Below you will find guidelines as to how the IFLR1000 classifies different types of legal work
**FINANCIAL AND CORPORATE**

**Banking and finance**

**Asset finance**
- Financing for the purchase or lease of assets (equipment, machinery, vehicles) where borrowers' balance sheet assets are used as collateral.

**Financial restructuring**
- Refinancing and debt restructuring.

**Project finance**
- Financing of power, infrastructure, mining, natural resources and utilities projects (including PFI/PPP) where the financing is linked to the project's future income/success.

**Banking**
- Acquisition financing
- Corporate financing
- Mezzanine financing
- Revolving credit
- Real estate, asset, and trade financing

**Islamic finance**
- Ijarah
- Istisna’a ijarah
- Mudarabah
- Mudarabah
- Murabaha
- Musharaka
- Sukuk
- Tawarruq
- Wakalah
**Capital markets**

**Capital markets: Debt**
- Bond/note issuances
- Convertible and hybrid securities
- Islamic finance
- High-yield bonds*

**Capital markets: High yield**
- All non-investment grade debt issuances

**Capital markets: Derivatives**
- Swaps, futures and options
- All other non-standard tradable instruments not covered by the debt, equity and structured finance categories

**Capital markets: Equity**
- IPOs
- Secondary offerings
- Private placements
- GDRs, ADRs, etc.

**Capital markets: Structured finance and securitisation**
- Cross-border financing structures
- Asset-backed securities
- CDOs, CLOs, CFOs, etc.
- Establishment of SPVs
Corporate and M&A

M&A
- All public bids and acquisitions, including LBOs, MBOs, reverse buyouts
- Partial takeovers and share transfers
- Spin-offs
- Joint ventures

Private equity
- Private-equity M&A
- Portfolio management
Project development

Includes all non-financing work - excluding disputes and arbitration - relating to energy and infrastructure projects:

- Concession agreements
- EPC
- Exploration contracts
- Land acquisitions
- Licensing
- PPAs
- PPPs and PFIs
- Public procurement
- Project negotiations

This work must relate to the development of a project in one of the following sectors:

- Power (renewable and traditional energy, generation and distribution)
- Mining
- Oil and gas (upstream and downstream)
- Social infrastructure (hospitals, schools, public buildings and developments)
- Telecommunications networks
- Transport (road, rail, sea and air ports)
- Utilities (sewage, waste and water)
Financial services regulatory

- Advice on regulatory issues in the establishment of new financial products, branches and entities
- Regulatory advice relating to financial sector M&A

Restructuring and insolvency

- Corporate restructuring
- Corporate rescue
- Insolvency proceedings
- Representation of distressed companies, shareholders, creditors, and administrators/receivers

Investment funds

- Structuring and establishment of hedge funds, QIFs, CCFs, mutual funds, Ucits, real estate funds, etc.