



MID-YEAR REVIEW 2026

➔ In this issue

02 Introduction

05 Loans

22 Bonds

26 Multilaterals

29 Advisories

→ League tables

Project finance volumes leap ahead

Growth in the global project finance market continued apace in the second quarter with volumes up nearly 50%. The result includes an impressive first half for the loan tables. The volume of project bonds issued nearly tripled in size, driven by data centres. The US market was again a mainstay of activity, accounting for more than half of the global loans total and two-thirds of global bonds.

Global project finance loan volumes in the LSEG Project Finance International league tables rose by 28.1% in the first half of the year to US\$265.8bn compared to US\$207.5bn in the first half of 2025. Loan volumes were up 4% in the first quarter this year so the sector kicked on in the second sector to new heights. But this increase pales in comparison with the jump in bond issuance which nearly tripled in size to US\$99.6bn, up from US\$39.2bn. This means global finance market volumes reached US\$365.4bn in the first half compared with US\$246.7bn in the same period last year, up 48.1%.

The number of loan deals actually fell to 409 from 433 last year, obviously showing the size of the deals has increased this year. The number of bond deals jumped to 102, up from 60, again showing an increase in the size of deals, given the overall increase in volumes.

The reason for the increases is the buoyant US market. The loan market continued its upward momentum from last year jumping to US\$144.2bn, up from US\$112.8bn last year and US\$41.2bn the year before. Bonds issuance in the US leapt to US\$60.9bn, up from US\$22bn last year and US\$14.9bn in 2024.

The renewables market is still very active in the US as developers sought to get deals done by the July 4 deadline when the anti-renewable policies come into effect via the One Big Beautiful Bill Act. Renewables accounted for 83% of the power sector total across the Americas, at US\$68.9bn. There are signs the renewables boom will continue in the US even without some of the most attractive tax equity incentives. But it is the data centre sector which is growing at an even faster pace.

Telecoms loans account for US\$56.3bn of loans in the Americas, up from US\$37.6bn last year. Data centre deals accounted for 91.7% of that total. Telecoms bond issuance was US\$53.1bn in the Americas in the first half of this year compared to just US\$4.1bn in the first half of last year.

The Asia Pacific loan market was virtually static in 2026 with volumes at US\$23bn, down from US\$24.7bn last year. The number of deals actually rose to 77 from 63. India went back to the top of the country table followed by Australia.

The EMEA loan market showed healthy growth, up 12.5% to US\$78.7bn this year from US\$69.9bn last year. The number of deals was static at 122 compared to 121 last year. In the overall figures, data centre loan volumes started to make a noticeable difference to the numbers.

Power was still the leading sector in the loan tables, despite the rise of the data centres at US\$119.9bn, up from US\$103.5bn last year. Renewables made up 86.1% of that total. Telecoms jumped to US\$81.8bn, up from US\$53.8bn with data centres making up 75.5% of that total. Oil and gas came in at US\$28.5bn, up from US\$16bn, helped by some sizeable US LNG deals.

MUFG topped the loan tables by some margin. Its usual competitor SMBC dropped down to eighth place but it topped the advisory table. BBVA had a strong showing in the first half to come in second on the loans side. It was followed fellow European banks – BNP Paribas, Societe Generale, Santander, Credit Agricole and Natixis. Mizuho was ninth behind SMBC and JP Morgan, 10th. The US bank was top of the bond table followed by fellow US banks Goldmans Sachs, Morgan Stanley, Wells Fargo then MUFG.

Americas

Americas H1 2026 project finance loan volume came in at US\$164bn spread across 210 deals, up from this time last year which saw US\$112.8bn across 204 deals, representing the strongest H1 on record.

Data centre deals grew larger and larger and ultimately changed the first half dramatically. The race to complete renewables transactions in the US to qualify for tax credits also continued, yielding many multibillion-dollar deals, along with more large LNG financings and a steady flow of gas-fired power plant financings.

MUFG regained the top slot in the Americas from SMBC with US\$11.5bn lent across 65 deals, representing more than 7% of total volume. The bank's half-year total increased from the same time last year when it completed US\$7.2bn spread over 58 deals, representing 6.5% of total volume.

Santander took the number two slot with US\$7.6bn spread over 46 deals, representing 4.6% of total volume. JP Morgan took the third slot with US\$5.9bn closed, followed by BNP Paribas in fourth place with US\$5.6bn closed and Citigroup with US\$5.5bn.

Last year's top five slots were occupied by SMBC, MUFG, Santander, Mizuho and Societe Generale, respectively.

The power sector again led activity for the Americas with more than US\$68.9bn closed, up from US\$52.6bn this time last year. But telecoms was close behind with US\$56.3bn, up significantly from US\$37.6bn in H1 2025. The massive size of data centre transactions can be seen in the number of transactions completed, coming in at 147 for the power sector compared to only 24 in telecoms/data centres. A total of US\$28.5bn was done in the oil and gas sector followed by US\$3.3bn in transportation and US\$3.2bn in mining.

The US continued to dominate the Americas and the world in loans and retained the top spot globally with more than US\$144.2bn, up from last year's US\$112.8bn at half year. That figure is also 10 times the next closest country globally, with the UK only closing US\$13.5bn in the second spot.

GLOBAL TOP 5 FOR LOANS (2025 position in brackets)

1 - MUFG (2)
2 - BBVA (11)
3 - BNP Paribas (9)
4 - Societe Generale (4)
5 - Santander (3)

GLOBAL TOP 5 FOR BONDS (2025 position in brackets)

1 - JP Morgan (7)
2 - Goldman Sachs (11)
3 - Morgan Stanley (12)
4 - Wells Fargo (6)
5 - MUFG (1)

GLOBAL TOP 5 FOR ADVISERS (2025 position in brackets)

1 - SMBC (-)
2 - CCA Capital (17)
3 - TPG BD Advisors (-)
4 - Credit Agricole (-)
5 - Santander (1)

Notable North America loans that made an impact on the tables include an US\$8.8bn loan to back Commonwealth LNG's 9.5m tonnes per year LNG export facility in Louisiana, Enlight's more than US\$3bn financing for its 1.2GW/4GWh CO Bar solar and storage project in Arizona, and US\$2.8bn in financing for the Panther Grove wind projects in Illinois that are being developed by Copenhagen Infrastructure Partners and Enbridge.

The US has been home for the most fundraising for the unprecedented data centre buildout, with the largest deal a US\$22.75bn loan backing construction of a Vantage Data Centers and Oracle campus in Abilene. That deal alone means more project finance debt was raised for Abilene, Texas, than any country besides the US. Elsewhere, Blackstone-backed QTS raised some US\$3bn for a data centre in Dallas, Texas, and Rowan Digital Infrastructure raised roughly US\$3bn for a data centre in Temple, Texas, which rounded out the top three data centre loan deals in H1.

Canada came in second for the Americas with US\$7.5bn from 15 deals, enough for the fifth slot in global standings and up from US\$3.2bn this time last year. Brazil completed US\$6bn, Chile did US\$2.1bn, and Mexico closed on US\$2bn in transactions. Mexico had a more productive first half than 2025, when it only closed US\$555.7m, but is still a long way off its US\$7.9bn from H1 2024.

The power sector in Latin America drove activity again, with the biggest deal in the region being Global Power Generation's US\$1.3bn refinancing of the project debt backing a portfolio of projects across the region. Acelen's US\$1.15bn financing of a sustainable aviation fuel project and Embraport's US\$525m port financing, both in Brazil, rounded out the largest deals done in the region during H1.

More than US\$60.9bn in bond activity was done in the US over 30 deals. The total is roughly triple last year's US\$22bn and shows the migration of mega data centre financings from the loan to the bond market. Canada closed US\$6.82bn across four deals and Brazil closed US\$5.46bn across 28 which formed the top three in the region as well as the top three globally.

Bond activity was driven by data centre deals in the US, which came across the credit spectrum from junk to high-grade. RD Michigan Property Owner – a joint venture between Related Digital and Blackstone – priced a massive US\$14bn Triple B rated bond issue to fund a Michigan data centre leased to Oracle for the largest deal of the half. Meridian Compute with a US\$5.7bn deal, QTS with a US\$4.6bn deal, and Fleet Data Centers with a US\$4.6bn deal were among the other groups printing massive deals.

Elsewhere major transactions included CDPQ Infra's US\$1.3bn senior unsecured green bond to fund the Réseau express métropolitain project and NextDecade's US\$3.5bn bond refinancing for Rio Grande LNG in Texas. In Latin America, Esentia Energy Development's US\$2bn bond for its Project Atlas pipeline was the largest deal in that region.

AMERICAS TOP 5 FOR LOANS

(2025 position in brackets)

1 - MUFG (2)
2 - Santander (3)
3 - JP Morgan (14)
4 - BNP Paribas (11)
5 - Citi (29)

Latin America again proved to be fertile territory for multilateral lending in developing nations. Argentina closed US\$1.35bn in debt for top spot globally, while Colombia with US\$700m and Brazil with US\$696m in deals were also in the top five globally. Paraguay, the Dominican Republic, and Bolivia all also closed deals in H1. Active lenders in the region included IDB Invest, The Development Finance Institute Canada, Asian Infrastructure Investment Bank, the International Finance Corporation, and Banco Latin Americano Export.

The US continues to attract multilaterals, closing US\$1.4bn in multilateral debt, which was enough for top spot globally despite being below last year's H1 total of US\$2.2bn which was only enough for second place. JBIC was the only active multilateral in the Americas in developed countries.

Asia Pacific

Project finance activity in Asia Pacific during the first six months of 2026 was a tad lower than that registered in the same period last year. Completed loan transactions amounted to US\$23.1bn, about 6.5% less than the US\$24.7bn recorded in 1H25.

However, the market saw a larger number of deals coming through. A total of 77 transactions were registered during the period, compared with 63 in the first half of last year. Leading this growth in deal count were offshore wind financings, comprising both new loans and refinancings in Taiwan. A few more sizeable refinancings are expected to hit the market in the second half of the year as Round 1 and Round 2 offshore wind projects move further into operations and take advantage of lower financing costs.

The arranger league table in Asia Pacific is also witnessing a slight shakeup. India's Axis Bank, which was nowhere in the top 10 rankings a year ago, leapfrogged the traditional market leaders to take the crown in 1H26. The bank topped the table with 27 issues worth around US\$1.6bn during the first six months of the year.

Following closely behind were the three Japanese banks – SMBC, MUFG and Mizuho – which occupied the next three positions respectively. Standard Chartered ranked fifth, moving up two places from the same period last year, while fellow British lender HSBC slipped to ninth from sixth. The positions in between, as well as the final spot, were occupied by arrangers that did not feature in the top 10 a year ago. DBS claimed sixth place, followed by Union Bank of India in seventh and Korea Development Bank in eighth. Tied for 10th place were Philippine lenders BDO Unibank and Metrobank.

The power sector continues to dominate the Asia Pacific project finance market. There were 61 power transactions out of the 77 deals completed during the period, accounting for US\$15.86bn, or 68.7% of total project finance volume.

Solar remained the largest segment, with 43 projects raising US\$6.38bn and accounting for 40.2% of total power-sector financing. Wind projects, both

→ League tables

onshore and offshore, recorded 10 transactions worth US\$5.57bn, equivalent to 35.1% of power-sector volume. The power tally was further supported by battery storage and transmission projects, as well as more traditional assets such as hydropower and CCGT plants.

Battery storage projects accounted for three financings worth US\$581m, while transmission projects contributed another US\$532m across three deals. The sector also saw financing for one CCGT project worth US\$1.73bn and one hydroelectric project worth US\$1.07bn.

The next most active sector was telecommunications. Although there were only six transactions, they generated close to US\$5bn in financing volume. Of these, five were data centre financings, together worth more than US\$4.5bn. Data centres are increasingly becoming a recognised project finance product and are beginning to introduce holdco-level financings that resemble portfolio financings in the renewable energy sector. There remains, however, an ongoing debate over whether such assets should be treated primarily as real estate or telecommunications deals, depending on financing structures, revenue arrangements and offtake characteristics. GPU financings would be the next challenge.

Transportation also recorded a busy period, with four projects raising US\$958m. The oil and gas sector is showing signs of reemergence as well, with two deals worth US\$723m reaching financial close. The gas segment in particular, given its role as a transition fuel, is expected to gain further momentum over the next two to three years, with a number of LNG projects waiting to come to market once development milestones have been completed.

If Axis Bank's rise to the top was one of the headlines of 1H26, it is perhaps no surprise that India also emerged as the region's largest market. India overtook Australia and Taiwan, which topped last year's rankings, to become the busiest market in the first six months of 2026. The country accounted for 48 transactions – roughly 63% of the region's total deal count of 77.

Australia retained second place, although volumes dropped sharply to US\$5.88bn from US\$12.27bn in the same period last year. South Korea moved into third place with five transactions worth US\$4.25bn, driven largely by offshore wind activity. Taiwan, which was the second-busiest market in 1H25, slipped to fourth with five deals worth approximately US\$2.5bn. Japan remained active despite continuing challenges facing its offshore wind sector, ranking fifth with four transactions valued at about US\$2.1bn. The Philippines also recorded four deals, although at a lower aggregate value of US\$1.9bn.

The largest financing registered so far this year is the US\$2.1bn debt package for Stack Infrastructure Australia's data centre project. It is followed by the US\$1.95bn financing for the Shinan Ui offshore wind project in South Korea and the US\$1.86bn refinancing of Taiwan's Formosa offshore wind project. This ranking is expected to change by the end of the

ASIA PACIFIC TOP 5 FOR LOANS

(2025 position in brackets)

1 - Axis Bank (15)
2 - SMBC (2)
3 - MUFG (1)
4 - Mizuho (8)
5 - Standard Chartered (7)

EMEA TOP 5 FOR LOANS

(2025 position in brackets)

1 - BBVA (7)
2 - Credit Agricole (1)
3 - Societe Generale (4)
4 - BNP Paribas (6)
5 - ING (3)

year as a number of major infrastructure and energy projects are targeted to reach financial close during the second half of 2026.

EMEA

Loan volumes in the EMEA market rose 12.5% to US\$78.7bn in the first half this year from US\$69.9bn last year although the number of deals fell to 122 from 167. The deal list has a real mix. All the deals bar a now old-fashioned mobile refinancing in Italy were at the US\$2bn level or below but that said a lot were above US\$1bn. Renewables and data centres were the main sectors represented in the tables.

The UK was top again in the loan table at a respectable US\$13.5bn although it was down from US\$19.1bn this time last year. Italy was back up to second at US\$12.4bn compared to US\$3.3bn last year helped by the US\$6bn mobile refinancing. Behind Italy, there were a series of countries with solid numbers – a contrast to a year ago when only the top three were above US\$6bn. This perhaps shows a growing diversity in the market.

France had US\$10.3bn, compared with US\$6.3bn last year. Germany had US\$6.4bn compared with US\$3.6bn last year. Despite the Iran-US conflict United Arab Emirates came in at US\$6.3bn, compared with US\$2.5bn last year, helped by the Ta'ziz petchem and Masdar rock the clock deals. Netherlands came in at US\$6.3bn compared with US\$2.5bn, helped by the data centre sector and Spain recorded a US\$6.34bn figure compared with US\$3.4bn.

Power again topped the loan tables at US\$35.1bn but down from last year's US\$38.2bn figure. Renewables made up 86.5% of that figure. Renewables developers are starting to struggle with generation schemes and the focus is now moving to the battery storage and hybrid project sectors. Telecoms leapt up to US\$20.5bn from US\$7.7bn this time last year. Data centres made up 46.7% of the total.

Last year the data centre sector was quiet compared to that in the US and Asia. This year hyperscalers are now said to be turning their attention to EMEA even if they are a lot busier elsewhere! The transportation sector was up to US\$16.1bn from US\$12.8bn backed by a whole range of deals from rolling stock to EV charging and terminals.

Project bond issuance in the region was up from US\$9bn to US\$15bn led by one of the Saudi pipeline refinances which came in at US\$3.5bn and the US\$870.75m Al Dhafra solar project bond refinancing in the UAE.

BBVA had a very active first half both in EMEA and globally. It topped the EMEA project loan tables for the first time with 24 deals. It was seventh this time last year. Credit Agricole was second followed by Societe Generale, BNP Paribas, ING, UniCredit (which was down in 17th place this time last year), Natixis, SMBC, Intesa Sanpaolo and MUFG. Santander was a little lower than usual in 11th and fellow Spanish bank CaixaBank was 12th. Both were in the top five last year. ■

GLOBAL INITIAL MANDATED LEAD ARRANGERS

Mandated arrangers	US\$(m)	%	No of deals	Mandated arrangers	US\$(m)	%	No of deals
1 Mitsubishi UFJ Financial Group	14,777.07	5.56	95	53 Desjardins Capital Markets	1,247.49	0.47	12
2 BBVA	9,973.38	3.75	52	54 Citizens Financial Group	1,224.31	0.46	3
3 BNP Paribas	9,840.77	3.70	69	55 US Bancorp	1,196.87	0.45	5
4 Societe Generale	9,585.88	3.61	74	56 National Australia Bank	1,151.25	0.43	12
5 Santander Corp & Invest Bkg	9,533.97	3.59	66	57 PNC Financial Services Group	1,063.63	0.40	6
6 Credit Agricole CIB	9,353.14	3.52	76	58 Siemens Financial Services	1,041.40	0.39	13
7 Natixis	7,966.74	3.00	48	59 Jefferies	1,008.06	0.38	5
8 Sumitomo Mitsui Finl Grp	7,111.53	2.68	52	60 Groupe BPCE	1,007.76	0.38	10
9 Mizuho Financial Group	6,603.40	2.48	48	61 Caisse Federale Credit Mutuel	974.86	0.37	9
10 JP Morgan	6,402.56	2.41	19	62 Commerzbank	921.03	0.35	7
11 ING	6,398.19	2.41	56	63 Commonwealth Bank of Australia	882.30	0.33	9
12 Citi	6,012.83	2.26	16	64 La Banque Postale	848.15	0.32	9
13 TD Securities Inc	5,106.43	1.92	14	65 Union Bank of India	798.71	0.30	2
14 Standard Chartered	5,035.98	1.89	33	66 Clifford Capital Credit	771.89	0.29	2
15 HSBC Holdings	4,671.79	1.76	35	67 Bpifrance	745.99	0.28	6
16 RBC Capital Markets	4,497.74	1.69	27	68 KB Financial Group	737.63	0.28	5
17 IMI - Intesa Sanpaolo	4,429.28	1.67	32	69 DZ Bank	708.39	0.27	7
18 Nord/LB	4,335.99	1.63	36	70 Allied Irish Banks	693.77	0.26	7
19 Goldman Sachs	3,749.78	1.41	16	71 Mediobanca	683.53	0.26	5
20 Scotiabank	3,732.61	1.40	23	72 Kazakhstan Development Bank	665.00	0.25	1
21 Wells Fargo	3,579.09	1.35	17	73 China Construction Bank	664.37	0.25	7
22 CaixaBank	3,532.50	1.33	23	74 BTG Pactual	655.00	0.25	3
23 CIBC World Markets	3,446.72	1.30	28	75 Zions Bancorp	621.65	0.23	8
24 Cooperatieve Rabobank UA	3,241.36	1.22	32	76 Woori Financial Group	620.18	0.23	3
25 NatWest	3,071.37	1.16	22	77 Shinhan Financial Group	546.85	0.21	5
26 National Bank of Canada Fin'l	3,024.76	1.14	22	78 BDO Unibank Inc	536.80	0.20	1
27 Barclays	3,005.80	1.13	16	=78 Metropolitan Bank & Trust	536.80	0.20	1
28 Deutsche Bank	2,926.23	1.10	20	80 Bayerische Landesbank Giro	517.47	0.19	7
29 KeyBanc Capital Markets	2,865.53	1.08	31	81 SEB	508.47	0.19	4
30 First Abu Dhabi Bank	2,698.16	1.01	11	82 ANZ Banking Group	497.89	0.19	6
31 Morgan Stanley	2,685.34	1.01	14	83 Alpha Services & Holdings	471.79	0.18	4
32 Truist Financial	2,657.15	1.00	14	84 Banco BPM	459.28	0.17	3
33 BofA Securities	2,576.61	0.97	16	85 Investec Ltd	449.93	0.17	6
34 UniCredit	2,513.84	0.95	26	86 Banco de Sabadell	446.14	0.17	5
35 Bank of China	2,429.06	0.91	17	87 National Bank of Kuwait	446.02	0.17	3
36 Korea Development Bank	2,424.49	0.91	19	88 Development Bank of Japan	431.62	0.16	1
37 DBS Group Holdings	2,405.80	0.90	20	89 ATB Financial	415.32	0.16	3
38 KfW IPEX-Bank	1,985.42	0.75	19	90 State Bank of India	412.31	0.16	1
39 Oversea-Chinese Banking	1,975.51	0.74	14	91 Novacaixagalicia	411.18	0.15	3
40 Huntington Bancshares	1,961.93	0.74	8	92 Qatar National Bank	410.71	0.15	5
41 First Citizens Bank	1,892.83	0.71	12	93 Nordea	384.42	0.14	4
42 Abu Dhabi Commercial Bank	1,867.98	0.70	9	94 Nomura	376.45	0.14	3
43 ICBC	1,702.09	0.64	17	95 NongHyup Financial Group	371.31	0.14	2
44 Lloyds Bank	1,695.17	0.64	17	96 Cassa Depositi e Prestiti	363.86	0.14	4
45 BMO Capital Markets	1,667.60	0.63	11	97 BPER Banca	348.56	0.13	4
46 Axis Bank	1,634.20	0.61	27	98 Texas Capital Bancshares Inc	336.80	0.13	2
47 CoBank ACB	1,509.41	0.57	13	99 Erste Group	336.60	0.13	2
48 ABN AMRO Bank	1,472.94	0.55	11	100 UBS	320.88	0.12	2
49 Westpac Banking	1,395.44	0.52	8	101 Norinchukin Bank	306.89	0.12	1
50 Landesbank Hessen-Thuringen	1,290.10	0.49	9	102 Agricultural Bank of China	303.02	0.11	3
51 Landesbank Baden-Wuerttemberg	1,286.60	0.48	11	103 Ally Bank	290.76	0.11	2
52 DNB Carnegie	1,266.78	0.48	12	104 Kommunalkredit	285.30	0.11	7

→ League tables

GLOBAL INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Mandated arrangers	US\$(m)	%	No of deals
105	Tata Capital	275.89	0.10	5
106	Industrial Bank of Korea	274.12	0.10	2
107	Eurobk Ergasias Svcs & Hldg	272.74	0.10	2
108	Century Tokyo Leasing	266.54	0.10	1
109	Regions Financial	260.02	0.10	3
110	MashreqBank	254.37	0.10	2
111	Abu Dhabi Islamic Bank	252.83	0.10	1
112	Bank United	247.32	0.09	2
113	BNK Financial Group	243.88	0.09	1
=113	Hana Financial Group	243.88	0.09	1
115	Bank of Baroda	241.04	0.09	2
116	Absa Group	239.06	0.09	3
=116	Nedbank	239.06	0.09	3
=116	Standard Bank Group	239.06	0.09	3
119	ICICI Bank	237.85	0.09	3
120	Itau Unibanco	226.27	0.09	3
121	Banco Bradesco	223.19	0.08	2
122	United Overseas Bank	205.49	0.08	2
123	Yes Bank	199.41	0.08	1
124	Bankinter	193.73	0.07	2
125	Banco Pichincha	191.64	0.07	1
=125	Hellenic Financial Stability	191.64	0.07	1
127	Fubon Financial Holding	189.98	0.07	2
128	Sumitomo Mitsui Trust Holdings	181.17	0.07	2
129	HDFC Bank	180.68	0.07	1
130	Mizrahi Tefahot Bank	169.64	0.06	2
131	Bank of Philippine Islands	163.35	0.06	2
132	Macquarie Group	154.59	0.06	2
133	Pinnacle Bank	152.50	0.06	1
134	Banca Transilvania	150.26	0.06	2
135	China Dvlp Finl Hldg	148.84	0.06	3
=135	Sinopac Holdings	148.84	0.06	3
137	AK Bank	143.74	0.05	1
=137	Türkiye Vakıflar Bankası TAO	143.74	0.05	1
139	Israel Discount Bank	140.40	0.05	2
140	Bank Leumi Le Israel	137.29	0.05	2
141	Silicon Valley Bank Inc	129.17	0.05	1
142	Capital One Financial Corp	121.43	0.05	1
143	Kuwait Finance House	120.74	0.05	1
144	Development Bk of Philippines	112.76	0.04	1
=144	Land Bank of the Philippines	112.76	0.04	1
=144	Rizal Commercial Banking	112.76	0.04	1
147	Bank of New York Mellon	110.96	0.04	2
148	National Bank of Greece	108.53	0.04	1
149	Industrial Bank	101.30	0.04	1
150	Novo Banco	100.28	0.04	1
151	Bangkok Bank	97.61	0.04	1
=151	Kasikornbank	97.61	0.04	1
=151	Siam Commercial Bank	97.61	0.04	1
154	Bank of East Asia	88.68	0.03	1
=154	Chang Hwa Commercial Bank	88.68	0.03	1

	Mandated arrangers	US\$(m)	%	No of deals
=154	CTBC Financial Holding	88.68	0.03	1
=154	E Sun Financial Holding	88.68	0.03	1
=154	Entie Commercial Bank	88.68	0.03	1
=154	First Financial Holding	88.68	0.03	1
=154	Hua Nan Financial Holdings	88.68	0.03	1
=154	Land Bank of Taiwan	88.68	0.03	1
=154	Mega Financial Holding	88.68	0.03	1
=154	Taichung Commercial Bank	88.68	0.03	1
=154	Taiwan Business Bank	88.68	0.03	1
=154	Taiwan Cooperative Finl Hldg	88.68	0.03	1
=154	TS Financial Holding	88.68	0.03	1
167	Kutxabank	87.93	0.03	1
168	Bank Central Asia Tbk PT	82.50	0.03	1
169	Raiffeisen Bank International	82.06	0.03	1
170	Unicaja	81.10	0.03	1
171	Associated Banc-Corp	78.70	0.03	1
=171	Bank of Hope	75.03	0.03	1
=172	Fifth Third Bancorp	75.03	0.03	1
174	SBI Holdings	66.97	0.03	1
175	DGZ-DekaBank	66.36	0.02	1
176	Banco Multiva	63.99	0.02	1
177	Banco Consorcio	62.71	0.02	1
=177	Banco de Credito e Inversiones	62.71	0.02	1
=177	Bicecorp	62.71	0.02	1
180	Bank Rakyat Indonesia	60.16	0.02	2
181	Manufacturers & Traders Trust	58.45	0.02	1
182	BLADEX	58.33	0.02	1
183	NIBC	57.95	0.02	1
184	Nykredit	57.67	0.02	1
185	East West Bank	56.15	0.02	1
186	First Horizon National	55.26	0.02	1
187	Bank of Ireland	53.29	0.02	1
188	Philippine National Bank	50.58	0.02	1
189	Bank Tabungan Negara	38.02	0.01	1
=189	CIMB Group Holdings Bhd	38.02	0.01	1
=189	Malayan Banking Bhd	38.02	0.01	1
=189	Mega Corpora PT	38.02	0.01	1
193	Close Brothers Group	37.60	0.01	1
=193	UK Infrastructure Bk	37.60	0.01	1
195	Abanca Corporacion Bancaria	33.11	0.01	1
196	Emirates NBD	30.75	0.01	1
=197	Gunma Bank	26.54	0.01	1
=197	Hachijuni Nagano Bank	26.54	0.01	1
=197	North Pacific Bank	26.54	0.01	1
200	Banco Comercial Portugues	5.91	0.00	1
=200	Verband Schweizerischer Kanton	5.91	0.00	1
	Total	265,847.11		409

GLOBAL LOANS BY COUNTRY

Mandated arrangers	US\$(m)	%	No of deals	Mandated arrangers	US\$(m)	%	No of deals
United States	144,233.83	54.25	161	Turkey	1,414.38	0.53	1
United Kingdom	13,511.37	5.08	20	Romania	1,283.86	0.48	8
Italy	12,397.65	4.66	16	Colombia	1,160.95	0.44	6
France	10,293.29	3.87	21	Indonesia	1,116.27	0.42	2
Canada	7,538.44	2.84	15	Austria	1,055.14	0.40	1
Germany	6,492.63	2.44	7	Kazakhstan	1,028.00	0.39	1
United Arab Emirates	6,379.27	2.40	4	Thailand	878.50	0.33	1
India	6,326.04	2.38	48	South Africa	834.90	0.31	3
Netherlands	6,325.58	2.38	5	Czech Republic	763.62	0.29	1
Spain	6,302.39	2.37	17	Angola	753.00	0.28	1
Brazil	6,007.39	2.26	12	Egypt	570.29	0.21	1
Australia	5,883.19	2.21	9	Paraguay	420.00	0.16	1
Ireland	2,734.35	1.03	3	Saudi Arabia	338.00	0.13	1
South Korea	2,502.12	0.94	5	Argentina	335.00	0.13	2
Sweden	2,402.49	0.90	2	Uzbekistan	225.50	0.08	1
Taiwan	2,223.24	0.84	3	Denmark	208.75	0.08	1
Chile	2,146.87	0.81	8	Peru	154.90	0.06	1
Japan	2,102.29	0.79	4	Poland	149.22	0.06	1
Mexico	2,013.06	0.76	4	Vietnam	131.50	0.05	1
Switzerland	2,000.00	0.75	1	Portugal	20.46	0.01	1
Philippines	1,936.34	0.73	4				
Belgium	1,655.52	0.62	5	Total	265,847.11		409

GLOBAL LOANS BY SECTOR

Sector	Volume (US\$m)
Power	119,965.66
Telecommunications	81,838.67
Oil & Gas	29,879.69
Transportation	20,503.79
Petrochemicals	5,215.18
Mining	3,276.27
Water& Sewerage	2,144.10
Leisure& Property	1,627.43
Waste & Recycling	764.53
Industry	631.79
Total	265,847.11

→ League tables

AMERICAS INITIAL MANDATED LEAD ARRANGERS

	Lead manager	Volume (US\$m)	%	No of deals	Deals
1	Mitsubishi UFJ Financial Group	11,547.13	7.04	65	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Ares Aspen Member (USA, 254.9), Aspen (USA, 150.0), Athos Storage (USA, 151.5), Atlas Solar Hldg (USA, 337.3), Atlas Terminals Intermediate (USA, 140.0), Blackcomb & Traverse Pipeline (USA, 38.8), Bocanova Power II (USA, 100.2), Callisto II Energy Ctr Calii (USA, 128.9), Cape Phase 1 Borrower (USA, 70.2), Cardinal Invest Holdco (USA, 219.1), Cascade Power Project (Canada, 142.5), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Cold Creek Solar (USA, 110.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), CPV Valley Holdings (USA, 212.5), Crimson Orchard (USA, 84.2), Cypress Creek Constr Borrower (USA, 133.3), Delfin FLNG 1 (USA, 127.4), EFS Cogen Holdings I (USA, 186.8), Energix E 5 Borrower (USA, 233.8), Enwave Canada Investment (Canada, 93.1), Ga Concord Investco (USA, 193.1), Gemini Class B (USA, 157.3), GIP Helios Aggregator (Brazil, 8.5), GIP Helios Aggregator (Brazil, 501.2), GIP Helios Aggregator (Brazil, 62.6), GIP Horizon TopCo (Brazil, 71.2), Gonzaga Ridge Member (USA, 21.7), GSRP Warehouse I (USA, 125.0), Halo Portfolio (USA, 303.9), IP Darden I (USA, 247.5), Iron Mtn Data Ctrs (USA, 44.0), Koos Texas Intermediate Holdco (USA, 139.6), Libra Solar (USA, 201.3), Lucky 7 Solar Farm (USA, 76.5), Lydian Construction HoldCo (USA, 229.5), Midocean Lng Canada Pte (Canada, 228.6), Nexamp Cwf I Borrower (USA, 50.0), Nighthawk Solar Funding (USA, 100.0), Ontario Transit Group (Canada, 83.1), Panther Grove Wind Facility (USA, 236.8), Parc eolien de la Foret Domani (Canada, 140.0), Pelican Pipeline (USA, 241.7), RE Cobalt & Class (USA, 229.5), RE Papago (USA, 1.6), Red Oak Campus Data Ctr (USA, 837.5), REV Renewables (USA, 125.0), Rowan Temple (USA, 318.7), Sierra Pinta Energy Storage (USA, 114.4), Solar Star Projects (USA, 52.5), SR Construction Borrower 2 (USA, 180.3), SRIV Partnership (USA, 130.6), Tenaska Pennsylvania Partners (USA, 240.0), TX Nazareth Solar (USA, 78.7), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7), Wlands Grape (USA, 75.0)
2	Santander Corp & Invest Bkg	7,654.37	4.67	46	All America Latina Logistica (Brazil, 17.0), Alpha Generation (USA, 50.0), Alpha Generation (USA, 204.5), Aurora Warehouse Borrower (USA, 16.7), Aypa Power (USA, 68.8), Aypa Warehouse Devco Borrower (USA, 83.3), BASA Saneamento Ambiental (Brazil, 123.2), Bell 1 Storage (USA, 29.3), Biscayne Falls SPV (USA, 55.6), Blacks Creeks Energy Ctr (USA, 85.1), Cheniere Corpus Christi Hldg (USA, 34.5), Cold Creek Solar (USA, 110.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Copia Dev Loan Borrower (USA, 58.3), Cypress Creek Constr Borrower (USA, 133.3), Delfin FLNG 1 (USA, 127.4), Eixo SP Concessionaria (Brazil, 105.2), Elk Grove Village Property (USA, 750.0), Foxtail Flats Solar 2 (USA, 204.6), Fuerza Y Energia BII Hioxo (Mexico, 80.6), GIP Helios Aggregator (Brazil, 8.5), GIP Helios Aggregator (Brazil, 501.2), GIP Helios Aggregator (Brazil, 62.6), GIP Horizon TopCo (Brazil, 71.2), GR Algarrobo (Chile, 118.3), Hill Top Energy Center (USA, 218.0), IP Darden I (USA, 247.5), Lancium Abilene Holdings I (USA, 150.0), Mammoth Central (USA, 29.9), MPH Gridflex (USA, 350.0), N Star Solar Pv (USA, 49.5), Panda Stonewall (USA, 143.0), Red de Carreteras de Occidente (Mexico, 229.8), REV Renewables (USA, 125.0), Solaris Oilfield (USA, 150.0), SSRI 1 Subholding (Brazil, 112.0), Steel River Acq Borrower (USA, 67.3), Steel River Solar & Storage (USA, 393.1), Steel River Solar II (USA, 398.8), Tradeport TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Watertown Solar (USA, 74.2), Wlands Grape (USA, 75.0)
3	JP Morgan	5,905.84	3.60	15	Cheniere Corpus Christi Hldg (USA, 34.5), EG Saturn I (USA, 154.1), Embraport (Brazil, 58.3), Finco 4 (USA, 265.4), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 8.5), IE US Hardware 3 (USA, 772.5), IP Darden I (USA, 247.5), Libra Solar (USA, 201.3), Lighthouse Prospect Finco (USA, 57.8), Prairie Ridge Phase 1 Owner (USA, 241.4), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), WPC Parent (USA, 2750.0)
4	BNP Paribas SA	5,617.08	3.42	29	Alpha Generation (USA, 50.0), Alpha Generation (USA, 204.5), Ares Aspen Member (USA, 254.9), Aypa Warehouse Devco Borrower (USA, 83.3), BASA Saneamento Ambiental (Brazil, 123.2), Bar Solar C (USA, 341.7), Copia Dev Loan Borrower (USA, 58.3), CPV Three Rivers (USA, 283.3), Cypress Creek Constr Borrower (USA, 133.3), Finco 4 (USA, 265.4), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 8.5), GIP Helios Aggregator (Brazil, 501.2), GIP Horizon TopCo (Brazil, 71.2), GR Algarrobo (Chile, 118.3), GR Pali Aike (Chile, 53.6), Hart Solar Partners (USA, 115.7), IP Darden I (USA, 247.5), Iron Mtn Data Ctrs (USA, 44.0), Opdenenergy Renewable Portfolio (Chile, 113.5), Panther Grove Wind Facility (USA, 236.8), REV Renewables (USA, 125.0), Rowan Temple (USA, 318.7), Steel River Acq Borrower (USA, 67.3), Steel River Solar & Storage (USA, 393.1), Steel River Solar II (USA, 398.8), Tradeport TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Walleye Data Centre (USA, 139.7)
5	Citi	5,584.90	3.41	12	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Embraport (Brazil, 58.3), Fiber Finco (USA, 3200.0), Finco 4 (USA, 265.4), QTS Dallas I DC2 (USA, 265.8), Tradeport TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4)
6	Natixis	5,287.89	3.22	29	Alpha Generation (USA, 50.0), Alpha Generation (USA, 19.2), Aypa Power (USA, 18.8), Aypa Warehouse Devco Borrower (USA, 83.3), Babilonia Solar SAC (Peru, 77.5), Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Copia Dev Loan Borrower (USA, 58.3), Copia DevCo Bridge Borrower LL (USA, 30.9), Finco 4 (USA, 265.4), FRON bn (USA, 72.5), GIP Helios Aggregator (Brazil, 8.5), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 501.2), GIP Horizon TopCo (Brazil, 71.2), GR Pali Aike (Chile, 53.6), GSRP Warehouse I (USA, 125.0), Hall of Fame Owner (USA, 128.3), Infra Iv Rodovias Uruguay Sas (Colombia, 220.0), Interconexiones del Norte (Chile, 81.8), Libra Solar (USA, 201.3), Ninedot P2 Hldg 1 (USA, 431.2), Stracon Perez Caldera (Chile, 62.7), Switchgrass Plains Solar (USA, 582.8), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7), Yona Intermediate Holdings (USA, 514.0)
7	TD Securities	5,004.93	3.05	13	Aligned Data Centers Internati (USA, 2580.0), Aligned Data Centers Internati (USA, 497.0), Aurora Warehouse Borrower (USA, 16.7), Brighton Mountain Wind (Canada, 83.0), Brookfield Renewable Dg Us (USA, 72.0), EDC Omaha LandCo (USA, 98.3), Finco 4 (USA, 265.4), Ontario Transit Group (Canada, 83.1), QTS Dallas I DC2 (USA, 265.8), Rowan Cinco (USA, 93.1), T5@Charlotte II (USA, 121.4), Vantage Data Ctrs Tx301 (USA, 689.4), Walleye Data Centre (USA, 139.7)

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
8	Societe Generale	4,758.74	2.90	29	Athos Storage (USA, 151.5), Aypa Power (USA, 68.8), Aypa Warehouse Devco Borrower (USA, 83.3), Callisto li Energy Ctr Calii (USA, 128.9), Cape Phase 1 Borrower (USA, 70.2), Carambola Opco Dre (USA, 135.6), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), CD Global Solar CA Beacon 2 (USA, 29.0), CD Global Solar CA Beacon 5 (USA, 23.5), Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Four Horizons Seller (USA, 245.3), Goat Wind (USA, 187.4), Grand Basin Energy Storage (USA, 146.5), GSRP Warehouse I (USA, 125.0), IP Darden I (USA, 247.5), Libra Solar (USA, 201.3), Lighthouse Prospect Finco (USA, 57.8), Panther Grove Wind Facility (USA, 236.8), QTS Dallas I DC2 (USA, 265.8), Roccasecca BESS (USA, 73.4), Rowan Temple (USA, 318.7), Solar PV Development NM 18 II (USA, 56.7), SR Construction Borrower 2 (USA, 180.3), Vantage Data Ctrs Tx301 (USA, 689.4), Walleye Data Centre (USA, 139.7), Watertown Solar (USA, 74.2)
9	Mizuho Financial Group	4,583.98	2.79	28	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Axiom US Solar Portfolio (USA, 64.9), Blackcomb & Traverse Pipeline (USA, 38.8), Cheniere Corpus Christi Hldg (USA, 34.5), CPV Three Rivers (USA, 283.3), Delfin FLNG 1 (USA, 127.4), EFS Cogen Holdings I (USA, 186.8), Fuerza Y Energia BII Hioxo (Mexico, 80.6), Iron Mtn Data Ctrs (USA, 44.0), Kiowa Power Partners (USA, 33.3), Libra Solar (USA, 201.3), Panda Stonewall (USA, 143.0), Pelican Pipeline (USA, 241.7), Prairie Ridge Phase 1 Owner (USA, 241.4), QTS Dallas I DC2 (USA, 265.8), Raptor Bid 1 (USA, 242.5), REV Renewables (USA, 125.0), Rng 1 Class B 1 (USA, 48.3), Rowan Cinco (USA, 93.1), Rowan Temple (USA, 318.7), Solar Star Projects (USA, 52.5), Stonepeak Encinal Hldg (USA, 56.4), Tenaska Pennsylvania Partners (USA, 240.0), Tradepoint TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8)
10	Credit Agricole CIB	4,370.86	2.66	27	Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Commonwealth LNG (USA, 440.4), Compass Power Generation (USA, 16.7), Delfin FLNG 1 (USA, 127.4), EDC Omaha LandCo (USA, 98.3), Edsan 2 Solar Storage (USA, 20.8), Embraport (Brazil, 58.3), Equitix Ether Bidco (USA, 20.0), Four Horizons Seller (USA, 245.3), Fuerza Y Energia BII Hioxo (Mexico, 80.6), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 8.5), GIP Helios Aggregator (Brazil, 501.2), GIP Horizon TopCo (Brazil, 71.2), Glenn Portfolio Holdings (USA, 130.7), Hillsboro Solar Project (USA, 68.0), Interconexiones del Norte (Chile, 81.8), IP Darden I (USA, 247.5), Iron Mtn Data Ctrs (USA, 44.0), Libra Solar (USA, 201.3), Panther Grove Wind Facility (USA, 236.8), Prairie Ridge Phase 1 Owner (USA, 241.4), Stonepeak Encinal Hldg (USA, 56.4), Tradepoint TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Yellow Wood Solar Energy (USA, 131.7)
11	BBVA	4,264.00	2.60	26	Acelen Renewables Canary SPV (Brazil, 164.9), Babilonia Solar SAC (Peru, 77.5), BASA Saneamiento Ambiental (Brazil, 123.2), Bayonne Energy Center III (USA, 73.0), Biscayne Falls SPV (USA, 55.6), Cape Phase 1 Borrower (USA, 70.2), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Concesionaria Carril Confinado (Mexico, 122.7), Decoy Solar Energy Center (USA, 61.9), El Campano Solar Sas Esp (Colombia, 140.7), Fuerza Y Energia BII Hioxo (Mexico, 138.6), Interconexiones del Norte (Chile, 81.8), Kitt 1 BI Borrower (USA, 163.7), Lucky 7 Solar Farm (USA, 76.5), Prairie Ridge Phase 1 Owner (USA, 241.4), QTS Dallas I DC2 (USA, 265.8), Red de Carreteras de Occidente (Mexico, 229.8), Valores Patrimoniales Dm Sapi (Mexico, 64.0), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
12	RBC CM	4,015.26	2.45	23	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Aypa Warehouse Devco Borrower (USA, 83.3), Brighton Mountain Wind (Canada, 83.0), Cape Phase 1 Borrower (USA, 70.2), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Edsan 2 Solar Storage (USA, 20.8), Enwave Canada Investment (Canada, 93.1), Finco 4 (USA, 265.4), Grant Solar Construction Borro (USA, 58.3), IP Darden I (USA, 247.5), Libra Solar (USA, 201.3), Midocean Lng Canada Pte (Canada, 228.6), Nautilus Solar Constr Holdco (USA, 300.0), Pearl Street Borrower I (USA, 55.5), REV Renewables (USA, 125.0), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
13	Wells Fargo	3,579.09	2.18	17	Aurora Warehouse Borrower (USA, 16.7), Aypa Warehouse Devco Borrower (USA, 83.3), Brookfield Renewable Dg Us (USA, 72.0), Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Commonwealth LNG (USA, 440.4), Copia DevCo Bridge Borrower LL (USA, 30.9), CPV Valley Holdings (USA, 212.5), Delfin FLNG 1 (USA, 127.4), Edsan 2 Solar Storage (USA, 20.8), IP Darden I (USA, 247.5), Steel River Acq Borrower (USA, 67.3), Steel River Solar & Storage (USA, 393.1), Steel River Solar II (USA, 398.8), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Wlands Grape (USA, 75.0)
14	Goldman Sachs	3,457.86	2.11	14	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Cheniere Corpus Christi Hldg (USA, 34.5), EFS Cogen Holdings I (USA, 186.8), Finco 4 (USA, 265.4), Genon Energy Inc-Hunterstown (USA, 600.0), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 8.5), GIP Horizon TopCo (Brazil, 71.2), IE US Hardware 3 (USA, 772.5), Solaris Oilfield (USA, 150.0), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8)
15	Scotiabank	3,441.43	2.10	21	Blue Jay Quebec Bidco (Canada, 210.7), Brighton Mountain Wind (Canada, 83.0), Brookfield Renewable Dg Us (USA, 72.0), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Embraport (Brazil, 58.3), Enwave Canada Investment (Canada, 93.1), Fuerza Y Energia BII Hioxo (Mexico, 138.6), GR Pali Aike (Chile, 53.6), Ontario Transit Group (Canada, 83.1), Panda Stonewall (USA, 143.0), QTS Dallas I DC2 (USA, 265.8), REV Renewables (USA, 125.0), Rowan Temple (USA, 7.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8)
16	ING	3,313.00	2.02	26	Athos Storage (USA, 151.5), Atlas Terminals Intermediate (USA, 140.0), Aypa Power (USA, 68.8), Aypa Warehouse Devco Borrower (USA, 83.3), Cheniere Corpus Christi Hldg (USA, 34.5), Crimson Orchard (USA, 84.2), Delfin FLNG 1 (USA, 127.4), EDC Omaha LandCo (USA, 93.8), Edsan 2 Solar Storage (USA, 20.8), Enwave Canada Investment (Canada, 93.1), Finco 4 (USA, 265.4), FRON bn (USA, 72.5), Grand Basin Energy Storage (USA, 146.5), Hall of Fame Owner (USA, 128.3), Kilowatt Systems (USA, 47.3), Libra Solar (USA, 201.3), Murch Solar (USA, 37.5), Nexamp Cwf I Borrower (USA, 50.0), Panther Grove Wind Facility (USA, 236.8), Raptor Bid 1 (USA, 242.5), Rng 1 Class B 1 (USA, 48.3), Tradepoint TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 25.9), White Tank Energy Storage (USA, 75.0)

→ League tables

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
17	Sumitomo Mitsui Finl Grp Inc	3,155.94	1.92	20	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Athos Storage (USA, 151.5), Aypa Power (USA, 68.8), Cheniere Corpus Christi Hldg (USA, 34.5), Copia Dev Loan Borrower (USA, 58.3), Hart Solar Partners (USA, 115.7), Ontario Transit Group (Canada, 83.1), Opdenenergy Renewable Portfolio (Chile, 113.5), Panther Grove Wind Facility (USA, 236.8), Pearl Street Borrower I (USA, 55.5), QTS Dallas I DC2 (USA, 265.8), REV Renewables (USA, 125.0), Rowan Temple (USA, 318.7), Silver Run Electric (USA, 20.0), Stracon Perez Caldera (Chile, 62.7), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
18	National Bank of Canada Fin'l	3,024.76	1.84	22	Aypa Warehouse Devco Borrower (USA, 83.3), Bee Hollow Constr Borrower (USA, 73.1), Blue Jay Quebec Bidco (Canada, 210.7), Brighton Mountain Wind (Canada, 83.0), Cascade Power Project (Canada, 142.5), Commonwealth LNG (USA, 440.4), Enwave Canada Investment (Canada, 93.1), Four Horizons Seller (USA, 245.3), Gonzaga Ridge Member (USA, 21.7), Grant Solar Construction Borro (USA, 58.3), IP Darden I (USA, 247.5), Mammoth Central (USA, 29.9), Nautilus Solar Constr Holdco (USA, 300.0), Nexamp Cwf I Borrower (USA, 50.0), Oxford Battery Energy Storage (Canada, 68.8), Parc eolien de la Foret Domani (Canada, 140.0), REV Renewables (USA, 125.0), Sequoia CI Borrowerco (USA, 129.2), Sequoia Ddtl Borrowerco (USA, 12.5), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Yellow Wood Solar Energy (USA, 131.7)
19	KeyBanc CM	2,865.53	1.75	31	Aypa Power (USA, 68.8), Aypa Warehouse Devco Borrower (USA, 83.3), Bayonne Energy Center III (USA, 73.0), Blacks Creeks Energy Ctr (USA, 85.1), Brookfield Renewable Dg Us (USA, 72.0), CD Global Solar CA Beacon 2 (USA, 29.0), CD Global Solar CA Beacon 5 (USA, 23.5), CF Holdco (USA, 35.5), Copia DevCo Bridge Borrower (USA, 30.9), Crimson Orchard (USA, 84.2), Dry Creek BESS Project (USA, 102.2), Exus PA (USA, 60.0), Four Horizons Seller (USA, 245.3), Fremont Fin (USA, 143.2), Glenn Portfolio Holdings (USA, 130.7), Goat Wind (USA, 187.4), Gonzaga Ridge Member (USA, 21.7), IP Darden I (USA, 247.5), Kilowatt Systems (USA, 47.3), Libra Solar (USA, 201.3), Lighthouse Prospect Finco (USA, 57.8), Lydian Construction HoldCo (USA, 229.5), Mammoth Central (USA, 29.9), Quincy Solar Project (USA, 70.6), REV Renewables (USA, 125.0), Sacyr Plenary Utility Partners (USA, 85.0), Sequoia CI Borrowerco (USA, 129.2), Sequoia Ddtl Borrowerco (USA, 12.5), Solar PV Development NM 18 II (USA, 56.7), Valt Energy Hldg (USA, 22.5), White Tank Energy Storage (USA, 75.0)
20	CIBC World Markets	2,818.69	1.72	22	Alpha Generation (USA, 19.2), Alpha Generation (USA, 50.0), Aypa Power (USA, 68.8), Aypa Warehouse Devco Borrower (USA, 83.3), Bee Hollow Constr Borrower (USA, 73.1), Brighton Mountain Wind (Canada, 83.0), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Copia Dev Loan Borrower (USA, 58.3), Copia DevCo Bridge Borrower (USA, 30.9), Cypress Creek Constr Borrower (USA, 133.3), Enwave Canada Investment (Canada, 93.1), Four Horizons Seller (USA, 245.3), Goat Wind (USA, 187.4), IP Darden I (USA, 247.5), Kitt 1 BI Borrower (USA, 163.7), Kruger Wayagamack (Canada, 105.9), Lydian Construction HoldCo (USA, 229.5), Oxford Battery Energy Storage (Canada, 68.8), Panther Grove Wind Facility (USA, 236.8), Parc eolien de la Foret Domani (Canada, 140.0), Venture Global CP2 LNG (USA, 25.9)
21	Standard Chartered	2,730.78	1.67	11	Aypa Warehouse Devco Borrower (USA, 83.3), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Fuerza Y Energia BII Hioxo (Mexico, 80.6), IP Darden I (USA, 247.5), Prairie Ridge Phase 1 Owner (USA, 241.4), Rowan Temple (USA, 318.7), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
22	HSBC Holdings	2,688.85	1.64	18	Acelen Renewables Canary SPV (Brazil, 164.9), Brookfield Renewable Dg Us (USA, 72.0), Cape Phase 1 Borrower (USA, 70.2), Cheniere Corpus Christi Hldg (USA, 34.5), Bar Solar C (USA, 341.7), Cold Creek Solar (USA, 110.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Crimson Orchard (USA, 84.2), Four Horizons Seller (USA, 245.3), FRON bn (USA, 72.5), Fuerza Y Energia BII Hioxo (Mexico, 80.6), GSRP Warehouse I (USA, 125.0), IP Darden I (USA, 247.5), Lancium Abilene Holdings I (USA, 150.0), Mammoth Central (USA, 29.9), Panther Grove Wind Facility (USA, 236.8), Tidwell Prairie IA (USA, 48.0)
23	Nord/LB	2,680.14	1.63	21	Blacks Creeks Energy Ctr (USA, 85.1), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Bar Solar C (USA, 341.7), Dry Creek BESS Project (USA, 102.2), Four Horizons Seller (USA, 245.3), Foxtail Flats Solar 2 (USA, 204.6), Goat Wind (USA, 187.4), IP Darden I (USA, 247.5), Kiowa Power Partners (USA, 33.3), Lucky 7 Solar Farm (USA, 76.5), Murch Solar (USA, 37.5), Quincy Solar Project (USA, 70.6), RE Cobalt & Class (USA, 229.5), RE Papago (USA, 1.6), Red Egre (USA, 56.2), SR Construction Borrower 2 (USA, 180.3), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 25.9), Watertown Solar (USA, 74.2)
24	Truist Financial	2,657.15	1.62	14	Athos Storage (USA, 151.5), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Compass Power Generation (USA, 16.7), Cypress Creek Constr Borrower (USA, 133.3), IP Darden I (USA, 247.5), Libra Solar (USA, 201.3), Mammoth Central (USA, 29.9), T5@Charlotte II (USA, 121.4), Tradeport TIL Terminal (USA, 114.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Watertown Solar (USA, 74.2), Wlands Grape (USA, 75.0)
25	Barclays	2,607.19	1.59	11	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Cape Phase 1 Borrower (USA, 70.2), Bar Solar C (USA, 341.7), Commonwealth LNG (USA, 440.4), Finco 4 (USA, 265.4), Steel River Acq Borrower (USA, 67.3), Steel River Solar & Storage (USA, 393.1), Steel River Solar II (USA, 398.8), Tidwell Prairie IA (USA, 48.0), Venture Global CP2 LNG (USA, 327.8)
26	IMI - Intesa Sanpaolo	2,372.07	1.45	11	Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG Intermediate (USA, 134.9), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Fuerza Y Energia BII Hioxo (Mexico, 80.6), IP Darden I (USA, 247.5), Lucky 7 Solar Farm (USA, 76.5), Roccasecca BESS (USA, 73.4), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
27	Morgan Stanley	2,155.19	1.31	11	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Cheniere Corpus Christi Hldg (USA, 34.5), Compass Power Generation (USA, 16.7), CPV Shore Holdings (USA, 345.0), CPV Three Rivers (USA, 283.3), Finco 4 (USA, 265.4), GIP Horizon TopCo (Brazil, 71.2), Panda Stonewall (USA, 143.0), Pelican Pipeline (USA, 241.7), Raylan Data (USA, 500.0)
28	BofA Securities	2,059.29	1.26	12	Aypa Warehouse Devco Borrower (USA, 83.3), Blacks Creeks Energy Ctr (USA, 85.1), Blue Jay Quebec Bidco (Canada, 210.7), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Fuerza Y Energia BII Hioxo (Mexico, 80.6), GIP Helios Aggregator (Brazil, 62.6), GIP Helios Aggregator (Brazil, 8.5), RE Papago (USA, 1.6), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8)
29	Deutsche Bank	2,046.50	1.25	13	Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Delfin FLNG 1 (USA, 127.4), Finco 4 (USA, 265.4), Fuerza Y Energia BII Hioxo (Mexico, 80.6), IP Darden I (USA, 247.5), Midocean Lng Canada Pte (Canada, 228.6), N Star Solar Pv (USA, 49.5), Pickton Gas Storage (USA, 160.4), Solar PV Development NM 18 II (USA, 56.7), Stonepeak Encinal Hldg (USA, 46.4), Venture Global CP2 LNG (USA, 327.8)

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
30	Huntington Bancshares	1,961.93	1.20	8	Libra Solar (USA, 201.3), Quincy Solar Project (USA, 70.6), Rowan Cinco (USA, 93.1), Rowan Temple (USA, 318.7), T5@Charlotte II (USA, 121.4), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
31	First Citizens Bank	1,892.83	1.15	12	Bell 1 Storage (USA, 29.3), Community Solar Portfolio (USA, 200.0), EDC Omaha LandCo (USA, 93.8), Hall of Fame Owner (USA, 128.3), Kilowatt Systems (USA, 47.3), Prairie Ridge Phase 1 Owner (USA, 241.4), QTS Dallas I DC2 (USA, 265.8), Red Egret (USA, 56.2), Rowan Temple (USA, 7.3), Sequoia Ddtl Borrowerco (USA, 12.5), T5@Charlotte II (USA, 121.4), Vantage Data Ctrs Tx301 (USA, 689.4)
32	CaixaBank	1,818.57	1.11	9	Bynum Solar Hldg (USA, 293.1), Cheniere Corpus Christi Hldg (USA, 34.5), Ontario Science Partners Gen (Canada, 68.0), Ontario Transit Group (Canada, 83.1), Panther Grove Wind Facility (USA, 236.8), Stonepeak Encinal Hldg (USA, 51.3), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8)
33	First Abu Dhabi Bank	1,800.66	1.10	6	Acelen Renewables Canary SPV (Brazil, 164.9), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Lancium Abilene Holdings I (USA, 150.0), Midocean Lng Canada Pte (Canada, 228.6), Vantage Data Ctrs Tx301 (USA, 689.4)
34	BMO Capital Markets	1,568.06	0.96	10	Alpha Generation (USA, 204.5), Alpha Generation (USA, 50.0), Bee Hollow Constr Borrower (USA, 73.1), Brighton Mountain Wind (Canada, 83.0), Copia Dev Loan Borrower (USA, 58.3), Cypress Creek Constr Borrower (USA, 133.3), Enwave Canada Investment (Canada, 93.1), Grant Solar Construction Borro (USA, 58.3), REV Renewables (USA, 125.0), Vantage Data Ctrs Tx301 (USA, 689.4)
35	Korea Development Bank	1,526.98	0.93	11	Delfin FLNG 1 (USA, 127.4), Dry Creek BESS Project (USA, 102.2), Hillsboro Solar Project (USA, 68.0), Ontario Science Partners Gen (Canada, 68.0), Ontario Transit Group (Canada, 83.1), Prairie Ridge Phase 1 Owner (USA, 241.4), QTS Dallas I DC2 (USA, 265.8), Rowan Temple (USA, 7.3), Skyview Bess (Canada, 122.0), Venture Global CP2 LNG (USA, 301.9), Walleye Data Centre (USA, 139.7)
36	CoBank ACB	1,509.41	0.92	13	Blacks Creeks Energy Ctr (USA, 85.1), Cheniere Corpus Christi Hldg (USA, 34.5), EDC Omaha LandCo (USA, 93.8), Four Horizons Seller (USA, 245.3), Glenn Portfolio Holdings (USA, 130.7), Hall of Fame Owner (USA, 128.3), IP Darden I (USA, 247.5), Iron Mtn Data Ctrs (USA, 44.0), Prairie Ridge Phase 1 Owner (USA, 241.4), RE Papago (USA, 1.6), Rowan Cinco (USA, 89.3), Rowan Temple (USA, 7.3), Vantage Wind Energy (USA, 160.5)
37	Bank of China	1,493.17	0.91	8	Acelen Renewables Canary SPV (Brazil, 164.9), Cheniere Corpus Christi Hldg (USA, 34.5), Commonwealth LNG (USA, 440.4), Delfin FLNG 1 (USA, 127.4), Mammoth Central (USA, 29.9), Midocean Lng Canada Pte (Canada, 228.6), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
38	NatWest	1,428.36	0.87	5	Panther Grove Wind Facility (USA, 236.8), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global Calcasieu Pass (USA, 34.7), Venture Global CP2 LNG (USA, 327.8), Walleye Data Centre (USA, 139.7)
39	Cooperatieve Rabobank UA	1,399.05	0.85	8	Four Horizons Seller (USA, 245.3), Fuerza Y Energia BII Hioxo (Mexico, 80.6), GR Algarrobo (Chile, 118.3), GR Pali Aike (Chile, 53.6), Quincy Solar Project (USA, 70.6), RE Papago (USA, 1.6), Vantage Data Ctrs Tx301 (USA, 689.4), Walleye Data Centre (USA, 139.7)
40	Desjardins CM	1,247.49	0.76	12	Aypa Warehouse Devco Borrower (USA, 83.3), Blue Jay Quebec Bidco (Canada, 210.7), Decoy Solar Energy Center (USA, 61.9), Immobilier Qcmw Sec (Canada, 51.2), Kruger Wayagamack (Canada, 105.9), Ontario Transit Group (Canada, 83.1), Parc eolien de la Foret Domani (Canada, 140.0), Regasificadora del Pacifico (Colombia, 65.0), Rose Valley Wind (Canada, 113.1), Saint Paul De Montminy Wind (Canada, 184.1), Skyview Bess (Canada, 139.0), YHU Infrastructure Partners (Canada, 10.1)
41	Citizens Finl Group	1,224.31	0.75	3	Finco 4 (USA, 265.4), Red Oak Campus Data Ctr (USA, 837.5), T5@Charlotte II (USA, 121.4)
42	US Bancorp	1,196.87	0.73	5	Aypa Warehouse Devco Borrower (USA, 83.3), Cheniere Corpus Christi Hldg (USA, 34.5), Decoy Solar Energy Center (USA, 61.9), Vantage Data Ctrs Tx301 (USA, 689.4), Venture Global CP2 LNG (USA, 327.8)
43	DBS Group Holdings	1,176.38	0.72	5	Cheniere Corpus Christi Hldg (USA, 34.5), Embraport (Brazil, 58.3), Hall of Fame Owner (USA, 128.3), QTS Dallas I DC2 (USA, 265.8), Vantage Data Ctrs Tx301 (USA, 689.4)
44	Oversea-Chinese Banking	1,133.91	0.69	4	Hillsboro Solar Project (USA, 68.0), Panther Grove Wind Facility (USA, 236.8), Vantage Data Ctrs Tx301 (USA, 689.4), Walleye Data Centre (USA, 139.7)
45	PNC Financial Services Group	1,063.63	0.65	6	Aypa Warehouse Devco Borrower (USA, 83.3), Four Horizons Seller (USA, 245.3), Hart Solar Partners (USA, 115.7), IP Darden I (USA, 247.5), Iron Mtn Data Ctrs (USA, 44.0), Venture Global CP2 LNG (USA, 327.8)
46	Westpac Banking	1,030.02	0.63	3	Enwave Canada Investment (Canada, 93.1), IP Darden I (USA, 247.5), Vantage Data Ctrs Tx301 (USA, 689.4)
47	KfW IPEX-Bank	1,019.53	0.62	8	Acelen Renewables Canary SPV (Brazil, 164.9), Blacks Creeks Energy Ctr (USA, 85.1), GR Pali Aike (Chile, 53.6), Parc eolien de la Foret Domani (Canada, 140.0), Rose Valley Wind (Canada, 113.1), Saint Paul De Montminy Wind (Canada, 184.1), Skyview Bess (Canada, 139.0), Walleye Data Centre (USA, 139.7)
48	Jefferies	1,008.06	0.61	5	Alpha Generation (USA, 185.3), Clean Energy Future - (USA, 275.0), EFS Cogen Holdings I (USA, 186.8), Hill Top Energy Center (USA, 218.0), Panda Stonewall (USA, 143.0)
49	ICBC	996.04	0.61	9	Aypa Warehouse Devco Borrower (USA, 83.3), Cheniere Corpus Christi Hldg (USA, 34.5), Fuerza Y Energia BII Hioxo (Mexico, 80.6), Hall of Fame Owner (USA, 128.3), Ontario Transit Group (Canada, 83.1), Rowan Cinco (USA, 93.1), Rowan Temple (USA, 318.7), Venture Global Calcasieu Pass (USA, 34.7), Walleye Data Centre (USA, 139.7)
50	Landesbank Baden-Wuerttemberg	975.06	0.59	7	Cascade Power Project (Canada, 142.5), Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Rowan Temple (USA, 7.3), Venture Global CP2 LNG (USA, 327.8), Wlands Grape (USA, 75.0)
51	Landesbank Hessen-Thueringen	966.19	0.59	5	Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Libra Solar (USA, 201.3), Rowan Temple (USA, 318.7)
52	Clifford Capital Credit	689.39	0.42	1	Vantage Data Ctrs Tx301 (USA, 689.4)
53	Abu Dhabi Commercial Bank	663.59	0.40	3	Acelen Renewables Canary SPV (Brazil, 164.9), Commonwealth LNG (USA, 440.4), Embraport (Brazil, 58.3)
54	BTG Pactual	655.00	0.40	3	Buenaventura Floating Storage (Colombia, 130.0), Regasificadora del Pacifico (Colombia, 65.0), Reuso Salar Del Carmen (Chile, 460.0)

→ League tables

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
55	Zions Bancorp	621.65	0.38	8	Aypa Warehouse Devco Borrower (USA, 83.3), EG Saturn I (USA, 55.3), Fremont Fin (USA, 143.2), Murch Solar (USA, 37.5), RE Papago (USA, 1.6), Roccasceca BESS (USA, 73.4), SR Magnolia, (USA, 152.5), White Tank Energy Storage (USA, 75.0)
56	DZ Bank	562.67	0.34	5	Cashvad Ventures One (USA, 156.0), Cashvad Ventures Three (USA, 146.5), Cashvad Ventures Two (USA, 143.7), Kiowa Power Partners (USA, 33.3), Ontario Transit Group (Canada, 83.1)
57	Commerzbank	535.55	0.33	4	Glenn Portfolio Holdings (USA, 130.7), QTS Dallas I DC2 (USA, 265.8), Rowan Temple (USA, 7.3), Yellow Wood Solar Energy (USA, 131.7)
58	Siemens Financial Services Inc	513.32	0.31	6	Cascade Power Project (Canada, 142.5), Community Solar Portfolio (USA, 200.0), Hillsboro Solar Project (USA, 68.0), Nexamp Cwf I Borrower (USA, 50.0), RE Papago (USA, 1.6), Wlands Grape (USA, 75.0)
59	Lloyds Bank	444.74	0.27	5	Decoy Solar Energy Center (USA, 61.9), N Star Solar Pv (USA, 49.5), Panther Grove Wind Facility (USA, 236.8), Rowan Cinco (USA, 89.3), Rowan Temple (USA, 7.3)
60	DNB Carnegie	441.96	0.27	2	Commonwealth LNG (USA, 440.4), RE Papago (USA, 1.6)
61	ATB Financial	415.32	0.25	3	Cascade Power Project (Canada, 142.5), Midocean Lng Canada Pte (Canada, 228.6), Ontario Science Partners Gen (Canada, 68.0)
62	KB Financial Group	402.44	0.25	2	Clean Energy Future - (USA, 275.0), Delfin FLNG 1 (USA, 127.4)
63	Nomura	376.45	0.23	3	Aypa Power (USA, 68.8), Delfin FLNG 1 (USA, 127.4), SR Construction Borrower 2 (USA, 180.3)
64	Investec Ltd	354.38	0.22	4	EDC Omaha LandCo (USA, 93.8), Iron Mtn Data Ctrs (USA, 44.0), Pickton Gas Storage (USA, 160.4), Red Egret (USA, 56.2)
65	China Construction Bank	347.28	0.21	2	Cascade Power Project (Canada, 142.5), Midocean Lng Canada Pte (Canada, 228.6)
66	Texas Capital Bancshares	336.80	0.21	2	EFS Cogen Holdings I (USA, 186.8), Lancium Abilene Holdings I (USA, 150.0)
67	UBS	320.88	0.20	2	Finco 4 (USA, 265.4), Pearl Street Borrower I (USA, 55.5)
68	Ally Bank	290.76	0.18	2	Cold Creek Solar (USA, 110.5), SR Construction Borrower 2 (USA, 180.3)
69	Commonwealth Bank of Australia	286.38	0.17	2	Blacks Creeks Energy Ctr (USA, 85.1), Libra Solar (USA, 201.3)
70	Woori Financial Grp	275.00	0.17	1	Clean Energy Future - (USA, 275.0)
71	Regions Financial	260.02	0.16	3	Aypa Warehouse Devco Borrower (USA, 83.3), EG Saturn I (USA, 55.3), T5@Charlotte II (USA, 121.4)
72	Bank United	247.32	0.15	2	Community Solar Portfolio (USA, 200.0), Kilowatt Systems (USA, 47.3)
73	Itau Unibanco	226.27	0.14	3	Eixo SP Concessionaria (Brazil, 105.2), Embraport (Brazil, 58.3), Stracon Perez Caldera (Chile, 62.7)
74	Banco Bradesco	223.19	0.14	2	Acelen Renewables Canary SPV (Brazil, 164.9), Embraport (Brazil, 58.3)
75	Sumitomo Mitsui Trust Holdings	181.17	0.11	2	N Star Solar Pv (USA, 49.5), Yellow Wood Solar Energy (USA, 131.7)
76	Bayerische Landesbank Giro	177.94	0.11	3	Roccasceca BESS (USA, 73.4), TX Nazareth Solar (USA, 78.7), Venture Global CP2 LNG (USA, 25.9)
77	Mizrahi Tefahot Bank	169.64	0.10	2	Mammoth Central (USA, 29.9), Walleye Data Centre (USA, 139.7)
78	National Australia Bank	153.43	0.09	2	Gonzaga Ridge Member (USA, 21.7), Yellow Wood Solar Energy (USA, 131.7)
79	Pinnacle Bank	152.50	0.09	1	SR Magnolia, (USA, 152.5)
80	Allied Irish Banks	141.76	0.09	2	Blacks Creeks Energy Ctr (USA, 85.1), Solar PV Development NM 18 II (USA, 56.7)
81	Israel Discount Bank	140.40	0.09	2	Cold Creek Solar (USA, 110.5), Mammoth Central (USA, 29.9)
82	Bank of Baroda	139.74	0.09	1	Walleye Data Centre (USA, 139.7)
=82	Shinhan Fil Grp	139.74	0.09	1	Walleye Data Centre (USA, 139.7)
=82	United Overseas Bk	139.74	0.09	1	Walleye Data Centre (USA, 139.7)
85	Banco de Sabadell	138.60	0.08	1	Fuerza Y Energia Bll Hioxo (Mexico, 138.6)
86	Bank Leumi Le Israel BM	137.29	0.08	2	CPV Group (USA, 130.0), Rowan Temple (USA, 7.3)
87	Silicon Valley Bank	129.17	0.08	1	Sequoia Cl Borrowerco (USA, 129.2)
88	ABN AMRO Bank	127.44	0.08	1	Delfin FLNG 1 (USA, 127.4)
=88	NongHyup Finl Grp	127.44	0.08	1	Delfin FLNG 1 (USA, 127.4)
90	Capital One Finl	121.43	0.07	1	T5@Charlotte II (USA, 121.4)
91	Bank of New York Mellon	110.96	0.07	2	Cheniere Corpus Christi Hldg (USA, 34.5), Lucky 7 Solar Farm (USA, 76.5)
92	Caisse Federale Credit Mutuel	83.10	0.05	1	Ontario Transit Group (Canada, 83.1)
93	Agricultural Bank of China	80.63	0.05	1	Fuerza Y Energia Bll Hioxo (Mexico, 80.6)
94	Associated Banc-Corp	78.70	0.05	1	TX Nazareth Solar (USA, 78.7)
95	Bank of Hope	75.03	0.05	1	Wlands Grape (USA, 75.0)

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
=95	Fifth Third Bancorp	75.03	0.05	1	Wlands Grape (USA, 75.0)
97	Banco Multiva	63.99	0.04	1	Valores Patrimoniales Dm Sapi (Mexico, 64.0)
98	Banco Consorcio	62.71	0.04	1	Stracon Perez Caldera (Chile, 62.7)
=98	Banco de Credito e Inversiones	62.71	0.04	1	Stracon Perez Caldera (Chile, 62.7)
=98	Bicecorp	62.71	0.04	1	Stracon Perez Caldera (Chile, 62.7)
101	ANZ Banking Group	61.88	0.04	1	Decoy Solar Energy Center (USA, 61.9)
102	BLADEX	58.33	0.04	1	Embraport (Brazil, 58.3)
103	East West Bank	56.15	0.03	1	Red Egret (USA, 56.2)
104	First Horizon National	55.26	0.03	1	EG Saturn I (USA, 55.3)
Total		164,010.45		210	

AMERICAS LOANS BY SECTOR

Sector	Volume (US\$m)
Power	68,942.05
Telecommunications	56,364.27
Oil & Gas	28,571.29
Transportation	3,382.44
Mining	3,276.27
Petrochemicals	1,530.60
Water & Sewerage	979.65
Industry	631.79
Leisure & Property	332.09
Total	164,010.45

AMERICAS LOANS BY COUNTRY

Sector	Volume (US\$m)
United States	144,233.83
Canada	7,538.44
Brazil	6,007.39
Chile	2,146.87
Mexico	2,013.06
Colombia	1,160.95
Paraguay	420.00
Argentina	335.00
Peru	154.90
Total	164,010.45

→ League tables

ASIA-PACIFIC INITIAL MANDATED LEAD ARRANGERS

	Lead manager	Volume (US\$m)	%	No of deals	Deals
1	Axis Bank	1,634.20	7.07	27	AMPIN Energy Green Seventeen (India, 100.9), Azure Power Forty One Pvt (India, 57.4), CDS DAK-5 Expressway Pvt (India, 34.5), Ceigall Sthrn Ludhiana Bypass (India, 69.8), Celestial Solar Solutions Pvt (India, 6.7), Clean Rnwbl Energy Hybrid Eigh (India, 142.8), Durg Rajnandgaon Jagdalpur (India, 108.2), FP Sumruddi Pvt (India, 27.1), JGRJ One Solar Pvt (India, 87.2), JGRJ Two Solar Pvt (India, 168.8), JSW Renew Energy Seventeen (India, 132.5), Rajasthan IV A Power (India, 133.5), RDA Energy Pvt (India, 5.5), Solarcraft Cleantech Pvt (India, 37.0), Solarcraft Infrastructure (India, 7.0), Solarcraft Mahasolar Pvt (India, 27.0), Solarcraft Power India 14 (India, 29.7), Solarcraft Power India 15 Pvt (India, 68.7), Solarcraft Power India 2 Pvt (India, 54.4), Solarcraft Power India 21 Pvt (India, 57.6), Solarcraft Power India 23 (India, 17.3), Solarcraft Power India 25 Pvt (India, 6.5), Solarcraft Power India 3 Pvt (India, 113.1), Solarcraft Power India 9 Pvt (India, 53.4), Solarcraft Renew Pvt (India, 9.7), Solarcraft TN1 Pvt (India, 39.2), Solarcraft Tuticorin 2 Pvt (India, 39.0)
2	Sumitomo Mitsui Finl Grp	1,511.86	6.54	13	ABC CT RE Park (01) Pvt (India, 98.8), AMPIN Energy Green Sixteen (India, 98.5), Chita Energy Solutions (Japan, 431.6), Digital Edge DC (Thailand) (Thailand, 97.6), Diyos Renewables India Project (India, 40.0), Formosa 2 Wind Power (Taiwan, 88.7), Ixus Solar Energy (Philippines, 44.4), PT Digital Gayana Ekagrata (Indonesia, 82.5), PT Princeton Digital Grp Data (Indonesia, 38.0), Renew Surya Ravi Pvt (India, 50.0), Renew Surya Roshni Pvt (India, 243.8), Stack Infrastructure Australia (Australia, 101.3), Vena Energy Australia Fincos2 (Australia, 96.7)
3	Mitsubishi UFJ Financial Grp	1,236.53	5.35	10	ABC CT RE Park (01) Pvt (India, 98.8), Chita Energy Solutions (Japan, 431.6), Digital Edge DC (Thailand) (Thailand, 97.6), Diyos Renewables India Project (India, 40.0), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Jinbi Finance Pty (Australia, 121.1), Kan-Denchi GK (Japan, 202.7), Masuda Hikimi Wind Farm (Japan, 26.5), Stack Infrastructure Australia (Australia, 101.3)
4	Mizuho Financial Grp	1,170.84	5.07	12	APLNG Processing Pty (Australia, 73.9), Chita Energy Solutions (Japan, 431.6), Digital Edge DC (Thailand) (Thailand, 97.6), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6), IB Vogt Solar Seven Pvt (India, 91.1), PT Digital Gayana Ekagrata (Indonesia, 82.5), PTSC South East Asia Pte (Vietnam, 65.8), Renew Surya Ravi Pvt (India, 50.0), Stack Infrastructure Australia (Australia, 101.3)
5	Standard Chartered	1,005.84	4.35	10	ABC CT RE Park (01) Pvt (India, 98.8), Aavaada Suryapower Pvt (India, 44.0), Digital Edge DC (Thailand) (Thailand, 97.6), Formosa 2 Wind Power (Taiwan, 88.7), Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6), Ixus Solar Energy (Philippines, 44.4), PT Princeton Digital Grp Data (Indonesia, 38.0), Rajgarh Neemuch Power (India, 290.5), Renew Surya Roshni Pvt (India, 243.8)
6	DBS Group Holdings	900.53	3.90	13	ABC CT RE Park (01) Pvt (India, 98.8), APLNG Processing Pty (Australia, 73.9), Aavaada Suryapower Pvt (India, 44.0), Azure Power Forty One Pvt (India, 57.4), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Formosa 2 Wind Power (Taiwan, 88.7), Ixus Solar Energy (Philippines, 44.4), PT Digital Gayana Ekagrata (Indonesia, 82.5), PT Princeton Digital Grp Data (Indonesia, 38.0), Stack Infrastructure Australia (Australia, 101.3), VEH Green Energy Pvt (India, 58.0), Vena Energy Australia Fincos2 (Australia, 96.7)
7	Union Bank of India	798.71	3.46	2	CDS DAK-5 Expressway Pvt (India, 34.5), IRB Harihara Corridors Pvt (India, 764.2)
8	Korea Development Bank	784.26	3.40	6	Bright Jindo Energy Storage (South Korea, 30.2), Chuncheon Biotech (South Korea, 264.2), KEN (South Korea, 81.8), Pocheon Clean Environment (South Korea, 62.8), Shinan Ui Offshore Windpower (South Korea, 243.9), Stack Infrastructure Australia (Australia, 101.3)
9	HSBC Holdings	546.89	2.37	8	Avaada Suryapower Pvt (India, 44.0), Digital Edge DC (Thailand) (Thailand, 97.6), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), IB Vogt Solar Seven Pvt (India, 91.1), PT Princeton Digital Grp Data (Indonesia, 38.0), Stack Infrastructure Australia (Australia, 101.3), VEH Green Energy Pvt (India, 58.0)
10	BDO Unibank	536.80	2.32	1	OVPI (Philippines, 536.8)
=10	Metropolitan Bank & Trust	536.80	2.32	1	OVPI (Philippines, 536.8)
12	BNP Paribas	493.86	2.14	7	ABC CT RE Park (01) Pvt (India, 98.8), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Ixus Solar Energy (Philippines, 44.4), PT Digital Gayana Ekagrata (Indonesia, 82.5), Renew Surya Ravi Pvt (India, 50.0), Stack Infrastructure Australia (Australia, 101.3)
13	Commonwealth Bank of Australia	475.04	2.06	6	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Intera Fin Pty (Australia, 56.0), Intera Fin Pty (Australia, 79.7), Jinbi Finance Pty (Australia, 121.1), Stack Infrastructure Australia (Australia, 101.3)
14	Societe Generale	462.01	2.00	4	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Renew Surya Roshni Pvt (India, 243.8), Stack Infrastructure Australia (Australia, 101.3)
15	Oversea-Chinese Banking	444.59	1.92	7	APLNG Processing Pty (Australia, 73.9), Formosa 2 Wind Power (Taiwan, 88.7), Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6), PT Digital Gayana Ekagrata (Indonesia, 82.5), PT Princeton Digital Grp Data (Indonesia, 38.0), Stack Infrastructure Australia (Australia, 101.3)
16	Development Bank of Japan	431.62	1.87	1	Chita Energy Solutions (Japan, 431.6)
17	State Bank of India	412.31	1.78	1	Digital Edge DC (India) (India, 412.3)
18	Westpac Banking	365.42	1.58	5	APLNG Processing Pty (Australia, 73.9), Intera Fin Pty (Australia, 37.5), Intera Fin Pty (Australia, 56.0), Stack Infrastructure Australia (Australia, 101.3), Vena Energy Australia Fincos2 (Australia, 96.7)
19	Woori Financial Grp	345.18	1.49	2	Shinan Ui Offshore Windpower (South Korea, 243.9), Stack Infrastructure Australia (Australia, 101.3)
20	Bank of China	344.41	1.49	5	APLNG Processing Pty (Australia, 73.9), Intera Fin Pty (Australia, 56.0), Intera Fin Pty (Australia, 79.7), PT Princeton Digital Grp Data (Indonesia, 38.0), Vena Energy Australia Fincos2 (Australia, 96.7)
21	ANZ Banking Group	330.75	1.43	4	APLNG Processing Pty (Australia, 73.9), Intera Fin Pty (Australia, 56.0), Intera Fin Pty (Australia, 79.7), Jinbi Finance Pty (Australia, 121.1)
22	Shinhan Fnl Group	325.65	1.41	2	KEN (South Korea, 81.8), Shinan Ui Offshore Windpower (South Korea, 243.9)
23	ICBC	310.98	1.35	4	APLNG Processing Pty (Australia, 73.9), Intera Fin Pty (Australia, 56.0), Intera Fin Pty (Australia, 79.7), Stack Infrastructure Australia (Australia, 101.3)
24	ING	297.03	1.29	5	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Intera Fin Pty (Australia, 56.0), Intera Fin Pty (Australia, 79.7), Ixus Solar Energy (Philippines, 44.4)
25	Credit Agricole CIB	283.66	1.23	4	ABC CT RE Park (01) Pvt (India, 98.8), Ixus Solar Energy (Philippines, 44.4), PT Digital Gayana Ekagrata (Indonesia, 82.5), VEH Green Energy Pvt (India, 58.0)

ASIA-PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
26	KB Financial Group	281.90	1.22	2	PT Princeton Digital Grp Data (Indonesia, 38.0), Shinan Ui Offshore Windpower (South Korea, 243.9)
27	Tata Capital	275.89	1.19	5	AMPIN Energy Utility One Pvt (India, 126.1), Enerparc Solar Power 10 Pvt (India, 11.8), Enerparc Solar Power 6 Pvt (India, 10.0), Enerparc Solar Power 9 Pvt (India, 11.3), SAEL Solar MHP2 Pvt (India, 116.6)
28	Industrial Bank of Korea	274.12	1.19	2	Bright Jindo Energy Storage (South Korea, 30.2), Shinan Ui Offshore Windpower (South Korea, 243.9)
29	BNK Financial Grp	243.88	1.06	1	Shinan Ui Offshore Windpower (South Korea, 243.9)
=29	Hana Financial Group Inc	243.88	1.06	1	Shinan Ui Offshore Windpower (South Korea, 243.9)
=29	NongHyup Finl Grp	243.88	1.06	1	Shinan Ui Offshore Windpower (South Korea, 243.9)
32	ICICI Bank	237.85	1.03	3	Ceigall Ludhiana Bathinda (India, 55.5), Clean Solar Power (Jodhpur) (India, 56.4), Talettutayi Solar Projects (India, 126.0)
33	KfW IPEX-Bank	218.22	0.94	3	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), Stack Infrastructure Australia (Australia, 101.3)
34	Cooperatieve Rabobank UA	215.43	0.93	3	AMPIN Energy Green Sixteen (India, 98.5), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9)
35	Yes Bank	199.41	0.86	1	RMZ One Paramount Pvt (India, 199.4)
36	Natixis	198.91	0.86	2	Digital Edge DC (Thailand) (Thailand, 97.6), Stack Infrastructure Australia (Australia, 101.3)
37	China Construction Bk	190.84	0.83	3	APLNG Processing Pty (Australia, 73.9), Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9)
38	BBVA	189.98	0.82	2	Formosa 2 Wind Power (Taiwan, 88.7), Stack Infrastructure Australia (Australia, 101.3)
=38	Fubon Finl Holding	189.98	0.82	2	Formosa 2 Wind Power (Taiwan, 88.7), Stack Infrastructure Australia (Australia, 101.3)
40	HDFC Bank	180.68	0.78	1	Hazel Hybren Pvt (India, 180.7)
41	Bank of Philippine Islands	163.35	0.71	2	Edgepoint Infrastructure Sdn (Philippines, 112.8), Magallanes Solar Energy (Philippines, 50.6)
42	National Australia Bank	159.49	0.69	3	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9), SurePark Investments Pty (Australia, 42.6)
43	China Dvlp Finl Hldg	148.84	0.64	3	Formosa 2 Wind Power (Taiwan, 88.7), Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6)
=43	Sinopac Holdings	148.84	0.64	3	Formosa 2 Wind Power (Taiwan, 88.7), Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6)
45	DNB Carnegie	116.92	0.51	2	Edify Energy Pty (Australia, 59.0), Edify Energy Pty (Australia, 57.9)
46	Development Bk of Philippines	112.76	0.49	1	Edgepoint Infrastructure Sdn (Philippines, 112.8)
=46	Land Bank of the Philippines	112.76	0.49	1	Edgepoint Infrastructure Sdn (Philippines, 112.8)
=46	Rizal Commercial Banking Corp	112.76	0.49	1	Edgepoint Infrastructure Sdn (Philippines, 112.8)
49	Bank of Baroda	101.30	0.44	1	Stack Infrastructure Australia (Australia, 101.3)
=49	Industrial Bank	101.30	0.44	1	Stack Infrastructure Australia (Australia, 101.3)
=49	Macquarie Group	101.30	0.44	1	Stack Infrastructure Australia (Australia, 101.3)
=49	Santander & Invest Bkg	101.30	0.44	1	Stack Infrastructure Australia (Australia, 101.3)
53	Bangkok Bank	97.61	0.42	1	Digital Edge DC (Thailand) (Thailand, 97.6)
=53	Kasikornbank PCL	97.61	0.42	1	Digital Edge DC (Thailand) (Thailand, 97.6)
=53	Siam Commercial Bk	97.61	0.42	1	Digital Edge DC (Thailand) (Thailand, 97.6)
56	Bank of East Asia	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Chang Hwa Commercial Bank	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	CTBC Finl Hldg	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	E Sun Finl Hldg	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Entie Commercial Bk	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	First Financial Holding Ltd	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Hua Nan Financial Holdings	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Land Bank of Taiwan	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Mega Finl Hldg	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Taichung Commercial Bank	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Taiwan Business Bk	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
=56	Taiwan Cooperative Finl Hldg	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)

→ League tables

ASIA-PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
=56	TS Finl Holding	88.68	0.38	1	Formosa 2 Wind Power (Taiwan, 88.7)
69	Bank Central Asia Tbk PT	82.50	0.36	1	PT Digital Gayana Ekagrata (Indonesia, 82.5)
=69	Clifford Capital Credit	82.50	0.36	1	PT Digital Gayana Ekagrata (Indonesia, 82.5)
71	Deutsche Bank	79.73	0.35	1	Intera Fin Pty (Australia, 79.7)
72	SBI Holdings Inc	66.97	0.29	1	GTCs GK (Japan, 67.0)
73	United Overseas Bk	65.75	0.28	1	PTSC South East Asia Pte (Vietnam, 65.8)
74	Bank Rakyat Indonesia	60.16	0.26	2	Helian Green Energy (Taiwan, 34.6), Huahsuan Green Energy (Taiwan, 25.6)
75	Philippine National Bank	50.58	0.22	1	Magallanes Solar Energy (Philippines, 50.6)
76	IMI - Intesa Sanpaolo	44.36	0.19	1	Ixus Solar Energy (Philippines, 44.4)
77	Bank Tabungan Negara	38.02	0.16	1	PT Princeton Digital Grp Data (Indonesia, 38.0)
=77	CIMB Group Holdings Bhd	38.02	0.16	1	PT Princeton Digital Grp Data (Indonesia, 38.0)
=77	Malayan Banking Bhd	38.02	0.16	1	PT Princeton Digital Grp Data (Indonesia, 38.0)
=77	Mega Corpora PT	38.02	0.16	1	PT Princeton Digital Grp Data (Indonesia, 38.0)
=77	Qatar National Bank	38.02	0.16	1	PT Princeton Digital Grp Data (Indonesia, 38.0)
82	Gunma Bank	26.54	0.11	1	Masuda Hikimi Wind Farm (Japan, 26.5)
=82	Hachijuni Nagano Bk	26.54	0.11	1	Masuda Hikimi Wind Farm (Japan, 26.5)
=82	North Pacific Bank	26.54	0.11	1	Masuda Hikimi Wind Farm (Japan, 26.5)
	Total	23,099.48		77	

ASIA LOANS BY SECTOR

Sector	Volume (US\$m)
Power	15,863.57
Telecommunications	4,985.45
Transportation	958.52
Oil And Gas	722.90
Waste And Recycling	264.24
Leisure And Property	241.99
Water And Sewerage	62.82
Total	23,099.48

ASIA LOANS BY COUNTRY

Sector	Volume (US\$m)
India	6,326.04
Australia	5,883.19
South Korea	2,502.12
Taiwan	2,223.24
Japan	2,102.29
Philippines	1,936.34
Indonesia	1,116.27
Thailand	878.50
Vietnam	131.50
Total	23,099.48

EMEA INITIAL MANDATED LEAD ARRANGERS

	Lead manager	Volume (US\$m)	%	No of deals	Deals
1	BBVA	5,519.40	7.01	24	Abei Energy Cspv Eight (Spain, 180.3), AE Group HoldCo II Germany, 852.1), Biomet Plus (Spain, 66.7), Canakkale Otyl V Kprs (Turkey, 100.6), Digital DHF Iberia (Spain, 90.4), EdgeconneX Pan Eur Finance (Netherlands, 256.8), Eli Bidco (Austria, 75.4), Enviromena Intl Hldg (UK, 142.1), Falcon 1 South Dubli Rout 4 (Netherlands, 306.9), Maincubes Hldg & Svc (Germany, 91.4), Nexloop France (France, 107.6), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Porites Bidco (Spain, 65.4), Proyectos Fotovoltaicos (Spain, 134.0), Rnwrn (Italy, 53.8), Stockholms Exergi (Sweden, 1825.2), TAZIZ Methanol Industrial (UAE,223.6), Terminal Invest Hldg (Switzerland, 105.3), Terminal Puerto Tartessos (Spain, 123.6), Thyssengas (Germany, 73.2), VIFSP6 (France, 170.7), Viridor Tees Valley (UK, 58.5), Zegona Holdco (Spain, 100.3)
2	Credit Agricole CIB	4,698.62	5.97	45	Akiem Holding (France, 108.1), Allegro Bidco (UK, 239.0), Bhs1 (Italy, 57.9), Blue Phoenix Holding (Netherlands, 57.8), Boralex Frnch Prtflio Pltfrm (France, 168.6), CI V Grace Holdco (Ireland, 120.9), Constellation Cld Lgstc Hld Lt (Belgium, 57.7), Digital DHF Iberia (Spain, 90.4), DSL-01 (Netherlands, 83.3), Dublin Waste To Energy (Ireland, 53.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eli Bidco (Austria, 75.4), Encavis (Germany, 120.6), Enfinium Holdings 2 (UK, 72.2), Fastned Tico Holding (Belgium, 29.6), Gip V Snow Bidco (Belgium Ireland, 100.6), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Hospital (Southmead) (UK, 88.2), Italian Mtrwy Hldngs (Italy, 118.6), Italo (Italy, 213.4), JLT Energy 14 (France, 113.1), Kyon IFP1 AssetCo(Belgium, 48.9), Lisea Marchprime Rail (France, 79.4), Metro 5 (Italy, 48.8), Mistral Cmpt (France, 118.6), Moto Investments (UK, 89.8), Mscif Sd Hldg (Spain, 255.4), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Porites Bidco (Spain, 65.4), PTI Iberica V (France, 118.0), Reden Finco (France, 105.3), RS Holding A (France, 190.3), Solar 24 Seven 2 (UAE,252.8), Sorriso Holdco (Italy, 44.3), Terminal Invest Hldg (Switzerland, 105.3), Tessaf (France, 57.9), Thyssengas (Germany, 73.2), Viridor Tees Valley (UK, 58.5), Vtg Finance (Germany, 48.9), Wascosa Group Holding (Germany, 146.4), Whysol Ion Holding (Italy, 63.0), Zegona Holdco (Spain, 100.3), Zenobe Borrower Fleetco (UK, 68.8)
3	Societe Generale	4,365.13	5.54	41	AFR19 (France, 55.4), Akiem Holding (France, 108.1), Aktas Energy (Kazakhstan, 86.0), Allegro Bidco (UK, 239.0), Amalfi FnnC (UK, 90.0), AT Pwr Grntn C (UAE,30.7), Boralex Frnch Prtflio Pltfrm (France, 168.6), CI V Grace Holdco (Ireland, 120.9), Dagda Bioenergy (UK, 26.5), Digital DHF Iberia (Spain, 90.4), DSL-01 (Netherlands, 83.3), Dublin Waste To Energy (Ireland, 53.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eli Bidco (Austria, 75.4), Enfinium Holdings 2 (UK, 72.2), Eni Ccus Holding (UK, 54.2), Enviromena Intl Hldg (UK, 142.1), Falcon 1 South Dubli Rout 4 (Netherlands, 306.9), FWC Solar Holdco Italy II (Italy, 180.5), Gip V Snow Bidco (Belgium Ireland, 100.6), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Ialomita Nord Onshore Wind Fm (Romania, 82.1), InstaVolt (UK, 37.6), Italian Mtrwy Hldngs (Italy, 118.6), Kyon IFP1 AssetCo(Belgium, 48.9), Maincubes Hldg & Svc (Germany, 91.4), Metro 5 (Italy, 48.8), Mscif Sd Hldg (Spain, 255.4), Nexloop France (France, 107.6), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Port Adhoc Group (France, 69.1), Reden Finco (France, 105.3), Salamandre Wst-T-Enrg (France, 174.0), Solar 24 Seven 2 (UAE,252.8), Terminal Invest Hldg (Switzerland, 105.3), Viridor Tees Valley (UK, 58.5), West Wales Grn Hydrn Schm (UK, 30.8), Zenobe Borrower Fleetco (UK, 68.8), Zetra (France, 35.2)
4	BNP Paribas SA	3,729.84	4.74	33	Akiem Holding (France, 108.1), Allegro Bidco (UK, 239.0), Amalfi FnnC (UK, 90.0), Ap Falkor Senior Issuer (UK, 207.3), Boralex Frnch Prtflio Pltfrm (France, 168.6), DSL-01 (Netherlands, 83.3), Dublin Waste To Energy (Ireland, 53.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Italian Mtrwy Hldngs (Italy, 118.6), Italo (Italy, 213.4), Kyon IFP1 AssetCo(Belgium, 48.9), Metro 5 (Italy, 48.8), Mistral Cmpt (France, 118.6), Mosaic Solar PV Refinancing (UK, 88.0), Mscif Sd Hldg (Spain, 255.4), Nexloop France (France, 107.6), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), PTI Iberica V (France, 118.0), Reden Finco (France, 95.8), Phnx Bigz (France, 10.3), Savoie Cnct (France, 155.8), Seine Maritime Biogaz 1 (France, 11.9), Solar 24 Seven 2 Spc (UAE,252.8), Sorriso Holdco (Italy, 44.3), Terminal Invest Hldg (Switzerland, 105.3), Tessaf (France, 57.9), Whysol Ion Holding (Italy, 63.0), Zegona Holdco (Spain, 100.3)
5	ING	2,788.16	3.54	25	Akiem Holding (France, 108.1), Ap Falkor Senior Issuer (UK, 207.3), Baboia Solar Plant (Romania, 108.5), Canakkale Otyl V Kprs (Turkey, 215.0), Capwatt Flash (Italy, 32.6), CI V Grace Holdco (Ireland, 120.9), Dagda Bioenergy (UK, 26.5), DSL-01 (Netherlands, 83.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Elektrarny Opatovice as (Czech Republic, 254.5), Eli Bidco (Austria, 75.4), Eni Ccus Holding (UK, 54.2), Fastned Tico Holding (Belgium, 29.6), Forte Vento Holdings (Italy, 20.5), Italo (Italy, 213.4), Maincubes Hldg & Svc (Germany, 91.4), Metro 5 (Italy, 48.8), Optics Bidco (Italy, 191.6), PTI Iberica V (France, 118.0), Reden Finco (France, 95.8), TAZIZ Methanol Industrial (UAE,223.6), Tessaf (France, 57.9), Wascosa Group Holding (Germany, 146.4), Whysol Ion Holding (Italy, 63.0), Zegona Holdco (Spain, 100.3)
6	UniCredit	2,513.84	3.19	26	Akiem Holding (France, 108.1), Baboia Solar Plant (Romania, 108.5), Bhs1 (Italy, 57.9), Capwatt Flash (Italy, 32.6), DSL-01 (Netherlands, 83.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Elektrarny Opatovice as (Czech Republic, 254.5), Eli Bidco (Austria, 75.4), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), Forte Vento Holdings (Italy, 20.5), Ialomita Nord Onshore Wind Fm (Romania, 82.1), Italian Mtrwy Hldngs (Italy, 118.6), Italo (Italy, 213.4), Maincubes Hldg & Svc (Germany, 91.4), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Reden Finco (France, 81.1), Rnwrn (Italy, 53.8), Teike (Italy, 26.1), Terminal Invest Hldg (Switzerland, 105.3), Tessaf (France, 57.9), Traian Wind Farm (Romania, 41.7), Wascosa Group Holding (Germany, 146.4), Whysol Ion Holding (Italy, 63.0), Zegona Holdco (Spain, 100.3)
7	Natixis	2,479.93	3.15	17	Baltic Tower UAB (Sweden, 577.3), DSL-01 (Netherlands, 83.3), Dublin Waste To Energy (Ireland, 53.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Encavis (Germany, 120.6), Enfinium Holdings 2 (UK, 72.2), Greenyellow Holding (France, 74.2), Mistral Cmpt (France, 118.6), Optics Bidco (Italy, 191.6), PTI Iberica V (France, 118.0), Reden Finco (France, 95.8), Solar 24 Seven 2 Spc (UAE,252.8), Sunprime Agira (Italy, 298.7), Terminal Invest Hldg (Switzerland, 105.3), Tessaf (France, 57.9), Viridor Tees Valley (UK, 58.5), Zegona Holdco (Spain, 100.3)
8	Sumitomo Mitsui Finl Grp	2,443.73	3.10	19	DSL-01 (Netherlands, 83.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), FALCON 1 SOUTH DUBLI ROUT 4 (Netherlands, 306.9), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Hospital (Southmead) (UK, 88.2), Hyperion Renewables Ribatejo S (Portugal, 2.7), Italian Mtrwy Hldngs (Italy, 118.6), Nexloop France (France, 19.7), Ntt Global Data Ctrs AMS1 (Netherlands, 266.5), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Solar 24 Seven 2 Spc (UAE,252.8), Solar Prk Kss ApS (Denmark, 104.4), Sorriso Holdco (Italy, 44.3), TAZIZ Methanol Industrial (UAE,290.3), Zegona Holdco (Spain, 100.3)
9	IMI - Intesa Sanpaolo	2,012.85	2.56	20	Akiem Holding (France, 108.1), Baboia Solar Plant (Romania, 108.5), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eli Bidco (Austria, 75.4), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), Enviromena Intl Hldg (UK, 142.1), Italian Mtrwy Hldngs (Italy, 118.6), Italo (Italy, 213.4), Metro 5 (Italy, 48.8), Nexloop France (France, 107.6), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Porites Bidco (Spain, 65.4), Rnwrn (Italy, 53.8), Terminal Invest Hldg (Switzerland, 105.3), Traian Wind Farm (Romania, 41.7), Whysol Ion Holding (Italy, 63.0), Zegona Holdco (Spain, 100.3), Zenobe Borrower Fleetco (UK, 68.8)
10	Mitsubishi UFJ Financial Group	1,993.41	2.53	20	Dublin Waste To Energy (Ireland, 53.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eni Ccus Holding (UK, 54.2), Gip V Snow Bidco (Belgium Ireland, 100.6), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Italian Mtrwy Hldngs (Italy, 118.6), Maincubes Hldg & Svc (Germany, 91.4), Mistral Cmpt (France, 118.6), Optics Bidco (Italy, 191.6), Proyectos Fotovoltaicos (Spain, 134.0), PTI Iberica V (France, 118.0), Reden Finco (France, 58.4), Rnwrn (Italy, 53.8), Silver RIC Energy (Spain, 154.1), Thyssengas (Germany, 73.2), VIFSP6 (France, 170.7), Viridor Tees Valley (UK, 58.5), Zegona Holdco (Spain, 100.3), Zenobe Borrower Fleetco (UK, 68.8)

→ League tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
11	Santander Corp & Invest Bkg	1,778.30	2.26	19	247 Power (UK, 18.4), Allegro Bidco (UK, 239.0), Cei 9 Spain Holdings (Spain, 135.6), Cockenzie Storage (UK, 40.7), Dublin Waste To Energy (Ireland, 53.3), Greenyellow Holding (France, 74.2), Heathrow Airport (UK, 99.5), Hyperion Renewables Ribatejo S (Portugal, 5.9), InstaVolt (UK, 37.6), Italian Mtrwy Hldngs (Italy, 118.6), Kyon IFP1 AssetCo(Belgium, 60.6), Monets Garden Battery (UK, 10.7), Mosaic Solar PV Refinancing (UK, 88.0), Nexloop France (France, 107.6), Statera Finance Holdings 2 (UK, 68.2), Storm Bess (Belgium, 346.1), Terminal Invest Hldg (Switzerland, 105.3), Zegona Holdco (Spain, 100.3), Zenobe Borrower Fleetco (UK, 68.8)
12	CaixaBank SA	1,713.93	2.18	14	Ap Falkor Senior Issuer (UK, 207.3), Apamate Solar (Spain, 35.0), Energias Renovables Calvia (Spain, 567.1), Leg Wytwarzanie 11 Zoo (Poland, 74.6), Metro 5 (Italy, 48.8), Nexloop France (France, 107.6), Optics Bidco (Italy, 191.6), Pirineos Inversiones Renovable (Spain, 103.5), Pirineos Inversiones Renovable (Spain, 73.7), Qualitas Ener Ital V Rubi (Italy, 66.4), Societe Prado Sud (France, 41.5), Sonnedix Espana Miura (Spain, 33.1), Terminal Invest Hldg (Switzerland, 105.3), Viridor Tees Valley (UK, 58.5)
13	Nord/LB	1,655.85	2.10	15	247 Power (UK, 18.4), Cockenzie Storage (UK, 40.7), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Encavis Germany Wind & Solar (Spain, 45.3), Falcon 1 South Dubli Rout 4 (Netherlands, 306.9), Leg Wytwarzanie 11 Zoo (Poland, 74.6), Maincubes Hldg & Svc (Germany, 57.9), Midco Italia 1 (Italy, 97.8), Monets Garden Battery (UK, 10.7), Ntr Gale (France, 34.8), Ntt Global Data Ctrs AMS1 (Netherlands, 266.5), Pulse Cln Enrg SPV Frnk (UK, 82.4), Sunprime Agira (Italy, 298.7), VIFSP6 (France, 170.7), Vtg Finance (Germany, 48.9)
14	NatWest	1,643.01	2.09	17	Allegro Bidco (UK, 239.0), Amalfi Fnnc (UK, 90.0), Constellation Cld Lgstc Hld Lt (Belgium, 57.7), Dagda Bioenergy (UK, 26.5), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), Enviromena Intl Hldg (UK, 142.1), Gip V Snow Bidco (Belgium/Ireland, 100.6), Heathrow Airport (UK, 99.5), InstaVolt (UK, 37.6), Mosaic Solar PV Refinancing (UK, 88.0), Moto Investments (UK, 89.8), Optics Bidco (Italy, 191.6), Terminal Invest Hldg (Switzerland, 105.3), Thyssengas (Germany, 73.2), Viridor Tees Valley (UK, 58.5), Zenobe Borrower Fleetco (UK, 68.8)
15	Cooperatieve Rabobank UA	1,626.88	2.07	21	247 Power (UK, 18.4), Akiem Holding (France, 108.1), Blue Phoenix Holding (Netherlands, 57.8), Boralex Frnch Prtfllo Pltfrm (France, 168.6), CI V Grace Holdco (Ireland, 120.9), Cockenzie Storage (UK, 40.7), Constellation Cld Lgstc Hld Lt (Belgium, 57.7), DSL-01 (Netherlands, 83.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eli Bidco (Austria, 75.4), Encavis (Germany, 120.6), Encavis Germany Wind & Solar (Spain, 45.3), Enfinium Holdings 2 (UK, 72.2), Fastned Tico Holding (Belgium, 29.6), Greenyellow Holding (France, 74.2), InstaVolt (UK, 37.6), Italo (Italy, 213.4), Monets Garden Battery (UK, 10.7), Thyssengas (Germany, 73.2), Vtg Finance (Germany, 48.9), Zenobe Borrower Fleetco (UK, 68.8)
16	HSBC Holdings	1,436.04	1.82	9	Allegro Bidco (UK, 239.0), Ap Falkor Senior Issuer (UK, 207.3), AT Pwr Gnrtion C (UAE,30.7), Mistral Cmpt (France, 118.6), Mosaic Solar PV Refinancing (UK, 88.0), Optics Bidco (Italy, 191.6), Shuaa Energy 2 PSC (UAE,239.1), Solar 24 Seven 2 (UAE,252.8), Zenobe Borrower Fleetco (UK, 68.8)
17	ABN AMRO Bank	1,345.51	1.71	10	Akiem Holding (France, 108.1), DSL-01 (Netherlands, 83.3), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Falcon 1 South Dubli Rout 4 (Netherlands, 306.9), Fastned Tico Holding (Belgium, 29.6), Maincubes Hldg & Svc (Germany, 116.4), Ntt Global Data Ctrs AMS1 (Netherlands, 266.5), PTI Iberica V (France, 118.0), Wascosa Group Holding (Germany, 146.4), Zenobe Borrower Fleetco (UK, 68.8)
18	Standard Chartered	1,299.35	1.65	12	Aktas Energy (Kazakhstan, 95.5), Amalfi Fnnc (UK, 90.0), AT Pwr Gnrtion C (UAE,30.7), Canakkale Otyl V Kprs (Turkey, 115.0), CI V Grace Holdco (Ireland, 120.9), DSL-01 (Netherlands, 83.3), Kyon IFP1 AssetCo(Belgium, 48.9), Reden Finco (France, 95.8), Shuaa Energy 2 PSC (UAE,239.1), Solar 24 Seven 2 (UAE,252.8), Viridor Tees Valley (UK, 58.5), Zenobe Borrower Fleetco (UK, 68.8)
19	Lloyds Bank	1,250.43	1.59	12	Allegro Bidco (UK, 239.0), Ap Falkor Senior Issuer (UK, 207.3), CI V Grace Holdco (Ireland, 120.9), Enviromena Intl Hldg (UK, 142.1), Heathrow Airport (UK, 99.5), InstaVolt (UK, 37.6), Mosaic Solar PV Refinancing (UK, 88.0), Moto Investments (UK, 89.8), Statera Finance Holdings 2 (UK, 68.2), Viridor Tees Valley (UK, 58.5), West Wales Grn Hydrgrn Schm (UK, 30.8), Zenobe Borrower Fleetco (UK, 68.8)
20	Abu Dhabi Commercial Bank	1,204.39	1.53	6	Aqua Renew (Saudi Arabia, 84.5), AT Pwr Gnrtion C (UAE,30.7), Falcon 1 South Dubli Rout 4 (Netherlands, 306.9), Shuaa Energy 2 PSC (UAE,239.1), Solar 24 Seven 2 (UAE,252.8), TAZIZ Methanol Industrial (UAE,290.3)
21	Groupe BPCE	1,007.76	1.28	10	Akiem Holding (France, 108.1), Boralex Frnch Prtfllo Pltfrm (France, 168.6), Eli Bidco (Austria, 75.4), Greenyellow Holding (France, 74.2), Lisea Marchprime Rail (France, 79.4), Port Adhoc Group (France, 69.1), Reden Finco (France, 95.8), RS Holding A (France, 190.3), Societe Prado Sud (France, 41.5), Terminal Invest Hldg (Switzerland, 105.3)
22	First Abu Dhabi Bank PJSC	897.50	1.14	5	Aqua Renew (Saudi Arabia, 84.5), AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Shuaa Energy 2 PSC (UAE,239.1), Solar 24 Seven 2 Spc (UAE,252.8), TAZIZ Methanol Industrial (UAE,290.3)
23	Caisse Federale Credit Mutuel	891.76	1.13	8	Akiem Holding (France, 108.1), Ap Falkor Senior Issuer (UK, 207.3), Boralex Frnch Prtfllo Pltfrm (France, 168.6), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Eli Bidco (Austria, 75.4), JLT Energy 14 (France, 113.1), Vtg Finance (Germany, 48.9), Zenobe Borrower Fleetco (UK, 68.8)
24	Mizuho Financial Group	848.57	1.08	8	Ap Falkor Senior Issuer (UK, 207.3), DSL-01 (Netherlands, 83.3), Eni Ccus Holding (UK, 54.2), Heathrow Airport (UK, 99.5), Kyon IFP1 AssetCo(Belgium, 48.9), Optics Bidco (Italy, 191.6), Terminal Invest Hldg (Switzerland, 105.3), Viridor Tees Valley (UK, 58.5)
25	La Banque Postale	848.15	1.08	9	Akiem Holding (France, 108.1), Boralex Frnch Prtfllo Pltfrm (France, 168.6), Eli Bidco (Austria, 75.4), Greenyellow Holding (France, 74.2), Mistral Cmpt (France, 118.6), Qualitas Ener Ital V Rubi (Italy, 66.4), Societe Prado Sud (France, 41.5), Vtg Finance (Germany, 48.9), Wascosa Group Holding (Germany, 146.4)
26	National Australia Bank	838.33	1.06	7	Allegro Bidco (UK, 239.0), CI V Grace Holdco (Ireland, 120.9), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Encavis (Germany, 120.6), Heathrow Airport (UK, 99.5), Mosaic Solar PV Refinancing (UK, 88.0), Zenobe Borrower Fleetco (UK, 68.8)
27	Deutsche Bank	800.01	1.02	6	Ap Falkor Senior Issuer (UK, 207.3), Boralex Frnch Prtfllo Pltfrm (France, 168.6), DSL-01 (Netherlands, 83.3), Kyon IFP1 AssetCo(Belgium, 48.9), Optics Bidco (Italy, 191.6), Zegona Holdco (Spain, 100.3)
28	KfW IPEX-Bank	747.67	0.95	8	Akiem Holding (France, 108.1), Canakkale Otyl V Kprs (Turkey, 57.5), Encavis (Germany, 120.6), InstaVolt (UK, 37.6), Kyon IFP1 AssetCo(Belgium, 48.9), Solar 24 Seven 2 Spc (UAE,252.8), Thyssengas (Germany, 73.2), Vtg Finance (Germany, 48.9)
29	Bpifrance	745.99	0.95	6	Boralex Frnch Prtfllo Pltfrm (France, 168.6), Greenyellow Holding (France, 74.2), JLT Energy 14 (France, 113.1), Mistral Cmpt (France, 118.6), Reden Finco (France, 81.1), RS Holding A (France, 190.3)
30	DNB Carnegie	707.91	0.90	8	Blue Phoenix Holding (Netherlands, 57.8), CI V Grace Holdco (Ireland, 120.9), Digital DHF Iberia (Spain, 90.4), Encavis (Germany, 120.6), Eni Ccus Holding (UK, 54.2), Terminal Invest Hldg (Switzerland, 105.3), Viridor Tees Valley (UK, 58.5), Zegona Holdco (Spain, 100.3)

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
31	Mediobanca	683.53	0.87	5	Eni Ccus Holding (UK, 54.2), Italo (Italy, 213.4), Optics Bidco (Italy, 191.6), Phnxbd (Italy, 124.0), Zegona Holdco (Spain, 100.3)
32	Kazakhstan Development Bank	665.00	0.84	1	Aktas Energy (Kazakhstan, 665.0)
33	CIBC World Markets	628.03	0.80	6	Cl V Grace Holdco (Ireland, 120.9), Dagda Bioenergy (UK, 26.5), Encavis (Germany, 120.6), Heathrow Airport (UK, 99.5), Optics Bidco (Italy, 191.6), Zenobe Borrower Fleetco (UK, 68.8)
34	Bank of China	591.49	0.75	4	Ap Falkor Senior Issuer (UK, 207.3), AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Canakkale Otyl V Kprs (Turkey, 100.6), Solar 24 Seven 2 Spc (UAE,252.8)
35	Allied Irish Banks	552.01	0.70	5	Ap Falkor Senior Issuer (UK, 207.3), Boralex Frnch Prtfllo Pltfrm (France, 168.6), Dublin Waste To Energy (Ireland, 53.3), Mosaic Solar PV Refinancing (UK, 88.0), Ntr Gale (France, 34.8)
36	Morgan Stanley	530.15	0.67	3	Allegro Bidco (UK, 239.0), Heathrow Airport (UK, 99.5), Optics Bidco (Italy, 191.6)
37	Siemens Finl Services	528.07	0.67	7	Akiem Holding (France, 108.1), Amalfi Fnnc (UK, 90.0), Ell Bidco (Austria, 75.4), Encavis Germany Wind & Solar (Spain, 45.3), Ialomita Nord Onshore Wind Fm (Romania, 82.1), Viridor Tees Valley (UK, 58.5), Zenobe Borrower Fleetco (UK, 68.8)
38	BofA Securities I	517.33	0.66	4	Cl V Grace Holdco (Ireland, 120.9), Heathrow Airport (UK, 99.5), Optics Bidco (Italy, 191.6), Terminal Invest Hldg (Switzerland, 105.3)
39	SEB	508.47	0.65	4	Akiem Holding (France, 108.1), Ap Falkor Senior Issuer (UK, 207.3), Cl V Grace Holdco (Ireland, 120.9), Enfinium Holdings 2 (UK, 72.2)
40	JP Morgan	496.72	0.63	4	Heathrow Airport (UK, 99.5), Optics Bidco (Italy, 191.6), Terminal Invest Hldg (Switzerland, 105.3), Zegona Holdco (Spain, 100.3)
41	RBC CMs	482.47	0.61	4	Ap Falkor Senior Issuer (UK, 207.3), Ell Bidco (Austria, 75.4), Heathrow Airport (UK, 99.5), Zegona Holdco (Spain, 100.3)
42	Alpha Services & Holdings	471.79	0.60	4	Maincubes Hldg & Svc (Germany, 91.4), Optics Bidco (Italy, 191.6), Reden Finco (France, 88.5), Zegona Holdco (Spain, 100.3)
43	Banco BPM SpA	459.28	0.58	3	Eni Ccus Holding (UK, 54.2), Italo (Italy, 213.4), Optics Bidco (Italy, 191.6)
44	National Bank of Kuwait	446.02	0.57	3	AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Optics Bidco (Italy, 191.6), TAZIZ Methanol Industrial (UAE,223.6)
45	Citi	427.93	0.54	4	AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Optics Bidco (Italy, 191.6), Terminal Invest Hldg (Switzerland, 105.3), Zegona Holdco (Spain, 100.3)
46	Novacaixagalicia	411.18	0.52	3	Digital DHF Iberia (Spain, 90.4), Mscif Sd Hldg (Spain, 255.4), Porites Bidco (Spain, 65.4)
47	Barclays	398.61	0.51	5	Blue Phoenix Holding (Netherlands, 57.8), Enfinium Holdings 2 (UK, 72.2), Heathrow Airport (UK, 99.5), Zegona Holdco (Spain, 100.3), Zenobe Borrower Fleetco (UK, 68.8)
48	Oversea-Chinese Banking	397.01	0.50	3	Ap Falkor Senior Issuer (UK, 207.3), Cl V Grace Holdco (Ireland, 120.9), Zenobe Borrower Fleetco (UK, 68.8)
49	ICBC	395.07	0.50	4	Ap Falkor Senior Issuer (UK, 207.3), AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Canakkale Otyl V Kprs (Turkey, 57.5), Heathrow Airport (UK, 99.5)
50	Commerzbank	385.48	0.49	3	Encavis (Germany, 120.6), Optics Bidco (Italy, 191.6), Thyssengas (Germany, 73.2)
51	Nordea	384.42	0.49	4	Cl V Grace Holdco (Ireland, 120.9), Constellation Cld Lgstc Hld Lt (Belgium, 57.7), EdgeconneX Pan Eur Finance (Netherlands, 101.5), Solar Prk Kss ApS (Denmark, 104.4)
52	Qatar National Bank	372.69	0.47	4	Aktas Energy (Kazakhstan, 86.0), Aqua Renew (Saudi Arabia, 84.5), Canakkale Otyl V Kprs (Turkey, 143.7), Viridor Tees Valley (UK, 58.5)
53	Cassa Depositi e Prestiti	363.86	0.46	4	Abydos 2 Solar Bess (Egypt, 128.1), Metro 5 (Italy, 48.8), Phnxbd (Italy, 124.0), Whysol Ion Holding (Italy, 63.0)
54	BPER Banca SpA	348.56	0.44	4	Eni Ccus Holding (UK, 54.2), Metro 5 (Italy, 48.8), Optics Bidco (Italy, 191.6), Rnwrn (Italy, 53.8)
55	Bayerische Landesbank Giro	339.53	0.43	4	Ell Bidco (Austria, 75.4), Vtg Finance (Germany, 48.9), Wascosa Group Holding (Germany, 146.4), Zenobe Borrower Fleetco (UK, 68.8)
56	Erste Group	336.60	0.43	2	Elektrarny Opatovice as (Czech Republic, 254.5), Ialomita Nord Onshore Wind Fm (Romania, 82.1)
57	DBS Group Holdings	328.89	0.42	2	TAZIZ Methanol Industrial (UAE,223.6), Terminal Invest Hldg (Switzerland, 105.3)
58	Landesbank Hessen-Thüringen	323.91	0.41	4	Dublin Waste To Energy (Ireland, 53.3), Ell Bidco (Austria, 75.4), Kyon IFP1 AssetCo(Belgium, 48.9), Wascosa Group Holding (Germany, 146.4)
59	Landesbank Baden-Württemberg	311.53	0.40	4	Encavis (Germany, 120.6), Kyon IFP1 AssetCo (Belgium, 48.9), Thyssengas (Germany, 73.2), Zenobe Borrower Fleetco (UK, 68.8)
60	Banco de Sabadell	307.54	0.39	4	Maincubes Hldg & Svc (Germany, 57.9), Nexloop France (France, 90.9), Viridor Tees Valley (UK, 58.5), Zegona Holdco (Spain, 100.3)
61	Norinchukin Bank	306.89	0.39	1	Falcon 1 South Dubli Rout 4 (Netherlands, 306.9)
62	Goldman Sachs	291.92	0.37	2	Optics Bidco (Italy, 191.6), Zegona Holdco (Spain, 100.3)
63	Scotiabank	291.18	0.37	2	Heathrow Airport (UK, 99.5), Optics Bidco (Italy, 191.6)
64	Kommunalkredit	285.30	0.36	7	Black Sea II (Romania, 29.0), Canakkale Otyl V Kprs (Turkey, 43.1), Donau (Romania, 18.6), Gamma Solar PV (Romania, 63.4), Maruntei-Vst Bss (Romania, 58.9), Ovidiu Eenergy Solar PV (Romania, 35.8), Sagast (Germany, 36.5)
65	Eurobk Ergasias Svcs & Hldg	272.74	0.35	2	Optics Bidco (Italy, 191.6), Reden Finco (France, 81.1)
66	Century Tokyo Leasing	266.54	0.34	1	Ntt Global Data Ctrs AMS1 (Netherlands, 266.5)

→ League tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

	Lead manager	Volume (US\$m)	%	No of deals	Deals
67	MashreqBank	254.37	0.32	2	AT Pwr Gnrtion C LLC-SPC (UAE,30.7), TAZIZ Methanol Industrial (UAE,223.6)
68	Abu Dhabi Islamic Bk	252.83	0.32	1	Solar 24 Seven 2 Spc (UAE,252.8)
69	Absa Group	239.06	0.30	3	Middle Solar Pv (Rf) Pty (South Africa, 86.5), Mulilo Hartebeesfontein (South Africa, 32.9), Notsi PV (RF) Pty (South Africa, 119.7)
=69	Nedbank	239.06	0.30	3	Middle Solar Pv (Rf) Pty (South Africa, 86.5), Mulilo Hartebeesfontein (South Africa, 32.9), Notsi PV (RF) Pty (South Africa, 119.7)
=69	Standard Bank Group	239.06	0.30	3	Middle Solar Pv (Rf) Pty (South Africa, 86.5), Mulilo Hartebeesfontein (South Africa, 32.9), Notsi PV (RF) Pty (South Africa, 119.7)
72	Agricultural Bank of China	222.39	0.28	2	AT Pwr Gnrtion C LLC-SPC (UAE,30.7), Optics Bidco (Italy, 191.6)
73	Bankinter	193.73	0.25	2	Reden Finco (France, 88.5), Terminal Invest Hldg (Switzerland, 105.3)
74	Banco Pichincha	191.64	0.24	1	Optics Bidco (Italy, 191.6)
=74	Hellenic Finl Stability	191.64	0.24	1	Optics Bidco (Italy, 191.6)
76	Banca Transilvania	150.26	0.19	2	Baboia Solar Plant (Romania, 108.5), Traian Wind Farm (Romania, 41.7)
77	DZ Bank	145.72	0.19	2	Canakkale Otyl V Kprs (Turkey, 57.5), Hospital (Southmead) (UK, 88.2)
78	AK Bank	143.74	0.18	1	Canakkale Otyl V Kprs (Turkey, 143.7)
=78	Turkiye Vakiflar Bankasi TAO	143.74	0.18	1	Canakkale Otyl V Kprs (Turkey, 143.7)
80	China Construction Bank	126.25	0.16	2	Aktas Energy (Kazakhstan, 95.5), AT Pwr Gnrtion C LLC-SPC (UAE,30.7)
81	Commonwealth Bank of Australia	120.88	0.15	1	CI V Grace Holdco (Ireland, 120.9)
82	Kuwait Finance House	120.74	0.15	1	Canakkale Otyl V Kprs (Turkey, 120.7)
83	Korea Development Bank	113.25	0.14	2	Aqua Renew (Saudi Arabia, 84.5), Canakkale Otyl V Kprs (Turkey, 28.7)
84	National Bank of Greece	108.53	0.14	1	Baboia Solar Plant (Romania, 108.5)
85	ANZ Banking Group	105.26	0.13	1	Terminal Invest Hldg (Switzerland, 105.3)
86	TD Securities	101.50	0.13	1	EdgeconneX Pan Eur Finance (Netherlands, 101.5)
87	Novo Banco	100.28	0.13	1	Zegona Holdco (Spain, 100.3)
88	BMO CM	99.54	0.13	1	Heathrow Airport (UK, 99.5)
89	Investec	95.55	0.12	2	InstaVolt (UK, 37.6), Maincubes Hldg & Svc (Germany, 57.9)
90	Kutxabank	87.93	0.11	1	Nexloop France (France, 87.9)
91	Raiffeisen Bank Intl	82.06	0.10	1	Ialomita Nord Onshore Wind Fm (Romania, 82.1)
92	Shinhan Finl Group	81.47	0.10	2	Canakkale Otyl V Kprs (Turkey, 28.2), Dublin Waste To Energy (Ireland, 53.3)
93	Unicaja	81.10	0.10	1	Reden Finco (France, 81.1)
94	DGZ-DekaBank	66.36	0.08	1	Qualitas Ener Ital V Rubi (Italy, 66.4)
95	Manufacturers & Traders Trust	58.45	0.07	1	Viridor Tees Valley (UK, 58.5)
96	NIBC N	57.95	0.07	1	Maincubes Hldg & Svc (Germany, 57.9)
97	Nykredit	57.67	0.07	1	Constellation Cld Lgstc Hld Lt (Belgium, 57.7)
98	Bank of Ireland	53.29	0.07	1	Dublin Waste To Energy (Ireland, 53.3)
=98	KB Financial Group	53.29	0.07	1	Dublin Waste To Energy (Ireland, 53.3)
98*	Macquarie Group	53.29	0.07	1	Dublin Waste To Energy (Ireland, 53.3)
101	Close Brothers Grp	37.60	0.05	1	InstaVolt (UK, 37.6)
=101	UK Infrastructure Bk	37.60	0.05	1	InstaVolt (UK, 37.6)
103	Abanca Corporacion Bancaria SA	33.11	0.04	1	Sonnexid Espana Miura (Spain, 33.1)
104	Emirates NBD	30.75	0.04	1	AT Pwr Gnrtion C LLC-SPC (UAE,30.7)
105	Banco Comercial Portugues	5.91	0.01	1	Hyperion Renewables Ribatejo S (Portugal, 5.9)
=105	Verband Schweizerischer Kanton	5.91	0.01	1	Hyperion Renewables Ribatejo S (Portugal, 5.9)
Total		78,737.18		122	

EMEA LOANS BY SECTOR

Sector	Volume (US\$m)
Power	35,160.05
Telecommunications	20,488.95
Transportation	16,162.84
Petrochemicals	3,684.58
Water and Sewerage	1,101.62
Leisure and Property	1,053.36
Oil and Gas	585.50
Waste and Recycling	500.29
Total	78,737.18

EMEA LOANS BY COUNTRY

Sector	Volume (US\$m)
United Kingdom	13,511.37
Italy	12,397.65
France	10,293.29
Germany	6,492.63
United Arab Emirates	6,379.27
Netherlands	6,325.58
Spain	6,302.39
Ireland	2,734.35
Sweden	2,402.49
Switzerland	2,000.00
Belgium	1,655.52
Turkey	1,414.38
Romania	1,283.86
Austria	1,055.14
Kazakhstan	1,028.00
South Africa	834.90
Czech Republic	763.62
Angola	753.00
Egypt	570.29
Saudi Arabia	338.00
Uzbekistan	225.50
Denmark	208.75
Poland	149.22
Portugal	20.46
Total	78,737.18

→ League tables

NON-RECOURSE PROJECT BONDS

	Lead manager	No of deals	Volume US\$m	Deals
1	JP Morgan	24	15,593.30	Athens International Airport (Greece, Transportation, 71.5), Beacon Point DC (USA, Telecomms, 1416.7), Black Pearl Compute (USA, Telecomms, 333.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Edged Compute (USA, Telecomms, 325.0), Generadora de Gatun (Panama, Power, 210.0), Green Palm Bidco (Saudi Arabia, Oil & Gas/Petrochemicals, 269.2), Gurmat Elektrik Uretim Anonim Sirketi (Turkey, Power, 380.0), Hut 8 DC (USA, Telecomms, 1083.3), MSU Green Energy (Argentina, Industry/Power, 133.3), Pr Rno Property Owner I (USA, Telecomms, 4539.2), Promigas ESP (Chile, Power, 305.3), Qts Fayetteville I Dc1-2 Holding li (USA, Telecomms, 1150.0), Qts Thunder Managing Issuer (USA, Telecomms, 188.3), Renew Treasury IFSC Private (India, Industry/Power, 60.0), Rio Grande LNG (USA, Oil & Gas, 318.1), SV RNO Property Owner 1 (USA, Telecomms, 3800.0), Skeena Resources (Canada, Mining, 107.1), Sociedad Transmisora Metropolitana (Chile, Power, 157.5), Sydney Airport Finance Pty (Australia, Transportation, 200.0), Sydney Airport Finance Pty (Australia, Transportation, 98.2), Ti Abs Sub 1 (USA, Telecomms, 283.3), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
2	Goldman Sachs & Co	22	12,654.19	Apld Computeco (USA, Telecomms, 526.8), Athens Intl Airport (Greece, Transportation, 71.5), Australia Pacific Airports (Melbourne) Pty (Australia, Transportation, 186.9), Beacon Point DC (USA, Telecomms, 1416.7), Black Pearl Compute (USA, Telecomms, 333.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Edged Compute (USA, Telecomms, 325.0), Hut 8 DC (USA, Telecomms, 1083.3), Par-Dom IV Subholding (Brazil, Power, 84.0), Premiumfiber (Spain, Telecomms, 248.2), Premiumfiber (Spain, Telecomms, 163.5), Promigas ESP (Chile, Power, 305.3), Qts Fayetteville I Dc1-2 Holding li (USA, Telecomms, 1150.0), RD Michigan Property Owner I (USA, Telecomms, 4608.3), Skeena Resources (Canada, Mining, 107.1), Surf ABS Issuer (USA, Telecomms, 407.0), Sydney Airport Finance Pty (Australia, Transportation, 200.0), Ti Abs Sub 1 (USA, Telecomms, 283.3), Ventos DC 1 Subholding (Brazil, Power, 275.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1), YONDR JK 1 (USA, Telecomms, 715.0)
3	Morgan Stanley	10	8,661.85	Athens International Airport (Greece, Transportation, 71.5), Black Pearl Compute (USA, Telecomms, 333.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Edged Compute (USA, Telecomms, 325.0), Generadora de Gatun (Panama, Power, 210.0), Hut 8 DC (USA, Telecomms, 1083.3), Meridian Arc HoldCo (USA, Telecomms, 5700.0), SE Cosmos (USA, Telecomms, 497.0), Southern Copper (Peru, Mining, 311.9)
4	Wells Fargo & Co	7	6,991.12	Black Pearl Compute (USA, Telecomms, 333.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Qts Fayetteville I Dc1-2 Holding li (USA, Telecomms, 1150.0), RD Michigan Property Owner I (USA, Telecomms, 4608.3), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1), California Municipal Fin Auth (USA, 735.5)
5	Mitsubishi UFJ Financial Group	26	6,670.14	Beacon Point DC (USA, Telecomms, 1416.7), CHPE (Canada, Power, 999.3), Cando Rail & Terminals (USA, Transportation, 100.0), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Columbia Pipelines Operating (Canada, Oil & Gas, 150.0), Db Data Center Red Oak (USA, Telecomms, 83.3), Delfin FLNG 1 (USA, Oil & Gas, 510.0), Dhafrah PV2 Energy Company (UAE, Power, 145.1), Edged Compute (USA, Telecomms, 325.0), Ga Concord Investco (USA, Power, 530.0), Gemini Class B (USA, Power, 200.6), Green Palm Bidco (Saudi Arabia, Oil And Gas/Petrochemicals, 269.2), Mundys (Italy, Transportation, 41.5), Nordiqs Infrastructure AB (Sweden, Leisure And Property, 30.6), Par-Dom IV Subholding (Brazil, Power, 84.0), Premiumfiber (Spain, Telecomms, 248.2), Premiumfiber (Spain, Telecomms, 163.5), Renew Treasury IFSC Private (India, Industry/Power, 60.0), Rio Grande LNG (USA, Oil & Gas, 318.1), Sf Holdings B (USA, Power, 42.5), Sf Holdings B (USA, Power, 20.0), Sydney Airport Finance Pty (Australia, Transportation, 200.0), Thyssengas Holding (Germany, Oil & Gas, 293.7), Ventos DC 1 Subholding (Brazil, Power, 275.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
6	BofA Securities	14	6,279.73	Athens International Airport (Greece, Transportation, 71.5), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Columbia Pipelines Operating (Canada, Oil & Gas, 150.0), Esentia Energy Development (Mexico, Oil & Gas, 282.8), Gemini Class B (USA, Power, 200.6), Green Palm Bidco (Saudi Arabia, Oil And Gas/Petrochemicals, 269.2), Mundys (Italy, Transportation, 41.5), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0), RD Michigan Property Owner I (USA, Telecomms, 4608.3), Skeena Resources (Canada, Mining, 107.1), Southern Copper (Peru, Mining, 311.9), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
7	Santander & Invest Bkg	36	4,522.21	Aedifica Oeste Sp Spe (Brazil, Leisure And Property, 9.0), BASA Saneamento Ambiental (Brazil, Water & Sewerage, 81.7), Black Pearl Compute (USA, Telecomms, 333.3), Cocal Rio Brilhante Agroindustrial (Brazil, Industry/Petrochemicals/Power, 19.6), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Coamo Agroindustrial Cooperativa (Brazil, Petrochemicals/Power, 99.3), Cocal Passa Tempo Agroindustrial (Brazil, Industry/Petrochemicals/Power, 19.6), Combio Energia (Brazil, Power, 40.0), Eco101 Concessionaria De Rodovias (Brazil, Transportation, 237.4), Elk Grove Village Property (USA, Telecomms, 900.0), Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Parailba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Engie Brasil Energia (Brazil, Power, 65.0), Esentia Energy Development (Mexico, Oil & Gas, 282.8), FS I Industria de Etanol (Brazil, Industry/Petrochemicals/Power, 32.1), Gatwick Funding (UK, Transportation, 81.7), MRS Logistica (Brazil, Transportation/Water And Sewerage, 115.0), MSU Green Energy (Argentina, Industry/Power, 133.3), Nordiqs Infrastructure AB (Sweden, Leisure And Property, 30.6), OURO SAFRA (Brazil, Industry/Petrochemicals, 35.7), Parex Resources (Colombia, Agriculture And Forestry/Oil And Gas/Water And Sewerage, 100.0), Reuso Itaboraí (Brazil, Water & Sewerage, 75.7), Rio Grande LNG (USA, Oil & Gas, 318.1), Sociedad Transmisora Metropolitana (Chile, Power, 157.5), Southern Copper (Peru, Mining, 311.9), Spar I Subholding (Brazil, Power, 58.2), Tecp Transmissora De Energia Central Paulistana (Brazil, Power, 113.7), UTE GNA II Geracao de Energia (Brazil, Power, 19.9), Via Raposo Concessionaria De Rodov (Brazil, Transportation, 201.4), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1), Vista Energy Argentina (Argentina, Oil & Gas, 166.7), Vita Sertao Concessionaria de Saneamento (Brazil, Water & Sewerage, 206.2)
8	Sumitomo Mitsui Finl Grp	16	3,238.84	Black Pearl Compute (USA, Telecomms, 333.3), Brussels Airport Company (Belgium, Transportation, 154.2), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Dhafrah PV2 Energy Company (UAE, Power, 145.1), Esentia Energy Development (Mexico, Oil & Gas, 282.8), Gatwick Funding (UK, Transportation, 81.7), Generadora de Gatun (Panama, Power, 210.0), Green Palm Bidco (Saudi Arabia, Oil And Gas/Petrochemicals, 269.2), Heathrow Funding Limited (UK, Transportation, 91.4), Mundys (Italy, Transportation, 41.5), Qts Fayetteville I Dc1-2 Holding li (USA, Telecomms, 1150.0), Renew Treasury IFSC Private (India, Industry/Power, 60.0), Sociedad Transmisora Metropolitana (Chile, Power, 157.5), Sydney Airport Finance Pty (Australia, Transportation, 98.2), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
9	BNP Paribas	20	2,858.62	Aeroporti di Roma (Italy, Power/Transportation, 65.9), Australia Pacific Airports (Melbourne) Pty (Australia, Transportation, 186.9), BASA Saneamento Ambiental (Brazil, Water & Sewerage, 81.7), Brussels Airport Company NV/SA (Belgium, Transportation, 154.2), Dhafrah PV2 Energy Company (UAE, Power, 145.1), EEW Energy from Waste (Germany, Power/Transportation, 212.3), Italo - Nuovo Trasporto Viaggiatori (Italy, Transportation, 289.8), Mundys (Italy, Transportation, 41.5), Neoen Finco (France, Power, 188.1), Par-Dom IV Subholding (Brazil, Power, 84.0), Premiumfiber (Spain, Telecomms, 163.5), Premiumfiber (Spain, Telecomms, 248.2), Qts Thunder Managing Issuer (USA, Telecomms, 188.3), Renew Treasury IFSC Private (India, Industry/Power, 60.0), Sf Holdings B (USA, Power, 42.5), Sf Holdings B (USA, Power, 20.0), Sydney Airport Finance Pty (Australia, Transportation, 98.2), Thyssengas Holding (Germany, Oil & Gas, 293.7), UTE GNA II Geracao de Energia (Brazil, Power, 19.9), Ventos DC 1 Subholding (Brazil, Power, 275.0)

NON-RECOURSE PROJECT BONDS CONTINUED

	Lead manager	No of deals	Volume US\$m	Deals
10	Credit Agricole CIB	19	2,750.10	Aeroporti di Roma (Italy, Power Transportation, 65.9), Akiem Holding (France, Transportation, 109.3), Akiem Holding (France, Transportation, 71.9), Australia Pacific Airports (Melbourne) Pty (Australia, Transportation, 186.9), Brussels Airport Company (Belgium, Transportation, 154.2), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Danske Statsbaner (DSB) (Denmark, Transportation, 117.6), Dhafrah PV2 Energy Company (UAE, Power, 145.1), EEW Energy from Waste (Germany, Power Transportation, 212.3), Encavis (Germany, Power, 184.6), Italo - Nuovo Trasporto Viaggiatori (Italy, Transportation, 289.8), Mundys (Italy, Transportation, 41.5), Neoen Finco (France, Power, 188.1), Premiumfiber (Spain, Telecomms, 163.5), Premiumfiber (Spain, Telecomms, 248.2), Renew Treasury IFSC Private (India, Industry Power, 60.0), Sydney Airport Finance Pty (Australia, Transportation, 98.2), Ti Abs Sub 1 (USA, Telecomms, 283.3)
11	Mizuho Financial Group	11	2,738.19	Apld Computeco (USA, Telecomms, 526.8), CHPE (Canada, Power, 999.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2), Neoen Finco (France, Power, 188.1), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0), Rio Grande LNG (USA, Oil & Gas, 318.1), Sydney Airport Finance Pty (Australia, Transportation, 200.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
12	CIBC World Markets Inc	9	1,940.68	CHPE (Canada, Power, 999.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Columbia Pipelines Operating (Canada, Oil & Gas, 150.0), Encavis (Germany, Power, 184.6), Gatwick Funding (UK, Transportation, 81.7), Nordiqus Infrastructure AB (Sweden, Leisure And Property, 30.6), Project Rem SEC (Canada, Transportation, 285.9), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
13	Citi	14	1,613.72	Aegea Saneamento e Participacoes (Brazil, Water & Sewerage, 42.3), Australia Pacific Airports (Melbourne) Pty (Australia, Transportation, 186.9), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Danske Statsbaner (DSB) (Denmark, Transportation, 117.6), Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Esentia Energy Development (Mexico, Oil & Gas, 282.8), Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2), Promigas ESP (Chile, Power, 305.3), Vista Energy Argentina SAU (Argentina, Oil & Gas, 166.7)
14	Scotiabank	9	1,562.88	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Esentia Energy Development (Mexico, Oil & Gas, 282.8), Generadora de Gatun (Panama, Power, 210.0), Parex Resources (Colombia, Agriculture And Forestry Oil And Gas Water And Sewerage, 100.0), Project Rem SEC (Canada, Transportation, 285.9), Rio Grande LNG (USA, Oil & Gas, 318.1), Sociedad Transmisora Metropolitana (Chile, Power, 157.5), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
15	Societe Generale	7	1,522.72	Aeroporti di Roma (Italy, Power Transportation, 65.9), CHPE (Canada, Power, 999.3), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Mundys (Italy, Transportation, 41.5), Neoen Finco (France, Power, 188.1), Sydney Airport Finance Pty (Australia, Transportation, 98.2)
16	RBC Capital Markets	9	1,185.43	Cando Rail & Terminals (USA, Transportation, 100.0), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Project Rem SEC (Canada, Transportation, 285.9), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0), Rio Grande LNG (USA, Oil & Gas, 318.1), Sydney Airport Finance Pty (Australia, Transportation, 200.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
17	HSBC Holdings	9	1,173.58	Athens International Airport (Greece, Transportation, 71.5), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Dhafrah PV2 Energy Company (UAE, Power, 145.1), Gatwick Funding (UK, Transportation, 81.7), Green Palm Bidco (Saudi Arabia, Oil & Gas Petrochemicals, 269.2), Renew Treasury IFSC Private (India, Industry Power, 60.0), Rio Grande LNG (USA, Oil & Gas, 318.1), Sydney Airport Finance Pty (Australia, Transportation, 98.2)
18	Nomura	2	1,023.75	Apld Computeco (USA, Telecomms, 526.8), SE Cosmos (USA, Telecomms, 497.0)
19	Standard Chartered	7	956.32	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Dhafrah PV2 Energy Company (UAE, Power, 145.1), Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2), Renew Treasury IFSC Private (India, Industry Power, 60.0), Rio Grande LNG (USA, Oil & Gas, 318.1), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
20	BBVA	9	922.90	BASA Saneamento Ambiental (Brazil, Water & Sewerage, 81.7), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Esentia Energy Development (Mexico, Oil & Gas, 282.8), MSU Green Energy (Argentina, Industry Power, 133.3), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0), Qts Thunder Managing Issuer (USA, Telecomms, 188.3), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
21	IMI - Intesa Sanpaolo	7	879.04	Aeroporti di Roma (Italy, Power Transportation, 65.9), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Italo - Nuovo Trasporto Viaggiatori (Italy, Transportation, 289.8), Mundys (Italy, Transportation, 41.5), Rio Grande LNG (USA, Oil & Gas, 318.1), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
22	Itau Unibanco	14	731.58	Cocal Roi Brilhante Agroindustrial (Brazil, Industry Petrochemicals Power, 28.3), Cocal Passa Tempo Agroindustrial (Brazil, Industry Petrochemicals Power, 19.6), Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Engie Brasil Energia (Brazil, Power, 65.0), Isa Energia Brasil (Brazil, Power, 64.6), Parex Resources (Colombia, Agriculture And Forestry Oil And Gas Water And Sewerage, 100.0), Spe Joje Isb Inova Cxs (Brazil, Leisure And Property, 40.8), Tecp Transmissora De Energia Central Paulistana (Brazil, Power, 113.7), UTE GNA II Geracao de Energia Ltda (Brazil, Power, 19.9), Vista Energy Argentina (Argentina, Oil & Gas, 166.7)
23	NatWest	4	727.51	Gatwick Funding (UK, Transportation, 81.7), Rio Grande LNG (USA, Oil & Gas, 318.1), Thyssengas Holding (Germany, Oil & Gas, 293.7), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
24	Barclays	7	688.03	Aeroporti di Roma (Italy, Power Transportation, 65.9), Db Data Center Red Oak (USA, Telecomms, 83.3), Heathrow Funding (UK, Transportation, 91.4), Mundys (Italy, Transportation, 41.5), Renew Treasury IFSC Private (India, Industry Power, 60.0), Southern Copper (Peru, Mining, 311.9), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
25	Deutsche Bank	7	669.29	Athens International Airport (Greece, Transportation, 71.5), Columbia Pipelines Operating (Canada, Oil & Gas, 150.0), EEW Energy from Waste (Germany, Power Transportation, 212.3), Mundys (Italy, Transportation, 41.5), Parex Resources (Colombia, Agriculture And Forestry Oil And Gas Water And Sewerage, 100.0), Renew Treasury IFSC Private (India, Industry Power, 60.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
26	Banco Bradesco	12	595.45	Aedifica Oeste Sp (Brazil, Leisure and Property, 9.0), BASA Saneamento Ambiental (Brazil, Water & Sewerage, 81.7), Cocal Passa Tempo Agroindustrial (Brazil, Industry Petrochemicals Power, 11.6), Eco101 Concessionaria De Rodovias (Brazil, Transportation, 237.4), Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Isa Energia Brasil (Brazil, Power, 64.6), Spar I Subholding (Brazil, Power, 58.2), UTE GNA II Geracao de Energia (Brazil, Power, 19.9)

→ League tables

NON-RECOURSE PROJECT BONDS CONTINUED

	Lead manager	No of deals	Volume US\$m	Deals
27	ING	6	560.09	Akiem Holding (France, Transportation, 71.9), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Esentia Energy Development (Mexico, Oil & Gas, 282.8), Mundys (Italy, Transportation, 41.5), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
28	Citizens Financial Group	1	526.75	ApId Computeco (USA, Telecomms, 526.8)
29	ICBC	5	524.54	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Green Palm Bidco (Saudi Arabia, Oil & Gas, 269.2), Heathrow Funding Limited (UK, Transportation, 91.4), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
30	National Bank of Canada Fin'l	3	514.71	Columbia Pipelines Operating (Canada, Oil & Gas, 150.0), Project Rem SEC (Canada, Transportation, 285.9), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
31	Arctic Securities ASA	1	464.96	Athomstart Invest 1083 AS (Norway, Telecomms, 465.0)
=31	DNB Carnegie	1	464.96	Athomstart Invest 1083 AS (Norway, Telecomms, 465.0)
33	Natixis	5	439.78	Aeroporti di Roma (Italy, Power Transportation, 65.9), Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Generadora de Gatun (Panama, Power, 210.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
34	UBS	5	371.63	Engie Brasil Energia (Brazil, Power, 65.0), Isa Energia Brasil (Brazil, Power, 64.6), MRS Logistica (Brazil, Transportation Water And Sewerage, 115.0), Skeena Resources (Canada, Mining, 107.1), UTE GNA II Geracao de Energia Ltda (Brazil, Power, 19.9)
35	Pareto AS	1	350.00	Lucara Diamond (Botswana, Mining, 350.0)
36	Clarksons Securities As	2	330.00	Brightstar Resources (Australia, Mining, 120.0), Cornish Metals (UK, Mining, 210.0)
37	XP Investimentos	8	323.86	Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Engie Brasil Energia (Brazil, Power, 65.0), FS I Industria de Etanol (Brazil, Industry Petrochemicals Power, 32.1), Tecp Transmissora De Energia Central Paulistana (Brazil, Power, 113.7)
38	Loop Capital Markets	1	318.05	Rio Grande LNG (USA, Oil & Gas, 318.1)
39	BMO Capital Markets	3	298.54	Heathrow Funding Limited (UK, Transportation, 91.4), Parex Resources (Colombia, Agriculture And Forestry Oil And Gas Water And Sewerage, 100.0), Skeena Resources (Canada, Mining, 107.1)
40	KKR & Inc	2	291.70	Encavis (Germany, Power, 184.6), Skeena Resources (Canada, Mining, 107.1)
41	Banco Votorantim	2	274.64	Engie Brasil Energia (Brazil, Power, 65.0), Igua Sergipe (Brazil, Water & Sewerage, 209.6)
42	Agricultural Bank of China	1	269.23	Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2)
=42	Bank of China Ltd	1	269.23	Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2)
=42	China Construction Bk	1	269.23	Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2)
=42	First Abu Dhabi Bank	1	269.23	Green Palm Bidco (Saudi Arabia, Oil And Gas Petrochemicals, 269.2)
46	TD Securities Inc	4	247.58	Db Data Center Red Oak (USA, Telecomms, 83.3), Heathrow Funding Limited (UK, Transportation, 91.4), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0)
47	Truist Financial Corp	5	236.76	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs li 2026-5 (USA, Telecomms, 40.0), Venture Global Calcasieu Pass (USA, Oil & Gas, 34.1)
48	KeyBanc CM	1	200.63	Gemini Class B (USA, Power, 200.6)
49	Arab Banking Corporation	6	194.71	BASA Saneamento Ambiental (Brazil, Water & Sewerage, 81.7), Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9)
50	DBS Group Holdings	3	189.82	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7), Renew Treasury IFSC Private (India, Industry Power, 60.0)
51	Banco Safra	6	178.09	Energisa Mato Grosso Distribuidora de Energia (Brazil, Power, 27.6), Energisa Paraiba Distribuidora de Energia (Brazil, Power, 6.9), Energisa Sergipe Distribuidora De Energia (Brazil, Power, 5.5), Energisa Tocantins Distribuidora de Energia (Brazil, Power, 9.1), Eneva (Brazil, Power, 63.9), Engie Brasil Energia (Brazil, Power, 65.0)
52	BTG Pactual	3	165.66	FS I Industria de Etanol (Brazil, Industry Petrochemicals Power, 32.1), Tecp Transmissora De Energia Central Paulistana (Brazil, Power, 113.7), UTE GNA II Geracao de Energia Ltda (Brazil, Power, 19.9)
53	Nordea	2	156.89	Danske Statsbaner (DSB) (Denmark, Transportation, 117.6), Flower Infrastructure Technologies AB (Sweden, Power, 39.3)
54	SEB	2	148.21	Danske Statsbaner (DSB) (Denmark, Transportation, 117.6), Nordiqs Infrastructure AB (Sweden, Leisure And Property, 30.6)
55	Malayan Banking Bhd	1	143.71	Kimanis Power (Dua) Sdn Bhd (Malaysia, Power, 143.7)
56	Academy Securities	2	129.82	Cheniere Energy (USA, Oil & Gas, 60.1), Cheniere Energy Partners (USA, Oil & Gas, 69.7)
57	ICICI Bank	1	120.28	Kharghar Vikhroli Transmission (India, Power, 120.3)
58	Danske Bank	1	117.58	Danske Statsbaner (DSB) (Denmark, Transportation, 117.6)
59	Banca Akros/Oaklins Italy	2	107.33	Aeroporti di Roma (Italy, Power Transportation, 65.9), Mundys (Italy, Transportation, 41.5)
=59	Mediobanca	2	107.33	Aeroporti di Roma (Italy, Power Transportation, 65.9), Mundys (Italy, Transportation, 41.5)
=59	UniCredit	2	107.33	Aeroporti di Roma (Italy, Power Transportation, 65.9), Mundys (Italy, Transportation, 41.5)
62	Jefferies	1	107.14	Skeena Resources (Canada, Mining, 107.1)

NON-RECOURSE PROJECT BONDS CONTINUED

	Lead manager	No of deals	Volume US\$m	Deals
63	Lloyds Bank	1	91.40	Heathrow Funding Limited (UK, Transportation, 91.4)
64	PNC Financial Services Grp	2	72.85	QTS Issuer ABS II 2026-4 (USA, Telecomms, 32.9), Qts Issuer Abs Ii 2026-5 (USA, Telecomms, 40.0)
65	Axia Capital Markets	1	71.49	Athens International Airport (Greece, Transportation, 71.5)
=65	National Bank of Greece SA	1	71.49	Athens International Airport (Greece, Transportation, 71.5)
=65	First-Citizens Bank & Trust	1	60.10	Cheniere Energy (USA, Oil & Gas, 60.1)
=65	R Seelaus & Company	1	60.10	Cheniere Energy (USA, Oil & Gas, 60.1)
=65	Raymond James Finl	1	60.10	Cheniere Energy (USA, Oil & Gas, 60.1)
65	US Bancorp	1	60.10	Cheniere Energy (USA, Oil & Gas, 60.1)
71	BPER Banca	1	41.46	Mundys (Italy, Transportation, 41.5)
72	ABG Sundal Collier Holding ASA	1	39.31	Flower Infrastructure Technologies AB (Sweden, Power, 39.3)
73	Cooperatieve Rabobank UA	2	20.33	COCAL RIO BRILHANTE AGROINDUSTRIAL (Brazil, Industry Petrochemicals Power, 8.7), Cocal Passa Tempo Agroindustrial (Brazil, Industry Petrochemicals Power, 11.6)
74	BNDES	1	19.89	UTE GNA II Geracao de Energia Ltda (Brazil, Power, 19.9)
75	PT Indo Premier Secs	1	12.67	PT Ketrosden Triasmitra Tbk (Indonesia, Telecomms, 12.7)
76	Darashaw & Ltd	1	10.96	Kharghar Vikhroli Transmission (India, Power, 11.0)
Total		102		

BONDS BY COUNTRY

Sector	Volume (US\$m)
United States	60,999.00
Canada	6,819.55
Brazil	5,460.05
Saudi Arabia	3,500.00
Australia	2,456.75
Germany	2,071.46
Italy	2,042.48
Mexico	1,979.61
Spain	1,646.63
Chile	1,545.95
Peru	1,247.51
United Kingdom	1,166.85
Panama	1,050.00
France	1,005.68
Norway	929.92
Argentina	900.00
United Arab Emirates	870.75
India	731.24
Denmark	587.91
Greece	571.90
Colombia	500
Belgium	462.64
Turkey	380
Botswana	350
Sweden	201.13
Malaysia	143.71
Indonesia	12.67
Estonia	0.00
Jamaica	0.00
Total	99,633.39

BONDS BY SECTOR

Sector	Volume (US\$m)
Telecommunications	53,151.36
Power	16,507.15
Oil And Gas	16,355.06
Transportation	11,012.52
Petrochemicals	3,850.19
Mining	2,677.51
Water And Sewerage	1,672.16
Industry	1,250.92
Agriculture And Forestry	500.00
Leisure And Property	181.43
Total	99,633.39

→ League tables

MULTILATERAL DEVELOPING COUNTRY FINANCE DEALS

Project	Country	Cost	Debt	IDFI Involvement	Details
Acelen Bahia Biorefinery Project	Brazil	3,000	1,154	385	IDB Invest, Dvlp Finance Institute Canada, Asian Infrastructure Invest Bk, International Finance Corp
Rincon Lithium Plant Expansion Project	Argentina	2,500	1,175	900	International Finance Corp, Japan Bank For Intl Coop, Inter-American Development Bk
Project Kinali - Malkara	Turkey	2,026	1,414	105	Export-Import Bank of Korea, SACE
Manzanillo Gas & Power Project	Dominican Republic	1,700	116	116	Banco Latin Americano Export
Mirny Wind Farm & BESS Project	Kazakhstan	1,400	1,028	500	European Bank Reconstruction, DEG-Deutsche Investitions, Proparco
Benguela Railway Project	Angola	1,047	733	733	Development Bank of S. Africa, US Intl Dvlp Fin Corp
Villeta Green Hydrogen & Ammonia Project	Paraguay	845	420	420	Green Climate Fund, IDB Invest, FMO, International Finance Corp, European Investment Bank
Abydos Solar PV & Battery Storage 2 Project	Egypt	750	570	420	British Intl Invest, FMO, Clean Tech Fund of Indonesia, OFID, International Finance Corp, DEG-Deutsche Investitions
Port of Santos Terminal Expansion Refinancing Project	Brazil	525	525	58	Banco Latin Americano Export
Indorama Egypt Fertilizer Project	Egypt	525	525	525	International Finance Corp, European Bank Reconstruction
Petrobras Brazil Desulphurisation Facilities Project	Brazil	364	364	218	Japan Bank For Intl Coop
Enel Colombia Atlantico & Guayepo III Portfolio Project	Colombia	300	300	600	European Investment Bank, SACE
Freetown International Airport PPP Expansion Project	Sierra Leone	281	125	125	US Intl Dvlp Fin Corp
Olavarria Wind Park Project	Argentina	275	110	110	International Finance Corp
Guzar Solar Power & Battery Storage PPP Project	Uzbekistan	262	226	226	European Bank Reconstruction, Asian Development Bank
Tulu Kapi Gold Mine Project	Ethiopia	240	240	120	Africa Finance Corp
Al Mana Holding SCZONE SAF Plant Project	Egypt	202	143	48	Emerging Africa Infrastructure
Genneia Argentina Solar & Battery Renewable Energy Portfolio Project	Argentina	185	185	185	IDB Invest
Cape Verde Airport Terminal Expansion Phase 1B PPP Project	Cape Verde	170	144	117	Emerging Africa Infrastructure, International Finance Corp
Dolj & Olt Solar Portfolio Project	Romania	165	100	74	European Investment Bank
Mendoza Water Security Improvement Plant Portfolio Project	Argentina	150	150	150	Inter-American Development Bk
Axian Kolda Solar & Battery Storage Project	Senegal	123	84	84	FMO, Emerging Africa Infrastructure, DEG-Deutsche Investitions
Chichas Solar Plant Project	Bolivia	110	110	110	Corporacion Andina de Fomento
Jemeiwaa Ka'l Onshore Wind Portfolio Project	Colombia	100	100	100	Inter-American Development Bk
International Integration Bridge PPP Modernization Project	Brazil	99	35	35	Inter-American Development Bk, JICA
AMEA Bondoukou Solar PV Project	Ivory Coast	65	32	32	FMO
Este Cabreto I Solar PV Project	Dominican Republic	45	45	45	Proparco
Total		17,454	10,153	6,540	

MULTILATERAL DEVELOPING COUNTRY EXPOSURES

	IDFI	Direct lending	Guarantees	Exposure	Lending
1	International Finance	1,091	-	1,091	7
2	European Bank Reconstruction	755	-	755	4
3	US Intl Dvlp Fin Corp	658	-	658	2
4	Japan Bank For Intl Coop	618	-	618	2
5	European Investment Bank	421	-	421	3
6	IDB Invest	416	-	416	3
7	Inter-American Development Bk	368	-	368	4
8	SACE	346	-	346	2
9	FMO	302	-	302	4
10	DEG-Deutsche Investments	221	-	221	3
11	Development Bank of S. Africa	200	-	200	1
12	Proparco	195	-	195	2
13	Banco Latin Americano Export	174	-	174	2
14	Africa Finance Corp	120	-	120	1
15	Corporacion Andina de Fomento	110	-	110	1
16	Emerging Africa Infrastructure	102	-	102	3
17	Asian Infrastructure Invest Bk	96	-	96	1
18	Dvlp Finance Institute Canada	96	-	96	1
19	Export-Import Bank of Korea	59	-	59	1
20	Green Climate Fund	50	-	50	1
21	British Intl Invest	37	-	37	1
22	OFID	37	-	37	1
23	Asian Development Bank	30	-	30	1
24	Clean Tech Fund of Indonesia	20	-	20	1
25	JICA	18	-	18	1
	Total	6,540	-	6,540	53

MULTILATERAL EXPOSURE BY DEVELOPING COUNTRY

	Country	Debt	IDFI provision
1	Argentina	1,345	1,620
2	Egypt	992	1,238
3	Angola	733	733
4	Colombia	700	400
5	Brazil	696	2,078
6	Kazakhstan	500	1,028
7	Paraguay	420	420
8	Uzbekistan	226	226
9	Dominican Republic	161	161
10	Sierra Leone	125	125
11	Ethiopia	120	240
12	Cape Verde	117	144
13	Bolivia	110	110
14	Turkey	105	1,414
15	Senegal	84	84
16	Romania	74	100
17	Ivory Coast	32	32
	Total	5,773	7,904

→ League tables

MULTILATERAL DEVELOPED PROJECT FINANCE DEALS

Project	Country	Cost	Debt	IDFI	
				Involvement	Details
Blue Point Number One ATR Project	United States	4,000	1,345	673	Japan Bank For Intl Coop
Pedemontana Veneta Motorway PPP Project	Italy	3,015	690	28	Instituto de Credito Oficial
Texas GulfLink Project	United States	2,100	104	104	Japan Bank For Intl Coop
Project Nobel	Sweden	1,956	1,825	152	European Investment Bank
NTT Amsterdam Data Center Campus Project	Netherlands	1,066	1,066	97	Export-Import Bank of Korea
Element Six Georgia Synthetic Diamond Manufacturing Plant Project	United States	600	7	7	Japan Bank For Intl Coop
Yona Solar & BESS Project	Guam	514	514	685	Export-Import Bank of Korea
Kasso E Methanol Plant Project	Denmark	454	209	104	Danmarks Eksport og Investering
Project Polaris	Spain	389	180	38	Instituto de Credito Oficial
Q ENERGY Andalusia & Aragon Solar Portfolio Acquisition Project	Spain	192	192	77	Instituto de Credito Oficial
Peridot Sicily Agrivoltaic Portfolio Project	Italy	181	181	65	European Investment Bank
Total		47,466	19,723	9,537	

MULTILATERAL DEVELOPED COUNTRY EXPOSURES

	IDFI	Direct lending	Guarantees	Exposure	Total
1	Japan Bank For Intl Coop	1,414	-	1,414	4
2	Export-Import Bank of Korea	268	514	782	2
3	European Investment Bank	217	-	217	2
4	Instituto de Credito Oficial	143	-	143	3
5	Danmarks Eksport og Investering	-	104	104	1
	Total	2,042	618	2,660	12

MULTILATERAL EXPOSURE BY DEVELOPED COUNTRY

	Country	Debt	IDFI provision
1	United States	1,414	2,086
2	Guam United States	685	514
3	Sweden	152	1,825
4	Spain	115	373
5	Denmark	104	209
6	Netherlands	97	1,066
7	Italy	93	871
	Total	2,660	6,944

GLOBAL ADVISORIES CLOSED

	Advisor	Volume (US\$m)
1	Sumitomo Mitsui Finl Grp	12,690
2	CCA Capital	10,514
3	TPG BD Advisors	10,514
4	Credit Agricole CIB	9,206
5	Santander Corp & Invest Bkg	6,998
6*	Endeavour Financial Corp	2,971
6*	Portland Advisers	2,971
8*	Banco Votorantim	2,833
8*	BF.capital	2,833
8*	Banco do Brasil	2,833
11	RBC Capital Markets	1,962
12	Ironstone Capital Partners Pty	1,520
13	Rothschild	1,116
14	Evercore Inc	999

	Advisor	Volume (US\$m)
15	NatWest	977
16	JP Morgan	850
17	BNP Paribas	705
18	Arcus Finl Advisors	491
19	Reznick Group PC	454
20	Agentis Capital	368
21	Korea Development Bank	224
22	Idcm	188
23	DC Advisory	138
24	ING	118
25	Finergreen Sas	67
26	Macquarie Group	43

→ League tables

AMERICAS ADVISORIES MANDATES CLOSED

		No of deals	Vol (US\$m)	Deals
1	Sumitomo Mitsui Finl Grp	12,690	1	Commonwealth LNG Export Terminal Project (USA, 12690)
2	CCA Capital	10,514	1	Darden Clean Energy Project (USA, 10514)
=2	TPG BD Advisors	10,514	1	Darden Clean Energy Project (USA, 10514)
4	Santander Corp & Invest Bkg	6,998	9	Alupar TECP & TAP Portfolio Project (Brazil, 518), Atlas Renewable Energy Refinancing Project (Brazil, 569), Brodowski Sanitation Project (Brazil, 11), Cocal Passa Tempo Project (Brazil, 65), FS Biodiesel Project (Brazil, 96), Paranapanema Lot Toll Road PPP Project (Brazil, 1097), Project Pernambuco (Brazil, 2832), Seriemas Solar Project (Brazil, 1600), Vita Sertao Project (Brazil, 206)
5	Endeavour Financial	2,971	1	Stibnite Gold Mine Project (USA, 2971)
=5	Portland Advisers	2,971	1	Stibnite Gold Mine Project (USA, 2971)
7	Banco do Brasil	2,833	1	Project Pernambuco (Brazil, 2832)
=7	Banco Votorantim	2,833	1	Project Pernambuco (Brazil, 2832)
=7	BF.capital GmbH	2,833	1	Project Pernambuco (Brazil, 2832)
10	JP Morgan	850	1	Tillman Infrastructure US Cellular Tower Portfolio Project (USA, 850)
11	Reznick Group	454	2	GS Power Partners Eight Community Solar Portfolio Project (USA, 301), Murch Solar Project (USA, 152)
12	Agentis Capital	368	1	Ontario Science Centre PPP Project (Canada, 367)

ASIA-PACIFIC ADVISORIES MANDATES CLOSED

		No of deals	Vol (US\$m)	Deals
1	Ironstone Capital Partners Pty	1,520	1	Project Coloumb (Australia, 1519)
2	Korea Development Bank	224	2	Bright Jindo Energy Storage Project (South Korea, 60), Yeonggwang Alphaville Solar Phase 1 Project (South Korea, 163)
3	Macquarie Group	43	1	Gold Coast University Hospital & Private Hospital Car Parks PPP Project (Australia, 42)

EMEA ADVISORIES MANDATES CLOSED

		No of deals	Vol (US\$m)	Deals
1	Credit Agricole CIB	9,206	3	DSL-01 Production Plant Project (Netherlands, 999), Hornsea 3 Offshore Wind Acquisition Project (UK, 6,500), Project South (Italy, 1,707)
2	RBC Capital Markets	1,962	1	Project Matrix II (Germany, 1962)
3	Rothschild & Co	1,116	1	Milione Acquisition Project (Italy, 1115)
4	Evercore Inc	999	1	DSL-01 Production Plant Project (Netherlands, 999)
5	NatWest	977	2	Project Mosaic (United Kingdom, 615), UK Solar & Battery Storage Portfolio Project (UK, 361)
6	BNP Paribas SA	705	1	UK Carbon Capture & Storage Portfolio Project (United Kingdom, 705)
7	Arcus Finl Advisors	491	2	Ortus Power Italy Solar Portfolio Project (Italy, 113), Whysol Italy Solar & Battery Portfolio Project (Italy, 378)
8	Idcm Ltd	188	1	Gresham House UK Battery Storage Portfolio Project (United Kingdom, 188)
9	DC Advisory	138	1	Largo Project (France, 138)
10	ING	118	1	Fastned Belgium & Switzerland Charging stations Project (Belgium, 118)
11	Finergreen Sas	67	1	Project Olive (Spain, 66)