

# Dealogic Quarterly Rankings

Leveraged Finance – First 9 Months 2020

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# Leveraged Finance Snapshot – First 9 Months 2020

## LEVFIN REVENUE

### EUROPE

\$1.8bn  
14% year-on-year  
58.5% FS-related

### US

\$6.0bn  
-1% year-on-year  
46.9% FS-related

## LEAD BANKS BY VOLUME

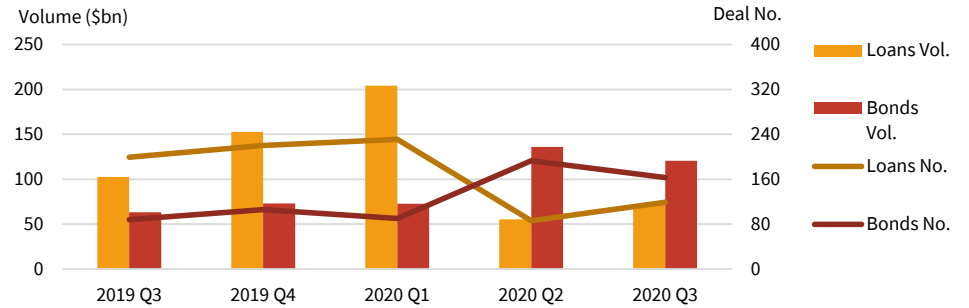
### EUROPE DISTRIBUTED LEVFIN

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

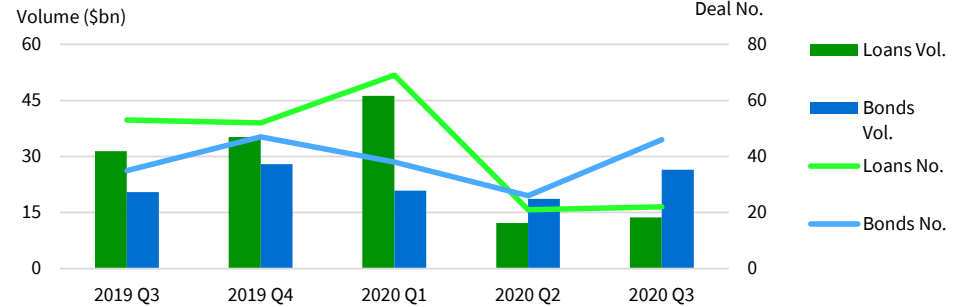
### US CORE LEVFIN

- #1. JPMorgan
- #2. BofA Securities
- #3. Goldman Sachs

## US CORE LEVFIN



## EUROPE DISTRIBUTED LEVFIN



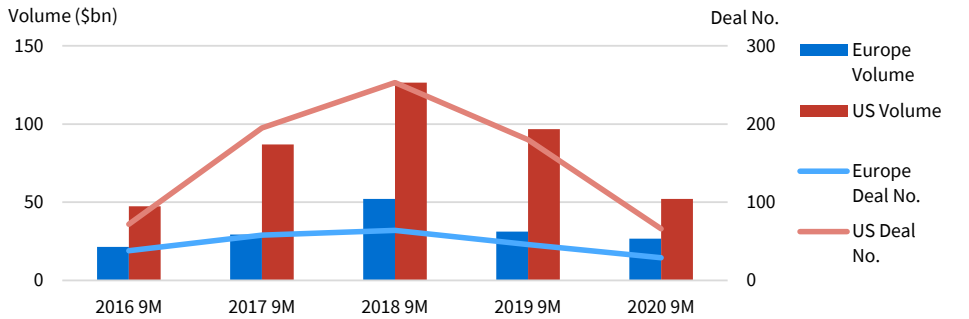
## LEVERAGED FINANCE BREAKDOWN – 9M 2020

Deal Type	US	Europe*
Leveraged** Loans	\$617.7bn	\$115.6bn
Institutional Loans	\$329.0bn	\$63.0bn
High-yield Bonds	\$329.6bn	\$66.0bn

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

\*\* Exclude club deals

## NEW LBO-RELATED LEVFIN



# US Rankings

LevFin – First 9 Months 2020



# US LevFin Rankings – First 9 Months 2020

## US-Marketed High-Yield\* Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	36,012	282	10.9	1
2	BofA Securities	32,613	290	9.9	3
3	Citi	26,303	216	8.0	2
4	Goldman Sachs	26,247	213	8.0	4
5	Barclays	25,156	189	7.6	5
6	Wells Fargo Securities	20,180	179	6.1	9
7	Morgan Stanley	19,700	136	6.0	6
8	Deutsche Bank	14,499	139	4.4	10
9	Credit Suisse	12,382	118	3.8	8
10	RBC Capital Markets	12,151	116	3.7	7
<b>Total</b>		<b>329,569</b>	<b>448</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 – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	21,504	139	7.2	2
2	BofA Securities	21,438	156	7.2	1
3	Credit Suisse	18,751	116	6.3	3
4	Goldman Sachs	17,718	116	6.0	6
5	Morgan Stanley	16,154	93	5.4	12
6	Citi	16,038	87	5.4	5
7	Barclays	15,519	110	5.2	4
8	Jefferies	15,458	73	5.2	10
9	Deutsche Bank	14,569	87	4.9	8
10	RBC Capital Markets	12,444	78	4.2	9
<b>Total</b>		<b>297,104</b>	<b>535</b>	<b>100.00</b>	

## US-Marketed Leveraged Loans Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	BofA Securities	80,558	462	13.0	1
2	JPMorgan	71,907	387	11.6	2
3	Wells Fargo Securities	43,708	255	7.1	3
4	Citi	33,813	156	5.5	4
5	Goldman Sachs	32,861	177	5.3	6
6	Barclays	29,115	163	4.7	5
7	Credit Suisse	27,002	148	4.4	7
8	Morgan Stanley	25,738	125	4.2	13
9	Deutsche Bank	20,257	123	3.3	10
10	Truist Financial Corp	18,589	133	3.0	8
<b>Total</b>		<b>617,743</b>	<b>1,268</b>	<b>100.00</b>	

## US Institutional Loans Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	30,103	141	9.2	5
2	Goldman Sachs	25,815	138	7.9	3
3	Credit Suisse	24,523	130	7.5	1
4	BofA Securities	23,330	131	7.1	4
5	Citi	22,619	94	6.9	6
6	Morgan Stanley	21,535	106	6.6	8
7	Barclays	20,341	126	6.2	2
8	Deutsche Bank	16,743	95	5.1	7
9	Jefferies	16,236	76	4.9	9
10	RBC Capital Markets	13,280	76	4.0	10
<b>Total</b>		<b>328,952</b>	<b>433</b>	<b>100.00</b>	

# US LevFin Rankings – First 9 Months 2020

## US Core\* LevFin Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	67,080	425	10.2	1
2	BofA Securities	55,944	421	8.5	3
3	Goldman Sachs	52,062	351	7.9	2
4	Citi	48,922	310	7.4	6
5	Barclays	45,497	315	6.9	4
6	Morgan Stanley	41,234	242	6.3	7
7	Credit Suisse	36,904	248	5.6	5
8	Deutsche Bank	31,241	234	4.7	8
9	Wells Fargo Securities	28,474	217	4.3	10
10	RBC Capital Markets	26,298	192	4.0	9
<b>Total</b>		<b>660,114</b>	<b>882</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 – 9M 2020

Rank	Bank	Rev. \$m	%Share	9M 2019
1	JPMorgan	766	12.7	1
2	BofA Securities	477	7.9	3
3	Goldman Sachs	457	7.6	6
4	Barclays	455	7.6	4
5	Credit Suisse	385	6.4	2
6	Citi	377	6.3	9
7	Morgan Stanley	330	5.5	7
8	Deutsche Bank	287	4.8	5
9	Wells Fargo Securities	227	3.8	12
10	RBC Capital Markets	216	3.6	8
<b>Total</b>		<b>6,021</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 – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	BofA Securities	113,172	752	12.0	1
2	JPMorgan	107,918	669	11.4	2
3	Wells Fargo Securities	63,888	434	6.8	3
4	Citi	60,116	372	6.4	4
5	Goldman Sachs	59,108	390	6.2	5
6	Barclays	54,271	352	5.7	6
7	Morgan Stanley	45,438	261	4.8	8
8	Credit Suisse	39,384	266	4.2	7
9	Deutsche Bank	34,755	262	3.7	10
10	RBC Capital Markets	29,863	219	3.2	9
<b>Total</b>		<b>947,022</b>	<b>1,714</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 – 9M 2020

Rank	Bank	Rev. \$m	%Share	9M 2019
1	JPMorgan	864	13.0	1
2	Goldman Sachs	509	7.7	6
3	BofA Securities	503	7.6	3
4	Barclays	499	7.5	4
5	Credit Suisse	436	6.6	2
6	Citi	421	6.3	9
7	Morgan Stanley	341	5.1	7
8	Deutsche Bank	332	5.0	5
9	RBC Capital Markets	257	3.9	8
10	Wells Fargo Securities	227	3.4	12
<b>Total</b>		<b>6,656</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 9 Months 2020

## US-Marketed High-Yield Volume by Lead Left – 9M 2020

Rank	Lead Left	Vol. \$m	Tranches	%Share	9M 2019
1	JPMorgan	89,909	126	27.9	1
2	BofA Securities	52,433	99	16.3	2
3	Goldman Sachs	38,467	49	11.9	7
4	Citi	31,330	47	9.7	3
5	Barclays	28,718	38	8.9	5
6	Morgan Stanley	25,033	34	7.8	4
7	Credit Suisse	19,570	30	6.1	6
8	Deutsche Bank	12,217	19	3.8	8
9	Wells Fargo Securities	6,010	11	1.9	9
10	Jefferies	5,622	14	1.7	10
<b>Total</b>		<b>322,636</b>	<b>492</b>	<b>100.00</b>	

## US-Marketed Leveraged Loans Volume by Lead Left – 9M 2020

Rank	Lead Left	Vol. \$m	Tranches	%Share	9M 2019
1	JPMorgan	138,127	309	22.1	1
2	BofA Securities	133,867	367	21.4	2
3	Credit Suisse	60,806	62	9.7	4
4	Wells Fargo Securities	44,061	149	7.0	3
5	Goldman Sachs	30,757	40	4.9	7
6	Citi	30,278	41	4.8	6
7	Barclays	20,510	30	3.3	5
8	Jefferies	19,182	45	3.1	10
9	Morgan Stanley	18,315	26	2.9	8
10	Deutsche Bank	16,248	14	2.6	9
<b>Total</b>		<b>626,140</b>	<b>1,725</b>	<b>100.00</b>	

# Europe Rankings

LevFin – First 9 Months 2020

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# Europe LevFin Rankings - First 9 Months 2020

## Europe-Distributed LevFin Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	13,548	92	9.8	3
2	Goldman Sachs	10,858	80	7.9	1
3	Deutsche Bank	9,841	74	7.1	2
4	Barclays	9,731	64	7.0	5
5	BNP Paribas	9,420	70	6.8	4
6	Credit Suisse	7,491	58	5.4	11
7	Citi	6,066	56	4.4	7
8	HSBC	5,916	57	4.3	9
9	BofA Securities	5,748	52	4.2	10
10	Morgan Stanley	5,077	44	3.7	13
<b>Total</b>		<b>138,154</b>	<b>222</b>	<b>100.00</b>	

## Europe-Marketed All Leveraged Loans Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	11,518	56	10.0	5
2	BNP Paribas	9,339	52	8.1	1
3	Barclays	8,716	41	7.5	8
4	Deutsche Bank	7,024	46	6.1	4
5	Goldman Sachs	6,722	47	5.8	2
6	Citi	4,919	28	4.3	13
7	Credit Suisse	4,440	35	3.8	15
8	BofA Securities	4,159	33	3.6	11
9	HSBC	4,112	32	3.6	9
10	UniCredit	3,979	24	3.4	14
<b>Total</b>		<b>115,609</b>	<b>188</b>	<b>100.00</b>	

## Europe-Marketed Institutional\* Loans Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	7,340	44	11.7	3
2	Barclays	5,006	32	8.0	5
3	Goldman Sachs	4,835	41	7.7	1
4	Deutsche Bank	4,821	39	7.7	2
5	Credit Suisse	3,672	33	5.8	9
6	BNP Paribas	3,503	28	5.6	4
7	BofA Securities	2,924	27	4.6	8
8	HSBC	2,812	26	4.5	10
9	Morgan Stanley	2,776	21	4.4	11
10	Citi	2,354	23	3.7	14
<b>Total</b>		<b>62,992</b>	<b>107</b>	<b>100.00</b>	

## Europe-Marketed Sponsor Loans Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	JPMorgan	6,198	40	7.6	6
2	Goldman Sachs	5,630	39	6.9	4
3	Deutsche Bank	5,607	40	6.9	3
4	BNP Paribas	5,093	38	6.2	1
5	Barclays	4,395	30	5.4	13
6	Credit Suisse	3,846	32	4.7	12
7	SG CIB	3,465	17	4.2	7
8	Morgan Stanley	3,461	23	4.2	14
9	BofA Securities	2,974	26	3.6	11
10	HSBC	2,616	23	3.2	9
<b>Total</b>		<b>81,744</b>	<b>149</b>	<b>100.00</b>	

\*75% Distributed only.

# Europe LevFin Rankings – First 9 Months 2020

## Europe-Marketed High-Yield (excl. Banks and Domestic) Volume by Bookrunner – 9M 2020

Rank	Bookrunner	Vol. \$m	Deals	%Share	9M 2019
1	Goldman Sachs	5,497	39	8.3	1
2	JPMorgan	5,434	46	8.2	3
3	BNP Paribas	5,329	42	8.1	5
4	Deutsche Bank	4,279	35	6.5	2
5	Barclays	3,956	31	6.0	6
6	Citi	3,558	33	5.4	4
7	Credit Suisse	3,135	25	4.8	11
8	UniCredit	2,929	24	4.4	9
9	HSBC	2,781	31	4.2	8
10	Credit Agricole CIB	2,764	22	4.2	7
<b>Total</b>		<b>66,035</b>	<b>110</b>	<b>100.00</b>	

## Europe-Originated LevFin Revenue by Bank – 9M 2020

Rank	Bank	Rev. \$m	%Share	9M 2019
1	JPMorgan	205	11.4	3
2	BNP Paribas	167	9.3	4
3	Goldman Sachs	163	9.1	2
4	Deutsche Bank	162	9.0	1
5	Credit Suisse	137	7.6	7
6	Barclays	135	7.5	5
7	Citi	108	6.0	8
8	SG CIB	60	3.4	13
9	BofA Securities	60	3.3	6
10	HSBC	58	3.2	9
<b>Total</b>		<b>1,796</b>	<b>100.00</b>	

## Europe-Distributed LevFin Revenue by Bank – 9M 2020

Rank	Bank	Rev. \$m	%Share	9M 2019
1	BNP Paribas	148	10.1	5
2	JPMorgan	141	9.6	3
3	Deutsche Bank	126	8.6	1
4	Goldman Sachs	125	8.6	2
5	Barclays	116	7.9	4
6	Credit Suisse	97	6.7	8
7	Citi	80	5.5	7
8	Morgan Stanley	51	3.5	11
9	BofA Securities	50	3.4	6
10	HSBC	49	3.3	9
<b>Total</b>		<b>1,465</b>	<b>100.00</b>	

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