THE BOND BUYER

Top Senior Managers (Negotiated)

First Nine Months 2025 - True Economics to Bookrunners

Rank	Firm	Issues	Amount
1	BofA Securities Inc	305	$47,152.0
2	RBC Capital Markets	336	$37,368.9
3	J P Morgan Securities LLC	185	$30,027.8
4	Morgan Stanley	132	$26,092.1
5	Goldman Sachs & Co LLC	65	$22,002.6
6	Wells Fargo & Co	133	$21,652.3
7	Raymond James	379	$19,781.1
8	Jefferies LLC	136	$19,567.6
9	Stifel Nicolaus & Co Inc	533	$17,654.6
10	Barclays	87	$16,567.9

This is LSEG's AT3 league table for negotiated offerings. Rankings are final as of Sep. 30, 2025. Short-term notes, private placements and deals not meeting LSEG's T+5 policy rule are excluded. The full par amount of an issue is credited to the book-running manager; in issues with multiple bookrunners each firm is credited with the allocation that it received.

Source: LSEG