INVESTMENT BANKING SCORECARD

DEALS INTELLIGENCE I as of OCTOBER 24, 2019

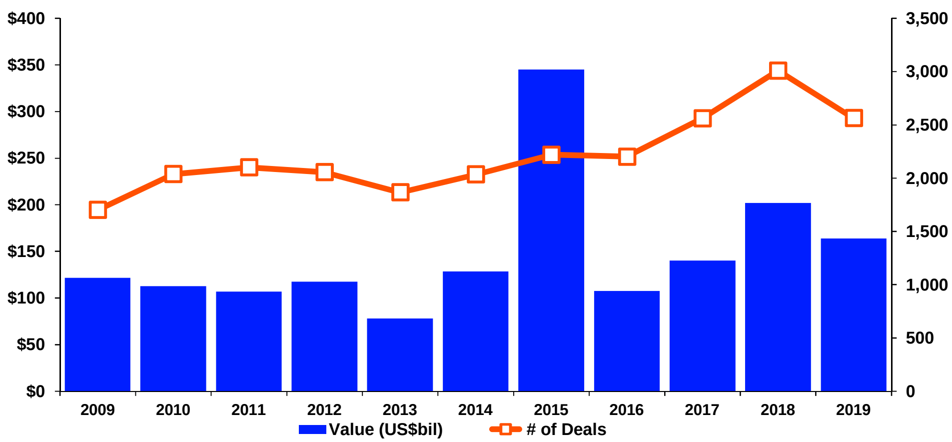
Fast Facts

United Kingdom M&A reaches $163.8 billion, down 19% compared to YTD 2018

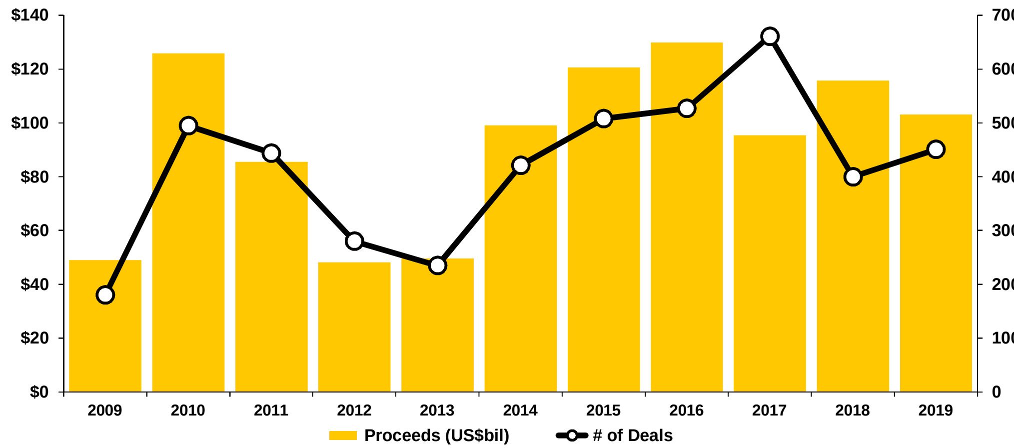
China ECM activity totals $103.1 billion, down 11% compared to a year ago

Global HY Corp Debt up 32% compared to the previous year with $330.0 billion in proceeds

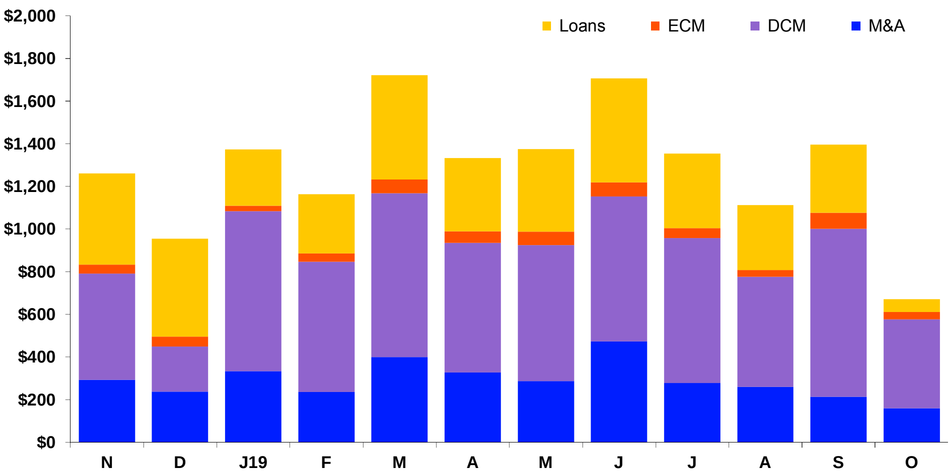
United Kingdom M&A, Year-to-Date Periods



China ECM Activity, Year-to-Date Periods



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
10/21/19	M&G PLC	United Kingdom	7,351.7	Shareholders	United Kingdom
10/22/19	Just Eat PLC	United Kingdom	6,171.2	MIH Food Delivery Holdings BV	Netherlands
10/21/19	Keppel Corp Ltd	Singapore	2,990.1	Kyanite Invest Hldg Pte Ltd	Singapore

ECM

Issue Date	Issuer Name	Issuer Nation	Proceeds ($m)	Issue Type	Primary Exchange
10/24/19	Shanghai Pudong Dvlp Bk	China	7,079.8	Convertible	Shanghai
10/22/19	China Zheshang Bank Co Ltd	China	1,780.2	Follow-On	Hong Kong
10/21/19	China Resources Land Ltd	Hong Kong	858.1	Follow-On	Hong Kong

DCM

Issue Date	Issuer Name	Issuer Nation	Proceeds ($m)	Issue Type	Coupon Rate (%)
10/24/19	Shanghai Pudong Dvlp Bk	China	7,079.8	Investment Grade Corporate	na
10/22/19	Netflix Inc	United States	2,223.6	High Yield Corporate	3.625
10/22/19	China State Railway Grp Co	China	1,695.9	Investment Grade Corporate	3.530

LOAN

Close Date	Issuer Name	Issuer Nation	Proceeds ($m)	Use of Proceeds	Rating
10/23/19	China Lesso Finance Ltd	China	1,100.3	General Corp. Purp.	Investment Grade
10/22/19	Waystar Inc	United States	950.0	Sponsored Buyout	Leveraged
10/21/19	Caiwang Industrial Co Ltd	Taiwan	288.4	Refin/Ret Bank Debt	Investment Grade

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GLOBAL LEAGUE TABLES

DEALS INTELLIGENCE I as of OCTOBER 24, 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**	
Goldman Sachs & Co	1,084,235.2	1	36.4	326	1,016,812.2	1	30.3	6.1	▲
JP Morgan	890,625.0	2	29.9	265	759,872.6	3	22.7	7.2	▲
Morgan Stanley	864,229.7	3	29.0	258	926,586.8	2	27.7	1.3	▲
Citi	646,725.6	4	21.7	213	665,821.2	4	19.9	1.8	▲
Evercore Partners	579,790.8	5	19.5	144	368,829.8	7	11.0	8.5	▲
Bank of America Merrill Lynch	544,198.8	6	18.3	196	469,893.6	5	14.0	4.3	▲
Credit Suisse	312,282.0	7	10.5	161	366,809.6	8	11.0	(0.5)	▼
Barclays	246,206.1	8	8.3	166	420,275.8	6	12.5	(4.2)	▼
RBC Capital Markets	198,570.9	9	6.7	106	122,569.8	18	3.7	3.0	▲
PJT Partners Inc	189,209.4	10	6.4	44	155,787.2	14	4.7	1.7	▲
Industry Total	**2,977,039.1**		**100.0**		**3,351,351.8**		**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	5,423.3	1	6.7	5,922.2	1	6.8	-0.2	▼
Goldman Sachs & Co	4,781.9	2	5.9	5,379.7	2	6.2	-0.3	▼
Bank of America Merrill Lynch	4,312.2	3	5.3	4,279.9	4	4.9	0.3	▲
Morgan Stanley	4,000.3	4	4.9	4,461.2	3	5.2	-0.2	▼
Citi	3,581.5	5	4.4	3,915.6	5	4.5	-0.1	▼
Credit Suisse	2,589.4	6	3.2	2,865.5	6	3.3	-0.1	▼
Barclays	2,571.1	7	3.2	2,701.0	7	3.1	0.0	▲
Deutsche Bank	1,983.5	8	2.4	2,274.8	8	2.6	-0.2	▼
Wells Fargo & Co	1,673.3	9	2.1	1,850.4	9	2.1	-0.1	▼
Mizuho Financial Group	1,582.7	10	1.9	1,581.8	12	1.8	0.1	▲
Top Ten Total	**32,499.2**		**39.9**	**35,232.1**		**40.7**		
Industry Total	**81,462.3**		**100.0**	**86,527.2**		**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	50,702.3	1	10.1	279	56,225.4	1	9.3	0.8	▲
Morgan Stanley	48,794.4	2	9.7	283	54,958.7	2	9.1	0.6	▲
JP Morgan	42,860.9	3	8.6	325	49,028.5	3	8.1	0.5	▲
Bank of America Merrill Lynch	32,451.1	4	6.5	215	34,528.3	5	5.7	0.8	▲
Citi	28,826.3	5	5.8	226	38,024.5	4	6.3	(0.5)	▼
Credit Suisse	19,215.2	6	3.8	175	24,969.0	6	4.1	(0.3)	▼
UBS	16,247.4	7	3.2	122	24,582.6	7	4.1	(0.9)	▼
Barclays	15,782.6	8	3.2	126	17,741.9	9	2.9	0.3	▲
CITIC	13,034.5	9	2.6	62	7,756.9	14	1.3	1.3	▲
China International Capital Co	10,693.8	10	2.1	50	10,781.8	10	1.8	0.3	▲
Top Ten Total	**278,608.5**		**55.6**	**1,863**	**318,597.6**		**52.7**		
Industry Total	**501,536.0**		**100.0**	**3,499**	**605,028.6**		**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**	
JP Morgan	7,744.9	1	6.7	69	9,475.0	4	5.7	1.0	▲
Morgan Stanley	7,522.1	2	6.5	62	10,438.2	2	6.3	0.2	▲
Bank of America Merrill Lynch	7,209.6	3	6.2	61	10,327.7	3	6.2	0.0	▲
Goldman Sachs & Co	7,118.5	4	6.1	64	11,071.9	1	6.7	(0.6)	▼
Citi	5,949.1	5	5.1	48	7,748.2	5	4.7	0.4	▲
Barclays	4,583.1	6	4.0	36	2,753.0	11	1.7	2.3	▲
Credit Suisse	4,457.7	7	3.8	47	7,059.0	6	4.3	(0.5)	▼
CITIC	3,807.6	8	3.3	31	2,667.7	12	1.6	1.7	▲
China International Capital Co	3,599.3	9	3.1	33	6,797.1	7	4.1	(1.0)	▼
UBS	3,302.4	10	2.9	30	5,764.9	9	3.5	(0.6)	▼
Top Ten Total	**55,294.3**		**47.7**	**481**	**74,102.7**		**44.8**		
Industry Total	**116,048.2**		**100.0**	**849**	**165,436.1**		**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	364,505.9	1	5.6	1,576	351,281.0	1	5.9	(0.3)	▼
Citi	325,766.9	2	5.0	1,429	347,005.8	2	5.9	(0.9)	▼
Barclays	284,474.9	3	4.4	1,052	274,665.4	4	4.7	(0.3)	▼
Bank of America Merrill Lynch	276,887.9	4	4.3	1,129	314,381.2	3	5.3	(1.0)	▼
Morgan Stanley	226,675.6	5	3.5	1,186	224,421.0	7	3.8	(0.3)	▼
HSBC Holdings PLC	213,919.2	6	3.3	1,184	225,292.0	6	3.8	(0.5)	▼
Goldman Sachs & Co	208,379.4	7	3.2	887	239,602.5	5	4.1	(0.9)	▼
Wells Fargo & Co	183,239.5	8	2.8	886	179,509.9	9	3.0	(0.2)	▼
Deutsche Bank	179,794.4	9	2.8	904	193,541.8	8	3.3	(0.5)	▼
BNP Paribas SA	160,953.5	10	2.5	748	152,343.7	11	2.6	(0.1)	▼
Top Ten Total	**2,424,597.2**		**37.4**	**10,981**	**2,502,044.3**		**42.4**		
Industry Total	**6,478,684.7**		**100.0**	**19,497**	**5,909,169.1**		**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	279,844.1	1	9.5	934	328,673.2	2	9.0	0.5	▲
JP Morgan	251,796.1	2	8.5	864	338,285.2	1	9.3	(0.8)	▼
Citi	181,007.3	3	6.1	552	208,952.6	4	5.7	0.4	▲
Wells Fargo & Co	174,250.0	4	5.9	692	213,253.1	3	5.9	0.0	▲
Mitsubishi UFJ Financial Group	162,284.2	5	5.5	917	155,050.3	5	4.3	1.2	▲
Mizuho Financial Group	141,466.4	6	4.8	631	138,682.9	6	3.8	1.0	▲
Barclays	90,350.0	7	3.1	339	113,088.2	9	3.1	0.0	▲
BNP Paribas SA	88,984.7	8	3.0	345	110,347.3	10	3.0	0.0	▲
Sumitomo Mitsui Finl Grp Inc	81,395.3	9	2.8	627	91,676.7	12	2.5	0.3	▲
RBC Capital Markets	75,514.0	10	2.6	285	116,291.5	8	3.2	(0.6)	▼
Top Ten Total	**1,526,892.1**		**51.8**	**6,186**	**1,814,301.0**		**49.8**		
Industry Total	**2,962,153.1**		**100.0**	**6,490**	**3,638,804.9**		**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	2,977.0	37,488	-11% ▼	860.6	10,455	-34% ▼	2,552.4	30,696	-12% ▼	388.7	4,986	-1% ▼
Americas	1,624.8	11,430	0% ▼	313.1	2,442	-27% ▼	1,411.2	8,656	0% ▼	189.8	1,825	6% ▲
North America	1,550.5	10,425	1% ▲	254.9	1,889	-28% ▼	1,341.3	7,769	2% ▲	186.1	1,748	7% ▲
Canada	102.3	1,751	24% ▲	62.7	418	64% ▲	78.4	1,515	6% ▲	23.0	169	311% ▲
United States	1,448.2	8,674	0% ▼	192.2	1,471	-39% ▼	1,262.9	6,254	1% ▲	163.1	1,579	-3% ▼
Caribbean	7.4	64	-76% ▼	5.8	49	-80% ▼	7.3	61	-73% ▼	0.1	3	-97% ▼
Latin America	66.9	941	-4% ▼	52.4	504	25% ▲	62.6	826	-8% ▼	3.5	74	197% ▲
Europe	567.5	11,850	-35% ▼	318.8	5,138	-49% ▼	455.6	9,352	-37% ▼	104.7	1,773	-12% ▼
Western Europe	537.5	9,774	-35% ▼	299.0	4,294	-50% ▼	427.6	7,456	-38% ▼	102.6	1,653	-7% ▼
France	42.1	1,515	-22% ▼	25.0	433	-30% ▼	35.1	1,013	-2% ▼	6.2	425	-64% ▼
Germany	61.3	1,185	-55% ▼	49.8	613	-41% ▼	46.3	889	-61% ▼	14.6	221	-16% ▼
United Kingdom	163.8	2,562	-19% ▼	87.0	879	-31% ▼	123.0	2,083	-32% ▼	40.1	325	120% ▲
Eastern Europe	30.1	2,076	-35% ▼	19.8	844	-33% ▼	28.0	1,896	-25% ▼	2.1	120	-75% ▼
Russia	9.0	633	-38% ▼	3.4	134	-41% ▼	8.9	619	-38% ▼	0.1	13	1316% ▲
Middle East	121.8	368	164% ▲	36.7	180	21% ▲	113.9	317	163% ▲	8.0	43	260% ▲
Africa	26.3	559	52% ▲	16.3	290	17% ▲	25.8	492	87% ▲	0.4	58	-87% ▼
South Africa	20.4	198	237% ▲	12.1	68	208% ▲	20.1	178	247% ▲	0.2	16	5% ▲
Asia (ex. Japan)	562.8	11,149	-21% ▼	162.1	2,262	-17% ▼	484.8	10,081	-22% ▼	73.6	969	-15% ▼
Australia	56.9	1,246	-9% ▼	34.9	410	17% ▲	51.1	1,126	-3% ▼	5.5	74	-31% ▼
China	281.6	4,967	-22% ▼	32.6	457	-34% ▼	254.6	4,483	-17% ▼	27.0	471	-50% ▼
India	62.8	1,227	-41% ▼	30.9	384	-42% ▼	40.8	996	-57% ▼	21.8	221	89% ▲
Southeast Asia	77.9	1,460	23% ▲	36.8	599	35% ▲	69.4	1,374	16% ▲	6.6	75	78% ▲
Japan	73.1	2,079	-6% ▼	13.6	115	202% ▲	60.5	1,745	-19% ▼	12.2	318	324% ▲

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	501.5	3,499	-17% ▼	116.0	849	-30% ▼	288.5	2,357	-19% ▼	97.0	293	18% ▲
Americas	213.4	1,005	-6% ▼	43.8	159	-1% ▼	132.2	722	-7% ▼	37.5	124	-12% ▼
North America	186.2	947	-11% ▼	40.7	153	19% ▲	108.5	673	-19% ▼	37.0	121	-10% ▼
Canada	17.4	312	-23% ▼	0.7	51	-51% ▼	14.8	225	-18% ▼	1.9	36	-36% ▼
United States	168.8	635	-10% ▼	40.0	102	22% ▲	93.7	448	-20% ▼	35.1	85	-8% ▼
Caribbean	1.4	8	-39% ▼	-	-	- -	1.4	8	-18% ▼	-	-	- -
Latin America	25.8	50	64% ▲	3.1	6	-68% ▼	22.3	41	330% ▲	0.5	3	-43% ▼
Europe	92.8	651	-30% ▼	18.9	81	-52% ▼	59.9	537	-28% ▼	14.0	33	29% ▲
Western Europe	90.4	626	-31% ▼	18.6	78	-51% ▼	57.8	515	-30% ▼	14.0	33	32% ▲
France	10.2	41	-1% ▼	1.0	5	20% ▲	4.5	27	-36% ▼	4.7	9	92% ▲
Germany	13.0	42	-61% ▼	4.2	5	-69% ▼	8.1	34	-56% ▼	0.7	3	-53% ▼
United Kingdom	26.7	263	-30% ▼	4.9	19	-55% ▼	18.2	235	-31% ▼	3.6	9	365% ▲
Eastern Europe	2.4	25	-10% ▼	0.3	3	-83% ▼	2.1	22	147% ▲	-	-	- -
Russia	2.0	7	317% ▲	0.3	1	- -	1.8	6	655% ▲	-	-	- -
Middle East	2.5	31	-63% ▼	1.3	10	-23% ▼	1.2	21	-73% ▼	-	-	- -
Africa	1.9	26	-67% ▼	0.2	5	-78% ▼	1.7	21	-65% ▼	0.0	0	- -
South Africa	1.0	13	-69% ▼	-	-	- -	1.0	13	-66% ▼	-	-	- -
Asia (ex. Japan)	171.9	1,655	-15% ▼	49.5	527	-33% ▼	77.6	997	-26% ▼	44.9	131	89% ▲
Australia	14.9	543	-39% ▼	0.7	24	-86% ▼	13.8	513	-25% ▼	0.4	6	-43% ▼
China	103.1	451	-11% ▼	31.0	216	-42% ▼	30.8	140	-29% ▼	41.4	95	123% ▲
India	17.6	115	20% ▲	2.3	58	-51% ▼	15.3	57	53% ▲	-	-	- -
Southeast Asia	15.4	237	-23% ▼	5.7	103	-16% ▼	9.3	127	-17% ▼	0.4	7	-79% ▼
Japan	17.8	127	-38% ▼	2.4	67	-52% ▼	15.0	56	-22% ▼	0.4	4	-91% ▼

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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	6,478.7	19,497	10% ▲	721.0	1,471	-23% ▼	3,208.1	10,896	10% ▲	330.0	569	32% ▲
Americas	2,216.8	5,295	3% ▲	537.9	1,041	-18% ▼	941.7	1,067	8% ▲	178.2	259	34% ▲
North America	2,092.7	5,033	2% ▲	533.1	1,027	-18% ▼	883.7	904	6% ▲	175.9	255	36% ▲
Canada	241.4	536	-3% ▼	14.8	34	-12% ▼	106.6	177	-12% ▼	15.6	21	8% ▲
United States	1,851.3	4,497	3% ▲	518.2	993	-18% ▼	777.2	727	9% ▲	160.4	234	40% ▲
Caribbean	27.5	52	13% ▲	4.6	13	-28% ▼	16.3	29	83% ▲	2.3	4	-37% ▼
Latin America	96.6	210	21% ▲	0.2	1	- -	41.7	134	44% ▲	0.0	0	-100% ▼
Europe	1,651.2	2,880	-7% ▼	93.9	155	-39% ▼	847.6	1,637	-7% ▼	86.1	134	7% ▲
Western Europe	1,588.8	2,768	-7% ▼	93.9	155	-39% ▼	827.9	1,569	-7% ▼	85.3	131	11% ▲
France	241.2	372	1% ▲	7.4	14	-39% ▼	180.9	282	6% ▲	7.8	11	-28% ▼
Germany	360.3	563	-3% ▼	21.2	29	-37% ▼	163.2	252	-7% ▼	8.2	11	95% ▲
United Kingdom	218.4	349	-25% ▼	29.4	58	-34% ▼	138.8	202	-26% ▼	12.7	25	-32% ▼
Eastern Europe	62.4	112	5% ▲	-	-	- -	19.6	68	-7% ▼	0.8	3	-78% ▼
Russia	24.1	66	2% ▲	-	-	- -	15.1	56	-3% ▼	-	-	- -
Middle East	77.0	87	-5% ▼	1.0	5	-36% ▼	34.6	64	-4% ▼	-	-	- -
Africa	28.9	42	-22% ▼	0.0	0	- -	3.9	9	-16% ▼	0.5	1	-72% ▼
South Africa	6.9	4	-15% ▼	-	-	- -	1.0	1	-79% ▼	0.5	1	-49% ▼
Asia (ex. Japan)	2,169.3	9,947	36% ▲	28.2	64	-61% ▼	1,194.8	7,476	29% ▲	59.2	173	96% ▲
Australia	88.1	196	-15% ▼	17.9	35	21% ▲	46.1	120	-17% ▼	1.6	3	9% ▲
China	1,618.7	4,630	47% ▲	3.4	8	-93% ▼	800.0	2,917	36% ▲	44.2	133	122% ▲
India	73.8	280	91% ▲	0.2	3	208% ▲	55.9	223	74% ▲	1.0	1	- -
Southeast Asia	128.3	622	7% ▲	3.4	12	-4% ▼	78.5	455	12% ▲	2.6	7	-14% ▼
Japan	304.6	1,167	16% ▲	60.0	206	7% ▲	185.4	641	24% ▲	4.9	1	4% ▲

SYNDICATED LOANS

Issuer Region/Nation	SYNDICATED LOANS YTD Proceeds (US$b)	Issues	% Change YoY	LEVERAGED LOANS YTD Proceeds (US$b)	Issues	% Change YoY
Worldwide	3,280.0	7,200	-19% ▼	996.1	2,464	-37% ▼
Americas	2,052.7	3,489	-21% ▼	742.2	1,832	-39% ▼
North America	1,997.7	3,389	-21% ▼	733.3	1,808	-39% ▼
Canada	167.5	433	-18% ▼	20.1	53	2% ▲
United States	1,830.1	2,957	-22% ▼	713.2	1,755	-40% ▼
Caribbean	1.1	2	-48% ▼	-	-	- -
Latin America	53.9	98	9% ▲	9.0	24	-29% ▼
Europe	591.3	988	-21% ▼	147.0	281	-35% ▼
Western Europe	554.0	922	-21% ▼	126.0	253	-37% ▼
France	107.5	195	-12% ▼	24.2	51	-40% ▼
Germany	82.9	129	-20% ▼	9.7	19	-40% ▼
United Kingdom	111.1	137	-29% ▼	27.5	53	-50% ▼
Eastern Europe	37.3	66	-21% ▼	21.0	28	-24% ▼
Russia	6.3	11	1% ▲	4.3	6	-1% ▼
Middle East	41.7	48	-48% ▼	6.2	10	178% ▲
Africa	18.1	50	-41% ▼	5.6	15	-40% ▼
South Africa	4.6	17	-71% ▼	1.4	3	-63% ▼
Asia (ex. Japan)	381.4	1,068	-8% ▼	87.2	321	-24% ▼
Australia	53.7	137	-29% ▼	5.9	15	-44% ▼
China	72.6	302	-8% ▼	42.8	210	-36% ▼
India	32.1	126	-3% ▼	5.3	13	39% ▲
Southeast Asia	73.1	144	-13% ▼	8.8	31	-38% ▼
Japan	192.9	1,576	-3% ▼	7.5	24	49% ▲

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REGIONAL DEALS MATRIX

DEALS INTELLIGENCE I as of OCTOBER 24, 2019

ASSET-CLASS

	M&A			ECM			DCM			SYNDICATED LOANS		
Industry	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
Consumer Prod/Svcs	133.3	4,319	-2% ▼	32.6	254	-13% ▼	101.6	500	34% ▲	176.1	538	-19% ▼
Energy and Power	417.6	2,384	-25% ▼	48.5	232	-17% ▼	396.7	1,098	15% ▲	582.3	875	-17% ▼
Financials	322.5	3,886	-2% ▼	89.0	368	-5% ▼	2,911.0	8,982	-2% ▼	551.6	1,200	-10% ▼
Healthcare	446.1	2,784	21% ▲	51.9	557	-24% ▼	132.4	126	25% ▲	252.4	336	1% ▲
High Technology	362.0	6,416	-9% ▼	85.4	531	-12% ▼	137.0	338	99% ▲	279.0	442	-16% ▼
Industrials	334.2	5,040	-6% ▼	37.6	288	-39% ▼	348.2	1,846	8% ▲	434.8	1,169	-25% ▼
Materials	194.8	2,902	-24% ▼	24.6	551	-50% ▼	158.0	920	15% ▲	245.3	600	-23% ▼
Media and Entertainment	246.8	2,493	-8% ▼	7.5	95	-69% ▼	89.5	198	8% ▲	196.2	296	-26% ▼
Real Estate	279.8	2,661	-10% ▼	65.6	318	23% ▲	207.4	994	32% ▲	212.1	827	-19% ▼
Retail	111.0	1,872	40% ▲	22.3	114	-14% ▼	53.6	169	-43% ▼	117.7	359	-25% ▼
Consumer Staples	66.8	2,131	-52% ▼	15.0	125	4% ▲	115.6	368	6% ▲	144.9	409	-26% ▼
Telecommunications	60.6	545	-60% ▼	20.7	64	-4% ▼	105.5	177	12% ▲	68.3	99	-50% ▼
Government and Agencies	-	-	- -	-	-	- -	1,694.1	3,706	26% ▲	19.4	51	-57% ▼

REGIONAL MERGERS

	AMERICAS			EUROPE			ASIA-PACIFIC (EX. JAPAN)			JAPAN		
Industry	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
Consumer Prod/Svcs	73.5	1,297	5% ▲	33.1	1,625	19% ▲	21.6	1,057	-34% ▼	4.1	274	-5% ▼
Energy and Power	222.3	701	-39% ▼	56.6	764	-45% ▼	44.8	752	-11% ▼	0.5	77	-97% ▼
Financials	167.1	1,317	19% ▲	44.7	1,087	-36% ▼	91.0	1,203	-13% ▼	3.2	100	-15% ▼
Healthcare	351.5	1,179	74% ▲	60.9	652	-50% ▼	29.8	791	-24% ▼	2.7	102	144% ▲
High Technology	200.8	2,223	-24% ▼	68.1	1,693	41% ▲	63.3	1,920	-16% ▼	15.6	471	33% ▲
Industrials	181.8	1,229	75% ▲	43.9	1,802	-68% ▼	96.7	1,636	-2% ▼	9.0	272	-4% ▼
Materials	112.0	993	14% ▲	26.8	633	-55% ▼	52.9	1,067	-41% ▼	1.0	86	-66% ▼
Media and Entertainment	130.0	652	44% ▲	89.6	988	-37% ▼	20.3	623	-39% ▼	1.4	176	-25% ▼
Real Estate	108.5	812	-17% ▼	58.6	817	-17% ▼	77.6	819	-14% ▼	28.4	160	76% ▲
Retail	28.3	446	40% ▲	50.0	768	179% ▲	26.9	418	-25% ▼	5.0	199	12% ▲
Consumer Staples	19.5	431	-70% ▼	11.9	801	-54% ▼	30.2	684	-5% ▼	2.0	137	-16% ▼
Telecommunications	29.1	135	-65% ▼	23.3	200	-46% ▼	6.4	165	-72% ▼	0.1	20	914% ▲
Government and Agencies	-	-	- -	-	-	- -	-	-	- -	-	-	- -

REGIONAL EQUITY MARKETS

	AMERICAS			EUROPE			ASIA-PACIFIC (EX. JAPAN)			JAPAN		
Industry	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
Consumer Prod/Svcs	15.7	75	-20% ▼	4.2	41	-37% ▼	7.8	123	9% ▲	4.7	13	28% ▲
Energy and Power	29.8	66	-7% ▼	5.2	63	-30% ▼	13.3	99	-24% ▼	-	-	- -
Financials	19.3	102	-28% ▼	19.0	114	-17% ▼	45.1	137	21% ▲	4.6	7	177% ▲
Healthcare	28.1	289	-29% ▼	9.6	78	-28% ▼	13.3	167	-8% ▼	0.3	9	-6% ▼
High Technology	45.9	121	7% ▲	14.2	102	7% ▲	23.3	265	-26% ▼	1.5	35	-83% ▼
Industrials	13.8	34	-7% ▼	8.2	59	-57% ▼	14.3	181	-45% ▼	0.6	8	-42% ▼
Materials	7.4	117	-22% ▼	7.8	60	-64% ▼	8.6	365	-44% ▼	0.4	5	-58% ▼
Media and Entertainment	1.5	14	-86% ▼	1.5	25	-71% ▼	4.1	49	-40% ▼	0.4	7	-40% ▼
Real Estate	34.6	121	84% ▲	8.4	51	-35% ▼	16.9	107	31% ▲	4.8	32	-34% ▼
Retail	11.4	29	43% ▲	6.1	27	39% ▲	4.3	47	-61% ▼	0.3	9	-85% ▼
Consumer Staples	2.9	20	-7% ▼	1.8	14	-32% ▼	9.9	87	54% ▲	0.0	1	-98% ▼
Telecommunications	3.0	17	49% ▲	6.5	17	118% ▲	11.1	28	-28% ▼	0.1	1	350% ▲
Government and Agencies	-	-	- -	-	-	- -	-	-	- -	-	-	- -

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