA	7	6	9,587	0.7	-0.7	12
Regions Bank	8	8	9,014	0.4	-0.1	12		8	8	1,818	0.8	0.4	16	Regions Bank	8	7	7,920	0.6	-0.2	10
Truist Financial Corp	9	10	6,813	0.3	0.1	11	HSBC Holdings PLC	9	-	1,648	0.8	8.0	3	Truist Financial Corp	9	10	3,233	0.3	0.0	4
Nordic Trustee Holding ASA	10	12	3,215	0.1	0.0	31	Regions Bank	10	9	1,094	0.5	0.2	2	Delaware Trust Co	10	-	3,215	0.2	0.2	1
Delaware Trust Co	11	-	3,215	0.1	0.1	1	Global Loan Agcy Svcs Ltd	11	-	912	0.4	0.4	2	BTA Institutional Services	11	-	1,750	0.1	0.1	1
BTA Institutional Services	12	-	1,750	0.1	0.1	1								Nordic Trustee Holding ASA	12	11	1,397	0.1	0.0	15
UMB Bank NA	13	7	1,100	0.0	-0.5	4								UMB Bank NA	13	9	1,100	0.1	-0.4	4
Global Loan Agcy Svcs Ltd	14	15	912	0.0	0.0	2								BOKF NA	14	-	797	0.1	0.1	2
BOKF NA	15	14	797	0.0	0.0	2														
Mizuho Financial Group	16	18	255	0.0	0.0	1														
WSFS Financial Corp	17	11	12	0.0	-0.1	1														
Industry Total			2,475,310	100.0		2,464	Industry Total			219,771	100.0		333	Industry Total			1,313,327	100.0		1,005
US Asset Backed Dobt (ACE)	`						US Mortagas Packed Dobt //	ACE)						IIIC Dobt including MDC ADC	(AC15)					
US Asset-Backed Debt (AC5))	Yo	Y Change (\$)	-12% 00	O Change (\$)	-21%	US Mortgage-Backed Debt (A	AC6)	YoY	Change (\$)	-35% 00	O Change (\$)	7%	US Debt including MBS, ABS	(AC1f)		Y Change (\$)	69% Oo	O Change (\$)	-29%
US Asset-Backed Debt (AC5) {Proceeds}	,		Y Change (\$)		Q Change (\$)	-21%	US Mortgage-Backed Debt (A	ŕ		Change (\$)		Q Change (\$)	7%	US Debt including MBS, ABS {Proceeds}	` '	Yo	Y Change (\$)		Q Change (\$)	-29%
{Proceeds}	Rank	Rank	Proceeds	Market	Mkt.	# of	{Proceeds}	Rank	Rank F	Proceeds	Market	Mkt.	# of	{Proceeds}	Rank	Yo Rank	Proceeds	Market	Mkt.	# of
{Proceeds} Trustee	Rank 2023	Rank 2022	Proceeds US\$mil	Market Share S	Mkt. Sh. Chg	# of Deals	{Proceeds} Trustee	Rank 2023	Rank F 2022	Proceeds US\$mil	Market Share S	Mkt. Sh. Chg	# of Deals	{Proceeds} Fiscal Agent	Rank 2023	Rank 2022	Proceeds US\$mil	Market Share S	Mkt. Sh. Chg	# of Deals
{Proceeds} Trustee US Bank NA	Rank 2023	Rank 2022 1	Proceeds US\$mil 69,421	Market Share S 23.2	Mkt. Sh. Chg -5.2	# of Deals 93	{Proceeds} Trustee Computershare Trust Company NA	Rank 2023	Rank F 2022 3	Proceeds US\$mil 18,182	Market Share S 19.5	Mkt. Sh. Chg 15.2	# of Deals 28	{Proceeds} Fiscal Agent Citibank	Rank 2023	Rank 2022 2	Proceeds US\$mil 46,984	Market Share S 36.1	Mkt. sh. Chg 3.2	# of Deals 19
{Proceeds} Trustee US Bank NA Citibank	Rank 2023 1 2	Rank 2022 1 3	Proceeds US\$mil 69,421 26,498	Market Share S 23.2 8.9	Mkt. Sh. Chg -5.2 1.6	# of Deals 93 28	Trustee Computershare Trust Company NA US Bank NA	Rank 2023 1 2	Rank F 2022 3 1	Proceeds US\$mil 18,182 15,818	Market Share S 19.5 17.0	Mkt. Sh. Chg 15.2 -8.1	# of Deals 28 48	{Proceeds} Fiscal Agent Citibank The Bank of New York Mellon	Rank 2023 1 2	Rank 2022 2 1	Proceeds US\$mil 46,984 46,838	Market Share S 36.1 36.0	Mkt. sh. Chg 3.2 -7.9	# of Deals 19 23
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon	Rank 2023 1 2 3	Rank 2022 1 3 2	Proceeds US\$mil 69,421 26,498 26,272	Market Share \$ 23.2 8.9 8.8	Mkt. Sh. Chg -5.2 1.6 -3.1	# of Deals 93 28 27	{Proceeds} Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA	Rank 2023 1 2 3	Rank 3 1 2	Proceeds US\$mil 18,182 15,818 4,124	Market Share S 19.5 17.0 4.4	Mkt. Sh. Chg 15.2 -8.1 -13.5	# of Deals 28 48 10	{Proceeds} Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank	Rank 2023 1 2 3	Rank 2022 2 1 4	Proceeds US\$mil 46,984 46,838 14,729	Market Share S 36.1 36.0 11.3	Mkt. sh. Chg 3.2 -7.9 5.5	# of Deals 19 23 7
Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA	Rank 2023 1 2 3 4	Rank 2022 1 3 2 4	Proceeds US\$mil 69,421 26,498 26,272 14,802	Market Share \$ 23.2 8.9 8.8 5.0	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6	# of Deals 93 28 27 18	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y.	Rank 2023 1 2 3 4	Rank 2022 2 1 4 3	Proceeds US\$mil 46,984 46,838 14,729 11,574	Market Share S 36.1 36.0 11.3 8.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
Proceeds Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451	Market Share \$ 23.2 8.9 8.8 5.0 2.5	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2	# of Deals 93 28 27 18	{Proceeds} Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA	Rank 2023 1 2 3	Rank 3 1 2	Proceeds US\$mil 18,182 15,818 4,124	Market Share S 19.5 17.0 4.4	Mkt. Sh. Chg 15.2 -8.1 -13.5	# of Deals 28 48 10	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y.	Rank 2023 1 2 3 4	Rank 2022 2 1 4 3	Proceeds US\$mil 46,984 46,838 14,729 11,574	Market Share S 36.1 36.0 11.3 8.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
Proceeds Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451	Market Share \$ 23.2 8.9 8.8 5.0 2.5	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2	# of Deals 93 28 27 18	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5
{Proceeds} Trustee US Bank NA Citibank The Bank of New York Mellon Wilmington Trust NA Computershare Trust Company NA Deutsche Bank	Rank 2023 1 2 3 4 5	Rank 2022 1 3 2 4 5	Proceeds US\$mil 69,421 26,498 26,272 14,802 7,451 2,468	Market Share \$ 23.2 8.9 8.8 5.0 2.5 0.8	Mkt. Sh. Chg -5.2 1.6 -3.1 -1.6 -1.2 -1.1	# of Deals 93 28 27 18 9	Proceeds Trustee Computershare Trust Company NA US Bank NA Wilmington Trust NA Citibank The Bank of New York Mellon	Rank 2023 1 2 3 4	Rank 2022 3 1 2 4	Proceeds US\$mil 18,182 15,818 4,124 1,680	Market Share S 19.5 17.0 4.4 1.8	Mkt. Sh. Chg 15.2 -8.1 -13.5 0.2	# of Deals 28 48 10 6 2	Fiscal Agent Citibank The Bank of New York Mellon Deutsche Bank Federal Reserve Bank of N.Y. US Bank NA	Rank 2023 1 2 3 4 5	Rank 2022 2 1 4 3 5	Proceeds US\$mil 46,984 46,838 14,729 11,574 7,739	Market Share S 36.1 36.0 11.3 8.9 5.9	Mkt. sh. Chg 3.2 -7.9 5.5 -1.2	# of Deals 19 23 7 5

*Indicates a Tie



United States Rankings

Full Year 2023 | US Capital Markets | Trustees & Fiscal Agents

30,629

100.0

46 Industry Total

<u> </u>	-		-																	
All US Debt including MBS,	ABS (AC			00/			US Investment Grade (AC4)				00/ 0		. 440/	US High Yield (AC3)				720/ -		
{# of Deals}	Danila		Change (#)		Change (#		{# of Deals}	Doorle		Change (#)		Q Change (#		{# of Deals}	Bank		hange (#)		Q Change (#	
	Rank		of Dools	Market		Proceeds	Tweeter	Rank		of Deele	Market		Proceeds US\$mil	Turreton		Rank	f Doole	Market	Mkt. I	
Trustee US Bank NA	2023	1	of Deals 446	Share S 18.1	-4.6	US\$mil 369,483	Trustee The Bank of New York Mellon	2023	1	of Deals 311	Share S		536,258	Trustee US Bank NA	2023	2022 # o	70	Share 9		4
The Bank of New York Mellon	2	2	400	16.1	1.7			2	2	213	21.2	4.4		Wilmington Trust NA	2	3	44	13.2	-1.8 0.2	3
Computershare Trust Company NA	3	4	114	4.6	0.8	619,176 112,367	Computershare Trust Company NA	3	3	62	6.2	1.2 0.2	220,171 75,763	The Bank of New York Mellon	3	2	30	9.0	-4.5	1
Citibank	4	6	87	3.5	1.2	78,863		4	4	60	6.0	1.7	88,490	Nordic Trustee Holding ASA	4	6*	16	4.8	3.2	- 19
Wilmington Trust NA	5	3	86	3.5	-1.4	62,282		5	6	50	5.0	2.9	48,500	Computershare Trust Company NA	5	5	13	3.9	0.8	
Deutsche Bank	6	5	78	3.2	0.6	104,779		6	7*	15	1.5	0.5	1,397	Deutsche Bank	6	4	7	2.1	-2.1	- :
Nordic Trustee Holding ASA	7	8	31	1.3	0.8	3,215		7	5	12	1.2	-1.1	9,587	Truist Financial Corp	7	6*	6	1.8	0.2	- '
Regions Bank	8	9	12	0.5	0.0	9,014		8	7*	10	1.0	0.0	7,920	Citibank	8*	8*	3	0.9	0.2	
Truist Financial Corp	9	10*	11	0.5	0.1	6,813	· ·	9*	10	4	0.4	0.0	3,233	HSBC Holdings PLC	8*	-	3	0.9	0.4	
HSBC Holdings PLC	10	12*	7	0.3	0.3	13,902		9*	9	4	0.4	0.2	1,100	Global Loan Agcy Svcs Ltd	10*	-	2	0.6		
UMB Bank NA	11	7	4	0.3	-0.5	1,100		11	11*	3	0.4	0.0	10,012	Regions Bank	10*	8*	2	0.6	0.1	
Global Loan Agey Sves Ltd	12*	12*	2	0.2	0.1	912		12	- ' '	2	0.2	0.2	797	regions bank	10			0.0	0.1	
BOKF NA	12*	12*	2	0.1	0.1	797		13*		1	0.1	-	1,750							
BTA Institutional Services	14*	-	1	0.0	-	1,750		13*		1	0.1		3,215							
Delaware Trust Co	14*	-	1	0.0	-	3,215		10	-	'	0.1	_	0,210							
Mizuho Financial Group	14*	12*	1	0.0	0.0	255														
WSFS Financial Corp	14*	10*	1	0.0	-0.2	12														
Industry Total			2,464	100.0		2,475,310	Industry Total			1,005	100.0		1,313,327	Industry Total			333	100.0		219
US Convertible Debt (AC7)							US Convertible Debt (AC7)													
{Proceeds}		YoY	Change (\$)	69 % Q oO	Change (\$) 117%	{# of Deals}		YoY	Change (#)	48% Qo	Q Change (#	#) 120 %							
	Rank	Rank P	roceeds	Market	Mkt.	# of		Rank	Rank		Market	Mkt.	Proceeds							
Trustee	2023	2022	US\$mil	Share S	h. Chg	Deals	Trustee	2023	2022 #	of Deals	Share S	h. Chg	US\$mil							
US Bank NA	1	1	16,825	54.9	-5.0	21	US Bank NA	1	1	21	45.7	-15.6	16,825							
Computershare Trust Company NA	2	4	3,225	10.5	7.3	2	The Bank of New York Mellon	2	3*	4	8.7	5.5	3,157							
The Bank of New York Mellon	3	2	3,157	10.3	4.6	4	Computershare Trust Company NA	3	3*	2	4.4	1.2	3,225							
Truist Financial Corp	4	-	230	0.8	-	1	Truist Financial Corp	4*	-	1	2.2	-	230							
WSFS Financial Corp	5	-	12	0.0	-	1	WSFS Financial Corp	4*	-	1	2.2	-	12							
							·													

Industry Total *Indicates a Tie



44,441

31,769

18,926

1,818

7,746

6,650

3,350

2,185 1,648

912

1,094

219,771

46 100.0

30,629

United States Capital Markets Criteria

Full Year 2023 | US Capital Markets | Trustees & Fiscal Agents

If you would like to participate in the submission process, receive quarterly press releases, or have questions about our full league table criteria please contact:

AMERICAS

Sam Boehle Tel: +1 646 599 7365 sam.boehle@lseg.com Database coverage includes all US public, Euro public and Rule 144a fee-eligible global debt transactions (including Global bonds, Euro/144a transactions, Yankee Bonds, Eurobonds, Foreign Bonds and preferred stock) as well as MBS, ABS & Taxable Munis.

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 February 7, 2024.

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 commencement 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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