

INVESTMENT BANKING SCORECARD

DEALS INTELLIGENCE | as of MARCH 07, 2019

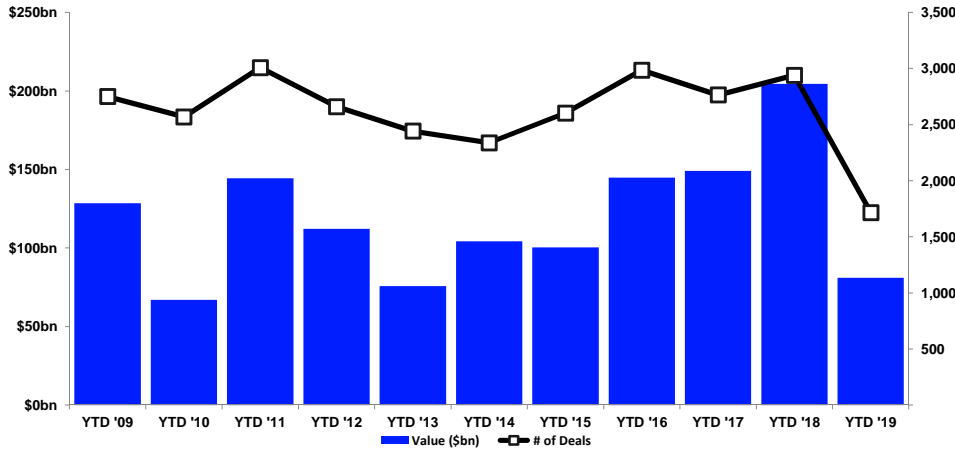
Fast Facts

European M&A hit a six-year low of \$81.1 billion, down 60% compared to the previous year

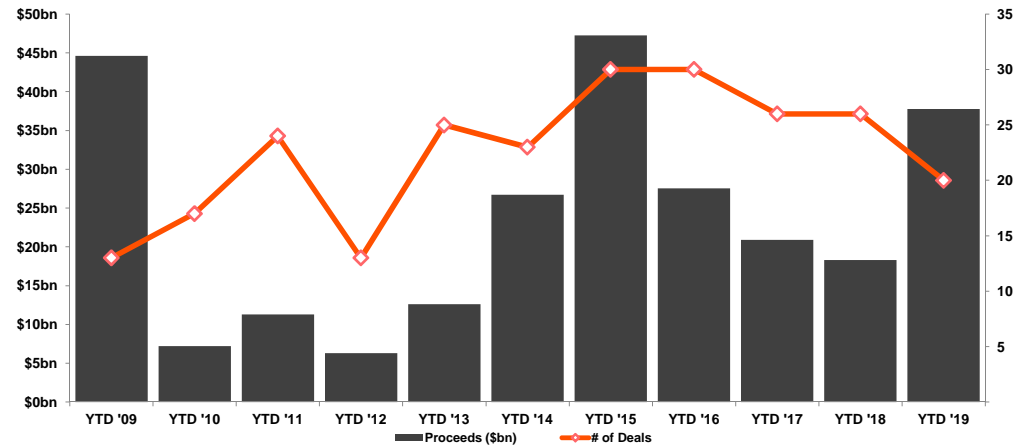
UK ECM activity totals \$4.9 billion, down 23% compared to YTD 2018

Healthcare DCM doubled compared to a year ago with \$37.8 billion in proceeds

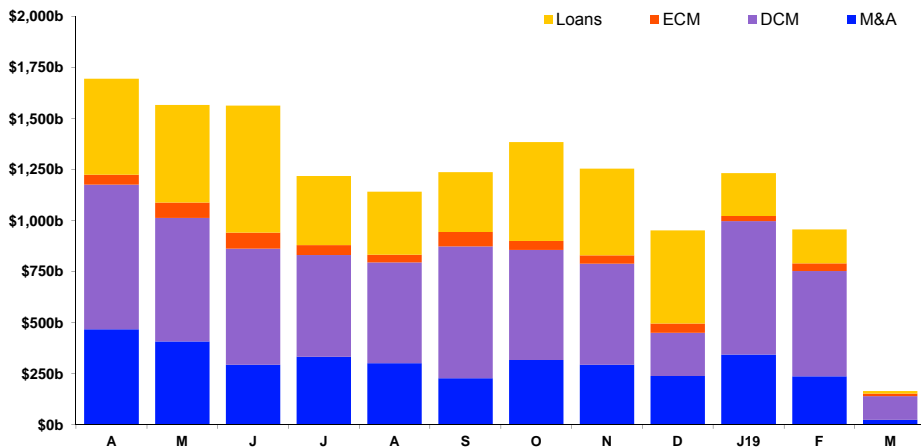
European M&A



Healthcare DCM



Investment Banking Volume by Asset Class, Last 12 Months



This Week's Top Deals

M&A	Ann. Date	Target Name	Target Nation	Value (\$m)	Acquiror Name	Acquiror Nation
	3/4/19	Evonik Inds-Methacr Bus	Germany	3,412.2	Advent International Corp	United States
	3/4/19	Great-West Lifeco Inc	Canada	1,504.3	Great-West Lifeco Inc	Canada
	3/6/19	Grab Holdings Inc	Singapore	1,460.0	SoftBank Vision Fund LP	Japan

ECM	Issue Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Issue Type	Primary Exchange
	3/5/19	Vodafone Group PLC	United Kingdom	4,532.2	Convertible	London
	3/5/19	Sea Ltd	Singapore	1,350.0	Follow-On	New York
	3/5/19	Exact Sciences Corp	United States	747.5	Convertible	Nasdaq

DCM	Issue Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Issue Type	Coupon Rate (%)
	3/4/19	Medtronic Global Holdings SCA	Ireland-Rep	7,900.8	Investment Grade Corporate	Zero
	3/4/19	Pfizer Inc	United States	4,965.3	Investment Grade Corporate	3.450
	3/5/19	Merck & Co Inc	United States	4,958.0	Investment Grade Corporate	3.400

LOAN	Close Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Use of Proceeds	Rating
	3/4/19	CBRE Services Inc	United States	3,100.0	General Corp. Purp.	Investment Grade
	3/5/19	BrightSpring Health Services	United States	2,437.5	Acquisition Fin.	Leveraged
	3/6/19	Haitong Intl Sec Grp Ltd	Hong Kong	2,038.3	Refin/Ret Bank Debt	Investment Grade

GLOBAL LEAGUE TABLES

DEALS INTELLIGENCE | as of MARCH 07, 2019

Global Announced Mergers and Acquisitions (AD1)

Advisor	Year-to-Date				Year-to-Date Last-Year				Chg. in Mkt. Share
	Value US\$m	Rank	Mkt. Share	No. Deals	Value US\$m	Rank	Mkt. Share	No. Deals	
JP Morgan	218,442.0	1	36.3	45	212,549.5	2	27.3	9.0	▲
Citi	162,793.5	2	27.0	36	103,538.9	5	13.3	13.7	▲
Morgan Stanley	149,236.6	3	24.8	44	232,538.9	1	29.8	(5.0)	▼
Evercore Partners	143,553.2	4	23.8	28	74,365.9	9	9.5	14.3	▲
Goldman Sachs & Co	136,308.3	5	22.6	56	192,034.0	3	24.6	(2.0)	▼
Dyal Co	93,444.8	6	15.5	1	3,007.3	62	0.4	15.1	▲
Bank of America Merrill Lynch	72,083.1	7	12.0	27	144,083.2	4	18.5	(6.5)	▼
Barclays	41,916.7	8	7.0	34	94,551.5	6	12.1	(5.1)	▼
RBC Capital Markets	33,792.2	9	5.6	16	51,322.0	14	6.6	(1.0)	▼
SunTrust Banks	28,733.6	10	4.8	6	2,220.5	71	0.3	4.5	▲
Industry Total	602,303.6		100.0		779,583.0		100.0		

Global Equity and Equity-related (C1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	No. Deals	
Goldman Sachs & Co	7,766.4	1	10.2	41	14,992.8	1	11.1	(0.9)	▼
Morgan Stanley	6,886.2	2	9.0	52	12,481.8	2	9.3	(0.3)	▼
Bank of America Merrill Lynch	4,968.3	3	6.5	34	5,176.2	6	3.9	2.6	▲
CITIC	4,963.9	4	6.5	13	2,958.4	11	2.2	4.3	▲
JP Morgan	4,537.5	5	6.0	45	8,758.2	3	6.5	(0.5)	▼
China International Capital Co	4,455.0	6	5.8	9	1,080.7	29	0.8	5.0	▲
Barclays	3,287.6	7	4.3	27	6,493.1	5	4.8	(0.5)	▼
UBS	2,874.8	8	3.8	19	5,130.6	7	3.8	0.0	▲
Citi	2,723.8	9	3.6	30	6,760.8	4	5.0	(1.4)	▼
Credit Suisse	2,558.2	10	3.4	23	4,100.4	8	3.1	0.3	▲
Top Ten Total	45,021.7		59.1	293	67,933.0		50.5		
Industry Total	76,307.3		100.0	567	134,570.7		100.0		

Global Debt (B1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Issues	Proceeds US\$m	Rank	Mkt. Share	No. Issues	
JP Morgan	81,543.6	1	6.3	281	97,674.4	2	6.9	(0.6)	▼
Citi	76,308.6	2	5.9	258	100,988.9	1	7.1	(1.2)	▼
Barclays	73,921.0	3	5.7	250	82,548.2	4	5.8	(0.1)	▼
Bank of America Merrill Lynch	65,537.7	4	5.1	235	85,245.1	3	6.0	(0.9)	▼
HSBC Holdings PLC	58,566.9	5	4.5	244	57,328.8	7	4.0	0.5	▲
Deutsche Bank	57,641.0	6	4.5	221	60,877.1	6	4.3	0.2	▲
Goldman Sachs & Co	49,553.5	7	3.8	173	67,615.0	5	4.8	(1.0)	▼
BNP Paribas SA	42,340.8	8	3.3	156	40,739.1	10	2.9	0.4	▲
Morgan Stanley	40,707.5	9	3.2	220	49,702.4	9	3.5	(0.3)	▼
Wells Fargo & Co	36,596.4	10	2.8	164	53,221.5	8	3.8	(1.0)	▼
Top Ten Total	582,717.0		45.1	2,202	695,940.5		49.1		
Industry Total	1,293,781.0		100.0	3,039	1,418,900.3		100.0		

Global Estimated Investment Banking Fees

Investment Bank	Year-to-Date			Year-to-Date Last-Year			Chg. in Mkt. Share
	Fees US\$m	Rank	% of Wallet	Fees US\$m	Rank	Mkt. Share	
JP Morgan	998.2	1	7.1	1,259.5	1	7.3	-0.1
Goldman Sachs & Co	874.4	2	6.2	1,043.9	2	6.0	0.2
Bank of America Merrill Lynch	777.9	3	5.6	843.9	4	4.9	0.7
Citi	757.8	4	5.4	741.4	5	4.3	1.1
Morgan Stanley	717.1	5	5.1	919.1	3	5.3	-0.2
Deutsche Bank	521.3	6	3.7	504.4	8	2.9	0.8
Barclays	499.9	7	3.6	627.2	6	3.6	0.0
Credit Suisse	464.0	8	3.3	608.9	7	3.5	-0.2
HSBC Holdings PLC	349.6	9	2.5	319.1	11	1.8	0.7
RBC Capital Markets	292.4	10	2.1	354.1	10	2.0	0.0
Top Ten Total	6,252.6		44.6	7,221.6		41.6	
Industry Total	14,015.1		100.0	17,367.4		100.0	

Global Initial Public Offerings (C5)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	No. Deals	
Morgan Stanley	611.8	1	8.5	10	1,641.3	2	6.8	1.7	▲
CITIC	549.3	2	7.6	5	952.8	8	4.0	3.6	▲
China Merchants Securities Co	415.6	3	5.8	3	523.1	12	2.2	3.6	▲
Bank of America Merrill Lynch	220.0	4	3.1	5	1,704.5	1	7.1	(4.0)	▼
Haitong Securities Co Ltd	211.3	5	2.9	8	429.5	15	1.8	1.1	▲
Barclays	203.8	6	2.8	3	824.2	10	3.4	(0.6)	▼
Citi	196.8	7	2.7	4	1,103.8	4	4.6	(1.9)	▼
Shenwan Hongyuan Securities Co	192.4	8	2.7	1	-	-	-	2.7	▲
Zhongtai Securities Co Ltd	190.5	9	2.6	2	5.1	149	0.0	2.6	▲
Daiwa Securities Group Inc	171.6	10	2.4	6	-	-	-	2.4	▲
Top Ten Total	2,963.1		41.1	47	7,184.3		29.9		
Industry Total	7,213.6		100.0	131	24,028.0		100.0		

Global Syndicated Loans (R1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				Chg. in Mkt. Share
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	No. Deals	
Bank of America Merrill Lynch	42,247.5	1	11.5	137	62,435.1	1	10.0	1.5	▲
JP Morgan	29,169.7	2	7.9	108	60,197.6	2	9.7	(1.8)	▼
Mitsubishi UFJ Financial Group	28,148.7	3	7.6	112	18,660.8	10	3.0	4.6	▲
Wells Fargo & Co	25,491.4	4	6.9	93	28,659.6	5	4.6	2.3	▲
Morgan Stanley	17,694.2	5	4.8	15	13,596.9	16	2.2	2.6	▲
Citi	16,681.8	6	4.5	63	34,012.6	3	5.5	(1.0)	▼
Mizuho Financial Group	12,385.3	7	3.4	69	21,392.1	8	3.4	0.0	▲
Deutsche Bank	9,926.8	8	2.7	34	23,024.9	6	3.7	(1.0)	▼
Barclays	9,242.5	9	2.5	30	22,305.3	7	3.6	(1.1)	▼
TD Securities Inc	8,703.6	10	2.4	25	6,636.9	25	1.1	1.3	▲
Top Ten Total	199,691.5		54.2	686	290,921.8		46.8		
Industry Total	368,802.5		100.0	679	623,848.7		100.0		

Source: LPC

REGIONAL DEALS MATRIX

DEALS INTELLIGENCE | as of MARCH 07, 2019

Target Region/Nation	MERGERS & ACQUISITIONS			CROSS-BORDER M&A (by Target Nation)			STRATEGIC M&A			PRIVATE EQUITY-BACKED M&A		
	YTD Value (US\$b)	Deals	% Change YoY	YTD Value (US\$b)	Deals	% Change YoY	YTD Value (US\$b)	Deals	% Change YoY	YTD Value (US\$b)	Deals	% Change YoY
	Worldwide	602.3	5,677	-23% ▼	182.9	1,628	-39% ▼	535.3	5,094	-25% ▼	67.0	583
Americas	373.7	1,770	-3% ▼	80.4	439	-32% ▼	337.8	1,536	0% ▲	35.9	234	-25% ▼
North America	363.8	1,589	3% ▲	72.1	329	-21% ▼	328.6	1,361	7% ▲	35.1	228	-25% ▼
Canada	23.6	196	18% ▲	18.4	71	82% ▲	22.6	178	23% ▲	0.9	18	-43% ▼
United States	340.2	1,393	2% ▲	53.7	258	-34% ▼	306.0	1,183	6% ▲	34.2	210	-25% ▼
Caribbean	1.7	9	-93% ▼	1.7	9	-92% ▼	1.7	9	-93% ▼	0.0	0	-100% ▼
Latin America	8.3	172	1% ▲	6.6	101	3% ▲	7.5	166	-8% ▼	0.8	6	753% ▲
Europe	81.1	1,716	-60% ▼	55.7	736	-63% ▼	65.2	1,534	-67% ▼	15.9	182	156% ▲
Western Europe	77.2	1,454	-60% ▼	52.4	653	-65% ▼	61.5	1,277	-67% ▼	15.7	177	160% ▲
France	10.1	198	167% ▲	6.5	58	295% ▲	9.9	155	239% ▲	0.2	43	-76% ▼
Germany	15.6	182	-22% ▼	14.9	98	-18% ▼	2.6	154	-86% ▼	13.0	28	594% ▲
United Kingdom	22.3	376	-75% ▼	12.9	134	-78% ▼	21.4	344	-76% ▼	1.0	32	77% ▲
Eastern Europe	3.9	262	-60% ▼	3.3	83	5% ▲	3.7	257	-61% ▼	0.2	5	21% ▲
Russia	2.0	111	-65% ▼	1.5	18	325% ▲	2.0	111	-65% ▼	-	-	-
Middle East	22.7	46	253% ▲	18.2	27	556% ▲	18.6	41	198% ▲	4.1	5	1865% ▲
Africa	6.3	58	111% ▲	1.1	28	-59% ▼	6.2	48	272% ▲	0.1	10	-94% ▼
South Africa	5.6	25	2173% ▲	0.4	10	2043% ▲	5.6	23	2254% ▲	0.0	2	-100% ▼
Asia (ex. Japan)	107.6	1,723	-27% ▼	25.3	382	2% ▲	96.8	1,597	-27% ▼	10.7	126	-24% ▼
Australia	8.5	199	16% ▲	6.0	79	65% ▲	8.5	191	21% ▲	0.0	8	-93% ▼
China	54.9	742	-33% ▼	6.1	82	-11% ▼	48.6	665	-32% ▼	6.3	77	-41% ▼
India	8.5	194	-60% ▼	2.7	59	-44% ▼	6.9	170	-65% ▼	1.6	24	17% ▲
Southeast Asia	22.2	216	100% ▲	6.7	90	97% ▲	20.2	208	85% ▲	2.1	8	748% ▲
Japan	10.9	359	-68% ▼	2.3	15	270% ▲	10.6	333	-68% ▼	0.3	26	-41% ▼

Issuer Region/Nation	EQUITY CAPITAL MARKETS			INITIAL PUBLIC OFFERINGS			FOLLOW-ONS			CONVERTIBLES		
	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY
	Worldwide	76.3	567	-43% ▼	7.2	131	-70% ▼	44.0	384	-48% ▼	25.1	52
Americas	29.5	173	-45% ▼	1.5	24	-88% ▼	21.4	132	-35% ▼	6.7	17	-22% ▼
North America	28.1	169	-42% ▼	1.4	23	-84% ▼	20.0	129	-36% ▼	6.7	17	-21% ▼
Canada	1.8	44	-67% ▼	0.1	10	-67% ▼	1.6	32	-60% ▼	0.1	2	-90% ▼
United States	26.3	125	-39% ▼	1.3	13	-84% ▼	18.4	97	-32% ▼	6.5	15	-10% ▼
Caribbean	0.1	1	-82% ▼	-	-	-	0.1	1	-79% ▼	-	-	-
Latin America	1.3	3	-73% ▼	0.1	1	-98% ▼	1.2	2	3% ▲	0.0	0	-
Europe	11.6	91	-52% ▼	0.1	5	-97% ▼	7.3	82	-59% ▼	4.3	4	14% ▲
Western Europe	11.5	88	-51% ▼	0.1	5	-96% ▼	7.1	79	-60% ▼	4.3	4	14% ▲
France	0.4	3	-88% ▼	0.0	1	-	0.3	2	-82% ▼	-	-	-
Germany	1.6	7	-65% ▼	-	-	-	1.6	7	-56% ▼	-	-	-
United Kingdom	4.9	46	-23% ▼	-	-	-	2.4	45	-57% ▼	2.5	1	655% ▲
Eastern Europe	0.2	3	-83% ▼	-	-	-	0.2	3	-29% ▼	-	-	-
Russia	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	0.2	6	-85% ▼	0.0	1	-96% ▼	0.2	5	-83% ▼	-	-	-
Africa	0.4	6	-78% ▼	0.0	1	-	0.4	5	-79% ▼	0.0	0	-
South Africa	0.3	4	-63% ▼	-	-	-	0.3	4	-63% ▼	-	-	-
Asia (ex. Japan)	30.9	262	-34% ▼	5.0	86	-38% ▼	11.8	145	-56% ▼	14.1	31	20% ▲
Australia	1.2	63	-72% ▼	0.0	3	-60% ▼	1.2	60	-70% ▼	-	-	-
China	22.5	83	-17% ▼	3.8	34	-36% ▼	5.5	27	-54% ▼	13.2	22	41% ▲
India	1.5	22	-68% ▼	0.2	11	-70% ▼	1.3	11	-68% ▼	-	-	-
Southeast Asia	3.6	42	30% ▲	0.3	15	-26% ▼	3.1	25	72% ▲	0.2	2	-63% ▼
Japan	3.6	29	-40% ▼	0.6	14	5% ▲	2.9	15	-28% ▼	-	-	-

REGIONAL DEALS MATRIX

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Target Region/Nation	DEBT CAPITAL MARKETS			SECURITIZATIONS			INVESTMENT GRADE CORPORATE DEBT			HIGH YIELD CORPORATE DEBT		
	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY
	Worldwide	1,293.8	3,039	-9% ▼	119.5	237	-38% ▼	663.3	1,673	0% ▲	66.8	102
Americas	461.9	901	-19% ▼	94.0	173	-35% ▼	228.4	192	-6% ▼	36.2	38	-2% ▼
North America	446.4	876	-15% ▼	93.5	172	-34% ▼	224.6	183	-3% ▼	36.2	38	3% ▲
Canada	59.9	89	17% ▲	4.0	6	22% ▲	23.0	32	-13% ▼	3.5	3	15% ▲
United States	386.5	787	-18% ▼	89.6	166	-36% ▼	201.6	151	-2% ▼	32.7	35	2% ▲
Caribbean	2.0	6	-76% ▼	0.5	1	-70% ▼	0.9	2	-61% ▼	-	-	-
Latin America	13.5	19	-67% ▼	0.0	0	-	2.8	7	-67% ▼	0.0	0	-
Europe	480.2	590	-7% ▼	8.8	14	-70% ▼	221.7	345	0% ▼	9.6	16	-33% ▼
Western Europe	465.8	575	-6% ▼	8.8	14	-70% ▼	218.7	339	2% ▲	9.4	15	-33% ▼
France	77.4	89	27% ▲	-	-	-	57.1	75	28% ▲	0.9	2	-68% ▼
Germany	116.6	131	21% ▲	2.1	2	-80% ▼	45.5	51	25% ▲	1.7	1	395% ▲
United Kingdom	33.0	46	-41% ▼	2.9	6	-61% ▼	19.3	27	-39% ▼	0.3	2	-95% ▼
Eastern Europe	14.4	15	-34% ▼	-	-	-	3.0	6	-62% ▼	0.2	1	-54% ▼
Russia	1.8	4	-80% ▼	-	-	-	1.8	4	-74% ▼	-	-	-
Middle East	14.9	13	-37% ▼	-	-	-	3.5	9	-63% ▼	-	-	-
Africa	4.1	2	-64% ▼	0.0	0	-	0.0	0	-	0.0	0	-
South Africa	-	-	-	-	-	-	-	-	-	-	-	-
Asia (ex. Japan)	275.1	1,318	11% ▲	6.1	14	-15% ▼	178.3	1,021	11% ▲	20.0	47	101% ▲
Australia	21.8	37	-38% ▼	2.6	4	1% ▲	13.6	23	-26% ▼	-	-	-
China	162.2	597	34% ▲	2.6	7	-15% ▼	99.5	415	21% ▲	14.0	34	135% ▲
India	12.8	51	46% ▲	0.1	1	-	10.0	39	76% ▲	-	-	-
Southeast Asia	27.0	72	-17% ▼	0.1	1	-89% ▼	14.3	48	-1% ▼	1.0	3	11% ▲
Japan	48.6	188	8% ▲	10.6	36	-14% ▼	31.3	106	16% ▲	1.0	1	-

Issuer Region/Nation	SYNDICATED LOANS			LEVERAGED LOANS		
	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY
	Worldwide	388.3	720	-44% ▼	132.9	252
Americas	270.8	379	-35% ▼	121.6	223	-47% ▼
North America	268.5	372	-34% ▼	120.1	219	-46% ▼
Canada	19.4	28	-33% ▼	3.2	5	-10% ▼
United States	249.1	344	-34% ▼	116.9	214	-47% ▼
Caribbean	-	-	-	-	-	-
Latin America	2.2	7	-79% ▼	1.5	4	-79% ▼
Europe	48.4	66	-72% ▼	7.1	16	-85% ▼
Western Europe	48.4	66	-71% ▼	7.1	16	-84% ▼
France	4.4	7	-92% ▼	0.7	1	-92% ▼
Germany	11.6	15	-11% ▼	0.6	2	-67% ▼
United Kingdom	14.1	11	-56% ▼	2.3	6	-84% ▼
Eastern Europe	-	-	-	-	-	-
Russia	-	-	-	-	-	-
Middle East	11.2	5	-37% ▼	0.1	1	-94% ▼
Africa	0.8	2	-83% ▼	0.0	0	-100% ▼
South Africa	0.1	1	-95% ▼	-	-	-
Asia (ex. Japan)	42.2	87	-33% ▼	3.5	11	-81% ▼
Australia	7.9	15	-19% ▼	-	-	-
China	0.7	4	-97% ▼	0.1	1	-99% ▼
India	6.7	7	44% ▲	-	-	-
Southeast Asia	4.5	15	-45% ▼	1.2	3	-26% ▼
Japan	14.9	183	-34% ▼	0.7	3	-30% ▼

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Deals Intelligence, a part of Refinitiv's Investing & Advisory division, brings up to the minute market intelligence to the deal making community and the financial media through a variety of research reports including Daily Deals Insight, weekly Investment Banking Scorecard, monthly Deals Snapshots and our industry-leading quarterly reviews highlighting trends in M&A and Capital Markets. For more information, please follow us on Twitter @dealintel.

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REGIONAL DEALS MATRIX

DEALS INTELLIGENCE | as of MARCH 07, 2019

ASSET-CLASS	M&A			ECM			DCM			SYNDICATED LOANS		
	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY
	Industry											
Consumer Prod/Svcs	13.6	652	-61% ▼	5.5	45	8% ▲	19.0	70	4% ▲	23.8	56	-40% ▼
Energy and Power	35.2	333	-69% ▼	2.8	35	-86% ▼	65.3	145	-21% ▼	48.7	59	-54% ▼
Financials	127.2	606	49% ▲	17.4	56	-8% ▼	567.4	1,591	-18% ▼	58.2	130	-54% ▼
Healthcare	157.0	406	200% ▲	7.3	99	-53% ▼	37.8	20	99% ▲	57.4	38	131% ▲
High Technology	55.0	999	-47% ▼	8.7	80	-40% ▼	27.5	49	94% ▲	33.6	46	-42% ▼
Industrials	36.9	787	-50% ▼	9.0	54	-45% ▼	67.6	245	5% ▲	35.6	110	-50% ▼
Materials	77.8	400	169% ▲	2.8	64	-69% ▼	24.0	109	1% ▲	40.3	67	-43% ▼
Media and Entertainment	24.8	355	-82% ▼	2.7	17	-66% ▼	12.0	23	5% ▲	27.5	35	-29% ▼
Real Estate	50.1	440	-13% ▼	13.4	62	-13% ▼	39.9	165	3% ▲	32.9	86	-44% ▼
Retail	11.4	270	-38% ▼	1.8	18	-45% ▼	6.7	25	-86% ▼	9.6	35	-58% ▼
Consumer Staples	9.2	343	-79% ▼	1.1	25	-66% ▼	46.7	43	188% ▲	10.7	43	-79% ▼
Telecommunications	4.1	80	-85% ▼	3.7	12	-11% ▼	23.4	30	40% ▲	5.9	11	-77% ▼
Government and Agencies	-	-	-	-	-	-	348.4	498	-6% ▼	4.2	4	29% ▲

REGIONAL MERGERS	AMERICAS			EUROPE			ASIA-PACIFIC (EX. JAPAN)			JAPAN		
	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY
	Industry											
Consumer Prod/Svcs	6.4	212	-76% ▼	3.7	217	81% ▲	2.8	170	-43% ▼	0.5	44	-58% ▼
Energy and Power	17.9	98	-73% ▼	2.8	116	-81% ▼	4.3	99	-66% ▼	0.0	9	-100% ▼
Financials	81.5	200	79% ▲	10.7	164	-9% ▼	21.4	204	-18% ▼	1.5	17	-11% ▼
Healthcare	147.1	159	297% ▲	0.5	95	-93% ▼	8.4	131	14% ▲	1.0	16	1421% ▲
High Technology	28.0	336	-60% ▼	13.5	251	83% ▲	12.0	315	-39% ▼	1.4	84	-79% ▼
Industrials	9.3	205	-39% ▼	9.0	257	-69% ▼	18.0	271	-33% ▼	0.5	43	-69% ▼
Materials	52.5	119	284% ▲	15.8	111	272% ▲	9.5	141	-6% ▼	0.0	23	-95% ▼
Media and Entertainment	4.5	102	-89% ▼	11.1	138	-87% ▼	3.5	79	-61% ▼	0.5	26	-53% ▼
Real Estate	16.9	171	-11% ▼	6.7	108	-36% ▼	22.0	117	13% ▲	4.5	41	-42% ▼
Retail	4.7	68	-14% ▼	4.3	117	-51% ▼	2.1	50	-42% ▼	0.1	31	-74% ▼
Consumer Staples	1.7	72	-95% ▼	2.8	119	-52% ▼	3.4	119	-22% ▼	0.8	21	39% ▲
Telecommunications	3.1	28	-72% ▼	0.1	23	-99% ▼	0.3	24	-82% ▼	0.0	1	-
Government and Agencies	-	-	-	-	-	-	-	-	-	-	-	-

REGIONAL EQUITY MARKETS	AMERICAS			EUROPE			ASIA-PACIFIC (EX. JAPAN)			JAPAN		
	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY	YTD Volume (US\$b)	Deals	% Change YoY
	Industry											
Consumer Prod/Svcs	3.1	14	11% ▲	0.6	9	-8% ▼	0.8	17	-34% ▼	1.0	5	115% ▲
Energy and Power	1.2	9	-90% ▼	0.3	9	-61% ▼	1.2	17	-84% ▼	-	-	-
Financials	2.5	20	-18% ▼	1.2	11	-40% ▼	13.4	21	8% ▲	0.4	3	9% ▲
Healthcare	5.2	63	-44% ▼	0.7	7	-61% ▼	1.0	22	-75% ▼	-	-	-
High Technology	3.5	16	-63% ▼	0.8	19	-67% ▼	4.3	39	80% ▲	0.1	6	-43% ▼
Industrials	5.3	7	-28% ▼	0.2	6	-95% ▼	3.5	38	-34% ▼	0.1	3	-78% ▼
Materials	0.3	10	-69% ▼	1.4	11	-57% ▼	1.1	42	-70% ▼	0.0	1	-98% ▼
Media and Entertainment	0.2	3	-87% ▼	0.4	3	-88% ▼	2.0	10	-3% ▼	0.0	1	-95% ▼
Real Estate	7.3	25	48% ▲	2.0	7	-36% ▼	2.0	19	-61% ▼	2.0	9	-9% ▼
Retail	0.6	3	-38% ▼	0.8	4	33% ▲	0.2	9	-86% ▼	0.0	1	-54% ▼
Consumer Staples	0.0	2	-95% ▼	0.1	1	-90% ▼	0.9	21	6% ▲	-	-	-
Telecommunications	0.3	1	-71% ▼	3.0	4	87% ▲	0.4	7	-48% ▼	-	-	-
Government and Agencies	-	-	-	-	-	-	-	-	-	-	-	-