

RESEARCH BRIEF

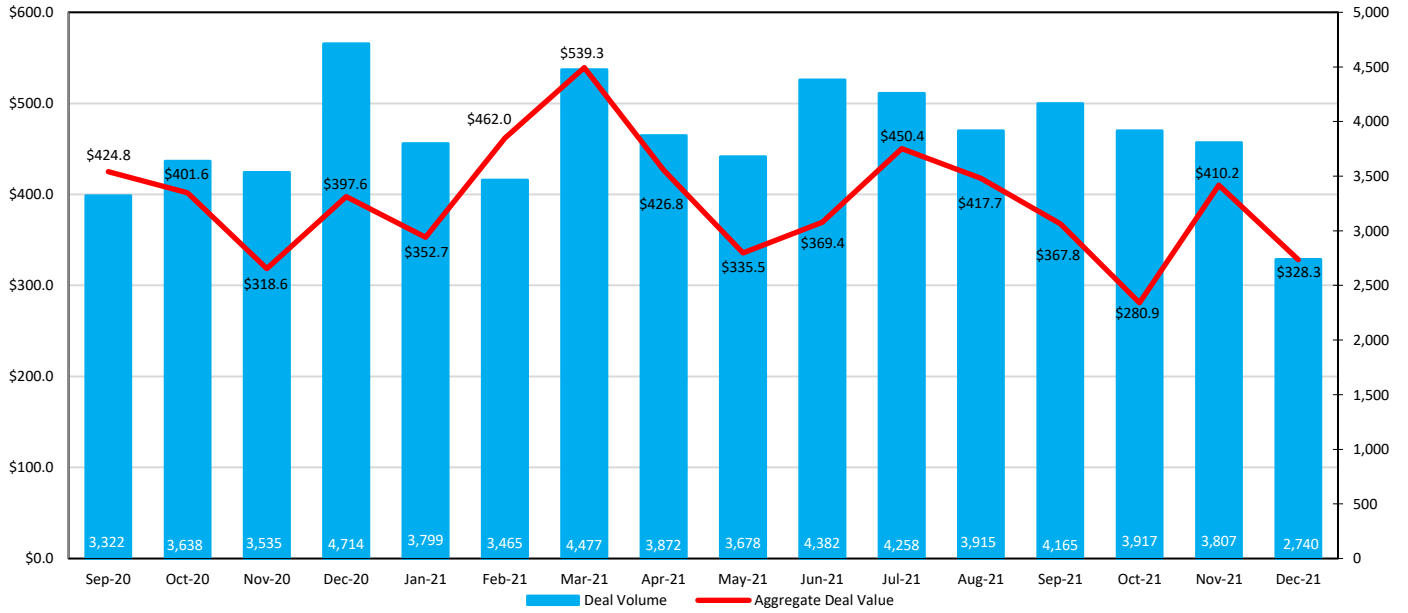
# Flashwire Quarterly

4th Quarter 2021

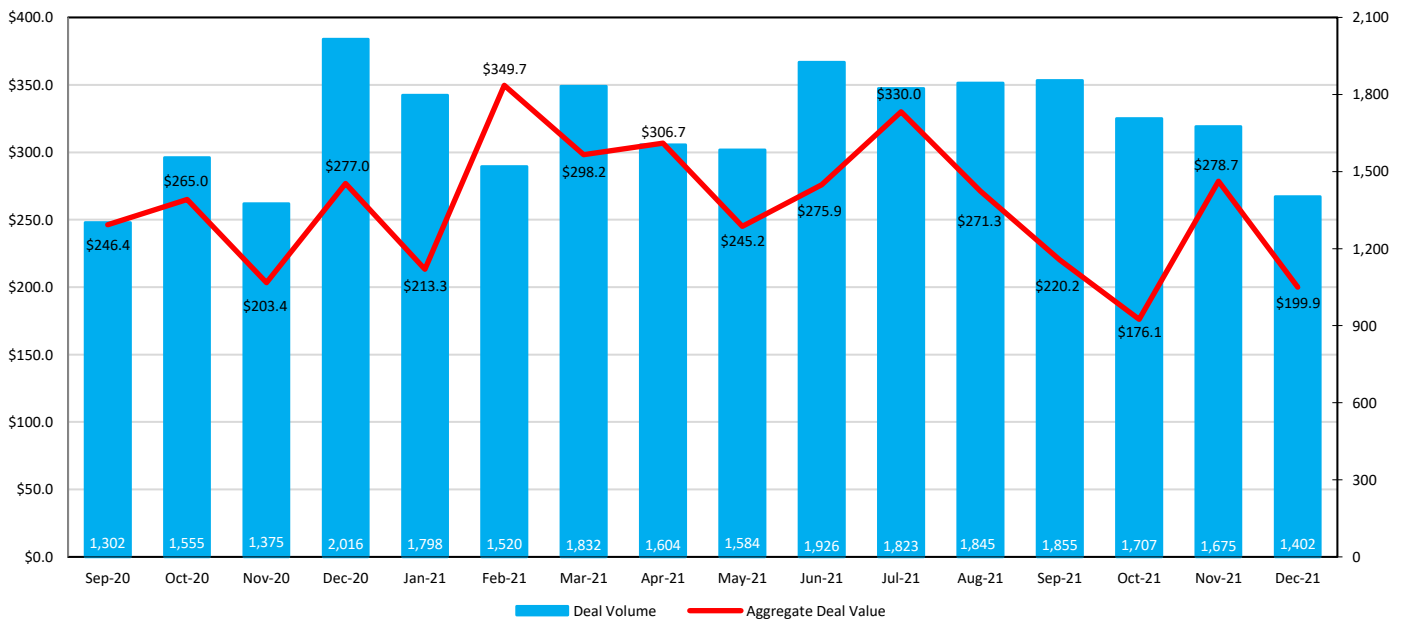
M&A Market Index	2
Deal Volume	4
Global	5
United States	7
US Middle Market	9
United States SPAC M&A	11
Europe	12
United Kingdom	14
Asia ex-Japan	16
Japan	18
US Activism and Defense	19

Market Index

The Global Mergers & Acquisitions Market Index



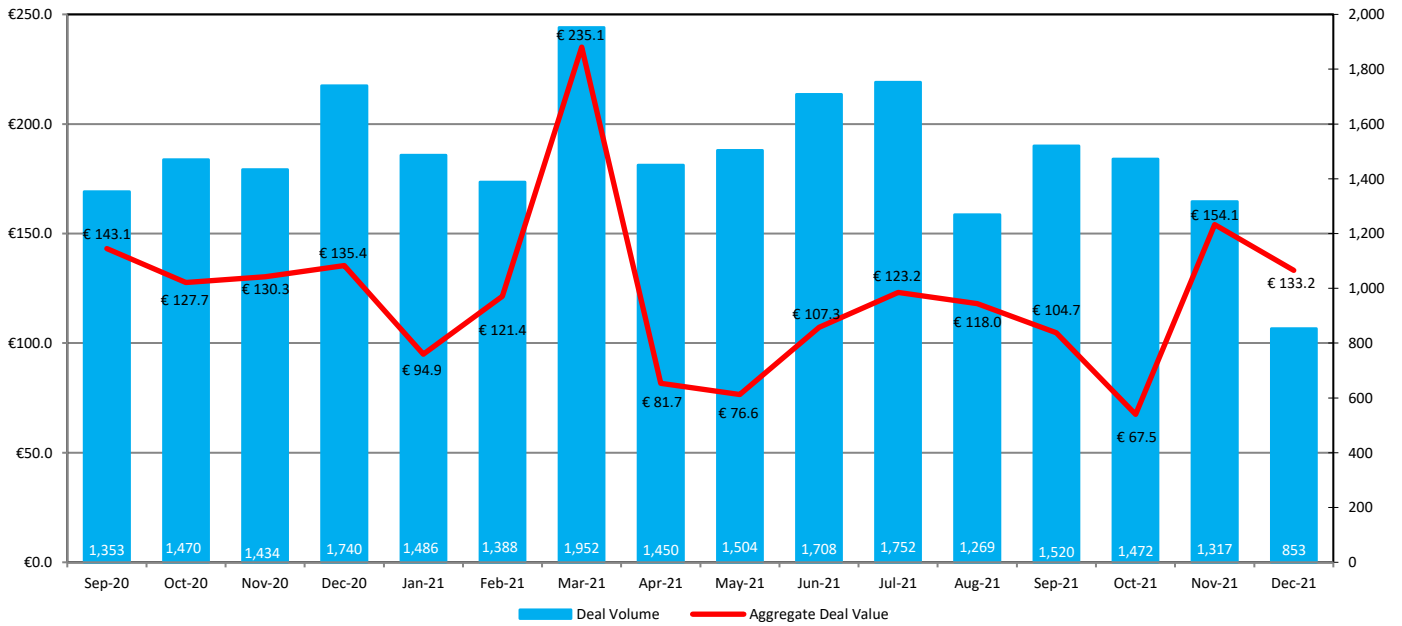
The US Mergers & Acquisitions Market Index



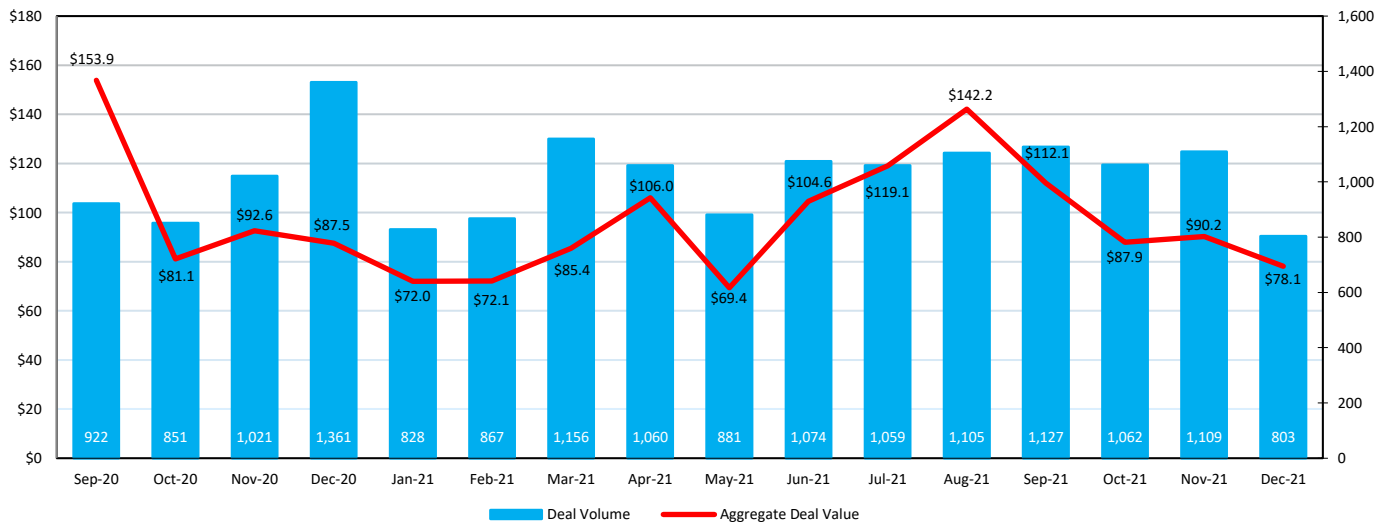
If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

Market Index

The Europe Mergers & Acquisitions Market Index



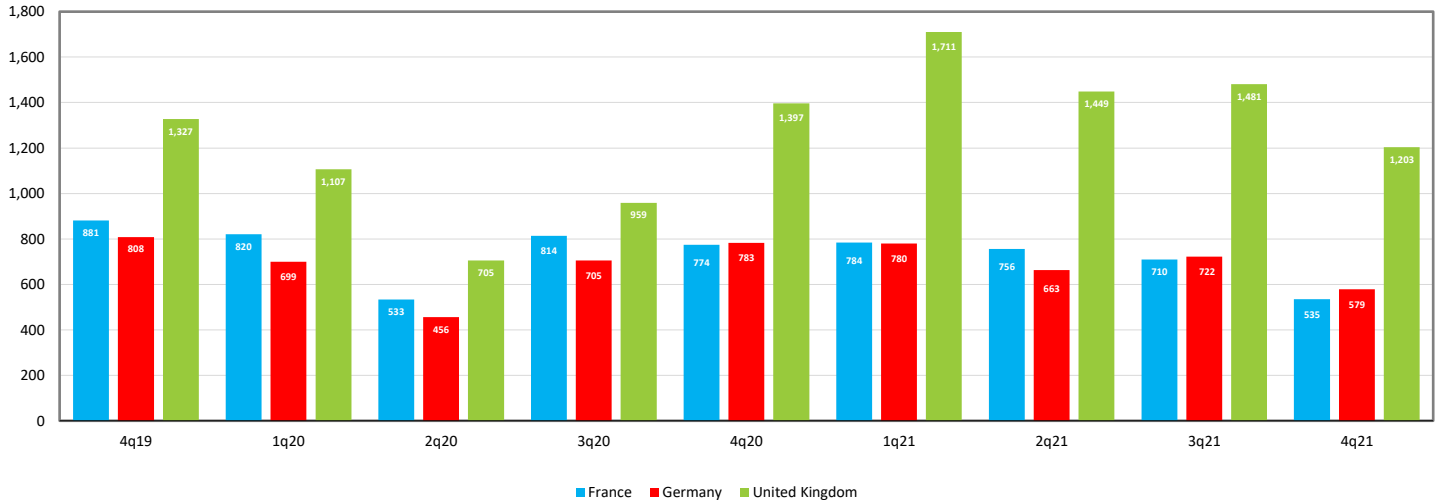
The Asia Mergers & Acquisitions Market Index



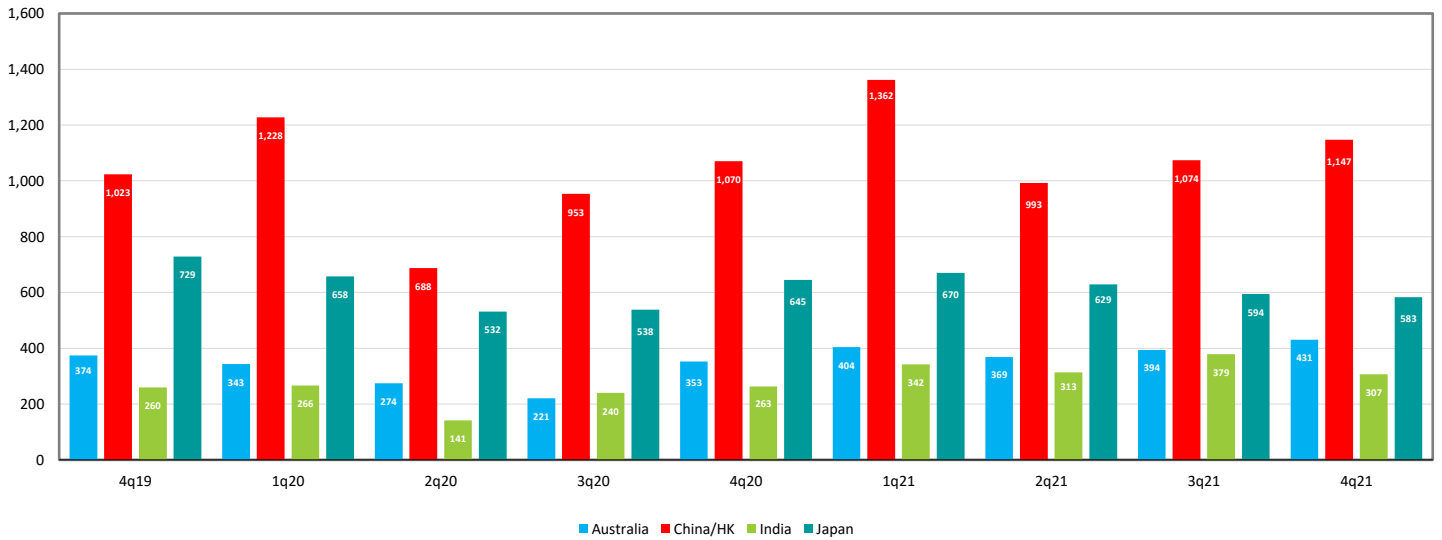
If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

Deal Volume By Country

Europe: Deal Volume by Country



Asia: Deal Volume by Country



If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## GLOBAL: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
		Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**	
1.	Goldman Sachs & Co.	\$1,380,252.4	492	1.	Sullivan & Cromwell LLP	\$663,277.3	201
2.	JPMorgan Chase & Co	1,153,699.5	527	2.	Kirkland & Ellis LLP	601,510.9	792
3.	Morgan Stanley	1,012,537.2	361	3.	Latham & Watkins LLP	569,697.3	622
4.	Citigroup	786,477.4	281	4.	Simpson Thacher & Bartlett LLP	484,173.6	196
5.	BofA Securities, Inc.	754,199.6	315	5.	Skadden, Arps, Slate, Meagher & Flom	467,576.8	296
6.	Barclays Plc	519,548.5	227	6.	Wachtell, Lipton, Rosen & Katz	450,352.1	103
7.	Evercore, Inc.	394,219.1	171	7.	Paul, Weiss, Rifkind, Wharton & Garrison	398,158.0	168
8.	Credit Suisse	371,977.5	220	8.	Weil, Gotshal & Manges LLP	361,974.1	217
9.	Lazard	273,421.4	223	9.	Cravath, Swaine & Moore LLP	350,037.7	92
10.	UBS Group AG	263,268.8	159	10.	Davis Polk & Wardwell LLP	344,912.7	181
11.	Rothschild & Co	228,559.3	444	11.	Herbert Smith Freehills LLP	245,970.2	204
12.	Jefferies LLC	227,324.3	294	12.	Gibson, Dunn & Crutcher LLP	236,062.4	232
13.	Centerview Partners LLC	216,223.8	85	13.	Fried, Frank, Harris, Shriver	227,414.2	88
14.	Deutsche Bank AG	212,655.2	128	14.	Debevoise & Plimpton LLP	205,598.5	101
15.	RBC Capital Markets	178,493.9	149	15.	White & Case LLP	200,750.0	218
16.	Perella Weinberg Partners	165,407.1	68	16.	Cooley LLP	191,408.9	254
17.	LionTree LLC	152,062.9	38	17.	Shearman & Sterling LLP	190,484.8	172
18.	Guggenheim Capital LLC	148,826.3	71	18.	Goodwin Procter LLP	188,728.5	416
19.	BNP Paribas SA	143,416.1	138	19.	Alston & Bird LLP	184,312.0	166
20.	PJT Partners, Inc.	138,038.5	52	20.	Ropes & Gray LLP	184,293.1	167
21.	Bank of Montreal	135,707.4	63	21.	Clifford Chance LLP	180,150.4	198
22.	Moelis & Co.	132,985.2	163	22.	Allen & Overy LLP	170,956.1	252
23.	Allen & Co., Inc.	122,187.4	18	23.	Freshfields Bruckhaus Deringer LLP	168,012.9	151
24.	PricewaterhouseCoopers	118,142.1	806	24.	Cleary Gottlieb Steen & Hamilton LLP	158,240.8	119
25.	Houlihan Lokey, Inc.	112,953.8	424	25.	Blake, Cassels & Graydo	151,264.9	117
26.	Macquarie Group	112,137.2	131	26.	Hogan Lovells	145,647.8	237
27.	Stifel/KBW	106,544.1	212	27.	DLA Piper Group	123,766.6	325
28.	Nomura Securities Co., Ltd.	89,623.0	95	28.	Jones Day LP	123,706.8	291
29.	Ernst & Young Global Ltd.	88,755.4	454	29.	Linklaters LLP	119,087.7	122
30.	Qatalyst Group LP	85,915.2	17	30.	Vinson & Elkins LLP	118,528.4	115
31.	Wells Fargo & Co.	85,755.0	57	31.	Allens	106,731.6	36
32.	KPMG International Coop.	76,683.1	610	32.	Sidley Austin LLP	103,256.3	131
33.	Piper Sandler Cos.	67,583.0	193	33.	Wilmer Cutler Pickering Hale & Dorr	98,512.4	34
34.	The Toronto-Dominion Bank	67,473.8	46	34.	Dentons Rodyk & Davidson LLP	96,040.3	145
35.	Société Générale SA	61,636.4	38	35.	Goodmans LLP	93,625.5	27
36.	HSBC Holdings Plc	55,296.3	50	36.	Slaughter & May Ltd.	91,036.8	47
37.	Deloitte LLP	50,643.1	294	37.	Wilson Sonsini Goodrich & Rosati	90,115.5	202
38.	SEB	49,534.3	30	38.	Covington & Burling LLP	84,170.5	42
39.	Cowen, Inc.	43,579.3	69	39.	Torys LLP	82,773.5	34
40.	William Blair & Co.	43,497.7	199	40.	Willkie Farr & Gallagher LLP	82,173.7	216
41.	Mizuho Financial Group, Inc.	42,861.6	60	41.	Morgan, Lewis & Bockius LLP	78,606.5	221
42.	Barrenjoey Capital Partners Group	40,617.7	4	42.	Proskauer Rose LLP	75,501.9	38
43.	Canadian Imperial Bank of Commerce	39,994.7	13	43.	King & Wood Mallesons Ltd.	73,905.1	71
44.	Gresham Partners Ltd.	39,642.3	22	44.	Dechert LLP	72,929.6	85
45.	Kroll Inc	39,349.3	26	45.	Baker & McKenzie LLP	69,821.1	165
46.	BDT & Co. LLC	37,241.3	6	46.	Davies Ward Phillips & Vineberg LLP	68,970.6	21
47.	Robert W. Baird & Co.	34,385.2	183	47.	Darros Villey Maillot Brochier	67,489.7	16
48.	BDO LLP	33,585.4	784	48.	Morrison & Foerster LLP	65,876.8	104
49.	Greenhill & Co., Inc.	32,566.3	63	49.	Baker Botts LLP	64,785.5	53
50.	Banco Santander SA	31,481.6	39	50.	Hughes Hubbard & Reed LLP	62,414.7	14

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## GLOBAL: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**		
1.	PricewaterhouseCoopers	\$118,142.1	806	1.	Kirkland & Ellis LLP	\$601,510.9	792
2.	BDO LLP	33,585.4	784	2.	Latham & Watkins LLP	569,697.3	622
3.	KPMG International Coop.	76,683.1	610	3.	Goodwin Procter LLP	188,728.5	416
4.	JPMorgan Chase & Co	1,153,699.5	527	4.	CMS Cameron Mckenna Nabarro	44,741.9	401
5.	Goldman Sachs & Co.	1,380,252.4	492	5.	DLA Piper Group	123,766.6	325
6.	Ernst & Young Global Ltd.	88,755.4	454	6.	Skadden, Arps, Slate, Meagher & Flom	467,576.8	296
7.	Rothschild & Co	228,559.3	444	7.	Jones Day LP	123,706.8	291
8.	Houlihan Lokey, Inc.	112,953.8	424	8.	Cooley LLP	191,408.9	254
9.	Morgan Stanley	1,012,537.2	361	9.	Allen & Overy LLP	170,956.1	252
10.	BofA Securities, Inc.	754,199.6	315	10.	Hogan Lovells	145,647.8	237
11.	Jefferies LLC	227,324.3	294	11.	Gibson, Dunn & Crutcher LLP	236,062.4	232
11.	Deloitte LLP	50,643.1	294	12.	Morgan, Lewis & Bockius LLP	78,606.5	221
13.	Citigroup	786,477.4	281	13.	White & Case LLP	200,750.0	218
14.	Grant Thornton International Ltd.	2,977.2	229	14.	Weil, Gotshal & Manges LLP	361,974.1	217
15.	Barclays Plc	519,548.5	227	15.	Willkie Farr & Gallagher LLP	82,173.7	216
16.	Lazard	273,421.4	223	16.	Herbert Smith Freehills LLP	245,970.2	204
17.	Credit Suisse	371,977.5	220	17.	Wilson Sonsini Goodrich & Rosati	90,115.5	202
18.	Stifel/KBW	106,544.1	212	18.	Sullivan & Cromwell LLP	663,277.3	201
19.	Raymond James Financial, Inc.	29,659.8	205	19.	Clifford Chance LLP	180,150.4	198
20.	William Blair & Co.	43,497.7	199	20.	Simpson Thacher & Bartlett LLP	484,173.6	196
21.	Piper Sandler Cos.	67,583.0	193	21.	Squire Patton Boggs (US) LLP	33,899.0	195
22.	Robert W. Baird & Co.	34,385.2	183	22.	Davis Polk & Wardwell LLP	344,912.7	181
23.	Evercore, Inc.	394,219.1	171	23.	Shearman & Sterling LLP	190,484.8	172
24.	Moelis & Co.	132,985.2	163	24.	Paul, Weiss, Rifkind, Wharton & Garrison	398,158.0	168
25.	UBS Group AG	263,268.8	159	25.	Ropes & Gray LLP	184,293.1	167
26.	RBC Capital Markets	178,493.9	149	26.	Alston & Bird LLP	184,312.0	166
27.	Lincoln International LLC	7,731.6	147	27.	Paul Hastings LLP	61,327.7	165
28.	ALANTRA	6,720.3	146	27.	Baker & McKenzie LLP	69,821.1	165
29.	Clearwater International	1,837.6	143	29.	Freshfields Bruckhaus Deringer LLP	168,012.9	151
30.	BNP Paribas SA	143,416.1	138	30.	Dentons Rodyk & Davidson LLP	96,040.3	145
31.	Macquarie Group	112,137.2	131	31.	McDermott Will & Emery LLP	21,433.5	136
32.	Deutsche Bank AG	212,655.2	128	32.	Mayer Brown LLP	55,886.0	133
33.	Daiwa / DC Advisory	19,391.8	122	33.	Sidley Austin LLP	103,256.3	131
34.	Clairfield International SA	776.8	118	34.	Linklaters LLP	119,087.7	122
35.	Canaccord Genuity Group, Inc.	22,077.0	115	35.	Winston & Strawn LLP	34,749.4	121
36.	Translink International AG	226.2	98	36.	Cleary Gottlieb Steen & Hamilton LLP	158,240.8	119
37.	Nomura Securities Co., Ltd.	89,623.0	95	37.	Blake, Cassels & Graydon LLP	151,264.9	117
38.	Harris Williams & Co.	10,618.0	90	38.	Vinson & Elkins LLP	118,528.4	115
39.	Centerview Partners LLC	216,223.8	85	39.	Khaitan & Co. LLP	29,764.1	106
40.	Benchmark International Co.	10.4	80	39.	Addleshaw Goddard LLP	6,111.9	106
41.	Eight Advisory SAS	7,214.3	79	41.	Morrison & Foerster LLP	65,876.8	104
42.	Ebner Stolz Mönning Bachem	895.6	76	41.	Fenwick & West LLP	32,575.7	104
43.	Rabobank	7,492.1	72	43.	Wachtell, Lipton, Rosen & Katz	450,352.1	103
43.	CFI	130.6	72	44.	Debevoise & Plimpton LLP	205,598.5	101
43.	Alvarez & Marsal, Inc.	3,441.0	72	45.	Orrick, Herrington & Sutcliffe LLP	30,426.2	100
46.	Guggenheim Capital LLC	148,826.3	71	46.	Norton Rose Fulbright LLP	40,789.3	93
47.	Cowen, Inc.	43,579.3	69	46.	Greenberg Traurig PA	38,964.1	93
48.	Perella Weinberg Partners	165,407.1	68	48.	Cravath, Swaine & Moore LLP	350,037.7	92
49.	Natixis SA	24,028.5	67	49.	Fried, Frank, Harris, Shriver & Jacobson	227,414.2	88
49.	Generational Equity LLC	14.8	67	49.	AZB & Partners	59,722.7	88

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## US: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$1,227,749.5	399	1.	Kirkland & Ellis LLP	\$578,942.4	752
2.	JPMorgan Chase & Co	934,492.1	385	2.	Sullivan & Cromwell LLP	572,375.7	178
3.	Morgan Stanley	869,045.6	266	3.	Latham & Watkins LLP	457,731.4	492
4.	Citigroup	606,773.0	191	4.	Simpson Thacher & Bartlett LLP	443,690.2	185
5.	BofA Securities, Inc.	591,217.0	237	5.	Skadden, Arps, Slate, Meagher & Flom	424,947.6	246
6.	Barclays Plc	420,044.4	191	6.	Wachtell, Lipton, Rosen & Katz	419,893.6	99
7.	Evercore, Inc.	366,293.4	150	7.	Paul, Weiss, Rifkind, Wharton & Garrison	393,382.4	159
8.	Credit Suisse	295,215.6	162	8.	Weil, Gotshal & Manges LLP	341,912.6	173
9.	Jefferies LLC	206,927.6	246	9.	Cravath, Swaine & Moore LLP	319,661.5	88
10.	UBS Group AG	195,455.1	89	10.	Davis Polk & Wardwell LLP	304,273.5	154
11.	Centerview Partners LLC	195,269.9	76	11.	Gibson, Dunn & Crutcher LLP	230,869.9	205
12.	Deutsche Bank AG	190,405.0	93	12.	Fried, Frank, Harris, Shriver & Jacobson	221,112.0	83
13.	Lazard	152,489.7	138	13.	Debevoise & Plimpton LLP	195,005.5	94
14.	LionTree LLC	151,647.3	37	14.	Cooley LLP	185,600.9	241
15.	RBC Capital Markets	147,097.1	115	15.	Alston & Bird LLP	182,279.8	164
16.	Perella Weinberg Partners	142,022.9	56	16.	Ropes & Gray LLP	176,130.3	157
17.	Guggenheim Capital LLC	139,360.7	69	17.	White & Case LLP	156,291.3	131
18.	PJT Partners, Inc.	126,301.6	48	18.	Shearman & Sterling LLP	155,693.4	110
19.	Allen & Co., Inc.	122,187.4	18	19.	Cleary Gottlieb Steen & Hamilton LLP	135,900.9	79
20.	Moelis & Co.	120,214.8	141	20.	Herbert Smith Freehills LLP	133,743.1	48
21.	Rothschild & Co	114,997.1	153	21.	Hogan Lovells	126,021.3	123
22.	Houlihan Lokey, Inc.	105,682.1	290	22.	Goodwin Procter LLP	125,407.2	357
23.	Bank of Montreal	103,883.3	41	23.	Freshfields Bruckhaus Deringer LLP	119,590.1	79
24.	Stifel/KBW	100,044.8	183	24.	Clifford Chance LLP	118,635.8	63
25.	BNP Paribas SA	83,928.7	45	25.	Jones Day LP	116,308.6	242
26.	Wells Fargo & Co.	82,147.5	56	26.	DLA Piper Group	114,109.2	161
27.	Qatalyst Group LP	75,434.8	15	27.	Vinson & Elkins LLP	103,581.5	107
28.	Nomura Securities Co., Ltd.	67,908.3	50	28.	Sidley Austin LLP	102,630.4	124
29.	Piper Sandler Cos.	67,565.0	186	29.	Wilmer Cutler Pickering Hale & Dorr	98,512.4	34
30.	PricewaterhouseCoopers	57,750.2	170	30.	Allen & Overy LLP	92,158.8	81
31.	Macquarie Group	54,915.7	62	31.	Blake, Cassels & Graydon LLP	81,222.2	66
32.	Ernst & Young Global Ltd.	42,045.0	110	32.	Willkie Farr & Gallagher LLP	78,910.6	178
33.	Cowen, Inc.	41,418.1	50	33.	Covington & Burling LLP	78,865.0	41
34.	William Blair & Co.	41,070.7	178	34.	Wilson Sonsini Goodrich & Rosati	78,073.8	193
35.	Mizuho Financial Group, Inc.	37,826.6	21	35.	Morgan, Lewis & Bockius LLP	77,218.6	204
36.	BDT & Co. LLC	37,241.3	6	36.	Proskauer Rose LLP	74,132.9	30
37.	Société Générale SA	36,495.4	11	37.	Dechert LLP	69,862.9	59
38.	Kroll Inc	34,763.7	17	38.	Baker Botts LLP	64,386.0	48
39.	Robert W. Baird & Co.	33,575.2	173	39.	Hughes Hubbard & Reed LLP	62,414.7	14
40.	Lonergan Edwards & Associates Ltd.	28,998.1	2	40.	Morrison & Foerster LLP	58,035.2	94
41.	Raymond James Financial, Inc.	28,324.2	169	41.	Paul Hastings LLP	56,605.0	128
42.	Highbury Partnership Pty Ltd.	27,044.6	1	42.	Baker & McKenzie LLP	52,398.9	79
43.	KPMG International Coop.	26,509.6	124	43.	Milbank LLP	49,942.0	41
44.	Banco Santander SA	25,032.7	11	44.	A&L Goodbody	48,086.0	8
45.	Barrenjoey Capital Partners Group	23,560.8	1	45.	Darros Villey Maillot Brochier	47,346.2	6
46.	SEB	23,318.7	2	46.	Mayer Brown LLP	45,324.4	85
47.	Financial Technology Partners LP	22,838.4	17	47.	Holland & Knight LLP	42,261.5	65
48.	CDX Advisors LLC	21,511.7	5	48.	Macfarlanes LLP	41,856.9	26
49.	Numis Corp. Plc	20,971.7	17	49.	AZB & Partners	41,462.0	46
50.	Cassel Salpeter & Co. LLC	19,481.8	7	50.	Gatti Pavesi Bianchi Studio Legale	41,079.9	4

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## US: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor			
1.	Goldman Sachs & Co.	\$1,227,749.5	399	1.	Kirkland & Ellis LLP	\$578,942.4	752
2.	JPMorgan Chase & Co	934,492.1	385	2.	Latham & Watkins LLP	457,731.4	492
3.	Houlihan Lokey, Inc.	105,682.1	290	3.	Goodwin Procter LLP	125,407.2	357
4.	BDO LLP	12,023.2	286	4.	Skadden, Arps, Slate, Meagher & Flom	424,947.6	246
5.	Morgan Stanley	869,045.6	266	5.	Jones Day LP	116,308.6	242
6.	Jefferies LLC	206,927.6	246	6.	Cooley LLP	185,600.9	241
7.	BofA Securities, Inc.	591,217.0	237	7.	Gibson, Dunn & Crutcher LLP	230,869.9	205
8.	Citigroup	606,773.0	191	8.	Morgan, Lewis & Bockius LLP	77,218.6	204
8.	Barclays Plc	420,044.4	191	9.	Wilson Sonsini Goodrich & Rosati	78,073.8	193
10.	Piper Sandler Cos.	67,565.0	186	10.	Simpson Thacher & Bartlett LLP	443,690.2	185
11.	Stifel/KBW	100,044.8	183	11.	Sullivan & Cromwell LLP	572,375.7	178
12.	William Blair & Co.	41,070.7	178	11.	Willkie Farr & Gallagher LLP	78,910.6	178
13.	Robert W. Baird & Co.	33,575.2	173	13.	Weil, Gotshal & Manges LLP	341,912.6	173
14.	PricewaterhouseCoopers	57,750.2	170	14.	Alston & Bird LLP	182,279.8	164
15.	Raymond James Financial, Inc.	28,324.2	169	15.	DLA Piper Group	114,109.2	161
16.	Credit Suisse	295,215.6	162	16.	Paul, Weiss, Rifkind, Wharton & Garrison	393,382.4	159
17.	Rothschild & Co	114,997.1	153	17.	Ropes & Gray LLP	176,130.3	157
18.	Evercore, Inc.	366,293.4	150	18.	Davis Polk & Wardwell LLP	304,273.5	154
19.	Moelis & Co.	120,214.8	141	19.	White & Case LLP	156,291.3	131
20.	Lazard	152,489.7	138	20.	Paul Hastings LLP	56,605.0	128
21.	KPMG International Coop.	26,509.6	124	21.	Sidley Austin LLP	102,630.4	124
22.	RBC Capital Markets	147,097.1	115	22.	Hogan Lovells	126,021.3	123
23.	Ernst & Young Global Ltd.	42,045.0	110	23.	Winston & Strawn LLP	32,315.3	114
24.	Lincoln International LLC	7,352.2	106	24.	Shearman & Sterling LLP	155,693.4	110
25.	Deutsche Bank AG	190,405.0	93	25.	Vinson & Elkins LLP	103,581.5	107
26.	UBS Group AG	195,455.1	89	26.	Fenwick & West LLP	32,575.7	103
27.	Harris Williams & Co.	10,432.4	86	27.	Wachtell, Lipton, Rosen & Katz	419,893.6	99
28.	Deloitte LLP	10,061.9	84	28.	Squire Patton Boggs (US) LLP	31,541.8	95
29.	Centerview Partners LLC	195,269.9	76	29.	Morrison & Foerster LLP	58,035.2	94
30.	Guggenheim Capital LLC	139,360.7	69	29.	Debevoise & Plimpton LLP	195,005.5	94
31.	Canaccord Genuity Group, Inc.	14,706.7	68	31.	Cravath, Swaine & Moore LLP	319,661.5	88
32.	Generational Equity LLC	14.8	65	32.	Mayer Brown LLP	45,324.4	85
33.	Macquarie Group	54,915.7	62	33.	Fried, Frank, Harris, Shriver & Jacobson	221,112.0	83
33.	KeyBanc Capital Markets, Inc.	10,588.4	62	34.	Greenberg Traurig PA	33,279.4	82
35.	Wells Fargo & Co.	82,147.5	56	35.	Allen & Overy LLP	92,158.8	81
35.	Perella Weinberg Partners	142,022.9	56	36.	CMS Cameron Mckenna Nabarro	28,715.2	80
37.	ALANTRA	2,953.9	55	36.	McDermott Will & Emery LLP	18,276.8	80
38.	Nomura Securities Co., Ltd.	67,908.3	50	38.	Cleary Gottlieb Steen & Hamilton LLP	135,900.9	79
38.	Cowen, Inc.	41,418.1	50	38.	Freshfields Bruckhaus Deringer LLP	119,590.1	79
40.	PJT Partners, Inc.	126,301.6	48	38.	Baker & McKenzie LLP	52,398.9	79
41.	BNP Paribas SA	83,928.7	45	41.	Pillsbury Winthrop Shaw Pittman LLP	40,911.5	69
42.	Stephens Inc	9,562.2	43	42.	Blake, Cassels & Graydon LLP	81,222.2	66
43.	Bank of Montreal	103,883.3	41	43.	Holland & Knight LLP	42,261.5	65
44.	Greenhill & Co., Inc.	17,508.2	40	44.	Clifford Chance LLP	118,635.8	63
45.	Truist Financial Corp.	10,527.9	39	45.	Troutman Pepper LLP	25,294.1	60
45.	Grant Thornton International Ltd.	869.3	39	45.	Orrick, Herrington & Sutcliffe LLP	27,147.2	60
47.	D. A. Davidson Cos.	5,521.9	37	47.	Sheppard, Mullin, Richter & Hampton	8,542.6	59
47.	LionTree LLC	151,647.3	37	47.	Dechert LLP	69,862.9	59
49.	Alvarez & Marsal, Inc.	2,561.7	36	49.	Norton Rose Fulbright LLP	28,269.9	55
49.	Daiwa / DC Advisory	3,541.6	36	50.	King & Spalding LLP	34,646.5	53

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).



## US MIDDLE MARKET: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$15,348.2	136	1.	Latham & Watkins LLP	\$20,320.9	335
2.	JPMorgan Chase & Co	15,280.7	152	2.	Kirkland & Ellis LLP	20,170.9	565
3.	Jefferies LLC	13,115.0	150	3.	Cooley LLP	16,234.9	186
4.	Piper Sandler Cos.	11,169.5	156	4.	Goodwin Procter LLP	14,849.4	301
5.	Stifel/KBW	10,934.6	155	5.	Skadden, Arps, Slate, Meagher & Flom	11,511.3	133
6.	Houlihan Lokey, Inc.	10,644.2	253	6.	Gibson, Dunn & Crutcher LLP	10,320.9	137
7.	Rothschild & Co	9,845.3	107	7.	DLA Piper Group	8,569.1	117
8.	Morgan Stanley	9,380.9	72	8.	Willkie Farr & Gallagher LLP	8,033.8	142
9.	Citigroup	8,646.7	54	9.	Wilson Sonsini Goodrich & Rosati	7,917.0	160
10.	Robert W. Baird & Co.	8,557.4	154	10.	Alston & Bird LLP	7,722.0	126
11.	PricewaterhouseCoopers	8,535.4	142	11.	Jones Day LP	7,450.3	206
12.	Raymond James Financial, Inc.	8,336.8	151	12.	Hogan Lovells	6,784.7	99
13.	Evercore, Inc.	8,094.7	76	13.	Davis Polk & Wardwell LLP	6,764.8	80
14.	BofA Securities, Inc.	7,603.4	90	14.	Fenwick & West LLP	6,299.7	86
15.	Perella Weinberg Partners	6,740.2	33	15.	Sidley Austin LLP	6,051.0	79
16.	William Blair & Co.	5,985.8	155	16.	Morgan, Lewis & Bockius LLP	6,022.9	176
17.	BDO LLP	5,728.7	277	17.	Paul, Weiss, Rifkind, Wharton & Garrison	5,868.4	95
18.	Moelis & Co.	5,485.9	84	18.	Sullivan & Cromwell LLP	5,790.3	64
19.	RBC Capital Markets	5,471.0	74	19.	Paul Hastings LLP	5,708.2	103
20.	Lazard	5,435.4	85	20.	Baker Botts LLP	5,459.5	34
21.	Guggenheim Capital LLC	4,986.7	46	21.	Simpson Thacher & Bartlett LLP	5,263.0	92
22.	Deloitte LLP	4,498.9	80	22.	Vinson & Elkins LLP	5,238.0	65
23.	BNP Paribas SA	4,299.7	34	23.	Morrison & Foerster LLP	5,153.7	73
24.	Barclays Plc	4,120.7	76	24.	White & Case LLP	4,982.4	82
25.	Ernst & Young Global Ltd.	4,069.8	92	25.	Winston & Strawn LLP	4,666.2	99
26.	Centerview Partners LLC	3,932.0	24	26.	Holland & Knight LLP	4,445.2	58
27.	KPMG International Coop.	3,882.8	110	27.	Weil, Gotshal & Manges LLP	4,322.5	102
28.	Credit Suisse	3,787.7	55	28.	Greenberg Traurig PA	4,261.1	65
29.	Canaccord Genuity Group, Inc.	3,659.7	52	29.	Baker & McKenzie LLP	4,250.5	64
30.	Wells Fargo & Co.	3,429.6	33	30.	Blake, Cassels & Graydon LLP	4,203.8	48
31.	Greenhill & Co., Inc.	3,383.9	32	31.	Mayer Brown LLP	4,197.6	65
32.	Macquarie Group	3,180.1	50	32.	Debevoise & Plimpton LLP	4,152.0	59
33.	Stephens Inc	3,170.5	36	33.	Ropes & Gray LLP	4,134.4	114
34.	Lincoln International LLC	3,167.8	103	34.	Shearman & Sterling LLP	4,073.6	70
35.	Truist Financial Corp.	3,158.1	34	35.	Allen & Overy LLP	3,955.9	63
36.	Harris Williams & Co.	3,039.9	79	36.	Sheppard, Mullin, Richter & Hampton	3,752.5	56
37.	UBS Group AG	3,022.4	42	37.	Reed Smith LLP	3,728.9	43
38.	Cowen, Inc.	2,772.5	29	38.	Troutman Pepper LLP	3,615.3	47
39.	Nomura Securities Co., Ltd.	2,517.6	32	39.	Norton Rose Fulbright LLP	3,570.5	45
40.	Deutsche Bank AG	2,415.5	35	40.	Stikeman Elliott LLP	3,476.2	28
41.	KeyBanc Capital Markets, Inc.	2,225.1	59	41.	Akin, Gump, Strauss, Hauer & Feld LLP	3,354.3	25
42.	LionTree LLC	2,142.9	22	42.	Dentons Rodyk & Davidson LLP	3,290.8	39
43.	ALANTRA	2,103.9	54	43.	Orrick, Herrington & Sutcliffe LLP	3,240.6	43
44.	Scotiabank	2,081.9	15	44.	Wilmer Cutler Pickering Hale & Dorr	3,237.2	26
45.	Bank of Montreal	1,902.2	22	45.	Squire Patton Boggs (US) LLP	3,224.1	82
46.	CBRE Group, Inc.	1,733.2	24	46.	Wachtell, Lipton, Rosen & Katz	3,113.9	35
47.	PJT Partners, Inc.	1,612.8	22	47.	Cleary Gottlieb Steen & Hamilton LLP	3,071.6	37
48.	D. A. Davidson Cos.	1,582.5	33	48.	Hunton Andrews Kurth LLP	2,944.8	28
49.	Firebrand Financial Group, Inc.	1,532.9	5	49.	AZB & Partners	2,753.4	34
50.	Foros Group LLC	1,493.0	5	50.	Fried, Frank, Harris, Shriver & Jacobson	2,659.9	44

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## US MIDDLE MARKET: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
		Transaction Value (\$Mil)*	Total Deals**			Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	\$5,728.7	277	1.	Kirkland & Ellis LLP	\$20,170.9	565
2.	Houlihan Lokey, Inc.	10,644.2	253	2.	Latham & Watkins LLP	20,320.9	335
3.	Piper Sandler Cos.	11,169.5	156	3.	Goodwin Procter LLP	14,849.4	301
4.	William Blair & Co.	5,985.8	155	4.	Jones Day LP	7,450.3	206
4.	Stifel/KBW	10,934.6	155	5.	Cooley LLP	16,234.9	186
6.	Robert W. Baird & Co.	8,557.4	154	6.	Morgan, Lewis & Bockius LLP	6,022.9	176
7.	JPMorgan Chase & Co	15,280.7	152	7.	Wilson Sonsini Goodrich & Rosati	7,917.0	160
8.	Raymond James Financial, Inc.	8,336.8	151	8.	Willkie Farr & Gallagher LLP	8,033.8	142
9.	Jefferies LLC	13,115.0	150	9.	Gibson, Dunn & Crutcher LLP	10,320.9	137
10.	PricewaterhouseCoopers	8,535.4	142	10.	Skadden, Arps, Slate, Meagher & Flom	11,511.3	133
11.	Goldman Sachs & Co.	15,348.2	136	11.	Alston & Bird LLP	7,722.0	126
12.	KPMG International Coop.	3,882.8	110	12.	DLA Piper Group	8,569.1	117
13.	Rothschild & Co	9,845.3	107	13.	Ropes & Gray LLP	4,134.4	114
14.	Lincoln International LLC	3,167.8	103	14.	Paul Hastings LLP	5,708.2	103
15.	Ernst & Young Global Ltd.	4,069.8	92	15.	Weil, Gotshal & Manges LLP	4,322.5	102
16.	BofA Securities, Inc.	7,603.4	90	16.	Winston & Strawn LLP	4,666.2	99
17.	Lazard	5,435.4	85	16.	Hogan Lovells	6,784.7	99
18.	Moelis & Co.	5,485.9	84	18.	Paul, Weiss, Rifkind, Wharton & Garrison	5,868.4	95
19.	Deloitte LLP	4,498.9	80	19.	Simpson Thacher & Bartlett LLP	5,263.0	92
20.	Harris Williams & Co.	3,039.9	79	20.	Fenwick & West LLP	6,299.7	86
21.	Barclays Plc	4,120.7	76	21.	White & Case LLP	4,982.4	82
21.	Evercore, Inc.	8,094.7	76	21.	Squire Patton Boggs (US) LLP	3,224.1	82
23.	RBC Capital Markets	5,471.0	74	23.	Davis Polk & Wardwell LLP	6,764.8	80
24.	Morgan Stanley	9,380.9	72	24.	Sidley Austin LLP	6,051.0	79
25.	Generational Equity LLC	14.8	65	25.	Morrison & Foerster LLP	5,153.7	73
26.	KeyBanc Capital Markets, Inc.	2,225.1	59	26.	McDermott Will & Emery LLP	2,442.8	72
27.	Credit Suisse	3,787.7	55	27.	Shearman & Sterling LLP	4,073.6	70
28.	ALANTRA	2,103.9	54	28.	Vinson & Elkins LLP	5,238.0	65
28.	Citigroup	8,646.7	54	28.	Mayer Brown LLP	4,197.6	65
30.	Canaccord Genuity Group, Inc.	3,659.7	52	28.	Greenberg Traurig PA	4,261.1	65
31.	Macquarie Group	3,180.1	50	31.	Sullivan & Cromwell LLP	5,790.3	64
32.	Guggenheim Capital LLC	4,986.7	46	31.	Baker & McKenzie LLP	4,250.5	64
33.	UBS Group AG	3,022.4	42	31.	CMS Cameron Mckenna Nabarro	2,013.6	64
34.	Grant Thornton International Ltd.	869.3	39	34.	Allen & Overy LLP	3,955.9	63
35.	Stephens Inc	3,170.5	36	35.	Debevoise & Plimpton LLP	4,152.0	59
36.	Deutsche Bank AG	2,415.5	35	36.	Holland & Knight LLP	4,445.2	58
37.	Truist Financial Corp.	3,158.1	34	37.	Sheppard, Mullin, Richter & Hampton	3,752.5	56
37.	BNP Paribas SA	4,299.7	34	38.	Pillsbury Winthrop Shaw Pittman LLP	2,228.0	55
37.	Daiwa / DC Advisory	1,127.1	34	39.	Blake, Cassels & Graydon LLP	4,203.8	48
40.	Wells Fargo & Co.	3,429.6	33	39.	Dechert LLP	2,530.7	48
40.	Perella Weinberg Partners	6,740.2	33	41.	Troutman Pepper LLP	3,615.3	47
40.	D. A. Davidson Cos.	1,582.5	33	41.	Dorsey & Whitney LLP	2,416.0	47
40.	Alvarez & Marsal, Inc.	-	33	43.	Norton Rose Fulbright LLP	3,570.5	45
44.	Greenhill & Co., Inc.	3,383.9	32	44.	Fried, Frank, Harris, Shriver & Jacobson	2,659.9	44
44.	Nomura Securities Co., Ltd.	2,517.6	32	45.	Reed Smith LLP	3,728.9	43
46.	Translink International AG	73.6	30	45.	Orrick, Herrington & Sutcliffe LLP	3,240.6	43
46.	Capital One Financial Corp.	765.0	30	47.	Foley Gardere	2,597.2	42
48.	Cowen, Inc.	2,772.5	29	48.	Freshfields Bruckhaus Deringer LLP	2,391.8	40
49.	Citizens Financial Group, Inc.	704.3	27	49.	Dentons Rodyk & Davidson LLP	3,290.8	39
50.	FTI Consulting, Inc.	688.6	26	50.	King & Spalding LLP	2,627.6	38

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## US SPAC: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$203,924.2	53	1.	Sullivan & Cromwell LLP	\$179,551.5	28
2.	Citigroup	201,570.6	44	2.	Weil, Gotshal & Manges LLP	166,974.5	21
3.	Morgan Stanley	185,483.7	39	3.	Kirkland & Ellis LLP	145,549.3	58
4.	JPMorgan Chase & Co	176,110.2	57	4.	Skadden, Arps, Slate, Meagher & Flom	144,808.6	32
5.	BofA Securities, Inc.	119,540.6	29	5.	Latham & Watkins LLP	144,073.3	64
6.	Guggenheim Capital LLC	101,501.3	13	6.	Davis Polk & Wardwell LLP	142,098.1	23
7.	Credit Suisse	93,923.6	43	7.	Shearman & Sterling LLP	92,719.7	17
8.	Barclays Plc	86,521.1	30	8.	Ropes & Gray LLP	89,901.7	14
9.	Evercore, Inc.	79,122.9	14	9.	Cooley LLP	89,686.1	23
10.	UBS Group AG	77,218.3	12	10.	White & Case LLP	71,096.9	28
11.	Deutsche Bank AG	69,120.6	20	11.	Hughes Hubbard & Reed LLP	58,782.9	7
12.	Jefferies LLC	63,179.2	37	12.	DLA Piper Group	53,060.5	18
13.	Stifel/KBW	52,208.4	14	13.	Goodwin Procter LLP	52,133.8	30
14.	Allen & Co., Inc.	42,558.1	5	14.	Wilmer Cutler Pickering Hale & Dorr	48,875.9	2
15.	Nomura Securities Co., Ltd.	40,958.6	8	15.	Vinson & Elkins LLP	42,256.6	15
16.	PJT Partners, Inc.	37,592.9	14	16.	Wilson Sonsini Goodrich & Rosati	36,915.9	19
17.	Cowen, Inc.	30,093.8	19	17.	Wachtell, Lipton, Rosen & Katz	35,742.5	4
18.	Houlihan Lokey, Inc.	27,947.6	10	18.	Morgan, Lewis & Bockius LLP	32,443.5	8
19.	Moelis & Co.	25,543.1	19	19.	Holland & Knight LLP	32,201.8	1
20.	SEB	21,653.6	1	19.	Gutierrez Bergman Boulris PLLC	32,201.8	1
21.	Kroll Inc	21,116.1	6	21.	Paul, Weiss, Rifkind, Wharton & Garrison	31,899.3	14
22.	Financial Technology Partners LP	15,861.7	5	22.	Alston & Bird LLP	30,329.6	11
23.	LionTree LLC	14,575.6	6	23.	Simpson Thacher & Bartlett LLP	29,698.5	10
24.	William Blair & Co.	11,482.4	9	24.	Goldfarb Seligman & Co.	23,794.0	6
25.	Robert W. Baird & Co.	11,019.4	7	25.	Cleary Gottlieb Steen & Hamilton LLP	22,803.8	6
26.	Connaught (UK) Ltd.	10,042.5	2	26.	Meitar Law Offices	22,117.4	5
27.	Oppenheimer & Co., Inc.	9,634.8	6	27.	Hannes Snellman Advokatbyrå AB	21,653.6	1
28.	BTIG LLC	9,156.1	6	28.	Greenberg Traurig PA	20,044.4	15
29.	Cassel Salpeter & Co. LLC	8,440.6	3	29.	Freshfields Bruckhaus Deringer LLP	18,290.1	4
30.	Piper Sandler Cos.	8,428.5	7	30.	Mayer Brown LLP	18,222.6	9
31.	Cantor Fitzgerald LP	8,363.5	6	31.	Winston & Strawn LLP	15,942.9	13
32.	Raymond James Financial, Inc.	8,320.7	8	32.	Morrison & Foerster LLP	15,817.9	4
33.	Wells Fargo & Co.	8,135.7	5	33.	Gibson, Dunn & Crutcher LLP	15,472.6	11
34.	Numis Corp. Plc	6,782.5	1	34.	Herzog, Fox, & Neeman Law Office	15,246.5	3
35.	Rothschild & Co	6,699.3	4	35.	Fried, Frank, Harris, Shriver & Jacobson	14,836.8	6
36.	Lazard	6,682.6	6	36.	Ellenoff Grossman & Schole LLP	14,688.5	17
37.	Ardea Partners LP	5,903.0	2	37.	Orrick, Herrington & Sutcliffe LLP	13,851.2	8
38.	Perella Weinberg Partners	5,360.0	4	38.	Cadwalader, Wickersham & Taft LLP	12,913.6	4
39.	Oakvale Capital LLP	5,195.8	1	39.	Milbank LLP	12,789.0	7
40.	Firebrand Financial Group, Inc.	5,092.2	7	40.	Loeb & Loeb LLP	12,581.8	14
41.	Cohen & Co.	5,083.9	3	41.	I. Gornitzky & Co.	12,198.7	3
42.	Natixis SA	4,866.2	4	42.	Fenwick & West LLP	12,132.9	5
43.	Centerview Partners LLC	4,629.4	2	43.	Paul Hastings LLP	11,713.3	10
44.	KPMG International Coop.	4,309.6	4	44.	Allen & Overy LLP	11,220.5	2
45.	Greenhill & Co., Inc.	4,254.8	4	45.	Maples Group	11,026.5	6
46.	PricewaterhouseCoopers	4,231.4	2	46.	Loyens & Loeff NV	10,790.8	2
47.	Panmure Gordon & Co. Ltd.	4,155.5	2	47.	Baker & McKenzie LLP	10,610.9	3
48.	The Raine Group LLC	4,129.2	2	48.	Sidley Austin LLP	10,251.9	5
49.	TPG Partner Holdings Advisors, Inc.	3,869.9	1	49.	CMS Cameron Mckenna Nabarro	9,300.2	4
50.	Chardan Capital Markets LLC	3,609.8	7	50.	King & Spalding LLP	8,165.2	4

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## EUROPE: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	€449,895.9	196	1.	Sullivan & Cromwell LLP	€186,262.0	81
2.	JPMorgan Chase & Co	334,041.7	218	2.	Kirkland & Ellis LLP	182,717.5	194
3.	Morgan Stanley	327,526.0	146	3.	Clifford Chance LLP	142,957.9	168
4.	Citigroup	282,508.1	119	4.	Latham & Watkins LLP	130,812.5	294
5.	BofA Securities, Inc.	239,391.4	116	5.	Weil, Gotshal & Manges LLP	124,860.1	105
6.	Rothschild & Co	156,057.8	354	6.	Freshfields Bruckhaus Deringer LLP	118,427.5	132
7.	Barclays Plc	152,404.8	86	7.	Paul, Weiss, Rifkind, Wharton	116,274.7	45
8.	Credit Suisse	127,760.4	81	8.	Simpson Thacher & Bartlett LLP	108,651.5	50
9.	BNP Paribas SA	119,455.2	122	9.	Allen & Overy LLP	107,049.3	213
10.	Evercore, Inc.	101,647.9	56	10.	Skadden, Arps, Slate, Meagher & Flom	106,352.7	111
11.	Lazard	90,797.6	127	11.	Davis Polk & Wardwell LLP	100,232.2	56
12.	Deutsche Bank AG	81,467.8	62	12.	Herbert Smith Freehills LLP	94,627.6	93
13.	PJT Partners, Inc.	77,620.2	18	13.	Cravath, Swaine & Moore LLP	86,554.9	30
14.	UBS Group AG	76,993.3	67	14.	Wachtell, Lipton, Rosen & Katz	82,211.6	24
15.	PricewaterhouseCoopers	74,692.8	595	15.	Linklaters LLP	79,919.7	113
16.	Jefferies LLC	71,088.5	97	16.	Darros Villey Maillot Brochier	56,715.8	16
17.	Centerview Partners LLC	61,192.0	37	17.	White & Case LLP	51,310.3	139
18.	Ernst & Young Global Ltd.	58,618.7	403	18.	Fried, Frank, Harris, Shriver & Jacobson	48,989.9	32
19.	Société Générale SA	52,382.7	37	19.	Debevoise & Plimpton LLP	47,715.8	26
20.	LionTree LLC	47,337.0	13	20.	Goodwin Procter LLP	46,195.7	133
21.	SEB	42,566.6	30	21.	Slaughter & May Ltd.	44,882.3	35
22.	Perella Weinberg Partners	42,472.4	27	22.	DLA Piper Group	42,215.7	212
23.	Moelis & Co.	34,903.1	49	23.	Shearman & Sterling LLP	42,035.4	69
24.	Guggenheim Capital LLC	33,384.3	15	24.	Macfarlanes LLP	41,702.9	53
25.	RBC Capital Markets	33,024.1	39	25.	Ropes & Gray LLP	41,589.8	42
26.	Deloitte LLP	32,228.9	220	26.	A&L Goodbody	41,150.3	11
27.	KPMG International Coop.	31,125.3	440	27.	Bredin Prat & Associés	40,346.5	26
28.	Nomura Securities Co., Ltd.	30,580.6	39	28.	Cleary Gottlieb Steen & Hamilton LLP	39,150.7	63
29.	HSBC Holdings Plc	27,572.1	36	29.	Gatti Pavesi Bianchi Studio Legale	36,788.8	23
30.	Qatalyst Group LP	25,968.5	8	30.	Covington & Burling LLP	36,579.2	11
31.	Houlihan Lokey, Inc.	24,638.9	185	31.	NautaDutilh NV	36,370.3	29
32.	Bank of Montreal	22,431.9	10	32.	Gibson, Dunn & Crutcher LLP	35,869.9	62
33.	Numis Corp. Plc	22,244.1	39	33.	Baker & McKenzie LLP	35,362.6	117
34.	Banco Santander SA	21,818.1	32	34.	Jones Day LP	35,273.2	91
35.	Piper Sandler Cos.	19,429.4	35	35.	CMS Cameron Mckenna Nabarro	34,189.7	374
36.	Svenska Handelsbanken AB	16,698.5	7	36.	Ashurst LLP	33,717.0	38
37.	Carnegie ASA	15,821.3	39	37.	Hannes Snellman Advokatbyrå AB	30,109.8	30
38.	Mizuho Financial Group, Inc.	15,404.8	8	38.	McCann Fitzgerald	29,160.9	12
39.	Robey Warshaw LLP	13,550.4	2	39.	LNT & Partners	26,212.3	1
40.	Nordea Bank Abp	13,325.5	21	40.	AZB & Partners	25,857.8	33
41.	Shore Capital Markets Ltd.	13,262.6	16	41.	Wilson Sonsini Goodrich & Rosati	24,725.8	43
42.	Crédit Agricole	13,158.0	35	42.	Cooley LLP	24,720.1	47
43.	VictoriaPartners GmbH	12,947.3	4	43.	Roschier Asianajotoimisto Oy	24,283.5	35
44.	Greenhill & Co., Inc.	12,456.2	28	44.	Gianni, Origoni, Grippo, Cappelli	23,648.2	52
45.	BDO LLP	12,106.0	510	45.	De Brauw Blackstone Westbroek NV	23,613.3	22
46.	Macquarie Group	12,034.1	56	46.	Uría Menéndez Abogados SLP	22,781.7	85
47.	Kroll Inc	11,052.0	9	47.	Willkie Farr & Gallagher LLP	22,702.3	82
48.	ParkView Partners GmbH	10,918.6	2	48.	Alston & Bird LLP	22,164.6	20
49.	Banque Degroof Petercam SA	10,824.7	20	49.	Gernandt & Danielsson Advokatbyrå	21,470.1	19
50.	IFBC AG	10,323.0	2	50.	Hogan Lovells	20,947.2	150

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## EUROPE: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**		
1.	PricewaterhouseCoopers	€74,692.8	595	1.	CMS Cameron Mckenna Nabarro	€34,189.7	374
2.	BDO LLP	12,106.0	510	2.	Latham & Watkins LLP	130,812.5	294
3.	KPMG International Coop.	31,125.3	440	3.	Allen & Overy LLP	107,049.3	213
4.	Ernst & Young Global Ltd.	58,618.7	403	4.	DLA Piper Group	42,215.7	212
5.	Rothschild & Co	156,057.8	354	5.	Kirkland & Ellis LLP	182,717.5	194
6.	Deloitte LLP	32,228.9	220	6.	Clifford Chance LLP	142,957.9	168
7.	JPMorgan Chase & Co	334,041.7	218	7.	Hogan Lovells	20,947.2	150
8.	Grant Thornton International Ltd.	1,709.6	209	8.	White & Case LLP	51,310.3	139
9.	Goldman Sachs & Co.	449,895.9	196	9.	Goodwin Procter LLP	46,195.7	133
10.	Houlihan Lokey, Inc.	24,638.9	185	10.	Freshfields Bruckhaus Deringer LLP	118,427.5	132
11.	Morgan Stanley	327,526.0	146	11.	Squire Patton Boggs (US) LLP	7,548.5	130
12.	Clearwater International	1,541.7	142	12.	Baker & McKenzie LLP	35,362.6	117
13.	Lazard	90,797.6	127	13.	Linklaters LLP	79,919.7	113
14.	BNP Paribas SA	119,455.2	122	14.	Skadden, Arps, Slate, Meagher & Flom	106,352.7	111
15.	ALANTRA	5,164.5	121	15.	Addleshaw Goddard LLP	5,187.9	106
16.	Citigroup	282,508.1	119	16.	Weil, Gotshal & Manges LLP	124,860.1	105
17.	BofA Securities, Inc.	239,391.4	116	17.	Herbert Smith Freehills LLP	94,627.6	93
18.	Jefferies LLC	71,088.5	97	18.	Jones Day LP	35,273.2	91
19.	Clairfield International SA	416.5	89	19.	Advokatfirman Vinge KB	10,363.1	86
20.	Barclays Plc	152,404.8	86	20.	Uría Menéndez Abogados SLP	22,781.7	85
21.	Credit Suisse	127,760.4	81	21.	Willkie Farr & Gallagher LLP	22,702.3	82
22.	Eight Advisory SAS	5,990.7	79	22.	Sullivan & Cromwell LLP	186,262.0	81
23.	Ebner Stolz Mönning Bachem	754.8	76	22.	Dentons Rodyk & Davidson LLP	11,304.6	81
24.	Benchmark International Co	8.8	75	24.	PricewaterhouseCoopers	6,740.0	76
25.	UBS Group AG	76,993.3	67	25.	Osborne Clarke LLP	4,647.4	75
25.	William Blair & Co.	7,034.1	67	26.	McDermott Will & Emery LLP	9,642.4	74
27.	Translink International AG	138.1	65	27.	Mayer Brown LLP	19,366.3	71
27.	Lincoln International LLC	1,421.0	65	28.	Shearman & Sterling LLP	42,035.4	69
29.	Rabobank	6,318.9	63	29.	Orrick, Herrington & Sutcliffe LLP	9,926.7	64
29.	Raymond James Financial, Inc.	5,434.2	63	30.	Cleary Gottlieb Steen & Hamilton LLP	39,150.7	63
29.	Daiwa / DC Advisory	10,214.3	63	31.	Gibson, Dunn & Crutcher LLP	35,869.9	62
32.	Deutsche Bank AG	81,467.8	62	32.	Paul Hastings LLP	10,928.2	59
33.	CFI	109.6	59	33.	Heuking Kühn Lüer Wojtek	1,874.9	58
34.	Macquarie Group	12,034.1	56	34.	Lamartine Conseil	69.5	56
34.	Evercore, Inc.	101,647.9	56	34.	Bird & Bird LLP	176.1	56
36.	Alvarez & Marsal, Inc.	2,877.2	51	34.	Davis Polk & Wardwell LLP	100,232.2	56
37.	Moelis & Co.	34,903.1	49	37.	Eversheds Sutherland	2,294.7	54
38.	Canaccord Genuity Group, Inc.	2,190.6	48	38.	Stibbe NV	18,168.8	53
39.	Natixis SA	9,702.1	46	38.	Macfarlanes LLP	41,702.9	53
40.	Oderis Consulting SARL	225.0	43	40.	Gianni, Origoni, Grippo, Cappelli	23,648.2	52
41.	Robert W. Baird & Co.	9,427.9	41	40.	Houthoff Buruma Coöperatief UA	14,723.9	52
41.	finnCap Group Plc	994.4	41	42.	Ernst & Young Global Ltd.	4,988.8	51
43.	Oaklins	988.5	40	43.	Simpson Thacher & Bartlett LLP	108,651.5	50
43.	Baker Tilly International Ltd.	1,097.9	40	44.	Taylor Wessing LLP	2,796.3	47
45.	RBC Capital Markets	33,024.1	39	44.	Cooley LLP	24,720.1	47
45.	Nomura Securities Co., Ltd.	30,580.6	39	46.	Morgan, Lewis & Bockius LLP	6,524.3	46
45.	Carnegie ASA	15,821.3	39	47.	Paul, Weiss, Rifkind, Wharton	116,274.7	45
45.	Numis Corp. Plc	22,244.1	39	48.	Norton Rose Fulbright LLP	14,992.8	44
49.	Stifel/KBW	5,388.4	38	48.	FIDAL SELAS	4.5	44
50.	Société Générale SA	52,382.7	37	50.	Wilson Sonsini Goodrich & Rosati	24,725.8	43

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).



## UK: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	£149,417.0	97	1.	Kirkland & Ellis LLP	£85,881.7	111
2.	JPMorgan Chase & Co	133,792.3	89	2.	Freshfields Bruckhaus Deringer LLP	57,985.4	60
3.	BofA Securities, Inc.	88,202.8	54	3.	Skadden, Arps, Slate, Meagher & Flom	52,349.0	63
4.	Barclays Plc	78,930.3	49	4.	Sullivan & Cromwell LLP	49,537.2	29
5.	Citigroup	72,791.4	41	5.	Latham & Watkins LLP	47,649.1	123
6.	Morgan Stanley	70,347.2	55	6.	Clifford Chance LLP	44,362.2	64
7.	Rothschild & Co	63,353.2	165	7.	Davis Polk & Wardwell LLP	40,466.5	33
8.	Credit Suisse	41,414.1	29	8.	Weil, Gotshal & Manges LLP	39,535.8	48
9.	Jefferies LLC	40,430.9	58	9.	Linklaters LLP	36,436.3	38
10.	Evercore, Inc.	38,613.7	33	10.	Slaughter & May Ltd.	34,819.0	30
11.	PricewaterhouseCoopers	27,834.3	174	11.	Ropes & Gray LLP	30,456.8	25
12.	Lazard	25,539.1	46	12.	Simpson Thacher & Bartlett LLP	30,238.4	25
13.	UBS Group AG	22,865.5	25	13.	Cravath, Swaine & Moore LLP	28,972.9	11
14.	BNP Paribas SA	20,979.3	21	14.	Fried, Frank, Harris, Shriver & Jacobson	28,401.4	21
15.	Numis Corp. Plc	19,127.6	38	15.	Macfarlanes LLP	27,702.0	47
16.	RBC Capital Markets	17,793.4	24	16.	Ashurst LLP	27,616.0	28
17.	Deutsche Bank AG	17,188.2	25	17.	Allen & Overy LLP	25,352.6	85
18.	Moelis & Co.	15,160.5	24	18.	Herbert Smith Freehills LLP	20,486.7	44
19.	Ernst & Young Global Ltd.	14,953.6	106	19.	Debevoise & Plimpton LLP	20,308.8	15
20.	PJT Partners, Inc.	13,816.6	9	20.	CMS Cameron Mckenna Nabarro	19,527.2	136
21.	Mizuho Financial Group, Inc.	12,818.5	3	21.	White & Case LLP	18,666.4	45
22.	HSBC Holdings Plc	12,299.0	23	22.	Jones Day LP	17,745.5	30
23.	Robey Warshaw LLP	11,616.8	2	23.	Shearman & Sterling LLP	15,494.1	20
24.	Centerview Partners LLC	11,409.9	16	24.	Wachtell, Lipton, Rosen & Katz	14,161.4	9
25.	Shore Capital Markets Ltd.	11,396.8	16	25.	DLA Piper Group	13,813.8	66
26.	Nomura Securities Co., Ltd.	10,729.2	10	26.	Goodwin Procter LLP	13,516.6	63
27.	Houlihan Lokey, Inc.	10,241.5	88	27.	Sidley Austin LLP	12,407.9	10
28.	Qatalyst Group LP	9,978.5	4	28.	Wilson Sonsini Goodrich & Rosati	11,113.8	21
29.	Perella Weinberg Partners	9,579.6	7	29.	Paul, Weiss, Rifkind, Wharton & Garrison	10,689.3	11
30.	LionTree LLC	8,029.7	7	30.	Moulton, Moore, Stella LLP	10,042.3	1
31.	FTI Consulting, Inc.	7,519.4	31	31.	Carey Olsen LLP	10,007.1	10
32.	Guggenheim Capital LLC	7,385.8	6	32.	AZB & Partners	9,756.9	13
33.	Macquarie Group	6,962.5	32	33.	Willkie Farr & Gallagher LLP	9,293.8	33
34.	Cowen, Inc.	6,668.6	7	34.	Cleary Gottlieb Steen & Hamilton LLP	9,176.0	18
35.	Deloitte LLP	6,220.0	79	35.	Baker & McKenzie LLP	8,278.9	18
36.	Wells Fargo & Co.	5,544.2	4	36.	Cooley LLP	8,181.8	22
37.	Bank of Montreal	5,340.8	5	37.	Arthur Cox & Co.	7,103.1	5
38.	Capital One Financial Corp.	5,159.1	4	38.	Hogan Lovells	6,965.0	37
39.	KPMG International Coop.	4,931.4	118	39.	Blake, Cassels & Graydon LLP	6,795.2	8
40.	Oakvale Capital LLP	4,821.6	4	40.	Mayer Brown LLP	6,787.3	29
41.	Trinity Advisers SA	4,757.1	1	41.	Alston & Bird LLP	6,576.0	7
42.	Peel Hunt LLP	4,330.3	23	42.	Greenberg Traurig PA	6,303.8	9
43.	Robert W. Baird & Co.	4,252.0	21	43.	Morrison & Foerster LLP	6,132.9	10
44.	Piper Sandler Cos.	3,680.4	12	44.	Covington & Burling LLP	6,001.9	6
45.	Gleacher Shacklock LLP	3,664.2	3	45.	Roschier Asianajotoimisto Oy	5,765.0	8
46.	STJ Advisors Group Ltd.	3,593.5	1	46.	Ogier Group LP	5,764.7	5
47.	Raymond James Financial, Inc.	3,550.5	36	47.	Stibbe NV	5,729.6	8
48.	Jamieson Corporate Finance LLP	2,933.1	3	48.	De Brauw Blackstone Westbroek NV	5,478.4	3
49.	Investec Plc	2,878.2	19	49.	Gibson, Dunn & Crutcher LLP	5,467.8	21
50.	Natixis SA	2,818.4	17	50.	Houthoff Buruma Coöperatief UA	5,393.0	12

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## UK: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	£1,749.6	273	1.	CMS Cameron Mckenna Nabarro	£19,527.2	136
2.	Grant Thornton International Ltd.	1,111.6	178	2.	Latham & Watkins LLP	47,649.1	123
3.	PricewaterhouseCoopers	27,834.3	174	3.	Kirkland & Ellis LLP	85,881.7	111
4.	Rothschild & Co	63,353.2	165	4.	Addleshaw Goddard LLP	4,423.2	104
5.	KPMG International Coop.	4,931.4	118	5.	Squire Patton Boggs (US) LLP	4,223.3	101
6.	Ernst & Young Global Ltd.	14,953.6	106	6.	Allen & Overy LLP	25,352.6	85
7.	Goldman Sachs & Co.	149,417.0	97	7.	DLA Piper Group	13,813.8	66
8.	JPMorgan Chase & Co	133,792.3	89	8.	Clifford Chance LLP	44,362.2	64
9.	Houlihan Lokey, Inc.	10,241.5	88	9.	Skadden, Arps, Slate, Meagher & Flom	52,349.0	63
10.	Deloitte LLP	6,220.0	79	9.	Goodwin Procter LLP	13,516.6	63
11.	Benchmark International Co.	7.5	70	11.	Freshfields Bruckhaus Deringer LLP	57,985.4	60
12.	ALANTRA	1,876.3	60	12.	Weil, Gotshal & Manges LLP	39,535.8	48
13.	Jefferies LLC	40,430.9	58	13.	Osborne Clarke LLP	2,156.0	47
14.	Morgan Stanley	70,347.2	55	13.	Macfarlanes LLP	27,702.0	47
15.	BofA Securities, Inc.	88,202.8	54	15.	White & Case LLP	18,666.4	45
16.	Barclays Plc	78,930.3	49	16.	Herbert Smith Freehills LLP	20,486.7	44
17.	Lazard	25,539.1	46	17.	Linklaters LLP	36,436.3	38
18.	Clearwater International	307.0	41	18.	Hogan Lovells	6,965.0	37
18.	Citigroup	72,791.4	41	19.	Willkie Farr & Gallagher LLP	9,293.8	33
20.	finnCap Group Plc	842.4	40	19.	Davis Polk & Wardwell LLP	40,466.5	33
21.	Numis Corp. Plc	19,127.6	38	19.	Gorna & Co.	308.3	33
22.	Raymond James Financial, Inc.	3,550.5	36	22.	Walker Morris LLP	1,298.3	30
23.	Cenkos Securities Plc	461.5	35	22.	Slaughter & May Ltd.	34,819.0	30
24.	Evercore, Inc.	38,613.7	33	22.	Jones Day LP	17,745.5	30
25.	William Blair & Co.	2,628.0	32	25.	Sullivan & Cromwell LLP	49,537.2	29
25.	Daiwa / DC Advisory	1,290.4	32	25.	Travers Smith LLP	2,374.6	29
25.	Macquarie Group	6,962.5	32	25.	Mayer Brown LLP	6,787.3	29
28.	Canaccord Genuity Group, Inc.	1,341.2	31	28.	Stephenson Harwood LLP	93.4	28
28.	FTI Consulting, Inc.	7,519.4	31	28.	Browne Jacobson LLP	90.8	28
30.	Credit Suisse	41,414.1	29	28.	Ashurst LLP	27,616.0	28
31.	Baker Tilly International Ltd.	132.9	27	31.	Simpson Thacher & Bartlett LLP	30,238.4	25
32.	Deutsche Bank AG	17,188.2	25	31.	Ropes & Gray LLP	30,456.8	25
32.	UBS Group AG	22,865.5	25	31.	Shoosmiths LLP	688.5	25
32.	Lincoln International LLC	419.5	25	34.	Pinsent Masons LLP	1,859.4	24
35.	RBC Capital Markets	17,793.4	24	35.	Dentons Rodyk & Davidson LLP	1,920.8	23
35.	Moelis & Co.	15,160.5	24	35.	Freeths LLP	131.4	23
37.	Peel Hunt LLP	4,330.3	23	37.	McDermott Will & Emery LLP	3,642.1	22
37.	HSBC Holdings Plc	12,299.0	23	37.	Cooley LLP	8,181.8	22
39.	BNP Paribas SA	20,979.3	21	39.	Wilson Sonsini Goodrich & Rosati	11,113.8	21
39.	Robert W. Baird & Co.	4,252.0	21	39.	Taylor Wessing LLP	2,345.6	21
39.	Stifel/KBW	1,193.7	21	39.	Gibson, Dunn & Crutcher LLP	5,467.8	21
42.	Investec Plc	2,878.2	19	39.	Fried, Frank, Harris, Shriver & Jacobson	28,401.4	21
43.	Translink International AG	96.7	18	43.	Shearman & Sterling LLP	15,494.1	20
43.	FRP Advisory Group Plc	188.0	18	43.	Morgan, Lewis & Bockius LLP	348.8	20
43.	Alvarez & Marsal, Inc.	404.6	18	43.	Eversheds Sutherland	1,676.1	20
46.	CFI	63.0	17	46.	Gateley LLP	28.5	19
46.	Natixis SA	2,818.4	17	47.	Paul Hastings LLP	5,233.1	18
46.	Allenby Capital Ltd.	222.5	17	47.	Baker & McKenzie LLP	8,278.9	18
49.	Shore Capital Markets Ltd.	11,396.8	16	47.	Gowling WLG International Ltd.	247.6	18
49.	Centerview Partners LLC	11,409.9	16	47.	Cleary Gottlieb Steen & Hamilton LLP	9,176.0	18

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## ASIA EX-JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$214,917.2	62	1.	Herbert Smith Freehills LLP	\$139,207.7	128
2.	Morgan Stanley	201,357.7	77	2.	Allens	106,731.6	36
3.	JPMorgan Chase & Co	159,678.5	74	3.	King & Wood Mallesons Ltd.	73,555.7	48
4.	Citigroup	145,304.2	55	4.	Simpson Thacher & Bartlett LLP	73,202.9	19
5.	BofA Securities, Inc.	120,432.2	57	5.	Latham & Watkins LLP	68,846.8	55
6.	Macquarie Group	87,041.2	62	6.	Wachtell, Lipton, Rosen & Katz	67,103.2	7
7.	UBS Group AG	79,882.2	49	7.	Skadden, Arps, Slate, Meagher & Flom	52,835.0	19
8.	Barclays Plc	78,017.0	19	8.	Allen & Overy LLP	49,757.8	36
9.	Credit Suisse	57,499.6	40	9.	Gilbert + Tobin	46,496.4	43
10.	Centerview Partners LLC	44,370.2	6	10.	Davis Polk & Wardwell LLP	45,804.4	18
11.	Barrenjoey Capital Partners Group	40,617.7	4	11.	Kirkland & Ellis LLP	43,637.7	40
12.	Gresham Partners Ltd.	39,642.3	22	12.	Jones Day LP	40,126.4	30
13.	BDT & Co. LLC	30,000.0	1	13.	Linklaters LLP	37,446.9	18
14.	Loneragan Edwards & Associates Ltd.	29,416.3	6	14.	Sullivan & Cromwell LLP	37,350.6	15
15.	CITIC Securities Co., Ltd.	28,557.3	36	15.	Dechert LLP	35,991.6	8
16.	Rothschild & Co	27,936.6	52	16.	AZB & Partners	34,837.9	64
17.	Highbury Partnership Pty Ltd.	27,076.5	3	17.	Gibson, Dunn & Crutcher LLP	32,609.4	14
18.	Qatalyst Group LP	27,044.6	1	18.	Cravath, Swaine & Moore LLP	32,144.2	4
19.	Adara Advisors Pty Ltd.	26,400.1	2	19.	Slaughter & May Ltd.	31,624.0	10
20.	KPMG International Coop.	26,273.4	107	20.	Cyril Amarchand Mangaldas	27,290.1	36
21.	Huatai Securities Co., Ltd.	25,168.8	27	21.	Cleary Gottlieb Steen & Hamilton LLP	27,210.1	13
22.	Somerley Capital Holdings Ltd.	24,180.5	19	22.	Weil, Gotshal & Manges LLP	26,990.2	14
23.	PricewaterhouseCoopers	23,494.7	160	23.	Freshfields Bruckhaus Deringer LLP	26,218.5	12
24.	Grant Samuel & Associates Pty Ltd.	20,817.6	14	24.	Ropes & Gray LLP	25,378.4	10
25.	Deutsche Bank AG	18,819.3	14	25.	Clifford Chance LLP	24,202.4	36
26.	Evercore, Inc.	18,680.0	7	26.	Khaitan & Co. LLP	18,275.7	90
27.	Jefferies LLC	18,518.3	26	27.	Hiswara, Bunjamin & Tandjung	18,179.0	4
28.	China International Capital Corp. Ltd.	18,052.5	15	28.	Kim & Chang	17,641.8	13
29.	Ernst & Young Global Ltd.	16,607.9	51	29.	Baker & McKenzie LLP	17,229.5	36
30.	PJT Partners, Inc.	16,339.7	4	30.	Fried, Frank, Harris, Shriver & Jacobson	16,982.3	3
31.	RBC Capital Markets	16,147.1	12	31.	Vinson & Elkins LLP	16,150.2	9
32.	Avantgarde Capital Co. Ltd.	15,286.5	5	32.	Ashurst LLP	15,042.4	29
33.	Deloitte LLP	14,777.7	41	33.	Allbright Law Offices	14,886.5	11
34.	Discover Management Co. Ltd.	13,382.2	3	34.	Shearman & Sterling LLP	14,127.4	15
35.	AquaAsia Pty Ltd.	13,130.0	1	35.	Moulton, Moore, Stella LLP	13,547.1	1
36.	HSBC Holdings Plc	12,404.2	13	36.	DLA Piper Group	13,341.8	39
37.	IFBC AG	11,639.7	1	37.	Allen & Gledhill LLP	12,904.0	11
38.	Lazard	11,552.1	18	38.	Ogier Group LP	12,896.3	5
39.	Moelis & Co.	8,842.8	16	39.	Clayton Utz	12,443.0	19
40.	BNP Paribas SA	8,672.0	13	40.	White & Case LLP	12,247.3	36
41.	J.B. North & Co.	8,262.4	1	41.	Homburger AG	11,987.7	3
42.	DBS Group Holdings Ltd.	8,222.0	6	42.	Dentons Rodyk & Davidson LLP	11,943.1	11
43.	The Toronto-Dominion Bank	7,605.9	7	43.	TriLegal Partners	11,255.2	13
44.	ARC Group Ltd.	7,354.6	1	44.	Debevoise & Plimpton LLP	11,074.7	8
45.	Malayan Banking Bhd.	7,338.0	6	45.	Ellenoff Grossman & Schole LLP	10,017.7	4
46.	Kiatnakin Phatra Bank Public Co. Ltd.	6,877.0	2	46.	Wilson Sonsini Goodrich & Rosati	9,852.8	18
47.	Kroll Inc	6,562.2	7	47.	Goodmans LLP	9,374.4	5
48.	Oversea-Chinese Banking Corp. Ltd.	6,264.0	2	48.	Blake, Cassels & Graydon LLP	9,237.0	7
49.	Scotiabank	6,262.7	4	49.	Shardul Amarchand Mangaldas & Co.	8,771.3	27
50.	China Investment Corp.	5,382.2	18	50.	Loeb & Loeb LLP	8,508.5	5

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).



## ASIA EX-JAPAN: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	PricewaterhouseCoopers	\$23,494.7	160	1.	Herbert Smith Freehills LLP	\$139,207.7	128
2.	KPMG International Coop.	26,273.4	107	2.	Khaitan & Co. LLP	18,275.7	90
3.	Morgan Stanley	201,357.7	77	3.	AZB & Partners	34,837.9	64
4.	JPMorgan Chase & Co	159,678.5	74	4.	Latham & Watkins LLP	68,846.8	55
5.	BDO LLP	2,047.3	62	5.	King & Wood Mallesons Ltd.	73,555.7	48
5.	Macquarie Group	87,041.2	62	6.	Gilbert + Tobin	46,496.4	43
5.	Goldman Sachs & Co.	214,917.2	62	7.	Kirkland & Ellis LLP	43,637.7	40
8.	BofA Securities, Inc.	120,432.2	57	8.	DLA Piper Group	13,341.8	39
9.	Citigroup	145,304.2	55	9.	Squire Patton Boggs (US) LLP	6,344.3	36
10.	Rothschild & Co	27,936.6	52	9.	Clifford Chance LLP	24,202.4	36
11.	Ernst & Young Global Ltd.	16,607.9	51	9.	Allen & Overy LLP	49,757.8	36
12.	UBS Group AG	79,882.2	49	9.	Baker & McKenzie LLP	17,229.5	36
13.	Deloitte LLP	14,777.7	41	9.	Cyril Amarchand Mangaldas	27,290.1	36
14.	Credit Suisse	57,499.6	40	9.	White & Case LLP	12,247.3	36
15.	CITIC Securities Co., Ltd.	28,557.3	36	9.	Allens	106,731.6	36
16.	Huatai Securities Co., Ltd.	25,168.8	27	16.	Jones Day LP	40,126.4	30
17.	Jefferies LLC	18,518.3	26	17.	Ashurst LLP	15,042.4	29
18.	Gresham Partners Ltd.	39,642.3	22	18.	Shardul Amarchand Mangaldas & Co.	8,771.3	27
19.	Houlihan Lokey, Inc.	1,564.5	20	19.	J. Sagar Associates	4,162.8	26
20.	Barclays Plc	78,017.0	19	20.	CMS Cameron Mckenna Nabarro	5,471.2	24
20.	Somerley Capital Holdings Ltd.	24,180.5	19	21.	Clayton Utz	12,443.0	19
22.	Lazard	11,552.1	18	21.	Simpson Thacher & Bartlett LLP	73,202.9	19
22.	Grant Thornton International Ltd.	1,084.7	18	21.	Skadden, Arps, Slate, Meagher & Flom	52,835.0	19
22.	China Investment Corp.	5,382.2	18	24.	Davis Polk & Wardwell LLP	45,804.4	18
25.	UOB-Kay Hian Holdings Ltd.	244.1	17	24.	Linklaters LLP	37,446.9	18
25.	Gram Capital Ltd.	3,349.4	17	24.	Wilson Sonsini Goodrich & Rosati	9,852.8	18
27.	Moelis & Co.	8,842.8	16	24.	Zhong Lun Law Firm	5,754.0	18
28.	China International Capital Corp. Ltd.	18,052.5	15	28.	Hogan Lovells	8,283.4	17
29.	Nomura Securities Co., Ltd.	4,548.0	14	28.	Grandall Law Firm	4,646.3	17
29.	Grant Samuel & Associates Pty Ltd.	20,817.6	14	30.	Goodwin Procter LLP	8,282.5	16
29.	Daiwa / DC Advisory	2,298.4	14	30.	Morgan, Lewis & Bockius LLP	912.7	16
29.	Deutsche Bank AG	18,819.3	14	32.	Sullivan & Cromwell LLP	37,350.6	15
33.	Greenhill & Co., Inc.	5,019.2	13	32.	Shearman & Sterling LLP	14,127.4	15
33.	HSBC Holdings Plc	12,404.2	13	34.	Weil, Gotshal & Manges LLP	26,990.2	14
33.	BNP Paribas SA	8,672.0	13	34.	Gibson, Dunn & Crutcher LLP	32,609.4	14
36.	Clairfield International SA	68.3	12	34.	Thomson Geer Services Pty Ltd.	896.4	14
36.	William Blair & Co.	814.1	12	37.	TriLegal Partners	11,255.2	13
36.	RBC Capital Markets	16,147.1	12	37.	Cleary Gottlieb Steen & Hamilton LLP	27,210.1	13
39.	Natixis SA	2,837.1	11	37.	Kim & Chang	17,641.8	13
39.	CBRE Group, Inc.	677.3	11	37.	IndusLaw Advocates	303.4	13
39.	Red Sun Capital Ltd.	1,863.6	11	37.	Minterellison	1,660.1	13
42.	Zhongtian Financial Group Co., Ltd.	856.6	10	42.	Freshfields Bruckhaus Deringer LLP	26,218.5	12
42.	Altus Capital Ltd.	313.6	10	42.	Paul Hastings LLP	5,268.6	12
42.	CapitalSquare Advisors Pvt Ltd.	2.7	10	42.	Sidley Austin LLP	7,407.5	12
45.	Guotai Junan Securities Co., Ltd.	775.6	9	42.	Norton Rose Fulbright LLP	7,973.7	12
45.	Rainbow Capital (HK) Ltd.	523.4	9	42.	Maddocks	410.7	12
45.	M&A Securities Sdn. Bhd.	53.8	9	47.	Cooley LLP	7,579.4	11
48.	Avendus Capital Pvt Ltd.	5,267.5	8	47.	Dentons Rodyk & Davidson LLP	11,943.1	11
48.	ALANTRA	408.2	8	47.	Allbright Law Offices	14,886.5	11
48.	Canaccord Genuity Group, Inc.	3,474.0	8	47.	Allen & Gledhill LLP	12,904.0	11

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Transaction Value (¥Mil)*	Total Deals**	Legal Advisor			Transaction Value (¥Mil)*	Total Deals**
1.	Goldman Sachs & Co.		¥4,855,754.1	12	1.	Simpson Thacher & Bartlett LLP	¥2,657,228.9	10	
2.	BofA Securities, Inc.		4,381,843.5	20	2.	Davis Polk & Wardwell LLP	2,598,681.2	9	
3.	JPMorgan Chase & Co		3,324,238.6	16	3.	Sullivan & Cromwell LLP	1,770,355.9	6	
4.	Credit Suisse		2,809,005.8	7	4.	Fried, Frank, Harris, Shriver	1,639,717.0	2	
5.	Citigroup		2,790,284.6	10	5.	Nishimura & Asahi	1,565,653.3	33	
6.	Morgan Stanley		1,877,605.9	16	6.	Kirkland & Ellis LLP	1,364,318.7	6	
7.	Barclays Plc		1,440,404.9	6	7.	Morrison & Foerster LLP	1,334,921.5	6	
8.	Nomura Securities Co., Ltd.		1,388,603.8	27	8.	AZB & Partners	1,291,358.6	3	
9.	Mizuho Financial Group, Inc.		1,199,172.6	50	9.	Shearman & Sterling LLP	1,162,771.9	6	
10.	Jefferies LLC		1,026,771.9	8	10.	Skadden, Arps, Slate, Meagher	1,157,754.6	10	
11.	Mitsubishi UFJ Morgan Stanley		934,663.1	15	11.	Anderson Mori & Tomotsune	1,084,180.3	29	
12.	Connaught (UK) Ltd.		823,278.0	1	12.	Mori Hamada & Matsumoto	987,059.5	21	
12.	Allen & Co., Inc.		823,278.0	1	13.	Goodwin Procter LLP	848,483.7	3	
14.	Daiwa / DC Advisory		672,184.2	42	14.	Wachtell, Lipton, Rosen & Katz	823,278.0	1	
15.	Qatalyst Group LP		559,548.1	1	15.	Khaitan & Co. LLP	770,921.1	5	
16.	Rothschild & Co		528,764.8	9	16.	Clifford Chance LLP	768,513.1	6	
17.	PricewaterhouseCoopers		512,874.4	27	17.	Nagashima Ohno & Tsunematsu	742,286.7	10	
18.	Sumitomo Mitsui Financial Group		484,536.8	21	18.	Linklaters LLP	611,010.3	4	
19.	Houlihan Lokey, Inc.		434,864.0	43	19.	Cyril Amarchand Mangaldas	603,022.4	3	
20.	KPMG International Coop.		418,334.4	19	20.	White & Case LLP	597,156.1	5	

## JAPAN: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor			Transaction Value (¥Mil)*	Total Deals**	Legal Advisor			Transaction Value (¥Mil)*	Total Deals**
1.	Mizuho Financial Group, Inc.		¥1,199,172.6	50	1.	Nishimura & Asahi	¥1,565,653.3	33	
2.	Houlihan Lokey, Inc.		434,864.0	43	2.	Anderson Mori & Tomotsune	1,084,180.3	29	
3.	Daiwa / DC Advisory		672,184.2	42	3.	Mori Hamada & Matsumoto	987,059.5	21	
4.	Nomura Securities Co., Ltd.		1,388,603.8	27	4.	TMI Associates	338,545.5	19	
4.	PricewaterhouseCoopers		512,874.4	27	5.	Herbert Smith Freehills LLP	591,284.7	12	
6.	Plutus Consulting Co. Ltd.		409,660.9	25	5.	Latham & Watkins LLP	254,012.0	12	
7.	Sumitomo Mitsui Financial Group		484,536.8	21	7.	Simpson Thacher & Bartlett LLP	2,657,228.9	10	
8.	BofA Securities, Inc.		4,381,843.5	20	7.	Skadden, Arps, Slate, Meagher & Flom	1,157,754.6	10	
9.	KPMG International Coop.		418,334.4	19	7.	Nagashima Ohno & Tsunematsu	742,286.7	10	
10.	JPMorgan Chase & Co		3,324,238.6	16	10.	Davis Polk & Wardwell LLP	2,598,681.2	9	
10.	Morgan Stanley		1,877,605.9	16	11.	Pillsbury Winthrop Shaw Pittman	159,332.9	8	
12.	Mitsubishi UFJ Morgan Stanley		934,663.1	15	11.	Jones Day LP	70,980.4	8	
12.	Deloitte LLP		66,380.6	15	11.	CMS Cameron Mckenna Nabarro	349,105.8	8	
14.	Goldman Sachs & Co.		4,855,754.1	12	14.	Kitahama Partners	61,491.8	7	
15.	YAMADA Consulting Group Co., Ltd.		259,184.0	10	15.	Ashurst LLP	198,180.1	6	
15.	Citigroup		2,790,284.6	10	15.	Nakamura Tsunoda & Matsumoto	196,924.5	6	
15.	Frontier Management, Inc.		18,091.0	10	15.	Allen & Overy LLP	271,889.9	6	
18.	Rothschild & Co		528,764.8	9	15.	Morrison & Foerster LLP	1,334,921.5	6	
19.	BDO LLP		6,293.7	8	15.	Squire Patton Boggs (US) LLP	16,136.1	6	
19.	Jefferies LLC		1,026,771.9	8	15.	Sullivan & Cromwell LLP	1,770,355.9	6	

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## COMPANY DEFENSE – TOP BANKS &amp; LAW FIRMS

Rank	Financial Advisor	Total Campaigns**	Rank	Legal Advisor	Total Campaigns**
1.	Morgan Stanley	18	1.	Vinson & Elkins LLP	35
1.	Spotlight Advisors LLC	18	2.	Sidley Austin LLP	30
3.	Bank of America Merrill Lynch	17	3.	Wachtell, Lipton, Rosen & Katz	15
3.	Goldman Sachs & Co.	17	4.	Latham & Watkins LLP	12
5.	Evercore, Inc.	7	5.	Skadden, Arps, Slate, Meagher & Flom	10
5.	JPMorgan Chase & Co	7	6.	Wilson Sonsini Goodrich & Rosati	9
7.	Centerview Partners LLC	3	7.	Kirkland & Ellis LLP	6
8.	Credit Suisse	2	8.	Cadwalader, Wickersham & Taft LLP	4
8.	CS Capital Advisors LLC	2	8.	Simpson Thacher & Bartlett LLP	4
8.	RBC Capital Markets	2	10.	Cooley LLP	3
8.	Stifel/KBW	2	10.	Stroock & Stroock & Lavan LLP	3
12.	Deutsche Bank AG	1	10.	Willkie Farr & Gallagher LLP	3
12.	Lazard	1	13.	Cravath, Swaine & Moore LLP	2
12.	Moelis & Co.	1	13.	Davies Ward Phillips & Vineberg LLP	2
12.	Piper Sandler Cos.	1	13.	Faegre Drinker Biddle & Reath	2
12.	Raymond James Financial, Inc.	1	13.	Proskauer Rose LLP	2
12.	Rothschild & Co	1	13.	Sullivan & Cromwell LLP	2
			13.	White & Case LLP	2
			13.	Wilmer Cutler Pickering Hale & Dorr	2

\*21 other Firms tied with 1 campaign

## TOP LAW FIRMS TO ACTIVISTS

Rank	Legal Advisor	Total Campaigns**
1.	Olshan Frome Wolosky LLP	71
2.	Schulte Roth & Zabel LLP	23
3.	Cadwalader, Wickersham & Taft LLP	8
4.	Akin, Gump, Strauss, Hauer & Feld LLP	7
5.	Thompson Hine LLP	4
5.	Vinson & Elkins LLP	4
7.	Wilson Sonsini Goodrich & Rosati	3
8.	Fried, Frank, Harris, Shriver & Jacobson	2
8.	Kleinberg, Kaplan, Wolff & Cohen PC	2
8.	Latham & Watkins LLP	2
8.	Sullivan & Cromwell LLP	2
8.	Venable LLP	2
8.	Willkie Farr & Gallagher LLP	2
8.	Winstead PC	2

\*34 other Firms tied with 1 campaign

If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).

## About FactSet

FactSet (NYSE:FDS | NASDAQ:FDS) delivers superior content, analytics, and flexible technology to help more than 162,000 users see and seize opportunity sooner. We give investment professionals the edge to outperform with informed insights, workflow solutions across the portfolio lifecycle, and industry-leading support from dedicated specialists. We're proud to have been recognized with multiple awards for our analytical and data-driven solutions and repeatedly scored 100 by the Human Rights Campaign® Corporate Equality Index for our LGBTQ+ inclusive policies and practices. Subscribe to our thought leadership blog to get fresh insight delivered daily at [insight.factset.com](https://insight.factset.com). Learn more at [www.factset.com](https://www.factset.com) and follow us on Twitter: [www.twitter.com/factset](https://www.twitter.com/factset).

### Important Notice

The information contained in this report is provided “as is” and all representations, warranties, terms and conditions, oral or written, express or implied (by common law, statute or otherwise), in relation to the information are hereby excluded and disclaimed to the fullest extent permitted by law. In particular, FactSet, its affiliates and its suppliers disclaim implied warranties of merchantability and fitness for a particular purpose and make no warranty of accuracy, completeness or reliability of the information. This report is for informational purposes and does not constitute a solicitation or an offer to buy or sell any securities mentioned within it. The information in this report is not investment advice. FactSet, its affiliates and its suppliers assume no liability for any consequence relating directly or indirectly to any action or inaction taken based on the information contained in this report. No part of this document (in whole or in part) may be reproduced, displayed, modified, distributed or copied (in whole or in part), in any form or format or by any means, without express written permission from FactSet Research Systems Inc.

*If you would like to participate in our league table rankings or have questions about league table criteria, please contact [advisors@factset.com](mailto:advisors@factset.com) or North America: Tayo Olatoyan – [tolatoyan@factset.com](mailto:tolatoyan@factset.com), Global: Anita Abbas – [aabbas@factset.com](mailto:aabbas@factset.com), Activism: [sharkrepellentadvisors@factset.com](mailto:sharkrepellentadvisors@factset.com).*