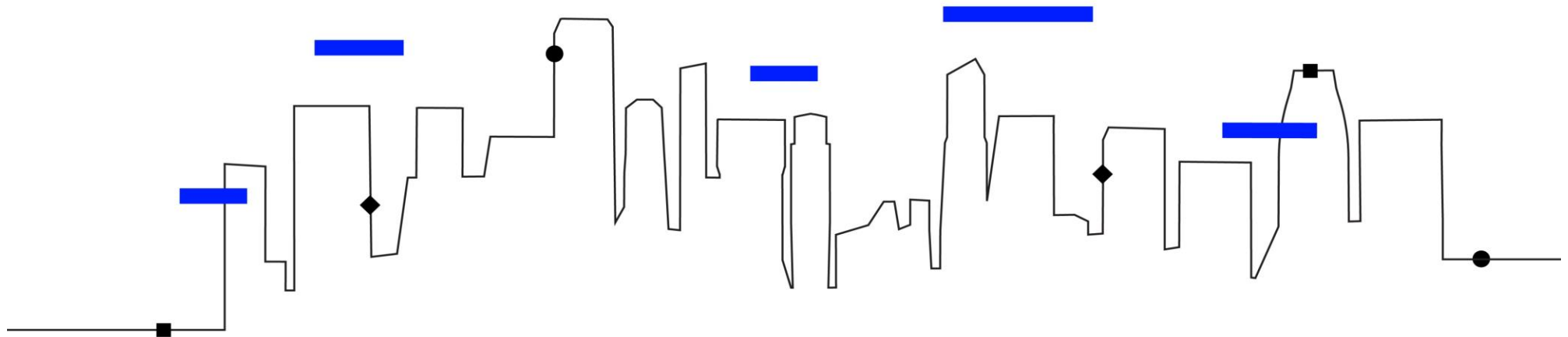


US Capital Markets Review

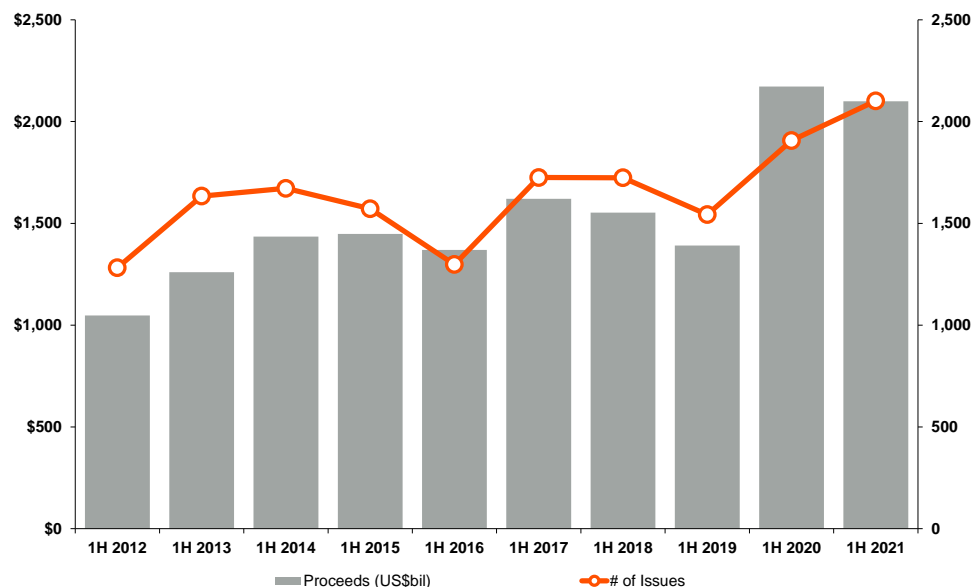
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United States Insights

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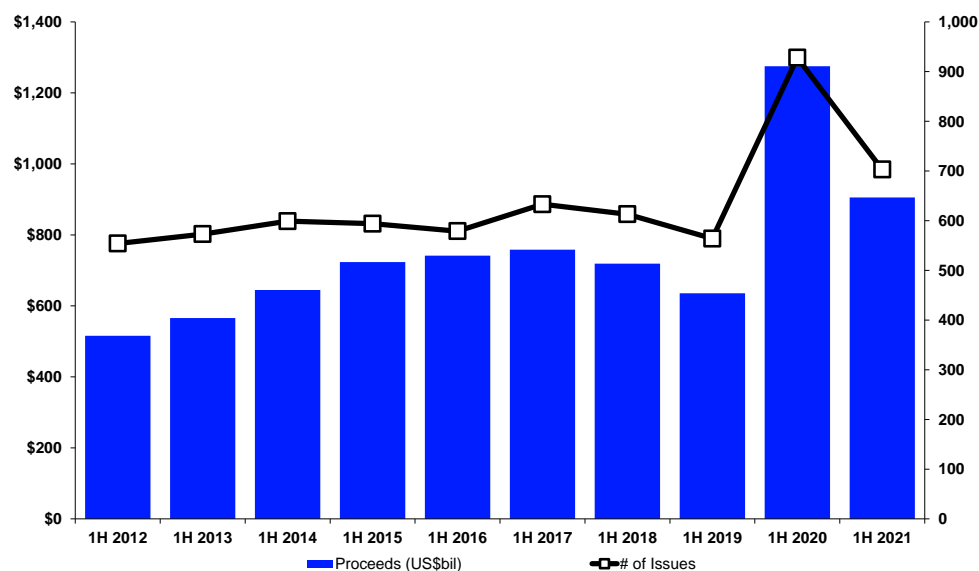
All US Debt Including MBS, ABS (AC1)



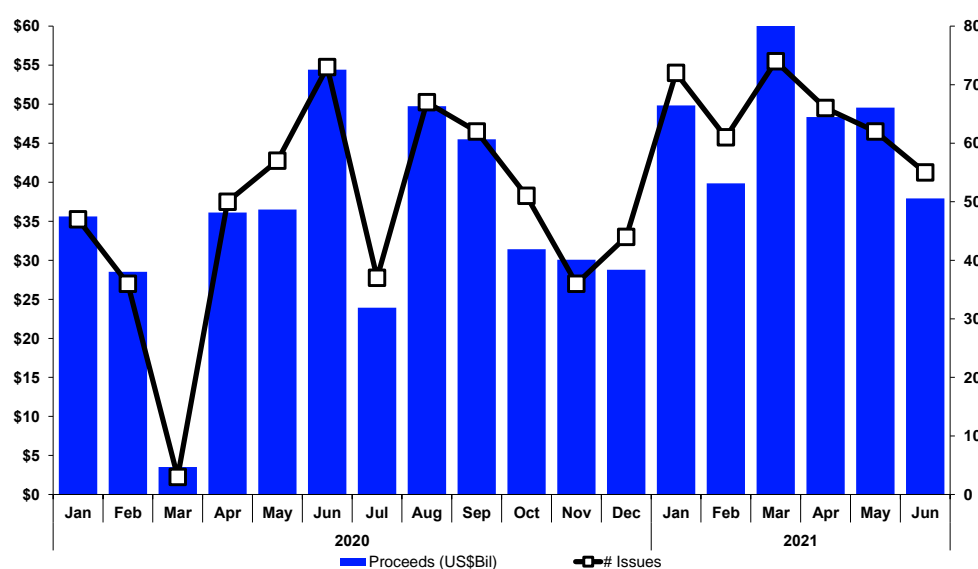
Top United States Investment Grade Corporate Deals

Issue Date	Issuer	Domicile Nation	Deal Size (US\$mil)	Issue Type	Macro Sector
3/11/21	Verizon Communications Inc	United States	\$24,897.8	Investment Grade Corporate	Telecommunications
5/10/21	Amazon.com Inc	United States	\$18,437.3	Investment Grade Corporate	Retail
4/16/21	Bank of America Corp	United States	\$15,000.0	Investment Grade Corporate	Financials
3/22/21	Oracle Corp	United States	\$14,964.7	Investment Grade Corporate	High Technology
2/1/21	Apple Inc	United States	\$13,960.5	Investment Grade Corporate	High Technology
4/15/21	JPMorgan Chase & Co	United States	\$13,000.0	Investment Grade Corporate	Financials
1/27/21	7-Eleven Inc	Japan	\$10,934.6	Investment Grade Corporate	Retail
3/2/21	Siemens NV	Germany	\$9,989.3	Investment Grade Corporate	High Technology
1/4/21	Broadcom Inc	United States	\$9,970.8	Investment Grade Corporate	High Technology
2/2/21	Boeing Co	United States	\$9,825.0	Investment Grade Corporate	Industrials
2/24/21	NTT Finance Corp	Japan	\$8,000.0	Investment Grade Corporate	Financials
6/29/21	Salesforce.com Inc	United States	\$7,973.5	Investment Grade Corporate	High Technology
1/20/21	Morgan Stanley	United States	\$7,500.0	Investment Grade Corporate	Financials

US Investment Grade Debt (AC4)



US High Yield Monthly Volume (AC3)



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All US Debt including MBS, ABS (AC1)							YoY Change (\$)	-3%	QoQ Change (\$)	-11%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals				
Bank of New York Mellon Corp	1	1	394,436	18.8	-8.9	288				
US Bancorp	2	2	308,956	14.7	1.2	399				
Deutsche Bank	3	3	125,864	6.0	-2.0	90				
Wells Fargo & Co	4	4	114,343	5.5	-0.9	118				
Manufacturers & Traders Trust	5	5	102,060	4.9	1.6	138				
Citi	6	6	22,896	1.1	0.0	22				
Regions Financial Corp	7	9	7,527	0.4	0.3	11				
HSBC Holdings PLC	8	7	6,992	0.3	-0.1	2				
Computershare Trust Company	9	8	6,197	0.3	0.1	4				
Truist Financial Corp	10	10	3,819	0.2	0.1	6				
UMB Financial Corp	11	13	3,774	0.2	0.2	10				
Mizuho Financial Group	12	-	517	0.0	0.0	1				
BOK Financial Corp	13	14	500	0.0	0.0	1				
Nordic Trustee Holding ASA	14	12	58	0.0	0.0	1				

US Asset-Backed Debt (AC5)		YoY Change (\$)		75%	QoQ Change (\$)		49%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg		# of Deals
US Bancorp	1	1	53,327	26.4	2.0		85
Bank of New York Mellon Corp	2	2	17,567	8.7	-1.6		19
Deutsche Bank	3	3	11,484	5.7	-0.4		19
Citi	4	6	9,492	4.7	1.1		9
Manufacturers & Traders Trust	5	4	9,055	4.5	-0.9		12
Wells Fargo & Co	6	5	6,317	3.1	-1.5		8
UMB Financial Corp	7	9	1,221	0.6	0.6		3
Mizuho Financial Group	8	-	517	0.3	0.3		1

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US High Yield (AC3)	YoY Change (\$)		56%	QoQ Change (\$)		-8%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals
US Bancorp	1	1	77,252	20.3	-2.5	97
Bank of New York Mellon Corp	2	2	56,498	14.8	-7.0	76
Manufacturers & Traders Trust	3	3	55,876	14.7	1.8	88
Deutsche Bank	4	5	27,050	7.1	3.1	23
Wells Fargo & Co	5	4	24,632	6.5	-3.8	41
Regions Financial Corp	6	-	3,394	0.9	0.9	6
HSBC Holdings PLC	7	-	2,500	0.7	0.7	1
Truist Financial Corp	8	-	1,550	0.4	0.4	3
Citi	9	7	1,133	0.3	0.1	2
UMB Financial Corp	10	-	829	0.2	0.2	2

US Mortgage-Backed Debt (AC6)		YoY Change (\$)		108%	QoQ Change (\$)		40%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals	
US Bancorp	1	1	31,486	21.4	8.3	71	
Wells Fargo & Co	2	3	14,354	9.8	5.7	17	
Manufacturers & Traders Trust	3	2	14,264	9.7	-2.3	21	
Citi	4	-	4,580	3.1	3.1	6	
Bank of New York Mellon Corp	5	4	399	0.3	-2.4	1	

US Investment Grade (AC4)		YoY Change (\$)		-29%	QoQ Change (\$)		-15%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals	
Bank of New York Mellon Corp	1	1	280,670	31.0	-8.2	167	
US Bancorp	2	2	136,655	15.1	-0.1	132	
Deutsche Bank	3	3	76,538	8.5	-3.7	42	
Wells Fargo & Co	4	4	68,221	7.5	-0.8	49	
Manufacturers & Traders Trust	5	5	19,676	2.2	0.5	12	
Citi	6	6	7,691	0.9	-0.6	5	
Computershare Trust Company	7	8	6,197	0.7	0.4	4	
HSBC Holdings PLC	8	7	4,492	0.5	-0.1	1	
Regions Financial Corp	9	9	3,487	0.4	0.2	3	
Truist Financial Corp	10	10	2,269	0.3	0.2	3	
UMB Financial Corp	11	11	1,569	0.2	0.2	4	
BOK Financial Corp	12	12	500	0.1	0.1	1	
Nordic Trustee Holding ASA	13	14	58	0.0	0.0	1	

US Convertible Debt (AC7)		YoY Change (\$)		108%	QoQ Change (\$)		-69%
Trustee	Rank 2021	Rank 2020	Proceeds US\$mil	Market Share	Mkt. Sh. Chg	# of Deals	
US Bancorp	1	1	9,927	46.4	-6.0	13	
Bank of New York Mellon Corp	2	-	3,045	14.2	14.2	4	
Manufacturers & Traders Trust	3	3	1,238	5.8	-3.1	3	
Wells Fargo & Co	4	-	820	3.8	3.8	3	
Regions Financial Corp	5	-	200	0.9	0.9	1	
UMB Financial Corp	6	-	155	0.7	0.7	1	

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United States Capital Markets Criteria

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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

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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 July 21, 2021.

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 takedown from continuously offered retail programs are tracked but are not eligible for league table credit. All federal Credit Agency Deals are excluded. Exchange 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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