

The expanding role of NBLPs: Inside FY25 revenue growth

June 2, 2026

Executive Summary:



As we noted last year, while the importance and influence of the largest traditional banks in global markets cannot be overstated, the gravitational pull of the “bulge bracket” nonbank liquidity providers (NBLPs) continues to intensify.

Methodology:

The Coalition Greenwich Nonbank Liquidity Provider Index tracks the revenue performance of the largest nonbank liquidity providers globally and the total revenue pool for all NBLPs. The research is conducted by analyzing public domain information, including financial disclosures, investor presentations and media articles, and on-going data validation by an extensive network of market participants.

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