

RESEARCH BRIEF

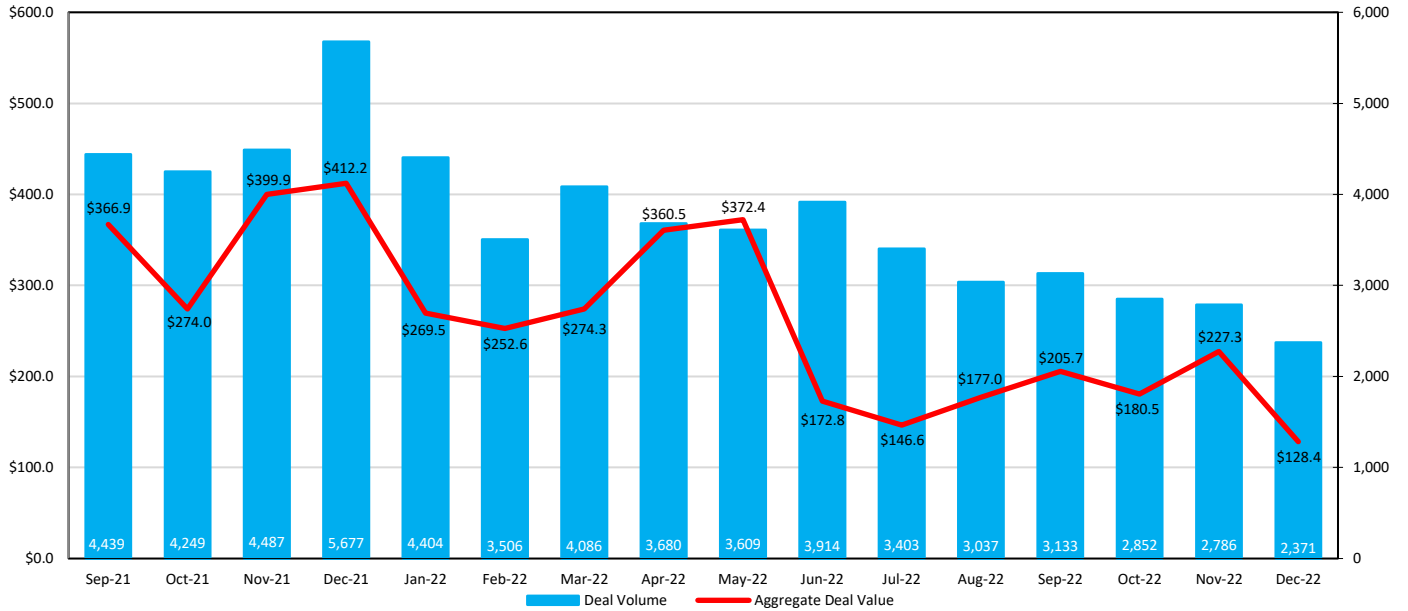
Flashwire Quarterly

4th Quarter 2022

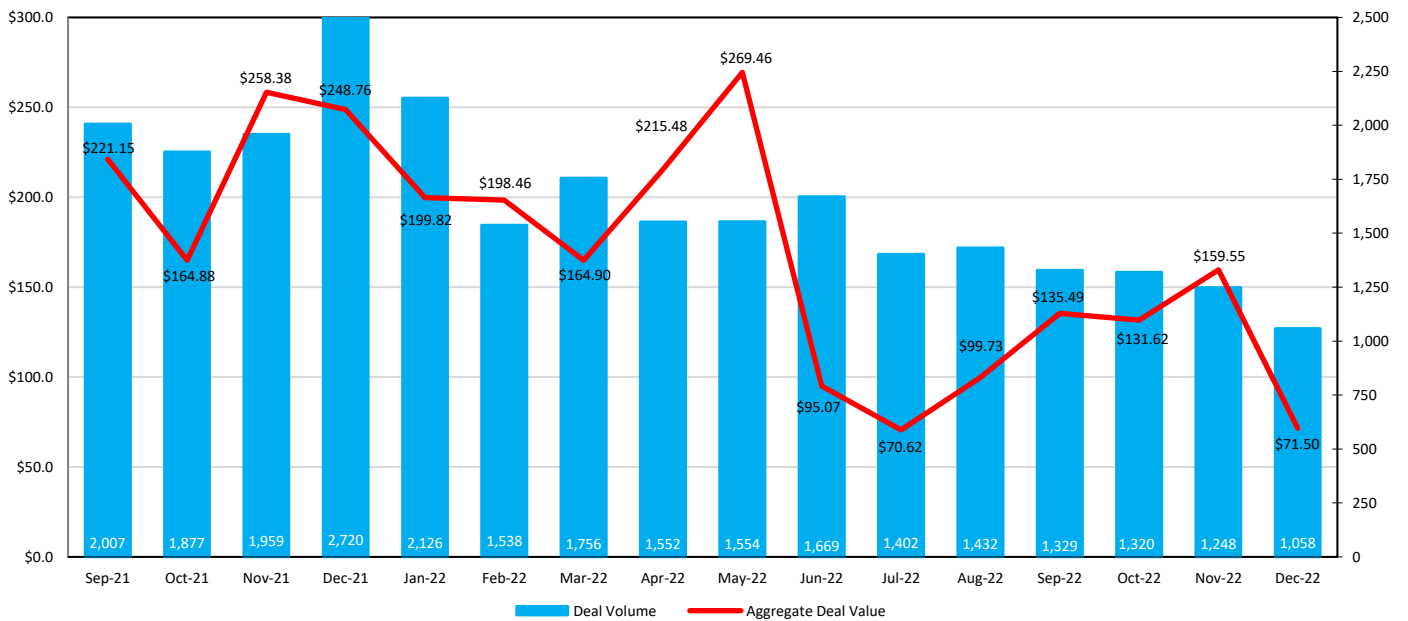
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Market Index

The Global Mergers & Acquisitions Market Index



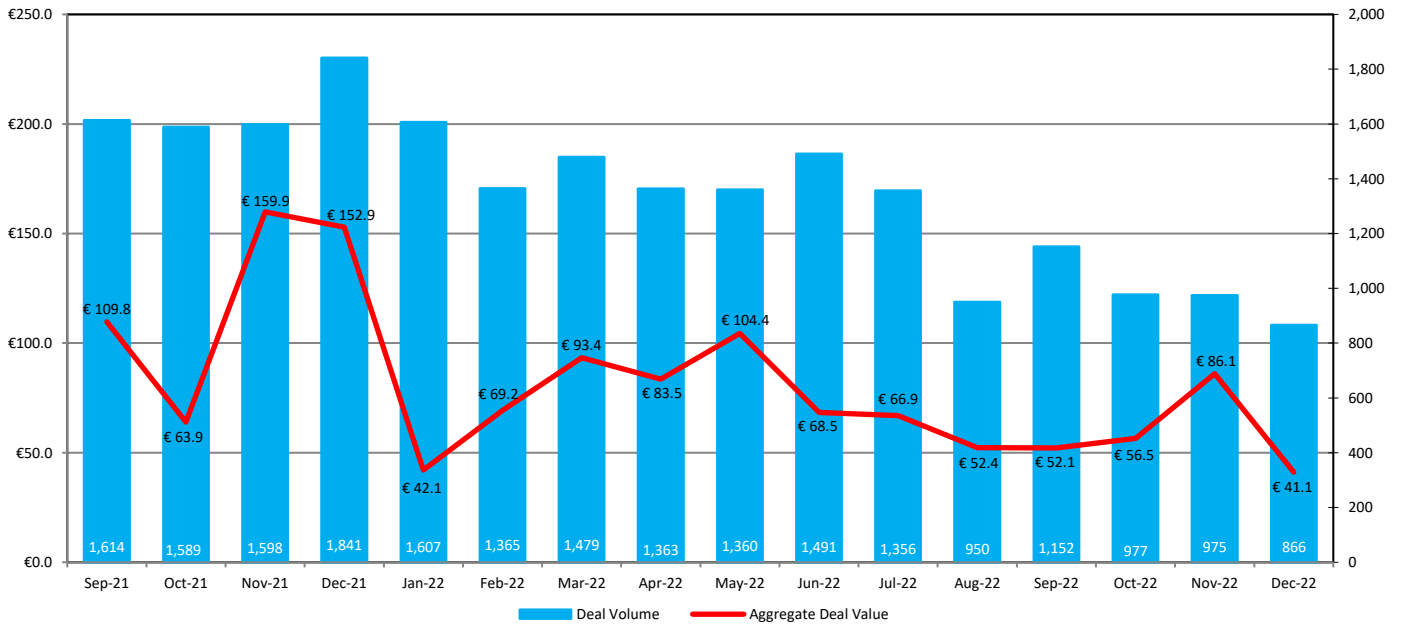
The US Mergers & Acquisitions Market Index



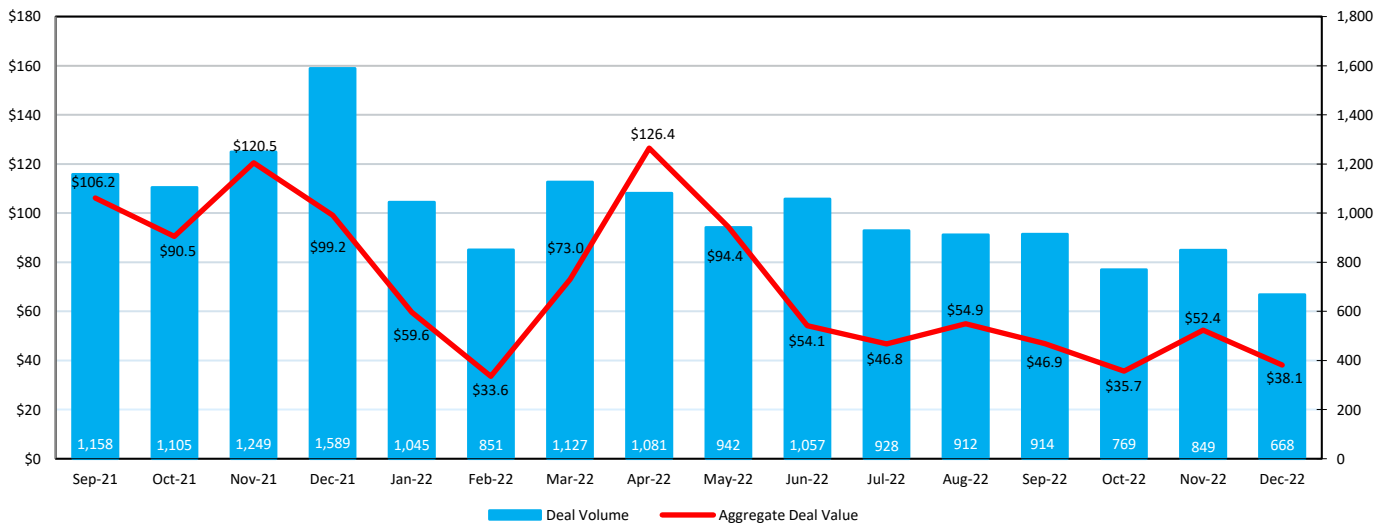
If you would like to participate in our league table rankings or have questions about league table criteria, please contact advisors@factset.com or North America: Tayo Olatoyan – tolatoyan@factset.com, Global: Anita Abbas – aabbas@factset.com, Activism: sharkrepellentadvisors@factset.com.

Market Index

The Europe Mergers & Acquisitions Market Index



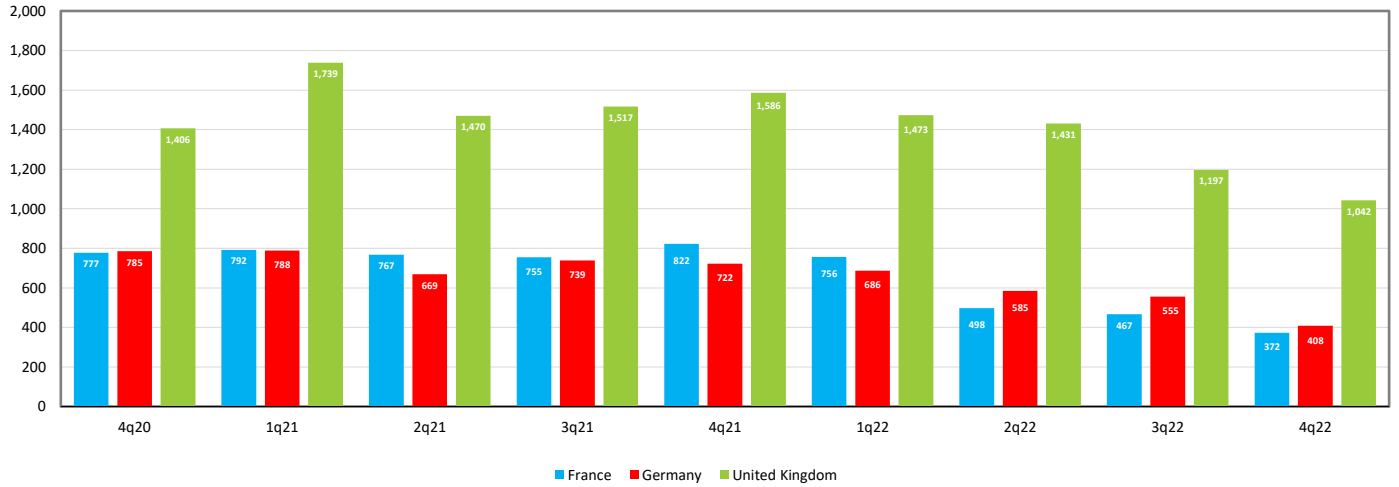
The Asia Mergers & Acquisitions Market Index



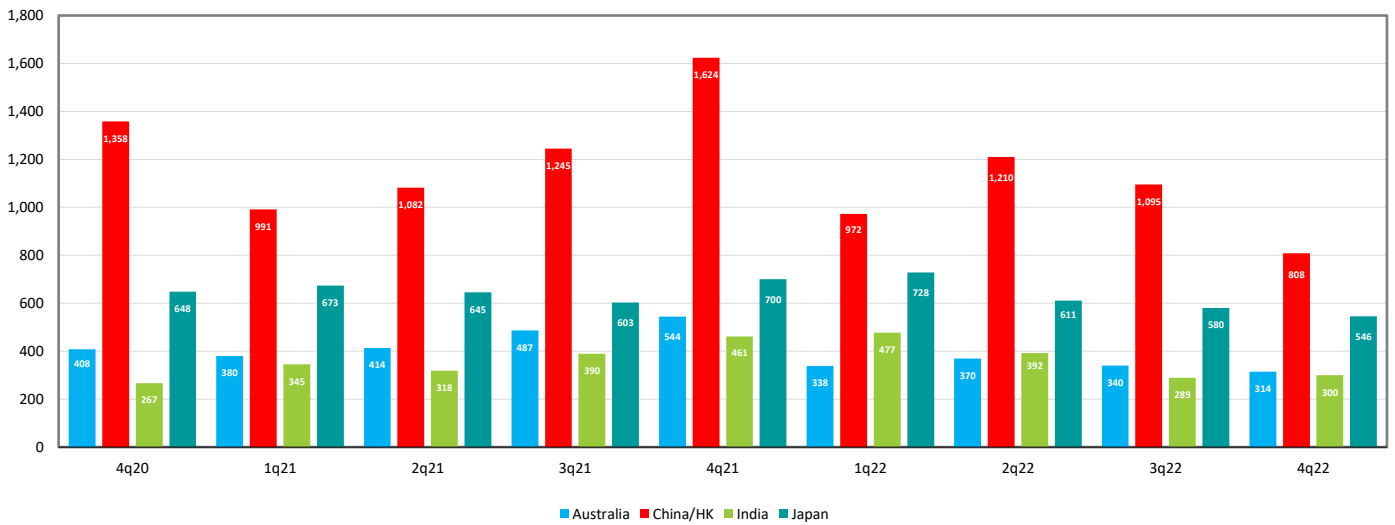
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Deal Volume By Country

Europe: Deal Volume by Country



Asia: Deal Volume by Country



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GLOBAL: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**		
1.	Goldman Sachs & Co.	\$976,118.2	314	1.	Sullivan & Cromwell LLP	\$458,571.6	143
2.	JPMorgan Chase & Co	716,728.1	281	2.	Simpson Thacher & Bartlett LLP	415,270.8	169
3.	Morgan Stanley	667,879.8	219	3.	Latham & Watkins LLP	332,241.2	535
4.	Citigroup	514,657.9	152	4.	Skadden, Arps, Slate, Meagher & Flom LLP	322,709.2	187
5.	Bank of America Merrill Lynch	507,647.8	177	5.	Wachtell, Lipton, Rosen & Katz	300,729.3	71
6.	Barclays Plc	315,277.2	151	6.	Kirkland & Ellis LLP	264,179.8	638
7.	Credit Suisse	287,063.3	94	7.	Cravath, Swaine & Moore LLP	250,751.2	69
8.	Evercore, Inc.	194,728.9	150	8.	Davis Polk & Wardwell LLP	207,443.0	133
9.	BNP Paribas SA	176,390.5	122	9.	Gibson, Dunn & Crutcher LLP	205,040.0	182
10.	UBS Group AG	160,484.1	119	10.	Weil, Gotshal & Manges LLP	199,241.3	178
11.	Lazard	154,694.3	184	11.	Cleary Gottlieb Steen & Hamilton LLP	184,989.6	103
12.	Jefferies LLC	152,660.6	185	12.	Debevoise & Plimpton LLP	178,007.0	50
13.	Wells Fargo & Co.	150,066.0	39	13.	Fried, Frank, Harris, Shriver & Jacobson	170,483.4	56
14.	Allen & Co. LLC	148,309.4	10	14.	Cooley LLP	152,384.2	161
15.	Centerview Partners LLC	142,388.4	75	15.	Paul, Weiss, Rifkind, Wharton & Garrison	133,461.2	102
16.	Banco Santander SA	137,373.1	40	16.	AZB & Partners	124,242.1	106
17.	Rothschild & Co	124,895.0	331	17.	Clifford Chance LLP	113,013.5	168
18.	RBC Capital Markets	124,796.0	137	18.	Wilson Sonsini Goodrich & Rosati	108,486.5	140
19.	HSBC Holdings Plc	118,942.0	37	19.	White & Case LLP	105,266.7	153
20.	Ernst & Young Global Ltd.	115,081.7	631	20.	DLA Piper Group	99,259.5	218
21.	Moelis & Co.	113,315.1	108	21.	Alston & Bird LLP	98,426.8	127
22.	Nomura Securities Co., Ltd.	104,425.0	66	22.	Freshfields Bruckhaus Deringer LLP	85,624.8	89
23.	PJT Partners, Inc.	98,614.5	51	23.	Goodwin Procter LLP	78,223.3	335
24.	CITIC Securities Co., Ltd.	73,679.5	30	24.	O'Melveny & Myers LLP	72,907.2	35
25.	Qatalyst Group LP	69,895.5	8	25.	Hogan Lovells	71,239.4	176
26.	Axis Bank Ltd.	63,739.2	7	26.	Allen & Overy LLP	69,312.9	196
27.	Kotak Mahindra Bank Ltd.	62,387.6	9	27.	Herbert Smith Freehills LLP	68,365.3	126
28.	Dhruva Advisors LLP	61,571.7	2	28.	Vinson & Elkins LLP	66,744.2	76
29.	JM Financial Ltd.	61,377.8	4	29.	Willkie Farr & Gallagher LLP	65,386.3	164
30.	Ambit Pvt Ltd.	61,162.6	2	30.	Shearman & Sterling LLP	63,204.6	160
31.	Edelweiss Financial Services Ltd.	61,151.0	5	31.	Wadia Ghandy & Co.	60,730.4	2
32.	IIFL Securities Ltd.	60,975.0	2	32.	Udwadia, Udeshi & Argus Partners	60,717.3	3
33.	Arpwood Holdings Pvt Ltd.	60,904.9	2	33.	Sidley Austin LLP	58,746.7	111
34.	ICICI Bank Ltd.	60,879.6	3	34.	Darrois Villey Maillot Brochier	58,351.2	12
35.	Motilal Oswal Financial Services Ltd	60,691.6	1	35.	Baker & McKenzie LLP	58,250.1	125
36.	PricewaterhouseCoopers	57,401.1	575	36.	Ropes & Gray LLP	53,946.6	115
37.	Mizuho Financial Group, Inc.	56,170.3	62	37.	Dechert LLP	52,946.3	63
38.	BMO Capital Markets Corp	51,586.8	51	38.	Legance - Avvocati Associati	48,969.7	20
39.	UniCredit SpA	48,980.4	23	39.	Linklaters LLP	48,267.4	88
40.	Mediobanca SpA	48,204.1	15	40.	Gatti Pavesi Bianchi Studio Legale	48,222.3	21
41.	The Toronto-Dominion Bank	48,109.6	38	41.	Slaughter & May Ltd.	47,473.8	35
42.	Société Générale SA	43,464.4	36	42.	Jones Day LP	45,455.7	231
43.	Perella Weinberg Partners	42,798.1	41	43.	Avvocati Associati Franzosi Dal Negro	45,198.9	1
44.	Macquarie Group	40,511.2	100	44.	Morgan, Lewis & Bockius LLP	43,592.8	173
45.	Deutsche Bank AG	39,525.9	46	45.	Morrison & Foerster LLP	43,375.1	105
46.	Greenhill & Co., Inc.	35,207.7	28	46.	Blake, Cassels & Graydon LLP	41,540.8	81
47.	Guggenheim Capital LLC	34,912.8	42	47.	Stikeman Elliott LLP	40,825.3	96
48.	KPMG International Coop.	33,917.5	460	48.	CMS	34,810.0	323
49.	Houlihan Lokey, Inc.	32,850.4	310	49.	Torys LLP	33,690.0	43
50.	Stifel/KBW	28,787.2	148	50.	Paul Hastings LLP	33,342.1	135

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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.	BDO LLP	\$25,744.4	917	1.	Kirkland & Ellis LLP	\$264,179.8	638
2.	Ernst & Young Global Ltd.	115,081.7	631	2.	Latham & Watkins LLP	332,241.2	535
3.	PricewaterhouseCoopers	57,401.1	575	3.	Goodwin Procter LLP	78,223.3	335
4.	KPMG International Coop.	33,917.5	460	4.	CMS	34,810.0	323
5.	Rothschild & Co	124,895.0	331	5.	Jones Day LP	45,455.7	231
6.	Goldman Sachs & Co.	976,118.2	314	6.	DLA Piper Group	99,259.5	218
7.	Houlihan Lokey, Inc.	32,850.4	310	7.	Allen & Overy LLP	69,312.9	196
8.	JPMorgan Chase & Co	716,728.1	281	8.	Skadden, Arps, Slate, Meagher & Flom	322,709.2	187
9.	Morgan Stanley	667,879.8	219	9.	Gibson, Dunn & Crutcher LLP	205,040.0	182
10.	Grant Thornton International Ltd.	7,743.0	200	10.	Weil, Gotshal & Manges LLP	199,241.3	178
11.	Jefferies LLC	152,660.6	185	11.	Hogan Lovells	71,239.4	176
12.	Lazard	154,694.3	184	12.	Morgan, Lewis & Bockius LLP	43,592.8	173
13.	Bank of America Merrill Lynch	507,647.8	177	13.	Simpson Thacher & Bartlett LLP	415,270.8	169
14.	Deloitte LLP	14,279.1	166	14.	Clifford Chance LLP	113,013.5	168
15.	Lincoln International LLC	7,342.6	162	15.	Squire Patton Boggs (US) LLP	11,128.0	165
16.	Citigroup	514,657.9	152	16.	Willkie Farr & Gallagher LLP	65,386.3	164
17.	Barclays Plc	315,277.2	151	17.	Cooley LLP	152,384.2	161
18.	Evercore, Inc.	194,728.9	150	18.	Shearman & Sterling LLP	63,204.6	160
19.	Stifel/KBW	28,787.2	148	19.	White & Case LLP	105,266.7	153
20.	Piper Sandler Cos.	27,510.4	145	20.	Sullivan & Cromwell LLP	458,571.6	143
21.	RBC Capital Markets	124,796.0	137	21.	Wilson Sonsini Goodrich & Rosati	108,486.5	140
22.	Raymond James Financial, Inc.	12,224.3	132	22.	Paul Hastings LLP	33,342.1	135
23.	William Blair & Co.	14,727.4	126	23.	Davis Polk & Wardwell LLP	207,443.0	133
24.	BNP Paribas SA	176,390.5	122	24.	Alston & Bird LLP	98,426.8	127
25.	UBS Group AG	160,484.1	119	24.	McDermott Will & Emery LLP	23,913.9	127
26.	Moelis & Co.	113,315.1	108	26.	Herbert Smith Freehills LLP	68,365.3	126
27.	Clearwater International	1,059.6	102	27.	Baker & McKenzie LLP	58,250.1	125
28.	Translink International AG	275.2	100	28.	Mayer Brown LLP	21,946.9	120
28.	Macquarie Group	40,511.2	100	29.	Ropes & Gray LLP	53,946.6	115
30.	Credit Suisse	287,063.3	94	30.	Sidley Austin LLP	58,746.7	111
31.	Robert W. Baird & Co.	14,504.2	93	31.	Khaitan & Co. LLP	18,702.7	107
31.	Daiwa / DC Advisory	8,388.2	93	32.	AZB & Partners	124,242.1	106
31.	Clairfield International SA	671.7	93	33.	Morrison & Foerster LLP	43,375.1	105
31.	Canaccord Genuity Group, Inc.	14,980.3	93	34.	Cleary Gottlieb Steen & Hamilton LLP	184,989.6	103
35.	Centerview Partners LLC	142,388.4	75	35.	Paul, Weiss, Rifkind, Wharton & Garrison	133,461.2	102
36.	Harris Williams & Co.	10,622.4	70	35.	Addleshaw Goddard LLP	3,398.1	102
37.	ALANTRA	1,643.3	67	37.	Stikeman Elliott LLP	40,825.3	96
38.	Nomura Securities Co., Ltd.	104,425.0	66	38.	Freshfields Bruckhaus Deringer LLP	85,624.8	89
38.	Ebner Stolz Mönning Bachem	365.9	66	39.	Linklaters LLP	48,267.4	88
40.	Benchmark International Co.	10.5	65	40.	Uría Menéndez Abogados SLP	20,608.3	87
41.	Mizuho Financial Group, Inc.	56,170.3	62	41.	Blake, Cassels & Graydon LLP	41,540.8	81
42.	Rabobank	5,572.7	61	42.	PricewaterhouseCoopers	14,153.3	80
43.	Natixis SA	15,579.2	57	43.	Vinson & Elkins LLP	66,744.2	76
44.	Alvarez & Marsal, Inc.	2,715.1	55	43.	Greenberg Traurig PA	11,282.2	76
45.	CFI	834.6	52	45.	Osborne Clarke LLP	875.6	72
46.	BMO Capital Markets Corp	51,586.8	51	46.	Dentons Rodyk & Davidson LLP	23,747.3	71
46.	PJT Partners, Inc.	98,614.5	51	46.	Wachtell, Lipton, Rosen & Katz	300,729.3	71
48.	Generational Equity LLC	33.4	49	48.	Pillsbury Winthrop Shaw Pittman LLP	28,375.8	70
49.	Deutsche Bank AG	39,525.9	46	49.	Cravath, Swaine & Moore LLP	250,751.2	69
50.	Eight Advisory SAS	6,307.8	44	50.	Norton Rose Fulbright LLP	15,713.3	68

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US: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	\$790,657.6	234	1.	Simpson Thacher & Bartlett LLP	\$397,219.7	151
2.	JPMorgan Chase & Co	555,320.9	193	2.	Sullivan & Cromwell LLP	356,099.3	116
3.	Morgan Stanley	553,066.8	151	3.	Latham & Watkins LLP	301,053.7	428
4.	Bank of America Merrill Lynch	404,553.2	129	4.	Skadden, Arps, Slate, Meagher & Flom	296,223.4	149
5.	Citigroup	390,982.9	92	5.	Wachtell, Lipton, Rosen & Katz	290,062.9	67
6.	Barclays Plc	280,778.1	120	6.	Kirkland & Ellis LLP	253,168.8	609
7.	Credit Suisse	198,065.9	61	7.	Gibson, Dunn & Crutcher LLP	202,335.6	160
8.	Evercore, Inc.	180,573.6	125	8.	Weil, Gotshal & Manges LLP	187,581.5	136
9.	Wells Fargo & Co.	149,815.5	37	9.	Cravath, Swaine & Moore LLP	176,133.9	63
10.	Allen & Co. LLC	148,309.4	10	10.	Debevoise & Plimpton LLP	176,067.1	42
11.	Centerview Partners LLC	129,839.5	67	11.	Fried, Frank, Harris, Shriver & Jacobson	169,824.5	51
12.	Banco Santander SA	126,684.9	15	12.	Davis Polk & Wardwell LLP	167,763.6	109
13.	Lazard	123,612.5	97	13.	Cooley LLP	148,848.8	150
14.	UBS Group AG	121,994.7	63	14.	Cleary Gottlieb Steen & Hamilton LLP	143,961.3	60
15.	PJT Partners, Inc.	97,055.6	44	15.	Paul, Weiss, Rifkind, Wharton & Garrison	122,142.5	92
16.	RBC Capital Markets	90,048.4	88	16.	Wilson Sonsini Goodrich & Rosati	98,489.9	132
17.	BNP Paribas SA	78,198.9	40	17.	Alston & Bird LLP	98,042.2	126
18.	Qatalyst Group LP	69,895.5	8	18.	DLA Piper Group	92,188.9	119
19.	Jefferies LLC	67,048.2	147	19.	White & Case LLP	78,978.9	76
20.	Ernst & Young Global Ltd.	59,673.8	120	20.	Goodwin Procter LLP	77,333.1	288
21.	Rothschild & Co	57,526.5	96	21.	Clifford Chance LLP	72,251.2	46
22.	Mizuho Financial Group, Inc.	45,986.1	17	22.	O'Melveny & Myers LLP	71,801.4	31
23.	UniCredit SpA	45,198.9	2	23.	Vinson & Elkins LLP	66,744.2	76
23.	Mediobanca SpA	45,198.9	4	24.	Hogan Lovells	63,761.9	82
25.	Moelis & Co.	43,758.1	85	25.	Willkie Farr & Gallagher LLP	60,399.3	132
26.	Perella Weinberg Partners	35,371.3	35	26.	Shearman & Sterling LLP	56,687.4	102
27.	The Toronto-Dominion Bank	34,977.6	27	27.	Sidley Austin LLP	56,276.3	108
28.	Guggenheim Capital LLC	34,912.8	41	28.	Ropes & Gray LLP	53,567.1	111
29.	BMO Capital Markets Corp	31,328.9	31	29.	Dechert LLP	50,826.9	48
30.	Deutsche Bank AG	28,238.8	34	30.	Darros Villey Maillot Brochier	47,972.4	2
31.	Matheson Financial Advisors, Inc.	26,988.6	2	31.	Freshfields Bruckhaus Deringer LLP	46,663.4	39
32.	Eastdil Secured LLC	25,587.8	8	32.	Legance - Avvocati Associati	46,459.1	5
33.	PricewaterhouseCoopers	25,235.7	104	33.	Gatti Pavesi Bianchi Studio Legale	45,722.8	7
34.	Piper Sandler Cos.	24,967.7	137	34.	Avvocati Associati Franzosi Dal Negro	45,198.9	1
35.	HSBC Holdings Plc	24,486.9	10	35.	Morgan, Lewis & Bockius LLP	43,560.0	163
36.	Stephens Inc	23,028.4	34	36.	Herbert Smith Freehills LLP	43,345.3	26
37.	Greenhill & Co., Inc.	22,980.7	19	37.	Morrison & Foerster LLP	42,097.4	95
38.	Houlihan Lokey, Inc.	21,814.8	191	38.	Jones Day LP	38,573.1	186
39.	KeyBanc Capital Markets, Inc.	21,079.7	33	39.	AZB & Partners	38,460.5	52
40.	Nomura Securities Co., Ltd.	20,834.5	24	40.	Baker & McKenzie LLP	36,347.8	42
41.	SEB	20,745.9	4	41.	Allen & Overy LLP	35,428.1	61
42.	Société Générale SA	19,253.9	8	42.	Covington & Burling LLP	32,866.1	27
43.	Sumitomo Mitsui Financial Group	18,540.4	4	43.	Jenner & Block LLP	32,543.0	5
44.	LionTree LLC	18,342.2	20	44.	Paul Hastings LLP	32,465.3	101
45.	Stifel/KBW	15,904.6	116	45.	Arnold & Porter Kaye Scholer LLP	30,824.7	15
46.	Barrenjoey Capital Partners Group	14,287.8	4	46.	Fenwick & West LLP	30,536.4	54
47.	William Blair & Co.	13,585.7	109	47.	Baker Botts LLP	29,580.5	41
48.	Robert W. Baird & Co.	13,546.2	84	48.	Mannheimer Swartling Advokatbyrå AB	28,940.8	4
49.	CIBC Capital Markets, Inc.	12,914.5	10	49.	Pillsbury Winthrop Shaw Pittman LLP	27,910.5	65
50.	Natixis SA	12,267.6	32	50.	CMS	27,303.0	60

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Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	\$11,712.1	296	1.	Kirkland & Ellis LLP	\$253,168.8	609
2.	Goldman Sachs & Co.	790,657.6	234	2.	Latham & Watkins LLP	301,053.7	428
3.	JPMorgan Chase & Co	555,320.9	193	3.	Goodwin Procter LLP	77,333.1	288
4.	Houlihan Lokey, Inc.	21,814.8	191	4.	Jones Day LP	38,573.1	186
5.	Morgan Stanley	553,066.8	151	5.	Morgan, Lewis & Bockius LLP	43,560.0	163
6.	Jefferies LLC	67,048.2	147	6.	Gibson, Dunn & Crutcher LLP	202,335.6	160
7.	Piper Sandler Cos.	24,967.7	137	7.	Simpson Thacher & Bartlett LLP	397,219.7	151
8.	Bank of America Merrill Lynch	404,553.2	129	8.	Cooley LLP	148,848.8	150
9.	Evercore, Inc.	180,573.6	125	9.	Skadden, Arps, Slate, Meagher & Flom	296,223.4	149
10.	Barclays Plc	280,778.1	120	10.	Weil, Gotshal & Manges LLP	187,581.5	136
10.	Ernst & Young Global Ltd.	59,673.8	120	11.	Willkie Farr & Gallagher LLP	60,399.3	132
12.	Lincoln International LLC	6,477.2	116	11.	Wilson Sonsini Goodrich & Rosati	98,489.9	132
12.	Stifel/KBW	15,904.6	116	13.	Alston & Bird LLP	98,042.2	126
14.	William Blair & Co.	13,585.7	109	14.	DLA Piper Group	92,188.9	119
15.	Raymond James Financial, Inc.	9,000.9	108	15.	Sullivan & Cromwell LLP	356,099.3	116
16.	PricewaterhouseCoopers	25,235.7	104	16.	Ropes & Gray LLP	53,567.1	111
17.	Lazard	123,612.5	97	17.	Davis Polk & Wardwell LLP	167,763.6	109
18.	Rothschild & Co	57,526.5	96	18.	Sidley Austin LLP	56,276.3	108
19.	Citigroup	390,982.9	92	19.	Shearman & Sterling LLP	56,687.4	102
20.	RBC Capital Markets	90,048.4	88	20.	Paul Hastings LLP	32,465.3	101
21.	Moelis & Co.	43,758.1	85	21.	Morrison & Foerster LLP	42,097.4	95
21.	KPMG International Coop.	6,080.0	85	22.	Paul, Weiss, Rifkind, Wharton & Garrison	122,142.5	92
23.	Robert W. Baird & Co.	13,546.2	84	23.	McDermott Will & Emery LLP	23,556.1	87
24.	Centerview Partners LLC	129,839.5	67	24.	Hogan Lovells	63,761.9	82
25.	Harris Williams & Co.	10,229.7	64	25.	White & Case LLP	78,978.9	76
26.	UBS Group AG	121,994.7	63	25.	Vinson & Elkins LLP	66,744.2	76
27.	Credit Suisse	198,065.9	61	27.	Squire Patton Boggs (US) LLP	9,716.4	75
28.	Canaccord Genuity Group, Inc.	6,094.4	53	28.	Mayer Brown LLP	14,281.1	73
29.	Grant Thornton International Ltd.	1,082.5	48	29.	Wachtell, Lipton, Rosen & Katz	290,062.9	67
29.	Generational Equity LLC	33.4	48	30.	Pillsbury Winthrop Shaw Pittman LLP	27,910.5	65
31.	Deloitte LLP	5,437.6	47	31.	Greenberg Traurig PA	10,508.0	64
32.	PJT Partners, Inc.	97,055.6	44	32.	Cravath, Swaine & Moore LLP	176,133.9	63
33.	Macquarie Group	11,057.4	43	33.	Allen & Overy LLP	35,428.1	61
34.	Guggenheim Capital LLC	34,912.8	41	34.	CMS	27,303.0	60
35.	BNP Paribas SA	78,198.9	40	34.	Cleary Gottlieb Steen & Hamilton LLP	143,961.3	60
36.	Wells Fargo & Co.	149,815.5	37	36.	Winston & Strawn LLP	9,681.7	59
37.	Perella Weinberg Partners	35,371.3	35	36.	Holland & Knight LLP	7,211.7	59
38.	Stephens Inc	23,028.4	34	38.	Fenwick & West LLP	30,536.4	54
38.	D. A. Davidson Cos.	1,099.0	34	39.	Stikeman Elliott LLP	24,505.5	52
38.	Deutsche Bank AG	28,238.8	34	39.	AZB & Partners	38,460.5	52
41.	KeyBanc Capital Markets, Inc.	21,079.7	33	41.	Fried, Frank, Harris, Shriver & Jacobson	169,824.5	51
42.	Natixis SA	12,267.6	32	42.	Dechert LLP	50,826.9	48
43.	BMO Capital Markets Corp	31,328.9	31	43.	Clifford Chance LLP	72,251.2	46
44.	Kroll Inc	6,846.8	30	44.	Debevoise & Plimpton LLP	176,067.1	42
44.	Cowen, Inc.	4,751.9	30	44.	Baker & McKenzie LLP	36,347.8	42
46.	Translink International AG	-	29	46.	Blake, Cassels & Graydon LLP	23,327.8	41
46.	Alvarez & Marsal, Inc.	1,459.9	29	46.	Baker Botts LLP	29,580.5	41
48.	The Toronto-Dominion Bank	34,977.6	27	48.	Freshfields Bruckhaus Deringer LLP	46,663.4	39
48.	Citizens Financial Group, Inc.	3,845.7	27	48.	Khaitan & Co. LLP	8,558.2	39
50.	Nomura Securities Co., Ltd.	20,834.5	24	50.	Nelson Mullins Riley & Scarborough LLP	10,589.5	36

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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.	\$9,795.8	35	1.	Latham & Watkins LLP	\$20,932.4	97
2.	Piper Sandler Cos.	9,287.3	58	2.	Kirkland & Ellis LLP	20,183.1	82
3.	Jefferies LLC	9,239.2	39	3.	Skadden, Arps, Slate, Meagher & Flom	9,043.0	38
4.	Moelis & Co.	7,890.5	31	4.	Cooley LLP	8,937.3	48
5.	Bank of America Merrill Lynch	7,594.5	30	5.	Gibson, Dunn & Crutcher LLP	8,400.9	43
6.	JPMorgan Chase & Co	6,966.8	27	6.	Goodwin Procter LLP	8,256.2	49
7.	Morgan Stanley	6,708.5	24	7.	Sullivan & Cromwell LLP	7,045.5	25
8.	Stifel/KBW	6,147.8	45	8.	Sidley Austin LLP	6,302.7	40
9.	RBC Capital Markets	6,106.0	19	9.	Vinson & Elkins LLP	6,069.5	25
10.	Evercore, Inc.	5,639.4	26	10.	Shearman & Sterling LLP	6,061.8	28
11.	Centerview Partners LLC	5,055.7	22	11.	DLA Piper Group	6,037.9	40
12.	Houlihan Lokey, Inc.	5,027.4	32	12.	Davis Polk & Wardwell LLP	5,961.3	25
13.	William Blair & Co.	4,621.5	19	13.	Simpson Thacher & Bartlett LLP	5,636.3	24
14.	BDO LLP	4,548.6	42	14.	Wilson Sonsini Goodrich & Rosati	5,262.8	33
15.	Credit Suisse	4,513.3	14	15.	Jones Day LP	4,965.1	34
16.	Barclays Plc	4,108.5	17	16.	Willkie Farr & Gallagher LLP	4,590.0	21
17.	Lazard	3,886.7	17	17.	Weil, Gotshal & Manges LLP	4,517.8	19
18.	Robert W. Baird & Co.	3,523.3	17	18.	Alston & Bird LLP	4,264.4	26
19.	Citigroup	3,462.5	15	19.	Blake, Cassels & Graydon LLP	4,115.4	19
20.	Ernst & Young Global Ltd.	3,280.8	21	20.	Nelson Mullins Riley & Scarborough LLP	3,995.0	16
21.	Raymond James Financial, Inc.	3,220.2	30	21.	Loeb & Loeb LLP	3,983.4	17
22.	Canaccord Genuity Group, Inc.	3,077.0	18	22.	Morgan, Lewis & Bockius LLP	3,954.6	23
23.	UBS Group AG	2,993.0	12	23.	Cleary Gottlieb Steen & Hamilton LLP	3,823.6	16
24.	Stephens Inc	2,861.1	16	24.	Paul Hastings LLP	3,734.8	21
25.	Rothschild & Co	2,828.6	15	25.	Hogan Lovells	3,668.6	20
26.	PricewaterhouseCoopers	2,775.3	19	26.	Cravath, Swaine & Moore LLP	3,381.3	16
27.	Lincoln International LLC	2,767.4	19	27.	Stikeman Elliott LLP	3,351.8	19
28.	PJT Partners, Inc.	2,651.6	10	28.	Paul, Weiss, Rifkind, Wharton & Garrison	3,291.8	16
29.	Kroll Inc	2,448.1	9	29.	Morrison & Foerster LLP	3,249.4	22
30.	Cowen, Inc.	2,291.1	13	30.	Greenberg Traurig PA	3,243.8	11
31.	Macquarie Group	2,185.4	11	31.	AZB & Partners	3,207.4	14
32.	Guggenheim Capital LLC	2,143.1	8	32.	Ellenoff Grossman & Schole LLP	3,062.7	12
33.	Perella Weinberg Partners	1,983.1	11	33.	K&L Gates LLP	2,939.2	13
34.	KPMG International Coop.	1,883.0	14	34.	Winston & Strawn LLP	2,912.7	15
35.	Wells Fargo & Co.	1,851.1	9	35.	Mayer Brown LLP	2,829.0	17
36.	BNP Paribas SA	1,832.0	8	36.	White & Case LLP	2,804.3	14
37.	B. Riley Financial, Inc.	1,829.2	7	37.	Allen & Overy LLP	2,753.3	13
38.	Mizuho Financial Group, Inc.	1,719.5	6	38.	Baker & McKenzie LLP	2,708.6	15
39.	Truist Financial Corp.	1,716.0	6	39.	Khaitan & Co. LLP	2,704.6	16
40.	Greenhill & Co., Inc.	1,696.3	9	40.	Holland & Knight LLP	2,438.1	15
41.	Banco Santander SA	1,668.9	5	41.	Ropes & Gray LLP	2,397.6	8
42.	Chardan Capital Markets LLC	1,609.9	5	42.	Dentons Rodyk & Davidson LLP	2,300.5	11
43.	ARC Group Ltd.	1,525.7	6	43.	Locke Lord LLP	2,244.8	11
44.	SVB Securities LLC	1,462.3	7	44.	Wilmer Cutler Pickering Hale & Dorr LLP	2,235.8	9
45.	Scotiabank	1,448.4	7	45.	McDermott Will & Emery LLP	2,011.8	16
46.	The Toronto-Dominion Bank	1,337.1	6	46.	Fenwick & West LLP	2,011.6	14
47.	CR Financial Holdings LLC	1,332.5	6	47.	King & Spalding LLP	1,869.0	8
48.	Deutsche Bank AG	1,264.3	6	48.	Squire Patton Boggs (US) LLP	1,852.3	20
49.	LionTree LLC	1,255.9	4	49.	Covington & Burling LLP	1,838.9	11
50.	The Benchmark Co. LLC	1,171.4	6	50.	Baker Botts LLP	1,824.4	8

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

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Piper Sandler Cos.	\$9,287.3	58	1.	Latham & Watkins LLP	\$20,932.4	97
2.	Stifel/KBW	6,147.8	45	2.	Kirkland & Ellis LLP	20,183.1	82
3.	BDO LLP	4,548.6	42	3.	Goodwin Procter LLP	8,256.2	49
4.	Jefferies LLC	9,239.2	39	4.	Cooley LLP	8,937.3	48
5.	Goldman Sachs & Co.	9,795.8	35	5.	Gibson, Dunn & Crutcher LLP	8,400.9	43
6.	Houlihan Lokey, Inc.	5,027.4	32	6.	Sidley Austin LLP	6,302.7	40
7.	Moelis & Co.	7,890.5	31	6.	DLA Piper Group	6,037.9	40
8.	Raymond James Financial, Inc.	3,220.2	30	8.	Skadden, Arps, Slate, Meagher & Flom	9,043.0	38
8.	Bank of America Merrill Lynch	7,594.5	30	9.	Jones Day LP	4,965.1	34
10.	JPMorgan Chase & Co	6,966.8	27	10.	Wilson Sonsini Goodrich & Rosati	5,262.8	33
11.	Evercore, Inc.	5,639.4	26	11.	Shearman & Sterling LLP	6,061.8	28
12.	Morgan Stanley	6,708.5	24	12.	Alston & Bird LLP	4,264.4	26
13.	Centerview Partners LLC	5,055.7	22	13.	Vinson & Elkins LLP	6,069.5	25
14.	Ernst & Young Global Ltd.	3,280.8	21	13.	Davis Polk & Wardwell LLP	5,961.3	25
15.	Lincoln International LLC	2,767.4	19	13.	Sullivan & Cromwell LLP	7,045.5	25
15.	William Blair & Co.	4,621.5	19	16.	Simpson Thacher & Bartlett LLP	5,636.3	24
15.	RBC Capital Markets	6,106.0	19	17.	Morgan, Lewis & Bockius LLP	3,954.6	23
15.	PricewaterhouseCoopers	2,775.3	19	18.	Morrison & Foerster LLP	3,249.4	22
19.	Canaccord Genuity Group, Inc.	3,077.0	18	19.	Pillsbury Winthrop Shaw Pittman LLP	1,811.7	21
20.	Barclays Plc	4,108.5	17	19.	Paul Hastings LLP	3,734.8	21
20.	Robert W. Baird & Co.	3,523.3	17	19.	Smithwick & Belendiuk PC	25.5	21
20.	Lazard	3,886.7	17	19.	Willkie Farr & Gallagher LLP	4,590.0	21
23.	Stephens Inc	2,861.1	16	23.	Squire Patton Boggs (US) LLP	1,852.3	20
24.	Citigroup	3,462.5	15	23.	Hogan Lovells	3,668.6	20
24.	Rothschild & Co	2,828.6	15	25.	Weil, Gotshal & Manges LLP	4,517.8	19
26.	KPMG International Coop.	1,883.0	14	25.	Stikeman Elliott LLP	3,351.8	19
26.	Credit Suisse	4,513.3	14	25.	Fletcher Heald & Hildreth Plc	12.6	19
28.	Cowen, Inc.	2,291.1	13	25.	Blake, Cassels & Graydon LLP	4,115.4	19
29.	UBS Group AG	2,993.0	12	29.	Loeb & Loeb LLP	3,983.4	17
30.	Perella Weinberg Partners	1,983.1	11	29.	Baker & Hostetler LLP	1,202.9	17
30.	Macquarie Group	2,185.4	11	29.	Mayer Brown LLP	2,829.0	17
32.	D. A. Davidson Cos.	1,099.0	10	32.	Cleary Gottlieb Steen & Hamilton LLP	3,823.6	16
32.	Hovde Group LLC	977.2	10	32.	McDermott Will & Emery LLP	2,011.8	16
32.	Deloitte LLP	930.1	10	32.	Cravath, Swaine & Moore LLP	3,381.3	16
32.	PJT Partners, Inc.	2,651.6	10	32.	Paul, Weiss, Rifkind, Wharton & Garrison	3,291.8	16
36.	Kroll Inc	2,448.1	9	32.	Nelson Mullins Riley & Scarborough LLP	3,995.0	16
36.	Greenhill & Co., Inc.	1,696.3	9	32.	Khaitan & Co. LLP	2,704.6	16
36.	Wells Fargo & Co.	1,851.1	9	38.	Baker & McKenzie LLP	2,708.6	15
39.	BNP Paribas SA	1,832.0	8	38.	Holland & Knight LLP	2,438.1	15
39.	Guggenheim Capital LLC	2,143.1	8	38.	Winston & Strawn LLP	2,912.7	15
41.	SVB Securities LLC	1,462.3	7	41.	White & Case LLP	2,804.3	14
41.	Janney Montgomery Scott LLC	566.0	7	41.	Fenwick & West LLP	2,011.6	14
41.	Scotiabank	1,448.4	7	41.	AZB & Partners	3,207.4	14
41.	Maxim Group Securities	874.8	7	44.	K&L Gates LLP	2,939.2	13
41.	EF Hutton Group	466.7	7	44.	Allen & Overy LLP	2,753.3	13
41.	B. Riley Financial, Inc.	1,829.2	7	46.	Ellenoff Grossman & Schole LLP	3,062.7	12
47.	ARC Group Ltd.	1,525.7	6	46.	O'Melveny & Myers LLP	1,709.9	12
47.	CR Financial Holdings LLC	1,332.5	6	46.	Shainis & Peltzman Chartered	3.4	12
47.	BMO Capital Markets Corp	1,040.1	6	46.	Faegre Drinker Biddle & Reath	957.1	12
47.	Daiwa / DC Advisory	536.6	6	50.	Foley Gardere	1,597.7	11

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US SPAC: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Marshall & Stevens, Inc.	\$6,084.1	8	1.	Latham & Watkins LLP	\$15,712.4	22
2.	Barclays Plc	5,891.2	5	2.	White & Case LLP	12,281.6	13
3.	Kroll Inc	5,722.9	7	3.	Loeb & Loeb LLP	11,431.2	21
4.	Morgan Stanley	5,658.4	4	4.	Ellenoff Grossman & Schole LLP	10,615.0	18
5.	Credit Suisse	5,216.7	4	5.	Kirkland & Ellis LLP	9,562.5	15
6.	Chardan Capital Markets LLC	5,202.2	9	6.	Skadden, Arps, Slate, Meagher & Flom	8,875.5	8
7.	I-Bankers Securities, Inc.	5,144.7	4	7.	Nelson Mullins Riley & Scarborough LLP	7,249.4	13
8.	Evercore, Inc.	4,970.9	3	8.	Sullivan & Cromwell LLP	6,758.5	7
9.	Stifel/KBW	4,626.7	6	9.	Wachtell, Lipton, Rosen & Katz	6,359.9	5
10.	UBS Group AG	4,535.4	2	10.	Paul Hastings LLP	5,972.5	9
11.	Guggenheim Capital LLC	4,344.0	3	11.	DLA Piper Group	5,816.2	15
12.	RBC Capital Markets	3,621.0	3	12.	Greenberg Traurig PA	5,075.2	9
13.	Oppenheimer & Co., Inc.	3,455.8	6	13.	Orrick, Herrington & Sutcliffe LLP	5,054.7	3
14.	China International Capital Corp. Ltd.	3,335.4	1	14.	Wilson Sonsini Goodrich & Rosati	4,430.5	5
15.	Moelis & Co.	3,272.0	4	15.	Maples Group	4,361.6	6
16.	Citigroup	3,124.0	2	16.	Cooley LLP	4,357.8	7
17.	ARC Group Ltd.	2,982.9	9	17.	ArentFox Schiff LLP	4,282.6	5
18.	Houlihan Lokey, Inc.	2,715.0	2	18.	Davis Polk & Wardwell LLP	3,775.5	4
19.	ValueScope, Inc.	2,495.2	1	19.	Mintz, Levin, Cohn, Ferris, Glovsky	3,568.4	3
19.	China Renaissance Holdings Ltd.	2,495.2	1	20.	Weil, Gotshal & Manges LLP	3,546.2	5
21.	Truist Financial Corp.	2,472.4	4	21.	Goodwin Procter LLP	3,495.2	5
22.	Stout Risius Ross, Inc.	2,455.8	1	22.	Sichenzia Ross Ference LLP	3,439.5	5
23.	Cohen & Co.	2,423.7	4	23.	Walkers Global Holdings Ltd.	3,335.4	1
24.	JPMorgan Chase & Co	2,391.2	2	24.	Shearman & Sterling LLP	3,273.9	4
25.	Stephens Inc	2,267.0	2	25.	Sidley Austin LLP	3,260.0	4
26.	Jefferies LLC	2,169.8	5	26.	Harney Westwood & Riegels LLP	3,165.4	2
27.	Cowen, Inc.	2,140.2	4	27.	Simpson Thacher & Bartlett LLP	3,083.8	4
28.	Houlihan Capital LLC	2,057.7	2	28.	Linklaters LLP	2,823.1	2
29.	CR Financial Holdings LLC	2,055.1	5	29.	Woolery & Co. PLLC	2,799.9	2
30.	Alliance Global Partners LLC	2,027.8	4	30.	Ogier Group LP	2,714.5	2
31.	Lazard	1,979.2	1	31.	Jun He Law Offices	2,553.1	2
32.	Goldman Sachs & Co.	1,872.3	2	32.	Matheson Ormsby Prentice	2,544.8	2
33.	The Raine Group LLC	1,788.7	1	33.	Lathrop & Blanco	2,455.8	1
34.	Galaxy Digital Partners LLC	1,694.9	1	34.	Venable LLP	2,442.8	2
35.	GF Securities Co., Ltd.	1,600.0	1	35.	King & Spalding LLP	2,405.7	3
36.	Cantor Fitzgerald LP	1,573.9	3	36.	Blake, Cassels & Graydon LLP	2,329.0	3
37.	Raymond James Financial, Inc.	1,467.9	3	37.	Covington & Burling LLP	2,166.6	2
38.	Capital Markets Group LLC	1,461.0	1	38.	Paul, Weiss, Rifkind, Wharton & Garrison	2,078.9	2
39.	BTIG LLC	1,421.7	3	39.	Squire Patton Boggs (US) LLP	2,057.3	2
40.	SVB Securities LLC	1,384.3	2	40.	Haynes & Boone LLP	1,979.2	1
41.	Perella Weinberg Partners	1,347.8	1	41.	Akin, Gump, Strauss, Hauer & Feld LLP	1,924.0	1
42.	Craig-Hallum Capital Group LLC	1,259.5	3	41.	Walkers	1,924.0	1
43.	A-Labs Finance & Advisory Ltd.	1,189.3	1	43.	Lucosky Brookman LLP	1,856.3	5
44.	H C Wainwright & Co.	1,173.9	2	44.	Gibson, Dunn & Crutcher LLP	1,828.1	3
45.	B. Riley Financial, Inc.	1,135.1	4	45.	Freshfields Bruckhaus Deringer LLP	1,788.7	1
46.	LionTree LLC	1,131.8	1	45.	Milbank LLP	1,788.7	1
47.	JonesTrading Institutional Services	1,068.4	2	47.	Anderson Mori & Tomotsune	1,694.9	1
48.	Panmure Gordon & Co. Ltd.	1,062.1	1	47.	Littler Mendelson PC	1,694.9	1
49.	Wells Fargo & Co.	982.6	1	47.	De Brauw Blackstone Westbroek NV	1,694.9	1
50.	Lincoln International LLC	948.4	2	47.	Allen & Overy LLP	1,694.9	1

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EUROPE: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	Goldman Sachs & Co.	€250,537.9	116	1.	Latham & Watkins LLP	€131,898.5	235
2.	JPMorgan Chase & Co	240,365.1	131	2.	Sullivan & Cromwell LLP	99,574.3	46
3.	Morgan Stanley	189,765.4	96	3.	Simpson Thacher & Bartlett LLP	92,690.8	54
4.	Bank of America Merrill Lynch	168,241.6	83	4.	Clifford Chance LLP	70,976.4	139
5.	Citigroup	143,806.8	66	5.	Cleary Gottlieb Steen & Hamilton LLP	70,520.3	66
6.	UBS Group AG	106,376.9	58	6.	Freshfields Bruckhaus Deringer LLP	65,087.1	72
7.	Rothschild & Co	103,503.0	287	7.	Davis Polk & Wardwell LLP	60,983.8	41
8.	BNP Paribas SA	103,149.3	108	8.	Allen & Overy LLP	55,203.4	164
9.	Lazard	96,756.1	127	9.	Darros Villey Maillot Brochier	53,411.0	12
10.	Barclays Plc	75,635.3	66	10.	Kirkland & Ellis LLP	50,254.0	141
11.	Ernst & Young Global Ltd.	62,874.2	486	11.	Legance - Avvocati Associati	44,897.3	20
12.	Banco Santander SA	61,947.6	35	12.	Gatti Pavesi Bianchi Studio Legale	44,074.7	21
13.	Evercore, Inc.	59,697.6	52	13.	Slaughter & May Ltd.	42,054.9	27
14.	UniCredit SpA	44,939.4	23	14.	Avvocati Associati Franzosi Dal Negro	41,392.8	1
15.	Mediobanca SpA	44,123.7	15	15.	Linklaters LLP	40,994.8	78
16.	Centerview Partners LLC	38,361.6	37	16.	Weil, Gotshal & Manges LLP	35,996.0	90
17.	Credit Suisse	37,855.8	35	17.	Paul, Weiss, Rifkind, Wharton	35,652.0	27
18.	PJT Partners, Inc.	35,470.1	20	18.	Cooley LLP	32,896.4	45
19.	HSBC Holdings Plc	33,305.4	22	19.	Skadden, Arps, Slate, Meagher & Flom	32,725.3	74
20.	Jefferies LLC	31,500.8	74	20.	Hengeler Mueller Partnerschaft	31,064.8	29
21.	Société Générale SA	31,149.7	34	21.	Debevoise & Plimpton LLP	30,235.3	13
22.	RBC Capital Markets	27,070.0	37	22.	White & Case LLP	30,221.6	100
23.	Matheson Financial Advisors, Inc.	25,956.8	3	23.	Cravath, Swaine & Moore LLP	28,847.4	17
24.	PricewaterhouseCoopers	24,099.4	399	24.	Mannheimer Swartling Advokatbyrå AB	27,833.0	11
25.	SEB	21,683.9	16	25.	DLA Piper Group	27,007.0	113
26.	Nomura Securities Co., Ltd.	19,680.1	24	26.	William Fry & Co.	26,856.8	4
27.	Numis Corp. Plc	19,577.4	26	27.	Gibson, Dunn & Crutcher LLP	24,683.6	58
28.	Perella Weinberg Partners	19,231.0	8	28.	Stibbe NV	24,625.4	32
29.	Moelis & Co.	18,338.1	34	29.	Baker & McKenzie LLP	23,465.9	91
30.	Deutsche Bank AG	17,908.1	20	30.	Jones Day LP	23,218.1	88
31.	Danske Bank A/S	17,475.5	22	31.	Roschier Asianajotoimisto Oy	22,540.0	23
32.	BDO LLP	15,533.8	627	32.	CMS	21,736.3	307
33.	KPMG International Coop.	14,952.1	361	33.	AZB & Partners	20,541.1	33
34.	Macquarie Group	14,503.0	50	34.	Sidley Austin LLP	20,503.5	26
35.	Houlihan Lokey, Inc.	13,468.0	135	35.	Orrick, Herrington & Sutcliffe LLP	19,553.7	39
36.	Gordon Dyal & Co. LLC	11,693.8	1	36.	Uría Menéndez Abogados SLP	19,063.3	84
37.	Robey Warshaw LLP	8,986.4	3	37.	KANTER Advokatbyrå KB	18,292.8	7
38.	Deloitte LLP	8,222.9	132	38.	Herbert Smith Freehills LLP	16,847.2	69
39.	Stifel/KBW	7,907.5	47	39.	Blake, Cassels & Graydon LLP	14,625.7	13
40.	Natixis SA	7,097.3	31	40.	Morgan, Lewis & Bockius LLP	14,207.3	37
41.	William Blair & Co.	7,057.6	49	41.	PricewaterhouseCoopers	13,124.3	74
42.	Harris Williams & Co.	6,898.0	24	42.	Wachtell, Lipton, Rosen & Katz	12,749.2	10
43.	d'Angelin & Co. Ltd.	6,839.2	3	43.	Willkie Farr & Gallagher LLP	12,665.0	72
44.	Grant Thornton International Ltd.	6,782.2	182	44.	Plesner Advokatpartnerselskab	12,571.9	14
45.	Eight Advisory SAS	5,794.3	44	45.	Milbank LLP	12,512.9	21
46.	BMO Capital Markets Corp	5,688.5	6	46.	NautaDutilh NV	11,869.7	14
47.	Crédit Agricole	5,230.3	10	47.	Gorrissen Federspiel	11,693.8	3
48.	Mizuho Financial Group, Inc.	5,199.9	7	48.	Bredin Prat & Associés	11,350.6	7
49.	The Raine Group LLC	5,111.5	5	49.	Norton Rose Fulbright LLP	11,320.2	41
50.	Standard Bank Group Ltd.	5,002.6	2	50.	Vinson & Elkins LLP	11,116.1	3

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EUROPE: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	€15,533.8	627	1.	CMS	€21,736.3	307
2.	Ernst & Young Global Ltd.	62,874.2	486	2.	Latham & Watkins LLP	131,898.5	235
3.	PricewaterhouseCoopers	24,099.4	399	3.	Allen & Overy LLP	55,203.4	164
4.	KPMG International Coop.	14,952.1	361	4.	Kirkland & Ellis LLP	50,254.0	141
5.	Rothschild & Co	103,503.0	287	5.	Clifford Chance LLP	70,976.4	139
6.	Grant Thornton International Ltd.	6,782.2	182	6.	Hogan Lovells	9,647.3	115
7.	Houlihan Lokey, Inc.	13,468.0	135	6.	Squire Patton Boggs (US) LLP	4,293.7	115
8.	Deloitte LLP	8,222.9	132	8.	DLA Piper Group	27,007.0	113
9.	JPMorgan Chase & Co	240,365.1	131	9.	Goodwin Procter LLP	6,120.6	107
10.	Lazard	96,756.1	127	10.	White & Case LLP	30,221.6	100
11.	Goldman Sachs & Co.	250,537.9	116	10.	Addleshaw Goddard LLP	2,673.1	100
12.	BNP Paribas SA	103,149.3	108	12.	Baker & McKenzie LLP	23,465.9	91
13.	Clearwater International	1,001.2	102	13.	Weil, Gotshal & Manges LLP	35,996.0	90
14.	Morgan Stanley	189,765.4	96	14.	Jones Day LP	23,218.1	88
15.	Bank of America Merrill Lynch	168,241.6	83	15.	Uría Menéndez Abogados SLP	19,063.3	84
16.	Clairfield International SA	546.1	80	16.	Linklaters LLP	40,994.8	78
17.	Translink International AG	260.2	74	17.	Shearman & Sterling LLP	7,822.1	75
17.	Jefferies LLC	31,500.8	74	18.	PricewaterhouseCoopers	13,124.3	74
19.	Barclays Plc	75,635.3	66	18.	Skadden, Arps, Slate, Meagher & Flom	32,725.3	74
19.	Citigroup	143,806.8	66	20.	Willkie Farr & Gallagher LLP	12,665.0	72
19.	Ebner Stolz Mönning Bachem	337.4	66	20.	Freshfields Bruckhaus Deringer LLP	65,087.1	72
22.	Benchmark International Co.	9.9	61	20.	Mayer Brown LLP	9,006.9	72
22.	Lincoln International LLC	1,276.6	61	23.	Osborne Clarke LLP	584.4	70
24.	UBS Group AG	106,376.9	58	24.	Herbert Smith Freehills LLP	16,847.2	69
25.	Rabobank	4,588.1	55	25.	Cleary Gottlieb Steen & Hamilton LLP	70,520.3	66
25.	ALANTRA	1,434.4	55	26.	McDermott Will & Emery LLP	2,893.9	63
27.	Evercore, Inc.	59,697.6	52	27.	Gibson, Dunn & Crutcher LLP	24,683.6	58
28.	Macquarie Group	14,503.0	50	28.	Simpson Thacher & Bartlett LLP	92,690.8	54
29.	William Blair & Co.	7,057.6	49	29.	Hannes Snellman Advokatbyrå AB	4,768.0	50
30.	Stifel/KBW	7,907.5	47	29.	Paul Hastings LLP	5,366.1	50
30.	CFI	344.6	47	31.	Heuking Kühn Lüer Wojtek	1,320.1	48
32.	Eight Advisory SAS	5,794.3	44	32.	Sullivan & Cromwell LLP	99,574.3	46
32.	Daiwa / DC Advisory	3,078.0	44	33.	Cooley LLP	32,896.4	45
34.	Raymond James Financial, Inc.	2,573.0	40	34.	Noerr LLP	10,895.2	44
35.	Canaccord Genuity Group, Inc.	2,251.7	38	34.	Dentons Rodyk & Davidson LLP	3,663.0	44
35.	Alvarez & Marsal, Inc.	1,442.9	38	34.	Houthoff Buruma Coöperatief UA	10,320.3	44
37.	Centerview Partners LLC	38,361.6	37	37.	Advokatfirman Vinge KB	9,071.9	42
37.	RBC Capital Markets	27,070.0	37	38.	Davis Polk & Wardwell LLP	60,983.8	41
39.	Baker Tilly International Ltd.	772.7	36	38.	Norton Rose Fulbright LLP	11,320.2	41
40.	Banco Santander SA	61,947.6	35	40.	P+P Pöllath + Partners Rechtsanwälte	10,081.9	40
40.	Credit Suisse	37,855.8	35	41.	Orrick, Herrington & Sutcliffe LLP	19,553.7	39
42.	Moelis & Co.	18,338.1	34	42.	Morgan, Lewis & Bockius LLP	14,207.3	37
42.	Société Générale SA	31,149.7	34	43.	Eversheds Sutherland	218.1	36
44.	Carnegie ASA	4,927.6	32	44.	Taylor Wessing LLP	1,098.5	35
45.	Oaklins	145.0	31	45.	Travers Smith LLP	7,948.2	34
45.	Natixis SA	7,097.3	31	46.	Wilson Sonsini Goodrich & Rosati	3,325.0	33
47.	finnCap Group Plc	565.8	30	46.	AZB & Partners	20,541.1	33
48.	Mazars SA	284.2	29	46.	Bird & Bird LLP	678.9	33
49.	Numis Corp. Plc	19,577.4	26	49.	Stibbe NV	24,625.4	32
50.	Mazars Harel Drouin LLP	-	25	50.	Pinsent Masons LLP	1,859.2	30

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UK: ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	JPMorgan Chase & Co	£72,857.7	53	1.	Latham & Watkins LLP	£39,071.1	96
2.	Goldman Sachs & Co.	71,115.1	42	2.	Slaughter & May Ltd.	30,514.5	25
3.	Rothschild & Co	42,057.7	111	3.	Freshfields Bruckhaus Deringer LLP	22,496.4	24
4.	Morgan Stanley	39,359.7	36	4.	Allen & Overy LLP	18,899.4	58
5.	Bank of America Merrill Lynch	37,499.0	28	5.	Linklaters LLP	17,951.7	27
6.	Evercore, Inc.	35,722.6	37	6.	Kirkland & Ellis LLP	17,654.8	78
7.	Barclays Plc	33,940.9	35	7.	Cleary Gottlieb Steen & Hamilton LLP	17,528.2	20
8.	Citigroup	26,069.9	25	8.	Clifford Chance LLP	17,319.3	51
9.	Lazard	25,310.3	55	9.	Sullivan & Cromwell LLP	16,995.4	13
10.	RBC Capital Markets	22,721.7	26	10.	Jones Day LP	15,811.0	40
11.	Ernst & Young Global Ltd.	22,014.1	141	11.	Paul, Weiss, Rifkind, Wharton & Garrison	15,545.7	11
12.	HSBC Holdings Plc	19,535.5	12	12.	White & Case LLP	15,290.0	40
13.	Jefferies LLC	19,325.3	41	13.	Davis Polk & Wardwell LLP	14,742.1	12
14.	UBS Group AG	19,287.4	22	14.	Skadden, Arps, Slate, Meagher & Flom	14,202.6	32
15.	Numis Corp. Plc	16,503.3	25	15.	Weil, Gotshal & Manges LLP	12,121.8	34
16.	BNP Paribas SA	12,956.8	25	16.	Blake, Cassels & Graydon LLP	11,369.9	6
17.	Centerview Partners LLC	11,268.0	19	17.	Gibson, Dunn & Crutcher LLP	10,596.7	23
18.	Deutsche Bank AG	11,050.5	8	18.	Cravath, Swaine & Moore LLP	10,444.4	9
19.	Moelis & Co.	9,477.2	18	19.	Wachtell, Lipton, Rosen & Katz	9,941.0	7
20.	PricewaterhouseCoopers	9,414.2	109	20.	Herbert Smith Freehills LLP	9,681.3	40
21.	Banco Santander SA	9,210.7	8	21.	CMS	8,306.2	94
22.	BDO LLP	7,898.4	250	22.	Norton Rose Fulbright LLP	7,370.6	18
23.	Robey Warshaw LLP	7,604.6	3	23.	Uría Menéndez Abogados SLP	7,330.8	18
24.	Credit Suisse	6,831.1	10	24.	Pérez-Llorca Abogados SL	7,094.0	6
25.	Macquarie Group	6,817.7	25	25.	Travers Smith LLP	6,770.4	33
26.	Société Générale SA	6,288.4	5	26.	Sidley Austin LLP	6,189.8	13
27.	Houlihan Lokey, Inc.	5,916.2	72	27.	Simpson Thacher & Bartlett LLP	5,881.6	24
28.	KPMG International Coop.	5,645.0	111	28.	Bryan Cave Leighton Paisner LLP	5,211.1	9
29.	Grant Thornton International Ltd.	5,471.6	159	29.	Hogan Lovells	4,759.2	19
30.	Nomura Securities Co., Ltd.	5,461.5	10	30.	Baker Botts LLP	4,650.6	9
31.	BMO Capital Markets Corp	4,802.5	3	31.	DLA Piper Group	4,484.1	37
32.	Stifel/KBW	4,427.2	21	32.	Macfarlanes LLP	4,335.7	15
33.	The Raine Group LLC	4,250.0	3	33.	Winston & Strawn LLP	4,333.3	5
34.	Natixis SA	3,864.8	7	34.	PricewaterhouseCoopers	4,319.8	12
35.	Peel Hunt LLP	3,473.0	10	35.	Darros Villey Maillot Brochier	4,253.6	2
36.	PJT Partners, Inc.	3,063.5	9	36.	Northridge Law LLP	4,250.0	1
37.	The Toronto-Dominion Bank	2,562.2	3	36.	Pillsbury Winthrop Shaw Pittman LLP	4,250.0	3
38.	Wells Fargo & Co.	2,554.1	2	38.	Bredin Prat & Associés	4,094.6	1
39.	Liberum Capital Ltd	2,416.1	14	38.	De Brauw Blackstone Westbroek NV	4,094.6	3
40.	Mizuho Financial Group, Inc.	2,412.1	5	40.	Willkie Farr & Gallagher LLP	4,006.4	27
41.	Intrepid Partners LLC	2,232.5	2	41.	Houthoff Buruma Coöperatief UA	3,915.3	10
42.	Raymond James Financial, Inc.	2,086.6	20	42.	Stibbe NV	3,869.9	4
43.	Greenhill & Co., Inc.	1,998.5	6	43.	Gunderson Dettmer Stough Villeneuve	3,773.0	4
44.	Harris Williams & Co.	1,996.0	11	44.	Debevoise & Plimpton LLP	3,645.5	6
45.	William Blair & Co.	1,991.2	24	45.	Proskauer Rose LLP	3,605.3	10
46.	Proventis Partners Holding GmbH	1,976.2	1	46.	McCarthy Tétrault LLP	3,357.8	4
47.	Truist Financial Corp.	1,718.8	1	47.	Baker & McKenzie LLP	3,030.8	14
48.	Canaccord Genuity Group, Inc.	1,626.0	26	48.	Ropes & Gray LLP	2,841.8	17
49.	Robert W. Baird & Co.	1,506.6	14	49.	Hengeler Mueller Partnerschaft	2,802.9	3
50.	Perella Weinberg Partners	1,429.0	1	50.	Stephenson Harwood LLP	2,349.9	18

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UK: ANNOUNCED DEALS – RANKED BY NUMBER OF DEALS

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	BDO LLP	£7,898.4	250	1.	Latham & Watkins LLP	£39,071.1	96
2.	Grant Thornton International Ltd.	5,471.6	159	1.	Addleshaw Goddard LLP	2,280.1	96
3.	Ernst & Young Global Ltd.	22,014.1	141	3.	CMS	8,306.2	94
4.	Rothschild & Co	42,057.7	111	4.	Squire Patton Boggs (US) LLP	480.8	79
4.	KPMG International Coop.	5,645.0	111	5.	Kirkland & Ellis LLP	17,654.8	78
6.	PricewaterhouseCoopers	9,414.2	109	6.	Goodwin Procter LLP	2,106.2	59
7.	Houlihan Lokey, Inc.	5,916.2	72	7.	Allen & Overy LLP	18,899.4	58
8.	Benchmark International Co.	8.4	57	8.	Clifford Chance LLP	17,319.3	51
9.	Lazard	25,310.3	55	9.	White & Case LLP	15,290.0	40
10.	JPMorgan Chase & Co	72,857.7	53	9.	Jones Day LP	15,811.0	40
11.	Deloitte LLP	847.1	43	9.	Herbert Smith Freehills LLP	9,681.3	40
12.	Goldman Sachs & Co.	71,115.1	42	12.	DLA Piper Group	4,484.1	37
13.	Jefferies LLC	19,325.3	41	13.	Weil, Gotshal & Manges LLP	12,121.8	34
14.	Evercore, Inc.	35,722.6	37	14.	Travers Smith LLP	6,770.4	33
15.	Morgan Stanley	39,359.7	36	15.	Skadden, Arps, Slate, Meagher & Flom	14,202.6	32
16.	Barclays Plc	33,940.9	35	16.	Mayer Brown LLP	1,589.3	31
17.	Lincoln International LLC	478.6	34	16.	Osborne Clarke LLP	143.1	31
17.	ALANTRA	876.5	34	18.	Cooley LLP	1,963.7	29
19.	Clearwater International	587.4	32	19.	Willkie Farr & Gallagher LLP	4,006.4	27
20.	finnCap Group Plc	479.5	30	19.	Linklaters LLP	17,951.7	27
21.	Bank of America Merrill Lynch	37,499.0	28	21.	Slaughter & May Ltd.	30,514.5	25
21.	Translink International AG	56.1	28	22.	Simpson Thacher & Bartlett LLP	5,881.6	24
23.	RBC Capital Markets	22,721.7	26	22.	Freshfields Bruckhaus Deringer LLP	22,496.4	24
23.	Canaccord Genuity Group, Inc.	1,626.0	26	24.	Gorna & Co.	107.9	23
23.	Daiwa / DC Advisory	504.6	26	24.	Eversheds Sutherland	16.4	23
26.	BNP Paribas SA	12,956.8	25	24.	Gibson, Dunn & Crutcher LLP	10,596.7	23
26.	Macquarie Group	6,817.7	25	27.	Shearman & Sterling LLP	2,341.2	21
26.	Numis Corp. Plc	16,503.3	25	27.	Pinsent Masons LLP	1,091.0	21
26.	Citigroup	26,069.9	25	29.	Cleary Gottlieb Steen & Hamilton LLP	17,528.2	20
30.	William Blair & Co.	1,991.2	24	30.	Wilson Sonsini Goodrich & Rosati	1,710.4	19
31.	UBS Group AG	19,287.4	22	30.	Hogan Lovells	4,759.2	19
32.	Stifel/KBW	4,427.2	21	32.	Uría Menéndez Abogados SLP	7,330.8	18
33.	Raymond James Financial, Inc.	2,086.6	20	32.	Stephenson Harwood LLP	2,349.9	18
34.	Centerview Partners LLC	11,268.0	19	32.	Gateley LLP	64.6	18
34.	Alvarez & Marsal, Inc.	11.2	19	32.	Norton Rose Fulbright LLP	7,370.6	18
36.	Moelis & Co.	9,477.2	18	32.	Browne Jacobson LLP	17.0	18
36.	FRP Advisory Group Plc	106.3	18	37.	Dentons Rodyk & Davidson LLP	2,275.3	17
38.	Cenkos Securities Plc	450.8	17	37.	Gordon Lutton Solicitors Ltd.	100.0	17
39.	Clairfield International SA	164.0	14	37.	Ropes & Gray LLP	2,841.8	17
39.	Piper Sandler Cos.	351.3	14	40.	Freeths LLP	301.1	16
39.	Robert W. Baird & Co.	1,506.6	14	40.	Morgan, Lewis & Bockius LLP	696.5	16
39.	Liberum Capital Ltd	2,416.1	14	40.	Orrick, Herrington & Sutcliffe LLP	817.1	16
43.	Mazars SA	225.3	13	43.	Shoosmiths LLP	52.6	15
44.	CogitalGroup Ltd.	0.7	12	43.	Macfarlanes LLP	4,335.7	15
44.	HSBC Holdings Plc	19,535.5	12	45.	McDermott Will & Emery LLP	197.1	14
46.	Allenby Capital Ltd.	85.9	11	45.	Baker & McKenzie LLP	3,030.8	14
46.	Investec Plc	1,146.2	11	45.	Charles Russell Speechlys LLP	1,891.0	14
46.	Harris Williams & Co.	1,996.0	11	45.	Birketts LLP	13.8	14
46.	Caparo International Corp.	266.6	11	45.	Burges Salmon LLP	16.7	14
50.	Eight Advisory SAS	-	10	50.	Sidley Austin LLP	6,189.8	13

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

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor			
1.	Goldman Sachs & Co.	\$129,971.5	44	1.	AZB & Partners	\$100,650.7	82
2.	Citigroup	120,098.8	35	2.	Sullivan & Cromwell LLP	87,857.1	20
3.	Morgan Stanley	114,095.2	51	3.	Cravath, Swaine & Moore LLP	72,432.2	6
4.	JPMorgan Chase & Co	89,157.0	32	4.	Wadia Ghandy & Co.	60,730.4	2
5.	HSBC Holdings Plc	77,048.0	15	5.	Udwadia, Udeshi & Argus Partners	60,717.3	3
6.	CITIC Securities Co., Ltd.	73,679.5	30	6.	Latham & Watkins LLP	38,121.8	46
7.	Bank of America Merrill Lynch	72,786.9	22	7.	Kirkland & Ellis LLP	33,388.5	34
8.	Credit Suisse	72,604.0	21	8.	Herbert Smith Freehills LLP	25,378.4	70
9.	BNP Paribas SA	71,369.5	15	9.	White & Case LLP	22,357.5	23
10.	Nomura Securities Co., Ltd.	67,944.8	15	10.	Simpson Thacher & Bartlett LLP	21,917.5	18
11.	Jefferies LLC	67,668.3	18	11.	Allens	21,804.9	20
12.	Moelis & Co.	66,542.4	22	12.	Wilson Sonsini Goodrich & Rosati	19,653.2	11
13.	Axis Bank Ltd.	63,739.2	7	13.	Cyril Amarchand Mangaldas	15,438.2	21
14.	Kotak Mahindra Bank Ltd.	62,387.6	9	14.	Davis Polk & Wardwell LLP	15,227.3	18
15.	Dhruva Advisors LLP	61,571.7	2	15.	Weil, Gotshal & Manges LLP	14,958.7	13
16.	JM Financial Ltd.	61,377.8	4	16.	King & Wood Mallesons Ltd.	14,038.4	34
17.	Ambit Pvt Ltd.	61,162.6	2	17.	Gilbert + Tobin	13,867.9	34
18.	Edelweiss Financial Services Ltd.	61,151.0	5	18.	Skadden, Arps, Slate, Meagher & Flom	13,811.0	21
19.	IIFL Securities Ltd.	60,975.0	2	19.	Khaitan & Co. LLP	13,335.8	89
20.	Arpwood Holdings Pvt Ltd.	60,904.9	2	20.	Wachtell, Lipton, Rosen & Katz	11,682.2	3
21.	ICICI Bank Ltd.	60,879.6	3	21.	Dechert LLP	11,570.0	8
22.	Motilal Oswal Financial Services Ltd	60,691.6	1	22.	Fried, Frank, Harris, Shriver & Jacobson	11,521.8	5
23.	Ernst & Young Global Ltd.	29,321.8	143	23.	Clifford Chance LLP	11,286.4	30
24.	UBS Group AG	25,387.7	32	24.	Jiayuan Law Offices	10,749.6	9
25.	PricewaterhouseCoopers	25,376.7	163	25.	Morrison & Foerster LLP	10,431.1	9
26.	Macquarie Group	22,521.6	44	26.	Vinson & Elkins LLP	10,361.0	2
27.	RBC Capital Markets	19,972.1	21	27.	Freshfields Bruckhaus Deringer LLP	10,193.5	11
28.	The Toronto-Dominion Bank	16,603.0	4	28.	Sidley Austin LLP	10,084.5	5
29.	Barrenjoey Capital Partners Group	16,398.9	6	29.	Paul, Weiss, Rifkind, Wharton	9,055.7	5
30.	KPMG International Coop.	13,763.7	50	30.	Milbank LLP	8,488.7	2
31.	China International Capital Corp. Ltd.	12,663.2	27	31.	Baker & McKenzie LLP	8,310.5	27
32.	Jarden Partners Ltd.	11,856.2	2	32.	J. Sagar Associates	7,930.4	14
33.	Kroll Inc	11,854.3	6	33.	Jingtian & Gongcheng Law Firm	7,771.9	4
34.	Qatalyst Group LP	9,893.5	1	34.	Mannheimer Swartling Advokatbyrå AB	7,750.1	2
35.	Rothschild & Co	9,831.6	30	35.	Cleary Gottlieb Steen & Hamilton LLP	7,699.3	7
36.	BMO Capital Markets Corp	9,374.1	5	36.	Ellenoff Grossman & Schole LLP	7,559.5	9
37.	China Investment Corp.	8,928.6	16	37.	Advokatfirman Vinge KB	7,474.1	1
38.	GF Securities Co., Ltd.	8,529.9	3	38.	Loeb & Loeb LLP	7,090.6	12
39.	Barclays Plc	8,073.0	16	39.	Paul Hastings LLP	6,541.4	7
40.	AVIC Securities Co., Ltd.	7,951.0	7	40.	Kim & Chang	6,517.1	10
41.	Grant Samuel & Associates Pty Ltd.	7,751.1	10	41.	Linklaters LLP	6,228.2	12
42.	Greenhill & Co., Inc.	7,323.9	4	42.	McCarthy Tétrault LLP	6,188.6	4
43.	PJT Partners, Inc.	7,211.8	4	43.	Gibson, Dunn & Crutcher LLP	6,157.7	16
44.	JSA Tax Consultancy BV	7,165.4	1	44.	DLA Piper Group	6,146.4	30
45.	Maxa Capital Ltd.	6,914.1	4	45.	Stikeman Elliott LLP	5,996.0	7
46.	Evercore, Inc.	6,219.5	10	46.	Goodwin Procter LLP	5,980.1	12
47.	Marshall & Stevens, Inc.	6,179.0	4	47.	Slaughter & May Ltd.	5,893.7	8
48.	Lazard	6,113.8	16	48.	Shardul Amarchand Mangaldas & Co.	5,834.1	19
49.	Gresham Partners Ltd.	5,698.2	9	49.	King & Spalding LLP	5,821.3	4
50.	Gram Capital Ltd.	5,520.5	14	50.	K&L Gates LLP	5,627.8	12

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

Financial Advisor		Transaction Value (\$Mil)*	Total Deals**	Legal Advisor		Transaction Value (\$Mil)*	Total Deals**
1.	PricewaterhouseCoopers	\$25,376.7	163	1.	Khaitan & Co. LLP	\$13,335.8	89
2.	Ernst & Young Global Ltd.	29,321.8	143	2.	AZB & Partners	100,650.7	82
3.	BDO LLP	3,084.1	75	3.	Herbert Smith Freehills LLP	25,378.4	70
4.	Morgan Stanley	114,095.2	51	4.	Latham & Watkins LLP	38,121.8	46
5.	KPMG International Coop.	13,763.7	50	5.	King & Wood Mallesons Ltd.	14,038.4	34
6.	Macquarie Group	22,521.6	44	5.	Kirkland & Ellis LLP	33,388.5	34
6.	Goldman Sachs & Co.	129,971.5	44	5.	Gilbert + Tobin	13,867.9	34
8.	Citigroup	120,098.8	35	8.	Allen & Overy LLP	3,787.9	32
9.	JPMorgan Chase & Co	89,157.0	32	9.	Clifford Chance LLP	11,286.4	30
9.	UBS Group AG	25,387.7	32	9.	DLA Piper Group	6,146.4	30
11.	Rothschild & Co	9,831.6	30	11.	Baker & McKenzie LLP	8,310.5	27
11.	CITIC Securities Co., Ltd.	73,679.5	30	12.	Thomson Geer Services Pty Ltd.	1,466.2	24
13.	China International Capital Corp. Ltd.	12,663.2	27	13.	Squire Patton Boggs (US) LLP	2,936.3	23
14.	Bank of America Merrill Lynch	72,786.9	22	13.	White & Case LLP	22,357.5	23
14.	Deloitte LLP	2,720.6	22	15.	Jones Day LP	3,219.1	21
14.	Moelis & Co.	66,542.4	22	15.	Skadden, Arps, Slate, Meagher & Flom	13,811.0	21
14.	Houlihan Lokey, Inc.	2,036.7	22	15.	Cyril Amarchand Mangaldas	15,438.2	21
18.	RBC Capital Markets	19,972.1	21	18.	Allens	21,804.9	20
18.	Credit Suisse	72,604.0	21	18.	Grandall Law Firm	3,423.0	20
20.	Jefferies LLC	67,668.3	18	18.	Sullivan & Cromwell LLP	87,857.1	20
20.	BDA Partners, Inc.	2,685.9	18	21.	Shardul Amarchand Mangaldas & Co.	5,834.1	19
22.	China Investment Corp.	8,928.6	16	21.	Corrs Chambers Westgarth	2,315.1	19
22.	Lazard	6,113.8	16	23.	Simpson Thacher & Bartlett LLP	21,917.5	18
22.	Rainbow Capital (HK) Ltd.	1,653.0	16	23.	Davis Polk & Wardwell LLP	15,227.3	18
22.	Barclays Plc	8,073.0	16	23.	CMS	1,089.7	18
26.	China Merchants Securities Co., Ltd.	948.5	15	26.	Gibson, Dunn & Crutcher LLP	6,157.7	16
26.	BNP Paribas SA	71,369.5	15	27.	Clayton Utz	4,156.5	15
26.	Bestar Investment Consulting Co.	394.6	15	28.	Hunan Qiyuan Law Firm	540.0	14
26.	Nomura Securities Co., Ltd.	67,944.8	15	28.	Allbright Law Offices	1,566.5	14
26.	HSBC Holdings Plc	77,048.0	15	28.	Shearman & Sterling LLP	1,660.5	14
31.	Gram Capital Ltd.	5,520.5	14	28.	J. Sagar Associates	7,930.4	14
32.	Kaiyuan Securities Co. Ltd.	298.6	13	28.	Hogan Lovells	4,997.0	14
32.	Lego Corporate Finance Ltd.	628.1	13	33.	Weil, Gotshal & Manges LLP	14,958.7	13
32.	Huatai Securities Co., Ltd.	3,824.3	13	34.	Loeb & Loeb LLP	7,090.6	12
35.	Daiwa / DC Advisory	1,107.4	12	34.	Ashurst LLP	5,594.0	12
36.	Guotai Junan Securities Co., Ltd.	1,369.0	11	34.	DeHeng Law Offices	562.3	12
36.	Aventus Capital Pvt Ltd.	2,316.8	11	34.	Goodwin Procter LLP	5,980.1	12
36.	Canaccord Genuity Group, Inc.	1,351.0	11	34.	Linklaters LLP	6,228.2	12
36.	Somerley Capital Holdings Ltd.	1,747.1	11	34.	K&L Gates LLP	5,627.8	12
40.	Grant Samuel & Associates Pty Ltd.	7,751.1	10	40.	Willkie Farr & Gallagher LLP	5,170.8	11
40.	Hatcher Group Ltd.	1,879.3	10	40.	Steinpreis Paganin Lawyers	1,146.4	11
40.	Clairfield International SA	311.8	10	40.	Wilson Sonsini Goodrich & Rosati	19,653.2	11
40.	Evercore, Inc.	6,219.5	10	40.	PricewaterhouseCoopers	1,615.4	11
40.	DBS Group Holdings Ltd.	3,710.6	10	40.	Freshfields Bruckhaus Deringer LLP	10,193.5	11
45.	Kotak Mahindra Bank Ltd.	62,387.6	9	45.	Maddocks Pty Ltd.	347.1	10
45.	ARC Group Ltd.	5,372.9	9	45.	Morgan, Lewis & Bockius LLP	490.5	10
45.	Orient Securities Co., Ltd.	805.6	9	45.	Zhong Lun Law Firm	1,960.3	10
45.	Minsheng Securities Co., Ltd.	210.9	9	45.	Dentons Rodyk & Davidson LLP	3,202.0	10
45.	Gresham Partners Ltd.	5,698.2	9	45.	Kim & Chang	6,517.1	10
50.	Sinolink Securities Co., Ltd.	442.1	8	50.	Morrison & Foerster LLP	10,431.1	9

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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.	JPMorgan Chase & Co	¥1,958,431.9	14	1.	Mori Hamada & Matsumoto	¥1,497,546.9	21
2.	Goldman Sachs & Co.	1,756,974.6	11	2.	Nishimura & Asahi	1,449,729.9	24
3.	UBS Group AG	1,611,826.5	10	3.	Cleary Gottlieb Steen & Hamilton LLP	1,307,933.7	4
4.	Mizuho Financial Group, Inc.	1,357,690.7	51	4.	Cravath, Swaine & Moore LLP	942,760.0	3
5.	Morgan Stanley	1,313,630.9	13	5.	Simpson Thacher & Bartlett LLP	883,568.1	6
6.	Citigroup	1,154,732.4	4	6.	Clifford Chance LLP	879,112.5	7
7.	Evercore, Inc.	898,034.4	4	7.	Milbank LLP	866,812.5	1
8.	HSBC Holdings Plc	866,812.5	2	8.	Goodwin Procter LLP	824,490.0	5
9.	Sumitomo Mitsui Financial Group	842,636.7	13	9.	Anderson Mori & Tomotsune	802,546.7	17
10.	Houlihan Lokey, Inc.	825,812.3	45	10.	Sullivan & Cromwell LLP	718,014.3	8
11.	Mitsubishi UFJ Morgan Stanley	738,706.0	11	11.	TMI Associates	610,382.1	18
12.	Barclays Plc	721,841.7	7	12.	Wilson Sonsini Goodrich & Rosati	498,747.8	3
13.	Nomura Securities Co., Ltd.	709,279.5	20	13.	Torys LLP	427,673.6	1
14.	Bank of America Merrill Lynch	678,395.4	5	13.	Khaitan & Co. LLP	427,673.6	3
15.	Daiwa / DC Advisory	604,362.2	37	13.	Morgan, Lewis & Bockius LLP	427,673.6	4
16.	Ernst & Young Global Ltd.	500,301.3	27	16.	Nagashima Ohno & Tsunematsu	422,855.1	12
17.	PJT Partners, Inc.	461,096.0	3	17.	Weil, Gotshal & Manges LLP	414,648.0	1
18.	Lazard	454,257.7	6	18.	Nakamura Tsunoda & Matsumoto	363,609.6	4
19.	Macquarie Group	371,779.5	2	19.	White & Case LLP	355,214.3	4
20.	Barrenjoey Capital Partners Group	311,502.8	1	20.	Freshfields Bruckhaus Deringer LLP	331,150.1	5

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.	¥1,357,690.7	51	1.	Nishimura & Asahi	¥1,449,729.9	24
2.	Houlihan Lokey, Inc.	825,812.3	45	2.	Mori Hamada & Matsumoto	1,497,546.9	21
3.	Daiwa / DC Advisory	604,362.2	37	3.	TMI Associates	610,382.1	18
4.	Ernst & Young Global Ltd.	500,301.3	27	4.	Anderson Mori & Tomotsune	802,546.7	17
5.	PricewaterhouseCoopers	102,715.2	23	5.	Morrison & Foerster LLP	250,851.7	15
6.	Nomura Securities Co., Ltd.	709,279.5	20	5.	Herbert Smith Freehills LLP	46,721.0	15
7.	KPMG International Coop.	243,061.4	18	7.	Nagashima Ohno & Tsunematsu	422,855.1	12
8.	BDO LLP	210,629.4	15	8.	Allen & Overy LLP	238,128.0	8
9.	JPMorgan Chase & Co	1,958,431.9	14	8.	Sullivan & Cromwell LLP	718,014.3	8
10.	Sumitomo Mitsui Financial Group	842,636.7	13	8.	Hogan Lovells	42,485.4	8
10.	Morgan Stanley	1,313,630.9	13	11.	Pillsbury Winthrop Shaw Pittman LLP	925.0	7
12.	Plutus Consulting Co. Ltd.	240,597.1	12	11.	Squire Patton Boggs (US) LLP	97,892.7	7
13.	Goldman Sachs & Co.	1,756,974.6	11	11.	Clifford Chance LLP	879,112.5	7
13.	Mitsubishi UFJ Morgan Stanley	738,706.0	11	14.	Gibson, Dunn & Crutcher LLP	116,955.7	6
15.	UBS Group AG	1,611,826.5	10	14.	Davis Polk & Wardwell LLP	211,479.1	6
16.	YAMADA Consulting Group Co., Ltd.	79,067.5	9	14.	Simpson Thacher & Bartlett LLP	883,568.1	6
17.	Barclays Plc	721,841.7	7	14.	Jones Day LP	145,607.7	6
17.	Deloitte LLP	230,024.6	7	18.	Shearman & Sterling LLP	57,948.3	5
19.	Lazard	454,257.7	6	18.	Goodwin Procter LLP	824,490.0	5
20.	Bank of America Merrill Lynch	678,395.4	5	18.	Freshfields Bruckhaus Deringer LLP	331,150.1	5
20.	Mitsubishi UFJ Financial Group, Inc.	291,893.8	5	18.	Skadden, Arps, Slate, Meagher & Flom	327,919.1	5
20.	Grant Samuel & Associates Pty Ltd.	43,711.5	5	18.	Oh-Ebashi LPC & Partners	42,363.4	5
20.	TY Consulting Co Ltd	8,046.1	5				
20.	Frontier Management, Inc.	129,507.1	5				

* 11 firms tied with 4 deals

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COMPANY DEFENSE – TOP BANKS & LAW FIRMS

Rank	Financial Advisor	Total Campaigns**	Rank	Legal Advisor	Total Campaigns**
1.	Goldman Sachs & Co.	37	1.	Sidley Austin LLP	42
2.	JPMorgan Chase & Co	33	2.	Vinson & Elkins LLP	35
3.	Spotlight Advisors LLC	23	3.	Latham & Watkins LLP	22
4.	Bank of America Merrill Lynch	18	4.	Wachtell, Lipton, Rosen & Katz	16
5.	Morgan Stanley	14	4.	Wilson Sonsini Goodrich & Rosati	16
6.	Evercore, Inc.	5	6.	Kirkland & Ellis LLP	12
7.	Qatalyst Group LP	4	7.	Goodwin Procter LLP	10
8.	PJT Partners, Inc.	3	8.	Cooley LLP	7
9.	Citigroup	2	9.	Cravath, Swaine & Moore LLP	5
9.	Lazard	2	10.	Simpson Thacher & Bartlett LLP	4
9.	Stifel/KBW	2			

* 10 firms tied with 1 campaign

* 9 firms tied with 2 campaigns

** 19 firms tied with 1 campaign

TOP LAW FIRMS TO ACTIVISTS

Rank	Legal Advisor	Total Campaigns**
1.	Olshan Frome Wolosky LLP	92
2.	Schulte Roth & Zabel LLP	33
3.	Akin, Gump, Strauss, Hauer & Feld LLP	10
4.	Cadwalader, Wickersham & Taft LLP	8
5.	Willkie Farr & Gallagher LLP	4
5.	Wilson Sonsini Goodrich & Rosati	4
7.	Fried, Frank, Harris, Shriver & Jacobson LLP	3
7.	Simpson Thacher & Bartlett LLP	3
7.	Vinson & Elkins LLP	3
10.	McDermott Will & Emery LLP	2
10.	Sullivan & Cromwell LLP	2

* 26 firms tied with 1 campaign

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