INVESTMENT BANKING SCORECARD

DEALS INTELLIGENCE I as of APRIL 04, 2019

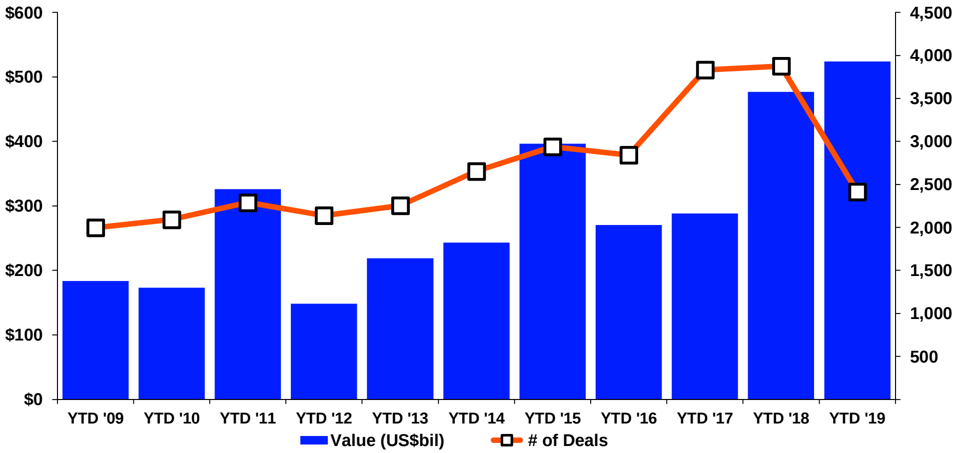
Fast Facts

United States M&A up 10% compared to YTD 2018 with $524.2 billion in deals

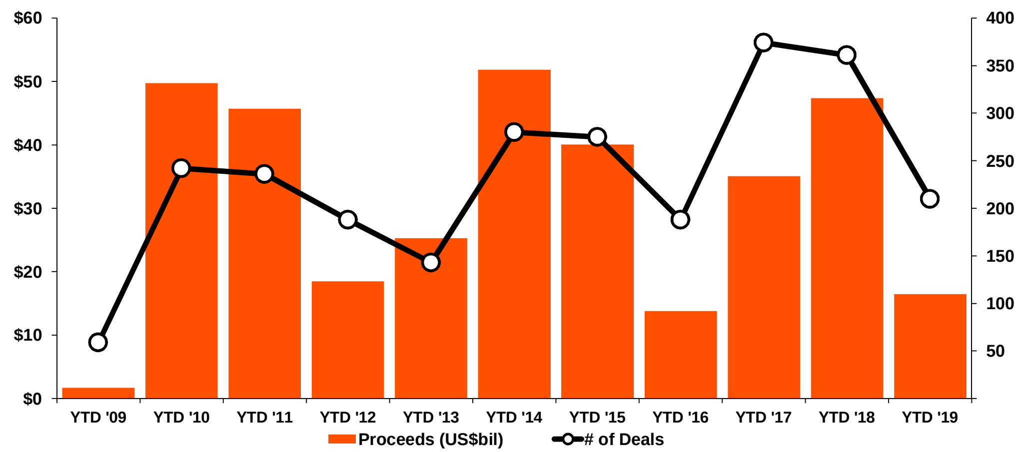
Global IPOs total $16.5 billion in proceeds, down 65% compared to 2018

Technology DCM activity reaches $50.6 billion, up more than 130% compared to a year ago

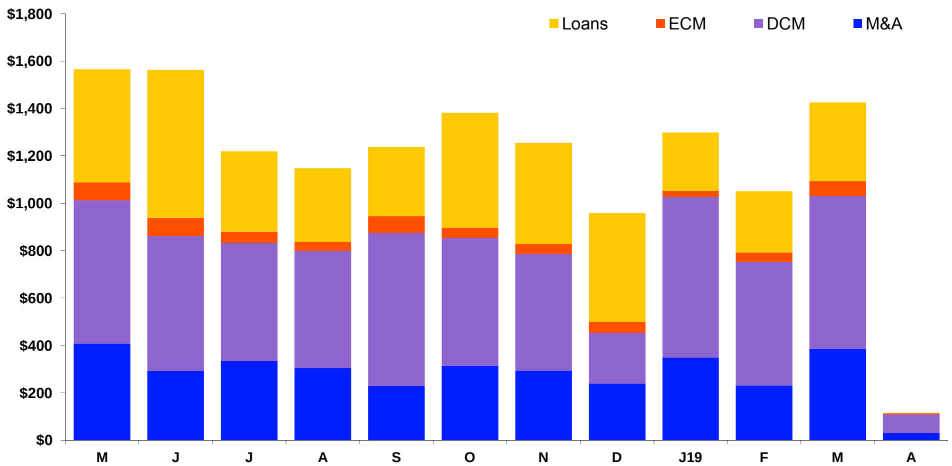
United States M&A Activity



Global Initial Public Offerings



Investment Banking Volume by Asset Class, Last 12 Months (US$bil)



This Week's Top Deals

M&A

Ann. Date	Target Name	Target Nation	Value ($m)	Acquiror Name	Acquiror Nation
4/2/19	AmeriGas Partners LP	United States	5,375.4	UGI Corp	United States
4/2/19	Oryx Sthrn Delaware Hldg LLC	United States	3,600.0	Stonepeak Infrastructure	United States
4/1/19	Lenta Ltd	Russian Fed	2,438.4	Severgroup OOO	Russian Fed

ECM

Issue Date	Issuer Name	Issuer Nation	Proceeds ($m)	Issue Type	Primary Exchange
4/3/19	Tradeweb Markets Inc	United States	1,080.0	IPO	Nasdaq
4/2/19	Stoneco Ltd	Brazil	789.8	Follow-On	Nasdaq
4/4/19	Medacta Grp Sa	Switzerland	548.2	IPO	Swiss Exch

DCM

Issue Date	Issuer Name	Issuer Nation	Proceeds ($m)	Issue Type	Coupon Rate (%)
4/3/19	Tencent Holdings Ltd	China	5,998.7	Investment Grade Corporate	3.975
4/1/19	ING Bank NV	Netherlands	3,369.8	Investment Grade Corporate	Zero
4/3/19	Lowe's Cos Inc	United States	2,991.6	Investment Grade Corporate	3.650

LOAN

Close Date	Issuer Name	Issuer Nation	Proceeds ($m)	Use of Proceeds	Rating
3/31/19	Jacobs Engineering Group Inc	United States	2,250.0	General Corp. Purp.	Investment Grade
3/31/19	DEWA Concentrated Solar Powe	Utd Arab Em	600.0	Project Finance	Investment Grade
3/31/19	NEC Corp	Japan	451.1	General Corp. Purp.	Investment Grade

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GLOBAL LEAGUE TABLES

DEALS INTELLIGENCE I as of APRIL 04, 2019

Global Announced Mergers and Acquisitions (AD1)

	Year-to-Date				Year-to-Date Last-Year				
Advisor	Value US$m	Rank	Mkt. Share	No. Deals	Value US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
JP Morgan	406,479.4	1	40.8	79	307,566.4	3	26.0	14.8	▲
Goldman Sachs & Co	373,014.2	2	37.4	81	340,341.4	2	28.7	8.7	▲
Morgan Stanley	331,550.3	3	33.3	78	381,224.2	1	32.2	1.1	▲
Citi	249,728.3	4	25.1	60	224,646.4	5	19.0	6.1	▲
Evercore Partners	162,607.3	5	16.3	44	97,298.5	10	8.2	8.1	▲
Bank of America Merrill Lynch	153,466.1	6	15.4	43	217,078.5	6	18.3	(2.9)	▼
Credit Suisse	145,577.2	7	14.6	47	144,809.9	7	12.2	2.4	▲
Dyal Co	93,444.8	8	9.4	1	16,007.3	39	1.4	8.0	▲
HSBC Holdings PLC	92,518.0	9	9.3	23	19,401.0	34	1.6	7.7	▲
Centerview Partners LLC	81,427.2	10	8.2	14	138,941.4	8	11.7	(3.5)	▼
Industry Total	**996,800.8**		**100.0**		**1,185,131.4**		**100.0**		

Global Estimated Investment Banking Fees

	Year-to-Date			Year-to-Date Last-Year				
Investment Bank	Fees US$m	Rank	% of Wallet	Fees US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
JP Morgan	1,687.3	1	7.2	1,845.3	1	6.7	0.5	▲
Goldman Sachs & Co	1,457.7	2	6.2	1,562.3	2	5.7	0.5	▲
Bank of America Merrill Lynch	1,242.0	3	5.3	1,351.1	4	4.9	0.4	▲
Citi	1,225.0	4	5.2	1,192.9	5	4.3	0.9	▲
Morgan Stanley	1,156.5	5	4.9	1,452.5	3	5.3	-0.3	▼
Barclays	799.6	6	3.4	962.3	6	3.5	-0.1	▼
Credit Suisse	762.7	7	3.2	912.5	7	3.3	-0.1	▼
Deutsche Bank	724.9	8	3.1	772.6	8	2.8	0.3	▲
HSBC Holdings PLC	550.6	9	2.3	574.1	9	2.1	0.3	▲
Mizuho Financial Group	516.4	10	2.2	562.9	10	2.0	0.2	▲
Top Ten Total	**10,122.7**		**43.1**	**11,188.4**		**40.6**		
Industry Total	**23,487.6**		**100.0**	**27,540.8**		**100.0**		

Global Equity and Equity-related (C1)

	Year-to-Date				Year-to-Date Last-Year				
Bookrunner	Proceeds US$m	Rank	Mkt. Share	No. Deals	Proceeds US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
Goldman Sachs & Co	14,838.9	1	11.1	71	20,148.4	2	9.4	1.7	▲
Morgan Stanley	14,607.0	2	10.9	86	22,679.2	1	10.6	0.3	▲
JP Morgan	9,284.8	3	6.9	79	13,078.6	4	6.1	0.8	▲
Bank of America Merrill Lynch	8,744.2	4	6.5	55	12,041.9	5	5.6	0.9	▲
Citi	6,822.7	5	5.1	60	15,203.4	3	7.1	(2.0)	▼
UBS	5,645.5	6	4.2	35	8,958.5	6	4.2	0.0	▲
Credit Suisse	5,036.6	7	3.8	43	7,647.9	9	3.6	0.2	▲
Barclays	4,411.6	8	3.3	36	8,173.8	7	3.8	(0.5)	▼
CITIC	4,266.5	9	3.2	20	4,437.7	10	2.1	1.1	▲
HSBC Holdings PLC	2,882.4	10	2.2	15	1,819.2	19	0.9	1.3	▲
Top Ten Total	**76,540.2**		**57.2**	**500**	**114,188.6**		**53.4**		
Industry Total	**133,739.9**		**100.0**	**952**	**214,022.1**		**100.0**		

Global Initial Public Offerings (C5)

	Year-to-Date				Year-to-Date Last-Year				
Bookrunner	Proceeds US$m	Rank	Mkt. Share	No. Deals	Proceeds US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
Morgan Stanley	1,368.5	1	8.3	17	2,747.3	4	5.8	2.5	▲
JP Morgan	1,166.7	2	7.1	10	2,469.7	6	5.2	1.9	▲
CITIC	863.1	3	5.2	10	1,347.5	9	2.9	2.3	▲
Credit Suisse	708.4	4	4.3	6	2,606.5	5	5.5	(1.2)	▼
Goldman Sachs & Co	679.4	5	4.1	8	3,559.3	2	7.5	(3.4)	▼
Citi	656.2	6	4.0	9	3,091.2	3	6.5	(2.5)	▼
UBS	602.5	7	3.7	5	1,421.0	8	3.0	0.7	▲
China Merchants Securities Co	510.9	8	3.1	4	582.0	15	1.2	1.9	▲
Bank of America Merrill Lynch	493.8	9	3.0	8	3,745.9	1	7.9	(4.9)	▼
Jefferies LLC	490.3	10	3.0	5	289.6	31	0.6	2.4	▲
Top Ten Total	**7,539.8**		**45.8**	**82**	**21,860.0**		**46.1**		
Industry Total	**16,483.3**		**100.0**	**210**	**47,353.4**		**100.0**		

Global Debt (B1)

	Year-to-Date				Year-to-Date Last-Year				
Bookrunner	Proceeds US$m	Rank	Mkt. Share	No. Issues	Proceeds US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
JP Morgan	118,662.0	1	6.1	425	126,778.4	2	6.3	(0.2)	▼
Citi	107,871.8	2	5.5	393	132,252.4	1	6.6	(1.1)	▼
Barclays	102,656.5	3	5.3	361	107,622.0	4	5.4	(0.1)	▼
Bank of America Merrill Lynch	96,051.9	4	4.9	348	118,072.0	3	5.9	(1.0)	▼
HSBC Holdings PLC	78,381.7	5	4.0	365	78,396.0	6	3.9	0.1	▲
Deutsche Bank	72,863.5	6	3.7	291	77,886.0	7	3.9	(0.2)	▼
Goldman Sachs & Co	63,968.3	7	3.3	242	93,043.2	5	4.6	(1.3)	▼
BNP Paribas SA	62,920.6	8	3.2	237	57,111.9	10	2.9	0.3	▲
Morgan Stanley	57,207.4	9	2.9	309	66,218.2	9	3.3	(0.4)	▼
Wells Fargo & Co	51,777.4	10	2.7	241	67,306.8	8	3.4	(0.7)	▼
Top Ten Total	**812,361.1**		**41.6**	**3,212**	**924,686.9**		**46.2**		
Industry Total	**1,948,022.0**		**100.0**	**4,883**	**2,006,816.1**		**100.0**		

Global Syndicated Loans (R1)

	Year-to-Date				Year-to-Date Last-Year				
Bookrunner	Proceeds US$m	Rank	Mkt. Share	No. Deals	Proceeds US$m	Rank	Mkt. Share	Chg. in Mkt. Share	
Bank of America Merrill Lynch	77,222.1	1	9.9	250	106,310.0	2	8.9	1.0	▲
JP Morgan	76,140.3	2	9.8	223	111,779.4	1	9.3	0.5	▲
Mitsubishi UFJ Financial Group	51,569.2	3	6.6	344	59,155.7	4	4.9	1.7	▲
Mizuho Financial Group	46,175.4	4	5.9	228	54,462.4	6	4.5	1.4	▲
Citi	45,257.8	5	5.8	143	65,213.9	3	5.4	0.4	▲
Wells Fargo & Co	43,501.1	6	5.6	177	57,900.5	5	4.8	0.8	▲
HSBC Holdings PLC	24,832.9	7	3.2	76	27,989.4	16	2.3	0.9	▲
RBC Capital Markets	23,083.6	8	3.0	62	30,215.2	14	2.5	0.5	▲
Sumitomo Mitsui Finl Grp Inc	21,149.9	9	2.7	215	32,823.8	12	2.7	0.0	▲
Morgan Stanley	20,140.0	10	2.6	30	33,744.1	10	2.8	(0.2)	▼
Top Ten Total	**429,072.3**		**55.1**	**1,748**	**579,594.4**		**48.1**		
Industry Total	**781,002.3**		**100.0**	**1,802**	**1,200,391.7**		**100.0**		

Source: LPC

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REGIONAL DEALS MATRIX

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MERGERS AND ACQUISITIONS

Target Region/Nation	MERGERS & ACQUISITIONS YTD Value (US$b)	Deals	% Change YoY	CROSS-BORDER M&A (by Target Nation) YTD Value (US$b)	Deals	% Change YoY	STRATEGIC M&A YTD Value (US$b)	Deals	% Change YoY	PRIVATE EQUITY-BACKED M&A YTD Value (US$b)	Deals	% Change YoY
Worldwide	996.8	10,015	-16% ▼	249.8	2,855	-42% ▼	897.4	8,911	-17% ▼	99.4	1,104	-3% ▼
Americas	571.0	3,061	4% ▲	88.9	711	-35% ▼	517.7	2,654	4% ▲	53.3	407	-2% ▼
North America	556.2	2,788	11% ▲	77.3	558	-28% ▼	503.6	2,387	12% ▲	52.6	401	-2% ▼
Canada	32.0	375	28% ▲	21.5	119	67% ▲	29.0	337	25% ▲	2.9	38	62% ▲
United States	524.2	2,413	10% ▲	55.8	439	-41% ▼	474.5	2,050	12% ▲	49.6	363	-5% ▼
Caribbean	1.7	15	-93% ▼	1.7	12	-92% ▼	1.7	15	-93% ▼	0.0	0	-100% ▼
Latin America	13.2	258	-46% ▼	10.0	141	23% ▲	12.4	252	-49% ▼	0.8	6	502% ▲
Europe	126.2	3,049	-65% ▼	81.0	1,306	-66% ▼	105.6	2,678	-69% ▼	20.6	371	-21% ▼
Western Europe	116.9	2,544	-66% ▼	75.4	1,117	-68% ▼	96.5	2,183	-70% ▼	20.4	361	-9% ▼
France	14.5	469	53% ▲	10.0	127	112% ▲	12.7	346	113% ▲	1.8	123	-49% ▼
Germany	17.1	298	-76% ▼	15.2	154	-35% ▼	4.1	254	-94% ▼	13.0	44	513% ▲
United Kingdom	41.2	646	-64% ▼	21.6	224	-69% ▼	39.6	586	-65% ▼	1.6	60	67% ▲
Eastern Europe	9.3	505	-46% ▼	5.6	189	-37% ▼	9.2	495	-33% ▼	0.2	10	-95% ▼
Russia	4.8	184	-39% ▼	1.5	31	-32% ▼	4.8	182	-39% ▼	0.0	2	-100% ▼
Middle East	105.5	115	575% ▲	30.6	61	198% ▲	100.4	98	556% ▲	5.1	17	1512% ▲
Africa	6.8	113	6% ▲	1.3	55	-78% ▼	6.7	101	34% ▲	0.1	12	-94% ▼
South Africa	5.6	42	471% ▲	0.4	16	-21% ▼	5.6	40	476% ▲	0.0	2	-100% ▼
Asia (ex. Japan)	173.4	2,980	-18% ▼	45.6	689	20% ▲	154.2	2,743	-19% ▼	19.2	237	-3% ▼
Australia	14.0	324	10% ▲	6.8	132	14% ▲	13.7	304	31% ▲	0.3	20	-87% ▼
China	81.3	1,190	-29% ▼	11.2	143	38% ▲	71.0	1,060	-31% ▼	10.3	130	-9% ▼
India	23.0	403	-23% ▼	7.1	119	3% ▲	18.7	351	-29% ▼	4.3	52	22% ▲
Southeast Asia	28.3	400	78% ▲	10.9	168	63% ▲	25.8	381	69% ▲	2.6	19	263% ▲
Japan	13.6	683	-65% ▼	2.3	29	240% ▲	12.5	623	-67% ▼	1.2	60	50% ▲

EQUITY CAPITAL MARKETS

Issuer Region/Nation	EQUITY CAPITAL MARKETS YTD Proceeds (US$b)	Issues	% Change YoY	INITIAL PUBLIC OFFERINGS YTD Proceeds (US$b)	Issues	% Change YoY	FOLLOW-ONS YTD Proceeds (US$b)	Issues	% Change YoY	CONVERTIBLES YTD Proceeds (US$b)	Issues	% Change YoY
Worldwide	133.7	952	-38% ▼	16.5	210	-65% ▼	78.5	640	-41% ▼	38.8	102	14% ▲
Americas	49.6	277	-36% ▼	6.3	35	-60% ▼	34.3	209	-28% ▼	9.0	33	-34% ▼
North America	45.7	267	-34% ▼	6.3	34	-39% ▼	30.5	200	-33% ▼	9.0	33	-33% ▼
Canada	3.5	75	-47% ▼	0.3	13	20% ▲	2.4	50	-50% ▼	0.8	12	-45% ▼
United States	42.3	192	-33% ▼	6.0	21	-40% ▼	28.1	150	-31% ▼	8.2	21	-32% ▼
Caribbean	0.4	3	-68% ▼	-	-	- -	0.4	3	-65% ▼	-	-	- -
Latin America	3.5	7	-48% ▼	0.1	1	-99% ▼	3.4	6	182% ▲	0.0	0	- -
Europe	26.1	160	-41% ▼	0.8	12	-94% ▼	20.2	141	-21% ▼	5.1	7	8% ▲
Western Europe	25.0	154	-42% ▼	0.8	12	-94% ▼	19.0	135	-25% ▼	5.1	7	8% ▲
France	2.1	6	-63% ▼	0.0	1	-90% ▼	1.5	4	-64% ▼	0.6	1	-58% ▼
Germany	1.6	7	-87% ▼	-	-	- -	1.6	7	-65% ▼	-	-	- -
United Kingdom	10.4	76	25% ▲	0.1	2	-85% ▼	7.8	72	12% ▲	2.5	2	657% ▲
Eastern Europe	1.2	6	14% ▲	-	-	- -	1.2	6	307% ▲	-	-	- -
Russia	1.0	3	1326% ▲	-	-	- -	1.0	3	1326% ▲	-	-	- -
Middle East	0.2	8	-90% ▼	0.0	1	-96% ▼	0.2	7	-90% ▼	-	-	- -
Africa	1.2	12	-67% ▼	0.0	1	- -	1.2	11	-68% ▼	0.0	0	- -
South Africa	0.8	7	-64% ▼	-	-	- -	0.8	7	-64% ▼	-	-	- -
Asia (ex. Japan)	52.5	450	-33% ▼	8.5	135	-48% ▼	19.6	255	-59% ▼	24.5	60	71% ▲
Australia	2.9	122	-52% ▼	0.0	3	-62% ▼	2.6	118	-52% ▼	0.3	1	-47% ▼
China	36.8	140	-22% ▼	5.9	53	-47% ▼	8.7	44	-65% ▼	22.1	43	101% ▲
India	3.6	39	-60% ▼	0.9	21	-69% ▼	2.7	18	-55% ▼	-	-	- -
Southeast Asia	4.4	64	-17% ▼	0.4	21	-56% ▼	3.8	41	3% ▲	0.2	2	-74% ▼
Japan	4.1	45	-51% ▼	0.8	26	-32% ▼	3.0	17	-47% ▼	0.2	2	-84% ▼

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DEBT CAPITAL MARKETS

Target Region/Nation	DEBT CAPITAL MARKETS YTD Proceeds (US$b)	Issues	% Change YoY	SECURITIZATIONS YTD Proceeds (US$b)	Issues	% Change YoY	INVESTMENT GRADE CORPORATE DEBT YTD Proceeds (US$b)	Issues	% Change YoY	HIGH YIELD CORPORATE DEBT YTD Proceeds (US$b)	Issues	% Change YoY
Worldwide	1,948.0	4,883	-3% ▼	186.0	384	-38% ▼	995.1	2,687	3% ▲	100.9	161	7% ▲
Americas	672.8	1,367	-13% ▼	140.7	267	-34% ▼	320.3	284	2% ▲	57.9	65	6% ▲
North America	643.4	1,325	-10% ▼	140.3	266	-34% ▼	313.5	268	5% ▲	57.5	64	9% ▲
Canada	87.6	166	21% ▲	4.8	9	3% ▲	37.5	59	2% ▲	7.3	4	44% ▲
United States	555.8	1,159	-13% ▼	135.5	257	-35% ▼	276.0	209	6% ▲	50.2	60	5% ▲
Caribbean	4.6	11	-58% ▼	0.5	1	-80% ▼	3.5	7	14% ▲	0.4	1	-77% ▼
Latin America	24.9	31	-46% ▼	0.0	0	- -	3.2	9	-75% ▼	0.0	0	- -
Europe	657.9	900	-4% ▼	16.8	27	-62% ▼	311.9	518	-3% ▼	16.7	29	-36% ▼
Western Europe	628.5	863	-4% ▼	16.8	27	-62% ▼	306.9	501	-1% ▼	16.4	28	-32% ▼
France	105.8	122	14% ▲	-	-	- -	77.1	99	16% ▲	2.0	4	-55% ▼
Germany	146.7	186	13% ▲	5.3	6	-64% ▼	56.0	72	16% ▲	2.4	3	169% ▲
United Kingdom	58.0	79	-28% ▼	5.1	10	-53% ▼	39.2	52	-20% ▼	1.0	3	-89% ▼
Eastern Europe	29.4	37	-4% ▼	-	-	- -	5.0	17	-53% ▼	0.2	1	-87% ▼
Russia	8.3	16	-46% ▼	-	-	- -	3.7	14	-59% ▼	-	-	- -
Middle East	30.8	24	7% ▲	-	-	- -	7.4	19	-41% ▼	-	-	- -
Africa	9.9	8	-39% ▼	0.0	0	- -	1.1	2	2157% ▲	0.0	0	-100% ▼
South Africa	0.5	1	972% ▲	-	-	- -	0.5	1	972% ▲	-	-	- -
Asia (ex. Japan)	482.7	2,227	9% ▲	9.2	19	-55% ▼	315.9	1,731	12% ▲	26.1	66	130% ▲
Australia	31.7	60	-28% ▼	4.0	7	7% ▲	20.0	41	-22% ▼	-	-	- -
China	309.1	1,028	18% ▲	3.2	7	-78% ▼	192.8	716	20% ▲	19.7	51	170% ▲
India	31.1	106	60% ▲	0.1	1	- -	26.0	87	75% ▲	-	-	- -
Southeast Asia	36.4	116	-22% ▼	0.1	2	-89% ▼	22.0	83	-4% ▼	1.0	3	11% ▲
Japan	68.0	263	11% ▲	19.3	71	-3% ▼	38.5	133	13% ▲	-	-	- -

SYNDICATED LOANS

Issuer Region/Nation	SYNDICATED LOANS YTD Proceeds (US$b)	Issues	% Change YoY	LEVERAGED LOANS YTD Proceeds (US$b)	Issues	% Change YoY
Worldwide	835.1	1,932	-36% ▼	228.0	570	-57% ▼
Americas	540.6	857	-30% ▼	195.4	461	-51% ▼
North America	531.0	834	-29% ▼	193.0	451	-50% ▼
Canada	46.6	101	-12% ▼	5.3	12	-11% ▼
United States	484.4	733	-30% ▼	187.8	439	-51% ▼
Caribbean	-	-	- -	-	-	- -
Latin America	9.6	23	-66% ▼	2.4	10	-73% ▼
Europe	117.1	177	-57% ▼	19.3	48	-75% ▼
Western Europe	114.9	168	-55% ▼	18.8	45	-72% ▼
France	11.0	17	-81% ▼	3.1	7	-74% ▼
Germany	27.6	25	60% ▲	0.9	4	-58% ▼
United Kingdom	33.4	35	-49% ▼	3.3	7	-83% ▼
Eastern Europe	2.1	9	-87% ▼	0.5	3	-95% ▼
Russia	-	-	- -	-	-	- -
Middle East	16.9	9	-54% ▼	0.2	2	-84% ▼
Africa	3.8	12	-32% ▼	1.8	4	-58% ▼
South Africa	2.2	5	-18% ▼	0.9	1	-48% ▼
Asia (ex. Japan)	87.1	234	-36% ▼	9.6	49	-77% ▼
Australia	15.9	30	-6% ▼	0.6	2	-66% ▼
China	7.9	32	-79% ▼	3.2	22	-90% ▼
India	9.8	38	20% ▲	0.1	2	-15% ▼
Southeast Asia	13.0	39	-51% ▼	2.4	11	27% ▲
Japan	69.6	647	-20% ▼	1.7	10	-33% ▼

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REGIONAL DEALS MATRIX

DEALS INTELLIGENCE I as of APRIL 04, 2019

ASSET-CLASS

Industry	M&A YTD Volume (US$b)	M&A Deals	M&A % Change YoY	ECM YTD Volume (US$b)	ECM Deals	ECM % Change YoY	DCM YTD Volume (US$b)	DCM Deals	DCM % Change YoY	SYNDICATED LOANS YTD Volume (US$b)	SYNDICATED LOANS Deals	SYNDICATED LOANS % Change YoY
Consumer Prod/Svcs	20.9	1,159	-60% ▼	9.4	75	-1% ▼	25.0	103	0% ▼	46.1	154	-39% ▼
Energy and Power	136.5	602	-27% ▼	7.3	66	-72% ▼	101.9	249	-7% ▼	132.6	200	-28% ▼
Financials	155.1	1,065	53% ▲	28.7	102	-10% ▼	870.8	2,450	-14% ▼	136.7	301	-36% ▼
Healthcare	183.7	708	27% ▲	15.7	159	-39% ▼	46.5	30	35% ▲	67.5	95	-25% ▼
High Technology	127.3	1,723	-5% ▼	21.0	151	-44% ▼	50.6	78	135% ▲	77.7	123	-17% ▼
Industrials	55.7	1,396	-59% ▼	13.7	83	-38% ▼	95.9	411	1% ▲	97.4	333	-39% ▼
Materials	126.7	692	63% ▲	5.5	120	-56% ▼	38.2	196	-5% ▼	68.9	169	-45% ▼
Media and Entertainment	58.9	650	-59% ▼	3.5	27	-69% ▼	22.7	32	28% ▲	76.2	90	-6% ▼
Real Estate	75.0	754	-10% ▼	17.8	85	-11% ▼	59.9	283	0% ▲	54.8	196	-39% ▼
Retail	26.6	517	6% ▲	2.7	27	-62% ▼	13.3	38	-74% ▼	16.7	100	-59% ▼
Consumer Staples	16.2	588	-70% ▼	3.2	39	-41% ▼	58.7	76	32% ▲	33.2	122	-59% ▼
Telecommunications	14.0	150	-68% ▼	5.2	18	18% ▲	36.9	51	38% ▲	21.5	31	-55% ▼
Government and Agencies	-	-	- -	-	-	- -	502.6	793	7% ▲	5.6	18	-79% ▼

REGIONAL MERGERS

Industry	AMERICAS YTD Volume (US$b)	AMERICAS Deals	AMERICAS % Change YoY	EUROPE YTD Volume (US$b)	EUROPE Deals	EUROPE % Change YoY	ASIA-PACIFIC (EX. JAPAN) YTD Volume (US$b)	ASIA-PACIFIC (EX. JAPAN) Deals	ASIA-PACIFIC (EX. JAPAN) % Change YoY	JAPAN YTD Volume (US$b)	JAPAN Deals	JAPAN % Change YoY
Consumer Prod/Svcs	9.7	351	-69% ▼	4.1	399	-23% ▼	6.3	298	-50% ▼	0.6	91	-79% ▼
Energy and Power	37.5	179	-58% ▼	4.4	203	-93% ▼	15.0	181	-1% ▼	0.0	18	-100% ▼
Financials	94.0	331	93% ▲	14.8	291	9% ▲	30.0	355	-14% ▼	1.9	38	-20% ▼
Healthcare	169.2	301	50% ▲	3.1	156	-85% ▼	9.9	204	-6% ▼	1.1	31	240% ▲
High Technology	78.9	589	-4% ▼	17.4	462	2% ▲	19.0	506	-28% ▼	2.2	139	-71% ▼
Industrials	20.8	342	7% ▲	12.6	484	-84% ▼	21.3	459	-33% ▼	0.5	88	-67% ▼
Materials	87.8	219	134% ▲	21.3	162	6% ▲	17.3	258	-6% ▼	0.1	36	-95% ▼
Media and Entertainment	32.7	173	-26% ▼	15.3	255	-82% ▼	5.0	150	-62% ▼	0.7	57	-32% ▼
Real Estate	26.0	274	-16% ▼	11.9	181	-14% ▼	31.1	216	8% ▲	5.5	72	-32% ▼
Retail	5.1	134	-24% ▼	8.6	202	-9% ▼	12.7	110	55% ▲	0.1	63	-78% ▼
Consumer Staples	5.4	124	-84% ▼	4.3	205	-59% ▼	5.1	191	-35% ▼	0.9	41	11% ▲
Telecommunications	4.0	42	-70% ▼	8.5	49	-70% ▼	0.8	47	-54% ▼	0.0	5	- -
Government and Agencies	-	-	- -	-	-	- -	-	-	- -	-	-	- -

REGIONAL EQUITY MARKETS

Industry	AMERICAS YTD Volume (US$b)	AMERICAS Deals	AMERICAS % Change YoY	EUROPE YTD Volume (US$b)	EUROPE Deals	EUROPE % Change YoY	ASIA-PACIFIC (EX. JAPAN) YTD Volume (US$b)	ASIA-PACIFIC (EX. JAPAN) Deals	ASIA-PACIFIC (EX. JAPAN) % Change YoY	JAPAN YTD Volume (US$b)	JAPAN Deals	JAPAN % Change YoY
Consumer Prod/Svcs	4.7	21	6% ▲	0.7	11	-47% ▼	2.8	36	1% ▲	1.2	7	29% ▲
Energy and Power	3.2	17	-77% ▼	1.7	20	-34% ▼	2.4	29	-73% ▼	-	-	- -
Financials	6.2	31	12% ▲	2.3	25	-68% ▼	19.8	41	19% ▲	0.4	3	9% ▲
Healthcare	7.6	97	-38% ▼	5.1	13	-35% ▼	2.7	39	-51% ▼	0.0	2	-68% ▼
High Technology	9.0	29	-41% ▼	3.1	30	-28% ▼	8.7	79	-50% ▼	0.2	12	-81% ▼
Industrials	5.9	13	-38% ▼	1.6	13	-57% ▼	5.8	51	-30% ▼	0.1	4	-75% ▼
Materials	0.4	20	-69% ▼	2.6	17	-41% ▼	2.0	80	-57% ▼	0.1	2	-85% ▼
Media and Entertainment	0.4	4	-91% ▼	0.7	7	-83% ▼	2.4	13	-4% ▼	0.1	3	-89% ▼
Real Estate	9.7	33	67% ▲	2.5	10	-51% ▼	3.5	29	-41% ▼	2.0	9	-28% ▼
Retail	1.3	5	-35% ▼	0.8	4	-44% ▼	0.3	15	-89% ▼	0.0	2	-79% ▼
Consumer Staples	0.8	5	-47% ▼	1.0	3	-5% ▼	1.3	30	-8% ▼	-	-	- -
Telecommunications	0.3	2	-71% ▼	4.3	7	145% ▲	0.7	8	-30% ▼	0.1	1	- -
Government and Agencies	-	-	- -	-	-	- -	-	-	- -	-	-	- -