

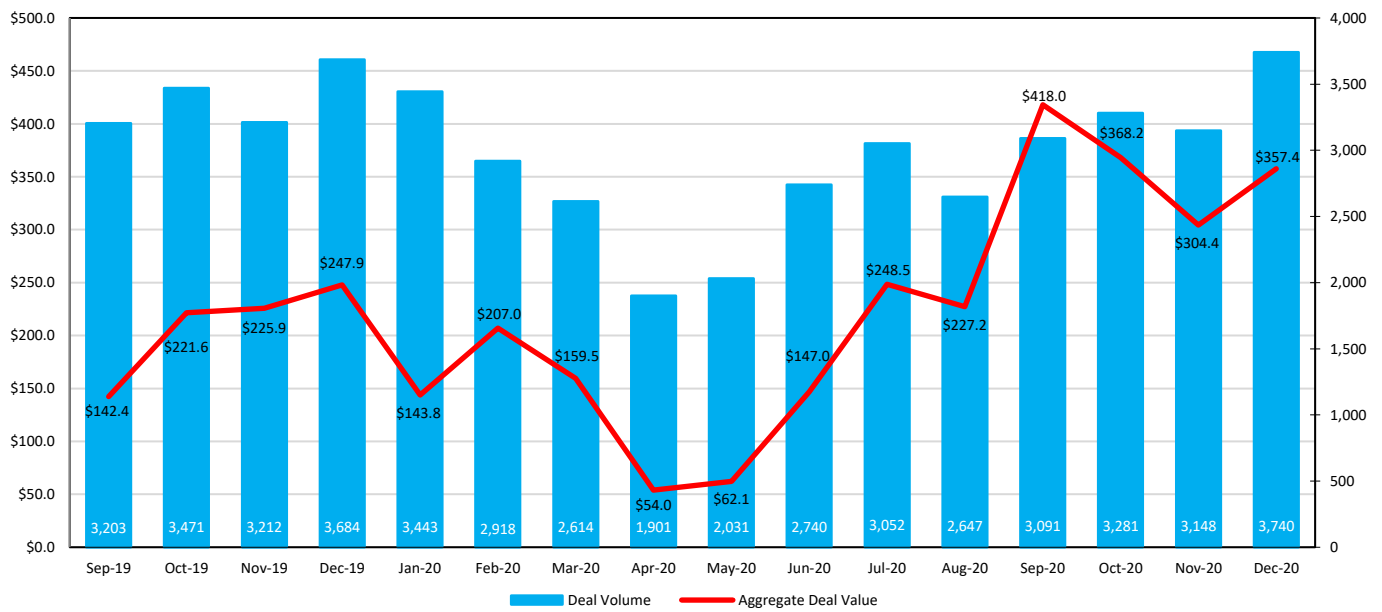
# Flashwire Advisor Quarterly

## 4<sup>th</sup> Quarter 2020

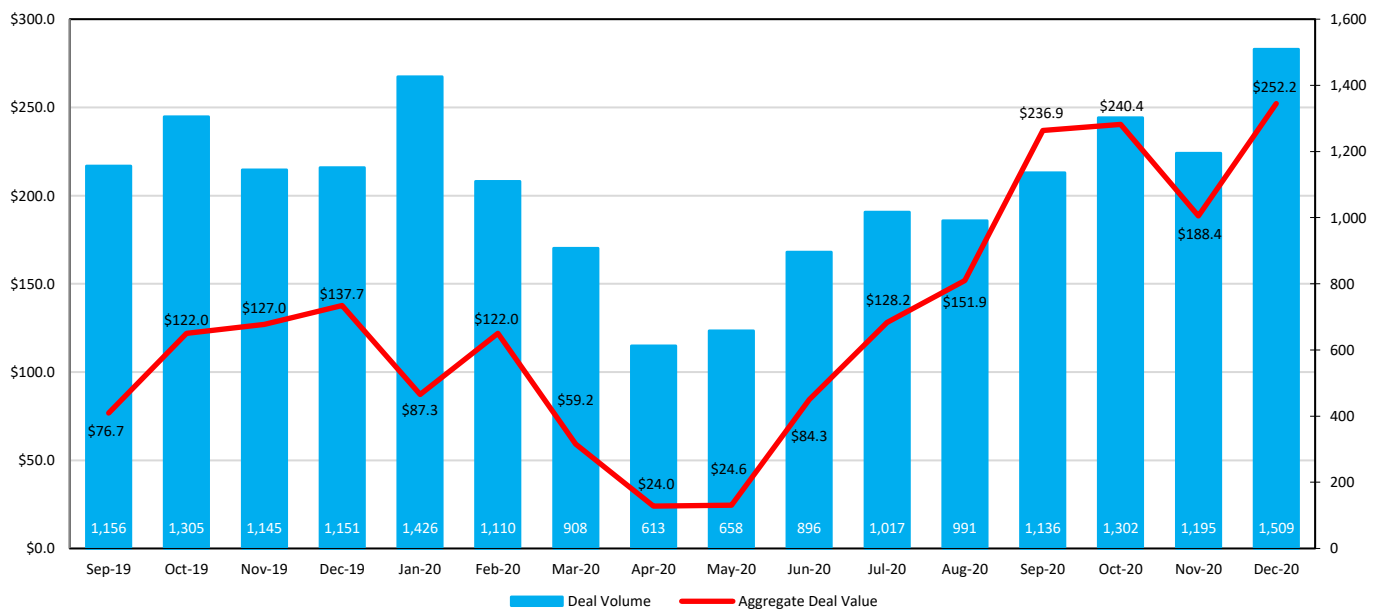
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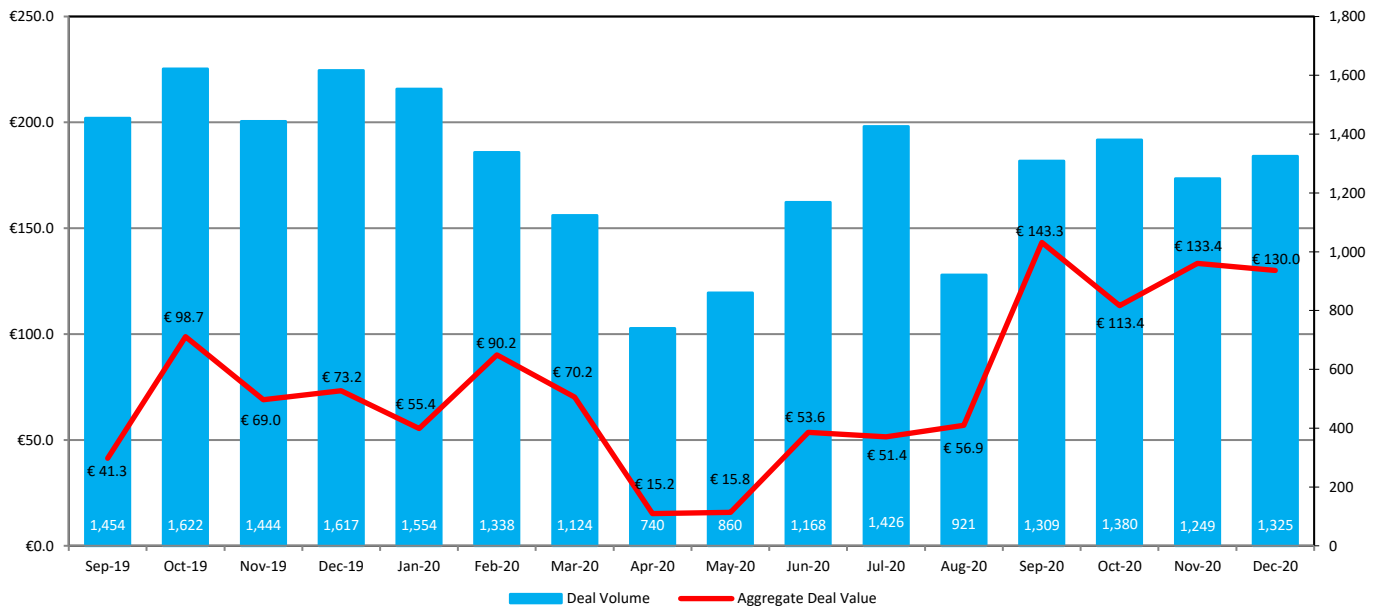
## The Global Mergers & Acquisitions Market Index



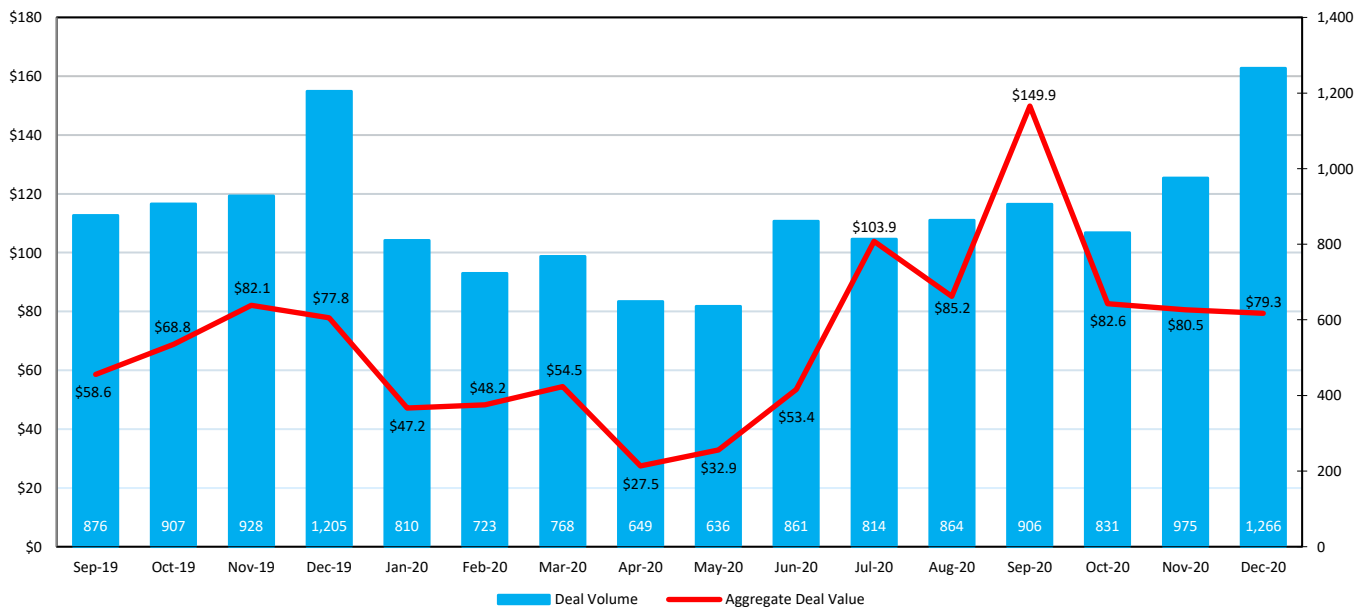
## The US Mergers & Acquisitions Market Index



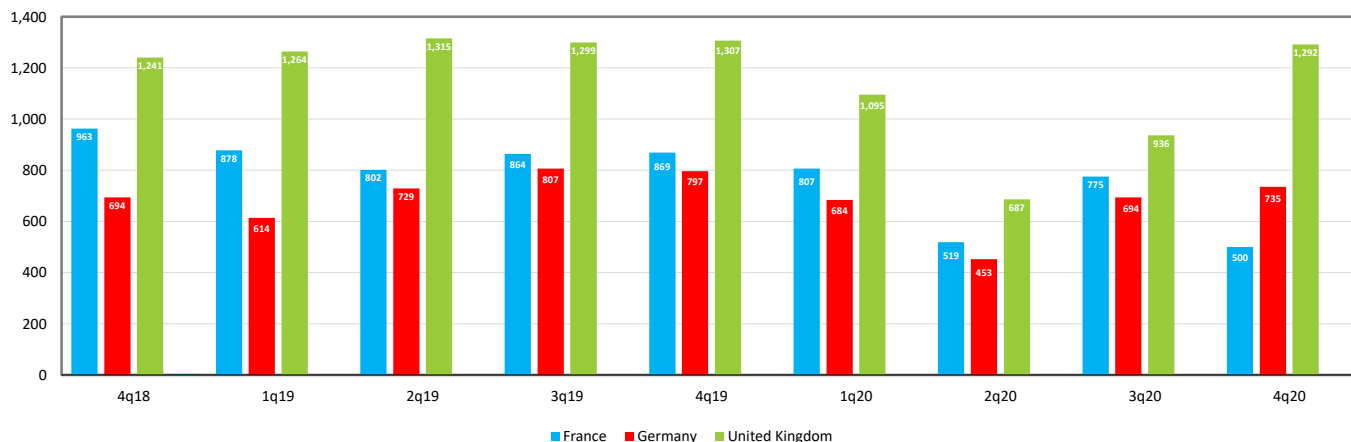
## The Europe Mergers & Acquisitions Market Index



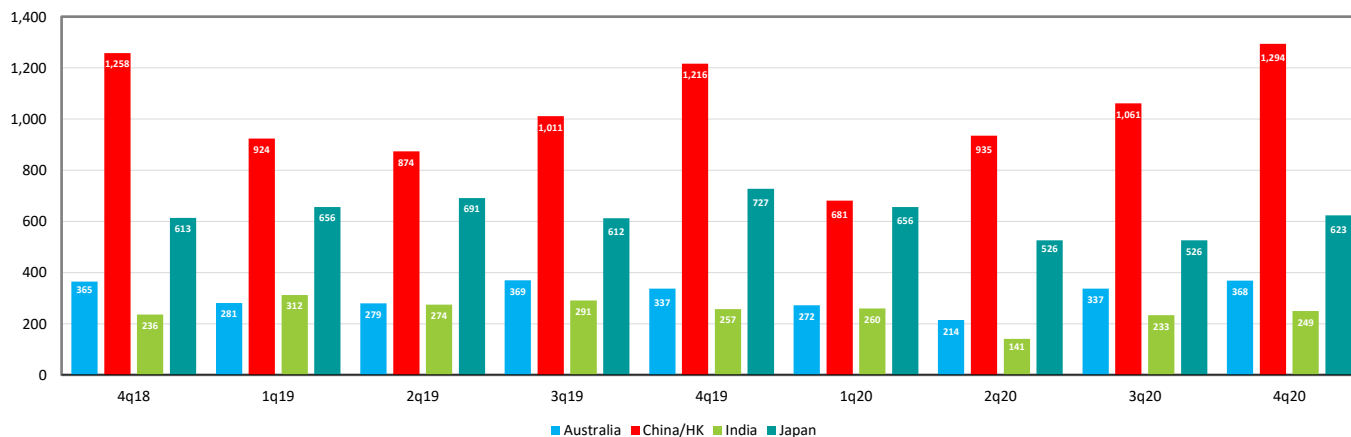
## The Asia Mergers & Acquisitions Market Index



## Europe: Deal Volume by Country



## Asia: Deal Volume by Country



## GLOBAL: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil) *	Total Deals**	Legal Advisor		Transaction Value (\$Mil) *	Total Deals**
1.	Goldman Sachs & Co.	\$810,590.0	313	1.	Latham & Watkins LLP	\$400,047.7	360
2.	JPMorgan Chase & Co	686,010.7	254	2.	Sullivan & Cromwell LLP	346,679.9	124
3.	Morgan Stanley	667,455.0	213	3.	Skadden, Arps, Slate, Meagher & Flom	320,669.5	168
4.	Bank of America Merrill Lynch	459,416.3	180	4.	Wachtell, Lipton, Rosen & Katz	299,339.1	62
5.	Citigroup	379,259.6	154	5.	Cleary Gottlieb Steen & Hamilton LLP	287,493.1	81
6.	Credit Suisse	352,470.7	115	6.	Kirkland & Ellis LLP	273,006.7	494
7.	Barclays Plc	257,786.2	136	7.	Davis Polk & Wardwell LLP	220,549.9	110
8.	UBS Group AG	216,923.4	109	8.	Simpson Thacher & Bartlett LLP	210,376.4	106
9.	Evercore, Inc.	209,378.9	117	9.	Weil, Gotshal & Manges LLP	195,279.5	166
10.	Lazard	201,195.9	142	10.	Freshfields Bruckhaus Deringer LLP	187,981.1	86
11.	Rothschild & Co	167,981.1	256	11.	Cravath, Swaine & Moore LLP	171,135.9	53
12.	Centerview Partners LLC	164,988.4	58	12.	Allen & Overy LLP	155,675.7	198
13.	Nomura Securities Co., Ltd.	145,935.5	83	13.	Shearman & Sterling LLP	143,295.2	80
14.	Jefferies LLC	144,683.4	151	14.	Clifford Chance LLP	142,132.0	148
15.	Deutsche Bank AG	139,519.9	70	15.	Fried, Frank, Harris, Shriver & Jacobson	139,555.6	67
16.	HSBC Holdings Plc	136,294.8	48	16.	Hogan Lovells	132,757.3	151
17.	Moelis & Co.	109,702.9	100	17.	Herbert Smith Freehills LLP	132,469.2	123
18.	BNP Paribas SA	98,972.4	71	18.	Linklaters LLP	130,418.7	77
19.	Deloitte LLP	90,512.6	166	19.	Paul, Weiss, Rifkind, Wharton & Garrison	126,115.3	90
20.	PricewaterhouseCoopers	82,499.3	480	20.	Goodwin Procter LLP	107,530.6	120
21.	Société Générale SA	81,602.2	39	21.	Ropes & Gray LLP	100,820.0	114
22.	Ernst & Young Global Ltd.	79,700.4	326	22.	Gibson, Dunn & Crutcher LLP	98,365.2	124
23.	LionTree LLC	74,409.3	19	23.	Stikeman Elliott LLP	93,356.5	63
24.	RBC Capital Markets	71,401.0	87	24.	Nishimura & Asahi	80,914.3	100
25.	Mitsubishi UFJ Morgan	60,422.8	19	25.	Morgan, Lewis & Bockius LLP	78,318.3	157
26.	Perella Weinberg Partners Group LP	54,880.5	27	26.	Morrison & Foerster LLP	76,195.3	68
27.	Qatalyst Group LP	54,054.8	15	27.	NautaDutilh NV	73,484.3	24
28.	Mediobanca SpA	49,953.6	22	28.	Jones Day LP	69,079.3	227
29.	Plutus Consulting Co. Ltd.	47,939.8	17	29.	AZB & Partners	68,788.5	69
30.	Macquarie Group	46,599.3	56	30.	Orrick, Herrington & Sutcliffe LLP	66,280.7	61
31.	KPMG International Coop.	45,195.3	383	31.	Debevoise & Plimpton LLP	66,198.4	63
32.	CSC Financial Co., Ltd.	41,576.4	13	32.	De Brauw Blackstone Westbroek NV	62,556.6	9
33.	Cowen, Inc.	38,737.0	44	33.	Mori Hamada & Matsumoto	60,733.6	19
34.	Ondra LLP	38,619.0	2	34.	Willkie Farr & Gallagher LLP	54,235.3	145
35.	PJT Partners, Inc.	38,034.4	35	35.	Slaughter & May Ltd.	53,358.3	37
36.	Dean Bradley Osborne LLC	35,292.9	3	36.	Wilson Sonsini Goodrich & Rosati	53,057.9	123
37.	Stifel/KBW	31,455.6	89	37.	White & Case LLP	50,814.2	129
38.	Wells Fargo & Co.	31,252.5	22	38.	Cooley LLP	49,166.3	102
39.	Scotiabank	30,661.6	32	39.	Vinson & Elkins LLP	46,961.4	51
40.	Houlihan Lokey, Inc.	29,767.7	171	40.	Alston & Bird LLP	46,943.3	73
41.	Guggenheim Capital LLC	29,494.6	39	41.	Nakamura Tsunoda & Matsumoto	42,900.0	4
42.	Ardea Partners LP	28,514.3	11	42.	DLA Piper Group	41,985.6	196
43.	The Toronto-Dominion Bank	23,918.4	19	43.	Akin, Gump, Strauss, Hauer & Feld LLP	41,772.4	23
44.	China International Capital Corp. Ltd.	22,641.2	26	44.	Greenberg Traurig PA	40,109.9	57
45.	CIBC Capital Markets, Inc.	21,140.1	15	45.	Blake, Cassels & Graydon LLP	39,406.1	87
46.	Guotai Junan Securities Co., Ltd.	20,705.4	14	46.	Norton Rose Fulbright LLP	34,861.5	67
47.	Harris Williams & Co.	20,506.8	60	47.	Baker Botts LLP	34,088.0	52
48.	Mizuho Financial Group, Inc.	20,463.1	37	48.	Arthur Cox & Co.	32,990.3	12
49.	Robey Warshaw LLP	18,518.0	4	49.	Gide Loyrette Nouel	30,754.4	35
50.	BDO LLP	18,226.4	423	50.	Baker & McKenzie LLP	30,607.0	135

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

\*\* Total Deals includes deals that reported a deal value as well as those that did not.

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

Financial Advisor		Transaction Value (\$Mil) *	Total Deals**	Legal Advisor		Transaction Value (\$Mil) *	Total Deals**
1.	PricewaterhouseCoopers	\$82,499.3	480	1.	Kirkland & Ellis LLP	\$273,006.7	494
2.	BDO LLP	18,226.4	423	2.	Latham & Watkins LLP	400,047.7	360
3.	KPMG International Coop.	45,195.3	383	3.	Jones Day LP	69,079.3	227
4.	Ernst & Young Global Ltd.	79,700.4	326	4.	Allen & Overy LLP	155,675.7	198
5.	Goldman Sachs & Co.	810,590.0	313	5.	DLA Piper Group	41,985.6	196
6.	Rothschild & Co	167,981.1	256	6.	Skadden, Arps, Slate, Meagher & Flom	320,669.5	168
7.	JPMorgan Chase & Co	686,010.7	254	7.	Weil, Gotshal & Manges LLP	195,279.5	166
8.	Morgan Stanley	667,455.0	213	8.	CMS Cameron Mckenna Nabarro	10,731.8	158
9.	Bank of America Merrill Lynch	459,416.3	180	9.	Morgan, Lewis & Bockius LLP	78,318.3	157
10.	Houlihan Lokey, Inc.	29,767.7	171	10.	Hogan Lovells	132,757.3	151
11.	Deloitte LLP	90,512.6	166	11.	Clifford Chance LLP	142,132.0	148
12.	Citigroup	379,259.6	154	12.	Willkie Farr & Gallagher LLP	54,235.3	145
13.	Jefferies LLC	144,683.4	151	13.	Baker & McKenzie LLP	30,607.0	135
14.	Lazard	201,195.9	142	14.	White & Case LLP	50,814.2	129
15.	Barclays Plc	257,786.2	136	15.	Sullivan & Cromwell LLP	346,679.9	124
16.	Evercore, Inc.	209,378.9	117	15.	Gibson, Dunn & Crutcher LLP	98,365.2	124
17.	Credit Suisse	352,470.7	115	17.	Herbert Smith Freehills LLP	132,469.2	123
18.	Raymond James Financial, Inc.	12,259.8	111	17.	Wilson Sonsini Goodrich & Rosati	53,057.9	123
19.	UBS Group AG	216,923.4	109	19.	Goodwin Procter LLP	107,530.6	120
20.	Grant Thornton International Ltd.	2,964.6	104	20.	Squire Patton Boggs (US) LLP	9,569.8	114
21.	Moelis & Co.	109,702.9	100	20.	Ropes & Gray LLP	100,820.0	114
22.	Piper Sandler Cos.	15,799.6	94	22.	Davis Polk & Wardwell LLP	220,549.9	110
23.	Stifel/KBW	31,455.6	89	23.	Simpson Thacher & Bartlett LLP	210,376.4	106
24.	Lincoln International LLC	4,783.1	87	24.	Cooley LLP	49,166.3	102
24.	RBC Capital Markets	71,401.0	87	25.	Nishimura & Asahi	80,914.3	100
26.	GCA Corp. (Japan)	7,923.8	84	26.	Paul Hastings LLP	16,184.2	90
27.	Nomura Securities Co., Ltd.	145,935.5	83	26.	Paul, Weiss, Rifkind, Wharton & Garrison	126,115.3	90
28.	Robert W. Baird & Co.	9,050.7	77	28.	Blake, Cassels & Graydon LLP	39,406.1	87
29.	Clairfield International SA	1,334.1	76	29.	Sidley Austin LLP	30,124.0	86
30.	Daiwa / DC Advisory	16,124.3	73	29.	Freshfields Bruckhaus Deringer LLP	187,981.1	86
31.	William Blair & Co.	16,262.3	71	31.	McDermott Will & Emery LLP	11,833.2	85
31.	BNP Paribas SA	98,972.4	71	31.	Dentons Rodyk & Davidson LLP	20,342.5	85
33.	Deutsche Bank AG	139,519.9	70	33.	Advokatfirman Vinge KB	17,954.6	84
34.	Harris Williams & Co.	20,506.8	60	34.	Cleary Gottlieb Steen & Hamilton LLP	287,493.1	81
35.	Canaccord Genuity Group, Inc.	13,238.4	59	35.	Shearman & Sterling LLP	143,295.2	80
36.	Centerview Partners LLC	164,988.4	58	36.	Linklaters LLP	130,418.7	77
37.	Macquarie Group	46,599.3	56	37.	Winston & Strawn LLP	12,915.3	76
37.	Ebner Stolz Mönning Bachem	211.7	56	38.	Alston & Bird LLP	46,943.3	73
39.	Natixis SA	8,031.6	54	39.	Khaitan & Co. LLP	13,367.4	71
40.	ALANTRA	8,778.2	53	40.	Osborne Clarke LLP	6,451.2	69
41.	Eight Advisory SAS	4,593.1	52	40.	AZB & Partners	68,788.5	69
42.	Clearwater International	614.9	51	42.	Morrison & Foerster LLP	76,195.3	68
43.	CITIC Securities Co., Ltd.	13,159.2	49	42.	Mayer Brown LLP	13,610.3	68
44.	HSBC Holdings Plc	136,294.8	48	44.	Norton Rose Fulbright LLP	34,861.5	67
45.	Cowen, Inc.	38,737.0	44	44.	Fried, Frank, Harris, Shriver & Jacobson	139,555.6	67
45.	Generational Equity LLC	11.8	44	46.	Dechert LLP	11,843.8	65
47.	Benchmark International Co.	-	43	47.	Stikeman Elliott LLP	93,356.5	63
48.	Carnegie ASA	6,522.6	42	47.	Debevoise & Plimpton LLP	66,198.4	63
48.	KeyBanc Capital Markets, Inc.	7,158.1	42	49.	Wachtell, Lipton, Rosen & Katz	299,339.1	62
50.	Numis Corp. Plc	6,911.0	41	49.	Fenwick & West LLP	23,845.7	62

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

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## US: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	Goldman Sachs & Co.	\$554,585.4	236	1.	Latham & Watkins LLP	\$330,055.0	275
2.	Morgan Stanley	514,994.0	156	2.	Wachtell, Lipton, Rosen & Katz	299,349.4	62
3.	JPMorgan Chase & Co	493,785.0	168	3.	Sullivan & Cromwell LLP	289,171.7	103
4.	Bank of America Merrill Lynch	378,121.2	138	4.	Skadden, Arps, Slate, Meagher & Flom	250,972.2	132
5.	Credit Suisse	269,002.1	79	5.	Kirkland & Ellis LLP	244,280.6	467
6.	Citigroup	247,397.8	92	6.	Simpson Thacher & Bartlett LLP	198,586.9	100
7.	Evercore, Inc.	201,060.2	105	7.	Davis Polk & Wardwell LLP	187,858.3	90
8.	Barclays Plc	195,399.6	105	8.	Cleary Gottlieb Steen & Hamilton LLP	178,305.3	44
9.	Centerview Partners LLC	158,802.0	51	9.	Weil, Gotshal & Manges LLP	149,068.8	125
10.	Jefferies LLC	130,653.7	123	10.	Cravath, Swaine & Moore LLP	140,019.4	49
11.	UBS Group AG	118,776.9	64	11.	Fried, Frank, Harris, Shriver & Jacobson	139,235.7	63
12.	Lazard	114,552.2	76	12.	Paul, Weiss, Rifkind, Wharton & Garrison	113,712.0	83
13.	Deutsche Bank AG	98,451.1	50	13.	Freshfields Bruckhaus Deringer LLP	107,198.7	42
14.	Moelis & Co.	92,283.8	80	14.	Goodwin Procter LLP	104,937.4	93
15.	Rothschild & Co	76,380.4	98	15.	Gibson, Dunn & Crutcher LLP	88,650.2	104
16.	HSBC Holdings Plc	68,330.8	12	16.	Shearman & Sterling LLP	88,187.0	50
17.	Nomura Securities Co., Ltd.	60,851.1	34	17.	Morrison & Foerster LLP	75,878.8	59
18.	Ernst & Young Global Ltd.	57,704.9	98	18.	Morgan, Lewis & Bockius LLP	73,585.7	142
19.	RBC Capital Markets	55,589.1	63	19.	Linklaters LLP	73,174.5	29
20.	Qatalyst Group LP	54,054.8	15	20.	Hogan Lovells	67,189.1	72
21.	Ondra LLP	38,619.0	2	21.	Debevoise & Plimpton LLP	64,928.1	58
22.	Cowen, Inc.	36,412.7	34	22.	Jones Day LP	63,625.5	177
23.	Dean Bradley Osborne LLC	35,292.9	3	23.	AZB & Partners	60,348.0	23
24.	PJT Partners, Inc.	34,986.0	32	24.	Wilson Sonsini Goodrich & Rosati	52,996.6	117
25.	Macquarie Group	34,787.4	25	25.	Willkie Farr & Gallagher LLP	52,594.0	121
26.	PricewaterhouseCoopers	31,589.6	97	26.	Ropes & Gray LLP	48,270.8	109
27.	Wells Fargo & Co.	31,252.5	22	27.	Clifford Chance LLP	47,585.5	49
28.	Stifel/KBW	30,699.1	75	28.	Cooley LLP	47,029.8	98
29.	Guggenheim Capital LLC	29,494.6	39	29.	Vinson & Elkins LLP	46,491.7	50
30.	Ardea Partners LP	28,113.1	10	30.	Alston & Bird LLP	45,298.4	70
31.	Houlihan Lokey, Inc.	28,038.5	136	31.	Akin, Gump, Strauss, Hauer & Feld LLP	41,701.4	21
32.	Perella Weinberg Partners Group LP	27,339.0	23	32.	Allen & Overy LLP	41,048.6	51
33.	Harris Williams & Co.	20,238.2	54	33.	Greenberg Traurig PA	37,487.6	42
34.	Société Générale SA	20,237.2	7	34.	Stikeman Elliott LLP	37,448.9	37
35.	BNP Paribas SA	19,937.5	13	35.	Baker Botts LLP	33,946.6	51
36.	LionTree LLC	18,543.2	15	36.	White & Case LLP	29,877.9	52
37.	Scotiabank	18,384.5	14	37.	Sidley Austin LLP	29,022.3	83
38.	William Blair & Co.	15,839.8	66	38.	Slaughter & May Ltd.	27,153.1	13
39.	Piper Sandler Cos.	15,703.9	90	39.	DLA Piper Group	26,588.5	92
40.	Broadhaven Capital Partners LLC	15,425.9	6	40.	NautaDutilh NV	26,267.5	12
41.	Rockefeller Capital Management L.P	14,574.5	4	41.	Orrick, Herrington & Sutcliffe LLP	25,570.7	31
42.	Gordon Dyal & Co. LLC	13,153.1	2	42.	Wilmer Cutler Pickering Hale & Dorr LLP	25,277.3	22
43.	Bank of Montreal	13,119.2	28	43.	Nishimura & Asahi	25,068.5	10
44.	Deloitte LLP	12,859.0	47	44.	Fenwick & West LLP	23,919.0	62
45.	Mizuho Financial Group, Inc.	12,726.5	6	45.	Baker & McKenzie LLP	22,520.4	47
46.	National Bank of Canada	12,203.0	7	46.	Pillsbury Winthrop Shaw Pittman LLP	20,234.8	54
47.	Raymond James Financial, Inc.	11,055.5	90	47.	Herbert Smith Freehills LLP	20,050.8	21
48.	KPMG International Coop.	10,654.4	89	48.	Norton Rose Fulbright LLP	18,384.0	35
49.	Trasimene Capital Management LLC	10,588.4	4	49.	Blake, Cassels & Graydon LLP	17,738.8	42
50.	Connaught (UK) Ltd.	10,531.0	2	50.	Dentons Rodyk & Davidson LLP	17,004.0	31

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Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	Goldman Sachs & Co.	\$554,585.4	236	1.	Kirkland & Ellis LLP	\$244,280.6	467
2.	JPMorgan Chase & Co	493,785.0	168	2.	Latham & Watkins LLP	330,055.0	275
3.	Morgan Stanley	514,994.0	156	3.	Jones Day LP	63,625.5	177
4.	Bank of America Merrill Lynch	378,121.2	138	4.	Morgan, Lewis & Bockius LLP	73,585.7	142
5.	Houlihan Lokey, Inc.	28,038.5	136	5.	Skadden, Arps, Slate, Meagher & Flom	250,972.2	132
6.	Jefferies LLC	130,653.7	123	6.	Weil, Gotshal & Manges LLP	149,068.8	125
7.	BDO LLP	3,207.6	120	7.	Willkie Farr & Gallagher LLP	52,594.0	121
8.	Barclays Plc	195,399.6	105	8.	Wilson Sonsini Goodrich & Rosati	52,996.6	117
8.	Evercore, Inc.	201,060.2	105	9.	Ropes & Gray LLP	48,270.8	109
10.	Rothschild & Co	76,380.4	98	10.	Gibson, Dunn & Crutcher LLP	88,650.2	104
10.	Ernst & Young Global Ltd.	57,704.9	98	11.	Sullivan & Cromwell LLP	289,171.7	103
12.	PricewaterhouseCoopers	31,589.6	97	12.	Simpson Thacher & Bartlett LLP	198,586.9	100
13.	Citigroup	247,397.8	92	13.	Cooley LLP	47,029.8	98
14.	Raymond James Financial, Inc.	11,055.5	90	14.	Goodwin Procter LLP	104,937.4	93
14.	Piper Sandler Cos.	15,703.9	90	15.	DLA Piper Group	26,588.5	92
16.	KPMG International Coop.	10,654.4	89	16.	Davis Polk & Wardwell LLP	187,858.3	90
17.	Moelis & Co.	92,283.8	80	17.	Paul, Weiss, Rifkind, Wharton & Garrison	113,712.0	83
18.	Credit Suisse	269,002.1	79	17.	Sidley Austin LLP	29,022.3	83
19.	Lazard	114,552.2	76	19.	Hogan Lovells	67,189.1	72
20.	Stifel/KBW	30,699.1	75	20.	Paul Hastings LLP	12,681.1	71
21.	Robert W. Baird & Co.	9,050.7	74	21.	Alston & Bird LLP	45,298.4	70
22.	William Blair & Co.	15,839.8	66	22.	Winston & Strawn LLP	9,614.9	69
23.	UBS Group AG	118,776.9	64	23.	Fried, Frank, Harris, Shriver & Jacobson	139,235.7	63
24.	RBC Capital Markets	55,589.1	63	24.	Wachtell, Lipton, Rosen & Katz	299,349.4	62
24.	Lincoln International LLC	4,333.9	63	24.	Fenwick & West LLP	23,919.0	62
26.	Harris Williams & Co.	20,238.2	54	26.	Morrison & Foerster LLP	75,878.8	59
27.	Centerview Partners LLC	158,802.0	51	27.	Debevoise & Plimpton LLP	64,928.1	58
28.	Deutsche Bank AG	98,451.1	50	28.	Pillsbury Winthrop Shaw Pittman LLP	20,234.8	54
29.	Benchmark International Co. Sales	-	48	29.	White & Case LLP	29,877.9	52
30.	Deloitte LLP	12,859.0	47	29.	Dechert LLP	10,850.4	52
31.	Generational Equity LLC	11.8	43	31.	Baker Botts LLP	33,946.6	51
32.	KeyBanc Capital Markets, Inc.	7,158.1	42	31.	Allen & Overy LLP	41,048.6	51
33.	Canaccord Genuity Group, Inc.	8,700.3	40	31.	McDermott Will & Emery LLP	10,066.3	51
34.	Guggenheim Capital LLC	29,494.6	39	34.	Shearman & Sterling LLP	88,187.0	50
35.	Marsh, Berry & Co., Inc.	275.9	36	34.	Vinson & Elkins LLP	46,491.7	50
36.	RSM US LLP	426.5	34	36.	Squire Patton Boggs (US) LLP	1,345.2	49
36.	Cowen, Inc.	36,412.7	34	36.	Clifford Chance LLP	47,585.5	49
36.	Nomura Securities Co., Ltd.	60,851.1	34	36.	Cravath, Swaine & Moore LLP	140,019.4	49
36.	Natixis SA	4,325.5	34	39.	Baker & McKenzie LLP	22,520.4	47
40.	PJT Partners, Inc.	34,986.0	32	40.	Cleary Gottlieb Steen & Hamilton LLP	178,305.3	44
41.	Bank of Montreal	13,119.2	28	41.	Blake, Cassels & Graydon LLP	17,738.8	42
42.	GCA Corp. (Japan)	4,421.4	27	41.	Freshfields Bruckhaus Deringer LLP	107,198.7	42
43.	Stephens Inc	1,381.9	25	41.	Greenberg Traurig PA	37,487.6	42
43.	Macquarie Group	34,787.4	25	44.	Mayer Brown LLP	12,926.7	41
45.	Perella Weinberg Partners Group LP	27,339.0	23	45.	Dorsey & Whitney LLP	4,337.2	39
46.	Wells Fargo & Co.	31,252.5	22	46.	Stikeman Elliott LLP	37,448.9	37
47.	Truist Financial Corp.	6,188.3	21	46.	Holland & Knight LLP	4,528.6	37
48.	Capstone Headwaters LLC	75.1	19	48.	Norton Rose Fulbright LLP	18,384.0	35
48.	ALANTRA	832.6	19	48.	Sheppard, Mullin, Richter & Hampton LLP	3,666.3	35
48.	Greenhill & Co., Inc.	1,834.3	19	50.	King & Spalding LLP	11,769.5	33

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

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## 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.	\$10,406.8	87	1.	Kirkland & Ellis LLP	\$16,975.7	370
2.	Bank of America Merrill Lynch	8,667.5	58	2.	Latham & Watkins LLP	13,558.5	196
3.	Jefferies LLC	8,358.2	85	3.	Morgan, Lewis & Bockius LLP	6,305.0	125
4.	JPMorgan Chase & Co	7,508.5	61	4.	Sullivan & Cromwell LLP	6,008.3	47
5.	Barclays Plc	6,876.9	54	5.	Wilson Sonsini Goodrich & Rosati	5,926.3	104
6.	Evercore, Inc.	6,074.9	55	6.	Ropes & Gray LLP	5,860.4	87
7.	Rothschild & Co	5,774.7	71	7.	Skadden, Arps, Slate, Meagher & Flom	5,834.4	70
8.	Morgan Stanley	5,718.5	57	8.	DLA Piper Group	5,798.8	80
9.	Stifel/KBW	5,526.9	64	9.	White & Case LLP	4,870.9	37
10.	Lazard	4,942.2	47	10.	Fenwick & West LLP	4,812.7	54
11.	Credit Suisse	4,889.0	31	11.	Jones Day LP	4,639.5	153
12.	Piper Sandler Cos.	4,521.9	81	12.	Paul, Weiss, Rifkind, Wharton & Garrison	4,557.8	51
13.	Citigroup	4,337.7	39	13.	Baker Botts LLP	4,540.7	42
14.	Houlihan Lokey, Inc.	4,292.5	124	14.	Davis Polk & Wardwell LLP	4,357.6	46
15.	Ernst & Young Global Ltd.	4,063.9	81	15.	Hogan Lovells	4,351.4	58
16.	Raymond James Financial, Inc.	3,859.7	84	16.	Gibson, Dunn & Crutcher LLP	4,330.6	80
17.	Moelis & Co.	3,592.1	52	17.	Cooley LLP	4,043.1	76
18.	William Blair & Co.	3,384.3	55	18.	Goodwin Procter LLP	4,036.3	65
19.	BDO LLP	3,207.6	120	19.	Simpson Thacher & Bartlett LLP	4,026.5	56
20.	UBS Group AG	3,148.5	30	20.	Paul Hastings LLP	4,019.9	62
21.	RBC Capital Markets	3,114.3	40	21.	Weil, Gotshal & Manges LLP	3,695.1	80
22.	Guggenheim Capital LLC	2,930.9	28	22.	Winston & Strawn LLP	3,671.7	65
23.	Canaccord Genuity Group, Inc.	2,806.5	37	23.	Shearman & Sterling LLP	3,612.3	34
24.	Robert W. Baird & Co.	2,781.0	70	24.	Clifford Chance LLP	3,396.6	30
25.	KPMG International Coop.	2,720.9	77	25.	Sidley Austin LLP	3,152.2	65
26.	Deutsche Bank AG	2,148.7	17	26.	Baker & McKenzie LLP	2,863.3	36
27.	PricewaterhouseCoopers	1,974.1	85	27.	Blake, Cassels & Graydon LLP	2,792.9	34
28.	Harris Williams & Co.	1,968.5	47	28.	Pillsbury Winthrop Shaw Pittman LLP	2,736.9	46
29.	Cowen, Inc.	1,958.6	25	29.	Allen & Overy LLP	2,710.1	36
30.	Perella Weinberg Partners Group LP	1,942.8	15	30.	Cleary Gottlieb Steen & Hamilton LLP	2,625.3	20
31.	Greenhill & Co., Inc.	1,834.3	19	31.	Freshfields Bruckhaus Deringer LLP	2,613.1	25
32.	KeyBanc Capital Markets, Inc.	1,832.6	38	32.	Vinson & Elkins LLP	2,405.1	36
33.	PJT Partners, Inc.	1,831.3	20	33.	Debevoise & Plimpton LLP	2,334.6	42
34.	Nomura Securities Co., Ltd.	1,830.5	20	34.	K&L Gates LLP	2,332.5	21
35.	Natixis SA	1,620.1	30	35.	Fried, Frank, Harris, Shriver & Jacobson	2,301.6	40
36.	Centerview Partners LLC	1,564.4	15	36.	Holland & Knight LLP	2,199.7	34
37.	LionTree LLC	1,492.9	11	37.	Mayer Brown LLP	2,179.9	31
38.	Bank of Montreal	1,424.9	19	38.	Gunderson Dettmer Stough Villeneuve	2,177.9	15
39.	Lincoln International LLC	1,396.0	61	39.	Wachtell, Lipton, Rosen & Katz	2,118.7	24
40.	Stephens Inc	1,381.9	25	40.	Stikeman Elliott LLP	2,046.3	27
41.	Qatalyst Group LP	1,255.0	5	41.	Sheppard, Mullin, Richter & Hampton LLP	1,990.6	33
42.	Carnegie ASA	1,216.7	10	42.	Covington & Burling LLP	1,934.6	20
43.	B. Riley Financial, Inc.	1,133.0	13	43.	Proskauer Rose LLP	1,834.0	20
44.	Wells Fargo & Co.	1,117.0	14	44.	Haynes & Boone LLP	1,760.5	12
45.	Allen & Co., Inc.	1,090.0	6	45.	Herbert Smith Freehills LLP	1,715.3	14
46.	Truist Financial Corp.	1,031.4	16	46.	Willkie Farr & Gallagher LLP	1,707.3	100
47.	Scotiabank	1,016.6	8	47.	Alston & Bird LLP	1,693.8	60
48.	HSBC Holdings Plc	935.0	4	48.	Faegre Drinker Biddle & Reath	1,679.1	16
49.	Rabobank	913.8	10	49.	McDermott Will & Emery LLP	1,666.3	44
50.	GCA Corp.	900.6	26	50.	Dechert LLP	1,631.7	47

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

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## 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.	Houlihan Lokey, Inc.	\$4,292.5	124	1.	Kirkland & Ellis LLP	\$16,975.7	370
2.	BDO LLP	3,207.6	120	2.	Latham & Watkins LLP	13,558.5	196
3.	Goldman Sachs & Co.	10,406.8	87	3.	Jones Day LP	4,639.5	153
4.	PricewaterhouseCoopers	1,974.1	85	4.	Morgan, Lewis & Bockius LLP	6,305.0	125
4.	Jefferies LLC	8,358.2	85	5.	Wilson Sonsini Goodrich & Rosati	5,926.3	104
6.	Raymond James Financial, Inc.	3,859.7	84	6.	Willkie Farr & Gallagher LLP	1,707.3	100
7.	Piper Sandler Cos.	4,521.9	81	7.	Ropes & Gray LLP	5,860.4	87
7.	Ernst & Young Global Ltd.	4,063.9	81	8.	Weil, Gotshal & Manges LLP	3,695.1	80
9.	KPMG International Coop.	2,720.9	77	8.	DLA Piper Group	5,798.8	80
10.	Rothschild & Co	5,774.7	71	8.	Gibson, Dunn & Crutcher LLP	4,330.6	80
11.	Robert W. Baird & Co.	2,781.0	70	11.	Cooley LLP	4,043.1	76
12.	Stifel/KBW	5,526.9	64	12.	Skadden, Arps, Slate, Meagher & Flom	5,834.4	70
13.	JPMorgan Chase & Co	7,508.5	61	13.	Winston & Strawn LLP	3,671.7	65
13.	Lincoln International LLC	1,396.0	61	13.	Sidley Austin LLP	3,152.2	65
15.	Bank of America Merrill Lynch	8,667.5	58	13.	Goodwin Procter LLP	4,036.3	65
16.	Morgan Stanley	5,718.5	57	16.	Paul Hastings LLP	4,019.9	62
17.	William Blair & Co.	3,384.3	55	17.	Alston & Bird LLP	1,693.8	60
17.	Evercore, Inc.	6,074.9	55	18.	Hogan Lovells	4,351.4	58
19.	Barclays Plc	6,876.9	54	19.	Simpson Thacher & Bartlett LLP	4,026.5	56
20.	Moelis & Co.	3,592.1	52	20.	Fenwick & West LLP	4,812.7	54
21.	Lazard	4,942.2	47	21.	Paul, Weiss, Rifkind, Wharton & Garrison	4,557.8	51
21.	Harris Williams & Co.	1,968.5	47	22.	Morrison & Foerster LLP	1,185.7	50
23.	Generational Equity LLC	11.8	43	23.	Squire Patton Boggs (US) LLP	1,345.2	49
24.	RBC Capital Markets	3,114.3	40	24.	Sullivan & Cromwell LLP	6,008.3	47
25.	Citigroup	4,337.7	39	24.	Dechert LLP	1,631.7	47
26.	KeyBanc Capital Markets, Inc.	1,832.6	38	26.	Pillsbury Winthrop Shaw Pittman LLP	2,736.9	46
27.	Marsh, Berry & Co., Inc.	275.9	37	26.	Davis Polk & Wardwell LLP	4,357.6	46
27.	Canaccord Genuity Group, Inc.	2,806.5	37	28.	McDermott Will & Emery LLP	1,666.3	44
29.	Deloitte LLP	763.8	36	29.	Baker Botts LLP	4,540.7	42
30.	Credit Suisse	4,889.0	31	29.	Debevoise & Plimpton LLP	2,334.6	42
31.	UBS Group AG	3,148.5	30	31.	Fried, Frank, Harris, Shriver & Jacobson	2,301.6	40
31.	Natixis SA	1,620.1	30	32.	White & Case LLP	4,870.9	37
33.	Guggenheim Capital LLC	2,930.9	28	33.	Vinson & Elkins LLP	2,405.1	36
34.	GCA Corp.	900.6	26	33.	Allen & Overy LLP	2,710.1	36
35.	Stephens Inc	1,381.9	25	33.	Baker & McKenzie LLP	2,863.3	36
35.	Cowen, Inc.	1,958.6	25	33.	Dorsey & Whitney LLP	1,052.2	36
37.	PJT Partners, Inc.	1,831.3	20	37.	Shearman & Sterling LLP	3,612.3	34
37.	Nomura Securities Co., Ltd.	1,830.5	20	37.	Holland & Knight LLP	2,199.7	34
39.	Capstone Headwaters LLC	75.1	19	37.	Blake, Cassels & Graydon LLP	2,792.9	34
39.	Bank of Montreal	1,424.9	19	40.	Sheppard, Mullin, Richter & Hampton LLP	1,990.6	33
39.	Greenhill & Co., Inc.	1,834.3	19	41.	Mayer Brown LLP	2,179.9	31
42.	Grant Thornton International Ltd.	499.2	18	42.	Clifford Chance LLP	3,396.6	30
42.	ALANTRA	300.7	18	42.	Greenberg Traurig PA	1,239.7	30
44.	Deutsche Bank AG	2,148.7	17	44.	Giordano, Halleran & Ciesla PC	-	29
45.	Truist Financial Corp.	1,031.4	16	45.	Locke Lord LLP	1,340.2	28
45.	Daiwa / DC Advisory	257.8	16	45.	CMS Cameron Mckenna Nabarro	1,343.8	28
45.	D. A. Davidson Cos.	57.9	16	47.	Stikeman Elliott LLP	2,046.3	27
48.	Perella Weinberg Partners Group LP	1,942.8	15	47.	Khaitan & Co. LLP	1,520.3	27
48.	Macquarie Group	338.1	15	47.	Dentons Rodyk & Davidson LLP	1,145.6	27
48.	Centerview Partners LLC	1,564.4	15	50.	Norton Rose Fulbright LLP	1,150.0	26

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## EUROPE: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (€Mil)*	Total Deals**		Transaction Value (€Mil)*	Total Deals**		
1.	Goldman Sachs & Co.	€367,236.8	129	1.	Latham & Watkins LLP	€164,810.2	180
2.	JPMorgan Chase & Co	326,139.3	125	2.	Freshfields Bruckhaus Deringer LLP	156,855.8	73
3.	Morgan Stanley	284,805.0	91	3.	Cleary Gottlieb Steen & Hamilton LLP	151,221.7	48
4.	Citigroup	185,313.0	76	4.	Wachtell, Lipton, Rosen & Katz	112,237.3	18
5.	Bank of America Merrill Lynch	159,824.3	73	5.	Allen & Overy LLP	109,658.7	161
6.	Credit Suisse	157,733.3	45	6.	Sullivan & Cromwell LLP	102,524.0	44
7.	Barclays Plc	132,439.0	57	7.	Linklaters LLP	101,942.7	71
8.	UBS Group AG	109,438.7	58	8.	Simpson Thacher & Bartlett LLP	95,392.4	33
9.	Rothschild & Co	108,121.2	213	9.	Hogan Lovells	94,346.8	104
10.	HSBC Holdings Plc	103,556.9	35	10.	Kirkland & Ellis LLP	91,912.4	119
11.	Lazard	98,285.0	91	11.	Davis Polk & Wardwell LLP	83,344.0	30
12.	Evercore, Inc.	91,770.8	50	12.	Herbert Smith Freehills LLP	81,488.5	65
13.	BNP Paribas SA	80,812.6	59	13.	Skadden, Arps, Slate, Meagher & Flom	79,425.0	57
14.	Deutsche Bank AG	74,023.2	32	14.	Clifford Chance LLP	77,982.3	117
15.	Société Générale SA	70,833.7	39	15.	Weil, Gotshal & Manges LLP	68,125.2	76
16.	Jefferies LLC	67,967.9	61	16.	NautaDutilh NV	63,606.7	23
17.	Centerview Partners LLC	65,834.8	22	17.	Stikeman Elliott LLP	55,215.2	11
18.	Ernst & Young Global Ltd.	63,229.8	286	18.	Ropes & Gray LLP	54,756.2	27
19.	LionTree LLC	58,025.5	10	19.	De Brauw Blackstone Westbroek NV	53,269.7	9
20.	PricewaterhouseCoopers	56,688.3	354	20.	Fried, Frank, Harris, Shriver & Jacobson	51,925.4	25
21.	Mediobanca SpA	42,919.3	22	21.	AZB & Partners	50,108.5	26
22.	Nomura Securities Co., Ltd.	41,819.3	33	22.	Cravath, Swaine & Moore LLP	43,775.3	18
23.	Moelis & Co.	36,657.4	30	23.	Slaughter & May Ltd.	41,951.8	31
24.	Ondra LLP	31,899.7	2	24.	Morrison & Foerster LLP	38,611.9	21
25.	Perella Weinberg Partners Group LP	26,423.9	6	25.	Luther SA	38,101.7	1
26.	Macquarie Group	23,616.9	24	26.	Arthur Cox & Co.	29,060.3	12
27.	Deloitte LLP	22,225.4	121	27.	Jones Day LP	27,065.4	85
28.	KPMG International Coop.	20,916.4	302	28.	Matheson Ormsby Prentice	26,684.9	3
29.	RBC Capital Markets	19,401.4	21	29.	Gide Loyrette Nouel	26,401.3	35
30.	PJT Partners, Inc.	19,230.3	21	30.	Shearman & Sterling LLP	26,334.4	39
31.	Robey Warshaw LLP	15,849.5	4	31.	White & Case LLP	25,457.3	90
32.	Arctic Securities AS	15,079.1	14	32.	Gianni, Origoni, Grippo, Cappelli	24,269.9	48
33.	BDO LLP	13,326.5	309	33.	Flichy Grangé Avocats	24,101.6	3
34.	AZ Capital SL	12,365.0	10	34.	Peltier Juvigny Marpeau & Associés	23,263.6	5
35.	ABG Sundal Collier Holding ASA	12,304.9	21	35.	Hengeler Mueller Partnerschaft	23,096.6	42
36.	Daiwa / DC Advisory	11,012.6	48	36.	Paul, Weiss, Rifkind, Wharton & Garrison	21,893.8	26
37.	Greenhill & Co., Inc.	10,362.5	14	37.	Úria Menéndez Abogados SLP	20,195.9	57
38.	Harris Williams & Co.	10,326.3	10	38.	Kromann Reumert I/S	19,702.6	35
39.	Mizuho Financial Group, Inc.	9,548.0	4	39.	Baker & McKenzie LLP	16,925.2	112
40.	Rockefeller Capital Management L.P	9,392.9	2	40.	Willkie Farr & Gallagher LLP	16,417.4	49
41.	First Abu Dhabi Bank PJSC	8,979.0	1	41.	Blake, Cassels & Graydon LLP	16,162.6	12
42.	CIBC Capital Markets, Inc.	8,449.7	3	42.	Norton Rose Fulbright LLP	15,836.7	36
43.	Banco Santander SA	8,347.8	18	43.	Advokatfirman Vinge KB	15,298.4	84
44.	Nordea Bank Abp	8,012.9	13	44.	Advokatfirmaet Thommessen AS	15,188.4	19
45.	Ledouble SAS	7,898.1	7	45.	Dentons Rodyk & Davidson LLP	15,049.4	50
46.	National Bank of Canada	7,811.1	2	46.	Bredin Prat & Associés	14,325.1	24
47.	Cardinal Partners SAS	7,740.8	3	47.	Wilson Sonsini Goodrich & Rosati	13,491.9	26
48.	ALANTRA	7,539.3	48	48.	Greenberg Traurig PA	13,483.4	26
49.	Mazars SA	7,210.2	32	49.	Advokatfirmaet Bahr	13,438.0	8
50.	Danske Bank A/S	6,707.5	28	50.	Debevoise & Plimpton LLP	12,367.9	14

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

Financial Advisor			Legal Advisor				
	Transaction Value (€Mil)*	Total Deals**		Transaction Value (€Mil)*	Total Deals**		
1.	PricewaterhouseCoopers	€56,688.3	354	1.	Latham & Watkins LLP	€164,810.2	180
2.	BDO LLP	13,326.5	309	2.	CMS Cameron Mckenna Nabarro	9,413.9	162
3.	KPMG International Coop.	20,916.4	302	3.	Allen & Overy LLP	109,658.7	161
4.	Ernst & Young Global Ltd.	63,229.8	286	4.	DLA Piper Group	10,499.0	122
5.	Rothschild & Co	108,121.2	213	5.	Kirkland & Ellis LLP	91,912.4	119
6.	Goldman Sachs & Co.	367,236.8	129	6.	Clifford Chance LLP	77,982.3	117
7.	JPMorgan Chase & Co	326,139.3	125	7.	Baker & McKenzie LLP	16,925.2	112
8.	Deloitte LLP	22,225.4	121	8.	Hogan Lovells	94,346.8	104
9.	Lazard	98,285.0	91	9.	White & Case LLP	25,457.3	90
9.	Morgan Stanley	284,805.0	91	10.	Jones Day LP	27,065.4	85
11.	Grant Thornton International Ltd.	887.0	90	11.	Advokatfirman Vinge KB	15,298.4	84
12.	Citigroup	185,313.0	76	12.	Squire Patton Boggs (US) LLP	2,179.9	81
13.	Bank of America Merrill Lynch	159,824.3	73	13.	Weil, Gotshal & Manges LLP	68,125.2	76
14.	Clairfield International SA	1,028.7	62	14.	Freshfields Bruckhaus Deringer LLP	156,855.8	73
15.	Jefferies LLC	67,967.9	61	15.	Linklaters LLP	101,942.7	71
16.	BNP Paribas SA	80,812.6	59	16.	Osborne Clarke LLP	5,547.0	70
17.	UBS Group AG	109,438.7	58	17.	Herbert Smith Freehills LLP	81,488.5	65
18.	Barclays Plc	132,439.0	57	18.	PricewaterhouseCoopers	11,052.7	62
18.	Houlihan Lokey, Inc.	4,167.7	57	19.	Skadden, Arps, Slate, Meagher & Flom	79,425.0	57
20.	Ebner Stolz Mönning Bachem	180.5	56	19.	Uría Menéndez Abogados SLP	20,195.9	57
21.	Eight Advisory SAS	3,960.4	53	19.	Addleshaw Goddard LLP	2,589.7	57
22.	Clearwater International	546.8	52	22.	Heuking Kühn Lüer Wojtek Partnerschaft	497.0	54
23.	Evercore, Inc.	91,770.8	50	23.	Goodwin Procter LLP	12,172.9	50
24.	GCA Corp. (Japan)	262.7	49	23.	Dentons Rodyk & Davidson LLP	15,049.4	50
25.	RSM US LLP	110.0	48	25.	Willkie Farr & Gallagher LLP	16,417.4	49
25.	ALANTRA	7,539.3	48	25.	Eversheds Sutherland	545.5	49
25.	Daiwa / DC Advisory	11,012.6	48	27.	Gianni, Origoni, Grippio, Cappelli	24,269.9	48
28.	Credit Suisse	157,733.3	45	27.	Cleary Gottlieb Steen & Hamilton LLP	151,221.7	48
29.	Carnegie ASA	5,527.4	42	29.	Noerr LLP	3,302.6	47
30.	Société Générale SA	70,833.7	39	29.	McDermott Will & Emery LLP	3,794.4	47
30.	Benchmark International Co	-	39	31.	Mayer Brown LLP	7,975.2	46
30.	Numis Corp. Plc	5,927.7	39	32.	Sullivan & Cromwell LLP	102,524.0	44
33.	Rabobank	455.0	37	32.	Morgan, Lewis & Bockius LLP	11,219.1	44
33.	Raymond James Financial, Inc.	4,032.7	37	34.	Orrick, Herrington & Sutcliffe LLP	9,388.0	43
35.	Cenkos Securities Plc	1,013.1	36	35.	Hengeler Mueller Partnerschaft von	23,096.6	42
35.	Oaklins	453.1	36	36.	Houthoff Buruma Coöperatief UA	1,247.0	41
35.	Hogenhouck BV	-	36	37.	NCTM Studio Legale Associato	3,495.3	40
38.	HSBC Holdings Plc	103,556.9	35	38.	Shearman & Sterling LLP	26,334.4	39
39.	Nomura Securities Co., Ltd.	41,819.3	33	38.	Bird & Bird LLP	381.9	39
40.	UniCredit SpA	5,587.8	32	40.	Norton Rose Fulbright LLP	15,836.7	36
40.	Mazars SA	7,210.2	32	40.	Ashurst LLP	8,569.7	36
40.	In Extenso Finance & Transmission SAS	-	32	42.	Kromann Reumert I/S	19,702.6	35
40.	Deutsche Bank AG	74,023.2	32	42.	Gide Loyrette Nouel	26,401.3	35
40.	Lincoln International LLC	613.8	32	44.	Advokatfirman Lindahl KB	361.3	34
45.	Crédit Agricole	4,627.2	30	45.	Simpson Thacher & Bartlett LLP	95,392.4	33
45.	Moelis & Co.	36,657.4	30	45.	Ernst & Young Global Ltd.	5,649.8	33
47.	Natixis SA	4,750.3	28	47.	Hansen Advokatbyrå KB	282.5	32
47.	Danske Bank A/S	6,707.5	28	48.	Slaughter & May Ltd.	41,951.8	31
49.	ING Groep NV	1,041.7	27	48.	Mannheimer Swartling Advokatbyrå AB	6,217.0	31
50.	CFI	235.2	26	48.	Macfarlanes LLP	6,787.1	31

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

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## UK: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (£Mil)*	Total Deals**		Transaction Value (£Mil)*	Total Deals**		
1.	Goldman Sachs & Co.	£184,512.4	61	1.	Freshfields Bruckhaus Deringer LLP	£112,729.1	39
2.	Morgan Stanley	182,780.5	44	2.	Latham & Watkins LLP	100,260.3	67
3.	JPMorgan Chase & Co	158,367.8	52	3.	Cleary Gottlieb Steen & Hamilton LLP	73,777.8	16
4.	Credit Suisse	110,200.0	28	4.	Herbert Smith Freehills LLP	67,925.8	44
5.	Citigroup	90,795.6	37	5.	Wachtell, Lipton, Rosen & Katz	64,091.8	6
6.	Barclays Plc	90,087.3	34	6.	Simpson Thacher & Bartlett LLP	61,679.4	20
7.	Bank of America Merrill Lynch	79,852.2	34	7.	Hogan Lovells	55,881.5	28
8.	UBS Group AG	72,451.0	33	8.	Kirkland & Ellis LLP	53,521.1	75
9.	HSBC Holdings Plc	64,468.8	20	9.	Sullivan & Cromwell LLP	49,752.2	21
10.	Jefferies LLC	51,376.3	39	10.	Linklaters LLP	49,692.3	30
11.	Rothschild & Co	49,320.7	95	11.	Davis Polk & Wardwell LLP	47,982.7	16
12.	Evercore, Inc.	48,056.8	27	12.	Allen & Overy LLP	47,337.6	56
13.	Centerview Partners LLC	38,072.3	10	13.	Stikeman Elliott LLP	46,883.3	8
14.	Deutsche Bank AG	34,688.1	14	14.	AZB & Partners	44,183.3	12
15.	Ondra LLP	29,201.1	1	15.	Weil, Gotshal & Manges LLP	43,836.2	31
16.	Ernst & Young Global Ltd.	25,206.9	77	16.	Clifford Chance LLP	42,839.8	53
17.	Lazard	25,050.9	32	17.	Skadden, Arps, Slate, Meagher & Flom	40,783.3	27
18.	Nomura Securities Co., Ltd.	20,129.0	11	18.	Fried, Frank, Harris, Shriver & Jacobson	37,497.2	12
19.	PricewaterhouseCoopers	19,111.8	112	19.	Morrison & Foerster LLP	30,955.3	4
20.	Macquarie Group	17,856.3	16	20.	Cravath, Swaine & Moore LLP	29,857.4	11
21.	Robey Warshaw LLP	14,346.1	4	21.	Slaughter & May Ltd.	29,057.3	29
22.	RBC Capital Markets	11,056.2	10	22.	Matheson Ormsby Prentice	23,168.4	4
23.	Moelis & Co.	10,053.9	13	23.	Arthur Cox & Co.	23,009.3	4
24.	Société Générale SA	9,858.4	4	24.	Jones Day LP	18,651.6	28
25.	Daiwa / DC Advisory	9,083.2	29	25.	NautaDutilh NV	14,468.8	2
26.	Greenhill & Co., Inc.	8,799.6	6	26.	Shearman & Sterling LLP	13,875.6	18
27.	LionTree LLC	8,023.5	3	27.	Norton Rose Fulbright LLP	11,382.9	20
28.	BNP Paribas SA	7,871.6	12	28.	Blake, Cassels & Graydon LLP	10,813.9	6
29.	Rockefeller Capital Management L.P	7,850.3	2	29.	Uría Menéndez Abogados SLP	9,313.3	14
30.	BDO LLP	7,171.6	162	30.	PricewaterhouseCoopers	8,471.4	15
31.	CIBC Capital Markets, Inc.	7,107.4	2	31.	White & Case LLP	8,434.1	30
32.	PJT Partners, Inc.	7,009.3	8	32.	Davies Ward Phillips & Vineberg LLP	8,401.5	3
33.	National Bank of Canada	6,560.1	2	33.	McCarthy Tétrault LLP	8,361.7	5
34.	Deloitte LLP	6,417.1	47	34.	Plesner Advokatpartnerselskab	7,571.2	3
35.	Mazars SA	5,958.4	11	34.	Bech-Bruun Advokatpartnerselskab	7,571.2	2
36.	Valuetrust Financial Advisors SE	5,523.5	1	36.	Debevoise & Plimpton LLP	7,386.8	8
37.	Numis Corp. Plc	5,287.2	38	37.	Paul, Weiss, Rifkind, Wharton & Garrison	7,256.6	9
38.	VTB Bank PJSC	5,280.3	3	38.	Ropes & Gray LLP	7,169.3	15
39.	Eastdil Secured LLC	4,701.7	2	39.	Kromann Reumert I/S	7,111.9	9
40.	Cowen, Inc.	4,664.2	3	40.	Gorrissen Federspiel	7,091.6	1
41.	UniCredit SpA	4,596.2	7	41.	Greenberg Traurig PA	6,315.2	8
42.	Mediobanca SpA	3,505.2	4	42.	Gowling WLG International Ltd.	6,300.8	7
43.	Standard Chartered Plc	3,420.4	4	43.	Ashurst LLP	6,179.8	20
44.	Gleacher Shacklock LLP	3,082.4	3	44.	Macfarlanes LLP	6,025.7	31
45.	Canaccord Genuity Group, Inc.	2,713.7	14	45.	Dechert LLP	6,024.7	15
46.	Houlihan Lokey, Inc.	2,544.4	39	46.	Darros Villey Maillot Brochier	5,958.4	4
47.	Callisto SAS	2,268.2	2	47.	Homburger AG	5,752.7	2
48.	Natixis SA	2,243.4	10	48.	Lenz & Staehelin AG	5,622.9	3
49.	Eight Advisory SAS	2,231.5	13	49.	Gianni, Origoni, Grippo, Cappelli	5,384.7	4
50.	AF Poyry AB	2,144.7	1	50.	Cyril Amarchand Mangaldas	5,074.8	4

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

Financial Advisor			Legal Advisor				
	Transaction Value (£Mil)*	Total Deals**		Transaction Value (£Mil)*	Total Deals**		
1.	BDO LLP	£7,171.6	162	1.	Kirkland & Ellis LLP	£53,521.1	75
2.	PricewaterhouseCoopers	19,111.8	112	2.	Squire Patton Boggs (US) LLP	1,668.7	69
3.	KPMG International Coop.	1,672.6	97	3.	Latham & Watkins LLP	100,260.3	67
4.	Rothschild & Co	49,320.7	95	4.	Addleshaw Goddard LLP	2,311.1	57
5.	Ernst & Young Global Ltd.	25,206.9	77	5.	Allen & Overy LLP	47,337.6	56
6.	Benchmark International Co. Sales	-	76	6.	Clifford Chance LLP	42,839.8	53
7.	Grant Thornton International Ltd.	541.7	74	7.	CMS Cameron Mckenna Nabarro	4,790.5	47
8.	RSM US LLP	-	61	8.	Herbert Smith Freehills LLP	67,925.8	44
8.	Goldman Sachs & Co.	184,512.4	61	9.	DLA Piper Group	3,503.3	41
10.	JPMorgan Chase & Co	158,367.8	52	10.	Freshfields Bruckhaus Deringer LLP	112,729.1	39
11.	Deloitte LLP	6,417.1	47	11.	Osborne Clarke LLP	2,651.7	38
12.	Morgan Stanley	182,780.5	44	12.	Macfarlanes LLP	6,025.7	31
13.	Jefferies LLC	51,376.3	39	12.	Weil, Gotshal & Manges LLP	43,836.2	31
13.	Houlihan Lokey, Inc.	2,544.4	39	14.	White & Case LLP	8,434.1	30
15.	Numis Corp. Plc	5,287.2	38	14.	Linklaters LLP	49,692.3	30
15.	Hogehouck BV	-	38	16.	Slaughter & May Ltd.	29,057.3	29
17.	Citigroup	90,795.6	37	17.	Jones Day LP	18,651.6	28
18.	Cenkos Securities Plc	900.5	36	17.	Hogan Lovells	55,881.5	28
19.	Bank of America Merrill Lynch	79,852.2	34	19.	Skadden, Arps, Slate, Meagher & Flom	40,783.3	27
19.	Barclays Plc	90,087.3	34	20.	Travers Smith LLP	916.7	26
21.	UBS Group AG	72,451.0	33	21.	Eversheds Sutherland	96.0	24
22.	Lazard	25,050.9	32	22.	Sullivan & Cromwell LLP	49,752.2	21
22.	In Extenso Finance & Transmission SAS	-	32	22.	Gateley LLP	128.0	21
24.	Daiwa / DC Advisory	9,083.2	29	24.	Simpson Thacher & Bartlett LLP	61,679.4	20
25.	Credit Suisse	110,200.0	28	24.	Norton Rose Fulbright LLP	11,382.9	20
26.	Evercore, Inc.	48,056.8	27	24.	Ashurst LLP	6,179.8	20
27.	Sparkassen- und Giroverband	-	25	27.	Gorna & Co.	43.7	19
27.	Clearwater International	59.0	25	27.	Baker & McKenzie LLP	2,853.2	19
27.	goetzpartners Corporate Finance GmbH	-	25	29.	Pinsent Masons LLP	639.9	18
27.	finnCap Group Plc	715.0	25	29.	Goodwin Procter LLP	4,633.6	18
31.	Capitalmind SAS	-	23	29.	Shearman & Sterling LLP	13,875.6	18
31.	ALANTRA	366.6	23	32.	Cleary Gottlieb Steen & Hamilton LLP	73,777.8	16
33.	HSBC Holdings Plc	64,468.8	20	32.	Dentons Rodyk & Davidson LLP	2,587.3	16
34.	FTI Consulting, Inc.	809.3	18	32.	Willkie Farr & Gallagher LLP	2,469.6	16
35.	Raymond James Financial, Inc.	657.8	17	32.	Davis Polk & Wardwell LLP	47,982.7	16
35.	PhiDelphi Corporate Finance BV	-	17	32.	Walker Morris LLP	31.6	16
37.	Stifel/KBW	884.4	16	37.	Dechert LLP	6,024.7	15
37.	Largillière Finance SAS	-	16	37.	Shoosmiths LLP	5.3	15
37.	Macquarie Group	17,856.3	16	37.	Ropes & Gray LLP	7,169.3	15
37.	GCA Corp. (Japan)	90.8	16	40.	Uría Menéndez Abogados SLP	9,313.3	14
41.	Francis Clark LLP	-	15	40.	PricewaterhouseCoopers	8,471.4	14
41.	Ryecroft Glenton	-	15	40.	Taylor Wessing LLP	323.7	14
41.	Peel Hunt LLP	1,172.2	15	40.	Browne Jacobson LLP	24.0	14
41.	Exelmans Audit & Conseil SELARL	-	15	40.	Mayer Brown LLP	2,888.7	14
41.	Edmond de Rothschild SA	-	15	45.	Stephenson Harwood LLP	727.5	13
41.	Crédit Agricole	198.0	15	45.	Morgan, Lewis & Bockius LLP	4,640.1	13
41.	FRP Advisory LLP	-	15	47.	Fried, Frank, Harris, Shriver & Jacobson	37,497.2	12
48.	Squarefield BV	-	14	47.	AZB & Partners	44,183.3	12
48.	Roland Berger Holding GmbH	-	14	47.	DWF Group Plc	100.8	12
48.	Canaccord Genuity Group, Inc.	2,713.7	14	47.	Paul Hastings LLP	1,243.0	12

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

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	Goldman Sachs & Co.	\$123,331.2	43	1.	Herbert Smith Freehills LLP	\$64,648.3	78
2.	JPMorgan Chase & Co	91,643.5	46	2.	Clifford Chance LLP	57,722.6	25
3.	Morgan Stanley	88,692.8	31	3.	Sullivan & Cromwell LLP	49,895.5	15
4.	UBS Group AG	85,103.2	34	4.	Skadden, Arps, Slate, Meagher & Flom	44,913.3	28
5.	Citigroup	61,235.4	34	5.	Freshfields Bruckhaus Deringer LLP	38,697.6	12
6.	Credit Suisse	55,952.0	35	6.	Linklaters LLP	36,743.8	10
7.	Bank of America Merrill Lynch	52,509.5	27	7.	Davis Polk & Wardwell LLP	30,393.7	13
8.	HSBC Holdings Plc	51,586.4	18	8.	Latham & Watkins LLP	24,137.4	38
9.	CSC Financial Co., Ltd.	41,576.4	13	9.	Allen & Overy LLP	22,706.8	34
10.	Moelis & Co.	31,352.0	22	10.	Kirkland & Ellis LLP	22,205.8	26
11.	PricewaterhouseCoopers	30,038.8	110	11.	Simpson Thacher & Bartlett LLP	21,915.3	12
12.	Rothschild & Co	24,374.7	30	12.	King & Wood Mallesons Ltd.	20,922.0	39
13.	KPMG International Coop.	23,276.4	69	13.	Weil, Gotshal & Manges LLP	20,759.5	18
14.	Deutsche Bank AG	22,917.6	8	14.	Cleary Gottlieb Steen & Hamilton LLP	20,677.0	5
15.	China International Capital Corp. Ltd.	22,641.2	26	15.	Fangda Partners	20,274.4	6
16.	Barclays Plc	21,946.7	9	16.	Slaughter & May Ltd.	16,673.0	13
17.	Macquarie Group	20,740.4	33	17.	Cyril Amarchand Mangaldas	14,891.9	32
18.	Guotai Junan Securities Co., Ltd.	20,705.4	17	18.	Norton Rose Fulbright LLP	14,689.1	8
19.	Nomura Securities Co., Ltd.	20,677.8	21	19.	AZB & Partners	14,477.0	56
20.	Deloitte LLP	15,195.6	32	20.	Kim & Chang	13,862.9	11
21.	Lazard	14,563.0	11	21.	Paul, Weiss, Rifkind, Wharton & Garrison	13,582.2	8
22.	Ernst & Young Global Ltd.	14,128.5	37	22.	White & Case LLP	12,717.9	18
23.	BaoQiao Partners Capital Ltd.	13,376.6	3	23.	Kromann Reumert I/S	11,757.0	3
24.	CITIC Securities Co., Ltd.	13,159.2	49	24.	Maples & Calder	11,754.2	5
25.	Somerley Capital Holdings Ltd.	12,898.9	26	25.	Khaitan & Co. LLP	11,644.4	54
26.	Greenhill & Co., Inc.	12,029.4	6	26.	Han Kun Law Offices	11,235.4	4
27.	AZ Capital SL	11,930.5	2	27.	Morgan, Lewis & Bockius LLP	11,109.8	18
28.	Arthur D. Little Ltd.	11,730.5	1	28.	Dentons Rodyk & Davidson LLP	11,002.2	13
29.	Société Générale SA	11,428.0	3	29.	Commerce & Finance Law Office	10,958.0	4
30.	Minsheng Securities Co., Ltd.	10,960.9	6	30.	Zhong Lun Law Firm	10,514.9	29
31.	Lian Chu Securities Co., Ltd.	10,873.3	5	31.	Jones Day LP	10,403.2	23
32.	Mizuho Financial Group, Inc.	10,178.8	5	32.	Orrick, Herrington & Sutcliffe LLP	10,185.0	5
33.	First Abu Dhabi Bank PJSC	10,100.0	1	33.	DLA Piper Group	9,848.4	25
34.	Centerview Partners LLC	8,458.3	2	34.	Baker & McKenzie LLP	9,062.8	15
35.	Evercore, Inc.	8,371.4	9	35.	Fried, Frank, Harris, Shriver & Jacobson	9,002.8	10
36.	Jefferies LLC	8,106.7	13	36.	Wilmer Cutler Pickering Hale & Dorr LLP	9,000.0	2
37.	Australia & New Zealand Banking Group Ltd.	8,018.7	1	36.	Bae, Kim & Lee LLC	9,000.0	1
38.	National Bank of Canada	7,754.5	1	36.	Munger, Tolles & Olson LLP	9,000.0	1
38.	Mazars SA	7,754.5	2	39.	PricewaterhouseCoopers	8,275.3	10
38.	Rockefeller Capital Management L.P	7,754.5	1	40.	WongPartnership LLP	8,039.5	3
41.	Platinum Holdings Co. Ltd.	7,388.8	3	41.	Allen & Gledhill LLP	8,018.7	1
42.	Shenwan Hongyuan Group Co., Ltd.	7,036.9	8	42.	Squire Patton Boggs (US) LLP	7,802.4	19
43.	Houlihan Lokey, Inc.	6,971.2	11	43.	McCarthy Tétrault LLP	7,787.1	2
44.	Duff & Phelps LLC	6,234.7	9	44.	Darros Villey Maillot Brochier	7,754.5	1
45.	Huatai Securities Co., Ltd.	4,900.1	18	45.	Conyers Dill & Pearman Ltd.	7,674.3	7
46.	Standard Chartered Plc	4,837.4	5	46.	Ropes & Gray LLP	7,459.3	5
47.	Sternship Advisers Pty Ltd.	4,346.5	4	47.	Willkie Farr & Gallagher LLP	7,309.8	2
48.	China Merchants Securities Co., Ltd.	4,327.0	7	48.	Legance - Avvocati Associati	7,258.4	1
49.	RBC Capital Markets	4,082.5	6	48.	Studio Legale Galbiati Sacchi e Associati	7,258.4	1
50.	ICICI Bank Ltd.	4,030.2	4	50.	Clayton Utz	7,248.9	13

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

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil) *	Total Deals**		Transaction Value (\$Mil) *	Total Deals**		
1.	PricewaterhouseCoopers	\$30,038.8	110	1.	Herbert Smith Freehills LLP	\$64,648.3	78
2.	KPMG International Coop.	23,276.4	69	2.	AZB & Partners	14,477.0	56
3.	CITIC Securities Co., Ltd.	13,159.2	49	3.	Khaitan & Co. LLP	11,644.4	54
4.	JPMorgan Chase & Co	91,643.5	46	4.	King & Wood Mallesons Ltd.	20,922.0	39
5.	Goldman Sachs & Co.	123,331.2	43	5.	Latham & Watkins LLP	24,137.4	38
6.	BDO LLP	798.0	40	6.	Allen & Overy LLP	22,706.8	34
7.	Ernst & Young Global Ltd.	14,128.5	37	7.	Cyril Amarchand Mangaldas	14,891.9	32
8.	Credit Suisse	55,952.0	35	8.	Zhong Lun Law Firm	10,514.9	29
9.	UBS Group AG	85,103.2	34	9.	Skadden, Arps, Slate, Meagher & Flom	44,913.3	28
9.	Citigroup	61,235.4	34	10.	Kirkland & Ellis LLP	22,205.8	26
11.	Macquarie Group	20,740.4	33	11.	Clifford Chance LLP	57,722.6	25
12.	Deloitte LLP	15,195.6	32	11.	DLA Piper Group	9,848.4	25
13.	Morgan Stanley	88,692.8	31	13.	Jones Day LP	10,403.2	23
14.	Rothschild & Co	24,374.7	30	14.	Squire Patton Boggs (US) LLP	7,802.4	19
15.	Bank of America Merrill Lynch	52,509.5	27	14.	Gilbert + Tobin	5,511.6	19
16.	Somerley Capital Holdings Ltd.	12,898.9	26	16.	White & Case LLP	12,717.9	18
16.	China International Capital Corp. Ltd.	22,641.2	26	16.	Morgan, Lewis & Bockius LLP	11,109.8	18
18.	Moelis & Co.	31,352.0	22	16.	Weil, Gotshal & Manges LLP	20,759.5	18
19.	Nomura Securities Co., Ltd.	20,677.8	21	16.	Grandall Law Firm	3,656.2	18
20.	Huatai Securities Co., Ltd.	4,900.1	18	20.	Minterellison	2,895.8	16
20.	HSBC Holdings Plc	51,586.4	18	21.	Baker & McKenzie LLP	9,062.8	15
22.	Guotai Junan Securities Co., Ltd.	20,705.4	17	21.	Hogan Lovells	5,036.5	15
23.	UOB-Kay Hian Holdings Ltd.	343.6	15	21.	Sullivan & Cromwell LLP	49,895.5	15
24.	CSC Financial Co., Ltd.	41,576.4	13	24.	Allens	5,447.4	14
24.	Altus Capital Ltd.	830.8	13	24.	Nishimura & Asahi	146.7	14
24.	Jefferies LLC	8,106.7	13	24.	Allbright Law Offices	766.0	14
27.	Octal Capital Ltd.	1,596.9	12	27.	Dentons Rodyk & Davidson LLP	11,002.2	13
28.	Lazard	14,563.0	11	27.	Davis Polk & Wardwell LLP	30,393.7	13
28.	Mercury Securities Sdn. Bhd.	166.6	11	27.	Slaughter & May Ltd.	16,673.0	13
28.	Grant Thornton International Ltd.	481.7	11	27.	Gibson, Dunn & Crutcher LLP	3,642.5	13
28.	China Investment Corp.	1,049.0	11	27.	J. Sagar Associates	216.8	13
28.	Houlihan Lokey, Inc.	6,971.2	11	27.	Clayton Utz	7,248.9	13
33.	Opus Financial Holdings Ltd.	930.0	10	33.	Shardul Amarchand Mangaldas & Co.	6,666.6	12
33.	GCA Corp.	101.6	10	33.	Freshfields Bruckhaus Deringer LLP	38,697.6	12
33.	Merdeka Corporate Finance Ltd.	289.8	10	33.	Simpson Thacher & Bartlett LLP	21,915.3	12
36.	BNP Paribas SA	2,202.8	9	33.	Jun He Law Offices	2,324.8	12
36.	Morgan Stanley Huaxin Securities Co., Ltd.	224.6	9	37.	CMS Cameron Mckenna Nabarro	254.2	11
36.	Veda Capital Ltd.	163.7	9	37.	HWL Ebsworth Lawyers Pty Ltd.	313.9	11
36.	Evercore, Inc.	8,371.4	9	37.	Kim & Chang	13,862.9	11
36.	Barclays Plc	21,946.7	9	40.	Fried, Frank, Harris, Shriver & Jacobson	9,002.8	10
36.	Duff & Phelps LLC	6,234.7	9	40.	PricewaterhouseCoopers	8,275.3	10
36.	Lego Corporate Finance Ltd.	1,258.6	9	40.	Linklaters LLP	36,743.8	10
36.	Manureen Holdings Ltd.	2,350.8	9	40.	Wilson Sonsini Goodrich & Rosati	5,653.9	10
44.	Shenwan Hongyuan Group Co., Ltd.	7,036.9	8	40.	Sidley Austin LLP	4,057.4	10
44.	Deutsche Bank AG	22,917.6	8	40.	Ashurst LLP	5,895.7	10
44.	DBS Group Holdings Ltd.	2,411.4	8	46.	Tian Yuan Law Firm	519.0	9
44.	Malayan Banking Bhd.	616.6	8	46.	TriLegal Partners	2,637.2	9
44.	Haitong Securities Co. Ltd.	1,778.2	8	48.	Paul, Weiss, Rifkind, Wharton & Garrison	13,582.2	8
44.	Orient Securities Co., Ltd.	393.2	8	48.	DeHeng Law Offices	441.7	8
44.	AMMB Holdings Bhd.	1,183.7	8	48.	Corrs Chambers Westgarth	6,344.6	8

\* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

\*\* Total Deals includes deals that reported a deal value as well as those that did not.

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## JAPAN: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (¥Mil)*	Total Deals**		Transaction Value (¥Mil)*	Total Deals**		
1.	Nomura Securities Co., Ltd.	¥9,104,078.8	31	1.	Nishimura & Asahi	¥8,554,472.4	100
2.	Mitsubishi UFJ Morgan Stanley Securities	6,406,528.8	19	2.	Mori Hamada & Matsumoto	6,385,689.3	19
3.	Deloitte LLP	5,326,791.0	10	3.	Latham & Watkins LLP	4,559,381.1	9
4.	Goldman Sachs & Co.	5,306,864.6	12	4.	Nakamura Tsunoda & Matsumoto	4,538,127.9	4
5.	Plutus Consulting Co. Ltd.	5,070,252.0	17	5.	Cleary Gottlieb Steen & Hamilton LLP	4,521,603.4	4
6.	Morgan Stanley	4,881,949.9	7	6.	Shearman & Sterling LLP	4,439,151.6	5
7.	JPMorgan Chase & Co	2,893,887.1	8	7.	Orrick, Herrington & Sutcliffe LLP	4,423,244.1	4
8.	Barclays Plc	2,713,255.7	8	8.	Morrison & Foerster LLP	4,248,449.1	10
9.	Credit Suisse	2,269,497.1	5	9.	AZB & Partners	4,162,336.6	9
10.	Evercore, Inc.	2,220,330.0	1	10.	Hogan Lovells	4,101,262.4	3
11.	Bank of America Merrill Lynch	2,046,131.2	11	11.	Akin, Gump, Strauss, Hauer & Feld LLP	2,220,330.0	1
12.	PricewaterhouseCoopers	1,248,253.1	23	11.	Wachtell, Lipton, Rosen & Katz	2,220,330.0	1
13.	Lazard	755,141.6	7	13.	Anderson Mori & Tomotsune	1,326,427.7	17
14.	Mizuho Financial Group, Inc.	620,081.4	33	14.	Davis Polk & Wardwell LLP	706,625.9	5
15.	Sumitomo Mitsui Financial Group, Inc.	518,043.2	8	15.	Nagashima Ohno & Tsunematsu	628,953.5	8
16.	Daiwa / DC Advisory	367,259.2	17	16.	Ashurst LLP	549,129.7	2
17.	Ernst & Young Global Ltd.	344,801.1	13	17.	Sullivan & Cromwell LLP	542,171.7	2
18.	GCA Corp.	342,664.3	23	18.	Slaughter & May Ltd.	529,429.7	2
19.	Macquarie Group	258,452.9	5	18.	Fenwick & West LLP	529,429.7	1
20.	Greenhill & Co., Inc.	181,902.0	4	18.	Debevoise & Plimpton LLP	529,429.7	1

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

Financial Advisor			Legal Advisor				
	Transaction Value (¥Mil)*	Total Deals**		Transaction Value (¥Mil)*	Total Deals**		
1.	Mizuho Financial Group, Inc.	¥620,081.4	33	1.	Nishimura & Asahi	¥8,554,472.4	100
2.	Nomura Securities Co., Ltd.	9,104,078.8	31	2.	Mori Hamada & Matsumoto	6,385,689.3	19
3.	PricewaterhouseCoopers	1,248,253.1	23	3.	Anderson Mori & Tomotsune	1,326,427.7	17
3.	GCA Corp.	342,664.3	23	4.	TMI Associates	154,062.5	12
5.	Mitsubishi UFJ Morgan Stanley	6,406,528.8	19	5.	Kirkland & Ellis LLP	316,979.9	11
6.	Plutus Consulting Co. Ltd.	5,070,252.0	17	6.	Morrison & Foerster LLP	4,248,449.1	10
6.	Daiwa / DC Advisory	367,259.2	17	6.	Skadden, Arps, Slate, Meagher	518,222.9	10
8.	Frontier Management, Inc.	170,450.1	15	8.	AZB & Partners	4,162,336.6	9
9.	Ernst & Young Global Ltd.	344,801.1	13	8.	Herbert Smith Freehills LLP	36,555.4	9
10.	Goldman Sachs & Co.	5,306,864.6	12	8.	Latham & Watkins LLP	4,559,381.1	9
11.	Bank of America Merrill Lynch	2,046,131.2	11	11.	Baker & McKenzie LLP	48,575.6	8
12.	Deloitte LLP	5,326,791.0	10	11.	Jones Day LP	65,466.0	8
13.	YAMADA Consulting Group Co., Ltd.	71,135.7	9	11.	Clifford Chance LLP	41,617.4	8
13.	KPMG International Coop.	4,613.0	9	11.	Nagashima Ohno & Tsunematsu	628,953.5	8
15.	Barclays Plc	2,713,255.7	8	11.	Morgan, Lewis & Bockius LLP	285,465.3	8
15.	JPMorgan Chase & Co	2,893,887.1	8	16.	White & Case LLP	355,882.3	7
15.	Sumitomo Mitsui Financial Group, Inc.	518,043.2	8	17.	Kitahama Partners	211,008.1	6
18.	Morgan Stanley	4,881,949.9	7	18.	City-Yuwa Partners	42,824.1	5
18.	Lazard	755,141.6	7	18.	Shearman & Sterling LLP	4,439,151.6	5
20.	Rothschild & Co	134,254.7	6	18.	Gleiss Lutz	234,771.2	5

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

Rank	Financial Advisor	Total Campaigns**
1	Spotlight Advisors LLC	19
2	Goldman Sachs & Co.	17
3	Morgan Stanley	14
4	Evercore, Inc.	12
5	Bank of America Merrill Lynch	9
6	Lazard	6
7	Stifel/KBW	4
7	Centerview Partners LLC	4
9	Jefferies LLC	3
9	JPMorgan Chase & Co	3
11	CS Capital Advisors LLC	2
11	Janney Montgomery Scott LLC	2
11	PJT Partners, Inc.	2
14	Lincoln International LLC	1
14	Moelis & Co.	1
14	MTS Health Partners LP	1
14	Perella Weinberg Partners Group LP	1
14	Raymond James Financial, Inc.	1
14	RBC Capital Markets	1
14	Wells Fargo & Co.	1

Rank	Legal Advisor	Total Campaigns**
1.	Vinson & Elkins LLP	30
2.	Sidley Austin LLP	29
3.	Wachtell, Lipton, Rosen & Katz	17
4.	Latham & Watkins LLP	15
5.	Kirkland & Ellis LLP	10
5.	Wilson Sonsini Goodrich & Rosati	10
7.	Skadden, Arps, Slate, Meagher & Flom	9
8.	Cooley LLP	5
9.	Cravath, Swaine & Moore LLP	4
10.	Sullivan & Cromwell LLP	3
10.	Wilmer Cutler Pickering Hale & Dorr LLP	3
12.	Bass, Berry & Sims Plc	2
12.	Goodwin Procter LLP	2
12.	Kramer Levin Naftalis & Frankel LLP	2
12.	Mayer Brown LLP	2
12.	McDermott Will & Emery LLP	2
12.	Thompson Hine LLP	2
12.	Venable LLP	2
	*21 other Firms tied with 1 campaign	

## TOP LAW FIRMS TO ACTIVISTS

Rank	Legal Advisor	Total Campaigns**
1.	Olshan Frome Wolosky LLP	76
2.	Schulte Roth & Zabel LLP	24
3.	Kleinberg, Kaplan, Wolff & Cohen PC	8
4.	Akin, Gump, Strauss, Hauer & Feld LLP	7
4.	Cadwalader, Wickersham & Taft LLP	7
6.	Vinson & Elkins LLP	5
7.	Simpson Thacher & Bartlett LLP	3
7.	Sullivan & Cromwell LLP	3
7.	Thompson Hine LLP	3
7.	Willkie Farr & Gallagher LLP	3
11.	Davis Polk & Wardwell LLP	2
11.	Venable LLP	2
11.	Weil, Gotshal & Manges LLP	2
	*33 other Firms tied with 1 campaign	

\*\* Based on activism announce date. US targeted companies only

If you would like to participate in our activism league table, please contact [sharkrepellentsupport@factset.com](mailto:sharkrepellentsupport@factset.com) or:

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