



**DealCatalyst**<sup>®</sup>  
Get deals DONE.



## Post Poll Methodology

Your paragraph text

Publication date:  
April, 2026

# POST POLL METHODOLOGY

In advance of the voting phase commencing, open-source data and recognized data providers were used to create dropdowns for the 25 categories. This allowed for comprehensive lists without cumbersome dropdowns which were difficult to navigate. An “other – please specify” option was also available in these categories to allow for any organizations which were not captured during the process. We then manually added any of these organizations to the dropdowns for the remainder of the voting phase and for consideration next year.

The voting phase started on the 5th of February and concluded on the 20th of March 2026. In total there were 689 respondents who entered the platform and provided basic details. Once tests, self-voting, non-valid votes (no actual vote cast or non LSTA members) and duplicate votes had been removed, there were 351 valid responses from LSTA members and confirmed investors in U.S. CLOs.

From the 351 valid responses, there was a comprehensive cleaning of voting organization names to allow for subsidiary and parent-company votes, so that self-voting could be identified and weighting restrictions applied to each responding organization.

Points were allocated to each valid vote in three stages. Firstly, any self-votes were identified and so were any votes for the same organization in first, second and/or third place in any categories. These votes were given 0 points. Secondly, as per the methodology, 1st place votes were given three points, 2nd place votes were given two points and 3rd place votes were given 1 point. Finally, a detailed count was made of the number of valid votes submitted by each organization in each position (1st, 2nd and/or 3rd) in each category. As per the methodology, each arranger organization was given an allowance of 6 votes, manager/issuer/investor organizations 3 votes and other member organizations 2 votes. Where the organization submitted the number of allowed votes for a position in a category, the standard number of points were allocated. Where an organization submitted either more or less votes than their allowance, a weighting was applied to reduce/increase the impact of their vote relevant to the allowance. 3 examples of this are explained below to clarify:

## **1. Arranger ‘A’ submitted 6 votes in 1st position in a category.**

a. A standard three points would be attributed to each of these votes as the arranger voted the allowed number of times and these are 1st position votes.

# POST POLL METHODOLOGY

## **2. Manager/Issuer/Investor 'B' submitted 1 vote in 2nd position in a category.**

a. Manager/Issuer/Investor organizations have an allowance of 3 votes in a position in a category but in this instance, they have only submitted one vote. The assumption is made that this is a “consolidated” vote from the organization and therefore the second-place standard (2 points) is multiplied by a factor of 3 to total 6 points. This means that the weighting increases the impact of their vote to the allowed amount.

## **3. Service Provider / Law Firm / Other 'C' submitted 10 votes in 3rd position in a category.**

a. Service providers, Law firms and other types of member organization have an allowance of 2 votes in a position in a category but in this instance, they have submitted over their allowance (10 votes). The third-place standard 1 point is firstly multiplied by 2 as the allowance is 2 votes for this organization. The 2 points are then evenly distributed among the 10 different votes. If all the votes are the same then the organization/deal voted for would receive the 2 points but if not, each vote would carry a value of 0.2 points. This means that the weighting decreases the impact of each vote to the allowed amount.

Once all valid votes, points and weightings had been accumulated and verified, the points totals were calculated and sorted in descending order for each category. This provided the final winners and highly commended organizations for the awards.

Highly commended organizations came within just 15% of the total points of the overall winner and were therefore worthy of recognition, due to the large number of responses and diversity of votes.

Detailed breakdowns of the voting population and per category can be found below:

- 351 valid votes received from 136 unique organizations (individual subsidiaries and parent organizations are all counted in this number)
- 183 issuer/manager/investor votes from 85 unique organizations
- 59 arranger votes from 16 unique organizations
- 24 law firm / counsel votes from 13 unique organizations
- 85 service provider / other member organization votes from 22 unique organizations.

# Respondents per category (exc. Self/dupe/non-allowed voting)

Category	Count (n)
BSL CLO Manager of the Year - Greater than \$7Bn USD	233
BSL CLO Manager of the Year - \$3Bn-\$7Bn USD	203
Boutique BSL CLO Manager of the Year - Less than \$3Bn USD	201
Innovative BSL CLO Manager of the Year	179
New BSL Manager / Platform / Shelf of the Year	171
BSL CLO Arranger of the Year	191
Innovative BSL CLO Arranger	158
Best Loan Secondary Trading Desk	125
Best CLO Tranche Trading Desk	121
Best Research House	154
Collaborative Investor of the Year	106
CLO Manager Counsel of the Year	158
CLO Arranger Counsel of the Year	126
CLO Rating Agency of the Year	141
Best CLO Data & Technology Provider - Strength & Breadth of Offering	148
Best CLO Data & Technology Provider - Innovation (outside of the box thinking)	110
Best CLO Trustee	164
Best CLO Accounting Firm	150
Private Credit CLO Manager of the Year - Greater than \$5Bn USD	114
Boutique Private Credit CLO Manager of the Year - Less than \$5Bn	112
Innovative Private Credit CLO Manager	98
New Private Credit CLO Manager / Platform / Shelf of the Year	82
Private Credit CLO Arranger of the Year	84
Private Credit CLO Manager Counsel of the Year	71
Private Credit CLO Arranger Counsel of the Year	65

<b>Top manager votes</b>		
<b>Top 'x' managers</b>	<b>Count completed*</b>	<b>Percentage completed*</b>
Top 10	6	60%
Top 20	13	65%
Top 30	18	60%
Top 40	23	58%
Top 50	29	58%
<b>Top arranger votes</b>		
<b>Top 'x' arrangers</b>	<b>Count completed*</b>	<b>Percentage completed*</b>
Top 5	3	60%
Top 10	5	50%
Top 15	8	53%
Top 20	10	50%
Top 25	12	48%
<b>Listed organization votes</b>		
<b>Organization Type</b>	<b>Listed in category/ies</b>	<b>Percentage completed*</b>
Law Firms / Counsel	39	28%
Trading	35	43%
Research	23	52%
Rating Agencies	5	60%
Trustees	12	75%
Accounting Firms	4	100%
Data & Tech	31	23%
Investors	74	58%