

Finding the opportunities in mergers and acquisitions

Global & Regional League Tables 3Q21

Financial Advisors

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Global League tables

Financial advisor league table by value

Ranking			3Q21	3Q20		Regional ranking comparison						
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	Goldman Sachs & Co	1,435,508	457	160.6%	550,770	1	1	3	1	1	5
2	3	JPMorgan	1,155,529	451	191.9%	395,833	3	2	4	4	3	3
3	2	Morgan Stanley	913,911	309	95.1%	468,469	2	3	1	3	2	9
4	5	Citi	648,630	252	223.5%	200,499	6	4	5	7	6	4
5	4	Bank of America	626,758	228	138.8%	262,447	4	5	10	2	4	20
6	14	Barclays	501,043	208	294.9%	126,874	10	6	15	9	19	21
7	7	Credit Suisse	349,236	198	83.5%	190,357	8	8	11	6	13	11
8	8	Lazard	336,733	197	82.4%	184,663	7	9	25	61=	12	12
9	12	Evercore	322,199	159	127.0%	141,917	13	7	8	36	27	-
10	11	Rothschild & Co	289,116	359	92.9%	149,902	5	14	19	26	11	14
11	6	UBS Investment Bank	244,178	151	25.6%	194,365	14	13	6	61=	16	18
12	16	Deutsche Bank	221,868	114	117.3%	102,111	9	11	48	42	-	25
13	19	Jefferies	221,732	243	141.4%	91,834	16	10	41	10	9	49
14	42	Perella Weinberg Partners	195,813	59	818.5%	21,319	17	12	-	-	-	-
15	9	China International Capital Corporation	158,834	49	2.5%	154,926	147	143	2	-	-	-
16	18	BNP Paribas	152,470	95	58.8%	96,000	11	23	39	-	5	24
17	21	LionTree Advisors	145,544	31	100.2%	72,694	65	15	-	-	-	13
18	20	Centerview Partners	144,975	55	82.9%	79,253	19	17	80	19	30	-
19	121	Allen & Company	142,509	13	3842.2%	3,615	-	16	88=	-	-	15=
20	36	RBC Capital Markets	125,313	116	358.8%	27,316	29	18	29	61=	57	34

Global League tables

Financial advisor league table by deal count

Ranking			3Q21	3Q20		Regional ranking comparison						
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	2	PwC	58,348	501	162	339	1	24	1	9	7	21
2	5	Goldman Sachs & Co	1,435,508	457	247	210	7	1	4	11	3	8
3	8	JPMorgan	1,155,529	451	279	172	6	2	7	12	2	4
4	1	Deloitte	46,616	440	100	340	2	21	8	4	31	33
5	3	KPMG	66,551	403	111	292	4	28	2	1	21	35
6	4	EY	52,671	362	91	271	5	26	3	14	9	34
7	7	Rothschild & Co	289,116	359	183	176	3	18	11	17	1	7
8	6	Morgan Stanley	913,911	309	130	179	9	3	5	8	4	17
9	14	Citi	648,630	252	139	113	16	6	9	15	5	6
10	11	Jefferies	221,732	243	110	133	17	4	23	22	8	43
11	10	Houlihan Lokey	59,938	238	88	150	20	5	40	30	132	30
12	9	Bank of America	626,758	228	66	162	19	8	13	10	6	11
13	20	Barclays	501,043	208	121	87	22	7	29	20	15	29
14	21	Credit Suisse	349,236	198	114	84	24	10	16	16	17	10
15	12	Lazard	336,733	197	70	127	10	17	25	70	13	13
16	19	Lincoln International	7,540	175	86	89	15	19	54	19	29	86
17	18	Raymond James	28,317	167	74	93	25	14	91	46	40	-
18	24	Moelis & Company	112,424	160	91	69	38	12	21	25	14	72
19	13	Evercore	322,199	159	44	115	29	11	47	32	36	-
20	37	William Blair & Company	36,807	154	108	46	32	13	49	-	42	58

EMEA Advisory League tables

Europe league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	555,221	169	105.6%	270,061	
2	3	Morgan Stanley	399,259	115	222.6%	123,781	
3	2	JPMorgan	386,092	176	99.4%	193,663	
4	8	Bank of America	272,949	78	220.2%	85,243	
5	5	Rothschild & Co	255,862	289	141.1%	106,129	
6	9	Citi	247,214	93	242.4%	72,191	
7	4	Lazard	171,066	105	39.8%	122,389	
8	11	Credit Suisse	160,226	60	155.6%	62,694	
9	12	Deutsche Bank	139,711	48	134.7%	59,515	
10	14	Barclays	134,852	70	199.4%	45,041	
11	7	BNP Paribas	134,286	79	50.6%	89,164	
12	13	Societe Generale	112,118	28	131.5%	48,425	
13	18	Evercore	103,188	48	189.1%	35,688	
14	6	UBS Investment Bank	101,807	65	10.9%	91,808	
15	27	Mediobanca	87,003	47	450.3%	15,809	
16	19	Jefferies	83,666	82	164.4%	31,641	
17	45	Perella Weinberg Partners	57,831	17	657.2%	7,637	
18	20	HSBC	55,199	23	76.0%	31,369	
19	30	Centerview Partners	54,962	23	285.8%	14,247	
20	73	Natixis	53,625	30	1879.5%	2,709	

Europe league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	PwC	40,351	350	130	220	
2	1	Deloitte	36,914	316	95	221	
3	5	Rothschild & Co	255,862	289	144	145	
4	3	KPMG	51,250	272	52	220	
5	4	EY	36,247	272	85	187	
6	7	JPMorgan	386,092	176	93	83	
7	6	Goldman Sachs & Co	555,221	169	86	83	
8	13	Clearwater International	6,962	121	67	54	
9	12	Morgan Stanley	399,259	115	57	58	
10	8	Lazard	171,066	105	30	75	
11	15	Alantra	6,772	103	55	48	
12	9	Oaklins	2,079	102	28	74	
13	21	GCA Corporation	4,678	98	55	43	
14	26	Grant Thornton	865	97	64	32	
15	19	Lincoln International	3,778	95	51	44	
16	16	Citi	247,214	93	46	47	
17	17	Jefferies	83,666	82	37	45	
18	18	BNP Paribas	134,286	79	35	44	
19	11	Bank of America	272,949	78	15	63	
20	20	Houlihan Lokey	14,356	78	35	43	

EMEA Advisory League tables

UK league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	180,533	79	142.1%	74,566	
2	3	JPMorgan	162,151	75	171.7%	59,679	
3	9	Rothschild & Co	98,057	132	331.4%	22,730	
4	2	Morgan Stanley	96,399	35	41.3%	68,206	
5	10	Bank of America	83,748	34	300.1%	20,933	
6	20	Jefferies	68,940	51	802.6%	7,638	
7	4	Citi	68,394	30	76.9%	38,663	
8	8	Barclays	66,960	31	172.6%	24,563	
9	15	Credit Suisse	52,725	21	255.7%	14,823	
10	13	Deutsche Bank	45,930	20	178.1%	16,515	
11	11	Lazard	32,958	34	59.5%	20,662	
12	34	BNP Paribas	31,881	13	730.0%	3,841	
13	19	Evercore	30,801	30	198.1%	10,333	
14	16	HSBC	28,162	15	113.9%	13,164	
15	21	RBC Capital Markets	27,895	17	265.7%	7,628	
16	32	Robey Warshaw	24,973	2	494.6%	4,200	
17	35	Centerview Partners	18,715	8	391.2%	3,810	
18	50	Numis Securities	18,625	17	810.8%	2,045	
19	-	Mizuho Financial Group	14,949	2	-	-	
20	-	Shore Capital Group	14,223	4	-	-	

UK league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Rothschild & Co	98,057	132	79	53	
2	11	Goldman Sachs & Co	180,533	79	56	23	
3	14	Grant Thornton	480	79	56	22	
4	1	PwC	10,709	78	24	54	
5	4	KPMG	3,320	77	29	48	
6	6	JPMorgan	162,151	75	39	36	
7	3	Deloitte	7,943	64	14	50	
8	5	EY	6,388	57	19	38	
9	8	Jefferies	68,940	51	24	27	
10	29	Liberty Corporate Finance	6,564	44	33	11	
11	16	Houlihan Lokey	4,933	43	23	20	
12	15	Alantra	3,355	40	20	20	
13	26	GCA Corporation	2,498	37	25	12	
14	19	Clearwater International	164	37	19	18	
15	12	Morgan Stanley	96,399	35	13	22	
16	23	Raymond James	8,638	35	22	13	
17	39	Lincoln International	815	35	27	8	
18	7	Bank of America	83,748	34	7	27	
19	10	Lazard	32,958	34	10	24	
20	20	Barclays	66,960	31	15	16	

EMEA Advisory League tables

Ireland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	-	Goldman Sachs & Co	65,458	13	-	-	
2	1	Citi	54,073	8	1538.6%	3,300	
3	-	Evercore	37,568	3	-	-	
4	50	Morgan Stanley	33,691	2	-	-	
5	18	PJT Partners	31,149	1	27465.5%	113	
6	-	Centerview Partners	24,171	5	-	-	
7	33	JPMorgan	21,780	9	48300.0%	45	
8	5	Bank of America	21,041	5	3725.6%	550	
9	77	UBS Investment Bank	19,777	5	-	-	
10	13	Rothschild & Co	13,356	15	6714.3%	196	

Ireland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Deloitte	2,692	17	6	11	
2	32	Rothschild & Co	13,356	15	14	1	
3	1	KPMG	957	14	2	12	
4	-	Goldman Sachs & Co	65,458	13	13	0	
5	6	Davy Corporate Finance	6,520	11	7	4	
6	11	EY	310	11	9	2	
7	3	PwC	267	10	4	6	
8	19	JPMorgan	21,780	9	7	2	
9	27	Citi	54,073	8	7	1	
10	61	Clearwater International	54	7	6	1	

DACH league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Goldman Sachs & Co	112,041	34	53.6%	72,958	
2	8	Bank of America	83,367	22	133.8%	35,654	
3	1	JPMorgan	81,121	32	-4.3%	84,741	
4	17	Morgan Stanley	75,811	25	473.1%	13,229	
5	3	UBS Investment Bank	50,878	20	-0.7%	51,214	
6	46	Perella Weinberg Partners	49,340	7	5382.2%	900	
7	6	Deutsche Bank	41,659	18	0.5%	41,449	
8	15	Societe Generale	40,171	3	143.2%	16,515	
9	40	ParkView Partners	29,856	2	2392.2%	1,198	
10	50	Victoria Partners	29,383	1	4365.5%	658	

DACH league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	EY	8,689	70	20	50	
2	3	PwC	4,329	62	21	41	
3	6	GCA Corporation	3,311	53	24	29	
4	2	KPMG	4,929	47	2	45	
5	5	Rothschild & Co	27,776	45	16	29	
6	4	Deloitte	6,036	38	-1	39	
7	7	Goldman Sachs & Co	112,041	34	8	26	
8	8	JPMorgan	81,121	32	9	23	
9	15	Carlsquare	1,749	31	16	15	
10	13	Lincoln International	841	30	13	17	

EMEA Advisory League tables

Germany league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	9	Bank of America	72,653	17	199.7%	24,240	
2	2	Goldman Sachs & Co	69,745	21	12.3%	62,113	
3	20	Morgan Stanley	52,745	13	541.0%	8,229	
4	1	JPMorgan	48,194	20	-28.5%	67,416	
5	41	Perella Weinberg Partners	46,007	4	5510.6%	820	
6	14	Societe Generale	37,771	2	128.7%	16,515	
7	7	Deutsche Bank	35,363	14	14.2%	30,971	
8	3	UBS Investment Bank	35,059	6	-18.4%	42,951	
9	36	ParkView Partners	29,856	2	2392.2%	1,198	
10	43	Victoria Partners	29,383	1	4365.5%	658	
11	6	Lazard	22,954	12	-31.3%	33,410	
12	4	Rothschild & Co	21,913	31	-47.9%	42,081	
13	21	Citi	17,229	14	134.7%	7,342	
14	5	Credit Suisse	14,638	4	-61.3%	37,778	
15	26	Barclays	11,855	8	225.6%	3,641	
16	22	Jamieson Corporate Finance	9,458	4	43.8%	6,579	
17	10	BNP Paribas	8,810	6	-62.1%	23,267	
18	204	Natixis	8,388	1	-	-	
19	55	Piper Sandler Companies	7,077	2	2161.0%	313	
20=	-	Guggenheim Partners	6,819	1	-	-	
20=	-	Ledouble	6,819	1	-	-	

Germany league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	EY	5,420	47	10	37	
2	2	PwC	1,917	42	13	29	
3	4	GCA Corporation	2,850	41	18	23	
4	3	KPMG	1,637	33	5	28	
5	7	Rothschild & Co	21,913	31	11	20	
6	11	Carlsquare	1,749	31	16	15	
7	10	Lincoln International	697	24	9	15	
8	5	Deloitte	5,236	23	2	21	
9	6	Goldman Sachs & Co	69,745	21	1	20	
10	9	JPMorgan	48,194	20	5	15	
11	24	Alantra	240	19	10	9	
12	20	Saxenhammer & Co Corporate Finance	60	18	8	10	
13	14	Bank of America	72,653	17	5	12	
14	25	IMAP M&A Consultants	59	15	6	9	
15	38	Deutsche Bank	35,363	14	9	5	
16	47	Citi	17,229	14	10	4	
17	40	Cowen Group	1,700	14	9	5	
18	28	Morgan Stanley	52,745	13	5	8	
19	21	Macquarie Group	4,243	13	4	9	
20	17	UniCredit Group	55	13	2	11	

EMEA Advisory League tables

Switzerland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	5	Goldman Sachs & Co	36,397	12	273.4%	9,747	
2	1	JPMorgan	27,661	11	70.5%	16,220	
3	10	Morgan Stanley	16,925	10	238.5%	5,000	
4	6	UBS Investment Bank	15,819	15	80.1%	8,783	
5	3	Credit Suisse	14,016	12	31.4%	10,664	
6	2	Bank of America	9,902	4	-9.2%	10,904	
7	11	Citi	8,590	6	134.4%	3,665	
8	-	Cowen Group	8,266	6	-	-	
9	-	Evercore	7,915	3	-	-	
10	13	Lazard	7,083	7	186.6%	2,471	

Switzerland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	PwC	2,827	22	11	11	
2	3	EY	2,312	17	4	13	
3	8	Rothschild & Co	6,763	16	9	7	
4	2	KPMG	3,292	16	1	15	
5	1	UBS Investment Bank	15,819	15	-1	16	
6	5	BDO	-	13	2	11	
7	14	Goldman Sachs & Co	36,397	12	7	5	
8	7	Credit Suisse	14,016	12	5	7	
9	6	Deloitte	815	12	2	10	
10	9	GCA Corporation	703	12	5	7	

Austria league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1=	5	Goldman Sachs & Co	6,141	2	459.3%	1,098	
1=	-	Morgan Stanley	6,141	2	-	-	
3	4	JPMorgan	5,266	1	376.6%	1,105	
4	-	Lazard	1,661	2	-	-	
5	-	UBS Investment Bank	1,661	1	-	-	
6	15	EY	1,061	13	-	-	
7	19	BNP Paribas	920	2	-	-	
8=	7	Bank of America	812	1	59.2%	510	
8=	-	Evercore	812	1	-	-	
8=	-	Perella Weinberg Partners	812	1	-	-	

Austria league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	7	EY	1,061	13	11	2	
2	1	Deloitte	400	8	-3	11	
3	4	GCA Corporation	53	4	1	3	
4	8	PwC	-	4	2	2	
5	6	Lincoln International	125	3	1	2	
6	3	Rothschild & Co	53	3	0	3	
7	-	MP Corporate Finance	-	3	3	0	
8=	9	Goldman Sachs & Co	6,141	2	1	1	
8=	-	Morgan Stanley	6,141	2	2	0	
10	-	Lazard	1,661	2	2	0	

EMEA Advisory League tables

France league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Lazard	112,754	39	108.7%	54,017	
2	6	Rothschild & Co	98,203	89	157.8%	38,087	
3	3	BNP Paribas	91,383	39	71.9%	53,167	
4	7	Societe Generale	74,998	22	129.6%	32,661	
5	1	Goldman Sachs & Co	65,308	21	1.3%	64,467	
6	11	Bank of America	54,339	5	397.6%	10,921	
7	9	Morgan Stanley	53,956	15	199.9%	17,992	
8	33	Natixis	51,681	27	2150.9%	2,296	
9	8	Credit Agricole	46,987	27	157.5%	18,245	
10	54	Hottinguer Corporate Finance	37,181	9	7744.1%	474	
11	4	JPMorgan	36,153	18	-28.5%	50,544	
12	29	Mediobanca	34,376	12	1020.8%	3,067	
13	57	ING	32,581	3	8148.4%	395	
14	97	CIC Conseil	32,461	2	49083.3%	66	
15=	37	IMI - Intesa Sanpaolo	32,461	1	1911.2%	1,614	
15=	-	Mizuho Financial Group	32,461	1	-	-	
15=	46	Santander Corporate Investment Banking (SCIB)	32,461	1	3670.2%	861	
18	13	HSBC	21,529	7	131.3%	9,309	
19	-	Credit Suisse	20,283	6	-	-	
20	14	Citi	16,630	11	107.6%	8,010	

France league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Rothschild & Co	98,203	89	25	64	
2	3	PwC	13,688	41	13	28	
3	6	Lazard	112,754	39	17	22	
4	10	BNP Paribas	91,383	39	22	17	
5	2	KPMG	1,938	32	-1	33	
6	11	Natixis	51,681	27	10	17	
7	4	Credit Agricole	46,987	27	4	23	
8	24	Edmond de Rothschild Corporate Finance	1,402	27	17	10	
9	5	Deloitte	8,011	26	3	23	
10	12	EY	10,827	24	8	16	
11	18	Clearwater International	6,225	24	12	12	
12	9	Cambon Partners	1,116	24	6	18	
13	13	Lincoln International	537	24	9	15	
14	7	Societe Generale	74,998	22	1	21	
15	17	Oaklins	666	22	10	12	
16	14	Goldman Sachs & Co	65,308	21	7	14	
17	16	JPMorgan	36,153	18	5	13	
18	22	Alantra	1,265	17	7	10	
19	8	Eight Advisory	2,533	16	-4	20	
20	21	Morgan Stanley	53,956	15	5	10	

EMEA Advisory League tables

Benelux league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	10	Morgan Stanley	71,310	11	1227.9%	5,370	
2	1	Goldman Sachs & Co	57,567	11	2.8%	55,977	
3	2	JPMorgan	19,470	26	-61.9%	51,122	
4	8	Rothschild & Co	15,041	39	53.4%	9,803	
5	29	Credit Suisse	11,557	6	1295.8%	828	
6	25	Citi	10,452	8	758.1%	1,218	
7	13	Deutsche Bank	9,817	6	119.8%	4,467	
8	18	Barclays	7,245	12	286.2%	1,876	
9	124	Moelis & Company	6,483	3	-	-	
10	26	Jamieson Corporate Finance	6,049	2	438.6%	1,123	

Benelux league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	6	PwC	2,290	49	31	18	
2	2	KPMG	1,799	43	18	25	
3	4	EY	5,945	42	18	24	
4	1	Deloitte	2,690	41	2	39	
5	5	Rothschild & Co	15,041	39	21	18	
6	3	GCG	22	35	11	24	
7	7	Rabobank	1,839	32	15	17	
8	8	JPMorgan	19,470	26	11	15	
9	10	Oaklins	500	19	5	14	
10	22	Lincoln International	2,209	17	10	7	

Iberia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	JPMorgan	25,334	15	36.3%	18,582	
2	2	Citi	23,355	9	33.4%	17,506	
3	5	Goldman Sachs & Co	19,446	7	61.5%	12,042	
4	11	BNP Paribas	19,407	8	231.7%	5,850	
5	8	PwC	17,529	60	103.4%	8,618	
6	12	Lazard	17,207	12	202.0%	5,697	
7	3	Morgan Stanley	16,458	11	-3.2%	17,001	
8	10	Bank of America	12,063	3	81.2%	6,658	
9	22	Deloitte	12,051	37	571.0%	1,796	
10	17	Santander Corporate Investment Banking (SCIB)	11,138	16	136.3%	4,714	

Iberia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	17,529	60	8	52	
2	2	Deloitte	12,051	37	1	36	
3	4	EY	7,488	33	7	26	
4	3	KPMG	2,972	33	5	28	
5	14	Arcano Partners	1,809	21	14	7	
6	5	Santander Corporate Investment Banking (SCIB)	11,138	16	6	10	
7	8	JPMorgan	25,334	15	8	7	
8	23	Alantra	760	13	8	5	
9	7	Lazard	17,207	12	4	8	
10	10	Morgan Stanley	16,458	11	4	7	

EMEA Advisory League tables

Spain league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	JPMorgan	24,298	13	39.3%	17,441	
2	1	Citi	23,355	9	33.4%	17,506	
3	11	BNP Paribas	19,407	8	231.7%	5,850	
4	6	PwC	17,474	57	107.2%	8,432	
5	5	Goldman Sachs & Co	17,048	5	41.6%	12,042	
6	12	Lazard	16,858	11	204.1%	5,543	
7	3	Morgan Stanley	16,458	11	12.6%	14,614	
8	9	Bank of America	12,063	3	81.2%	6,658	
9	19	Deloitte	11,350	36	534.4%	1,789	
10	15	Santander Corporate Investment Banking (SCIB)	11,138	16	147.8%	4,495	
11	20	AZ Capital	9,704	11	479.0%	1,676	
12	26	Societe Generale	9,488	4	873.1%	975	
13	37	Credit Suisse	8,424	3	1629.8%	487	
14	33	EY	7,488	33	1281.5%	542	
15	10	Barclays	6,377	4	3.9%	6,140	
16	7	Rothschild & Co	5,933	8	-21.8%	7,584	
17	110	UBS Investment Bank	5,647	5	-	-	
18	28	Credit Agricole	4,978	4	489.1%	845	
19	27	Key Capital Partners A.V	4,934	1	406.1%	975	
20	35	KPMG	2,972	31	462.9%	528	

Spain league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	17,474	57	7	50	
2	2	Deloitte	11,350	36	7	29	
3	4	EY	7,488	33	11	22	
4	3	KPMG	2,972	31	6	25	
5	12	Arcano Partners	1,809	21	14	7	
6	5	Santander Corporate Investment Banking (SCIB)	11,138	16	8	8	
7	13	JPMorgan	24,298	13	7	6	
8	28	Alantra	760	12	8	4	
9	9	Lazard	16,858	11	4	7	
10	15	Morgan Stanley	16,458	11	6	5	
11	18	AZ Capital	9,704	11	6	5	
12	6	Citi	23,355	9	2	7	
13	22	Norgestion	15	9	4	5	
14	-	You are Capital	-	9	9	0	
15	16	BNP Paribas	19,407	8	3	5	
16	8	Rothschild & Co	5,933	8	1	7	
17	14	Houlihan Lokey	300	8	2	6	
18	20	Banco Bilbao Vizcaya Argentaria	780	7	2	5	
19	39	Mediobanca	1,064	6	4	2	
20	32	Oaklins	202	6	3	3	

EMEA Advisory League tables

Italy league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	5	Mediobanca	52,643	35	269.1%	14,261	
2	4	Rothschild & Co	41,702	26	186.7%	14,546	
3	2	Goldman Sachs & Co	38,761	8	113.6%	18,144	
4	18	KPMG	38,707	70	1799.3%	2,038	
5	8	JPMorgan	37,447	12	429.4%	7,074	
6	16	UniCredit Group	33,430	17	1331.7%	2,335	
7	14	Bank of America	32,467	7	571.5%	4,835	
8	10	Credit Suisse	29,507	4	396.7%	5,941	
9	26	Citi	26,504	6	3697.1%	698	
10	6	Lazard	24,745	13	79.5%	13,785	
11	3	EQUITA S.I.M	23,356	10	51.1%	15,455	
12	45	CC e Soci	21,764	2	10836.7%	199	
13	21	Deutsche Bank	10,650	9	504.1%	1,763	
14	15	BNP Paribas	10,361	17	139.4%	4,328	
15	24	Deloitte	9,974	79	558.8%	1,514	
16	1	IMI - Intesa Sanpaolo	9,745	15	-48.2%	18,827	
17	12	Morgan Stanley	8,700	9	46.4%	5,941	
18	9	UBS Investment Bank	8,122	8	15.8%	7,011	
19	17	Nomura Holdings	6,892	5	195.5%	2,332	
20	41	Banca Akros - Oaklins	6,084	12	2478.0%	236	

Italy league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Deloitte	9,974	79	38	41	
2	1	KPMG	38,707	70	19	51	
3	4	PwC	2,836	44	19	25	
4	5	Mediobanca	52,643	35	20	15	
5	7	Rothschild & Co	41,702	26	15	11	
6	3	EY	1,711	26	-3	29	
7	11	UniCredit Group	33,430	17	8	9	
8	19	BNP Paribas	10,361	17	11	6	
9	9	IMI - Intesa Sanpaolo	9,745	15	5	10	
10	33	Lincoln International	594	14	11	3	
11	13	Lazard	24,745	13	5	8	
12	22	JPMorgan	37,447	12	7	5	
13	27	Banca Akros - Oaklins	6,084	12	8	4	
14	16	EQUITA S.I.M	23,356	10	3	7	
15	10	Clairfield International	131	10	0	10	
16	55	Deutsche Bank	10,650	9	8	1	
17	53	Morgan Stanley	8,700	9	8	1	
18	38	Daiwa Securities Group / DC Advisory	596	9	7	2	
19	8	Fineurop Soditic	63	9	-2	11	
20	12	Goldman Sachs & Co	38,761	8	0	8	

EMEA Advisory League tables

Nordics league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	94,810	30	312.2%	23,001	
2	12	Morgan Stanley	71,908	23	1225.2%	5,426	
3	2	JPMorgan	49,726	26	281.8%	13,023	
4	5	Barclays	43,335	9	451.8%	7,854	
5	147	Deutsche Bank	36,739	8	-	-	
6	3	Citi	34,436	11	177.7%	12,399	
7	32	Rothschild & Co	28,374	38	1515.8%	1,756	
8	10	Evercore	26,728	8	356.0%	5,861	
9	30	Danske Bank	24,871	33	1170.9%	1,957	
10	-	Guggenheim Partners	20,003	1	-	-	
11	14	Jefferies	19,704	19	293.2%	5,011	
12	15	SEB	19,613	20	355.6%	4,305	
13	9	Nordea	19,348	19	212.6%	6,189	
14	26	Credit Suisse	19,181	10	723.9%	2,328	
15	39	Handelsbanken Capital Markets	13,508	10	1191.4%	1,046	
16	29	Bank of America	13,184	6	560.9%	1,995	
17	8	Lazard	11,350	14	78.2%	6,368	
18	17	Carnegie Investment Bank	10,501	30	178.1%	3,776	
19	28	DNB Markets	9,355	19	344.8%	2,103	
20	11	UBS Investment Bank	8,330	5	48.0%	5,627	

Nordics league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	Deloitte	4,345	99	60	39	
2	2	PwC	5,303	93	53	40	
3	1	EY	7,749	87	41	46	
4	17	Rothschild & Co	28,374	38	26	12	
5	12	Clearwater International	186	38	23	15	
6	6	Danske Bank	24,871	33	14	19	
7	10	Goldman Sachs & Co	94,810	30	15	15	
8	4	Carnegie Investment Bank	10,501	30	0	30	
9	5	KPMG	1,303	29	3	26	
10	13	JPMorgan	49,726	26	12	14	
11	23	Morgan Stanley	71,908	23	16	7	
12	21	GCA Corporation	424	23	15	8	
13	11	Oaklins	159	23	8	15	
14	7	ABG Sundal Collier Holding	4,856	21	3	18	
15	15	Nordhaven Corporate Finance	264	21	7	14	
16	9	SEB	19,613	20	4	16	
17	34	Jefferies	19,704	19	14	5	
18	19	Nordea	19,348	19	8	11	
19	8	DNB Markets	9,355	19	2	17	
20	22	Translink Corporate Finance	17	17	9	8	

EMEA Advisory League tables

Denmark league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	6	Danske Bank	6,100	11	437.4%	1,135		
2	18	Morgan Stanley	5,967	3	1202.8%	458		
3	2	JPMorgan	5,265	4	1271%	2,318		
4	40	Rothschild & Co	4,693	9	-	-		
5	-	BNP Paribas	3,841	3	-	-		
6	34	Lazard	3,409	6	10896.8%	31		
7	4	Nordea	3,361	5	131.8%	1,450		
8	3	Goldman Sachs & Co	3,210	5	97.7%	1,624		
9	21	Deloitte	3,142	39	869.8%	324		
10	-	Macquarie Group	2,331	3	-	-		

Denmark league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	3	Deloitte	3,142	39	29	10		
2	2	PwC	577	24	9	15		
3	1	EY	690	22	6	16		
4	4	Clearwater International	126	18	8	10		
5	5	Danske Bank	6,100	11	3	8		
6	8	Oaklins	50	11	6	5		
7	25	Rothschild & Co	4,693	9	7	2		
8	10	KPMG	1,068	8	4	4		
9	11	Tofte & Company	10	8	4	4		
10	6	FIH Partners	1,320	7	1	6		

Norway league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	8	DNB Markets	9,049	17	381.6%	1,879		
2	4	Arctic Securities	7,117	13	4.0%	6,840		
3	1	Goldman Sachs & Co	6,182	6	-41.5%	10,575		
4	-	Morgan Stanley	4,858	4	-	-		
5	10	JPMorgan	4,653	6	200.6%	1,548		
6	20	Rothschild & Co	4,645	9	1227.1%	350		
7	6	ABG Sundal Collier Holding	4,223	15	17.6%	3,592		
8	19	Danske Bank	3,656	15	890.8%	369		
9	7	Carnegie Investment Bank	3,414	13	67.4%	2,039		
10	23	SpareBank 1 Markets	3,144	12	1472.0%	200		

Norway league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	2	Deloitte	212	18	4	14		
2	1	DNB Markets	9,049	17	2	15		
3	6	EY	1,140	17	8	9		
4	3	ABG Sundal Collier Holding	4,223	15	2	13		
5	8	Danske Bank	3,656	15	8	7		
6	9	PwC	368	15	10	5		
7	4	Arctic Securities	7,117	13	2	11		
8	5	Carnegie Investment Bank	3,414	13	2	11		
9	11	SpareBank 1 Markets	3,144	12	7	5		
10	12	Nordhaven Corporate Finance	42	10	5	5		

EMEA Advisory League tables

Sweden league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	88,289	21	921.2%	8,646	
2	6	Morgan Stanley	59,474	15	1097.1%	4,968	
3	2	JPMorgan	43,256	20	404.9%	8,568	
4	-	Barclays	41,278	6	-	-	
5	96	Deutsche Bank	36,739	7	-	-	
6	91	Citi	32,481	5	-	-	
7	5	Evercore	25,112	3	328.5%	5,861	
8	20	Rothschild & Co	20,181	21	1360.3%	1,382	
9	-	Guggenheim Partners	20,003	1	-	-	
10	8	Jefferies	18,391	15	405.8%	3,636	

Sweden league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	Deloitte	1,000	52	35	17	
2	1	PwC	4,217	51	27	24	
3	2	EY	5,775	46	25	21	
4	11	Clearwater International	121	27	20	7	
5	8	Goldman Sachs & Co	88,289	21	11	10	
6	14	Rothschild & Co	20,181	21	15	6	
7	9	JPMorgan	43,256	20	12	8	
8	3	Carnegie Investment Bank	8,202	18	1	17	
9	22	GCA Corporation	246	17	12	5	
10	25	Livingstone Partners	15	16	12	4	

Finland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	35	Rothschild & Co	5,761	4	-	-	
2	14	Danske Bank	5,604	4	2555.9%	211	
3	49	Daiwa Securities Group / DC Advisory	4,809	1	-	-	
4	1	Nordea	2,656	4	-36.7%	4,196	
5	2	Goldman Sachs & Co	2,115	3	-38.1%	3,416	
6	10	EY	1,987	16	332.9%	459	
7=	-	Deutsche Bank	1,630	2	-	-	
7=	56	Jefferies	1,630	2	-	-	
9	-	Liberty Corporate Finance	1,630	1	-	-	
10	42	Access Partners	1,622	3	-	-	

Finland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Value (USDm)	
1	1	EY	1,987	16	6	10	
2	2	Nordhaven Corporate Finance	222	12	3	9	
3	4	PwC	62	12	7	5	
4	12	Deloitte	-	8	5	3	
5	7	MCF Corporate Finance	26	7	3	4	
6	5	KPMG	10	6	1	5	
7	16	Advium Corporate Finance	1,604	5	3	2	
8	13	Rothschild & Co	5,761	4	1	3	
9	9	Danske Bank	5,604	4	1	3	
10	6	Nordea	2,656	4	0	4	

EMEA Advisory League tables

CEE league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	JPMorgan	17,832	11	17.7%	15,145	
2	5	Bank of America	11,873	5	43.6%	8,266	
3	16	Evercore	8,605	2	1091.8%	722	
4	12	UBS Investment Bank	7,841	4	219.5%	2,454	
5	8	VTB Capital	4,413	9	-36.4%	6,939	
6	7	Credit Suisse	3,888	4	-50.2%	7,808	
7	9	Citi	3,881	6	-41.9%	6,677	
8	23	KPMG	3,318	22	861.7%	345	
9	4	BNP Paribas	3,092	7	-64.0%	8,577	
10	34	PwC	3,042	29	3004.1%	98	
11	3	Goldman Sachs & Co	2,947	1	-72.3%	10,626	
12	21	Morgan Stanley	2,906	4	534.5%	458	
13	11	Santander Bank Polska	2,509	7	-43.7%	4,454	
14	10	Lazard	2,140	2	-55.1%	4,771	
15	-	LionTree Advisors	2,083	1	-	-	
16	25	Barclays	2,034	4	796.0%	227	
17	32	Trigon Group	2,026	8	1905.9%	101	
18=	-	AZ Capital	1,908	1	-	-	
18=	-	ING	1,908	1	-	-	
20	6	Rothschild & Co	1,698	12	-78.6%	7,937	

CEE league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	EY	744	30	13	17	
2	1	PwC	3,042	29	9	20	
3	2	Deloitte	948	26	7	19	
4	4	KPMG	3,318	22	5	17	
5	12	Rothschild & Co	1,698	12	8	4	
6	9	JPMorgan	17,832	11	6	5	
7	5	VTB Capital	4,413	9	-1	10	
8	36	Superia	173	9	7	2	
9	17	Trigon Group	2,026	8	5	3	
10	20	Oaklins	-	8	5	3	
11	7	BNP Paribas	3,092	7	0	7	
12	16	Santander Bank Polska	2,509	7	4	3	
13	8	Citi	3,881	6	-1	7	
14	31	Globalscope Partners	45	6	4	2	
15	22	Bank of America	11,873	5	3	2	
16	10	Sberbank	1,096	5	0	5	
17	27	Porta Finance	1,007	5	3	2	
18	6	UniCredit Group	453	5	-5	10	
19	13	UBS Investment Bank	7,841	4	0	4	
20	38	Credit Suisse	3,888	4	3	1	

EMEA Advisory League tables

Poland league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	1	JPMorgan	4,855	2	-17.6%	5,893
2	11	BNP Paribas	3,092	4	341.1%	701
3	5	Goldman Sachs & Co	2,947	1	33.2%	2,212
4	2	Santander Bank Polska	2,509	6	-43.7%	4,454
5	3	Lazard	2,140	2	-50.8%	4,350
6	17	Trigon Group	2,026	8	1905.9%	101
7	25	PwC	1,945	10	-	-
8=	-	AZ Capital	1,908	1	-	-
8=	-	ING	1,908	1	-	-
8=	14	Morgan Stanley	1,908	1	316.6%	458

Russia league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	1	VTB Capital	3,689	8	-46.8%	6,939
2	-	Bank of America	3,268	3	-	-
3	-	JPMorgan	3,102	3	-	-
4	23	KPMG	2,327	3	-	-
5=	-	Credit Suisse	2,083	1	-	-
5=	-	LionTree Advisors	2,083	1	-	-
7=	-	Alfa Bank	1,132	1	-	-
7=	2	Citi	1,132	1	-78.7%	5,327
7=	-	Credit Bank Of Moscow OAO [MKB]	1,132	1	-	-
10	3	Sberbank	1,096	5	40.9%	778

Poland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	1,945	10	4	6	
2	2	Deloitte	90	10	6	4	
3	20	Trigon Group	2,026	8	7	1	
4	3	Santander Bank Polska	2,509	6	3	3	
5	12	Rothschild & Co	497	6	4	2	
6	11	EY	66	6	4	2	
7	9	BNP Paribas	3,092	4	2	2	
8	19	Barclays	1,108	3	2	1	
9	-	Haitong Securities	55	3	3	0	
10=	10	Clairfield International	-	3	1	2	
10=	-	CMT Advisory Sp. z o.o	-	3	3	0	
10=	-	KPMG	-	3	3	0	
10=	-	Oaklins	-	3	3	0	

Russia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	VTB Capital	3,689	8	-2	10	
2	2	Sberbank	1,096	5	0	5	
3	-	Bank of America	3,268	3	3	0	
4	-	JPMorgan	3,102	3	3	0	
5	23	KPMG	2,327	3	2	1	
6	-	UBS Investment Bank	48	3	3	0	
7	18	Advance Capital	21	3	2	1	
8	15	EY	47	2	1	1	
9=	-	Credit Suisse	2,083	1	1	0	
9=	-	LionTree Advisors	2,083	1	1	0	

EMEA Advisory League tables

Turkey league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	8	Citi	1,985	3	341.1%	450
2	-	Goldman Sachs & Co	1,161	3	-	-
3	14	Unlu & Co	549	6	1068.1%	47
4	15	BNP Paribas	297	1	890.0%	30
5	-	Barclays	280	2	-	-
6	21	PwC	252	5	-	-
7	7	Rothschild & Co	252	1	-47.3%	478
8	13	Pragma Corporate Finance	221	3	240.0%	65
9	12	EY	216	6	188.0%	75
10	-	Deutsche Bank	172	1	-	-

Turkey league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	15	Unlu & Co	549	6	5	1	
2	5	EY	216	6	3	3	
3	7	PwC	252	5	3	2	
4	3	Citi	1,985	3	0	3	
5	-	Goldman Sachs & Co	1,161	3	3	0	
6	6	Pragma Corporate Finance	221	3	1	2	
7	-	IS Investment Securities	93	3	3	0	
8	22	3 Seas Capital Partners	52	3	2	1	
9	-	Barclays	280	2	2	0	
10	-	Raiffeisen Bank International	63	2	2	0	

Israel league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	7	Goldman Sachs & Co	14,439	6	3855.9%	365
2	-	Citi	12,949	5	-	-
3	-	Jefferies	11,600	4	-	-
4	-	JPMorgan	8,230	9	-	-
5	-	Morgan Stanley	5,755	4	-	-
6	28	Cowen Group	5,442	4	54320.0%	10
7	6	Bank of America	3,843	4	426.4%	730
8	-	Wells Fargo Securities	3,526	2	-	-
9	-	JVB Financial Group	3,000	1	-	-
10	-	Nomura Holdings	2,309	2	-	-

Israel league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	-	JPMorgan	8,230	9	-	-	
2	12	Goldman Sachs & Co	14,439	6	5	1	
3	-	Citi	12,949	5	-	-	
4	-	Jefferies	11,600	4	-	-	
5	-	Morgan Stanley	5,755	4	-	-	
6	28	Cowen Group	5,442	4	3	1	
7	3	Bank of America	3,843	4	2	2	
8	4	Global M&A Partners	1,735	4	2	2	
9	7	Rothschild & Co	1,356	4	2	2	
10	27	GCA Corporation	581	3	2	1	

EMEA Advisory League tables

Africa league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	29	Goldman Sachs & Co	48,188	4	30017.5%	160
2	17	Morgan Stanley	47,133	3	16265.6%	288
3	1	Standard Bank Group	2,597	7	11.7%	2,325
4	26	UBS Investment Bank	2,117	3	958.5%	200
5	6	Rothschild & Co	1,733	9	118.5%	793
6	13	Jefferies	1,669	4	456.3%	300
7	24	Bank of America	1,230	4	488.5%	209
8	18	One Capital	973	1	250.0%	278
9	15	Citi	962	3	234.0%	288
10	4	EY	839	1	-30.6%	1,209

Africa league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	Rothschild & Co	1,733	9	2	7	
2	1	Standard Bank Group	2,597	7	-12	19	
3	14	Goldman Sachs & Co	48,188	4	2	2	
4	21	Jefferies	1,669	4	3	1	
5	28	Bank of America	1,230	4	3	1	
6	2	PwC	582	4	-6	10	
7	24	Morgan Stanley	47,133	3	2	1	
8	30	UBS Investment Bank	2,117	3	2	1	
9	22	Citi	962	3	2	1	
10	9	Rand Merchant Bank	603	3	0	3	

EMEA Advisory League tables

MEA league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	6	Goldman Sachs & Co	78,166	13	657.3%	10,321	
2	11	Morgan Stanley	71,446	13	1216.7%	5,426	
3	3	JPMorgan	31,965	20	44.7%	22,089	
4	5	Bank of America	22,966	11	103.0%	11,312	
5	36	BNP Paribas	17,981	3	5974.7%	296	
6	1	Citi	17,585	12	-60.9%	44,938	
7	4	HSBC	16,568	7	43.9%	11,516	
8	9	Moelis & Company	14,773	5	46.3%	10,100	
9	24	Jefferies	13,269	8	1228.2%	999	
10	27	Standard Chartered	12,871	3	1806.8%	675	
11	2	Rothschild & Co	8,518	24	-67.0%	25,793	
12	41	Lazard	7,169	6	3219.0%	216	
13	82	Credit Suisse	5,843	4	38853.3%	15	
14	-	Clearwater International	5,499	2	-	-	
15	88	Cowen Group	5,442	4	54320.0%	10	
16	25	UBS Investment Bank	3,591	7	299.4%	899	
17	19	Nomura Holdings	3,587	4	152.3%	1,422	
18	-	Wells Fargo Securities	3,526	2	-	-	
19	12	Barclays	3,438	5	-1.0%	3,474	
20	-	GIB Capital	3,370	1	-	-	

MEA league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	Rothschild & Co	8,518	24	9	15	
2	6	JPMorgan	31,965	20	14	6	
3	12	Goldman Sachs & Co	78,166	13	9	4	
4	10	Morgan Stanley	71,446	13	8	5	
5	5	Citi	17,585	12	5	7	
6	9	Bank of America	22,966	11	6	5	
7	4	PwC	911	9	-5	14	
8	24	Jefferies	13,269	8	6	2	
9	2	EY	2,164	8	-9	17	
10	11	HSBC	16,568	7	3	4	
11	25	UBS Investment Bank	3,591	7	5	2	
12	1	Standard Bank Group	2,597	7	-12	19	
13	19	Lazard	7,169	6	3	3	
14	35	Moelis & Company	14,773	5	4	1	
15	13	Barclays	3,438	5	1	4	
16	106	EFG-Hermes Holding SAE	818	5	4	1	
17	82	Credit Suisse	5,843	4	3	1	
18	88	Cowen Group	5,442	4	3	1	
19	39	Nomura Holdings	3,587	4	3	1	
20	20	Global M&A Partners	1,735	4	1	3	

Americas Advisory League tables

Americas league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	1,169,905	367	217.7%	368,225	
2	3	JPMorgan	895,986	338	288.0%	230,944	
3	2	Morgan Stanley	738,544	239	113.8%	345,413	
4	7	Citi	517,835	194	321.1%	122,962	
5	4	Bank of America	505,085	181	146.5%	204,928	
6	8	Barclays	460,591	179	328.5%	107,491	
7	6	Evercore	299,590	144	122.9%	134,417	
8	5	Credit Suisse	265,826	156	85.9%	142,992	
9	9	Lazard	226,277	128	116.9%	104,342	
10	13	Jefferies	202,724	203	168.0%	75,639	
11	14	Deutsche Bank	168,073	83	135.3%	71,437	
12	10	UBS Investment Bank	163,633	95	72.3%	94,965	
13	28	Perella Weinberg Partners	157,075	55	666.3%	20,499	
14	12	Rothschild & Co	154,640	134	103.0%	76,175	
15	34	LionTree Advisors	143,046	29	852.7%	15,015	
16	82	Allen & Company	142,509	13	4198.9%	3,315	
17	11	Centerview Partners	137,946	53	75.8%	78,476	
18	22	RBC Capital Markets	113,684	105	330.0%	26,441	
19	27	Stifel/KBW	105,089	136	366.0%	22,552	
20	15	Moelis & Company	101,471	138	56.0%	65,061	

Americas league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Goldman Sachs & Co	1,169,905	367	215	152	
2	5	JPMorgan	895,986	338	224	114	
3	2	Morgan Stanley	738,544	239	112	127	
4	6	Jefferies	202,724	203	89	114	
5	3	Houlihan Lokey	56,783	199	72	127	
6	14	Citi	517,835	194	126	68	
7	4	Bank of America	505,085	181	58	123	
8	13	Barclays	460,591	179	109	70	
9	17	Credit Suisse	265,826	156	97	59	
10	11	Piper Sandler Companies	59,969	150	74	76	
11	7	Evercore	299,590	144	43	101	
12	9	Raymond James	25,406	142	62	80	
13	18	Moelis & Company	101,471	138	80	58	
14	26	William Blair & Company	32,339	137	96	41	
15	16	Stifel/KBW	105,089	136	75	61	
16	12	Rothschild & Co	154,640	134	61	73	
17	25	Robert W. Baird & Co	24,961	132	89	43	
18	10	Lazard	226,277	128	51	77	
19	8	Deloitte	16,455	115	33	82	
20	23	RBC Capital Markets	113,684	105	57	48	

Americas Advisory League tables

US league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	1,157,887	355	216.6%	365,762	
2	3	JPMorgan	868,977	319	284.5%	225,989	
3	2	Morgan Stanley	722,374	227	110.6%	343,073	
4	7	Citi	485,450	175	315.2%	116,927	
5	4	Bank of America	443,629	166	124.4%	197,675	
6	8	Barclays	419,660	170	294.4%	106,396	
7	6	Evercore	296,962	141	121.9%	133,837	
8	5	Credit Suisse	259,804	144	82.3%	142,493	
9	9	Lazard	212,592	117	112.9%	99,842	
10	12	Jefferies	199,220	199	166.4%	74,775	
11	13	Deutsche Bank	163,288	79	128.6%	71,437	
12	28	Perella Weinberg Partners	157,036	54	666.1%	20,499	
13	10	UBS Investment Bank	156,833	83	77.8%	88,206	
14	15	Rothschild & Co	143,757	112	121.6%	64,885	
15	32	LionTree Advisors	142,721	27	860.1%	14,865	
16	76	Allen & Company	142,509	13	4198.9%	3,315	
17	11	Centerview Partners	137,946	53	75.8%	78,476	
18	27	RBC Capital Markets	103,772	85	373.5%	21,917	
19	26	Stifel/KBW	102,882	124	358.2%	22,453	
20	14	Moelis & Company	101,279	135	55.7%	65,061	

US league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Goldman Sachs & Co	1,157,887	355	208	147	
2	6	JPMorgan	868,977	319	213	106	
3	3	Morgan Stanley	722,374	227	106	121	
4	5	Jefferies	199,220	199	90	109	
5	2	Houlihan Lokey	56,373	194	69	125	
6	12	Citi	485,450	175	110	65	
7	11	Barclays	419,660	170	102	68	
8	4	Bank of America	443,629	166	51	115	
9	9	Piper Sandler Companies	59,951	149	76	73	
10	15	Credit Suisse	259,804	144	88	56	
11	7	Evercore	296,962	141	43	98	
12	16	Moelis & Company	101,279	135	79	56	
13	24	William Blair & Company	32,339	135	94	41	
14	8	Raymond James	24,649	134	57	77	
15	23	Robert W. Baird & Co	24,961	132	90	42	
16	14	Stifel/KBW	102,882	124	65	59	
17	10	Lazard	212,592	117	48	69	
18	13	Rothschild & Co	143,757	112	50	62	
19	18	Lincoln International	5,594	95	41	54	
20	26	RBC Capital Markets	103,772	85	47	38	

Americas Advisory League tables

US North East league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Goldman Sachs & Co	620,533	190	192.6%	212,086	
2	4	JPMorgan	498,089	178	340.6%	113,037	
3	1	Morgan Stanley	363,806	130	68.4%	216,049	
4	3	Bank of America	259,759	96	92.7%	134,820	
5	12	Citi	251,227	96	404.3%	49,815	
6	13	Barclays	244,071	94	436.2%	45,522	
7	6	Credit Suisse	173,723	94	113.4%	81,397	
8	7	Evercore	157,701	90	107.7%	75,944	
9	11	Jefferies	140,433	113	176.7%	50,752	
10	58	Allen & Company	139,122	10	4949.8%	2,755	

US North East league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Goldman Sachs & Co	620,533	190	102	88	
2	7	JPMorgan	498,089	178	131	47	
3	2	Morgan Stanley	363,806	130	50	80	
4	4	Houlihan Lokey	49,353	116	50	66	
5	3	Jefferies	140,433	113	43	70	
6	5	Bank of America	259,759	96	31	65	
7	9	Citi	251,227	96	58	38	
8	14	Barclays	244,071	94	66	28	
9	11	Credit Suisse	173,723	94	60	34	
10	6	Evercore	157,701	90	34	56	

US Mid West league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	232,237	70	308.1%	56,910	
2	3	JPMorgan	163,199	67	267.6%	44,399	
3	2	Morgan Stanley	152,504	42	240.8%	44,743	
4	9	Bank of America	136,252	41	424.2%	25,993	
5	5	Barclays	117,145	53	208.9%	37,929	
6	8	Citi	98,123	30	246.3%	28,337	
7	17	Centerview Partners	65,191	19	786.8%	7,351	
8	6	Evercore	62,366	28	70.4%	36,607	
9	67	BDT & Company	44,525	4	11031.3%	400	
10	14	Jefferies	44,100	44	173.4%	16,130	

US Mid West league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Goldman Sachs & Co	232,237	70	42	28	
2	5	JPMorgan	163,199	67	46	21	
3	1	Houlihan Lokey	9,407	64	33	31	
4	17	Barclays	117,145	53	40	13	
5	7	William Blair & Company	6,573	47	26	21	
6	3	Jefferies	44,100	44	18	26	
7	19	Piper Sandler Companies	11,917	44	31	13	
8	11	Robert W. Baird & Co	9,704	44	26	18	
9	12	Morgan Stanley	152,504	42	26	16	
10	10	Bank of America	136,252	41	23	18	

Americas Advisory League tables

US South league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	2	Goldman Sachs & Co	399,836	121	389.7%	81,657		
2	1	JPMorgan	347,845	106	316.9%	83,442		
3	6	Barclays	175,828	60	305.5%	43,365		
4	9	Citi	145,066	62	396.6%	29,213		
5	4	Morgan Stanley	136,389	62	91.4%	71,275		
6	51	Perella Weinberg Partners	118,455	23	8773.0%	1,335		
7	-	LionTree Advisors	106,871	5	-	-		
8	8	Bank of America	105,069	56	200.7%	34,946		
9	24	Lazard	105,067	43	1674.5%	5,921		
10	-	Allen & Company	97,693	3	-	-		

US South league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	2	Goldman Sachs & Co	399,836	121	70	51		
2	4	JPMorgan	347,845	106	64	42		
3	3	Jefferies	53,941	88	42	46		
4	1	Houlihan Lokey	10,028	77	17	60		
5	13	Robert W. Baird & Co	10,699	72	48	24		
6	8	Piper Sandler Companies	20,987	66	27	39		
7	9	Raymond James	8,478	66	31	35		
8	14	Citi	145,066	62	41	21		
9	5	Morgan Stanley	136,389	62	22	40		
10	10	Barclays	175,828	60	35	25		

US West league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	2	Goldman Sachs & Co	472,081	148	153.8%	185,983		
2	4	JPMorgan	371,151	140	238.9%	109,510		
3	1	Morgan Stanley	349,298	95	76.6%	197,751		
4	3	Bank of America	194,834	72	70.4%	114,372		
5	8	Barclays	186,278	71	295.8%	47,060		
6	6	Citi	183,029	67	185.8%	64,051		
7	14	Evercore	136,666	62	250.4%	39,004		
8	5	Credit Suisse	120,017	68	82.7%	65,681		
9	9	Lazard	109,531	41	133.1%	46,983		
10	12	Deutsche Bank	78,463	36	98.8%	39,476		

US West league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	1	Goldman Sachs & Co	472,081	148	88	60		
2	5	JPMorgan	371,151	140	94	46		
3	2	Morgan Stanley	349,298	95	46	49		
4	4	Jefferies	68,391	86	37	49		
5	7	Houlihan Lokey	22,323	79	46	33		
6	3	Bank of America	194,834	72	23	49		
7	8	Barclays	186,278	71	40	31		
8	14	Credit Suisse	120,017	68	47	21		
9	11	Citi	183,029	67	44	23		
10	10	Moelis & Company	50,012	66	39	27		

Americas Advisory League tables

Canada league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	16	Bank of America	63,496	17	1080.2%	5,380	
2	10	BMO Capital Markets	63,342	28	781.7%	7,184	
3	7	Goldman Sachs & Co	54,366	18	609.6%	7,661	
4	17	TD Securities	51,096	27	947.9%	4,876	
5	25	Barclays	50,321	16	3589.2%	1,364	
6	12	CIBC World Markets	44,147	24	599.7%	6,309	
7	21	Evercore	38,681	13	1314.8%	2,734	
8	9	Citi	35,685	13	393.5%	7,231	
9	2	Morgan Stanley	32,262	18	93.9%	16,637	
10	13	JPMorgan	25,370	17	306.7%	6,238	
11	14	RBC Capital Markets	17,824	32	210.6%	5,739	
12	-	Adara Partners	13,061	1	-	-	
13	20	Credit Suisse	12,777	12	250.6%	3,644	
14	11	Scotiabank	11,829	23	65.5%	7,146	
15	30	Maxit Capital	11,622	6	1380.5%	785	
16	18	Nomura Holdings	11,287	7	165.7%	4,248	
17	106	Trinity Advisors Corporation	11,178	5	139625%	8	
18	59	Lazard	7,208	7	5666.4%	125	
19	84	Blair Franklin Capital Partners	5,735	4	13237.2%	43	
20	44	Canaccord Genuity Group	5,204	18	2006.9%	247	

Canada league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Deloitte	3,095	36	16	20	
2	4	RBC Capital Markets	17,824	32	18	14	
3	8	BMO Capital Markets	63,342	28	18	10	
4	15	TD Securities	51,096	27	19	8	
5	1	PwC	1,760	27	5	22	
6	7	CIBC World Markets	44,147	24	12	12	
7	16	EY	1,161	24	16	8	
8	5	Scotiabank	11,829	23	10	13	
9	6	KPMG	1,061	19	6	13	
10	22	Goldman Sachs & Co	54,366	18	13	5	
11	13	Morgan Stanley	32,262	18	10	8	
12	11	Canaccord Genuity Group	5,204	18	9	9	
13	50	Stifel/KBW	4,137	18	16	2	
14	24	Bank of America	63,496	17	12	5	
15	27	JPMorgan	25,370	17	13	4	
16	14	Jefferies	4,965	17	9	8	
17	26	Barclays	50,321	16	11	5	
18	12	Rothschild & Co	4,507	16	8	8	
19	42	Evercore	38,681	13	11	2	
20	19	Citi	35,685	13	7	6	

Americas Advisory League tables

Latin America league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Banco BTG Pactual	40,948	40	624.0%	5,656	
2	5	Banco Itau BBA	34,009	24	599.3%	4,863	
3	7	JPMorgan	23,300	20	511.7%	3,809	
4	14	Citi	18,547	15	2044.2%	865	
5	10	Goldman Sachs & Co	12,448	14	580.6%	1,829	
6	-	XP Inverimentos CCTVM	10,700	8	-	-	
7	-	Banca de Inversion Bancolombia	9,418	2	-	-	
8	-	HSBC	9,379	1	-	-	
9	9	Morgan Stanley	9,141	7	280.1%	2,405	
10	11	Santander Corporate Investment Banking (SCIB)	6,850	17	332.2%	1,585	
11	2	Credit Suisse	6,807	11	-8.3%	7,426	
12	6	Lazard	5,949	8	48.2%	4,015	
13	19	LionTree Advisors	5,444	4	988.8%	500	
14	12	Rothschild & Co	5,298	15	261.9%	1,464	
15=	-	Allen & Company	4,800	1	-	-	
15=	-	Guggenheim Partners	4,800	1	-	-	
17	3	BR Partners	3,772	7	-46.1%	6,994	
18	21	UBS Investment Bank	2,934	7	738.3%	350	
19	13	Scotiabank	2,873	8	192.6%	982	
20	1	Bank of America	2,753	9	-63.0%	7,448	

Latin America league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	5	Banco BTG Pactual	40,948	40	28	12	
2	1	Banco Itau BBA	34,009	24	3	21	
3	11	Vinci Partners	682	23	17	6	
4	8	JPMorgan	23,300	20	12	8	
5	3	Santander Corporate Investment Banking (SCIB)	6,850	17	0	17	
6	17	Citi	18,547	15	11	4	
7	10	Rothschild & Co	5,298	15	9	6	
8	14	Goldman Sachs & Co	12,448	14	9	5	
9	4	Banco Bradesco BBI	2,151	14	0	14	
10	12	Credit Suisse	6,807	11	6	5	
11	7	Bank of America	2,753	9	-1	10	
12	-	XP Inverimentos CCTVM	10,700	8	8	0	
13	9	Lazard	5,949	8	2	6	
14	15	Scotiabank	2,873	8	3	5	
15	24	BNP Paribas	2,135	8	5	3	
16	-	Credit Agricole	411	8	8	0	
17	13	Morgan Stanley	9,141	7	2	5	
18	2	BR Partners	3,772	7	-12	19	
19	39	UBS Investment Bank	2,934	7	6	1	
20	19	Artica Invest	186	7	3	4	

Asia Pacific Advisory League tables

Asia Pacific (excl. Japan) league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	6	Morgan Stanley	158,220	55	147.6%	63,892	
2	1	China International Capital Corporation	158,043	48	2.0%	154,926	
3	4	Goldman Sachs & Co	146,064	66	67.3%	87,288	
4	8	JPMorgan	145,132	48	212.0%	46,520	
5	12	Citi	117,801	45	461.1%	20,993	
6	5	UBS Investment Bank	81,057	33	-4.3%	84,736	
7	26	Macquarie Group	48,730	34	416.2%	9,440	
8	51	Evercore	47,468	8	1341.0%	3,294	
9	2	CITIC Securities	44,394	29	-70.4%	150,219	
10	9	Bank of America	41,435	32	10.3%	37,573	
11	15	Credit Suisse	27,223	29	49.0%	18,267	
12	157	Highbury Partnership	26,688	2	11814.3%	224	
13	-	Qatalyst Group	26,649	1	-	-	
14	-	Adara Partners	26,439	2	-	-	
15	19	Barclays	23,500	12	86.4%	12,607	
16	14	Huatai Securities	23,382	20	27.7%	18,314	
17	-	Flagstaff Partners	20,918	6	-	-	
18	69	Gresham Advisory Partners	20,290	13	1215.0%	1,543	
19	30	Rothschild & Co	20,046	34	209.5%	6,476	
20	17	HSBC	19,400	14	16.0%	16,728	

Asia Pacific (excl. Japan) league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	16,889	127	36	91	
2	4	KPMG	12,698	74	20	54	
3	2	EY	18,887	73	-6	79	
4	8	Goldman Sachs & Co	146,064	66	27	39	
5	7	Morgan Stanley	158,220	55	15	40	
6	5	China International Capital Corporation	158,043	48	-4	52	
7	10	JPMorgan	145,132	48	20	28	
8	3	Deloitte	11,726	48	-20	68	
9	11	Citi	117,801	45	17	28	
10	16	Macquarie Group	48,730	34	15	19	
11	15	Rothschild & Co	20,046	34	14	20	
12	12	UBS Investment Bank	81,057	33	7	26	
13	9	Bank of America	41,435	32	-1	33	
14	32	Avendus Capital	9,562	30	21	9	
15	6	CITIC Securities	44,394	29	-22	51	
16	13	Credit Suisse	27,223	29	7	22	
17	49	CEC Capital	2,912	24	18	6	
18	18	China Renaissance Holdings	2,929	23	5	18	
19	14	Huatai Securities	23,382	20	-1	21	
20	65	Baker Tilly International	139	20	15	5	

Asia Pacific Advisory League tables

Asia (excl. Australasia & Japan) league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	China International Capital Corporation	158,043	48	2.0%	154,926	
2	8	JPMorgan	111,596	38	167.5%	41,724	
3	7	Morgan Stanley	93,207	38	74.9%	53,304	
4	5	Goldman Sachs & Co	62,368	40	-17.3%	75,393	
5	4	UBS Investment Bank	57,543	20	-28.9%	80,983	
6	49	Evercore	47,468	8	1434.2%	3,094	
7	12	Citi	45,096	33	135.0%	19,190	
8	2	CITIC Securities	44,394	29	-70.4%	150,219	
9	13	Huatai Securities	23,382	20	27.7%	18,314	
10	16	HSBC	19,400	13	24.6%	15,569	
11	9	Bank of America	18,702	19	-42.3%	32,392	
12	19	EY	17,664	57	52.0%	11,621	
13	99	DBS Bank	14,395	6	2206.9%	624	
14	18	PwC	14,379	98	1.8%	14,122	
15	15	Credit Suisse	14,295	21	-15.5%	16,921	
16	33	KPMG	11,694	56	119.0%	5,340	
17	28	The Anglo Chinese Group	11,598	4	88.4%	6,157	
18=	-	Bualuang Securities	11,212	1	-	-	
18=	-	Kiatnakin Bank Public Company	11,212	1	-	-	
18=	-	The Siam Commercial Bank PCL	11,212	1	-	-	
18=	-	TISCO Securitiespany	11,212	1	-	-	

Asia (excl. Australasia & Japan) league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	PwC	14,379	98	34	64	
2	1	EY	17,664	57	-10	67	
3	6	KPMG	11,694	56	18	38	
4	3	China International Capital Corporation	158,043	48	-4	52	
5	8	Goldman Sachs & Co	62,368	40	15	25	
6	11	JPMorgan	111,596	38	15	23	
7	7	Morgan Stanley	93,207	38	5	33	
8	10	Citi	45,096	33	9	24	
9	27	Aventus Capital	9,562	30	21	9	
10	4	CITIC Securities	44,394	29	-22	51	
11	5	Deloitte	9,870	28	-15	43	
12	43	CEC Capital	2,912	24	18	6	
13	14	China Renaissance Holdings	2,929	23	5	18	
14	13	Credit Suisse	14,295	21	1	20	
15	16	UBS Investment Bank	57,543	20	4	16	
16	12	Huatai Securities	23,382	20	-1	21	
17	9	Bank of America	18,702	19	-5	24	
18	75	Baker Tilly International	139	19	15	4	
19	21	Rothschild & Co	7,147	17	3	14	
20	165	Alantra	353	17	16	1	

Asia Pacific Advisory League tables

Japan

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Goldman Sachs & Co	48,849	13	2.3%	47,766	
2	8	Bank of America	33,952	14	66.2%	20,429	
3	1	Morgan Stanley	32,776	23	-66.8%	98,603	
4	12	JPMorgan	27,115	13	985.9%	2,497	
5	2	Nomura Holdings	17,813	39	-75.3%	72,175	
6	31	Credit Suisse	17,688	5	3224.8%	532	
7	17	Citi	15,589	7	1211.1%	1,189	
8	9	Sumitomo Mitsui Financial Group	12,208	41	75.4%	6,961	
9	18	Barclays	10,151	4	867.7%	1,049	
10	87	Jefferies	7,100	3	-	-	
11	11	Mizuho Financial Group	6,332	28	81.4%	3,490	
12	-	Qatalyst Group	5,883	1	-	-	
13	10	Daiwa Securities Group / DC Advisory	5,641	27	56.2%	3,611	
14	13	PwC	4,202	16	75.5%	2,394	
15	16	GCA Corporation	3,865	28	212.2%	1,238	
16	20	KPMG	3,292	43	228.2%	1,003	
17	3	Deloitte	2,969	36	-95.7%	68,834	
18	-	SpareBank 1 Markets	2,800	1	-	-	
19	15	Centerview Partners	2,749	1	112.3%	1,295	
20	14	EY	2,014	9	30.4%	1,544	

Japan

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	15	KPMG	3,292	43	35	8	
2	3	Sumitomo Mitsui Financial Group	12,208	41	12	29	
3	1	Nomura Holdings	17,813	39	-3	42	
4	2	Deloitte	2,969	36	-4	40	
5	5	Mizuho Financial Group	6,332	28	10	18	
6	8	GCA Corporation	3,865	28	15	13	
7	9	Daiwa Securities Group / DC Advisory	5,641	27	15	12	
8	4	Morgan Stanley	32,776	23	1	22	
9	6	PwC	4,202	16	1	15	
10	11	Bank of America	33,952	14	4	10	
11	10	Goldman Sachs & Co	48,849	13	3	10	
12	19	JPMorgan	27,115	13	9	4	
13	12	Frontier Management	1,333	12	2	10	
14	7	EY	2,014	9	-4	13	
15	20	Citi	15,589	7	3	4	
16	23	Credit Suisse	17,688	5	2	3	
17	28	Rothschild & Co	936	5	3	2	
18	29	Development Bank of Japan	198	5	3	2	
19	18	Lincoln International	40	5	0	5	
20	21	Barclays	10,151	4	0	4	

Asia Pacific Advisory League tables

Australasia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	86,782	29	548.4%	13,384	
2	16	Citi	73,420	13	2417.0%	2,917	
3	2	Morgan Stanley	65,013	17	469.2%	11,421	
4	3	Macquarie Group	48,730	33	452.4%	8,821	
5	4	JPMorgan	33,536	10	501.2%	5,578	
6	46	Highbury Partnership	26,688	2	11814.3%	224	
7	-	Qatalyst Group	26,649	1	-	-	
8	-	Adara Partners	26,439	2	-	-	
9	5	UBS Investment Bank	25,379	14	386.9%	5,212	
10	6	Bank of America	23,140	15	346.6%	5,181	
11	-	Flagstaff Partners	20,918	6	-	-	
12	19	Gresham Advisory Partners	20,290	13	1215.0%	1,543	
13	-	Barrenjoey Capital Partners	18,779	3	-	-	
14	28	Barclays	13,715	1	1271.5%	1,000	
15	87	AquAsia	13,378	1	267460%	5	
16	14	Credit Suisse	12,928	8	332.1%	2,992	
17	15	Rothschild & Co	12,899	17	339.9%	2,932	
18	26	Jarden	12,625	2	1128.1%	1,028	
19	11	Grant Samuel	11,109	8	250.7%	3,168	
20	-	RBC Capital Markets	10,982	4	-	-	

Australasia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	Macquarie Group	48,730	33	16	17	
2	2	PwC	3,807	31	4	27	
3	3	Goldman Sachs & Co	86,782	29	12	17	
4	1	Deloitte	2,035	22	-5	27	
5	5	KPMG	1,651	20	4	16	
6	7	EY	1,402	18	5	13	
7	9	Morgan Stanley	65,013	17	8	9	
8	15	Rothschild & Co	12,899	17	11	6	
9	11	Bank of America	23,140	15	6	9	
10	6	UBS Investment Bank	25,379	14	0	14	
11	20	Citi	73,420	13	8	5	
12	31	Gresham Advisory Partners	20,290	13	11	2	
13	12	Moelis & Company	1,849	11	3	8	
14	10	JPMorgan	33,536	10	1	9	
15	96	Clairfield International	220	9	8	1	
16	19	Credit Suisse	12,928	8	3	5	
17	18	Grant Samuel	11,109	8	3	5	
18	8	BDO	175	8	-2	10	
19	23	Greenhill & Co	7,303	7	3	4	
20	14	Jefferies	3,865	7	1	6	

Asia Pacific Advisory League tables

Greater China league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	China International Capital Corporation	157,968	47	2.0%	154,926	
2	2	CITIC Securities	44,394	29	-70.4%	150,219	
3	15	JPMorgan	29,346	18	190.0%	10,119	
4	5	Goldman Sachs & Co	28,279	18	-54.3%	61,914	
5	9	Huatai Securities	23,382	20	27.7%	18,314	
6	19	Citi	22,680	16	174.5%	8,262	
7	8	Morgan Stanley	21,633	17	-22.7%	28,000	
8	14	HSBC	17,950	11	50.7%	11,914	
9	21	The Anglo Chinese Group	11,598	4	88.4%	6,157	
10	13	Somerley Capital	9,028	16	-27.1%	12,389	
11	4	UBS Investment Bank	7,478	10	-89.0%	67,992	
12	10	Bank of America	7,458	7	-58.8%	18,105	
13	61	Lazard	7,357	6	923.2%	719	
14	35	Evercore	6,767	3	225.6%	2,078	
15	12	Deloitte	5,947	9	-60.6%	15,096	
16	89	DBS Bank	5,934	2	1343.8%	411	
17	18	PwC	5,748	11	-31.5%	8,393	
18	-	Oversea-Chinese Banking Corporation	5,696	1	-	-	
19	39	Duff & Phelps, A Kroll Business	5,530	5	205.0%	1,813	
20	-	Simon Robertson Associates	5,528	1	-	-	

Greater China league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	China International Capital Corporation	157,968	47	-5	52	
2	2	CITIC Securities	44,394	29	-22	51	
3	32	CEC Capital	2,912	24	18	6	
4	5	China Renaissance Holdings	2,854	22	4	18	
5	3	Huatai Securities	23,382	20	-1	21	
6	33	JPMorgan	29,346	18	13	5	
7	7	Goldman Sachs & Co	28,279	18	2	16	
8	14	Morgan Stanley	21,633	17	7	10	
9	10	Citi	22,680	16	1	15	
10	9	Somerley Capital	9,028	16	1	15	
11	-	Alantra	353	15	15	0	
12	179	Baker Tilly International	-	14	13	1	
13	16	HSBC	17,950	11	1	10	
14	11	PwC	5,748	11	-2	13	
15	13	UBS Investment Bank	7,478	10	0	10	
16	25	Gram Capital	2,648	10	3	7	
17	4	Deloitte	5,947	9	-12	21	
18	8	China Securities	3,061	9	-6	15	
19	36	CVC Capital	110	8	3	5	
20	15	Bank of America	7,458	7	-3	10	

Asia Pacific Advisory League tables

India league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	1	Morgan Stanley	12,678	8	-43.8%	22,542		
2	3	EY	10,735	39	30.5%	8,223		
3	-	Goldman Sachs & Co	10,319	8	-	-		
4	16	Aventus Capital	9,562	30	509.4%	1,569		
5	4	JPMorgan	8,500	5	27.5%	6,666		
6	2	Bank of America	7,793	5	-41.2%	13,251		
7	11	Kotak Investment Banking	7,662	9	120.7%	3,471		
8	9	JM Financial	7,047	11	56.7%	4,496		
9	7	RBSA Advisors	5,664	10	8.1%	5,238		
10	34	Barclays	5,201	5	1885.1%	262		

India league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	1	EY	10,735	39	2	37		
2	6	Aventus Capital	9,562	30	21	9		
3	4	JM Financial	7,047	11	1	10		
4	5	RBSA Advisors	5,664	10	1	9		
5	19	Kotak Investment Banking	7,662	9	6	3		
6	22	Ambit	1,712	9	6	3		
7	14	KPMG	598	9	5	4		
8	2	Morgan Stanley	12,678	8	-10	18		
9	-	Goldman Sachs & Co	10,319	8	8	0		
10	12	Deloitte	2,219	8	4	4		

South Korea league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	-	Morgan Stanley	13,029	10	-	-		
2	5	JPMorgan	12,588	8	291.3%	3,217		
3	2	KPMG	10,632	39	207.8%	3,454		
4	1	PwC	7,549	69	17.0%	6,452		
5	7	Goldman Sachs & Co	6,643	5	212.3%	2,127		
6	8	Citi	3,862	6	83.1%	2,109		
7	4	Credit Suisse	2,631	5	-20.3%	3,300		
8	15	Standard Chartered	2,177	5	145.7%	886		
9	18	NH Investment & Securities	1,948	6	297.6%	490		
10	10	EY	1,885	6	26.9%	1,486		

South Korea league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	1	PwC	7,549	69	26	43		
2	2	KPMG	10,632	39	17	22		
3	-	Morgan Stanley	13,029	10	10	0		
4	6	JPMorgan	12,588	8	2	6		
5	10	Citi	3,862	6	2	4		
6	11	NH Investment & Securities	1,948	6	3	3		
7	4	EY	1,885	6	-4	10		
8	3	Deloitte	1,643	6	-5	11		
9	12	Goldman Sachs & Co	6,643	5	3	2		
10	5	Credit Suisse	2,631	5	-4	9		

Asia Pacific Advisory League tables

South East Asia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	JPMorgan	73,065	16	236.4%	21,722	
2	13	Morgan Stanley	57,783	11	1781.6%	3,071	
3	2	UBS Investment Bank	48,216	6	249.5%	13,796	
4	58	Evercore	40,701	5	61568.2%	66	
5	10	Citi	23,665	10	309.4%	5,780	
6	3	Goldman Sachs & Co	23,335	13	105.6%	11,352	
7	39	DBS Bank	14,395	6	6658.2%	213	
8=	-	Bualuang Securities	11,212	1	-	-	
8=	-	Kiatnakin Bank Public Company	11,212	1	-	-	
8=	-	The Siam Commercial Bank PCL	11,212	1	-	-	
8=	-	TISCO Securitiespany	11,212	1	-	-	

South East Asia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	7	JPMorgan	73,065	16	10	6	
2	10	PwC	2,391	14	8	6	
3	4	Goldman Sachs & Co	23,335	13	6	7	
4	5	Morgan Stanley	57,783	11	4	7	
5	9	Citi	23,665	10	4	6	
6	2	EY	2,629	9	0	9	
7	8	Credit Suisse	8,353	8	2	6	
8	30	Bank of America	4,990	8	6	2	
9	6	KPMG	371	8	1	7	
10	26	Rothschild & Co	2,611	7	5	2	

Private Equity Advisory League tables*

Global Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	15	Barclays	154,110	52	1648.3%	8,815	
2	6	JPMorgan	149,383	50	511.8%	24,418	
3	10	Morgan Stanley	135,477	30	664.2%	17,729	
4	2	Goldman Sachs & Co	122,706	45	185.9%	42,921	
5	7	Bank of America	102,025	25	323.5%	24,091	
6	11	Deutsche Bank	97,130	40	459.1%	17,373	
7	1	Credit Suisse	96,770	42	98.5%	48,747	
8	4	Citi	96,196	34	225.1%	29,588	
9	28	Lazard	55,709	23	1279.6%	4,038	
10	3	UBS Investment Bank	47,686	27	47.1%	32,413	

Global Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	8,860	85	27	58	
2	4	Deloitte	4,584	66	33	33	
3	2	EY	11,012	53	16	37	
4	17	Barclays	154,110	52	42	10	
5	3	KPMG	4,444	51	17	34	
6	7	JPMorgan	149,383	50	32	18	
7	5	Goldman Sachs & Co	122,706	45	21	24	
8	16	Credit Suisse	96,770	42	31	11	
9	20	Deutsche Bank	97,130	40	31	9	
10	8	Houlihan Lokey	13,369	38	20	18	

US Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	20	Barclays	109,719	40	6169.7%	1,750	
2	6	JPMorgan	98,416	32	1044.4%	8,600	
3	1	Goldman Sachs & Co	70,014	24	156.1%	27,336	
4	22	Morgan Stanley	64,048	15	3910.5%	1,597	
5	5	Bank of America	59,335	15	549.5%	9,136	
6	3	Citi	50,393	20	294.9%	12,760	
7	4	Deutsche Bank	48,690	25	390.3%	9,930	
8	15	Jefferies	41,099	30	1274.5%	2,990	
9	2	Credit Suisse	40,131	30	55.4%	25,825	
10	9	Centerview Partners	34,000	1	589.7%	4,930	

US Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	13	Barclays	109,719	40	35	5	
2	2	JPMorgan	98,416	32	22	10	
3	3	Jefferies	41,099	30	20	10	
4	7	Credit Suisse	40,131	30	23	7	
5	11	Deutsche Bank	48,690	25	19	6	
6	4	Houlihan Lokey	8,046	25	15	10	
7	1	Goldman Sachs & Co	70,014	24	11	13	
8	16	Citi	50,393	20	16	4	
9	9	William Blair & Company	11,993	20	13	7	
10	15	Robert W. Baird & Co	700	18	13	5	

Private Equity Advisory League tables*

Europe Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	3	Credit Suisse	54,534	9	168.2%	20,334	
2	43	Lazard	50,899	13	8468.9%	594	
3	11	Deutsche Bank	48,127	13	546.6%	7,443	
4	6	JPMorgan	42,402	12	188.3%	14,706	
5	14	Barclays	42,108	9	611.9%	5,915	
6	7	Goldman Sachs & Co	40,734	16	224.4%	12,557	
7	13	Citi	39,890	9	537.0%	6,262	
8	2	Rothschild & Co	35,626	24	43.1%	24,900	
9	9	Morgan Stanley	34,386	7	216.1%	10,877	
10	18	BNP Paribas	33,658	8	590.4%	4,875	

Europe Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	4,656	54	20	34	
2	4	Deloitte	2,596	52	30	22	
3	2	EY	8,818	38	10	28	
4	3	KPMG	1,863	37	9	28	
5	6	Alantra	3,103	26	13	13	
6	5	Rothschild & Co	35,626	24	8	16	
7	7	GCA Corporation	264	21	11	10	
8	21	Lincoln International	1,909	20	15	5	
9	20	Clearwater International	6,447	19	14	5	
10	8	Goldman Sachs & Co	40,734	16	7	9	

Asia Pacific (excl. Japan) Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	-	Morgan Stanley	19,881	5	-	-	
2	18	UBS Investment Bank	12,714	4	2941.6%	418	
3	6	Macquarie Group	11,774	3	548.0%	1,817	
4	-	Barrenjoey Capital Partners	11,768	2	-	-	
5	2	Goldman Sachs & Co	10,458	4	245.4%	3,028	
6	7	JPMorgan	6,620	3	495.3%	1,112	
7	16	Citi	5,148	4	1004.7%	466	
8	20	JM Financial	3,218	1	994.6%	294	
9	5	PwC	2,424	25	32.2%	1,834	
10	-	HSBC	2,200	1	-	-	

Asia Pacific (excl. Japan) Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	PwC	2,424	25	9	16	
2	4	EY	1,274	12	7	5	
3	2	KPMG	299	7	1	6	
4	-	Morgan Stanley	19,881	5	5	0	
5	3	Deloitte	758	5	-1	6	
6	19	UBS Investment Bank	12,714	4	3	1	
7	7	Goldman Sachs & Co	10,458	4	2	2	
8	17	Citi	5,148	4	3	1	
9	11	Macquarie Group	11,774	3	2	1	
10	8	JPMorgan	6,620	3	1	2	

Private Equity Advisory League tables*

Global Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Goldman Sachs & Co	131,295	69	56.7%	83,784	
2	7	JPMorgan	94,988	56	179.9%	33,937	
3	1	Morgan Stanley	78,611	49	-7.9%	85,324	
4	10	Citi	72,335	26	227.2%	22,107	
5	3	Jefferies	55,151	76	0.6%	54,838	
6	13	Credit Suisse	45,871	26	192.7%	15,670	
7	8	Barclays	39,313	29	25.6%	31,301	
8	12	Rothschild & Co	35,744	80	115.7%	16,569	
9	4	Bank of America	33,484	21	-17.8%	40,750	
10	11	Evercore	31,891	29	59.2%	20,029	

Global Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	Rothschild & Co	35,744	80	44	36	
2	1	Jefferies	55,151	76	30	46	
3	4	Houlihan Lokey	9,167	72	40	32	
4	5	Goldman Sachs & Co	131,295	69	42	27	
5	9	William Blair & Company	11,503	64	44	20	
6	17	Robert W. Baird & Co	11,435	62	46	16	
7	8	Lincoln International	2,825	57	35	22	
8	11	JPMorgan	94,988	56	38	18	
9	2	Morgan Stanley	78,611	49	12	37	
10	7	Raymond James	2,618	42	18	24	

US Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	5	Goldman Sachs & Co	77,350	40	229.7%	23,460	
2	6	JPMorgan	65,157	31	180.8%	23,206	
3	1	Morgan Stanley	40,200	26	-39.1%	65,958	
4	2	Jefferies	38,808	54	0.9%	38,452	
5	4	Barclays	32,616	26	13.0%	28,865	
6	9	Evercore	27,054	23	113.1%	12,697	
7	11	Citi	25,835	11	155.5%	10,110	
8	8	Credit Suisse	23,753	13	69.9%	13,983	
9	3	Bank of America	22,312	13	-40.2%	37,335	
10	7	UBS Investment Bank	15,870	14	-16.0%	18,900	

US Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Jefferies	38,808	54	25	29	
2	6	Robert W. Baird & Co	10,632	51	36	15	
3	3	Houlihan Lokey	7,509	50	27	23	
4	4	William Blair & Company	6,962	46	29	17	
5	11	Goldman Sachs & Co	77,350	40	30	10	
6	9	Piper Sandler Companies	5,073	33	19	14	
7	8	Lincoln International	1,772	33	19	14	
8	13	JPMorgan	65,157	31	22	9	
9	12	Harris Williams	6,044	31	21	10	
10	2	Morgan Stanley	40,200	26	0	26	

Private Equity Advisory League tables*

Europe Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Goldman Sachs & Co	30,656	19	-46.9%	57,784	
2	6	Rothschild & Co	30,549	67	117.1%	14,069	
3	4	Morgan Stanley	21,086	12	17.0%	18,017	
4	45	Credit Suisse	19,315	5	3866.1%	487	
5	7	Jamieson Corporate Finance	16,493	24	49.4%	11,037	
6	9	Citi	16,209	8	102.4%	8,010	
7	13	Lazard	15,541	9	129.9%	6,761	
8	8	JPMorgan	14,795	16	42.3%	10,399	
9	29	Bank of America	10,941	6	420.8%	2,101	
10	24	BNP Paribas	9,658	7	296.5%	2,436	

Europe Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Rothschild & Co	30,549	67	36	31	
2	7	Clearwater International	67	28	17	11	
3	16	Deloitte	5,039	26	19	7	
4	6	PwC	4,361	26	14	12	
5	11	Liberty Corporate Finance	4,159	26	18	8	
6	12	GCA Corporation	1,870	26	18	8	
7	5	Jamieson Corporate Finance	16,493	24	12	12	
8	2	KPMG	1,361	22	6	16	
9	4	Goldman Sachs & Co	30,656	19	7	12	
10	18	Houlihan Lokey	1,658	19	12	7	

Asia Pacific (excl. Japan) Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	10	Morgan Stanley	15,074	8	3506.2%	418	
2	2	Goldman Sachs & Co	7,179	6	259.8%	1,995	
3	1	Citi	6,234	3	86.4%	3,344	
4=	-	DBS Bank	5,696	1	-	-	
4=	-	Oversea-Chinese Banking Corporation	5,696	1	-	-	
6	-	Kotak Investment Banking	4,847	2	-	-	
7	12	JPMorgan	3,752	4	1030.1%	332	
8	-	Rothschild & Co	3,093	5	-	-	
9	-	Credit Suisse	1,537	7	-	-	
10	8	Avendus Capital	1,469	7	230.1%	445	

Asia Pacific (excl. Japan) Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	17	Morgan Stanley	15,074	8	7	1	
2	-	Credit Suisse	1,537	7	7	0	
3	7	Avendus Capital	1,469	7	5	2	
4	1	PwC	470	7	2	5	
5	5	Goldman Sachs & Co	7,179	6	4	2	
6	-	Rothschild & Co	3,093	5	5	0	
7	8	JPMorgan	3,752	4	2	2	
8	-	Jefferies	860	4	4	0	
9	10	KPMG	580	4	2	2	
10	2	Citi	6,234	3	-1	4	

Criteria

All data is based on transactions over USD 5m and is based on the Mergermarket's M&A deals database.

Deals with undisclosed deal values are included where the target's turnover exceeds USD 10m. Deals where the effective stake acquired is less than 30% will only be included if the value is greater than USD 100m.

Full deal inclusion criteria can be found [here](#).

League tables: Based on the dominant geography of the target, bidder or seller, and excludes lapsed and withdrawn bids. Private equity buyout league tables are based on advisors advising the bidder only on buyout deals with target dominant geography being the country/region and excludes lapsed and withdrawn bids. Private equity exit league tables based on advisors advising the target/seller on exit deal with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

All values are in USD

League Tables correct as of 1pm (GMT), 01-Oct-2021. Cut off date 30-Sep-2021.

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