

INVESTMENT BANKING SCORECARD

DEALS INTELLIGENCE | as of FEBRUARY 20, 2025

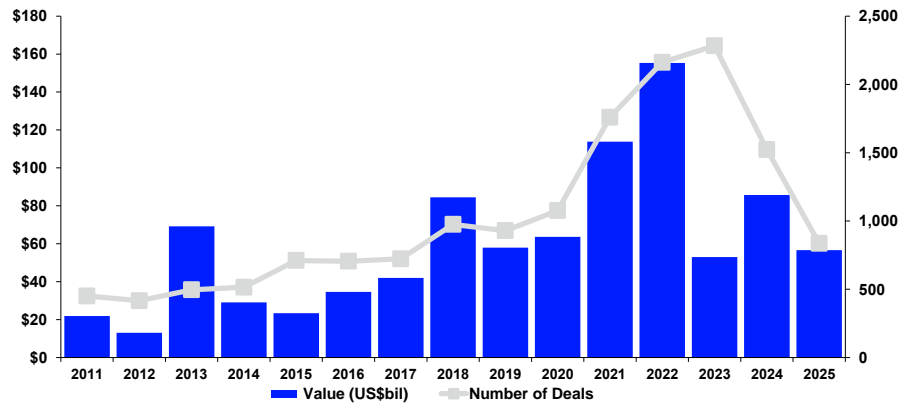
Fast Facts

Global PE-Backed M&A totals \$56.4 billion during YTD 2025, down 34% compared to a year ago

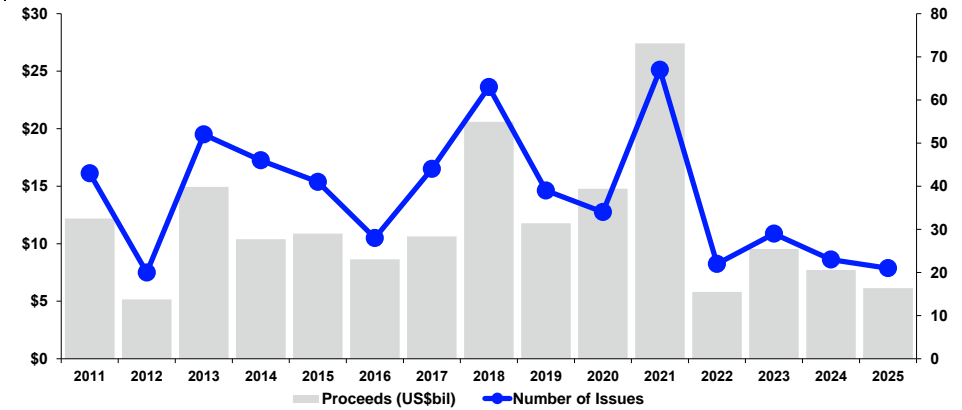
Global Convertible Debt totals \$6.1 billion so far this year, a decrease of 20% compared to YTD 2024 levels

US Domicile Investment Grade Debt activity totals \$219.6 billion YTD 2025, up 4% from 2024 levels

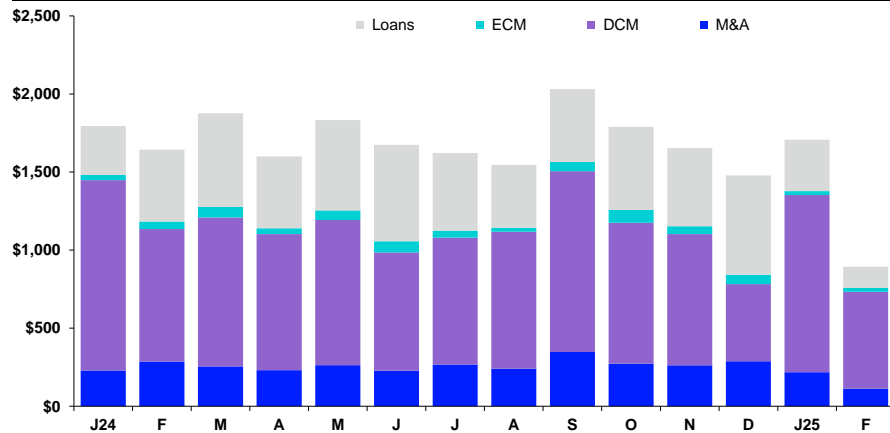
Global Private-Equity Backed Mergers & Acquisitions, Year-to-Date Periods



Global Convertible Debt, 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
	2/18/25	DE Permian LLC, DE IV Operating	United States	4,083.2	Diamondback E&P LLC	United States
	2/17/25	Assura PLC	United Kingdom	3,945.5	Kohlberg Kravis Roberts & Co	United States
	2/18/25	H&E Equipment Services Inc	United States	3,829.0	Herc Holdings Inc	United States

ECM	Issue Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Issue Type	Primary Exchange
	2/19/25	Goodman Group	Australia	2,791.4	Follow-On	Australia
	2/20/25	MicroStrategy Inc	United States	2,000.0	Convertible	No Listing
2/19/25	Siemens Healthineers AG	Germany	1,509.2	Follow-On	Frankfurt	

DCM	Issue Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Issue Type	Coupon Rate (%)
	2/18/25	HCA Inc	United States	5,233.4	Investment Grade Corporate	5.750
	2/19/25	Cisco Systems Inc	United States	4,994.0	Investment Grade Corporate	5.100
2/18/25	Johnson & Johnson	United States	4,992.4	Investment Grade Corporate	5.000	

LOAN	Close Date	Issuer Name	Issuer Nation	Proceeds (\$m)	Use of Proceeds	Rating
	2/17/25	Marina Bay Sands Pte Ltd	Singapore	8,949.9	Real Estate/Property Acquisitio	Investment Grade
	2/18/25	7-Eleven Inc	United States	2,000.0	General Corporate Purpose	Investment Grade
2/18/25	Energeticky a Prumyslový Holding AS	Czech Republic	529.8	General Corporate Purpose	Investment Grade	

GLOBAL LEAGUE TABLES

DEALS INTELLIGENCE | as of FEBRUARY 20, 2025

Global Announced Mergers and Acquisitions (AD1)

Advisor	Year-to-Date				Year-to-Date Last-Year				
	Value US\$m	Rank	Mkt. Share	No. Deals	Value US\$m	Rank	Mkt. Share	Mkt. Chg. in	Chg. in
JP Morgan	109,026.9	1	32.9	45	147,853.1	1	33.7	(0.8)	▼
Goldman Sachs & Co	95,760.8	2	28.9	54	105,369.5	3	24.0	4.9	▲
Morgan Stanley	71,269.5	3	21.5	48	128,830.2	2	29.4	(7.9)	▼
Lazard	47,114.6	4	14.2	19	26,214.0	16	6.0	8.3	▲
Barclays	44,461.5	5	13.4	13	36,382.2	13	8.3	5.1	▲
Citi	44,129.6	6	13.3	27	95,206.8	4	21.7	(8.4)	▼
Evercore Inc	33,864.9	7	10.2	20	81,132.7	5	18.5	(8.3)	▼
Jefferies LLC	29,246.6	8	8.8	26	44,129.3	10	10.1	(1.2)	▼
Centerview Partners LLC	25,288.3	9	7.6	14	50,394.1	6	11.5	(3.9)	▼
UBS	24,617.3	10	7.4	25	32,869.6	14	7.5	(0.1)	▼
Industry Total	331,074.8		100.0		438,283.1		100.0		

Global Equity and Equity-related (C1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	Mkt. Chg. in	
JP Morgan	6,411.5	1	12.4	24	4,691.4	2	8.3	4.1	▲
Morgan Stanley	6,326.2	2	12.3	25	3,621.3	5	6.4	5.8	▲
Goldman Sachs & Co	5,275.0	3	10.2	22	4,198.9	4	7.5	2.8	▲
Barclays	3,108.7	4	6.0	13	1,155.7	10	2.1	4.0	▲
BofA Securities Inc	2,708.2	5	5.3	13	5,271.3	1	9.4	(4.1)	▼
Citi	1,952.9	6	3.8	15	4,251.6	3	7.6	(3.8)	▼
Jefferies LLC	1,843.9	7	3.6	14	2,153.7	7	3.8	(0.3)	▼
UBS	1,735.3	8	3.4	15	2,250.5	6	4.0	(0.6)	▼
BNP Paribas SA	1,490.8	9	2.9	12	1,044.9	11	1.9	1.0	▲
HSBC Holdings PLC	1,250.3	10	2.4	5	704.6	17	1.3	1.2	▲
Top Ten Total	32,102.7		62.2	158	29,343.8		52.1		
Industry Total	51,608.9		100.0	537	56,333.1		100.0		

Global Debt (B1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				
	Proceeds US\$m	Rank	Mkt. Share	No. Issues	Proceeds US\$m	Rank	Mkt. Share	Mkt. Chg. in	
JP Morgan	112,960.1	1	6.4	366	95,579.2	1	5.7	0.8	▲
BofA Securities Inc	88,902.7	2	5.1	295	80,162.2	3	4.7	0.3	▲
Citi	83,470.7	3	4.8	278	84,272.5	2	5.0	(0.2)	▼
Barclays	67,665.9	4	3.9	272	69,006.3	4	4.1	(0.2)	▼
Deutsche Bank	66,803.6	5	3.8	259	63,193.0	5	3.7	0.1	▲
Morgan Stanley	64,703.5	6	3.7	210	58,234.1	6	3.4	0.2	▲
BNP Paribas SA	63,180.7	7	3.6	203	53,415.1	7	3.2	0.4	▲
Goldman Sachs & Co	57,647.8	8	3.3	217	43,992.2	9	2.6	0.7	▲
HSBC Holdings PLC	50,898.4	9	2.9	219	43,966.0	10	2.6	0.3	▲
Wells Fargo & Co	45,953.2	10	2.6	200	37,994.2	12	2.3	0.4	▲
Top Ten Total	702,186.7		39.9	2,519	629,814.8		37.2		
Industry Total	1,758,427.2		100.0	4,166	1,690,844.4		100.0		

Global Estimated Investment Banking Fees

Investment Bank	Year-to-Date			Year-to-Date Last-Year				
	Fees US\$m	Rank	% of Wallet	Fees US\$m	Rank	Mkt. Share	Mkt. Chg. in	
JP Morgan	1,089.1	1	9.4	1,286.7	1	8.6	0.9	▲
Goldman Sachs & Co	872.9	2	7.6	953.6	2	6.4	1.2	▲
BofA Securities Inc	612.3	3	5.9	939.4	3	6.3	(0.4)	▼
Morgan Stanley	679.0	4	5.3	700.5	4	4.7	0.6	▲
Citi	412.9	5	3.6	506.6	5	3.4	0.2	▲
Barclays	328.2	6	3.0	468.6	6	3.1	(0.1)	▼
Wells Fargo & Co	343.6	9	2.3	318.8	9	2.1	0.2	▲
BNP Paribas SA	264.2	8	2.5	369.8	8	2.5	0.1	▲
Deutsche Bank	212.1	7	2.8	396.7	7	2.6	0.2	▲
Jefferies LLC	293.1	15	1.6	211.9	15	1.4	0.2	▲
Top Ten Total	5,107.2		44.0	6,152.4		40.9		
Industry Total	11,544.4		100.0	15,023.2		100.0		

Global Initial Public Offerings (C5)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	Mkt. Chg. in	
Goldman Sachs & Co	1,991.2	1	13.5	9	597.4	4	4.9	8.6	▲
Morgan Stanley	1,206.6	2	8.2	6	970.9	1	8.0	0.2	▲
BofA Securities Inc	1,196.5	3	8.1	8	763.2	2	6.3	1.8	▲
JP Morgan	1,061.1	4	7.2	5	660.6	3	5.4	1.7	▲
Citi	920.9	5	6.2	8	580.9	5	4.8	1.5	▲
Evercore Inc	430.8	6	2.9	3	37.2	63	0.3	2.6	▲
Jefferies LLC	348.4	7	2.4	4	254.6	11	2.1	0.3	▲
Kotak Mahindra Bank Ltd	289.7	8	2.0	2	90.8	35	0.8	1.2	▲
Stifel/KBW	253.2	9	1.7	4	65.9	42	0.5	1.2	▲
HSBC Holdings PLC	235.5	10	1.6	2	159.9	19	1.3	0.3	▲
Top Ten Total	7,933.8		53.7	51	4,181.3		34.4		
Industry Total	14,769.8		100.0	160	12,149.3		100.0		

Global Syndicated Loans (R1)

Bookrunner	Year-to-Date				Year-to-Date Last-Year				
	Proceeds US\$m	Rank	Mkt. Share	No. Deals	Proceeds US\$m	Rank	Mkt. Share	Mkt. Chg. in	
JP Morgan	40,848.7	1	9.8	152	49,185.9	2	8.6	1.3	▲
BofA Securities Inc	36,719.1	2	8.8	155	57,959.2	1	10.1	(1.2)	▼
Goldman Sachs & Co	30,564.9	3	7.4	94	22,980.0	6	4.0	3.4	▲
Citi	22,014.5	4	5.3	81	35,517.6	3	6.2	(0.9)	▼
Wells Fargo & Co	20,717.8	5	5.0	110	23,799.3	5	4.1	0.8	▲
Barclays	16,879.4	6	4.1	73	29,109.5	4	5.1	(1.0)	▼
Mizuho Financial Group	15,954.9	7	3.8	83	15,197.6	12	2.6	1.2	▲
Morgan Stanley	14,401.1	8	3.5	56	16,108.9	11	2.8	0.7	▲
RBC Capital Markets	12,660.2	9	3.0	69	13,492.8	14	2.4	0.7	▲
Truist Financial Corp	11,217.0	10	2.7	69	10,396.9	18	1.8	0.9	▲
Top Ten Total	221,977.5		53.4	942	273,747.7		47.6		
Industry Total	415,797.9		100.0	523	575,372.6		100.0		

Source: LPC

REGIONAL DEALS MATRIX

DEALS INTELLIGENCE | as of FEBRUARY 20, 2025

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	331.1	4,854	-24% ▼	92.8	1,386	-11% ▼	272.6	3,731	-21% ▼	56.4	834
Americas	180.2	1,681	-41% ▼	31.6	327	-40% ▼	147.4	1,223	-37% ▼	31.1	299	-52% ▼
North America	175.1	1,530	-41% ▼	28.0	244	-43% ▼	142.5	1,091	-37% ▼	30.9	282	-51% ▼
Canada	7.2	204	-40% ▼	6.1	42	-39% ▼	1.8	183	-35% ▼	5.4	14	-41% ▼
United States	168.0	1,326	-41% ▼	21.9	202	-45% ▼	140.7	908	-37% ▼	25.5	268	-53% ▼
Caribbean	0.0	9	-100% ▼	0.0	7	-	0.0	9	-100% ▼	0.0	0	-
Latin America	5.1	137	-35% ▼	3.6	71	2% ▲	4.9	118	-27% ▼	0.1	17	-82% ▼
Europe	79.7	1,427	22% ▲	43.8	709	49% ▲	63.2	1,000	20% ▲	16.4	310	37% ▲
Western Europe	77.6	1,186	42% ▲	42.1	612	53% ▲	61.8	808	43% ▲	15.8	270	43% ▲
France	10.5	161	1% ▲	5.3	44	240% ▲	9.3	129	18% ▲	1.1	26	-54% ▼
Germany	5.2	151	-31% ▼	4.6	88	-35% ▼	4.4	61	-24% ▼	0.8	76	-54% ▼
United Kingdom	16.5	195	8% ▲	13.7	119	201% ▲	8.4	139	-34% ▼	8.1	35	218% ▲
Eastern Europe	0.9	213	-90% ▼	0.7	75	-13% ▼	0.8	178	-92% ▼	0.1	29	73% ▲
Russia	0.1	50	-99% ▼	0.0	1	-100% ▼	0.1	48	-99% ▼	0.0	1	-100% ▼
Middle East	6.5	122	65% ▲	2.3	66	-24% ▼	5.4	78	61% ▲	0.7	42	33% ▲
Africa	0.4	61	-92% ▼	0.2	32	-95% ▼	0.4	51	-93% ▼	0.0	9	17% ▲
South Africa	0.0	12	-99% ▼	0.0	3	-100% ▼	0.0	12	-99% ▼	0.0	0	-
Asia (ex. Japan)	51.2	1,242	5% ▲	9.7	222	-34% ▼	47.8	1,107	19% ▲	3.4	127	-55% ▼
Australia	7.0	115	8% ▲	5.8	46	248% ▲	6.6	98	9% ▲	0.4	13	-9% ▼
China	20.5	372	-10% ▼	0.7	25	-71% ▼	19.1	338	9% ▲	1.4	33	-73% ▼
India	14.3	333	67% ▲	0.6	28	-89% ▼	13.8	299	99% ▲	0.5	33	-1% ▼
South Korea	2.7	134	-12% ▼	0.0	5	-84% ▼	2.6	121	24% ▲	0.1	13	-88% ▼
Southeast Asia	3.2	192	-51% ▼	0.8	84	-83% ▼	2.8	160	-54% ▼	0.4	30	0% ▼
Japan	12.9	312	40% ▲	5.3	26	612% ▲	8.2	263	6% ▲	4.7	47	222% ▲

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	51.5	536	-8% ▼	14.8	160	22% ▲	30.5	355	-15% ▼	6.1	21	-20% ▼
Americas	20.7	86	-2% ▼	6.2	18	56% ▲	10.7	60	-21% ▼	3.8	8	1% ▲
North America	20.7	85	4% ▲	6.2	18	88% ▲	10.7	59	-17% ▼	3.8	8	1% ▲
Canada	1.2	26	20% ▲	0.0	2	-	0.7	21	-19% ▼	0.6	3	177% ▲
United States	19.5	59	3% ▲	6.2	16	88% ▲	10.0	38	-17% ▼	3.2	5	-9% ▼
Caribbean	0.0	1	-97% ▼	0.0	0	-100% ▼	0.0	1	-	-	-	-
Latin America	0.0	0	-100% ▼	0.0	0	-100% ▼	0.0	0	-100% ▼	0.0	0	-
Europe	13.5	84	3% ▲	2.8	19	-15% ▼	10.3	64	20% ▲	0.4	1	-66% ▼
Western Europe	12.2	70	-4% ▼	1.5	6	-51% ▼	10.2	63	23% ▲	0.4	1	-66% ▼
France	0.5	5	-57% ▼	-	-	-	0.1	4	-88% ▼	0.4	1	92% ▲
Germany	1.6	2	-52% ▼	0.0	0	-100% ▼	1.6	2	-43% ▼	-	-	-
United Kingdom	5.8	22	147% ▲	0.2	1	1612% ▲	5.6	21	188% ▲	0.0	0	-100% ▼
Eastern Europe	1.3	14	266% ▲	1.3	13	637% ▲	0.0	1	-90% ▼	-	-	-
Russia	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	0.1	7	-79% ▼	0.0	4	-79% ▼	0.1	3	-79% ▼	0.0	0	-100% ▼
Africa	0.1	1	72% ▲	0.0	0	-	0.1	1	72% ▲	0.0	0	-
South Africa	0.0	0	-100% ▼	-	-	-	0.0	0	-100% ▼	-	-	-
Asia (ex. Japan)	15.5	340	-1% ▼	5.6	113	31% ▲	7.9	215	-21% ▼	1.9	12	47% ▲
Australia	3.1	117	298% ▲	0.0	0	-100% ▼	3.1	117	301% ▲	0.0	0	-100% ▼
China	4.6	51	2% ▲	1.8	26	-9% ▼	1.5	20	-26% ▼	1.3	5	135% ▲
India	4.4	55	-11% ▼	2.1	44	53% ▲	2.3	11	-36% ▼	-	-	-
South Korea	1.6	24	-38% ▼	1.0	16	343% ▲	0.6	8	-76% ▼	-	-	-
Southeast Asia	0.6	42	-60% ▼	0.4	18	-31% ▼	0.2	24	-81% ▼	-	-	-
Japan	1.6	18	-60% ▼	0.1	6	49% ▲	1.5	12	-40% ▼	0.0	0	-100% ▼

REGIONAL DEALS MATRIX

DEALS INTELLIGENCE | as of FEBRUARY 20, 2025

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	1,754.0	4,120	4% ▲	152.9	268	26% ▲	778.2	2,534	-4% ▼	57.1	84
Americas	557.1	971	6% ▲	115.5	188	38% ▲	255.9	180	2% ▲	39.9	43	-8% ▼
North America	511.2	919	5% ▲	114.5	186	38% ▲	246.6	160	3% ▲	38.9	42	-9% ▼
Canada	71.2	81	5% ▲	2.9	5	49% ▲	26.9	26	-4% ▼	3.5	3	86% ▲
United States	440.0	838	5% ▲	111.7	181	38% ▲	219.6	134	4% ▲	35.4	39	-13% ▼
Caribbean	10.5	12	676% ▲	1.0	2	243% ▲	2.3	5	503% ▲	1.0	1	64% ▲
Latin America	35.4	40	-1% ▼	0.0	0	-100% ▼	7.0	15	-29% ▼	0.0	0	-
Europe	581.2	652	-6% ▼	21.6	39	-2% ▼	213.4	354	-22% ▼	16.1	37	-10% ▼
Western Europe	546.6	631	-8% ▼	21.6	39	-2% ▼	210.9	351	-22% ▼	15.1	36	-16% ▼
France	84.2	79	-11% ▼	0.6	2	45% ▲	41.2	51	-30% ▼	2.8	6	100% ▲
Germany	99.0	128	-15% ▼	6.2	8	16% ▲	37.0	51	-31% ▼	0.0	0	-100% ▼
United Kingdom	72.6	68	27% ▲	5.9	14	-33% ▼	26.9	31	-10% ▼	6.5	9	16% ▲
Eastern Europe	34.6	21	21% ▲	-	-	-	2.5	3	-7% ▼	1.0	1	-
Russia	0.0	0	-100% ▼	-	-	-	0.0	0	-100% ▼	-	-	-
Middle East	37.5	27	9% ▲	0.9	2	23% ▲	17.5	20	16% ▲	-	-	-
Africa	6.0	10	-29% ▼	0.0	0	-100% ▼	1.3	3	142% ▲	0.0	0	-
South Africa	0.5	1	-	-	-	-	0.5	1	-	-	-	-
Asia (ex. Japan)	530.2	2,287	14% ▲	8.2	8	16% ▲	259.3	1,871	4% ▲	1.2	4	-
Australia	35.4	33	62% ▲	4.4	5	7% ▲	16.4	17	47% ▲	0.5	1	-
China	395.5	1,551	13% ▲	2.5	2	64% ▲	176.6	1,258	5% ▲	0.4	1	-
India	9.4	27	-28% ▼	-	-	-	7.2	23	-38% ▼	-	-	-
South Korea	44.5	553	-11% ▼	1.3	1	-9% ▼	36.7	481	-15% ▼	-	-	-
Southeast Asia	29.3	79	23% ▲	-	-	-	10.3	55	8% ▲	-	-	-
Japan	40.7	171	12% ▲	6.6	31	-12% ▼	30.8	106	34% ▲	0.0	0	-100% ▼

Issuer Region/Nation	SYNDICATED LOANS			LEVERAGED LOANS		
	YTD Proceeds (US\$b)	Issues	% Change YoY	YTD Proceeds (US\$b)	Issues	% Change YoY
Worldwide	455.7	554	-28% ▼	251.1	283	-15% ▼
Americas	316.3	337	-27% ▼	196.1	219	-21% ▼
North America	316.1	335	-26% ▼	195.9	217	-20% ▼
Canada	2.4	13	-87% ▼	0.5	6	-85% ▼
United States	313.8	323	-23% ▼	195.4	337	-19% ▼
Caribbean	0.0	0	-100% ▼	0.0	0	-100% ▼
Latin America	0.2	2	-98% ▼	0.2	2	-67% ▼
Europe	94.2	94	-10% ▼	50.9	64	30% ▲
Western Europe	93.5	93	-8% ▼	50.1	63	35% ▲
France	10.3	12	-68% ▼	9.4	18	23% ▲
Germany	11.8	11	-10% ▼	6.6	6	10% ▲
United Kingdom	40.1	24	47% ▲	14.7	22	-1% ▼
Eastern Europe	0.8	1	-67% ▼	0.8	1	-60% ▼
Russia	-	-	-	-	-	-
Middle East	5.6	5	-8% ▼	0.5	1	-85% ▼
Africa	0.5	1	-77% ▼	0.0	0	-100% ▼
South Africa	0.0	0	-100% ▼	-	-	-
Asia (ex. Japan)	32.3	45	-55% ▼	3.7	6	22% ▲
Australia	1.9	6	-28% ▼	0.4	1	2023% ▲
China	2.7	2	-92% ▼	2.6	0	-
India	5.9	8	156% ▲	0.5	2	32% ▲
South Korea	0.2	1	-87% ▼	-	-	-
Southeast Asia	10.3	10	29% ▲	0.2	2	-77% ▼
Japan	6.7	80	-47% ▼	0.0	0	-100% ▼

*includes closed loans with full lender group, lender titles and maturity dates.

About LSEG Data & Analytics:

LSEG Data & Analytics is one of the world's largest providers of financial markets data and infrastructure. With over 40,000 customers and 400,000 end users across approximately 190 markets, we are an essential partner to the global financial community and redefining the future of data in financial services. We enable customers to draw crucial insights through data, feeds, analytics, AI and workflow solutions.

About Deals Intelligence:

LSEG Deals Intelligence 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.

Contact Information:

AMERICAS
Matt Toole | matthew.toole@lseg.com

EMEA
Lucille Jones | lucille.jones@lseg.com

ASIA
Elaine Tan | elaine.tan@lseg.com

REGIONAL DEALS MATRIX

DEALS INTELLIGENCE | as of FEBRUARY 20, 2025

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	21.2	507	26% ▲	2.1	33	-60% ▼	23.0	95	0% ▼	39.1	64	-30% ▼
Energy and Power	63.8	324	-6% ▼	6.5	51	134% ▲	91.8	246	4% ▲	52.2	58	-31% ▼
Financials	46.7	519	-42% ▼	8.0	31	94% ▲	691.7	2,156	-7% ▼	63.7	83	-48% ▼
Healthcare	53.9	357	6% ▲	10.2	78	-25% ▼	32.7	20	4% ▲	28.0	26	-42% ▼
High Technology	39.8	999	-56% ▼	8.3	57	0% ▲	35.7	46	45% ▲	42	42	-27% ▼
Industrials	27.2	714	-9% ▼	4.1	78	-55% ▼	82.4	479	7% ▲	55.5	73	-38% ▼
Materials	20.0	379	0% ▲	2.3	125	-31% ▼	35.2	117	57% ▲	19.7	30	-36% ▼
Media and Entertainment	16.7	293	-28% ▼	0.7	12	43% ▲	4.7	22	-62% ▼	36.6	31	15% ▲
Real Estate	24.9	246	-15% ▼	3.0	22	28% ▲	27.9	232	-11% ▼	32.3	71	-12% ▼
Retail	8.9	179	-37% ▼	1.1	12	-8% ▼	5.6	20	-52% ▼	19.4	27	7% ▲
Consumer Staples	6.3	263	14% ▲	3.2	23	14% ▲	25.8	54	74% ▲	14.8	39	-18% ▼
Telecommunications	1.7	65	-82% ▼	2.0	13	-24% ▼	17.1	23	-12% ▼	31.2	9	120% ▲
Government and Agencies	-	-	-	0.1	1	-	680.4	609	15% ▲	1.2	1	-68% ▼

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	10.6	175	72% ▲	5.9	165	-29% ▼	2.5	98	130% ▲	9.6	476	-29% ▼
Energy and Power	52.8	109	-10% ▼	1.7	89	-61% ▼	8.7	102	197% ▲	2.9	119	-47% ▼
Financials	9.0	197	-87% ▼	27.4	130	523% ▲	8.1	149	33% ▲	7.9	173	21% ▲
Healthcare	38.8	157	-9% ▼	6.4	77	161% ▲	5.1	93	-3% ▼	5.1	181	-29% ▼
High Technology	23.6	370	-69% ▼	7.8	292	37% ▲	6.1	228	24% ▲	19.7	839	-34% ▼
Industrials	10.5	215	-35% ▼	6.9	246	86% ▲	6.4	188	-25% ▼	25.4	489	268% ▲
Materials	14.1	137	120% ▲	0.8	71	-81% ▼	4.0	134	-51% ▼	3.7	175	-72% ▼
Media and Entertainment	5.2	92	-25% ▼	4.4	98	-66% ▼	6.0	62	1164% ▲	6.2	362	71% ▲
Real Estate	10.9	93	-2% ▼	10.4	82	-19% ▼	1.5	44	-51% ▼	16.0	207	-11% ▼
Retail	2.4	59	-35% ▼	4.4	59	-14% ▼	1.5	40	9% ▲	67.5	259	977% ▲
Consumer Staples	2.1	55	29% ▲	2.7	91	227% ▲	1.0	87	-66% ▼	2.6	191	197% ▲
Telecommunications	0.2	16	-96% ▼	1.0	26	91% ▲	0.3	16	-92% ▼	1.5	33	-44% ▼
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	0.3	4	-	0.8	2	-81% ▼	0.9	22	-15% ▼	0.1	3	687% ▲
Energy and Power	4.9	11	307% ▲	1.0	11	178% ▲	0.6	29	-54% ▼	-	-	-
Financials	5.6	7	155% ▲	1.3	6	239% ▲	0.7	15	-49% ▼	0.3	2	-
Healthcare	2.5	23	-73% ▼	6.2	23	67% ▲	1.5	31	111% ▲	0.0	0	-100% ▼
High Technology	4.2	9	153% ▲	0.3	6	-43% ▼	2.8	38	3% ▲	1.0	4	-57% ▼
Industrials	1.0	8	-68% ▼	1.2	14	-21% ▼	1.7	52	-34% ▼	0.1	2	-92% ▼
Materials	0.9	18	-23% ▼	0.5	10	105% ▲	0.9	96	-50% ▼	0.0	1	-
Media and Entertainment	0.0	1	-	0.3	2	10% ▲	0.4	7	71% ▲	0.0	1	-
Real Estate	0.1	2	-94% ▼	0.1	4	-	2.7	15	454% ▲	0.0	1	-22% ▼
Retail	0.0	0	-100% ▼	0.1	1	-80% ▼	1.1	10	701% ▲	0.0	1	-83% ▼
Consumer Staples	0.6	2	981% ▲	1.7	5	4% ▲	0.8	14	-21% ▼	0.1	2	-37% ▼
Telecommunications	0.5	1	300% ▲	0.0	0	-100% ▼	1.5	11	-39% ▼	0.0	1	-
Government and Agencies	-	-	-	-	-	-	-	-	-	-	-	-