

# Dealogic Quarterly Rankings

Leveraged Finance – First Quarter 2021

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# Leveraged Finance Snapshot – First Quarter 2021

## LEVFIN REVENUE

### EUROPE

\$0.9bn  
8% year-on-year  
68.9% FS-related

### US

\$3.6bn  
86% year-on-year  
55.7% FS-related

## LEAD BANKS BY VOLUME

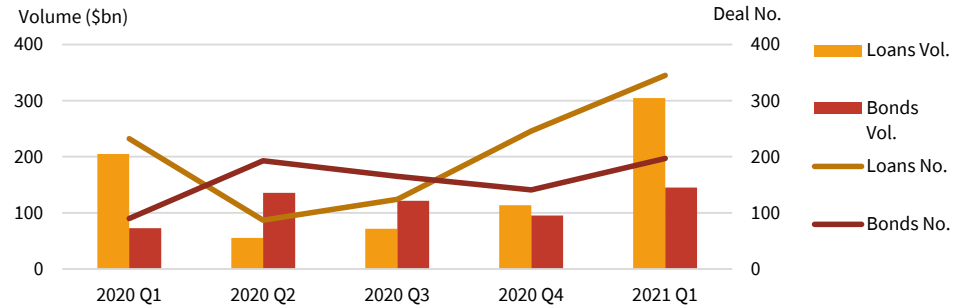
### EUROPE DISTRIBUTED LEVFIN

- #1. JPMorgan
- #2. Goldman Sachs
- #3. Deutsche Bank

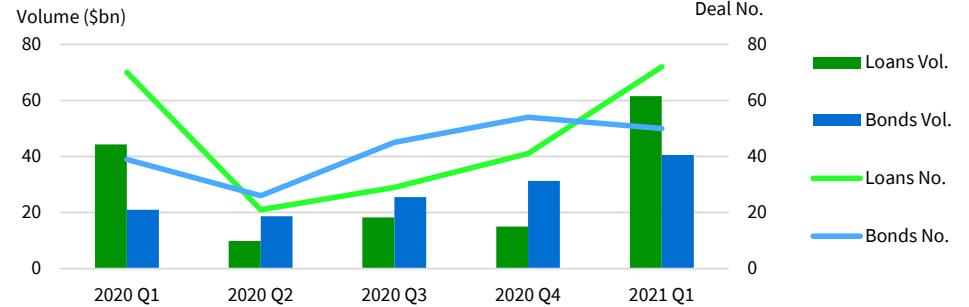
### US CORE LEVFIN

- #1. JPMorgan
- #2. Credit Suisse
- #3. BofA Securities

## US CORE LEVFIN



## EUROPE DISTRIBUTED LEVFIN



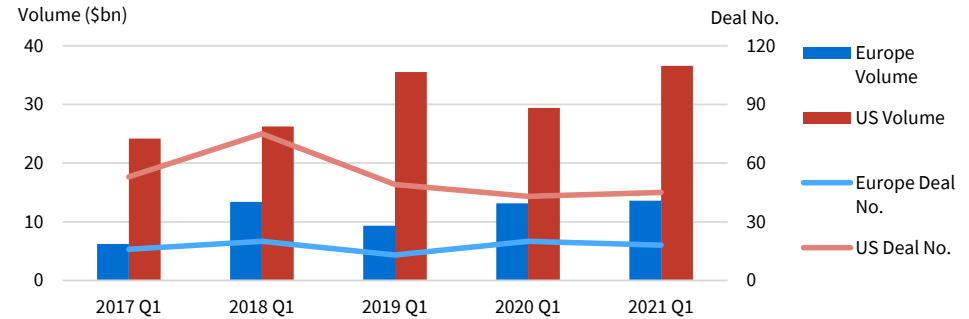
## LEVERAGED FINANCE BREAKDOWN – Q1 2021

Deal Type	US	Europe*
Leveraged** Loans	\$403.0bn	\$69.9bn
Institutional Loans	\$301.4bn	\$61.2bn
High-yield Bonds	\$145.3bn	\$40.5bn

\*European high-yield excludes banks and domestic issuance.

\*\* Exclude club deals

## NEW LBO-RELATED LEVFIN



# US Rankings

LevFin – First Quarter 2021



# US LevFin Rankings – First Quarter 2021

## US-Marketed High-Yield\* Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	16,625	123	11.4	2
2	BofA Securities	13,240	114	9.1	3
3	Barclays	9,628	78	6.6	1
4	Goldman Sachs	9,437	77	6.5	7
5	Citi	8,928	74	6.2	4
6	Wells Fargo Securities	8,921	80	6.1	5
7	RBC Capital Markets	8,089	66	5.6	9
8	Credit Suisse	7,447	65	5.1	10
9	Morgan Stanley	6,768	49	4.7	6
10	Deutsche Bank	5,732	52	4.0	8
<b>Total</b>		<b>145,276</b>	<b>198</b>	<b>100.00</b>	

\*Includes deals from US based companies that fit within the high-yield criteria, regardless of emerging market parent

## US-Marketed Sponsor-Related Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	30,382	122	10.8	1
2	Credit Suisse	27,051	122	9.6	8
3	BofA Securities	21,716	117	7.7	4
4	Goldman Sachs	20,933	98	7.5	2
5	Barclays	18,297	105	6.5	6
6	RBC Capital Markets	14,631	81	5.2	9
7	Deutsche Bank	13,385	80	4.8	11
8	Morgan Stanley	12,426	66	4.4	5
9	Jefferies	11,050	61	3.9	7
10	Citi	9,276	48	3.3	3
<b>Total</b>		<b>280,604</b>	<b>383</b>	<b>100.00</b>	

## US-Marketed Leveraged Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	49,012	221	12.2	2
2	BofA Securities	45,349	242	11.3	1
3	Credit Suisse	31,143	141	7.7	8
4	Goldman Sachs	25,096	124	6.2	5
5	Barclays	22,795	130	5.7	6
6	Wells Fargo Securities	20,597	116	5.1	4
7	RBC Capital Markets	17,271	98	4.3	9
8	Morgan Stanley	16,742	85	4.2	7
9	Deutsche Bank	15,574	96	3.9	11
10	Citi	15,063	77	3.7	3
<b>Total</b>		<b>402,983</b>	<b>643</b>	<b>100.00</b>	

## US Institutional Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	32,059	124	10.6	2
2	Credit Suisse	30,185	127	10.0	5
3	Goldman Sachs	23,555	111	7.8	3
4	BofA Securities	22,930	110	7.6	4
5	Barclays	21,517	115	7.1	7
6	Morgan Stanley	16,041	78	5.3	6
7	RBC Capital Markets	15,107	84	5.0	9
8	Deutsche Bank	15,013	86	5.0	10
9	Jefferies	14,114	62	4.7	8
10	Citi	12,057	60	4.0	1
<b>Total</b>		<b>301,367</b>	<b>342</b>	<b>100.00</b>	

# US LevFin Rankings – First Quarter 2021

## US Core\* LevFin Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	48,890	248	10.9	1
2	Credit Suisse	38,281	193	8.5	7
3	BofA Securities	36,279	225	8.1	3
4	Goldman Sachs	32,991	188	7.3	4
5	Barclays	31,610	196	7.0	5
6	RBC Capital Markets	23,305	151	5.2	8
7	Morgan Stanley	22,809	127	5.1	6
8	Citi	20,985	134	4.7	2
9	Deutsche Bank	20,951	139	4.7	10
10	Jefferies	18,279	82	4.1	9
<b>Total</b>		<b>449,806</b>	<b>542</b>	<b>100.00</b>	

\*Includes HY bonds and Institutional Loans. All deals marketed to US investors regardless of company nationality. Includes US based companies regardless of emerging market parent

## US-Originated Core\* LevFin Revenue by Bank – Q1 2021

Rank	Bank	Rev. \$m	%Share	Q1 2020
1	JPMorgan	525	14.7	1
2	Credit Suisse	293	8.2	5
3	BofA Securities	267	7.5	6
4	Goldman Sachs	249	7.0	4
5	Barclays	230	6.4	3
6	Morgan Stanley	173	4.8	7
7	Jefferies	163	4.6	9
8	RBC Capital Markets	162	4.5	8
9	Citi	145	4.1	2
10	Deutsche Bank	138	3.9	11
<b>Total</b>		<b>3,578</b>	<b>100.00</b>	

\*Includes HY bonds, Institutional Loans and Bridge Facilities. All deals completed by US-domiciled parent companies regardless of market or currency, excluding companies from Latin America

## US Total\* LevFin Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	65,637	344	12.0	2
2	BofA Securities	58,589	356	10.7	1
3	Credit Suisse	38,590	206	7.0	8
4	Goldman Sachs	34,533	201	6.3	6
5	Barclays	32,424	208	5.9	5
6	Wells Fargo Securities	29,518	196	5.4	4
7	RBC Capital Markets	25,360	164	4.6	9
8	Citi	23,990	151	4.4	3
9	Morgan Stanley	23,510	134	4.3	7
10	Deutsche Bank	21,306	148	3.9	10
<b>Total</b>		<b>548,164</b>	<b>840</b>	<b>100.00</b>	

\*Includes HY bonds, Institutional, Pro Rata and Bridge Loans. All deals marketed to US investors regardless of issuer nationality. Includes US based companies regardless of emerging market parent

## US-Distributed Core\* LevFin Revenue by Bank – Q1 2021

Rank	Bank	Rev. \$m	%Share	Q1 2020
1	JPMorgan	551	14.5	1
2	Credit Suisse	323	8.5	4
3	BofA Securities	271	7.1	6
4	Barclays	261	6.9	5
5	Goldman Sachs	257	6.8	3
6	Morgan Stanley	186	4.9	7
7	RBC Capital Markets	180	4.8	8
8	Jefferies	167	4.4	10
9	Citi	157	4.2	2
10	Deutsche Bank	147	3.9	9
<b>Total</b>		<b>3,794</b>	<b>100.00</b>	

\*Includes HY bonds, Institutional Loans and Bridge Facilities. All deals marketed to US investors regardless of company nationality. Includes US based companies regardless of emerging market parent

# US LevFin Rankings – First Quarter 2021

## US-Marketed High-Yield Volume by Lead Left – Q1 2021

Rank	Lead Left	Vol. \$m	Tranches	%Share	Q1 2020
1	JPMorgan	39,451	53	27.5	1
2	BofA Securities	24,123	39	16.8	2
3	Goldman Sachs	14,031	16	9.8	8
4	Credit Suisse	12,040	17	8.4	7
5	Citi	11,195	18	7.8	3
6	Barclays	11,108	16	7.7	5
7	Morgan Stanley	10,799	16	7.5	4
8	Deutsche Bank	8,223	11	5.7	6
9	RBC Capital Markets	4,503	10	3.1	10
10	Jefferies	3,900	7	2.7	9
	<b>Total</b>	<b>143,701</b>	<b>213</b>	<b>100.00</b>	

## US-Marketed Leveraged Loans Volume by Lead Left – Q1 2021

Rank	Lead Left	Vol. \$m	Tranches	%Share	Q1 2020
1	JPMorgan	112,786	171	27.9	2
2	BofA Securities	60,574	141	15.0	1
3	Credit Suisse	53,200	65	13.2	3
4	Morgan Stanley	25,179	34	6.2	7
5	Goldman Sachs	24,527	28	6.1	6
6	Jefferies	19,391	41	4.8	9
7	Barclays	17,218	22	4.3	8
8	Wells Fargo Securities	14,785	56	3.7	5
9	Citi	14,616	14	3.6	4
10	RBC Capital Markets	11,685	22	2.9	10
	<b>Total</b>	<b>403,973</b>	<b>817</b>	<b>100.00</b>	

# Europe Rankings

LevFin – First Quarter 2021

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# Europe LevFin Rankings – First Quarter 2021

## Europe-Distributed LevFin Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	10,122	53	9.9	1
2	Goldman Sachs	8,953	59	8.8	4
3	Deutsche Bank	7,390	44	7.2	3
4	BNP Paribas	6,721	44	6.6	6
5	Credit Suisse	6,660	40	6.5	5
6	BofA Securities	5,558	35	5.5	7
7	Barclays	5,143	34	5.0	2
8	HSBC	4,437	36	4.4	9
9	UBS	3,563	14	3.5	21
10	Credit Agricole CIB	3,098	27	3.0	14
<b>Total</b>		<b>102,071</b>	<b>122</b>	<b>100.00</b>	

## Europe-Marketed All Leveraged Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	7,683	29	11.0	2
2	Goldman Sachs	6,005	32	8.6	4
3	Credit Suisse	5,190	23	7.4	6
4	BNP Paribas	4,718	27	6.8	5
5	Deutsche Bank	4,581	27	6.6	3
6	BofA Securities	3,190	21	4.6	7
7	UBS	3,171	13	4.5	20
8	HSBC	2,732	21	3.9	8
9	Barclays	2,507	19	3.6	1
10	Natixis	2,180	14	3.1	19
<b>Total</b>		<b>69,929</b>	<b>83</b>	<b>100.00</b>	

## Europe-Marketed Institutional\* Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	6,682	27	10.9	1
2	Goldman Sachs	5,734	32	9.4	3
3	Credit Suisse	5,114	23	8.4	5
4	BNP Paribas	4,312	25	7.1	7
5	Deutsche Bank	4,119	27	6.7	4
6	UBS	3,143	13	5.1	16
7	BofA Securities	2,808	21	4.6	6
8	HSBC	2,213	19	3.6	8
9	Barclays	2,168	18	3.5	2
10	ING	1,890	15	3.1	15
<b>Total</b>		<b>61,203</b>	<b>72</b>	<b>100.00</b>	

## Europe-Marketed Sponsor Loans Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	7,146	26	11.1	4
2	Goldman Sachs	5,640	29	8.8	2
3	Credit Suisse	4,653	19	7.3	3
4	Deutsche Bank	4,371	25	6.8	1
5	BNP Paribas	4,330	24	6.8	6
6	UBS	3,171	13	4.9	20
7	BofA Securities	2,834	18	4.4	12
8	HSBC	2,245	17	3.5	7
9	Natixis	1,912	12	3.0	19
10	Barclays	1,868	15	2.9	5
<b>Total</b>		<b>64,193</b>	<b>77</b>	<b>100.00</b>	

\*75% Distributed only.

# Europe LevFin Rankings – First Quarter 2021

## Europe-Marketed High-Yield (excl. Banks and Domestic) Volume by Bookrunner – Q1 2021

Rank	Bookrunner	Vol. \$m	Deals	%Share	Q1 2020
1	JPMorgan	3,441	26	8.5	1
2	Deutsche Bank	3,233	17	8.0	2
3	Goldman Sachs	3,219	27	7.9	13
4	Barclays	2,936	16	7.2	7
5	BofA Securities	2,711	14	6.7	11
6	BNP Paribas	2,408	19	5.9	3
7	HSBC	2,185	17	5.4	8
8	Morgan Stanley	1,865	11	4.6	16
9	UniCredit	1,611	13	4.0	10
10	Credit Suisse	1,546	17	3.8	6
<b>Total</b>		<b>40,545</b>	<b>50</b>	<b>100.00</b>	

## Europe-Originated LevFin Revenue by Bank – Q1 2021

Rank	Bank	Rev. \$m	%Share	Q1 2020
1	JPMorgan	92	9.9	1
2	Deutsche Bank	73	7.8	3
3	Goldman Sachs	71	7.6	4
4	Credit Suisse	63	6.7	2
5	BofA Securities	60	6.4	9
6	BNP Paribas	58	6.2	5
7	Barclays	52	5.6	6
8	Citi	50	5.4	7
9	Morgan Stanley	34	3.7	12
10	UBS	33	3.6	19
<b>Total</b>		<b>932</b>	<b>100.00</b>	

## Europe-Distributed LevFin Revenue by Bank – Q1 2021

Rank	Bank	Rev. \$m	%Share	Q1 2020
1	JPMorgan	82	9.8	2
2	Deutsche Bank	67	8.0	1
3	Goldman Sachs	63	7.5	4
4	BofA Securities	55	6.6	8
5	BNP Paribas	54	6.5	6
6	Barclays	49	5.8	5
7	Credit Suisse	45	5.4	3
8	Citi	41	4.9	7
9	HSBC	33	4.0	9
10	Morgan Stanley	29	3.5	13
<b>Total</b>		<b>837</b>	<b>100.00</b>	

## Europe-Marketed Institutional\* Loans Revenue by Bank – Q1 2021

Rank	Bank	Rev. \$m	%Share	Q1 2020
1	JPMorgan	33	7.8	3
2	Credit Suisse	31	7.3	1
3	BNP Paribas	30	7.2	5
4	Goldman Sachs	29	6.8	4
5	Deutsche Bank	28	6.7	2
6	BofA Securities	25	5.9	8
7	UBS	24	5.6	17
8	HSBC	17	3.9	7
9	ING	15	3.6	23
10	Credit Agricole CIB	14	3.2	14
<b>Total</b>		<b>424</b>	<b>100.00</b>	

\*75% Distributed only.

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