



Global and Regional M&A Rankings 1H23

Financial Advisors

Global and Regional M&A Rankings 1H23

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Global Rankings

Financial advisor rankings by value

Ranking		1H23				1H22	Regional ranking comparison					
1H23	1H22	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	3,37,995	146	-58.2%	8,08,201	1	1	5	12	1	13
2	3	JPMorgan	3,18,401	150	-46.0%	5,90,034	2	2	2	2	2	1
3	4	Bank of America	2,35,873	119	-51.9%	4,90,862	6	3	3	8	4	4
4	2	Morgan Stanley	2,04,786	117	-65.4%	5,92,659	4	5	1	5	3	3
5	15	Centerview Partners	1,44,545	37	20.5%	1,19,957	15	4	8	10	-	9=
6	5	Citi	1,34,577	69	-67.9%	4,18,972	3	7	17	16	5	7
7	6	UBS Investment Bank	1,21,902	124	-69.1%	3,94,423	8	10	4	6	15	19
8	7	Barclays	1,03,774	62	-64.8%	2,95,033	5	14	35	14	11	5
9	51	Guggenheim Partners	1,03,180	33	370.0%	21,952	339=	6	113	-	8=	-
10	45	BMO Capital Markets	93,377	46	284.5%	24,283	9	12	14	69=	6	31
11	9	Lazard	79,400	93	-49.9%	1,58,623	13	13	12	11	17	24=
12	18	RBC Capital Markets	70,352	62	-37.9%	1,13,348	17	11	198	69=	25	-
13	20	Evercore	69,967	71	-29.8%	99,616	21	9	54	32	33=	40
14	14	Wells Fargo Securities	68,950	24	-43.4%	1,21,857	16	8	-	-	-	-
15	30	Mizuho Financial Group	59,623	35	14.9%	51,897	-	19	85	3	-	18
16	10	Jefferies	57,316	89	-63.4%	1,56,620	24	16	31	36	7	-
17	13	N M Rothschild & Sons	56,112	145	-59.1%	1,37,324	7	30	19	13	14	8
18	21	Moelis & Co	54,045	57	-42.7%	94,388	19	17	16	-	53	46
19	19	Deutsche Bank	52,075	41	-53.1%	1,11,057	12	21	18	51	-	-
20	248	MTS Health Partners	51,396	5	9822.0%	518	40	15	75=	-	-	-

Global Rankings

Financial advisor rankings by deal count

Ranking			1H23		1H22		Regional ranking comparison					
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	PricewaterhouseCoopers	9,951	236	-247	483	1	25	1	13	9	23=
2	2	Deloitte	26,272	217	-215	432	2	28	3	1	6	14
3	6	Houlihan Lokey	13,586	161	-89	250	7	1	27	8	68=	59=
4	8	JPMorgan	3,18,401	150	-53	203	12	3	8	15	1	7
5	7	Goldman Sachs & Co	3,37,995	146	-87	233	11	2	6	14	2	25
6	5	N M Rothschild & Sons	56,112	145	-111	256	4	23	12	20	3	12
7	3	KPMG	9,284	137	-231	368	5	53	11	6	18	59=
8	1171	KBS Corporate	20	133	132	1	3	63	-	-	-	-
9	12	UBS Investment Bank	1,21,902	124	-35	159	15	12	2	11	11	4
10	4	Ernst & Young	12,523	120	-163	283	6	36	5	12	13	41
11	11	Bank of America	2,35,873	119	-41	160	17	4	9	9	4	8
12	10	Morgan Stanley	2,04,786	117	-49	166	13	7	10	7	7	17
13	13	Lazard	79,400	93	-49	142	10	15	19	16	8	26=
14	15	Lincoln International	5,799	92	-41	133	14	11	74=	27	68=	32=
15	14	Jefferies	57,316	89	-45	134	20	5	31	29	10	-
16	17	Oaklins	510	81	-35	116	8	37	41	-	-	15
17	19	Evercore	69,967	71	-27	98	29	8	43	28	40=	29
18	41	Benchmark International Capital Partners	31	70	21	49	22	18	122=	-	22=	-
19	18	Citi	1,34,577	69	-46	115	21	17	13	21	5	11
20	24	Piper Sandler & Co	30,746	69	-14	83	103	6	214=	24=	-	-

EMEA Advisory Rankings

Europe rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	1	Goldman Sachs & Co	1,11,292	55	-57.3%	2,60,899
2	2	JPMorgan	1,04,548	55	-48.8%	2,04,119
3	6	Citi	70,789	34	-44.0%	1,26,464
4	4	Morgan Stanley	63,935	51	-56.0%	1,45,341
5	11	Barclays	62,752	24	-7.3%	67,687
6	3	Bank of America	59,104	39	-66.3%	1,75,190
7	7	N M Rothschild & Sons	52,756	130	-53.8%	1,14,127
8	8	UBS Investment Bank	45,981	49	-55.8%	1,04,077
9	62	BMO Capital Markets	33,956	5	820.5%	3,689
10=	138	Ardea Partners	31,972	1	4467.4%	700
10=	-	Origin Merchant Partners	31,972	1	-	-
12	10	Deutsche Bank	30,101	27	-61.0%	77,274
13	9	Lazard	25,687	57	-75.0%	1,02,848
14	5	BNP Paribas	25,463	46	-81.8%	1,40,048
15	18	Centerview Partners	23,512	19	-40.2%	39,330
16	112	Wells Fargo Securities	20,543	6	1767.5%	1,100
17	16	RBC Capital Markets	19,574	18	-57.5%	46,076
18	22	HSBC	15,791	9	-41.5%	26,989
19	40	Moelis & Co	12,817	17	24.4%	10,303
20	23	Jamieson Corporate Finance	12,038	16	-55.0%	26,744

Europe rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	5,807	162	-157	319
2	2	Deloitte	5,956	142	-155	297
3	650	KBS Corporate	20	133	132	1
4	4	N M Rothschild & Sons	52,756	130	-80	210
5	3	KPMG	6,465	102	-141	243
6	5	Ernst & Young	9,164	80	-109	189
7	7	Houlihan Lokey	4,619	64	-42	106
8	11	Oaklins	347	63	-28	91
9	12	Clearwater International	196	59	-31	90
10	8	Lazard	25,687	57	-44	101
11	9	Goldman Sachs & Co	1,11,292	55	-41	96
12	10	JPMorgan	1,04,548	55	-37	92
13	17	Morgan Stanley	63,935	51	-8	59
14	16	Lincoln International	1,129	51	-12	63
15	18	UBS Investment Bank	45,981	49	-8	57
16	13	BNP Paribas	25,463	46	-26	72
17	14	Bank of America	59,104	39	-27	66
18	15	Grant Thornton	495	38	-28	66
19	22	Alantra Partners	582	37	-8	45
20	24	Jefferies	10,366	35	-8	43

EMEA Advisory Rankings

UK rankings by value

Ranking			1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	22,890	21	-61.0%	58,737
2	2	N M Rothschild & Sons	21,927	41	-47.3%	41,591
3	6	Morgan Stanley	19,557	15	-40.3%	32,766
4	4	Bank of America	16,523	14	-54.3%	36,158
5	5	JPMorgan	16,280	14	-52.2%	34,055
6	17	HSBC	14,460	8	4.7%	13,810
7	10	Citi	13,726	16	-40.1%	22,911
8	15	Robey Warshaw	10,596	2	-30.2%	15,171
9	26	Moelis & Co	9,607	5	59.4%	6,028
10	7	UBS Investment Bank	7,996	15	-73.8%	30,518
11	58	Investec Henderson Crosthwaite	7,470	5	526.2%	1,193
12	3	Barclays	7,342	11	-80.7%	38,088
13	19	Centerview Partners	5,445	7	-35.2%	8,397
14	11	Lazard	5,015	17	-75.0%	20,042
15	-	China International Capital Corporation	4,875	2	-	-
16	12	RBC Capital Markets	4,768	8	-75.2%	19,212
17	13	Jefferies	4,190	16	-77.2%	18,373
18	16	Jamieson Corporate Finance	3,989	9	-72.7%	14,629
19	9	Evercore	3,524	12	-86.2%	25,494
20	14	Deutsche Bank	3,486	9	-80.6%	17,931

UK rankings by deal count

Ranking			1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count		Deal Count
1	265	KBS Corporate	20	133	132	1
2	1	N M Rothschild & Sons	21,927	41	-34	75
3	2	PricewaterhouseCoopers	1,413	37	-19	56
4	3	Houlihan Lokey	1,988	35	-13	48
5	23	Benchmark International Capital Partners	4	29	9	20
6	6	KPMG	94	22	-20	42
7	10	Goldman Sachs & Co	22,890	21	-7	28
8	5	Grant Thornton	-	21	-23	44
9	4	Deloitte	664	20	-25	45
10	18	Clearwater International	23	20	-4	24
11	19	Alantra Partners	184	19	-4	23
12	9	Lazard	5,015	17	-15	32
13	14	Lincoln International	348	17	-9	26
14	29	Citi	13,726	16	4	12
15	17	Jefferies	4,190	16	-8	24
16	13	Morgan Stanley	19,557	15	-11	26
17	15	UBS Investment Bank	7,996	15	-10	25
18	7	Ernst & Young	742	15	-24	39
19	20	Oaklins	80	15	-8	23
20	26	Bank of America	16,523	14	-4	18

EMEA Advisory Rankings

Ireland rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	15	Ernst & Young	1,431	4	96.0%	730
2=	-	Centerview Partners	1,429	1	-	-
2=	-	Moelis & Co	1,429	1	-	-
4=	6	Barclays	855	1	-56.4%	1,960
4=	7	Jamieson Corporate Finance	855	1	-46.5%	1,597
4=	32	N M Rothschild & Sons	855	1	-	-
7	-	Qatalyst Group	615	1	-	-
8=	43	BNP Paribas	537	1	-	-
8=	2	Goldman Sachs & Co	537	1	-94.8%	10,251
10	36	Lazard	322	2	-	-

DACH rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	69,177	14	19.2%	58,056
2	2	JPMorgan	63,280	21	31.8%	48,026
3	11	Barclays	46,227	8	175.3%	16,790
4	6	Citi	37,197	8	60.0%	23,244
5	178	BMO Capital Markets	32,612	2	-	-
6=	-	Ardea Partners	31,972	1	-	-
6=	-	Origin Merchant Partners	31,972	1	-	-
8	13	UBS Investment Bank	29,630	25	137.8%	12,458
9	12	Morgan Stanley	25,441	15	62.1%	15,698
10	3	Bank of America	23,070	8	-41.6%	39,480

Ireland rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Deloitte	132	10	-10	20
2	26	IBI Corporate Finance	27	5	3	2
3	5	Ernst & Young	1,431	4	-2	6
4=	9	Benchmark International Capital Partners	-	4	0	4
4=	4	Clearwater International	-	4	-3	7
4=	2	KPMG	-	4	-13	17
7	12	Houlihan Lokey	-	3	0	3
8	27	Lazard	322	2	0	2
9	13	Davy Corporate Finance	150	2	-1	3
10	3	PricewaterhouseCoopers	109	2	-8	10

DACH rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	11	UBS Investment Bank	29,630	25	6	19
2	1	PricewaterhouseCoopers	1,671	25	-23	48
3	9	JPMorgan	63,280	21	1	20
4	6	N M Rothschild & Sons	12,895	21	-12	33
5	2	Deloitte	380	21	-25	46
6	3	KPMG	2,796	18	-24	42
7	12	Lincoln International	401	17	-1	18
8	14	Carlsquare	20	17	1	16
9	5	Ernst & Young	1,481	16	-20	36
10	19	Morgan Stanley	25,441	15	3	12

EMEA Advisory Rankings

Germany rankings by value

Ranking			1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	JPMorgan	33,351	9	115.7%	15,460
2	7	Goldman Sachs & Co	32,614	9	186.9%	11,367
3	17	UBS Investment Bank	22,274	12	582.0%	3,266
4	4	Deutsche Bank	18,470	8	22.7%	15,058
5	1	Morgan Stanley	16,723	7	6.5%	15,698
6	18	Barclays	12,882	3	325.3%	3,029
7	-	Wells Fargo Securities	11,931	1	-	-
8	6	N M Rothschild & Sons	6,755	15	-48.6%	13,150
9	5	BNP Paribas	4,957	6	-62.5%	13,203
10	47	Societe Generale	4,757	2	1995.6%	227
11	11	Credit Agricole Corporate & Investment Bank	3,346	1	-34.5%	5,112
12	42	Macquarie Group - MGL	2,966	3	1023.5%	264
13	13	Jamieson Corporate Finance	2,874	2	-37.8%	4,624
14	35	PJT Partners	2,858	2	514.6%	465
15	14	KPMG	2,796	11	-37.6%	4,478
16	2	Bank of America	2,506	4	-84.0%	15,663
17	26	RBC Capital Markets	1,836	3	60.8%	1,142
18	-	SEB	1,630	3	-	-
19=	-	Nomura Holdings	1,566	1	-	-
19=	-	Tandem Capital Advisors	1,566	1	-	-

Germany rankings by deal count

Ranking			1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count		Deal Count
1	3	PricewaterhouseCoopers	341	16	-10	26
2	8	Carlsquare	20	16	0	16
3	7	N M Rothschild & Sons	6,755	15	-3	18
4	11	Lincoln International	275	15	1	14
5	39	UBS Investment Bank	22,274	12	8	4
6	2	Ernst & Young	1,481	12	-19	31
7	1	Houlihan Lokey	819	12	-20	32
8	5	Deloitte	317	12	-11	23
9	4	KPMG	2,796	11	-15	26
10	19	Clearwater International	11	11	1	10
11	9	Saxenhammer Co Corporate Finance	-	11	-4	15
12=	18	IMAP M&A Consultants	-	10	0	10
12=	29	Oaklins	-	10	3	7
12=	31	Roedl & Partner	-	10	4	6
15	12	JPMorgan	33,351	9	-3	12
16	14	Goldman Sachs & Co	32,614	9	-3	12
17	13	Deutsche Bank	18,470	8	-4	12
18	42	Ebner Stolz Gruppe	511	8	4	4
19	15	Morgan Stanley	16,723	7	-4	11
20	57	Daiwa Securities Group / DC Advisory	174	7	4	3

EMEA Advisory Rankings

Switzerland rankings by value

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change
1	1	Goldman Sachs & Co	36,563	4	-16.8%
2	3	Citi	36,335	5	56.3%
3	10	Barclays	33,105	4	205.3%
4	-	BMO Capital Markets	32,612	2	-
5=	-	Ardea Partners	31,972	1	-
5=	-	Origin Merchant Partners	31,972	1	-
7	2	JPMorgan	28,405	10	-3.9%
8	4	Bank of America	20,518	4	-6.6%
9	7	Centerview Partners	8,323	5	-52.9%
10	-	Wells Fargo Securities	8,147	3	-

Switzerland rankings by deal count

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change
1	4	UBS Investment Bank	7,141	14	1
2	10	JPMorgan	28,405	10	4
3	1	PricewaterhouseCoopers	1,330	9	-11
4	46	Morgan Stanley	7,194	7	5
5	3	KPMG	125	6	-9
6	11	Citi	36,335	5	-1
7	49	Centerview Partners	8,323	5	4
8	5	N M Rothschild & Sons	5,795	5	-8
9	2	Deloitte	63	5	-13
10	8	BDO	-	5	-4

Austria rankings by value

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change
1	1	JPMorgan	1,524	2	-49.3%
2	-	Morgan Stanley	1,524	1	-
3	2	Barclays	1,054	2	-63.9%
4	9	Bank of America	860	1	-53.6%
5	-	Peel Hunt	547	3	-
6	-	Citi	498	1	-
7	14	N M Rothschild & Sons	345	3	-13.3%
8	7	UBS Investment Bank	345	1	-83.2%
9	-	Houlihan Lokey	174	2	-
10	30	Daiwa Securities Group / DC Advisory	174	1	-

Austria rankings by deal count

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change
1	1	Deloitte	-	5	-3
2	-	Peel Hunt	547	3	3
3	11	N M Rothschild & Sons	345	3	0
4	7	JPMorgan	1,524	2	-1
5	8	Barclays	1,054	2	-1
6	-	Houlihan Lokey	174	2	2
7	-	Numis Securities	49	2	2
8=	-	Alpacar Associates	-	2	2
8=	3	KPMG	-	2	-5
8=	12	MP Corporate Finance	-	2	-1

EMEA Advisory Rankings

France rankings by value

Ranking			1H23	Deal Count	% Value Change	1H22
1H23	1H22	Company Name	Value (USDm)			Value (USDm)
1	2	N M Rothschild & Sons	17,521	57	-40.2%	29,290
2	6	Lazard	17,360	29	-21.9%	22,239
3	3	BNP Paribas	16,051	17	-37.5%	25,670
4	5	JPMorgan	15,403	11	-34.6%	23,543
5	93	RBC Capital Markets	11,275	6	10150.0%	110
6	1	Goldman Sachs & Co	10,601	9	-73.1%	39,346
7	9	Bank of America	9,664	4	-49.2%	19,015
8	7	Citi	8,756	3	-57.4%	20,577
9	21	Morgan Stanley	7,779	7	31.2%	5,929
10	8	Societe Generale	7,728	18	-61.6%	20,100
11	24	Mediobanca	7,403	5	35.5%	5,465
12	16	Centerview Partners	6,694	6	-27.2%	9,191
13	19	Jefferies	6,228	9	-20.5%	7,833
14	10	Credit Agricole Corporate & Investment Bank	6,083	16	-63.9%	16,841
15	138	Banque Hottinguer	5,479	9	-	-
16	-	Associes en Evaluation et Expertise Financiere SAS	5,479	1	-	-
17	140	Sycomore Corporate Finance	5,010	4	-	-
18	27	Deutsche Bank	5,001	5	17.3%	4,264
19	-	Altamoda SAS	4,853	1	-	-
20	144	TD Securities	4,476	2	-	-

France rankings by deal count

Ranking			1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	N M Rothschild & Sons	17,521	57	-30	87
2	5	Lazard	17,360	29	-4	33
3	3	Deloitte	2,270	20	-20	40
4	9	Societe Generale	7,728	18	-8	26
5	7	PricewaterhouseCoopers	597	18	-13	31
6	4	BNP Paribas	16,051	17	-16	33
7	6	NATIXIS	2,026	17	-15	32
8	15	Lincoln International	126	17	0	17
9	10	Credit Agricole Corporate & Investment Bank	6,083	16	-9	25
10	29	Investec Henderson Crosthwaite	921	15	5	10
11	8	Cambon Partners SAS	116	15	-13	28
12	12	Clearwater International	56	15	-8	23
13	14	Ernst & Young	1,982	12	-6	18
14	16	JPMorgan	15,403	11	-5	16
15	17	Oaklins	181	11	-5	16
16	30	Alantra Partners	134	11	1	10
17	28	Clipperton Finance	109	11	1	10
18	2	KPMG	55	10	-38	48
19	19	Goldman Sachs & Co	10,601	9	-5	14
20	34	Jefferies	6,228	9	0	9

EMEA Advisory Rankings

Benelux rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	JPMorgan	27,154	7	-57.4%	63,675
2	8	Bank of America	18,041	4	-31.3%	26,248
3	-	Wells Fargo Securities	6,901	1	-	-
4	4	BNP Paribas	6,418	13	-83.5%	38,964
5	14	UBS Investment Bank	6,155	4	-45.0%	11,196
6	1	Goldman Sachs & Co	6,004	4	-91.0%	67,056
7	3	N M Rothschild & Sons	5,361	22	-87.7%	43,676
8=	-	Altamoda SAS	4,853	1	-	-
8=	-	Sycomore Corporate Finance	4,853	1	-	-
10	22	Credit Agricole Corporate & Investment Bank	3,670	2	-26.8%	5,016

Iberia rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	JPMorgan	7,530	3	-60.1%	18,881
2	23	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,517	5	200.4%	2,502
3	22	Barclays	7,173	4	178.0%	2,580
4	16	N M Rothschild & Sons	6,407	12	62.3%	3,948
5	6	Citi	5,100	3	-61.4%	13,209
6	-	Nomura Holdings	3,997	3	-	-
7	14	UBS Investment Bank	3,599	3	-25.8%	4,853
8	2	Bank of America	3,562	4	-81.3%	19,030
9	7	Santander Corporate Investment Banking (SCIB)	3,298	9	-74.4%	12,871
10	11	Morgan Stanley	2,707	4	-70.7%	9,230

Benelux rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	8	N M Rothschild & Sons	5,361	22	-5	27
2	11	Oaklins	-	22	7	15
3	6	PricewaterhouseCoopers	660	19	-9	28
4	1	Deloitte	326	14	-23	37
5	17	BNP Paribas	6,418	13	3	10
6	5	KPMG	93	13	-17	30
7	15	ING	589	12	1	11
8	13	Lincoln International	203	10	-2	12
9	16	Clairfield International	39	10	-1	11
10	4	Rabobank	-	10	-21	31

Iberia rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	PricewaterhouseCoopers	1,730	41	-42	83
2	1	Deloitte	1,882	36	-52	88
3	5	KPMG	476	23	1	22
4	11	N M Rothschild & Sons	6,407	12	1	11
5	6	Santander Corporate Investment Banking (SCIB)	3,298	9	-7	16
6	21	Norgestion	35	9	2	7
7	10	Arcano Partners	787	7	-5	12
8	3	Ernst & Young	1,503	6	-31	37
9	27	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,517	5	0	5
10	20	AZ Capital	1,748	5	-2	7

EMEA Advisory Rankings

Spain rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	3	JPMorgan	7,530	3	-58.6%	18,181
2	23	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,517	5	200.4%	2,502
3	22	Barclays	7,173	4	178.0%	2,580
4	16	N M Rothschild & Sons	6,407	12	67.9%	3,816
5	6	Citi	5,100	3	-61.4%	13,209
6	-	Nomura Holdings	3,997	3	-	-
7	14	UBS Investment Bank	3,599	3	-20.9%	4,550
8	7	Santander Corporate Investment Banking (SCIB)	3,298	9	-73.6%	12,485
9	2	Bank of America	2,732	3	-85.6%	19,030
10	12	Deloitte	1,882	35	-79.2%	9,052
11	32	AZ Capital	1,748	5	166.1%	657
12	11	Morgan Stanley	1,596	3	-82.7%	9,230
13	1	PricewaterhouseCoopers	1,493	36	-93.2%	21,925
14	18	Deutsche Bank	1,267	5	-65.0%	3,618
15	8	BNP Paribas	956	4	-91.8%	11,634
16=	5	Goldman Sachs & Co	883	1	-94.0%	14,776
16=	-	Jamieson Corporate Finance	883	1	-	-
18	17	Arcano Partners	787	7	-78.5%	3,664
19	27	Greenhill & Co	647	1	-46.5%	1,210
20	20	Jefferies	517	3	-84.3%	3,292

Spain rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	1,493	36	-46	82
2	2	Deloitte	1,882	35	-43	78
3	5	KPMG	282	20	-1	21
4	11	N M Rothschild & Sons	6,407	12	2	10
5	6	Santander Corporate Investment Banking (SCIB)	3,298	9	-6	15
6	16	Norgestion	35	9	2	7
7	8	Arcano Partners	787	7	-5	12
8	25	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,517	5	0	5
9	15	AZ Capital	1,748	5	-2	7
10	21	Deutsche Bank	1,267	5	-1	6
11	4	Ernst & Young	392	5	-26	31
12	31	Barclays	7,173	4	0	4
13	24	BNP Paribas	956	4	-1	5
14	52	Alantra Partners	205	4	2	2
15	17	ONEtoONE Corporate Finance	16	4	-3	7
16	77	Bankinter	-	4	3	1
17	10	JPMorgan	7,530	3	-8	11
18	19	Citi	5,100	3	-3	6
19	-	Nomura Holdings	3,997	3	3	0
20	20	UBS Investment Bank	3,599	3	-3	6

EMEA Advisory Rankings

Italy rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Citi	8,322	5	-84.7%	54,255
2	13	N M Rothschild & Sons	6,832	15	-25.0%	9,110
3	2	Bank of America	4,897	5	-91.6%	58,310
4	4	Goldman Sachs & Co	4,515	5	-92.1%	57,111
5	16	Ernst & Young	4,138	28	-34.3%	6,303
6	33	HSBC	3,931	2	273.3%	1,053
7	3	BNP Paribas	3,724	9	-93.6%	58,205
8	9	UniCredit	3,506	8	-93.4%	53,331
9	19	KPMG	2,866	30	-36.1%	4,487
10	10	UBS Investment Bank	2,743	3	-94.5%	49,686
11	-	China International Capital Corporation	2,600	1	-	-
12	21	Jamieson Corporate Finance	2,221	2	-42.7%	3,874
13	1	Morgan Stanley	2,221	1	-96.2%	58,724
14	7	Lazard	2,197	7	-95.9%	53,624
15	5	JPMorgan	1,867	6	-96.7%	56,130
16	8	Mediobanca	1,751	18	-96.7%	53,451
17	34	Moelis & Co	1,471	3	42.5%	1,032
18	55	Centerview Partners	1,429	1	1034.1%	126
19	-	Societe Generale	1,380	1	-	-
20	62	Banca Akros / Oaklins ITALY	1,174	10	1386.1%	79

Italy rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Deloitte	950	43	-4	47
2	1	KPMG	2,866	30	-20	50
3	4	Ernst & Young	4,138	28	-5	33
4	3	PricewaterhouseCoopers	479	22	-19	41
5	5	Mediobanca	1,751	18	-11	29
6	6	N M Rothschild & Sons	6,832	15	-1	16
7	8	Vitale & Co	177	11	-3	14
8	22	Banca Akros / Oaklins ITALY	1,174	10	3	7
9	7	BNP Paribas	3,724	9	-5	14
10	10	UniCredit	3,506	8	-4	12
11	28	Clairfield International	14	8	3	5
12	9	Lazard	2,197	7	-6	13
13	20	Ethica Corporate Finance	108	7	0	7
14	16	JPMorgan	1,867	6	-3	9
15	12	IMI - Intesa Sanpaolo	1,089	6	-5	11
16	11	Houlihan Lokey	882	6	-6	12
17	19	Equita SIM	449	6	-1	7
18	17	Citi	8,322	5	-4	9
19	13	Bank of America	4,897	5	-5	10
20	18	Goldman Sachs & Co	4,515	5	-3	8

EMEA Advisory Rankings

Nordics rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Morgan Stanley	18,253	10	23.6%	14,772
2	1	Goldman Sachs & Co	16,127	12	-64.9%	45,954
3	2	Bank of America	11,103	6	-57.4%	26,042
4	5	JPMorgan	10,584	10	-34.2%	16,093
5	31	UBS Investment Bank	9,300	6	559.1%	1,411
6	4	Citi	7,888	4	-65.2%	22,672
7	9	Deutsche Bank	7,239	5	17.8%	6,146
8	164	Investec Henderson Crosthwaite	6,103	3	-	-
9	27	Barclays	5,423	4	134.6%	2,312
10	3	SEB	5,212	7	-77.9%	23,601
11	51	N M Rothschild & Sons	4,970	6	640.7%	671
12	45	Evercore	3,910	5	364.9%	841
13	7	Danske Bank	3,852	18	-43.2%	6,781
14	22	Nordea	3,780	6	33.2%	2,838
15	11	DNB Bank	3,127	14	-45.1%	5,701
16	58	KPMG	2,626	12	741.7%	312
17	36	SpareBank 1 Markets	2,487	2	117.6%	1,143
18=	81	China International Capital Corporation	2,275	1	5733.3%	39
18=	-	HSBC	2,275	1	-	-
20	13	Jamieson Corporate Finance	2,221	2	-53.6%	4,787

Nordics rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	1,301	32	-45	77
2	7	Carnegie Investment Bank	1,960	19	-2	21
3	8	Danske Bank	3,852	18	-2	20
4	3	Ernst & Young	56	18	-30	48
5	6	Clearwater International	25	15	-12	27
6	10	DNB Bank	3,127	14	-5	19
7	2	Deloitte	249	14	-36	50
8	9	Goldman Sachs & Co	16,127	12	-7	19
9	5	KPMG	2,626	12	-21	33
10	11	ABG Sundal Collier Holding	1,056	11	-7	18
11	26	Morgan Stanley	18,253	10	1	9
12	14	JPMorgan	10,584	10	-5	15
13	67	Carner Corporate Finance	33	10	7	3
14	12	Oaklins	15	10	-7	17
15	16	Translink Corporate Finance	-	10	-4	14
16	17	Houlihan Lokey	1,469	9	-4	13
17	13	Grant Thornton	401	9	-8	17
18	4	BDO	29	9	-25	34
19	37	Lincoln International	490	8	2	6
20	15	SEB	5,212	7	-7	14

EMEA Advisory Rankings

Denmark rankings by value

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change
1	1	Goldman Sachs & Co	5,362	3	-30.0%
2	2	Deutsche Bank	5,161	2	-8.9%
3	7	Morgan Stanley	4,797	2	94.8%
4	26	UBS Investment Bank	4,417	1	680.4%
5	25	N M Rothschild & Sons	1,816	2	220.8%
6	-	Barclays	1,807	2	-
7	22	FIH Partners	1,287	3	91.2%
8	-	DNB Bank	1,024	3	-
9=	5	Bank of America	923	1	-71.9%
9=	9	JPMorgan	923	1	-34.9%

Norway rankings by value

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change
1	-	Goldman Sachs & Co	3,461	3	-
2	14	SpareBank 1 Markets	2,487	2	216.4%
3	62	N M Rothschild & Sons	2,421	2	-
4=	31	China International Capital Corporation	2,275	1	5733.3%
4=	-	HSBC	2,275	1	-
4=	19	JPMorgan	2,275	1	372.0%
7	1	DNB Bank	1,455	10	-74.1%
8	11	Nordea	1,072	3	13.9%
9	65	RBC Capital Markets	962	1	-
10	26	Houlihan Lokey	882	2	673.7%

Denmark rankings by deal count

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change
1	4	Clearwater International	25	11	-5
2	3	Ernst & Young	56	7	-10
3	1	PricewaterhouseCoopers	38	7	-18
4	15	Carnegie Investment Bank	491	6	2
5	2	Deloitte	249	6	-14
6	6	Danske Bank	42	5	-3
7	7	BDO	25	4	-4
8	23	Nordic M&A	-	4	1
9	24	Goldman Sachs & Co	5,362	3	1
10	20	FIH Partners	1,287	3	0

Norway rankings by deal count

Ranking		1H23		1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change
1	3	DNB Bank	1,455	10	-5
2	1	ABG Sundal Collier Holding	279	5	-11
3	12	Carnegie Investment Bank	189	5	-2
4	9	Danske Bank	163	5	-4
5	4	Arctic Securities	399	4	-8
6	20	Oaklins	-	4	0
7	-	Goldman Sachs & Co	3,461	3	3
8	27	Nordea	1,072	3	1
9	7	PricewaterhouseCoopers	658	3	-7
10	2	Deloitte	214	3	-13

EMEA Advisory Rankings

Sweden rankings by value

Ranking			1H23			1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Morgan Stanley	13,456	8	6.2%	12,672
2	3	Bank of America	8,725	4	-60.8%	22,273
3	2	Citi	7,188	3	-68.3%	22,672
4	5	JPMorgan	6,704	8	-52.0%	13,973
5	-	Investec Henderson Crosthwaite	6,078	1	-	-
6	1	Goldman Sachs & Co	4,233	4	-90.2%	43,147
7	22	Evercore	3,303	3	298.0%	830
8	15	Barclays	2,967	1	28.3%	2,312
9	4	SEB	2,751	5	-86.9%	21,041
10	38	KPMG	2,626	6	1132.9%	213

Finland rankings by value

Ranking			1H23			1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Danske Bank	3,437	9	76.4%	1,948
2	5	Goldman Sachs & Co	3,071	2	280.5%	807
3	-	UBS Investment Bank	2,518	2	-	-
4	20	SEB	2,461	2	1373.7%	167
5	6	Nordea	2,408	3	215.6%	763
6	3	Bank of America	2,398	3	157.6%	931
7	-	Deutsche Bank	1,924	2	-	-
8	8	JPMorgan	1,605	1	134.3%	685
9	51	Advium Corporate Finance	715	1	-	-
10	-	Liberty Corporate Finance	319	2	-	

Sweden rankings by deal count

Ranking			1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	382	20	-26	46
2	2	Ernst & Young	-	10	-14	24
3	16	Morgan Stanley	13,456	8	1	7
4	13	JPMorgan	6,704	8	-1	9
5	10	Carnegie Investment Bank	1,053	8	-2	10
6	26	Houlihan Lokey	587	8	3	5
7	8	Clearwater International	25	7	-6	13
8	7	Grant Thornton	13	7	-8	15
9	5	KPMG	2,626	6	-10	16
10	4	BDO	4	6	-13	19

Finland rankings by deal count

Ranking			1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count		Deal Count
1	20	Carner Corporate Finance	33	10	7	3
2	4	Danske Bank	3,437	9	3	6
3	1	PricewaterhouseCoopers	264	7	-4	11
4	6	Translink Corporate Finance	-	4	-1	5
5	13	Nordea	2,408	3	0	3
6	11	Bank of America	2,398	3	0	3
7	5	Carnegie Investment Bank	237	3	-2	5
8	32	Nordhaven Corporate Finance	43	3	1	2
9	2	KPMG	32	3	-6	9
10	59	HLP Corporate Finance	4	3	2	1

EMEA Advisory Rankings

CEE rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	11	Goldman Sachs & Co	3,564	4	113.8%	1,667
2	16	BNP Paribas	3,406	8	515.9%	553
3	28	Ernst & Young	2,000	6	1392.5%	134
4	7	Santander Corporate Investment Banking (SCIB)	1,896	4	7.1%	1,771
5	6	Lazard	1,650	3	-11.3%	1,861
6	2	Citi	1,612	3	-58.7%	3,899
7	-	Bank of America	1,422	2	-	-
8	-	Morgan Stanley	1,389	3	-	-
9	-	HSBC	1,331	1	-	-
10	1	N M Rothschild & Sons	1,319	4	-78.0%	5,999
11	-	Finpoint Advisers	1,144	2	-	-
12	13	Deloitte	1,008	8	-12.4%	1,151
13	-	Oakvale Capital	938	1	-	-
14	58	Grant Thornton	363	2	-	-
15	-	Dogan Yatirim Bankasi	336	1	-	-
16	3	JPMorgan	297	2	-89.7%	2,873
17	9	UBS Investment Bank	297	1	-82.2%	1,667
18	19	KPMG	292	4	-31.6%	427
19	32	mInvestment Banking	283	1	150.4%	113
20	-	Commerzbank	161	1	-	-

CEE rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	13	BNP Paribas	3,406	8	4	4
2	1	Deloitte	1,008	8	-21	29
3	3	PricewaterhouseCoopers	107	7	-10	17
4	6	Ernst & Young	2,000	6	-7	13
5	5	Oaklins	33	6	-8	14
6	88	Excalibur Capital	-	5	4	1
7	46	Goldman Sachs & Co	3,564	4	3	1
8	18	Santander Corporate Investment Banking (SCIB)	1,896	4	1	3
9	4	N M Rothschild & Sons	1,319	4	-11	15
10	2	KPMG	292	4	-22	26
11	9	Lazard	1,650	3	-2	5
12	25	Citi	1,612	3	1	2
13	-	Morgan Stanley	1,389	3	3	0
14	-	Advance Capital	-	3	3	0
15	-	Bank of America	1,422	2	2	0
16	-	Finpoint Advisers	1,144	2	2	0
17	22	Grant Thornton	363	2	-1	3
18	8	JPMorgan	297	2	-3	5
19	41	JP Weber	14	2	0	2
20	15	GRUBISIC & Partners	12	2	-2	4

EMEA Advisory Rankings

Poland rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	18	Santander Corporate Investment Banking (SCIB)	1,896	4	1723.1%	104
2	4	BNP Paribas	1,778	5	221.5%	553
3	-	Morgan Stanley	1,389	3	-	-
4=	-	Bank of America	938	1	-	-
4=	-	Oakvale Capital	938	1	-	-
6	1	N M Rothschild & Sons	569	3	-89.2%	5,271
7	26	Grant Thornton	363	2	-	-
8	5	Lazard	312	1	-38.2%	505
9=	16	KPMG	283	1	133.9%	121
9=	17	mInvestment Banking	283	1	150.4%	113

Poland rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	6	BNP Paribas	1,778	5	1	4
2	40	Excalibur Capital	-	5	4	1
3	12	Santander Corporate Investment Banking (SCIB)	1,896	4	2	2
4	-	Morgan Stanley	1,389	3	3	0
5	1	N M Rothschild & Sons	569	3	-6	9
6	3	Deloitte	-	3	-4	7
7	9	Grant Thornton	363	2	-1	3
8	2	PricewaterhouseCoopers	107	2	-6	8
9	15	JP Weber	14	2	0	2
10	-	Equity Advisors	4	2	2	0

Turkey rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	JPMorgan	426	1	-	-
2	-	Dogan Yatirim Bankasi	336	1	-	-
3=	-	UniCredit	233	1	-	-
3=	-	Yapi ve Kredi Bankasi Anonim Sirketi	233	1	-	-
5=	24	Banco Bilbao Vizcaya Argentaria SA - BBVA	196	1	-	-
5=	14	Pragma Corporate Finance	196	1	188.2%	68
7=	-	Lazard	162	1	-	-
7=	6	Raiffeisen Bank International	162	1	-48.4%	314
9	7	Citi	161	1	-0.463	300
10	11	Unlu & Co	145	2	-8.8%	159

Turkey rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Unlu & Co	145	2	-2	4
2	5	PricewaterhouseCoopers	144	2	-1	3
3	-	3 Seas Capital Partners	5	2	2	0
4	12	Deloitte	-	2	1	1
5	-	JPMorgan	426	1	1	0
6	-	Dogan Yatirim Bankasi	336	1	1	0
7=	-	UniCredit	233	1	1	0
7=	-	Yapi ve Kredi Bankasi Anonim Sirketi	233	1	1	0
9=	10	Banco Bilbao Vizcaya Argentaria SA - BBVA	196	1	-1	2
9=	6	Pragma Corporate Finance	196	1	-2	3

EMEA Advisory Rankings

MEA rankings by value

Ranking		1H23		% Value Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	Value (USDm)
1	3	Goldman Sachs & Co	19,508	9	15,680
2	1	JPMorgan	17,481	13	23,417
3	5	Morgan Stanley	10,134	6	10,113
4	20	Bank of America	8,238	7	3,990
5	2	Citi	8,041	7	16,102
6	48	BMO Capital Markets	5,855	2	436
7	24	Jefferies	5,757	5	2,209
8=	-	Guggenheim Partners	5,700	1	-
8=	29	Scotiabank Global Banking & Markets	5,700	1	1,808
8=	107	TD Securities	5,700	1	11
11	25	Barclays	4,921	2	2,158
12	-	Aream & Co	4,900	1	-
13	57	CITIC Securities Co	3,771	2	330
14	11	N M Rothschild & Sons	3,688	9	5,431
15	4	UBS Investment Bank	3,376	4	13,891
16	-	PJT Partners	2,920	1	-
17	21	Lazard	2,582	6	3,831
18	59	FirstRand	2,069	2	293
19=	-	Ardea Partners	2,000	1	-
19=	-	Raine Group	2,000	1	-
19=	9	Standard Bank Group	2,000	1	6,141

MEA rankings by deal count

Ranking		1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	Deal Count
1	6	JPMorgan	17,481	13	0
2	5	Goldman Sachs & Co	19,508	9	-5
3	1	N M Rothschild & Sons	3,688	9	-14
4	7	Bank of America	8,238	7	-4
5	4	Citi	8,041	7	-8
6	9	Deloitte	844	7	-4
7	11	Morgan Stanley	10,134	6	-2
8	15	Lazard	2,582	6	0
9	3	PricewaterhouseCoopers	268	6	-10
10	23	Jefferies	5,757	5	1
11	19	UBS Investment Bank	3,376	4	0
12	12	Stifel/KBW	1,930	4	-3
13	2	Ernst & Young	1,330	3	-14
14	38	BMO Capital Markets	5,855	2	0
15	17	Barclays	4,921	2	-3
16	40	CITIC Securities Co	3,771	2	0
17	25	FirstRand	2,069	2	-2
18	8	KPMG	238	2	-9
19	49	Java Capital	224	2	0
20	-	Citizens Financial Group	100	2	2

Americas Advisory Rankings

Americas rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	1	Goldman Sachs & Co	2,96,806	110	-50.0%	5,93,077
2	3	JPMorgan	2,64,904	110	-37.2%	4,21,711
3	4	Bank of America	2,08,262	88	-40.7%	3,50,908
4	2	Morgan Stanley	1,38,114	71	-70.2%	4,63,909
5	14	Centerview Partners	1,38,104	30	52.6%	90,477
6	5	Citi	1,17,571	47	-58.3%	2,82,031
7	37	Guggenheim Partners	1,03,180	33	370.0%	21,952
8	7	Barclays	95,447	41	-61.2%	2,45,704
9	33	BMO Capital Markets	93,377	46	290.3%	23,926
10	10	Wells Fargo Securities	68,950	24	-43.4%	1,21,857
11	15	Evercore	66,044	60	-11.7%	74,822
12	12	RBC Capital Markets	65,950	54	-32.2%	97,286
13	6	UBS Investment Bank	64,635	62	-76.5%	2,75,320
14	9	Lazard	62,954	50	-48.4%	1,21,999
15	152	MTS Health Partners	51,396	5	9822.0%	518
16	16	Jefferies	50,934	70	-28.9%	71,613
17	32	Moelis & Co	43,725	47	73.9%	25,150
18	106	Ardea Partners	42,607	10	2596.6%	1,580
19	19	Perella Weinberg Partners	36,717	26	-32.4%	54,335
20	24	Mizuho Financial Group	33,162	9	-23.3%	43,253

Americas rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	2	Houlihan Lokey	11,638	114	-37	151
2	1	Goldman Sachs & Co	2,96,806	110	-59	169
3	3	JPMorgan	2,64,904	110	-29	139
4	4	Bank of America	2,08,262	88	-22	110
5	5	Morgan Stanley	1,38,114	71	-36	107
6	6	Jefferies	50,934	70	-34	104
7	15	Piper Sandler & Co	30,445	66	-12	78
8	8	UBS Investment Bank	64,635	62	-33	95
9	10	Evercore	66,044	60	-23	83
10	22	Raymond James	9,281	58	-7	65
11	20	William Blair & Company	9,502	56	-14	70
12	13	RBC Capital Markets	65,950	54	-24	78
13	9	Lincoln International	5,562	53	-34	87
14	18	Lazard	62,954	50	-23	73
15	17	Citi	1,17,571	47	-26	73
16	24	Moelis & Co	43,725	47	-8	55
17	7	PricewaterhouseCoopers	1,087	47	-52	99
18	45	BMO Capital Markets	93,377	46	20	26
19	11	Deloitte	4,237	46	-37	83
20	16	Stifel/KBW	2,226	46	-30	76

Americas Advisory Rankings

US rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	1	Goldman Sachs & Co	2,61,579	104	-55.4%	5,85,930
2	3	JPMorgan	2,41,977	96	-40.4%	4,06,324
3	4	Bank of America	1,99,573	77	-42.6%	3,47,662
4	13	Centerview Partners	1,33,530	28	47.6%	90,477
5	2	Morgan Stanley	1,26,694	63	-71.9%	4,50,389
6	33	Guggenheim Partners	1,03,180	33	370.0%	21,952
7	5	Citi	74,700	38	-72.5%	2,72,066
8	9	Wells Fargo Securities	68,950	24	-43.4%	1,21,857
9	15	Evercore	66,012	57	-8.3%	72,015
10	6	UBS Investment Bank	63,562	48	-76.4%	2,69,574
11	14	RBC Capital Markets	57,938	45	-29.0%	81,650
12	43	BMO Capital Markets	57,122	35	241.7%	16,716
13	11	Lazard	56,894	45	-50.9%	1,15,798
14	7	Barclays	56,319	35	-76.4%	2,38,819
15	132	MTS Health Partners	51,396	5	9822.0%	518
16	16	Jefferies	49,745	69	-29.1%	70,144
17	31	Moelis & Co	43,721	46	73.8%	25,150
18	19	Perella Weinberg Partners	36,546	24	-30.4%	52,525
19	24	Mizuho Financial Group	32,212	7	-25.5%	43,253
20	54	Piper Sandler & Co	30,401	65	348.5%	6,779

US rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	2	Houlihan Lokey	10,756	112	-37	149
2	1	Goldman Sachs & Co	2,61,579	104	-54	158
3	3	JPMorgan	2,41,977	96	-25	121
4	6	Bank of America	1,99,573	77	-17	94
5	4	Jefferies	49,745	69	-32	101
6	10	Piper Sandler & Co	30,401	65	-11	76
7	5	Morgan Stanley	1,26,694	63	-32	95
8	9	Evercore	66,012	57	-19	76
9	14	William Blair & Company	9,502	55	-13	68
10	17	Raymond James	8,578	55	-8	63
11	7	Lincoln International	5,562	51	-33	84
12	8	UBS Investment Bank	63,562	48	-34	82
13	22	Moelis & Co	43,721	46	-9	55
14	19	RBC Capital Markets	57,938	45	-13	58
15	18	Lazard	56,894	45	-14	59
16	13	Stifel/KBW	2,086	42	-27	69
17	15	Citi	74,700	38	-28	66
18	39	Benchmark International Capital Partners	27	37	8	29
19	48	BMO Capital Markets	57,122	35	17	18
20	11	Barclays	56,319	35	-40	75

Americas Advisory Rankings

US North East rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	1,53,156	60	-27.2%	2,10,409
2	2	JPMorgan	1,24,793	49	-35.0%	1,91,851
3	17	Centerview Partners	97,960	20	118.7%	44,795
4	3	Bank of America	94,643	37	-44.0%	1,68,989
5	30	Guggenheim Partners	78,843	16	394.3%	15,950
6	4	Morgan Stanley	69,274	30	-49.9%	1,38,262
7	6	Citi	56,331	22	-54.6%	1,23,941
8	96	MTS Health Partners	46,240	3	8826.6%	518
9	5	UBS Investment Bank	44,004	22	-65.1%	1,25,913
10	22	Wells Fargo Securities	43,040	15	42.2%	30,261

US North East rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goldman Sachs & Co	1,53,156	60	-16	76
2	2	Houlihan Lokey	6,205	58	-7	65
3	3	JPMorgan	1,24,793	49	-10	59
4	5	Bank of America	94,643	37	-13	50
5	10	William Blair & Company	8,448	36	-7	43
6	7	Evercore	40,388	33	-13	46
7	22	Moelis & Co	35,484	32	4	28
8	6	Morgan Stanley	69,274	30	-16	46
9	4	Jefferies	28,390	30	-23	53
10	8	Piper Sandler & Co	21,223	29	-16	45

US Mid West rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	JPMorgan	57,470	20	-6.8%	61,666
2	1	Goldman Sachs & Co	52,223	27	-40.7%	88,061
3	6	Bank of America	34,120	15	56.7%	21,779
4	4	Citi	27,728	10	-30.8%	40,063
5	14	UBS Investment Bank	23,492	15	152.2%	9,314
6	16	Centerview Partners	22,050	5	211.5%	7,078
7	27	RBC Capital Markets	21,355	14	741.4%	2,538
8	-	HSBC	18,871	2	-	-
9	23	Wells Fargo Securities	17,732	5	433.1%	3,326
10	3	Morgan Stanley	17,067	13	-72.1%	61,063

US Mid West rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goldman Sachs & Co	52,223	27	-10	37
2	6	William Blair & Company	3,208	21	0	21
3	3	JPMorgan	57,470	20	-8	28
4	2	Houlihan Lokey	2,011	20	-14	34
5	15	Piper Sandler & Co	11,423	18	3	15
6	19	Bank of America	34,120	15	2	13
7	23	UBS Investment Bank	23,492	15	3	12
8	37	Waller Helms Advisors	1,015	15	8	7
9	34	Benchmark International Capital Partners	11	15	7	8
10	32	RBC Capital Markets	21,355	14	6	8

Americas Advisory Rankings

US South rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Goldman Sachs & Co	92,946	38	-39.6%	1,53,925
2	3	Bank of America	67,771	30	-27.8%	93,880
3	4	JPMorgan	47,903	32	-47.7%	91,611
4	6	Morgan Stanley	47,458	24	-42.4%	82,370
5	54	Guggenheim Partners	38,348	19	1789.1%	2,030
6	39	Perella Weinberg Partners	29,909	10	493.6%	5,039
7	8	RBC Capital Markets	29,061	22	-37.7%	46,641
8	11	Evercore	26,049	22	-31.2%	37,874
9	34	Centerview Partners	23,509	9	250.7%	6,703
10	9	Jefferies	21,065	38	-49.9%	42,012

US West rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	JPMorgan	1,13,494	32	-42.4%	1,96,966
2	11	Centerview Partners	86,874	10	66.3%	52,238
3	1	Goldman Sachs & Co	82,970	35	-74.8%	3,29,597
4	4	Bank of America	79,099	24	-47.1%	1,49,503
5	21	Guggenheim Partners	73,191	14	466.4%	12,922
6	2	Morgan Stanley	62,930	20	-76.7%	2,70,454
7	139	MTS Health Partners	50,827	3	99560.8%	51
8	9	Wells Fargo Securities	36,045	5	-52.7%	76,248
9	35	BMO Capital Markets	25,231	10	415.7%	4,893
10	16	Lazard	24,323	11	37.5%	17,695

US South rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Houlihan Lokey	4,211	46	-13	59
2	1	Goldman Sachs & Co	92,946	38	-21	59
3	4	Jefferies	21,065	38	-12	50
4	7	Piper Sandler & Co	18,960	34	-5	39
5	3	JPMorgan	47,903	32	-20	52
6	10	Bank of America	67,771	30	-6	36
7	17	Raymond James	4,085	25	0	25
8	5	Lincoln International	2,072	25	-19	44
9	12	Morgan Stanley	47,458	24	-10	34
10	6	UBS Investment Bank	19,211	23	-16	39

US West rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Houlihan Lokey	3,516	41	-22	63
2	1	Goldman Sachs & Co	82,970	35	-31	66
3	4	JPMorgan	1,13,494	32	-7	39
4	20	Piper Sandler & Co	7,659	28	10	18
5	5	Bank of America	79,099	24	-13	37
6	3	Jefferies	10,822	23	-22	45
7	6	Morgan Stanley	62,930	20	-13	33
8	13	Evercore	13,592	19	-4	23
9	16	Raymond James	4,317	17	-3	20
10	9	Stifel/KBW	528	16	-10	26

Americas Advisory Rankings

Canada rankings by value

Ranking		1H23		% Value Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	Value (USDm)
1	5	Citi	49,990	10	26,922
2	8	Goldman Sachs & Co	48,698	10	22,756
3	17	BMO Capital Markets	47,010	27	8,357
4	146	Ardea Partners	37,307	4	-
5	6	Barclays	35,409	8	26,128
6	-	Origin Merchant Partners	33,091	9	-
7	4	JPMorgan	20,787	12	28,015
8	7	RBC Capital Markets	20,339	20	25,163
9	14	TD Securities	13,723	15	12,212
10	21	Scotiabank Global Banking & Markets	11,783	14	7,489
11	16	CIBC World Markets	8,898	26	8,854
12	3	Bank of America	7,718	8	29,598
13	1	Morgan Stanley	7,440	13	38,042
14	42	Guggenheim Partners	6,200	2	1,250
15	19	Lazard	6,045	5	7,760
16	9	PJT Partners	5,129	3	19,740
17	66	Moelis & Co	4,500	3	300
18	28	Wells Fargo Securities	4,478	3	4,685
19	103	Raymond James	3,984	11	39
20	41	Evercore	3,562	6	1,485

Canada rankings by deal count

Ranking		1H23		Count Change	1H22
1H23	1H22	Company Name	Value (USDm)	Deal Count	Deal Count
1	14	BMO Capital Markets	47,010	27	14
2	6	CIBC World Markets	8,898	26	7
3	3	Deloitte	1,440	21	-1
4	1	RBC Capital Markets	20,339	20	-11
5	12	National Bank Financial	2,568	19	5
6	2	PricewaterhouseCoopers	334	18	-8
7	10	TD Securities	13,723	15	0
8	5	Scotiabank Global Banking & Markets	11,783	14	-7
9	4	Morgan Stanley	7,440	13	-8
10	16	JPMorgan	20,787	12	2
11	26	Raymond James	3,984	11	5
12	20	Citi	49,990	10	2
13	9	Goldman Sachs & Co	48,698	10	-5
14	11	Ernst & Young	132	10	-5
15	-	Origin Merchant Partners	33,091	9	9
16	7	Canaccord Genuity Corp	897	9	-9
17	19	Stifel/KBW	749	9	0
18	21	Barclays	35,409	8	0
19	15	Bank of America	7,718	8	-2
20	23	Houlihan Lokey	1,912	7	-1

Americas Advisory Rankings

Latin America rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	1	JPMorgan	13,152	10	13.7%	11,566
2	27	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,201	6	1206.9%	551
3	9	Morgan Stanley	7,156	4	45.1%	4,932
4	6	Bank of America	6,768	10	20.5%	5,618
5	14	Barclays	6,000	1	135.2%	2,551
6	4	Banco Itau BBA	3,030	16	-62.2%	8,016
7	5	Citi	2,881	5	-58.3%	6,909
8	3	N M Rothschild & Sons	2,659	5	-73.7%	10,119
9=	-	Centerview Partners	2,525	1	-	-
9=	-	Jamieson Corporate Finance	2,525	1	-	-
11	21	BR Partners Banco de Investimento	2,459	5	58.0%	1,556
12	2	Banco BTG Pactual	2,161	24	-80.4%	11,049
13	10	Goldman Sachs & Co	1,725	2	-57.3%	4,042
14	7	Scotiabank Global Banking & Markets	1,232	3	-75.6%	5,041
15	46	Ernst & Young	1,111	1	1022.2%	99
16	-	Standard Chartered	1,065	1	-	-
17	51	Tyndall Group	1,023	3	1361.4%	70
18	-	Mizuho Financial Group	950	1	-	-
19	12	UBS Investment Bank	948	13	-69.4%	3,099
20	20	Santander Corporate Investment Banking (SCIB)	858	18	-46.9%	1,615

Latin America rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	Banco BTG Pactual	2,161	24	-20	44
2	5	Santander Corporate Investment Banking (SCIB)	858	18	-2	20
3	2	Banco Itau BBA	3,030	16	-6	22
4	10	UBS Investment Bank	948	13	1	12
5	7	IGC Partners	68	12	-3	15
6	15	XP Investimentos CCTVM	789	11	3	8
7	4	JPMorgan	13,152	10	-10	20
8	3	Bank of America	6,768	10	-11	21
9	8	Banco Bradesco BBI	370	9	-5	14
10	23	Banco Bilbao Vizcaya Argentaria SA - BBVA	7,201	6	1	5
11	11	Citi	2,881	5	-5	10
12	6	N M Rothschild & Sons	2,659	5	-11	16
13	9	BR Partners Banco de Investimento	2,459	5	-8	13
14	24	Deloitte	222	5	0	5
15	13	Oaklins	154	5	-4	9
16	16	Vinci Partners Investments	-	5	-2	7
17	22	Morgan Stanley	7,156	4	-1	5
18	31	44 Capital Finanças Corporativas	-	4	1	3
19	14	Scotiabank Global Banking & Markets	1,232	3	-5	8
20	65	Tyndall Group	1,023	3	2	1

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	2	Morgan Stanley	40,864	20	-58.8%	99,301
2	5	JPMorgan	36,437	22	-60.7%	92,730
3	7	Bank of America	30,401	21	-61.1%	78,186
4	3	UBS Investment Bank	28,213	40	-70.4%	95,277
5	1	Goldman Sachs & Co	28,072	23	-74.4%	1,09,852
6	10	China International Capital Corporation	27,023	32	-61.7%	70,539
7	112	Gresham Advisory Partners	26,102	7	5441.8%	471
8	91	Centerview Partners	24,104	3	3071.6%	760
9	6	CITIC Securities Co	23,570	23	-72.2%	84,880
10=	57	Chardan Capital Markets	23,050	1	1436.7%	1,500
10=	-	JonesTrading Institutional Services	23,050	1	-	-
12	43	Lazard	21,729	9	747.8%	2,563
13	59	Grant Samuel	21,106	2	1393.7%	1,413
14	31	BMO Capital Markets	21,106	1	319.4%	5,032
15	8	HSBC	15,373	8	-79.6%	75,478
16	12	Moelis & Co	10,694	10	-83.6%	65,227
17	4	Citi	10,163	14	-89.1%	93,370
18	20	Deutsche Bank	8,864	53	-39.2%	14,576
19	23	N M Rothschild & Sons	8,859	15	-34.0%	13,430
20	-	Robey Warshaw	7,522	1	-	-

Asia Pacific (excl. Japan) rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	4,190	65	-86	151
2	6	UBS Investment Bank	28,213	40	-11	51
3	3	Deloitte	3,045	33	-48	81
4	5	China International Capital Corporation	27,023	32	-26	58
5	4	Ernst & Young	4,683	30	-37	67
6	9	Goldman Sachs & Co	28,072	23	-11	34
7	8	CITIC Securities Co	23,570	23	-14	37
8	12	JPMorgan	36,437	22	-2	24
9	16	Bank of America	30,401	21	4	17
10	7	Morgan Stanley	40,864	20	-22	42
11	2	KPMG	5,846	20	-67	87
12	10	N M Rothschild & Sons	8,859	15	-13	28
13	11	Citi	10,163	14	-10	24
14	15	Macquarie Group - MGL	3,626	14	-5	19
15	13	Avendus Capital	1,066	11	-10	21
16	17	China Renaissance Holdings	488	11	-6	17
17	30	Moelis & Co	10,694	10	0	10
18	45	Somerley Capital	4,361	10	4	6
19	27	Lazard	21,729	9	-2	11
20	14	Barclays	2,263	9	-10	19

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	2	Morgan Stanley	33,425	14	-64.5%	94,275
2	10	China International Capital Corporation	27,023	32	-61.7%	70,539
3	6	CITIC Securities Co	23,570	23	-72.2%	84,880
4=	53	Chardan Capital Markets	23,050	1	1436.7%	1,500
4=	-	JonesTrading Institutional Services	23,050	1	-	-
6	1	Goldman Sachs & Co	20,198	14	-79.9%	1,00,707
7	5	UBS Investment Bank	16,428	25	-81.2%	87,594
8	7	HSBC	15,373	8	-79.6%	75,478
9	4	JPMorgan	13,156	19	-85.2%	88,620
10	11	Moelis & Co	10,066	4	-84.5%	64,950
11	3	Citi	9,959	10	-89.1%	91,543
12	19	Deutsche Bank	8,324	5	-39.4%	13,741
13	24	N M Rothschild & Sons	7,546	10	-30.6%	10,881
14	-	Robey Warshaw	7,522	1	-	-
15	8	Bank of America	5,660	14	-92.4%	74,497
16	20	KPMG	5,576	18	-56.6%	12,851
17	17	Ernst & Young	4,616	28	-75.1%	18,526
18	-	BOCI Asia	4,557	2	-	-
19	70	ING	4,451	1	394.6%	900
20	49	Jamieson Corporate Finance	4,365	2	172.8%	1,600

Asia (excl. Australasia & Japan) rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	3,860	55	-77	132
2	5	China International Capital Corporation	27,023	32	-26	58
3	3	Ernst & Young	4,616	28	-33	61
4	7	UBS Investment Bank	16,428	25	-8	33
5	6	CITIC Securities Co	23,570	23	-14	37
6	4	Deloitte	2,108	22	-39	61
7	13	JPMorgan	13,156	19	2	17
8	2	KPMG	5,576	18	-54	72
9	8	Morgan Stanley	33,425	14	-16	30
10	9	Goldman Sachs & Co	20,198	14	-7	21
11	18	Bank of America	5,660	14	1	13
12	10	Aventus Capital	1,066	11	-10	21
13	14	China Renaissance Holdings	488	11	-6	17
14	12	Citi	9,959	10	-9	19
15	11	N M Rothschild & Sons	7,546	10	-10	20
16	37	Somerley Capital	4,361	10	4	6
17	73	Lighthouse Capital	779	9	6	3
18	15	HSBC	15,373	8	-7	15
19	22	Gram Capital	2,613	8	-2	10
20	21	Nomura Holdings	738	8	-3	11

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	3	Nomura Holdings	36,689	41	124.9%	16,314
2	6	JPMorgan	32,807	6	191.9%	11,238
3	8	Mizuho Financial Group	28,103	29	198.7%	9,409
4	4	Sumitomo Mitsui Financial Group	26,532	29	75.9%	15,085
5	2	Morgan Stanley	22,199	21	30.4%	17,021
6	1	UBS Investment Bank	22,189	10	24.7%	17,787
7	9	Deloitte	17,648	42	101.9%	8,740
8	7	Bank of America	17,211	14	69.1%	10,180
9	-	Crosspoint Advisors	16,076	1	-	-
10	35	Centerview Partners	6,331	1	2038.9%	296
11	17	Lazard	5,710	6	54.3%	3,700
12	5	Goldman Sachs & Co	5,700	7	-56.0%	12,952
13	30	N M Rothschild & Sons	5,575	4	1589.4%	330
14	14	Barclays	4,627	6	23.1%	3,759
15	62	BNP Paribas	4,214	1	38209.1%	11
16	10	Citi	3,543	4	-51.3%	7,279
17	12	Daiwa Securities Group / DC Advisory	2,978	27	-39.8%	4,948
18	-	Raine Group	2,409	3	-	-
19	-	Ardea Partners	2,000	1	-	-
20	16	Houlihan Lokey	1,954	16	-47.8%	3,741

Japan rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	Deloitte	17,648	42	-26	68
2	2	Nomura Holdings	36,689	41	-7	48
3	6	Mizuho Financial Group	28,103	29	1	28
4	5	Sumitomo Mitsui Financial Group	26,532	29	0	29
5	7	Daiwa Securities Group / DC Advisory	2,978	27	2	25
6	3	KPMG	1,638	26	-16	42
7	8	Morgan Stanley	22,199	21	-1	22
8	4	Houlihan Lokey	1,954	16	-21	37
9	16	Bank of America	17,211	14	6	8
10	12	Tokyo Financial Advisers Co	37	12	1	11
11	14	UBS Investment Bank	22,189	10	1	9
12	11	Ernst & Young	168	10	-2	12
13	10	PricewaterhouseCoopers	1,648	8	-6	14
14	15	Goldman Sachs & Co	5,700	7	-2	9
15	13	JPMorgan	32,807	6	-4	10
16	25	Lazard	5,710	6	3	3
17	18	Barclays	4,627	6	-1	7
18	9	Frontier Management	1,142	6	-9	15
19	17	Plutus Consulting Co	1,816	5	-3	8
20	21	N M Rothschild & Sons	5,575	4	0	4

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	41	Gresham Advisory Partners	26,102	7	5441.8%	471
2	8	Bank of America	24,741	7	570.7%	3,689
3	-	Centerview Partners	23,631	2	-	-
4	7	JPMorgan	23,281	3	466.4%	4,110
5	54	Lazard	21,202	23	8054.6%	260
6	17	Grant Samuel	21,106	2	1393.7%	1,413
7	59	BMO Capital Markets	21,106	1	13258.2%	158
8	4	UBS Investment Bank	12,212	16	58.9%	7,683
9	2	Goldman Sachs & Co	7,874	9	-13.9%	9,145
10	3	Morgan Stanley	7,439	6	-12.2%	8,477
11	-	Gordon Dyal & Co	3,849	1	-	-
12	1	Macquarie Group - MGL	3,322	13	-82.8%	19,351
13	-	Jamieson Corporate Finance	2,525	1	-	-
14	5	Barclays	1,790	7	-65.2%	5,151
15	-	Kroll	1,481	3	-	-
16	37	Houlihan Lokey	1,454	4	170.3%	538
17	15	N M Rothschild & Sons	1,313	5	-48.5%	2,549
18	-	Credit Agricole Corporate & Investment Bank	1,309	2	-	-
19=	16	Adara Partners	1,244	1	-20.6%	1,566
19=	12	Jarden Group	1,244	1	-53.9%	2,701

Australasia rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	3	UBS Investment Bank	12,212	16	-2	18
2	4	Macquarie Group - MGL	3,322	13	-3	16
3	2	PricewaterhouseCoopers	330	12	-10	22
4	1	Deloitte	937	11	-13	24
5	7	Goldman Sachs & Co	7,874	23	-8	14
6	27	Gresham Advisory Partners	26,102	7	4	3
7	20	Bank of America	24,741	7	3	4
8	13	Barclays	1,790	7	0	7
9	41	Moelis & Co	1,055	7	5	2
10	29	Lazard	21,202	6	3	3
11	5	Morgan Stanley	7,439	6	-10	16
12	12	N M Rothschild & Sons	1,313	5	-3	8
13	15	Azure Capital	906	5	-2	7
14	21	Houlihan Lokey	1,454	4	0	4
15	17	Citi	204	4	-2	6
16	8	BDO	101	4	-8	12
17	14	JPMorgan	23,281	3	-4	7
18	-	Kroll	1,481	3	3	0
19	-	Fivemark Partners	537	3	3	0
20	-	Wilson's Corporate Finance	349	3	3	0

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	1	China International Capital Corporation	27,023	32	-61.5%	70,239
2	3	Morgan Stanley	25,979	7	18.5%	21,920
3	4	CITIC Securities Co	23,570	23	23.6%	19,068
4=	27	Chardan Capital Markets	23,050	1	1436.7%	1,500
4=	-	JonesTrading Institutional Services	23,050	1	-	-
6	7	HSBC	13,122	5	10.9%	11,831
7	2	Goldman Sachs & Co	10,467	4	-54.7%	23,093
8	39	Moelis & Co	9,070	2	854.7%	950
9	-	Robey Warshaw	7,522	1	-	-
10	9	UBS Investment Bank	6,855	4	-15.9%	8,147
11	5	Citi	6,412	6	-48.0%	12,338
12	19	Deutsche Bank	6,070	2	121.5%	2,741
13	-	BOCI Asia	4,557	2	-	-
14	-	ING	4,451	1	-	-
15	8	JPMorgan	3,635	2	-62.7%	9,755
16	33	Somerley Capital	3,487	9	217.9%	1,097
17	42	N M Rothschild & Sons	3,461	5	295.5%	875
18	17	Gram Capital	2,613	8	-15.0%	3,073
19	20	KPMG	2,223	5	-2.1%	2,270
20	25	Jamieson Corporate Finance	2,221	1	38.8%	1,600

Greater China rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	China International Capital Corporation	27,023	32	-25	57
2	2	CITIC Securities Co	23,570	23	-10	33
3	4	China Renaissance Holdings	488	11	-6	17
4	16	Somerley Capital	3,487	9	3	6
5	40	Lighthouse Capital	779	9	6	3
6	11	Gram Capital	2,613	8	-2	10
7	10	PricewaterhouseCoopers	143	8	-2	10
8	5	Morgan Stanley	25,979	7	-6	13
9	3	Deloitte	1,454	7	-16	23
10	-	Octal Capital	1,127	7	7	0
11	26	Citi	6,412	6	2	4
12	8	HSBC	13,122	5	-7	12
13	17	N M Rothschild & Sons	3,461	5	-1	6
14	13	KPMG	2,223	5	-4	9
15	12	Maxa Capital	651	5	-4	9
16	9	Goldman Sachs & Co	10,467	4	-7	11
17	6	UBS Investment Bank	6,855	4	-9	13
18	41	Opus Capital	948	4	1	3
19	14	Huatai Securities Co	431	4	-3	7
20	7	CEC Capital Corp	44	4	-9	13

Asia Pacific Advisory Rankings

India rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	4	Goldman Sachs & Co	6,479	3	-90.0%	64,863
2	15	Ernst & Young	3,798	22	-74.1%	14,655
3	9	Morgan Stanley	3,105	3	-95.0%	62,387
4	5	Bank of America	2,398	5	-96.2%	63,882
5	17	ICICI Securities	2,098	6	-81.0%	11,036
6	14	Jefferies	1,555	2	-97.5%	61,011
7	22	Axis Capital	1,287	3	-67.8%	3,999
8	6	UBS Investment Bank	1,164	4	-98.2%	63,018
9	-	BDO	1,126	1	-	-
10	8	Arpwood Capital	1,119	2	-98.2%	62,821

South Korea rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1	10	JPMorgan	6,966	10	609.4%	982
2	3	UBS Investment Bank	3,085	4	23.6%	2,496
3	-	Morgan Stanley	2,341	4	-	-
4	18	Bank of America	2,073	2	418.3%	400
5	-	Standard Chartered	1,777	3	-	-
6	1	PricewaterhouseCoopers	1,751	34	-67.9%	5,452
7	20	NH Investment & Securities Co	1,658	3	342.1%	375
8	16	Deutsche Bank	1,510	2	196.1%	510
9	7	Goldman Sachs & Co	1,168	3	-16.9%	1,406
10	2	KPMG	837	6	-78.8%	3,945

India rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	Ernst & Young	3,798	22	-22	44
2	4	Avendus Capital	1,066	11	-10	21
3	2	PricewaterhouseCoopers	439	11	-30	41
4	5	RBSA Advisors	120	8	-7	15
5	19	o3 Capital Global Advisory	235	7	1	6
6	18	ICICI Securities	2,098	6	0	6
7	7	Ambit	177	6	-4	10
8	15	Bank of America	2,398	5	-1	6
9	20	UBS Investment Bank	1,164	4	-1	5
10	12	JPMorgan	1,042	4	-3	7

South Korea rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	1	PricewaterhouseCoopers	1,751	34	-33	67
2	12	JPMorgan	6,966	10	8	2
3	2	KPMG	837	6	-29	35
4	5	UBS Investment Bank	3,085	4	-2	6
5	-	Standard Chartered	1,777	3	3	0
6	14	NH Investment & Securities Co	1,658	3	1	2
7	11	Goldman Sachs & Co	1,168	3	1	2
8	3	Deloitte	187	3	-11	14
9	9	KB Securities Co	87	3	0	3
10	-	Morgan Stanley	2,341	2	2	0

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking		Company Name	1H23		% Value Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Value (USDm)
1=	-	Chardan Capital Markets	23,050	1	-	-
1=	-	JonesTrading Institutional Services	23,050	1	-	-
3	2	UBS Investment Bank	10,824	14	-25.6%	14,548
4	-	Deutsche Bank	6,244	2	-	-
5	4	Citi	3,547	4	-67.0%	10,736
6	7	N M Rothschild & Sons	3,203	3	-64.2%	8,939
7	53	Xandar Capital	2,296	2	1879.3%	116
8	108	Sumitomo Mitsui Financial Group	2,277	4	-	-
9	34	HSBC	2,251	3	217.0%	710
10	37	KPMG	2,172	7	374.2%	458

South East Asia rankings by deal count

Ranking		Company Name	1H23		Count Change	1H22
1H23	1H22		Value (USDm)	Deal Count		Deal Count
1	4	UBS Investment Bank	10,824	14	3	11
2	2	Deloitte	1,667	11	-6	17
3	7	KPMG	2,172	7	1	6
4	1	PricewaterhouseCoopers	1,804	6	-15	21
5	13	Bank of America	863	6	2	4
6	40	Maybank Investment Bank	329	5	4	1
7	12	Citi	3,547	4	0	4
8	108	Sumitomo Mitsui Financial Group	2,277	4	3	1
9	8	Goldman Sachs & Co	2,084	4	-1	5
10	-	China International Capital Corporation	1,574	4	4	0

Private Equity Advisory Rankings

Based on advisors to bidder on buyout deals with target dominant geography being Global and US

Global Buyouts rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	JPMorgan	42,238	11	-51.5%	87,115
2	2	UBS Investment Bank	33,294	11	-72.6%	1,21,353
3	53	Wells Fargo Securities	24,656	3	2141.5%	1,100
4	16	RBC Capital Markets	24,077	8	-34.2%	36,596
5	28	BMO Capital Markets	21,558	5	198.6%	7,219
6	1	Bank of America	17,358	7	-85.9%	1,22,871
7	37	Deloitte	16,622	16	348.0%	3,710
8	9	Deutsche Bank	16,382	7	-71.9%	58,215
9	26	Sumitomo Mitsui Financial Group	16,325	3	104.2%	7,995
10	-	Crosspoint Advisors	16,076	1	-	-

US Buyouts rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	UBS Investment Bank	32,191	8	-41.4%	54,963
2	15	JPMorgan	28,586	6	211.8%	9,168
3	32	Wells Fargo Securities	24,656	3	2141.5%	1,100
4	13	RBC Capital Markets	22,666	7	110.1%	10,788
5	18	BMO Capital Markets	21,558	4	198.6%	7,219
6	8	Deutsche Bank	13,097	2	-24.3%	17,297
7	5	Mizuho Financial Group	12,725	2	-66.5%	37,963
8	61	Moelis & Co	11,399	7	-	-
9	27	Truist Securities	11,399	2	340.1%	2,590
10	23	Guggenheim Partners	11,188	6	182.9%	3,955

Global Buyouts rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	1,272	26	-35	61
2	17	William Blair & Company	2,691	21	9	12
3	3	Deloitte	16,622	16	-26	42
4	8	N M Rothschild & Sons	4,463	16	-7	23
5	2	KPMG	2,554	14	-36	50
6	19	JPMorgan	42,238	11	0	11
7	5	UBS Investment Bank	33,294	11	-15	26
8	6	Houlihan Lokey	1,898	10	-16	26
9	12	Lincoln International	545	10	-8	18
10	4	Ernst & Young	135	10	-21	31

US Buyouts rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	William Blair & Company	2,096	17	7	10
2	3	UBS Investment Bank	32,191	8	-4	12
3	29	Harris Williams	235	8	5	3
4	6	RBC Capital Markets	22,666	7	-1	8
5	45	Moelis & Co	11,399	7	5	2
6	47	TD Securities	4,755	7	5	2
7	11	JPMorgan	28,586	6	0	6
8	19	Guggenheim Partners	11,188	6	1	5
9	20	Raymond James	140	6	1	5
10	17	BMO Capital Markets	21,558	4	-1	5

Private Equity Advisory Rankings

Based on advisors to bidder on buyout deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Buyouts rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	11	Morgan Stanley	7,299	3	-79.4%	35,409
2	3	JPMorgan	6,726	4	-91.3%	77,685
3	2	Bank of America	6,694	2	-91.5%	78,316
4	12	N M Rothschild & Sons	4,023	14	-87.8%	33,038
5	7	Citi	3,419	3	-93.0%	48,640
6	10	Deutsche Bank	3,183	4	-91.1%	35,867
7	34	KPMG	2,554	14	35.6%	1,884
8	1	Goldman Sachs & Co	1,656	2	-98.1%	88,927
9	42	Danske Bank	1,605	1	119.6%	731
10	21	Societe Generale	1,412	7	-74.9%	5,631

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	Standard Chartered	1,702	2	-	-
2	29	Bank of America	1,220	1	2292.2%	51
3	-	Arpwood Capital	1,105	1	-	-
4	-	Gresham Advisory Partners	1,090	2	-	-
5	11	China International Capital Corporation	1,044	3	74.0%	600
6	19	Jefferies	450	1	18.7%	379
7	2	PricewaterhouseCoopers	408	8	-81.6%	2,223
8	-	Rippledote Capital	300	1	-	-
9	24	Deloitte	270	2	72.0%	157
10	-	Mizuho Financial Group	270	1	-	-

Europe Buyouts rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PricewaterhouseCoopers	864	16	-24	40
2	5	N M Rothschild & Sons	4,023	14	-5	19
3	3	KPMG	2,554	14	-14	28
4	2	Deloitte	276	12	-22	34
5	11	Alantra Partners	-	9	0	9
6=	-	Carner Corporate Finance	-	8	8	0
6=	12	Clearwater International	-	8	-1	9
8	28	Societe Generale	1,412	7	3	4
9	4	Ernst & Young	135	7	-14	21
10	6	Houlihan Lokey	882	6	-13	19

Asia Pacific (excl. Japan) Buyouts rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	PricewaterhouseCoopers	408	8	-8	16
2	9	China International Capital Corporation	1,044	3	1	2
3	-	Standard Chartered	1,702	2	2	0
4	-	Gresham Advisory Partners	1,090	2	2	0
5	24	Deloitte	270	2	1	1
6	-	China Renaissance Holdings	29	2	2	0
7	29	Bank of America	1,220	1	0	1
8	-	Arpwood Capital	1,105	1	1	0
9	19	Jefferies	450	1	0	1
10	-	Rippledote Capital	300	1	1	0

Private Equity Advisory Rankings

Based on advisors to target/seller on exit deals with target dominant geography being Global and US

Global Exits rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Jefferies	23,865	17	-12.2%	27,168
2	14	Centerview Partners	22,138	8	92.8%	11,481
3	2	JPMorgan	20,500	13	-78.6%	95,673
4	8	Citi	20,091	9	-18.8%	24,729
5	10	Evercore	19,375	11	18.9%	16,297
6	-	Qatalyst Group	15,916	3	-	-
7	15	Barclays	15,718	5	43.4%	10,963
8	1	Goldman Sachs & Co	12,971	15	-90.8%	1,40,281
9	54	Piper Sandler & Co	12,451	7	994.1%	1,138
10	17	Guggenheim Partners	10,770	6	19.7%	8,995

US Exits rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Centerview Partners	20,980	7	282.4%	5,487
2	4	Jefferies	20,048	12	-13.6%	23,210
3	7	Evercore	17,727	7	30.3%	13,603
4	-	Qatalyst Group	15,301	2	-	-
5	12	Barclays	14,048	4	72.0%	8,168
6	2	JPMorgan	12,910	6	-83.9%	80,031
7	13	Citi	12,751	2	56.5%	8,147
8	33	Piper Sandler & Co	12,451	7	1188.9%	966
9	11	Guggenheim Partners	10,770	6	19.7%	8,995
10	-	HSBC	10,701	1	-	-

Global Exits rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Houlihan Lokey	3,008	32	-25	57
2	2	Lincoln International	1,302	26	-20	46
3	5	Jefferies	23,865	17	-16	33
4	9	Robert W Baird & Co	4,888	17	-5	22
5	3	N M Rothschild & Sons	3,786	17	-24	41
6	4	Goldman Sachs & Co	12,971	15	-24	39
7	11	Raymond James	3,624	14	-7	21
8	15	JPMorgan	20,500	13	-6	19
9	17	Daiwa Securities Group / DC Advisory	1,060	13	-6	19
10	12	Evercore	19,375	11	-9	20

US Exits rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Jefferies	20,048	12	-12	24
2	7	Robert W Baird & Co	2,833	12	-7	19
3	2	Houlihan Lokey	1,485	11	-15	26
4	8	Raymond James	3,624	9	-6	15
5	4	Lincoln International	1,192	9	-16	25
6	27	Centerview Partners	20,980	7	4	3
7	10	Evercore	17,727	7	-6	13
8	9	Piper Sandler & Co	12,451	7	-8	15
9	3	Goldman Sachs & Co	8,305	7	-18	25
10	13	JPMorgan	12,910	6	-3	9

Private Equity Advisory Rankings

Based on advisors to target/seller on exit deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

Europe Exits rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Citi	5,275	3	-52.1%	11,018
2	5	JPMorgan	4,799	4	-64.2%	13,396
3	3	Jamieson Corporate Finance	4,011	9	-72.1%	14,360
4	1	Goldman Sachs & Co	3,974	6	-84.2%	25,159
5	19	Jefferies	3,747	4	6.3%	3,524
6	2	N M Rothschild & Sons	3,486	16	-85.8%	24,546
7	4	Bank of America	2,538	2	-81.1%	13,403
8	92	Robert W Baird & Co	2,055	5	-	-
9	20	Nomura Holdings	1,895	1	-30.3%	2,717
10	29	Barclays	1,670	1	-0.1%	1,672

Europe Exits rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Houlihan Lokey	883	19	-10	29
2	1	N M Rothschild & Sons	3,486	16	-18	34
3	4	Lincoln International	110	16	-4	20
4	5	Jamieson Corporate Finance	4,011	9	-9	18
5	6	Liberty Corporate Finance	1,071	9	-7	16
6	12	Daiwa Securities Group / DC Advisory	859	7	-4	11
7	10	KPMG	41	7	-5	12
8	13	Goldman Sachs & Co	3,974	6	-3	9
9	49	Robert W Baird & Co	2,055	5	2	3
10	11	Deloitte	410	5	-6	11

Asia Pacific (excl. Japan) Exits rankings by value

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	UBS Investment Bank	3,705	6	14.9%	3,225
2	4	JPMorgan	2,791	3	24.3%	2,246
3	3	Morgan Stanley	1,501	1	-33.8%	2,269
4	6	Bank of America	853	1	-45.0%	1,550
5	1	Goldman Sachs & Co	692	2	-81.3%	3,700
6	-	Moelis & Co	427	1	-	-
7	-	KR & Partners	406	1	-	-
8	15	Kotak Investment Banking	403	1	50.4%	268
9	10	PricewaterhouseCoopers	391	3	-48.2%	755
10	18	N M Rothschild & Sons	300	1	252.9%	85

Asia Pacific (excl. Japan) Exits rankings by deal count

Ranking		1H23			1H22	
1H23	1H22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	UBS Investment Bank	3,705	6	1	5
2	5	JPMorgan	2,791	3	0	3
3	3	PricewaterhouseCoopers	391	3	-1	4
4	4	Goldman Sachs & Co	692	2	-1	3
5	12	Ernst & Young	164	2	0	2
6	-	o3 Capital Global Advisory	112	2	2	0
7	-	Aventus Capital	70	2	2	0
8	7	Morgan Stanley	1,501	1	-1	2
9	14	Bank of America	853	1	0	1
10	-	Moelis & Co	427	1	1	0

Criteria

All data is based on transactions over 5% or USD 50m and is based on the Mergermarket's M&A deals database. Full deal inclusion criteria can be found [here](#).

Rankings:

Based on the geography of the target, bidder or seller, and excludes lapsed and withdrawn bids.

Private equity buyout rankings 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. Buyout deals include private equity deal types such as IBO, MBO, EBO, BIMBO, MBI, and IBI.

Private equity exit rankings are based on advisors advising the target/seller on exit deal with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

Rankings correct as of 09:30 (GMT) 03 Jul 2023.

Cut-off date - 30 June 2023.

Contacts

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