



Dealogic Quarterly Rankings

Syndicated Loans – Full Year 2025

Table of Contents

Summary	3
Global	4
Americas	7
EMEA	10
APAC	14
Marine Finance	23

Global Loans Summary – Full Year 2025

GLOBAL LOANS VOLUME

GLOBAL

\$6571.9bn
9% year-on-year

AMERICAS

\$4135.4bn
11% year-on-year

EMEA

\$1808.6bn
14% year-on-year

APAC

\$627.8bn
-14% year-on-year

GLOBAL LOANS REVENUE

\$14.9bn

**Banks' total revenue
from syndicated loans
globally**

LEAD BANK BY VOLUME

AMERICAS

**BofA Securities
\$492.8bn**

EMEA

**BNP Paribas
\$79.6bn**

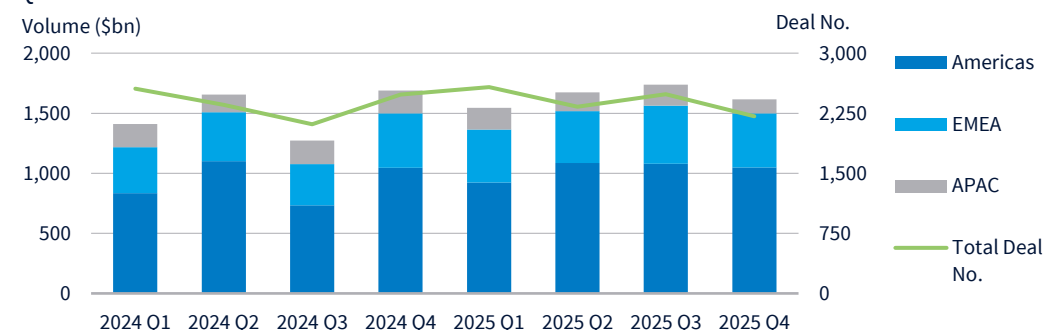
APAC (ex-Japan)

**ANZ
\$20.2bn**

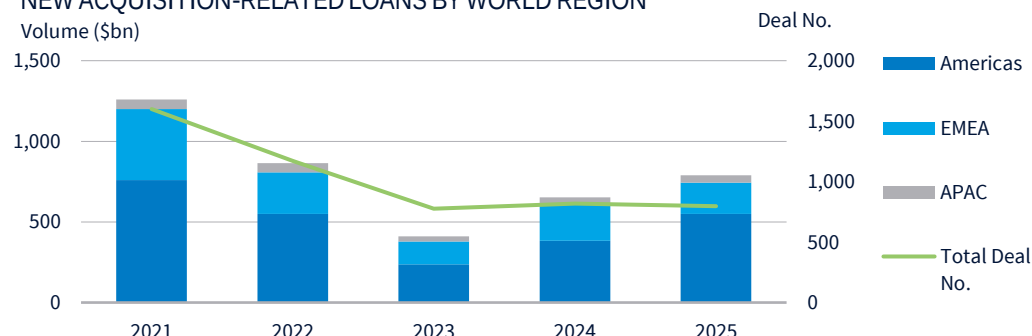
TOP 5 GLOBAL SYNDICATED LOANS – SIGNED FY 2025

Signing Date	Company	Deal Nationality	Primary UOP	Deal Value
4-Dec-2025	Netflix Inc	United States	Acqu.	\$59.0bn
8-Dec-2025	Paramount Skydance Corp	United States	Acqu.	\$54.0bn
19-Dec-2025	Netflix Inc	United States	Acqu.	\$20.0bn
3-Nov-2025	AT&T Inc	United States	Refi.	\$17.5bn
1-Apr-2025	Alstom Holdings SA	France	Refi.	\$16.6bn

QUARTERLY LOANS BY WORLD REGION



NEW ACQUISITION-RELATED LOANS BY WORLD REGION



Global Rankings

Syndicated Loans – Full Year 2025

Global Loans Rankings – Full Year 2025

Global Fixed Income Revenue by Bank – FY 2025

Rank	Bank	Rev. \$m	%Share	FY 2024
1	JPMorgan	3,676	8.1	1
2	BofA Securities	3,352	7.4	2
3	Citi	2,342	5.2	3
4	Goldman Sachs	2,163	4.8	4
5	Wells Fargo	2,023	4.5	7
6	Morgan Stanley	2,001	4.4	5
7	Barclays	1,731	3.8	6
8	BNP Paribas	1,484	3.3	9
9	Deutsche Bank	1,402	3.1	8
10	RBC Capital Markets	1,137	2.5	10
Total		45,400	100	

**Includes Bonds and Loans*

Global Syndicated Loans Revenue by Bank – FY 2025

Rank	MLA	Rev. \$m	%Share	FY 2024
1	BofA Securities	1,567	10.5	2
2	JPMorgan	1,497	10.1	1
3	Wells Fargo	1,003	6.7	4
4	Goldman Sachs	897	6.0	3
5	Citi	663	4.5	6
6	Barclays	604	4.1	5
7	Morgan Stanley	595	4.0	7
8	Deutsche Bank	475	3.2	8
9	BNP Paribas	449	3.0	11
10	RBC Capital Markets	407	2.7	9
Total		14,895	100	

All LevFin Revenue by Bank – FY 2025

Rank	Bookrunner	Rev. \$m	%Share	FY 2024
1	JPMorgan	1,373	10.7	1
2	Goldman Sachs	1,057	8.3	2
3	BofA Securities	1,031	8.0	3
4	Morgan Stanley	791	6.2	5
5	Barclays	750	5.9	4
6	Citi	680	5.3	9
7	Wells Fargo	646	5.0	7
8	Deutsche Bank	527	4.1	6
9	RBC Capital Markets	407	3.2	8
10	BNP Paribas	388	3.0	12
Total		12,812	100	

**Includes Bonds and Loans*

Global Loans Rankings – Full Year 2025

Global Syndicated Loans Volume by Bookrunner – FY 2025

Rank	Bank	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	532,693	1,689	10.2	2
2	JPMorgan	472,530	1,659	9.1	1
3	Wells Fargo	353,974	1,326	6.8	4
4	Citi	255,462	874	4.9	3
5	Mizuho	201,598	992	3.9	5
6	MUFG	169,927	1,256	3.3	7
7	BNP Paribas	167,534	636	3.2	8
8	Sumitomo Mitsui Financial Group	164,898	927	3.2	10
9	Goldman Sachs	159,579	722	3.1	6
10	Barclays	136,026	634	2.6	9
Total		5,206,067	7,310	100	

Global Non-IG Loans Volume by Bookrunner – FY 2025

Rank	Bank	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	289,232	1,100	11.7	1
2	JPMorgan	226,065	1,110	9.1	2
3	Wells Fargo	181,347	871	7.3	3
4	Goldman Sachs	116,469	618	4.7	4
5	Citi	79,013	489	3.2	6
6	Morgan Stanley	75,994	421	3.1	7
7	Barclays	74,703	451	3.0	5
8	Truist Financial Corp	72,783	420	2.9	11
9	RBC Capital Markets	71,642	459	2.9	8
10	Deutsche Bank	61,277	366	2.5	9
Total		2,475,243	3,367	100	

Global Syndicated Loans Volume by MLA – FY 2025

Rank	Bank	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	481,965	2,155	7.3	2
2	JPMorgan	426,966	2,135	6.5	1
3	Wells Fargo	331,680	1,702	5.1	4
4	Citi	284,208	1,285	4.3	3
5	Mizuho	229,911	1,364	3.5	5
6	MUFG	216,184	1,741	3.3	7
7	BNP Paribas	213,133	1,359	3.2	8
8	Goldman Sachs	199,832	1,001	3.0	6
9	Sumitomo Mitsui Financial Group	190,005	1,366	2.9	9
10	Barclays	174,922	954	2.7	10
Total		6,571,876	9,601	100	

Global Institutional Loans Volume by Bookrunner – FY 2025

Rank	Bank	Vol. \$m	Deals	%Share	FY 2024
1	Goldman Sachs	99,957	526	7.8	2
2	JPMorgan	98,547	528	7.7	1
3	BofA Securities	72,905	444	5.7	3
4	Morgan Stanley	65,450	368	5.1	5
5	Barclays	62,060	368	4.9	4
6	Deutsche Bank	51,510	308	4.0	7
7	UBS	49,235	291	3.9	6
8	Wells Fargo	48,226	297	3.8	8
9	Citi	47,996	308	3.8	10
10	RBC Capital Markets	46,776	307	3.7	9
Total		1,279,222	1,156	100	

Americas Rankings

Syndicated Loans – Full Year 2025

Americas Loans Rankings – Full Year 2025

US-Marketed Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	492,762	1,550	14.2	2
2	JPMorgan	408,644	1,481	11.8	1
3	Wells Fargo	344,972	1,296	10.0	3
4	Citi	217,386	719	6.3	4
5	Goldman Sachs	127,724	587	3.7	5
6	Truist Financial Corp	120,935	579	3.5	8
7	Barclays	112,948	534	3.3	6
8	PNC Bank	99,748	468	2.9	15
9	RBC Capital Markets	97,514	521	2.8	9
10	MUFG	93,498	468	2.7	11
Total		3,467,653	3,655	100	

US and Canada Asset-Based Lending Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	18,321	89	15.8	1
2	Wells Fargo	16,590	65	14.3	2
3	JPMorgan	15,409	65	13.3	3
4	Truist Financial Corp	8,493	35	7.3	4
5	PNC Bank	7,892	34	6.8	5
6	US Bancorp	5,464	30	4.7	6
7	Citi	4,235	27	3.7	12
8	Capital One Financial Corp	3,286	14	2.8	11
9	TD Securities	3,138	16	2.7	7
10	Goldman Sachs	3,075	17	2.7	17
Total		115,970	146	100	

US-Marketed IG Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	JPMorgan	216,640	491	14.9	1
2	BofA Securities	214,725	509	14.7	3
3	Wells Fargo	166,255	437	11.4	4
4	Citi	155,784	315	10.7	2
5	Barclays	51,705	151	3.6	6
6	Mizuho	50,089	155	3.4	5
7	US Bancorp	49,770	236	3.4	10
8	Truist Financial Corp	48,422	162	3.3	12
9	BNP Paribas	47,857	96	3.3	8
10	PNC Bank	43,393	174	3.0	14
Total		1,458,046	1,072	100	

Canadian Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BMO Capital Markets	42,244	184	19.1	1
2	TD Securities	38,689	100	17.5	2
3	RBC Capital Markets	37,374	131	16.9	4
4	Scotiabank	26,185	81	11.9	3
5	CIBC World Markets	18,492	55	8.4	5
6	National Bank Financial	8,422	39	3.8	6
7	JPMorgan	7,226	25	3.3	8
8	Citi	5,660	20	2.6	9
9	BofA Securities	5,229	18	2.4	7
10	Sumitomo Mitsui Financial Group	3,604	5	1.6	27
Total		220,680	366	100	

Americas Loans Rankings – Full Year 2025

Latin America and Caribbean Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BBVA	5,378	31	12.3	2
2	JPMorgan	4,730	18	10.8	4
3	Citi	4,617	22	10.5	1
4	BofA Securities	3,262	9	7.4	10
5	Scotiabank	2,494	16	5.7	5
6	Sumitomo Mitsui Financial Group	2,441	10	5.6	6
7	Wells Fargo	2,025	5	4.6	-
8	Santander	1,846	11	4.2	3
9	Bladex	1,598	11	3.6	18
10	BNP Paribas	1,533	7	3.5	9
Total		43,846	90	100	

US-Marketed IG Loans Revenue by Bank – FY 2025

Rank	Bank	Rev. \$m	%Share	FY 2024
1	BofA Securities	194	18.6	2
2	Wells Fargo	166	15.9	4
3	JPMorgan	155	14.9	1
4	Citi	95	9.1	3
5	BNP Paribas	53	5.1	15
6	Apollo Global Management Inc	41	3.9	88
7	US Bancorp	38	3.7	7
8	Goldman Sachs	33	3.1	16
9	Truist Financial Corp	31	3.0	9
10	PNC Bank	25	2.4	10
Total		1,043	100	

EMEA Rankings

Syndicated Loans – Full Year 2025

EMEA Loans Rankings – Full Year 2025

EMEA Loans Revenue Origination by Bank – FY 2025

Rank	Bank	Rev. \$m	%Share	FY 2024
1	JPMorgan	245	8.0	2
2	BNP Paribas	241	7.9	1
3	Deutsche Bank	181	5.9	4
4	Goldman Sachs	172	5.6	6
5	Citi	152	5.0	12
6	BofA Securities	142	4.6	13
7	Barclays	133	4.3	5
8	Morgan Stanley	119	3.9	10
9	HSBC	115	3.7	8
10	Credit Agricole CIB	108	3.5	7
Total		3,067	100	

Western Europe* Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BNP Paribas	78,621	321	8.5	1
2	Credit Agricole CIB	52,143	229	5.6	2
3	JPMorgan	49,005	159	5.3	4
4	ING	43,664	191	4.7	6
5	UniCredit	41,673	165	4.5	3
6	SG CIB	40,403	164	4.4	7
7	Deutsche Bank	38,841	164	4.2	5
8	Goldman Sachs	38,477	168	4.2	12
9	HSBC	38,393	153	4.1	8
10	BofA Securities	34,859	138	3.8	9
Total		926,250	1,017	100	

*Excludes Nordics

EMEA Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BNP Paribas	79,569	342	7.6	1
2	Credit Agricole CIB	60,092	246	5.7	2
3	JPMorgan	47,475	185	4.5	5
4	ING	46,438	217	4.4	6
5	UniCredit	44,361	184	4.2	3
6	SG CIB	44,328	193	4.2	4
7	HSBC	42,745	184	4.1	8
8	Deutsche Bank	38,698	186	3.7	7
9	Standard Chartered Bank	34,824	121	3.3	16
10	BofA Securities	31,933	154	3.1	14
Total		1,047,793	1,279	100	

CEEMEA Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Standard Chartered Bank	23,826	71	14.9	1
2	Emirates NBD PJSC	11,941	56	7.4	2
3	FAB	8,626	38	5.4	3
4	Afreximbank	7,828	12	4.9	19
5	Mizuho	7,105	34	4.4	15
6	ADCB	6,430	36	4.0	11
7	Mashreqbank PSC	6,058	24	3.8	4
8	Sumitomo Mitsui Financial Group	5,439	26	3.4	7
9	HSBC	4,521	20	2.8	5
10	Credit Agricole CIB	4,110	9	2.6	6
Total		160,498	223	100	

EMEA Loans Rankings – Full Year 2025

UK Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BofA Securities	12,368	46	7.1	3
2	HSBC	11,428	52	6.5	5
3	JPMorgan	9,156	45	5.2	4
4	Barclays	8,661	44	5.0	1
5	Goldman Sachs	8,178	45	4.7	2
6	BNP Paribas	7,909	31	4.5	9
7	Sumitomo Mitsui Financial Group	7,873	34	4.5	7
8	NatWest Markets	7,403	37	4.2	11
9	Citi	6,901	35	3.9	6
10	Deutsche Bank	6,646	33	3.8	10
Total		175,068	154	100	

France Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BNP Paribas	28,454	107	15.8	1
2	Credit Agricole CIB	23,707	101	13.2	2
3	Natixis	19,530	80	10.8	4
4	SG CIB	17,906	69	9.9	3
5	JPMorgan	17,393	23	9.7	7
6	HSBC	10,269	28	5.7	6
7	CM-CIC	7,302	35	4.1	5
8	ING	5,295	29	2.9	8
9	Goldman Sachs	4,029	18	2.2	13
10	Barclays	3,571	13	2.0	16
Total		180,265	180	100	

Germany Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	UniCredit	23,656	71	13.5	1
2	Deutsche Bank	16,313	54	9.3	3
3	Commerzbank Group	16,222	73	9.3	2
4	BNP Paribas	11,599	34	6.6	5
5	ING	9,813	27	5.6	9
6	LBBW	8,616	51	4.9	4
7	HSBC	6,253	24	3.6	6
8	Credit Agricole CIB	5,512	17	3.2	8
9	JPMorgan	5,212	16	3.0	10
10	Goldman Sachs	5,057	21	2.9	7
Total		175,252	197	100	

Benelux Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	BNP Paribas	7,988	41	7.0	2
2	JPMorgan	7,958	30	7.0	5
3	ING	7,840	45	6.9	1
4	Goldman Sachs	7,727	35	6.8	8
5	Citi	6,846	22	6.0	4
6	Rabobank	6,779	38	6.0	6
7	Deutsche Bank	6,378	24	5.6	3
8	BofA Securities	5,381	21	4.7	7
9	HSBC	4,400	18	3.9	14
10	Sumitomo Mitsui Financial Group	4,158	19	3.7	12
Total		113,478	115	100	

EMEA Loans Rankings – Full Year 2025

Nordics Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Nordea	7,071	40	11.9	4
2	DNB Carnegie	6,712	22	11.3	1
3	Danske Bank	5,014	32	8.5	2
4	Credit Agricole CIB	4,671	12	7.9	14
5	BNP Paribas	3,930	16	6.6	3
6	SEB	2,217	17	3.7	5
7	Goldman Sachs	2,076	15	3.5	11
8	Citi	1,885	12	3.2	8
9	BofA Securities	1,825	14	3.1	10
10	Deutsche Bank	1,793	11	3.0	7
Total		59,345	77	100	

Bank-Led New Acquisition-Related* Loans Revenue by Bank – FY 2025

Rank	Bank	Rev. \$m	%Share	FY 2024
1	BNP Paribas	47	9.8	2
2	JPMorgan	39	8.1	4
3	Citi	28	5.9	11
4	UniCredit	27	5.7	1
5	Goldman Sachs	26	5.4	24
6	BofA Securities	25	5.2	19
7	Deutsche Bank	20	4.2	3
8	Barclays	19	4.0	7
9	HSBC	16	3.4	15
10	SG CIB	16	3.3	8
Total		479	100	

*Excludes all New Acquisition Related LevFin deals

APAC Rankings

Syndicated Loans – Full Year 2025

APAC Loans Rankings – Full Year 2025

APAC (ex-Japan) Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	ANZ	20,163	77	6.6	3
2	HSBC	17,976	103	5.9	2
3	Bank of China	15,191	70	5.0	1
4	Standard Chartered Bank	14,751	88	4.8	5
5	DBS	14,387	81	4.7	4
6	Commonwealth Bank of Australia	14,152	69	4.6	6
7	MUFG	14,011	83	4.6	8
8	Sumitomo Mitsui Financial Group	13,973	87	4.6	7
9	National Australia Bank	12,674	34	4.1	15
10	Westpac	10,353	50	3.4	14
Total		306,084	609	100	

APAC (ex-Japan) G3 Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Standard Chartered Bank	10,471	67	7.9	2
2	HSBC	10,281	62	7.8	1
3	Sumitomo Mitsui Financial Group	8,798	51	6.7	6
4	DBS	8,392	54	6.4	3
5	Mizuho	5,306	32	4.0	9
6	MUFG	5,169	37	3.9	5
7	ANZ	4,794	14	3.6	7
8	BNP Paribas	4,553	25	3.4	12
9	National Australia Bank	4,519	3	3.4	39
10	Bank of China	4,431	20	3.4	4
Total		132,260	234	100	

APAC (ex-Japan) Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	25,846	221	5.7	1
2	DBS	22,515	212	5.0	2
3	HSBC	19,673	191	4.4	4
4	ANZ	17,193	138	3.8	3
5	Sumitomo Mitsui Financial Group	16,230	170	3.6	7
6	OCBC Bank	15,867	155	3.5	5
7	Commonwealth Bank of Australia	15,157	126	3.4	13
8	MUFG	14,882	162	3.3	9
9	Westpac	13,494	132	3.0	10
10	Standard Chartered Bank	12,246	121	2.7	12
Total		451,797	984	100	

APAC (ex-Japan) G3 Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	HSBC	11,054	96	6.2	1
2	DBS	9,677	105	5.4	2
3	Sumitomo Mitsui Financial Group	8,297	78	4.7	4
4	Standard Chartered Bank	7,807	84	4.4	5
5	Bank of China	7,264	67	4.1	3
6	MUFG	6,227	72	3.5	6
7	Mizuho	5,296	53	3.0	8
8	Credit Agricole CIB	4,976	46	2.8	14
9	OCBC Bank	4,542	52	2.5	9
10	BNP Paribas	4,022	47	2.3	10
Total		178,478	346	100	

APAC Loans Rankings – Full Year 2025

Asia (excl. Japan and ANZ) Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Standard Chartered Bank	14,237	84	6.9	4
2	DBS	13,364	77	6.5	2
3	Bank of China	11,627	57	5.6	1
4	HSBC	10,789	74	5.2	3
5	Sumitomo Mitsui Financial Group	9,987	63	4.8	9
6	SBI Capital Markets	7,972	8	3.9	53
7	Mizuho	7,706	48	3.7	12
8	MUFG	7,227	45	3.5	13
9	OCBC Bank	6,788	35	3.3	7
10	China Construction Bank Corp	5,255	20	2.5	5
Total		206,500	433	100	

Southeast Asia Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Sumitomo Mitsui Financial Group	6,085	29	9.6	1
2	DBS	5,683	28	9.0	4
3	ING	5,575	8	8.8	13
4	OCBC Bank	4,490	21	7.1	3
5	Standard Chartered Bank	3,421	22	5.4	6
6	MUFG	3,116	19	4.9	10
7	UOB	2,968	13	4.7	2
8	Mizuho	2,724	16	4.3	7
9	Mandiri Sekuritas	2,294	7	3.6	18
10	CIMB Group	2,082	8	3.3	31
Total		63,185	97	100	

Asia (excl. Japan and ANZ) Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	DBS	20,064	182	6.6	2
2	Bank of China	17,567	145	5.8	1
3	OCBC Bank	13,376	122	4.4	3
4	HSBC	12,893	125	4.2	5
5	SBI Capital Markets	11,385	23	3.7	11
6	Standard Chartered Bank	11,187	109	3.7	8
7	Sumitomo Mitsui Financial Group	9,990	100	3.3	10
8	UOB	9,578	92	3.1	4
9	Mizuho	8,209	80	2.7	13
10	Ind. & Com. Bank of China - ICBC	8,074	54	2.6	6
Total		305,726	687	100	

Southeast Asia Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	DBS	10,117	89	9.2	3
2	OCBC Bank	8,806	80	8.0	1
3	UOB	6,421	59	5.8	2
4	Sumitomo Mitsui Financial Group	6,254	54	5.7	4
5	Mizuho	5,041	37	4.6	10
6	ING	4,751	17	4.3	15
7	Bank of China	4,386	32	4.0	5
8	MUFG	3,738	41	3.4	8
9	Standard Chartered Bank	3,491	34	3.2	9
10	Mandiri Sekuritas	2,855	12	2.6	7
Total		110,487	216	100	

APAC Loans Rankings – Full Year 2025

Japan Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Mizuho	76,705	421	39.7	1
2	MUFG	49,717	646	25.7	2
3	Sumitomo Mitsui Financial Group	48,009	453	24.8	3
4	JPMorgan	6,735	3	3.5	-
5	Credit Agricole CIB	3,961	9	2.1	4
6	BNP Paribas	2,622	3	1.4	9
7	Citi	1,513	1	0.8	5
8	Aozora Bank	1,428	18	0.7	8
9	DBJ	1,153	14	0.6	7
10	SBI Securities	404	3	0.2	21
Total		193,267	1,482	100	

China Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	6,263	34	19.7	1
2	China Construction Bank Corp	2,088	7	6.6	4
3	Standard Chartered Bank	2,087	16	6.6	10
4	Sumitomo Mitsui Financial Group	1,719	15	5.4	20
5	HSBC	1,362	13	4.3	7
6	Mizuho	1,224	10	3.9	15
7	DBS	1,163	5	3.7	9
8	China CITIC Bank Corp	983	4	3.1	11
9	Cinda Securities	978	4	3.1	-
10	Natixis	931	7	2.9	33
Total		31,830	94	100	

Australia Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	ANZ	13,120	49	14.3	1
2	Commonwealth Bank of Australia	12,890	64	14.0	2
3	National Australia Bank	11,488	32	12.5	4
4	Westpac	7,923	43	8.6	5
5	MUFG	7,398	39	8.1	8
6	HSBC	7,187	29	7.8	3
7	Sumitomo Mitsui Financial Group	4,136	25	4.5	6
8	Bank of China	3,564	13	3.9	7
9	ING	2,815	16	3.1	10
10	Lloyds Banking Group	1,850	1	2.0	-
Total		91,869	146	100	

China Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	7,717	63	18.8	1
2	China Construction Bank Corp	3,033	14	7.4	4
3	Ind. & Com. Bank of China - ICBC	2,404	14	5.8	3
4	DBS	1,628	18	4.0	10
5	HSBC	1,584	19	3.9	6
6	Standard Chartered Bank	1,429	18	3.5	13
7	Agricultural Bank of China	1,275	5	3.1	2
8	Sumitomo Mitsui Financial Group	1,272	15	3.1	25
9	Cinda Securities	1,187	9	2.9	28
10	China CITIC Bank Corp	1,142	8	2.8	11
Total		41,140	125	100	

APAC Loans Rankings – Full Year 2025

China Offshore Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Standard Chartered Bank	3,209	21	10.5	4
2	HSBC	2,596	20	8.5	9
3	Bank of China	2,161	10	7.1	1
4	DBS	1,928	8	6.3	3
5	China Construction Bank Corp	1,857	8	6.1	5
6	China CITIC Bank Corp	1,695	9	5.6	7
7	Mizuho	1,197	6	3.9	22
8	BBVA	1,105	6	3.6	24
9	China Merchants Bank	928	8	3.0	2
10	Agricultural Bank of China	825	4	2.7	8
Total		30,564	48	100	

Hong Kong Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	DBS	4,147	31	7.3	3
2	HSBC	3,870	39	6.8	2
3	Bank of China	3,796	34	6.6	1
4	China CITIC Bank Corp	3,287	26	5.7	12
5	Standard Chartered Bank	2,401	23	4.2	5
6	OCBC Bank	2,399	22	4.2	4
7	Bank of Communications	2,159	22	3.8	11
8	Mizuho	2,010	16	3.5	9
9	Ind. & Com. Bank of China - ICBC	1,980	12	3.5	8
10	China Merchants Bank	1,907	16	3.3	15
Total		57,242	85	100	

Hong Kong Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	3,716	14	8.5	1
2	Standard Chartered Bank	3,585	19	8.2	3
3	HSBC	3,377	23	7.7	4
4	DBS	3,120	17	7.1	2
5	China CITIC Bank Corp	2,796	16	6.4	21
6	Mizuho	1,993	9	4.6	10
7	China Construction Bank Corp	1,785	8	4.1	5
8	OCBC Bank	1,741	9	4.0	6
9	Sumitomo Mitsui Financial Group	1,610	6	3.7	24
10	MUFG	1,469	8	3.4	11
Total		43,755	60	100	

Taiwan Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Mega Intl. Commercial Bank	2,895	32	12.6	2
2	First Commercial Bank	2,361	39	10.3	1
3	Land Bank of Taiwan	2,116	33	9.2	3
4	Taiwan Financial Holding	1,380	20	6.0	5
5	Taiwan Cooperative Financial Hold.	1,367	20	6.0	7
6	Chang Hwa Commercial Bank	1,283	20	5.6	25
7	CTBC Bank	1,248	17	5.5	9
8	Hua Nan Commercial Bank	1,057	17	4.6	4
9	E.Sun Commercial Bank	923	11	4.0	13
10	TS Financial Holding Co Ltd	791	11	3.5	6
Total		22,895	72	100	

APAC Loans Rankings – Full Year 2025

India Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	SBI Capital Markets	10,579	13	23.9	1
2	Axis Bank	3,397	34	7.7	2
3	MUFG	2,608	28	5.9	3
4	Sumitomo Mitsui Financial Group	2,553	31	5.8	4
5	Standard Chartered Bank	2,249	24	5.1	8
6	HSBC	2,243	22	5.1	5
7	DBS	1,915	24	4.3	6
8	Mizuho	1,283	14	2.9	7
9	Punjab National Bank	1,142	12	2.6	19
10	ICICI Bank	1,139	14	2.6	20
Total		44,240	145	100	

South Asia* Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	SBI Capital Markets	10,579	13	23.4	1
2	Axis Bank	3,397	34	7.5	2
3	MUFG	2,608	28	5.8	3
4	Standard Chartered Bank	2,582	25	5.7	8
5	Sumitomo Mitsui Financial Group	2,553	31	5.6	4
6	HSBC	2,243	22	5.0	5
7	DBS	1,915	24	4.2	6
8	Mizuho	1,283	14	2.8	7
9	Punjab National Bank	1,142	12	2.5	19
10	ICICI Bank	1,139	14	2.5	20
Total		45,240	146	100	

*Includes India, Sri Lanka, Pakistan and Maldives-based borrowers

APAC (ex-Japan) New Acquisition-Related Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Westpac	2,266	11	8.9	10
2	National Australia Bank	1,849	7	7.3	24
3	ANZ	1,460	7	5.7	39
4	MUFG	1,288	7	5.1	26
5	HSBC	1,263	10	5.0	3
6	ING	1,214	6	4.8	25
7	Standard Chartered Bank	1,184	10	4.7	15
8	China CITIC Bank Corp	1,165	2	4.6	-
9	China Construction Bank Corp	1,100	1	4.3	-
10	Commonwealth Bank of Australia	1,057	6	4.2	21
Total		25,453	38	100	

APAC (ex-Japan) Loans Marketed Revenue by Bank – FY 2025

Rank	Bank	Rev. \$m	%Share	FY 2024
1	HSBC	74	10.6	2
2	Standard Chartered Bank	49	6.9	3
3	DBS	31	4.4	4
4	Deutsche Bank	28	4.0	11
5	MUFG	28	4.0	8
6	Sumitomo Mitsui Financial Group	28	4.0	9
7	BNP Paribas	24	3.4	13
8	Westpac	22	3.2	19
9	ING	22	3.2	26
10	Barclays	21	3.0	44
Total		704	100	

APAC Loans Rankings – Full Year 2025

APAC (ex-Japan) Non-IG Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	6,943	37	6.7	1
2	Standard Chartered Bank	6,763	55	6.6	2
3	Sumitomo Mitsui Financial Group	5,134	45	5.0	11
4	HSBC	4,026	38	3.9	8
5	Axis Bank	3,921	33	3.8	12
6	SBI Capital Markets	3,837	4	3.7	50
7	Mega Intl. Commercial Bank	3,471	23	3.4	4
8	MUFG	3,442	29	3.3	18
9	DBS	3,438	31	3.3	7
10	Deutsche Bank	2,443	18	2.4	25
Total		103,127	303	100	

APAC (ex-Japan) Financial Sponsor Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	MUFG	3,314	21	7.9	8
2	Commonwealth Bank of Australia	2,303	14	5.5	5
3	DBS	2,104	17	5.0	3
4	Sumitomo Mitsui Financial Group	1,912	14	4.6	1
5	Westpac	1,723	12	4.1	12
6	National Australia Bank	1,701	7	4.1	16
7	HSBC	1,689	17	4.1	2
8	Deutsche Bank	1,566	12	3.8	6
9	ANZ	1,487	8	3.6	4
10	ING	1,455	9	3.5	11
Total		41,728	75	100	

APAC (ex-Japan) Non-IG Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	8,709	72	6.1	1
2	SBI Capital Markets	7,183	17	5.0	2
3	Standard Chartered Bank	5,579	66	3.9	5
4	Sumitomo Mitsui Financial Group	5,519	65	3.8	8
5	DBS	4,831	65	3.4	9
6	HSBC	4,193	56	2.9	10
7	MUFG	3,971	50	2.8	11
8	Axis Bank	3,445	34	2.4	14
9	Ind. & Com. Bank of China - ICBC	3,426	19	2.4	3
10	UOB	3,251	36	2.3	12
Total		143,742	443	100	

APAC (ex-Japan) Financial Sponsor Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	MUFG	3,273	41	5.1	9
2	Sumitomo Mitsui Financial Group	2,617	32	4.0	4
3	DBS	2,491	35	3.8	1
4	Commonwealth Bank of Australia	2,443	22	3.8	7
5	Westpac	2,276	32	3.5	8
6	HSBC	2,243	30	3.5	12
7	SG CIB	2,037	24	3.1	19
8	ANZ	1,948	17	3.0	3
9	BNP Paribas	1,793	23	2.8	10
10	Credit Agricole CIB	1,694	23	2.6	18
Total		64,835	134	100	

APAC Loans Rankings – Full Year 2025

Greater China* Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	9,979	48	10.2	1
2	Standard Chartered Bank	5,698	36	5.8	9
3	HSBC	4,963	37	5.1	3
4	DBS	4,704	25	4.8	5
5	Mega Intl. Commercial Bank	4,375	27	4.5	7
6	Mizuho	4,171	26	4.3	11
7	China Construction Bank Corp	3,873	15	4.0	2
8	China CITIC Bank Corp	3,779	20	3.9	15
9	Sumitomo Mitsui Financial Group	3,329	21	3.4	28
10	First Commercial Bank	3,032	29	3.1	10
Total		98,160	224	100	

**Includes China, Hong Kong, Macau and Taiwan-based borrowers*

APAC (ex-Japan) Financial Institutions Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	HSBC	5,437	28	9.3	2
2	National Australia Bank	5,116	4	8.8	10
3	Sumitomo Mitsui Financial Group	3,941	30	6.8	5
4	DBS	3,510	23	6.0	4
5	MUFG	3,120	20	5.4	3
6	Bank of China	3,101	18	5.3	1
7	Standard Chartered Bank	2,950	26	5.1	14
8	Mizuho	2,840	22	4.9	7
9	Commonwealth Bank of Australia	2,244	11	3.9	6
10	CTBC Bank	2,038	16	3.5	9
Total		58,208	147	100	

Greater China* Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	11,774	99	9.4	1
2	DBS	6,458	56	5.2	7
3	HSBC	5,816	60	4.6	5
4	China CITIC Bank Corp	4,691	36	3.7	10
5	China Construction Bank Corp	4,686	31	3.7	4
6	Ind. & Com. Bank of China - ICBC	4,520	27	3.6	2
7	OCBC Bank	4,022	36	3.2	8
8	Standard Chartered Bank	3,839	42	3.1	9
9	Mizuho	3,197	33	2.6	11
10	Agricultural Bank of China	3,189	20	2.6	3
Total		125,289	284	100	

**Includes China, Hong Kong, Macau and Taiwan-based borrowers*

APAC (ex-Japan) Financial Institutions Loans Volume by MLA– FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Bank of China	4,964	45	6.8	1
2	HSBC	4,930	33	6.7	2
3	DBS	3,618	35	4.9	6
4	Commonwealth Bank of Australia	3,434	14	4.7	8
5	Sumitomo Mitsui Financial Group	3,190	33	4.3	5
6	Standard Chartered Bank	2,706	30	3.7	17
7	MUFG	2,580	27	3.5	3
8	Westpac	2,363	10	3.2	12
9	National Australia Bank	2,191	7	3.0	11
10	OCBC Bank	2,174	24	3.0	4
Total		73,466	188	100	

APAC Loans Rankings – Full Year 2025

Singapore Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	ING	5,256	6	14.9	7
2	DBS	3,326	14	9.5	3
3	Sumitomo Mitsui Financial Group	3,196	8	9.1	1
4	OCBC Bank	2,473	8	7.0	4
5	MUFG	1,997	9	5.7	12
6	Mizuho	1,790	5	5.1	11
7	Standard Chartered Bank	1,690	8	4.8	5
8	Natixis	1,424	4	4.1	29
9	UOB	1,388	5	3.9	2
10	Deutsche Bank	1,136	3	3.2	33
Total		35,198	37	100	

Singapore Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	DBS	7,229	57	11.7	2
2	OCBC Bank	6,215	49	10.1	1
3	ING	4,545	12	7.4	11
4	UOB	3,840	33	6.2	3
5	Sumitomo Mitsui Financial Group	3,290	17	5.3	4
6	Mizuho	3,256	16	5.3	8
7	Bank of China	3,044	17	4.9	5
8	MUFG	2,683	21	4.4	10
9	Ind. & Com. Bank of China - ICBC	2,267	13	3.7	14
10	Standard Chartered Bank	1,835	14	3.0	9
Total		61,749	97	100	

Indonesia Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Mandiri Sekuritas	2,713	11	12.1	1
2	Bank Central Asia	2,089	21	9.3	3
3	DBS	1,715	21	7.6	8
4	Bank Negara Indonesia	1,530	15	6.8	2
5	UOB	1,513	15	6.7	5
6	Export-Import Bank of China	1,092	1	4.9	-
7	OCBC Bank	935	15	4.2	6
8	Bangkok Bank pcl	821	5	3.7	11
9	CIMB Group	718	12	3.2	12
10	PT Bank Rakyat Indonesia (Persero) *	642	5	2.9	29
Total		22,455	54	100	

Vietnam Loans Volume by MLA – FY 2025

Rank	MLA	Vol. \$m	Deals	%Share	FY 2024
1	Sumitomo Mitsui Financial Group	788	9	16.0	22
2	Standard Chartered Bank	468	7	9.5	7
3	Taiwan Business Bank	338	2	6.8	-
4	Fubon Financial Holding	325	2	6.6	10
5	Mega Intl. Commercial Bank	324	2	6.6	-
6	Mashreqbank PSC	279	3	5.6	-
7	Cathay United Bank	235	6	4.8	-
8	CTBC Bank	222	4	4.5	15
9	ANZ	211	2	4.3	27
10	Commerzbank Group	194	2	3.9	22
Total		4,942	18	100	

Marine Finance Rankings

Syndicated Loans – Full Year 2025

Marine Finance Rankings – Full Year 2025

Syndicated Marine Finance Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	SG CIB	6,330	8	11.8	23
2	BNP Paribas	4,904	18	9.2	2
3	BofA Securities	4,680	10	8.7	6
4	DNB Carnegie	3,992	16	7.5	1
5	Credit Agricole CIB	3,764	15	7.0	4
6	Nordea	2,565	12	4.8	10
7	ING	2,090	7	3.9	7
8	Danske Bank	1,533	7	2.9	14
9	Standard Chartered Bank	1,454	8	2.7	3
10	Truist Financial Corp	1,441	4	2.7	33
Total		53,523	79	100	

Syndicated Marine Finance Loans Volume by MLA – FY 2025

Rank	Mandated Lead Arranger	Vol. \$m	Deals	%Share	FY 2024
1	Credit Agricole CIB	4,349	28	6.6	3
2	BNP Paribas	3,778	31	5.7	2
3	DNB Carnegie	3,590	31	5.4	1
4	BofA Securities	3,137	15	4.7	5
5	SG CIB	3,003	15	4.5	28
6	Citi	2,931	19	4.4	10
7	JPMorgan	2,751	12	4.1	14
8	Nordea	2,613	21	3.9	7
9	Santander	2,609	9	3.9	8
10	Danske Bank	2,203	20	3.3	11
Total		66,405	115	100	

Syndicated Shipping Loans Volume by Bookrunner – FY 2025

Rank	Bookrunner	Vol. \$m	Deals	%Share	FY 2024
1	SG CIB	6,330	8	12.3	23
2	BNP Paribas	4,904	18	9.5	2
3	BofA Securities	4,680	10	9.1	6
4	Credit Agricole CIB	3,764	15	7.3	4
5	DNB Carnegie	2,853	13	5.5	1
6	Nordea	2,565	12	5.0	10
7	ING	2,090	7	4.1	7
8	Standard Chartered Bank	1,454	8	2.8	3
9	Truist Financial Corp	1,441	4	2.8	33
10	Danske Bank	1,265	6	2.5	18
Total		51,577	76	100	

Syndicated Shipping Loans Volume by MLA – FY 2025

Rank	Mandated Lead Arranger	Vol. \$m	Deals	%Share	FY 2024
1	Credit Agricole CIB	4,198	26	6.7	3
2	BNP Paribas	3,778	31	6.0	2
3	BofA Securities	3,137	15	5.0	4
4	DNB Carnegie	2,959	26	4.7	1
5	SG CIB	2,951	14	4.7	27
6	JPMorgan	2,751	12	4.4	12
7	Citi	2,691	18	4.3	10
8	Nordea	2,613	21	4.2	7
9	Santander	2,557	8	4.1	8
10	Danske Bank	1,964	18	3.1	13
Total		62,960	110	100	

For further information please contact:

Clients: DealogicCortexSupport@iongroup.com

Media: MediaRelations@iongroup.com

Dealogic offers integrated content, analytics, and technology via targeted products and services to top financial firms worldwide. Whether working in capital markets, sales and trading, banking, or compliance, firms rely on the Dealogic platform to connect and more effectively identify opportunities, execute deals, and manage risk.

With more than 30 years' experience and a deep understanding of financial markets, Dealogic is a trusted global partner.