



REUTERS / Eduardo Munoz

MERGERS & ACQUISITIONS REVIEW

FINANCIAL ADVISORS

First Nine Months 2015



THOMSON REUTERS

Table of Contents

Global M&A	1	Any European Involvement Announced (AD21)	10	Any New Zealand Involvement Announced (AD39)	17
Global Deals Intelligence	1	Any European Involvement Completed (AF3)	10	Any New Zealand Involvement Completed (AF46)	17
Scorecard: Worldwide Announced M&A	2	Any UK Involvement Announced (AD32)	11	Japan M&A	18
Scorecard: Worldwide Completed M&A	2	Any UK Involvement Completed (AF39)	11	Japan Deals Intelligence	18
Top Fifteen Worldwide Announced Deals	2	Any French Involvement Announced (AD33)	11	Top Ten Japanese Involvement Announced Deals	18
Worldwide Announced (AD1)	3	Any French Involvement Completed (AF40)	11	Any Japanese Involvement Announced (AD19)	19
Worldwide Completed (AF1)	3	Any Spanish Involvement Announced (AD34)	12	Any Japanese Involvement Completed (AF23)	19
Americas M&A	6	Any Spanish Involvement Completed (AF41)	12	Fairness Opinion Rankings	20
Americas Deals Intelligence	6	Any German Involvement Announced (AD35)	12	Worldwide Announced Fairness Opinion	20
Top Ten US Announced Deals	6	Any German Involvement Completed (AF42)	12	Any Americas Announced Fairness Opinion	20
Any Americas Involvement Announced (AD49)	7	Any Italian Involvement Announced (AD36)	13	Any US Announced Fairness Opinion	20
Any Americas Involvement Completed (AF55)	7	Any Italian Involvement Completed (AF43)	13	Any EMEA Announced Fairness Opinion	20
US Target Announced (AD2)	7	Any Nordic Involvement Announced (AD37)	13	Any Asia Pacific Announced Fairness Opinion	20
US Target Completed (AF2)	7	Any Nordic Involvement Completed (AF44)	13	Any Japanese Announced Fairness Opinion	20
Any US Involvement Announced (AD41)	8	Any Benelux Involvement Announced (AD40)	14	Criteria Summary	21
Any US Involvement Completed (AF48)	8	Any Benelux Involvement Completed (AF47)	14	Mergers & Acquisitions Criteria Summary	21
Any Canadian Involvement Announced (AD42)	8	Asia Pacific (ex-Japan) M&A	15	Regional Contacts	21
Any Canadian Involvement Completed (AF49)	8	Asia Pacific (ex-Japan) Deals Intelligence	15	Thomson Reuters Solutions for the Deal the Deal Making Community	22
EMEA M&A	9	Top Ten Any Asia (ex-Japan) Involvement Announced Deals	15		
European Deals Intelligence	9	Any Asia (ex-Japan) Involvement Announced (AD25)	16		
Top Ten European Involvement Announced Deals	9	Any Asia (ex-Japan) Involvement Completed (AF32)	16		
Any EMEA Involvement Announced (AD47)	10	Any Australian Involvement Announced (AD24)	16		
Any EMEA Involvement Completed (AF53)	10	Any Australian Involvement Completed (AF31)	16		

MERGERS & ACQUISITIONS REVIEW

Worldwide M&A Up 32% | Deals Over \$10 billion Double | Energy, Healthcare Push US and Asia Pacific Ahead of Full Year 2014 | Goldman Sachs Top Advisor

Global Deals Intelligence

WORLDWIDE M&A UP 32%, STRONGEST FIRST NINE MONTHS FOR DEAL MAKING SINCE 2007 - Powered by a 96% increase in the number of deals over \$10 billion, which account for record-breaking 36% of announced M&A value, worldwide M&A totaled US\$3.2 trillion during the first nine months of 2015, a 32% increase from comparable 2014 levels and the strongest nine months for worldwide deal making since 2007. Forty-seven deals with a value greater than \$10 billion were announced during the first nine months of 2015, their combined value more than double the level seen during the first nine months of 2014. Overall, almost 32,000 worldwide deals were announced during the first nine of 2015, a 2% increase compared to last year.

SECOND CONSECUTIVE \$1 TRILLION+ QUARTER - Third quarter 2015 M&A totaled US\$1.1 trillion, a 17% decrease by value and 16% decrease by number of deals compared to the second quarter of 2015. This quarter marks the first consecutive trillion-dollar plus quarter for worldwide M&A in fifteen years.

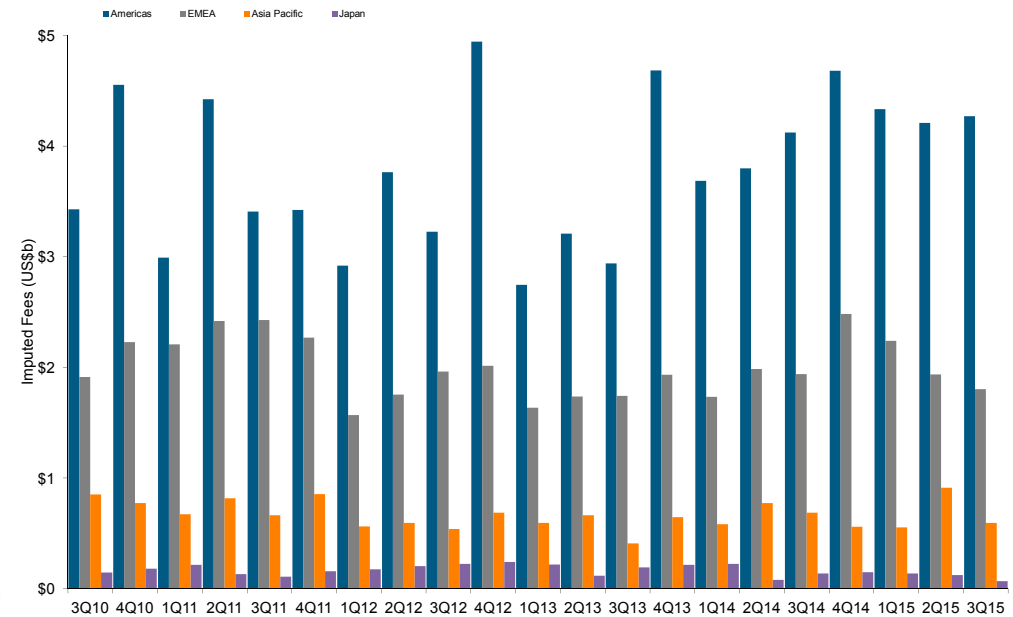
UNITED STATES & ASIA PACIFIC DEAL MAKING SURPASSES FULL YEAR 2014 - M&A activity for United States targets totaled US\$1.5 trillion during the first nine months of 2015, an increase of 46% compared to the level of activity seen during the first nine months of 2014 and the strongest period for US M&A since records began in 1980. With US\$797 billion in announced deals during the first nine months of 2015, Asia Pacific M&A also registered the strongest period for deal making in the region since records began.

ENERGY & POWER, HEALTHCARE, & TECH LEAD ACTIVITY - Driven by oil & gas M&A, deal making in the Energy & Power sector totaled US\$476.1 billion during the first nine months of 2015, an increase of 20% compared to 2014 levels, while Healthcare and Technology M&A increased 76% and 44%, respectively. The Consumer Staples sector saw the only year-over-year percentage decline, down 13%.

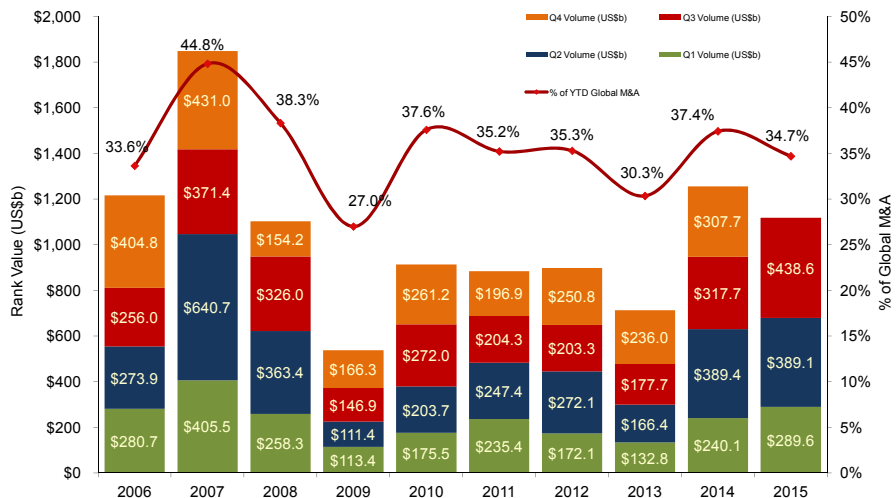
CROSS BORDER M&A UP 18% - Cross Border M&A activity totaled US\$1.1 trillion during the first nine months of 2015, accounting for 35% of overall M&A volume and an 18% increase over 2014 levels. Cross border M&A accounted for 39% of total M&A activity during the first nine months of 2014.

COMPLETED M&A ADVISORY FEES UP 8% - According to estimates from Thomson Reuters/Freeman Consulting, M&A advisory fees from completed transactions totaled US\$21.2 billion during the first nine months of 2015, an 8% increase from the comparable period in 2014.

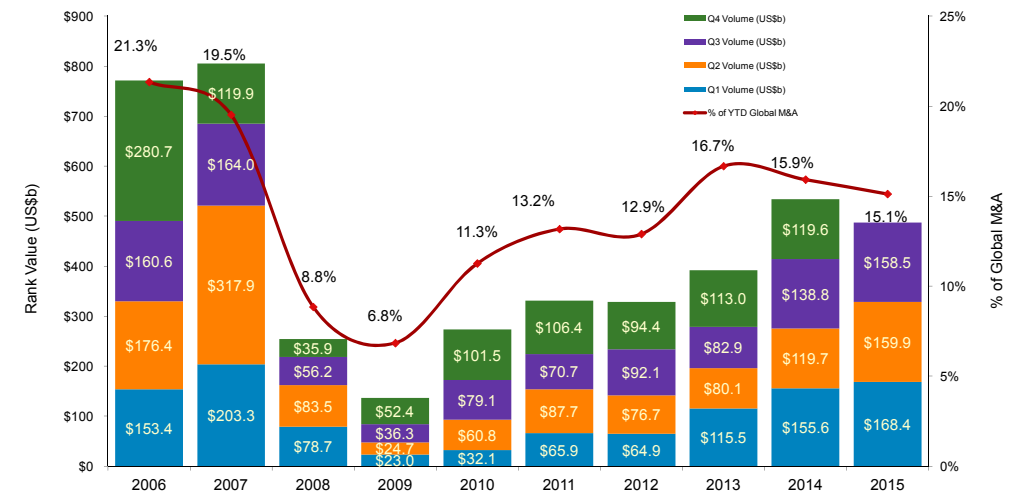
Worldwide Completed M&A by Region - Imputed Fees



Worldwide Cross Border Volume



Worldwide Announced Buyside Financial Sponsor Activity



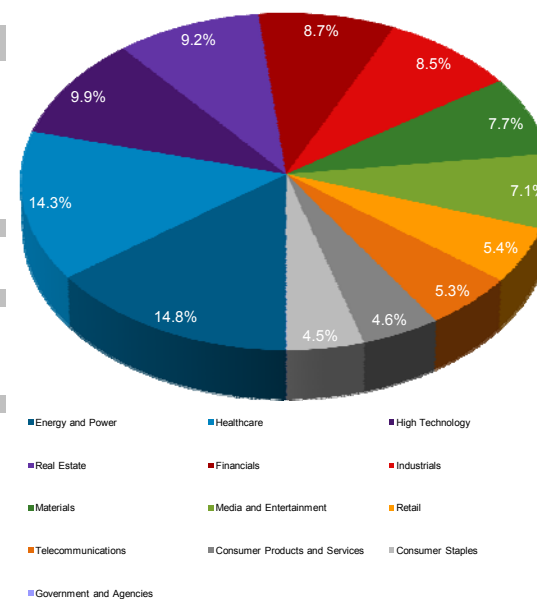
Mergers & Acquisitions

Scorecard: Worldwide Announced M&A Jan 1 - Sept 30

Target Region/Nation	1/1/2015 - 9/30/2015		1/1/2014 - 9/30/2014		% Change in Rank Value
	Rank	Val US\$m	Rank	Val US\$m	
Worldwide	3,219,812.3	31,182	2,448,130.5	30,471	31.5 ▲
Americas	1,657,537.4	9,543	1,225,397.8	9,734	35.3 ▲
Caribbean	17,230.1	81	7,069.0	91	143.7 ▲
Central America	13,311.9	161	12,086.9	170	10.1 ▲
Mexico	11,904.9	124	10,639.9	133	11.9 ▲
North America	1,597,905.8	8,617	1,135,890.8	8,769	40.7 ▲
United States	1,536,615.2	7,520	1,053,309.0	7,475	45.9 ▲
Canada	61,290.6	1,097	82,581.8	1,294	-25.8 ▼
South America	29,089.6	684	70,351.2	704	-58.7 ▼
Brazil	20,764.8	399	37,528.3	378	-44.7 ▼
Chile	4,692.9	86	9,885.9	87	-52.5 ▼
Africa/Middle East	36,554.2	930	36,262.3	942	0.8 ▲
Middle East	19,013.8	306	13,228.5	323	43.7 ▲
North Africa	2,275.6	107	5,254.7	102	-56.7 ▼
Sub-Saharan Africa	13,906.1	479	11,943.1	461	16.4 ▲
Europe	677,882.8	10,797	636,624.5	10,358	6.5 ▲
Eastern Europe	36,375.4	2,407	34,789.6	2,353	4.6 ▲
Western Europe	641,507.4	8,390	601,834.9	8,005	6.6 ▲
United Kingdom	242,448.1	1,911	114,621.2	1,862	111.5 ▲
France	80,390.9	1,836	137,598.5	1,555	-41.6 ▼
Germany	78,356.6	1,128	60,994.0	1,145	28.5 ▲
Asia-Pacific	796,620.2	8,259	503,260.4	7,831	58.3 ▲
Australasia	87,973.7	963	62,448.4	1,108	40.9 ▲
Australia	84,583.8	817	56,176.8	955	50.6 ▲
New Zealand	2,714.7	125	3,698.7	134	-26.6 ▼
South East Asia	34,121.0	1,330	51,960.0	1,336	-34.3 ▼
Singapore	18,496.4	296	27,692.7	330	-33.2 ▼
Malaysia	4,717.6	372	10,652.6	376	-55.7 ▼
North Asia	655,307.7	5,138	367,994.2	4,573	78.1 ▲
China	428,647.5	3,736	273,410.3	3,082	56.8 ▲
Hong Kong	143,460.8	474	36,780.2	425	290.0 ▲
South Asia	19,217.8	828	20,857.8	814	-7.9 ▼
Central Asia	1,358.8	38	5,836.1	56	-76.7 ▼
Japan	51,217.8	1,653	46,585.4	1,606	9.9 ▲

Scorecard: Worldwide Completed M&A Jan 1 - Sept 30

Target Region/Nation	1/1/2015 - 9/30/2015		1/1/2014 - 9/30/2014		% Change in Rank Value
	Rank	Val US\$m	Rank	Val US\$m	
Worldwide	2,353,617.6	22,933	1,746,281.3	22,967	34.8 ▲
Americas	1,250,088.9	8,024	928,056.1	8,125	34.7 ▲
Caribbean	13,830.0	51	5,588.8	65	147.5 ▲
Central America	11,763.4	129	7,480.9	119	57.2 ▲
Mexico	11,603.2	102	6,969.0	96	66.5 ▲
North America	1,190,940.1	7,338	850,488.7	7,381	40.0 ▲
United States	1,118,162.5	6,478	784,402.9	6,367	42.5 ▲
Canada	72,777.6	860	66,085.7	1,014	10.1 ▲
South America	33,555.4	506	64,497.8	560	-48.0 ▼
Brazil	26,864.7	288	29,705.7	317	-9.6 ▼
Chile	3,401.2	73	7,954.7	63	-57.2 ▼
Africa/Middle East	41,219.6	620	40,656.8	636	1.4 ▲
Middle East	18,706.9	226	11,907.2	244	57.1 ▲
North Africa	3,661.1	68	7,337.3	68	-50.1 ▼
Sub-Saharan Africa	14,342.7	296	15,273.0	280	-6.1 ▼
Europe	517,630.7	9,046	383,311.5	8,843	35.0 ▲
Eastern Europe	26,044.5	1,973	51,263.2	1,917	-49.2 ▼
Western Europe	491,586.2	7,073	332,048.3	6,926	48.0 ▲
United Kingdom	111,348.2	1,632	80,141.0	1,641	38.9 ▲
France	81,870.5	1,714	53,535.5	1,471	52.9 ▲
Republic of Ireland	58,514.0	109	9,548.8	111	512.8 ▲
Asia-Pacific	514,956.5	4,245	345,297.2	4,277	49.1 ▲
Australasia	61,850.7	694	81,106.7	821	-23.7 ▼
Australia	58,102.9	592	75,179.0	708	-22.7 ▼
Papua New Guinea	2,417.7	7	4,009.2	7	-39.7 ▼
South East Asia	34,139.8	841	35,209.6	791	-3.0 ▼
Singapore	16,477.1	214	20,862.6	225	-21.0 ▼
Malaysia	5,989.5	260	4,907.6	226	22.0 ▲
North Asia	399,191.5	2,129	214,916.1	2,136	85.7 ▲
China	215,136.5	1,276	136,647.8	1,212	57.4 ▲
Hong Kong	114,426.1	249	34,552.2	232	231.2 ▲
South Asia	34,139.8	841	35,209.6	791	-3.0 ▼
Central Asia	4,508.9	30	6,139.3	44	-26.6 ▼
Japan	29,722.0	998	48,959.7	1,086	-39.3 ▼

Worldwide Announced M&A Target Industry by Value

Top Fifteen Worldwide Announced Deals Jan 1 - Sept 30 2015

Rank	Date	Effective	Target (% Sought/Acquired)	Acquirer	Acquirer / Target Nation	Rank Value (US\$m)	Target Macro / Mid Industry
4/8/2015	Pending		BG Group PLC (100%)	Royal Dutch Shell PLC	Netherlands / United Kingdom	81,009.7	Energy and Power / Oil & Gas
5/26/2015	Pending		Time Warner Cable Inc (98.5%)	Charter Communications Inc	United States / United States	78,376.6	Media and Entertainment / Cable
6/22/2015	Pending		The Williams Cos Inc (100%)	Energy Transfer Equity LP	United States / United States	55,914.1	Energy and Power / Oil & Gas
3/25/2015	7/2/2015		Kraft Foods Group Inc (100%)	HJ Heinz Co	United States / United States	54,716.5	Consumer Staples / Food and Beverage
6/20/2015	Pending		Cigna Corp (100%)	Anthem Inc	United States / United States	49,383.2	Healthcare / Healthcare Providers & Services (HMOs)
7/6/2015	7/20/2015		Paypal Inc (100%)	Shareholders	United States / United States	46,788.8	Retail / Internet and Catalog Retailing
1/9/2015	6/3/2015		Hutchison Whampoa Ltd (50.04%)	Cheung Kong(Holdings)Ltd	Hong Kong / Hong Kong	45,410.8	Telecommunications / Telecommunications Services
7/27/2015	Pending		Allergan PLC- Generic Drug Bus (100%)	Teva Pharmaceutical Industries	Israel / United States	40,500.0	Healthcare / Pharmaceuticals
5/28/2015	Pending		Broadcom Corp (100%)	Avago Technologies Ltd	United States / United States	36,491.3	High Technology / Semiconductors
8/10/2015	Pending		Precision Castparts Corp (97.1%)	Berkshire Hathaway Inc	United States / United States	35,823.6	Materials / Metals & Mining
4/8/2015	Pending		Perrigo Co PLC (100%)	Mylan NV	United States / Ireland-Rep	35,641.1	Healthcare / Pharmaceuticals
6/3/2015	6/3/2015		Cheung Kong (Hldg) Ltd- Ppty (100%)	Shareholders	Hong Kong / Hong Kong	35,632.4	Real Estate / Other Real Estate
7/3/2015	Pending		Humana Inc (100%)	Aetna Inc	United States / United States	34,580.3	Healthcare / Healthcare Providers & Services (HMOs)
8/4/2015	Pending		Baxalta Inc (100%)	Shire PLC	Ireland-Rep / United States	33,741.4	Healthcare / Pharmaceuticals
7/1/2015	Pending		Chubb Corp (100%)	ACE Ltd	Switzerland / United States	28,533.6	Financials / Insurance

Worldwide Announced (AD1) Jan 1 - Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor		
	2015 Rank	2014 Rank	Rank Value US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Market Sh (\$)	Change in # of Deals
Goldman Sachs & Co	1	1	1,001,656.9	31.1	3.7 ▲	298	1.0	-17 ▼
Morgan Stanley	2	2	844,264.2	26.2	4.0 ▲	285	0.9	+24 ▲
JP Morgan	3	5	764,204.3	23.7	5.9 ▲	244	0.8	+1 ▲
Bank of America Merrill Lynch	4	4	639,678.7	19.9	0.3 ▲	185	0.6	-2 ▼
Citi	5	3	593,783.0	18.4	-1.6 ▼	208	0.7	-15 ▼
Credit Suisse	6	9	519,756.2	16.1	5.0 ▲	169	0.5	-19 ▼
Lazard	7	6	371,199.4	11.5	-5.7 ▼	189	0.6	-15 ▼
Barclays	8	7	352,292.1	10.9	-4.3 ▼	139	0.4	-52 ▼
Deutsche Bank	9	8	330,072.4	10.3	-3.2 ▼	154	0.5	-33 ▼
UBS	10	10	267,607.2	8.3	-1.3 ▼	113	0.4	-29 ▼
Centerview Partners LLC	11	12	252,687.4	7.9	2.7 ▲	36	0.1	+1 ▲
HSBC Holdings PLC	12	21	190,812.6	5.9	3.0 ▲	61	0.2	+3 ▲
Guggenheim Securities LLC	13	43	167,623.4	5.2	4.2 ▲	23	0.1	+5 ▲
Evercore Partners	14	22	157,334.7	4.9	2.0 ▲	105	0.3	-24 ▼
Rothschild	15	11	155,059.8	4.8	-1.9 ▼	227	0.7	+9 ▲
Allen & Co Inc	16	45	143,064.0	4.4	3.6 ▲	11	0.0	+7 ▲
RBC Capital Markets	17	17	121,481.4	3.8	0.5 ▲	86	0.3	-29 ▼
LionTree Advisors LLC	18	178	97,640.9	3.0	2.9 ▲	6	0.0	+1 ▲
Greenhill & Co, LLC	19	25	92,235.3	2.9	0.7 ▲	37	0.1	+5 ▲
Anglo Chinese Corp Finance	20	130	86,867.6	2.7	2.6 ▲	9	0.0	-1 ▼
Robey Warshaw LLP	21	55	81,665.7	2.5	2.0 ▲	2	0.0	0
Somerley	22	23	73,382.1	2.3	-0.1 ▼	38	0.1	+10 ▲
Moelis & Co	23	38	69,141.4	2.2	0.9 ▲	75	0.2	-13 ▼
Jefferies LLC	24	14	68,593.4	2.1	-2.4 ▼	120	0.4	+19 ▲
BNP Paribas SA	25	13	57,048.0	1.8	-3.1 ▼	74	0.2	-21 ▼
Industry Total†			3,219,812.3	100.0		31,182		+711

Industry % Change from Same Period Last Year **31.5% ▲**
 Industry % Change from Last Quarter **-16.8% ▼**

Worldwide Completed (AF1) Jan 1 - Sept 30

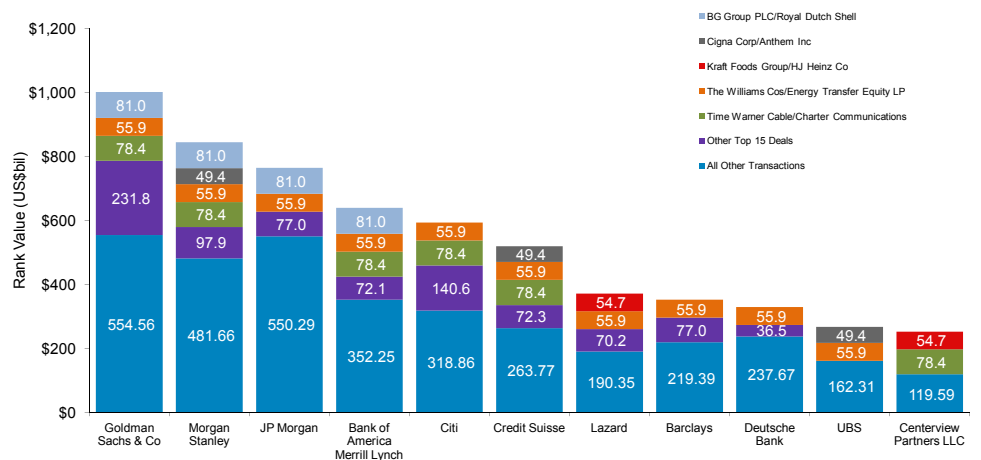
Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor			Imputed Fees (US\$m)		
	2015 Rank	2014 Rank	Rank Value US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Market Sh (%)	Change in # of Deals	Advisor Fees	Market Sh (%)	Market Share Ch.
Goldman Sachs & Co	1	1	897,644.0	38.1	10.3 ▲	269	1.2	-7 ▼	2,128.8	10.1	2.6 ▲
Bank of America Merrill Lynch	2	4	535,695.4	22.8	0.0 ▲	157	0.7	-14 ▼	998.2	4.7	0.5 ▲
JP Morgan	3	3	534,814.3	22.7	-1.1 ▼	204	0.9	-16 ▼	1,318.7	6.2	0.4 ▲
Citi	4	7	449,798.1	19.1	6.8 ▲	167	0.7	-12 ▼	756.4	3.6	0.2 ▲
Morgan Stanley	5	2	431,200.8	18.3	-8.5 ▼	219	1.0	-14 ▼	1,399.5	6.6	1.4 ▲
Lazard	6	12	429,156.2	18.2	11.4 ▲	166	0.7	-18 ▼	720.2	3.4	0.2 ▲
Deutsche Bank	7	8	270,639.9	11.5	-0.4 ▼	141	0.6	-3 ▼	577.9	2.7	0.2 ▼
Barclays	8	5	266,562.8	11.3	-6.8 ▼	129	0.6	-35 ▼	630.6	3.0	0.6 ▼
Credit Suisse	9	9	239,877.3	10.2	0.0 ▲	135	0.6	-29 ▼	549.8	2.6	0.6 ▼
UBS	10	6	197,791.5	8.4	-6.3 ▼	96	0.4	-15 ▼	346.8	1.6	0.2 ▼
Centerview Partners LLC	11	15	184,153.8	7.8	4.4 ▲	28	0.1	+1 ▲	471.8	2.2	0.8 ▲
HSBC Holdings PLC	12	37	178,818.2	7.6	6.4 ▲	51	0.2	+14 ▲	153.2	0.7	0.3 ▲
Rothschild	13	13	141,191.5	6.0	1.5 ▲	193	0.8	+11 ▲	494.0	2.3	0.1 ▲
RBC Capital Markets	14	19	93,599.0	4.0	1.0 ▲	85	0.4	-17 ▼	256.3	1.2	0.6 ▼
BNP Paribas SA	15	14	88,549.9	3.8	-0.1 ▼	64	0.3	-23 ▼	158.0	0.8	0.2 ▼
Anglo Chinese Corp Finance	16	723*	86,031.5	3.7	3.7 ▲	12	0.1	+10 ▲	15.7	0.1	0.1 ▲
Evercore Partners	17	17	82,594.3	3.5	0.4 ▲	82	0.4	-33 ▼	317.0	1.5	0.3 ▼
Perella Weinberg Partners LP	18	41	74,045.4	3.2	2.2 ▲	12	0.1	-12 ▼	129.2	0.6	0.0 -
Somerley	19	18	72,861.6	3.1	0.1 ▲	25	0.1	+5 ▲	23.5	0.1	0.0 -
Zaoui & Co	20	59	68,919.9	2.9	2.3 ▲	7	0.0	+3 ▲	42.6	0.2	0.2 ▲
Allen & Co Inc	21	240	57,561.6	2.5	2.5 ▲	7	0.0	+3 ▲	110.5	0.5	0.5 ▲
Macquarie Group	22	20	52,489.3	2.2	-0.7 ▼	68	0.3	-26 ▼	198.4	0.9	0.1 ▼
China International Capital Co	23	81	51,148.8	2.2	1.9 ▲	19	0.1	+12 ▲	40.9	0.2	0.1 ▲
PricewaterhouseCoopers	24	29	50,266.2	2.1	0.3 ▲	258	1.1	-104 ▼	37.1	0.2	0.1 ▼
Wells Fargo & Co	25	28	47,583.4	2.0	0.2 ▲	42	0.2	-8 ▼	178.9	0.9	0.2 ▼
Industry Total			2,353,617.6	100.0		22,933		-34	21,153.4	100.0	

Industry % Change from Same Period Last Year **34.8% ▲**
 Industry % Change from Last Quarter **5.4% ▲**

Top WW Announced M&A Advisors by Target Industry Jan 1 - Sept 30

Target Industry	Rank	Val US\$m	Rank	Mkt. Share	No. Deals
Energy and Power		361,857.4			1,341
Morgan Stanley	1	222,330.6	1	46.7	29
Goldman Sachs & Co	2	202,218.7	2	42.5	26
JP Morgan	3	173,816.1	3	36.5	18
Healthcare		338,258.1			1,351
Morgan Stanley	1	182,877.4	1	39.7	23
JP Morgan	2	170,551.1	2	37.0	32
Goldman Sachs & Co	3	169,422.3	3	36.7	32
High Technology		237,436.3			3,224
JP Morgan	1	106,116.3	1	33.2	27
Credit Suisse	2	71,892.0	2	22.5	24
Bank of America Merrill Lynch	3	71,064.4	3	22.2	26
Real Estate		220,115.9			1,498
Goldman Sachs & Co	1	68,835.9	1	23.2	21
Bank of America Merrill Lynch	2	59,668.8	2	20.1	7
HSBC Holdings PLC	3	57,707.5	3	19.4	7
Financials		174,465.0			2,296
Morgan Stanley	1	80,908.6	1	28.9	40
JP Morgan	2	51,654.1	2	18.5	36
Goldman Sachs & Co	3	45,275.6	3	16.2	40

Top Worldwide Announced M&A Advisors by Transaction Size (AD1) Jan 1 - Sept 30 2015



Exit Multiple Matrix - Average Rank Value / EBITDA										Jan 1 - Sept 30								
2015 UP 2015 DOWN 2015	World		Americas		USA		Canada		EMEA		Europe		UK		Asia ex. Japan		Japan	
Consumer Products and Services	13.9x	11.7x	10.6x	12.3x	10.8x	14.4x	-	-	10.4x	11.3x	9.7x	12.4x	5.0x	9.0x	19.0x	11.9x	20.6x	11.3x
Consumer Staples	15.0x	13.4x	14.7x	13.6x	15.5x	16.0x	8.5x	9.9x	13.0x	9.1x	12.0x	11.0x	8.1x	7.7x	17.4x	14.9x	8.8x	8.8x
Energy and Power	13.1x	11.8x	13.5x	9.6x	16.1x	11.9x	8.6x	9.4x	9.5x	12.2x	9.9x	12.7x	12.9x	8.7x	15.3x	12.7x	16.7x	16.7x
Healthcare	19.3x	17.4x	17.8x	16.2x	18.0x	16.5x	19.8x	19.8x	14.8x	11.8x	14.4x	12.1x	17.1x	-	24.5x	24.3x	7.0x	24.3x
High Technology	18.2x	13.5x	21.1x	17.9x	21.1x	18.5x	-	16.6x	15.8x	10.7x	16.3x	11.4x	11.6x	5.7x	20.4x	15.4x	14.3x	15.4x
Industrials	13.4x	13.8x	15.6x	10.3x	16.6x	10.1x	22.7x	10.7x	10.5x	13.1x	10.4x	13.5x	10.9x	11.6x	16.2x	15.7x	7.7x	15.7x
Materials	14.8x	13.0x	11.4x	15.9x	13.7x	17.4x	9.0x	18.1x	11.8x	12.0x	13.7x	12.7x	13.6x	13.6x	18.5x	13.4x	11.7x	13.4x
Media and Entertainment	12.1x	12.4x	8.9x	9.1x	9.0x	10.7x	-	6.3x	12.3x	10.4x	12.3x	10.7x	7.6x	6.8x	13.2x	14.4x	13.7x	14.4x
Real Estate	21.1x	20.6x	21.8x	24.7x	24.5x	26.8x	5.7x	-	24.2x	21.7x	24.7x	23.6x	35.7x	35.7x	17.5x	18.4x	24.0x	18.4x
Retail	13.6x	12.0x	13.5x	10.7x	11.3x	9.5x	-	-	13.4x	8.5x	14.1x	6.1x	24.6x	5.7x	15.9x	16.0x	13.4x	16.0x
Telecommunications	12.9x	11.4x	5.9x	11.5x	9.2x	14.2x	-	-	9.1x	10.1x	8.8x	10.8x	-	-	18.3x	12.7x	-	12.7x
Average Industry Total	15.4x	13.7x	15.0x	13.2x	16.5x	14.8x	10.3x	10.7x	13.1x	12.5x	13.3x	13.2x	12.0x	8.1x	18.2x	15.3x	12.9x	15.3x

Bid Premium Matrix - Average Premium to 4 Week Stock Price										Jan 1 - Sept 30								
2015 UP 2015 DOWN 2014	World		Americas		USA		Canada		EMEA		Europe		UK		Asia ex. Japan		Japan	
Consumer Products and Services	25.3	25.2	18.5	38.2	18.5	41.4	-	-	30.1	23.5	32.5	26.5	30.5	-	16.4	23.5	24.5	21.1
Consumer Staples	22.3	25.3	47.0	43.4	22.2	52.4	42.1	21.0	20.9	19.3	21.8	14.3	45.0	-	17.2	22.1	14.6	35.1
Energy and Power	26.7	29.5	28.1	26.2	17.8	20.6	48.9	31.8	25.4	30.2	23.5	30.2	42.0	25.9	22.0	25.9	24.3	24.3
Financials	26.5	26.5	31.1	32.1	32.9	34.4	10.9	10.9	19.2	22.1	20.3	23.8	44.9	30.4	26.0	24.4	38.5	7.2
Healthcare	32.0	26.2	42.5	28.9	43.8	25.9	43.9	35.4	24.6	27.6	27.9	26.6	-	20.6	27.1	22.7	25.3	25.3
High Technology	25.8	26.4	32.4	32.6	32.8	32.7	26.5	32.0	25.5	29.1	23.3	29.6	32.0	48.1	22.1	22.7	30.4	32.5
Industrials	25.2	21.6	30.2	33.4	32.1	28.1	-	72.6	26.8	26.0	30.0	29.0	29.6	49.7	21.4	17.5	23.6	15.2
Materials	26.6	31.5	29.7	33.5	22.8	26.7	33.6	36.0	19.3	34.3	20.6	36.5	30.2	55.5	21.9	29.2	22.4	11.2
Media and Entertainment	28.1	25.3	36.3	24.7	38.4	26.6	-	21.3	27.7	31.3	27.7	31.3	28.2	33.9	22.8	24.3	-	21.6
Real Estate	21.6	19.0	9.6	22.5	9.6	14.8	-	21.1	15.9	18.0	13.2	20.8	1.6	-	28.3	21.9	21.3	10.0
Retail	26.7	22.6	40.1	35.1	41.2	32.3	-	-	5.3	8.9	5.3	8.9	-	16.8	47.8	12.3	30.2	21.4
Telecommunications	21.2	25.4	40.6	20.3	40.6	22.6	-	-	21.4	27.0	13.9	24.8	-	-	15.8	23.0	46.6	7.6
Average Industry Total	26.0	25.7	32.5	31.5	31.5	30.9	36.8	32.3	23.0	25.3	23.0	26.8	32.5	39.2	22.5	22.7	26.7	21.9

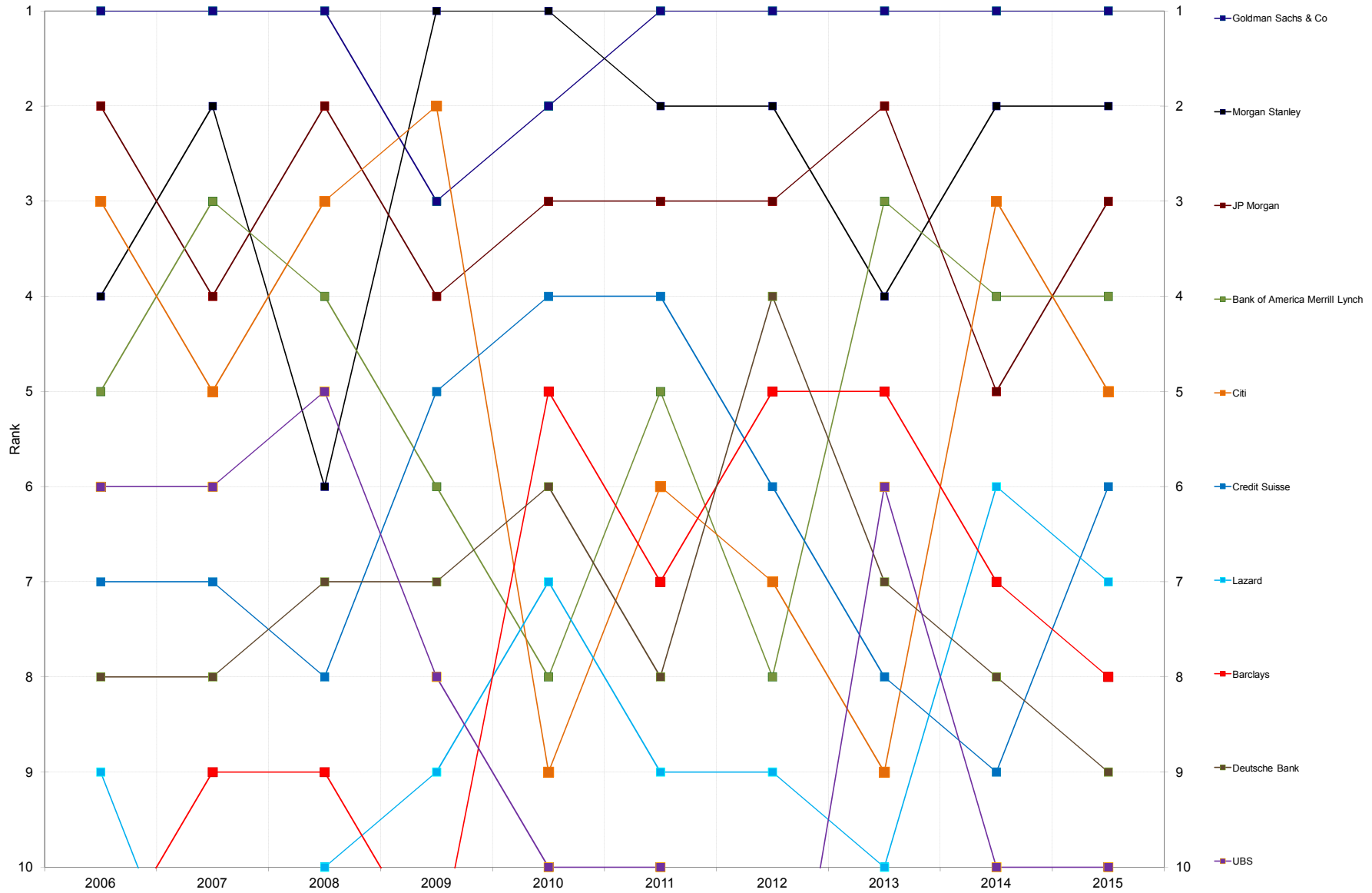
* Using the valuations matrix you can analyze the average rank value to EBITDA and average premium to 4 week stock price prior to announcement by nation/region, which is indicated in the top row and broken down by target macro industries.

* The data given refers to the time period 01/01/2014 - 09/30/2015 and all spinoffs, splitoffs, open market repurchases, exchange offers and equity carveouts are excluded.

* The figures in red indicate a decline, while green indicates an increase, compared to the figures from the same time period last year listed in black.

* Additionally, for Rank Value/EBITDA the data is capped at 50x and for average premium to 4 week stock price prior to announcement is capped at 100%.

Worldwide Announced Rankings* - A Decade in Review



* League Table positions reflect consolidation within the banking sector. Rankings shown are as of the current quarter end in each calendar year

Americas M&A up 33% | Healthcare Volume Drives US Activity | Canadian Activity Rises 28%
Americas Deals Intelligence

Americas M&A volume in the first nine months of 2015 increased 33.3% over totals reached in the same period a year ago, accruing nearly US\$2 trillion in activity from 11,878 announced deals. Estimated fees generated from completed deals in the Americas totaled US\$15.2 billion, an 11% increase from fees earned during the first nine months of 2014.

US Targeted M&A also posted significant gains, rising 45.8% over announced M&A in the first nine months of 2014. US-targeted volume accrued a total of US\$1.5 trillion during the first nine months of 2015, driven by 7,523 deals.

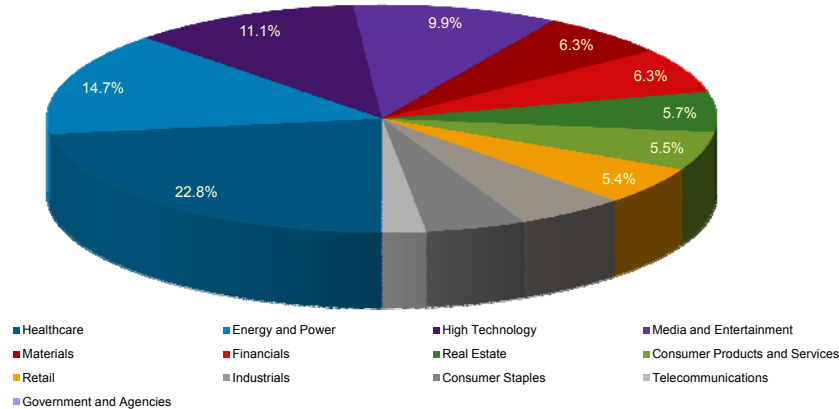
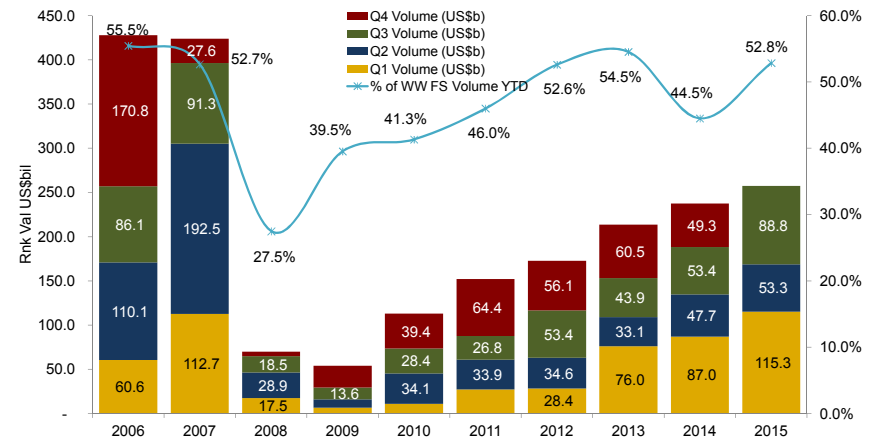
The Healthcare sector led the US market, with deal volume totaling US\$350.4 billion, accounting for a 22.8% market share. Energy & Power followed, accruing US\$226.2 billion for a 14.7% share of the market. High Technology rounded out the top 3 sectors, with US\$170.4 billion and an 11.1% share of the market.

Accumulating US\$190.9 billion in transaction value, announced Canadian Involvement activity rose 27.8% over the totals reached during the first nine months of 2014. Completed Canadian Involvement activity was up 21.4% compared to the same period last year, accruing US\$158.6 billion from 1,357 deals.

In the Americas, Industrials saw the highest average exit multiples increase in the first nine months of 2015 at 15.6x compared to 10.3x during the same period last year. Overall average multiples across industries in the Americas saw a sizeable increase compared to the first half of 2014, at 15.4x compared to 13.7x during the first nine months of 2014.

US Announced Advisors by Target Industry
Jan 1 - Sept 30 2015

	Rank	Val (US\$m)	Rank	Mkt. Share	No. Deals
Healthcare		350,415.0			751
JP Morgan	1	169,868.4	1	48.5	25
Morgan Stanley	2	142,271.3	2	40.6	14
Goldman Sachs & Co	3	124,199.1	3	35.4	19
Energy and Power		226,235.7			500
Citi	1	119,012.9	1	52.6	19
Morgan Stanley	2	101,319.7	2	44.8	15
Barclays	3	93,328.3	3	41.3	9
High Technology		170,361.6			1,308
JP Morgan	1	84,122.7	1	49.4	17
Credit Suisse	2	66,717.6	2	39.2	16
Bank of America Merrill Lynch	3	66,092.8	3	38.8	15
Media and Entertainment		152,319.8			664
Bank of America Merrill Lynch	1	105,277.5	1	69.1	6
Goldman Sachs & Co	2	98,886.7	2	64.9	7
Guggenheim Securities LLC	3	96,485.1	3	63.3	2
Materials		97,213.3			407
Credit Suisse	1	45,332.6	1	46.6	8
Citi	2	39,026.4	2	40.2	7
Goldman Sachs & Co	3	31,896.6	3	32.8	12

US Target Announced M&A Target Industry by Value (US\$ bil)
Jan 1 - Sept 30 2015

US Buyside Financial Sponsor Activity

Top Ten US-Target Announced Deals
Jan 1 - Sept 30 2015

Rank	Date	Date Effective	Target (% Sought/Acquired)	Acquirer	Acquirer / Target Nation	Rank Value (US\$m)	Target Macro / Mid Industry
1	5/26/2015	Pending	Time Warner Cable Inc (98.5%)	Charter Communications Inc	United States / United States	78,376.6	Media and Entertainment / Cable
2	6/22/2015	Pending	The Williams Cos Inc (100%)	Energy Transfer Equity LP	United States / United States	55,914.1	Energy and Power / Oil & Gas
3	3/25/2015	7/2/2015	Kraft Foods Group Inc (100%)	HJ Heinz Co	United States / United States	54,716.5	Consumer Staples / Food and Beverage
4	6/20/2015	Pending	Cigna Corp (100%)	Anthem Inc	United States / United States	49,383.2	Healthcare / Healthcare Providers & Services (HMOs)
5	7/6/2015	7/20/2015	Paypal Inc (100%)	Shareholders	United States / United States	46,788.8	Retail / Internet and Catalog Retailing
6	7/27/2015	Pending	Allergan PLC-Generic Drug Bus (100%)	Teva Pharmaceutical Industries	Israel / United States	40,500.0	Healthcare / Pharmaceuticals
7	5/28/2015	Pending	Broadcom Corp (100%)	Avago Technologies Ltd	United States / United States	36,491.3	High Technology / Semiconductors
8	8/10/2015	Pending	Precision Castparts Corp (97.1%)	Berkshire Hathaway Inc	United States / United States	35,823.6	Materials / Metals & Mining
9	7/3/2015	Pending	Humana Inc (100%)	Aetna Inc	United States / United States	34,580.3	Healthcare / Healthcare Providers & Services (HMOs)
10	8/4/2015	Pending	Baxalta Inc (100%)	Shire PLC	Ireland-Rep / United States	33,741.4	Healthcare / Pharmaceuticals

EMEA Announced M&A Up 9% | Healthcare Highest Valued Sector | Financial Sponsor Activity drops
EMEA Deals Intelligence

Announced M&A activity with EMEA involvement totaled US\$1.03 trillion in the first nine months of 2015, up 8.8% compared to the US\$949.1 billion reached the same period last year.

Estimated fees accumulated on EMEA deals completed in the first nine months of 2015 were up 4.0% from the same period last year, totaling US\$8.2 billion, according to estimates from Thomson Reuters/Freeman Consulting.

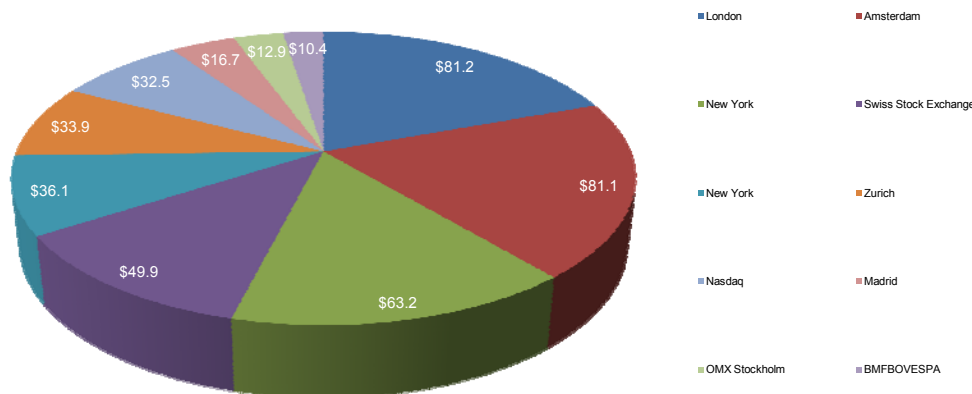
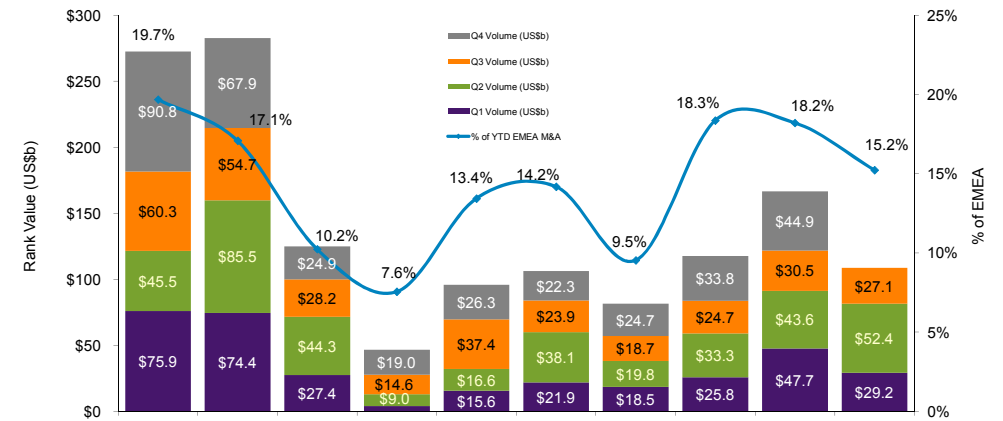
The Healthcare sector led the EMEA marketplace, with 691 deals totaling a combined US\$165.0 billion, including the Allergan Plc- Generic Drug Business and Teva Pharmaceutical Industries deal valued at US\$40.5 billion. Energy and Power accrued US\$144.9 billion, and Financials totaled US\$106.8 billion of activity.

Financial sponsors were less active this year so far compared to the same period in 2014. EMEA-targeted buy-side financial sponsor activity reached US\$108.7 billion in the first nine months of 2015, down 10.8% from the US\$121.8 billion reported for the same period last year.

Acquirors listed on the London Exchange were EMEA's most acquisitive companies for the first nine months of 2015, with a combined total of US\$81.2 billion in offers.

EMEA Involvement Announced Advisors by Target Industry
Jan 1 - Sept 30 2015

	Rank	Val US\$m	Rank	Mkt. Share	No. Deals
Healthcare		165,055.7			758
Goldman Sachs & Co		89,553.4	1	54.3	17
Morgan Stanley		79,655.3	2	48.3	10
Citi		47,591.7	3	28.8	12
Energy and Power		144,874.1			879
Bank of America Merrill Lynch		91,518.2	1	63.2	9
Morgan Stanley		90,568.0	2	62.5	10
Financials		106,760.6			1,461
Morgan Stanley		43,462.4	1	40.7	12
Guggenheim Securities LLC		28,533.6	2	26.7	1
Rothschild		21,694.9	3	20.3	19
Industrials		103,753.3			2,080
Rothschild		31,705.9	1	30.6	40
Goldman Sachs & Co		28,507.6	2	27.5	15
JP Morgan		27,220.5	3	26.2	18
Real Estate		87,633.3			938
Goldman Sachs & Co		21,013.3	1	68.9	6
Morgan Stanley		15,038.6	2	49.3	3
UBS		14,277.8	3	46.8	5

Primary Listing of Most Acquisitive EMEA Companies - Top 10 (US\$b)
Jan 1 - Sept 30 2015

EMEA Targeted Financial Sponsor Investments (Buy-side Sponsor Activity)

Top Ten EMEA Involvement Announced Deals
Jan 1 - Sept 30 2015

Rank	Date	Status	Target (% Sought/Acquired)	Acquiror	Acquiror / Target Nation	Rank Value (US\$m)	Target Macro / Mid Industry
4/8/2015	Pending	BG Group PLC (100%)	Royal Dutch Shell PLC	Netherlands / United Kingdom	81,009.7	Energy and Power / Oil & Gas	
7/27/2015	Pending	Allergan PLC- Generic Drug Bus (100%)	Teva Pharmaceutical Industries	Israel / United States	40,500.0	Healthcare / Pharmaceuticals	
4/8/2015	Pending	Perrigo Co PLC (100%)	Mylan NV	United States / Ireland-Rep	35,641.1	Healthcare / Pharmaceuticals	
8/4/2015	Pending	Baxalta Inc (100%)	Shire PLC	Ireland-Rep / United States	33,741.4	Healthcare / Pharmaceuticals	
7/1/2015	Pending	Chubb Corp (100%)	ACE Ltd	Switzerland / United States	28,533.6	Financials / Insurance	
9/17/2015	Pending	Cablevision Systems Corp (100%)	Altice NV	Netherlands / United States	18,108.5	Media and Entertainment / Cable	
7/9/2015	Pending	Procter & Gamble Co-Beauty (100%)	Coty Inc	United States / United States	16,917.8	Consumer Products and Services / Other Consumer Products	
1/23/2015	Pending	O2 PLC (100%)	Hutchison Whampoa Ltd	Hong Kong / United Kingdom	15,381.2	Telecommunications / Wireless	
4/15/2015	Pending	Alcatel Lucent SA (100%)	Nokia Oyj	Finland / France	13,784.4	Telecommunications / Telecommunications Equipment	
6/24/2015	Pending	Delhaize Group SA (100%)	Koninklijke Ahold NV	Netherlands / Belgium	11,657.2	Retail / Food & Beverage Retailing	

* Undisclosed

Any EMEA Involvement Announced (AD47) Jan 1 - Sept 30

Table with 4 columns: Financial Advisor, Rank, Rank Value per Advisor (US\$m), and # of Deals per Advisor. Lists top advisors like Goldman Sachs & Co, Morgan Stanley, JP Morgan, etc.

Industry % Change from Same Period Last Year 8.8% ▲
Industry % Change from Last Quarter 18.5% ▲

Any EMEA Involvement Completed (AF53) Jan 1 - Sept 30

Table with 4 columns: Financial Advisor, Rank, Rank Value per Advisor (US\$m), and # of Deals per Advisor. Lists top advisors like Goldman Sachs & Co, JP Morgan, Citi, etc.

Industry % Change from Same Period Last Year 3.1% ▲
Industry % Change from Last Quarter -21.5% ▼

Any European Involvement Announced (AD21) Jan 1 - Sept 30

Table with 4 columns: Financial Advisor, Rank, Rank Value per Advisor (US\$m), and # of Deals per Advisor. Lists top advisors like Goldman Sachs & Co, Morgan Stanley, JP Morgan, etc.

Industry % Change from Same Period Last Year 38.3% ▲
Industry % Change from Last Quarter 1.9% ▲

Any European Involvement Completed (AF3) Jan 1 - Sept 30

Table with 4 columns: Financial Advisor, Rank, Rank Value per Advisor (US\$m), and # of Deals per Advisor. Lists top advisors like Goldman Sachs & Co, JP Morgan, Morgan Stanley, etc.

Industry % Change from Same Period Last Year 2.2% ▲
Industry % Change from Last Quarter -21.2% ▼

* tie

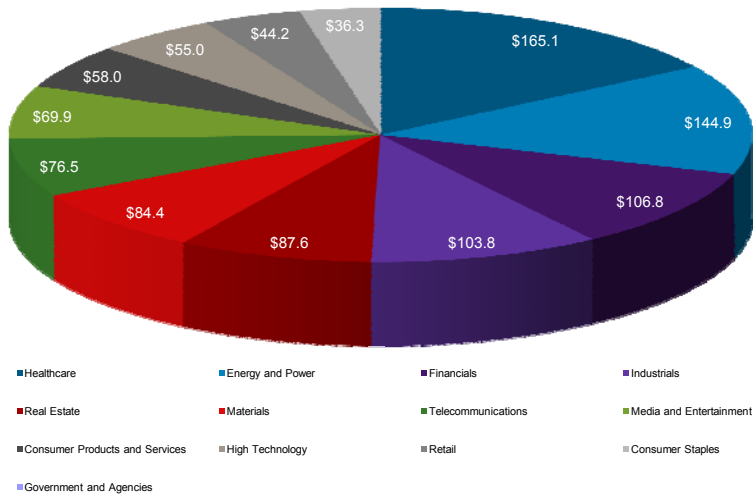
Any Benelux Involvement Announced (AD40) Jan 1 – Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor		
	2015 Rank	2014 Rank	Rank US\$m	Market Sh (%)	Market Share Ch.	Deals	Sh (%)	# of Deals
JP Morgan	1	5	145,503.0	63.0	30.5 ▲	23	1.7	+7 ▲
Goldman Sachs & Co	2	3	135,195.3	58.6	22.6 ▲	26	2.0	+10 ▲
Bank of America Merrill Lynch	3	4	129,174.2	56.0	23.1 ▲	18	1.4	+7 ▲
Morgan Stanley	4	1	114,897.6	49.8	0.3 ▲	20	1.5	-2 ▼
Robey Warshaw LLP	5	-	81,009.7	35.1	35.1 ▲	1	0.1	+1 ▲
BNP Paribas SA	6	9	28,319.1	12.3	-11.7 ▼	18	1.4	+5 ▲
Lazard	7	6	27,414.4	11.9	-19.3 ▼	26	2.0	+11 ▲
Barclays	8	10	27,354.1	11.9	-8.7 ▼	12	0.9	+3 ▲
Deutsche Bank	9	2	26,246.8	11.4	-28.1 ▼	11	0.8	-7 ▼
PJT Partners LP	10	-	21,006.3	9.1	9.1 ▲	2	0.2	+2 ▲
Guggenheim Securities LLC	11	30	18,108.5	7.8	7.1 ▲	1	0.1	0 -
Credit Suisse	12	12	12,772.4	5.5	-12.1 ▼	12	0.9	+1 ▲
HSBC Holdings PLC	13	25	12,283.7	5.3	3.7 ▲	4	0.3	-5 ▼
Zaoui & Co	14	-	10,880.8	4.7	4.7 ▲	2	0.2	+2 ▲
Rothschild	15	15	7,888.9	3.4	-5.9 ▼	23	1.7	+3 ▲
ABN AMRO Bank	16	16	6,956.6	3.0	-6.0 ▼	12	0.9	-8 ▼
ING	17	29	5,794.7	2.5	1.5 ▲	31	2.4	+12 ▲
Mediobanca	18	20	5,067.4	2.2	0.1 ▲	6	0.5	+2 ▲
UBS	19	11	4,828.7	2.1	-17.4 ▼	8	0.6	-3 ▼
Industrial & Comm Bank China	20	105*	4,700.6	2.0	2.0 ▲	5	0.4	+4 ▲
Rabobank NV	21	33	3,793.4	1.6	1.1 ▲	26	2.0	-12 ▼
Credit Agricole CIB	22	14	3,693.2	1.6	-14.2 ▼	4	0.3	-1 ▼
Citi	23	7	3,302.7	1.4	-29.7 ▼	8	0.6	-7 ▼
LionTree Advisors LLC	24	-	2,897.9	1.3	1.3 ▲	1	0.1	+1 ▲
Societe Generale	25	13	2,867.1	1.2	-14.6 ▼	5	0.4	+1 ▲
Industry Total			230,848.0	100.0		1,318		-139

Industry % Change from Same Period Last Year **70.3% ▲**
 Industry % Change from Last Quarter **-45.9% ▼**

* tie

EMEA Inv. Announced M&A Target Sector by Value (\$bil) Jan 1 – Sept 30 2015

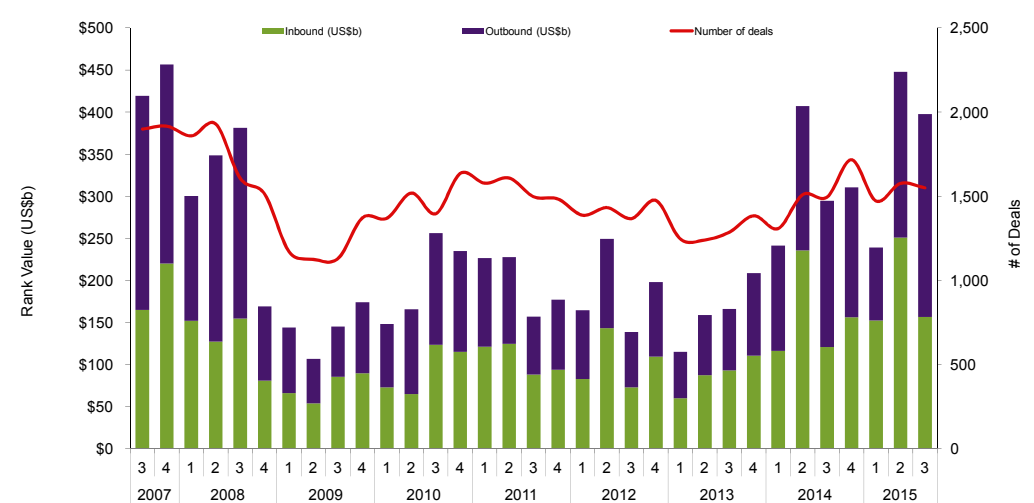


Any Benelux Involvement Completed (AF47) Jan 1 – Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor			Imputed Fees (US\$m)		
	2015 Rank	2014 Rank	Rank US\$m	Market Sh (%)	Market Share Ch.	Deals	Sh (%)	# of Deals	Advisor Fees	Market Sh (%)	Market Share Ch.
Deutsche Bank	1	6	47,307.3	43.4	22.1 ▲	16	1.5	+3 ▲	77.4	5.7	0.7 ▲
Goldman Sachs & Co	2	1	39,966.8	36.7	5.1 ▲	17	1.6	0 -	91.0	6.8	3.2 ▼
Morgan Stanley	3	2	37,676.4	34.6	7.5 ▲	17	1.6	-2 ▼	105.7	7.9	1.9 ▲
Bank of America Merrill Lynch	4	3	35,760.9	32.8	6.9 ▲	14	1.3	+2 ▲	61.9	4.6	0.3 ▲
JP Morgan	5	5	32,155.2	29.5	6.4 ▲	15	1.4	0 -	65.0	4.8	2.0 ▼
Lazard	6	9	27,620.7	25.3	14.5 ▲	21	1.9	+4 ▲	79.7	5.9	1.4 ▲
Credit Suisse	7	16	20,508.6	18.8	13.9 ▲	6	0.5	-4 ▼	16.0	1.2	1.2 ▼
Rothschild	8	10	19,444.3	17.8	9.8 ▲	22	2.0	+9 ▲	56.3	4.2	1.1 ▲
BNP Paribas SA	9	17	15,844.6	14.5	10.2 ▲	14	1.3	+1 ▲	37.3	2.8	0.4 ▲
Barclays	10	14	11,801.6	10.8	4.9 ▲	9	0.8	+3 ▲	34.7	2.6	1.1 ▲
Perella Weinberg Partners LP	11	34	11,421.2	10.5	9.9 ▲	2	0.2	0 -	18.3	1.4	0.7 ▲
Kempen and Co NV	12*	76	10,431.4	9.6	9.5 ▲	1	0.1	-4 ▼	7.8	0.6	0.4 ▲
Puhl GmbH & Co KG	12*	-	10,431.4	9.6	9.6 ▲	1	0.1	+1 ▲	1.3	0.1	0.1 ▲
Centerview Partners LLC	14	-	9,339.3	8.6	8.6 ▲	2	0.2	+2 ▲	33.9	2.5	2.5 ▲
Citi	15	4	8,629.9	7.9	-15.4 ▼	11	1.0	0 -	40.6	3.0	2.4 ▼
Banco BTG Pactual SA	16	22	7,208.3	6.6	3.6 ▲	1	0.1	-2 ▼	15.5	1.2	1.0 ▲
UBS	17	8	5,717.1	5.2	-7.6 ▼	5	0.5	-3 ▼	13.4	1.0	1.7 ▼
Leonardo & Co	18	63	4,917.9	4.5	4.4 ▲	8	0.7	+4 ▲	9.8	0.7	0.5 ▲
INC	19	20	4,879.3	4.5	1.3 ▲	18	1.6	0 -	15.5	1.2	0.3 ▼
HSBC Holdings PLC	20	28	4,219.7	3.9	1.9 ▲	5	0.5	+1 ▲	13.1	1.0	0.0 -
BDT & Co LLC	21	-	4,212.9	3.9	3.9 ▲	1	0.1	+1 ▲	2.3	0.2	0.2 ▲
Mediobanca	22	19	3,887.1	3.6	0.3 ▲	4	0.4	+1 ▲	9.0	0.7	0.5 ▲
Credit Agricole CIB	23	12	2,641.1	2.4	-4.0 ▼	4	0.4	+3 ▲	8.0	0.6	0.6 ▲
Rabobank NV	24	23	2,158.8	2.0	-1.0 ▼	21	1.9	-17 ▼	15.2	1.1	0.6 ▼
Jefferies LLC	25	13	2,146.5	2.0	-4.3 ▼	7	0.6	-1 ▼	20.7	1.5	1.6 ▼
Industry Total			109,095.5	100.0		1,092		-24	1,346.8	100.0	

Industry % Change from Same Period Last Year **28.4% ▲**
 Industry % Change from Last Quarter **-34.0% ▼**

Quarterly EMEA Cross Border Volume



Asia Pacific (ex-Japan) M&A

Asian M&A Rises 61% | Imputed Fees Up 7% | Australian M&A Up 32%

Asia Pacific (ex-Japan) Deals Intelligence

The value of announced Mergers & Acquisitions involving Asian companies reached an all-time high with US\$829.7 billion in the first nine months of 2015, a 61% increase over the US\$515.2 billion recorded in the same period last year. The majority of deal making activity involving Asian companies targeted the Industrials sector, followed by Real Estate and High Technology.

The top deal with Asian involvement in the region was the Cheung Kong (Holdings) Ltd acquisition of the remaining 50.035% interest in Hutchison Whampoa Ltd for US\$45.4 billion, the biggest-ever acquisition involving Asia Pacific (excluding Japan) deals.

Asian buy-side financial sponsor M&A activities reached US\$99.8 billion in the first nine months of 2015, a 60% increase over US\$62.4 billion in the same period of 2014. Companies in the High Technology sector were the most targeted, followed by Retail and Financials.

According to estimates from Thomson Reuters/ Freeman Consulting Co., M&A advisory fees from completed transactions in the region totaled US\$2.2 billion in the first nine months of 2015, a 7% increase from US\$2.1 billion recorded in the same period last year. The top earner was Deutsche Bank with US\$123.7 million, followed by Morgan Stanley with US\$121.5 million and Goldman Sachs & Co. with US\$121.4 million.

China cross-border activity accrued US\$125.0 billion, a 51% increase from the US\$74.2 billion accumulated in the same period last year. Outbound investment volume reached US\$85.0 billion, where companies in the Industrials sector were the most targeted.

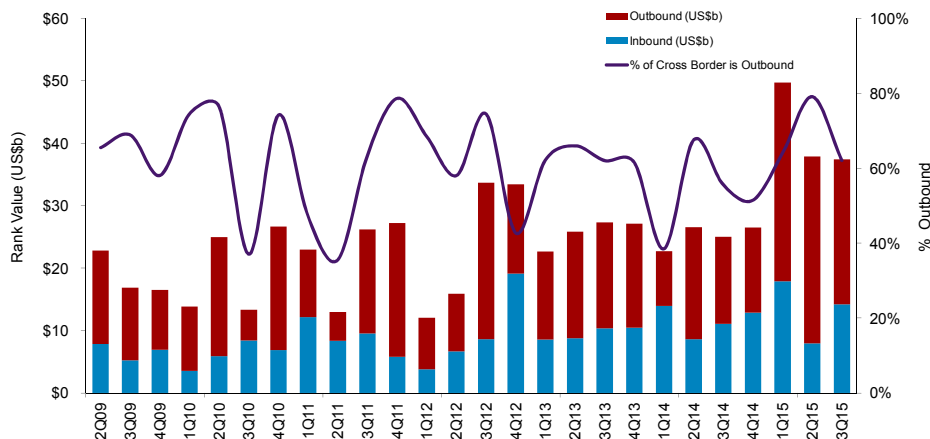
Announced M&A activity with Australian involvement grossed US\$109.8 billion, a 32% increase over the US\$83.5 billion recorded in the same period last year. Australia's cross border activity recorded US\$56.8 billion, with outbound activity amounting to US\$20.2 billion.

Asia (ex-Japan) Involvement Announced Advisors by Target Industry

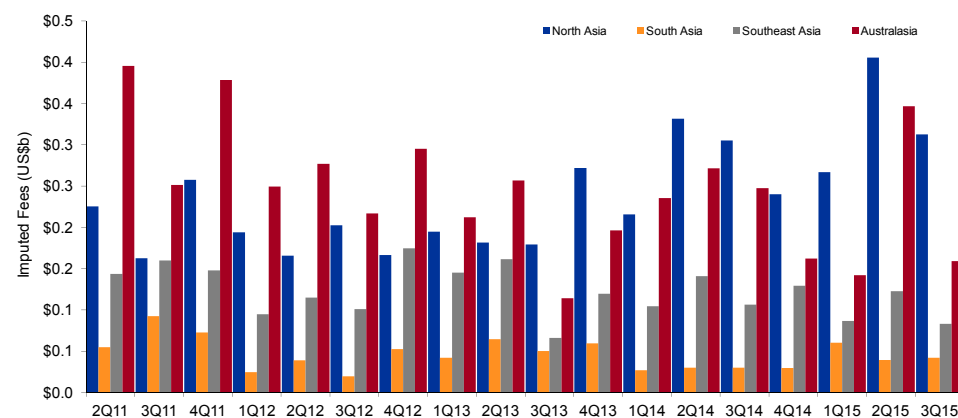
Jan 1 - Sept 30 2015

	Rank	Val US\$m	Mkt.		No. Deals
			Rank	Share	
High Technology		112,925.6			1,433
Huatai Securities Co Ltd	1	13,710.2	1	12.1	18
JP Morgan	2	13,545.0	2	12.0	5
Southwest Securities Co Ltd	3	11,428.1	3	10.1	7
Industrials		106,541.7			1,173
Goldman Sachs & Co	1	25,203.6	1	23.7	10
Morgan Stanley	2	15,112.8	2	14.2	11
Citi	3	14,579.1	3	13.7	7
Real Estate		106,078.1			519
HSBC Holdings PLC	1	46,601.7	1	43.9	3
Goldman Sachs & Co	2	35,770.7	2	33.7	2
Bank of America Merrill Lynch	3*	35,632.4	3*	33.6	1
Anglo Chinese Corp Finance	3*	35,632.4	3*	33.6	1
Financials		99,171.6			1,023
JP Morgan	1	14,772.4	1	14.9	8
Somerley	2	13,008.4	2	13.1	11
UBS	3	12,991.1	3	13.1	6
Telecommunications		84,529.5			161
HSBC Holdings PLC	1	74,430.2	1	88.1	4
Goldman Sachs & Co	2	54,262.3	2	64.2	3
Anglo Chinese Corp Finance	3*	45,410.8	3*	53.7	1
Somerley	3*	45,410.8	3*	53.7	1

China Cross Border Announced M&A



Asian Completed M&A by Region - Imputed Fees



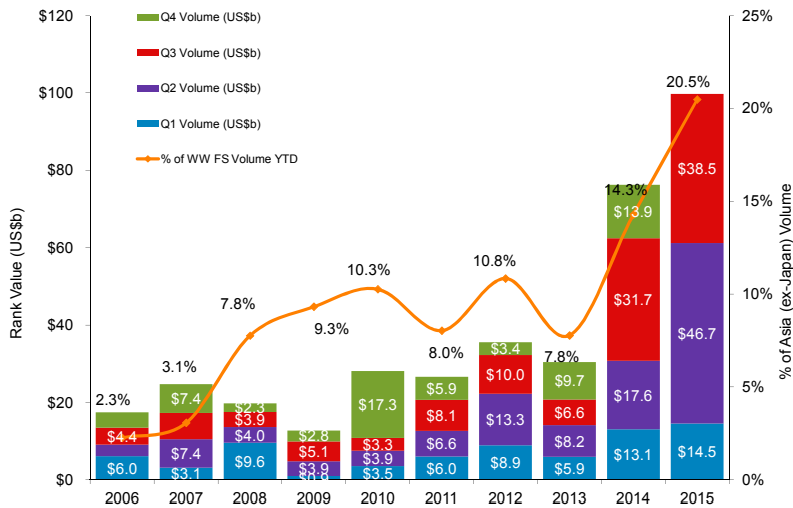
Top Ten Any Asia (ex-Japan) Involvement Announced Deals

Jan 1 - Sept 30 2015

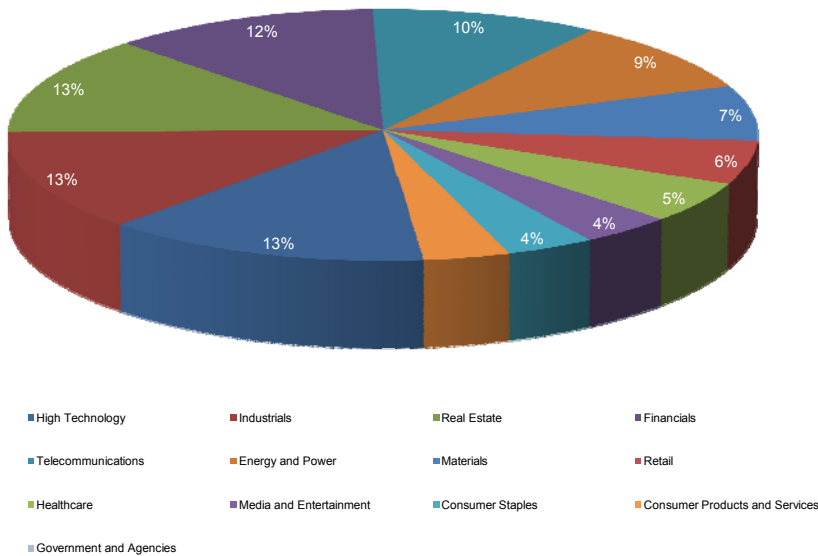
Rank	Date	Date Effective	Target (% Sought/Acquired)	Acquiror	Acquiror / Target Nation	Rank Value (US\$m)	Target Macro / Mid Industry
1/9/2015	6/3/2015	Hutchison Whampoa Ltd (50.04%)	Cheung Kong(Holdings)Ltd	Hong Kong / Hong Kong	45,410.8	Telecommunications / Telecommunications Services	
6/3/2015	6/3/2015	Cheung Kong (Hldg) Ltd- Ppty (100%)	Shareholders	Hong Kong / Hong Kong	35,632.4	Real Estate / Other Real Estate	
4/20/2015	8/1/2015	SK Holdings Co Ltd (58.23%)	SK C&C Co Ltd	South Korea / South Korea	23,059.6	Energy and Power / Oil & Gas	
1/23/2015	Pending	O2 PLC (100%)	Hutchison Whampoa Ltd	Hong Kong / United Kingdom	15,381.2	Telecommunications / Wireless	
4/21/2015	9/1/2015	Ondereel Ltd.Best-Growth es (100%)	China Resources (Hldg) Co Ltd	Hong Kong / Hong Kong	14,027.7	Retail / Food & Beverage Retailing	
5/26/2015	9/1/2015	Samsung C&T Corp (100%)	Cheil Industries Inc	South Korea / South Korea	11,238.8	Industrials / Building/Construction & Engineering	
6/17/2015	Pending	Qihoo 360 Technology Co Ltd (100%)	Investor Group	China / China	10,306.4	High Technology / Internet Software & Services	
9/1/2015	Pending	Focus Media Tech Shanghai Co (100%)	HEDY Holding Co Ltd	China / China	9,093.4	High Technology / Software	
8/6/2015	Pending	3 Italia SpA (100%)	Wind Telecomunicazioni SpA	Italy / Italy	8,851.5	Telecommunications / Wireless	
3/22/2015	Pending	Pirelli & C SpA (76.6%)	Marco Polo Industrial Hldg SpA	Italy / Italy	7,064.9	Industrials / Automobiles & Components	

Asia (ex-Japan) Rankings

Asia (ex-Japan) Buyside Financial Sponsor Activity



Any Asian (ex-Japan) Involvement Announced M&A by Target Industry (\$bil)



Any New Zealand Inv Announced (AD39)

Jan 1 - Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)				# of Deals per Advisor			
	2015 Rank	2014 Rank	Rank Value US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Sh (%)	# of Deals
Goldman Sachs & Co	1	11	1,360.5	37.7	35.8 ▲	6	3.8	+4 ▲
Macquarie Group	2	3*	732.5	20.3	2.9 ▲	5	20.3	+3 ▲
PricewaterhouseCoopers	3	2	622.6	17.3	-4.7 ▼	11	6.9	-10 ▼
Guotai Junan Securities	4	-	261.0	7.2	7.2 ▲	1	0.6	+1 ▲
Nomura	5*	3*	257.5	7.1	-10.3 ▼	1	0.6	0 -
Sawaya Segalas & Co LLC	5*	-	257.5	7.1	7.1 ▲	1	0.6	+1 ▲
Industry Total			3,604.5	100.0		159		-14

Industry % Change from Same Period Last Year: -29.4% ▼
 Industry % Change from Last Quarter: 20.1% ▲

Any New Zealand Involvement Completed (AF46)

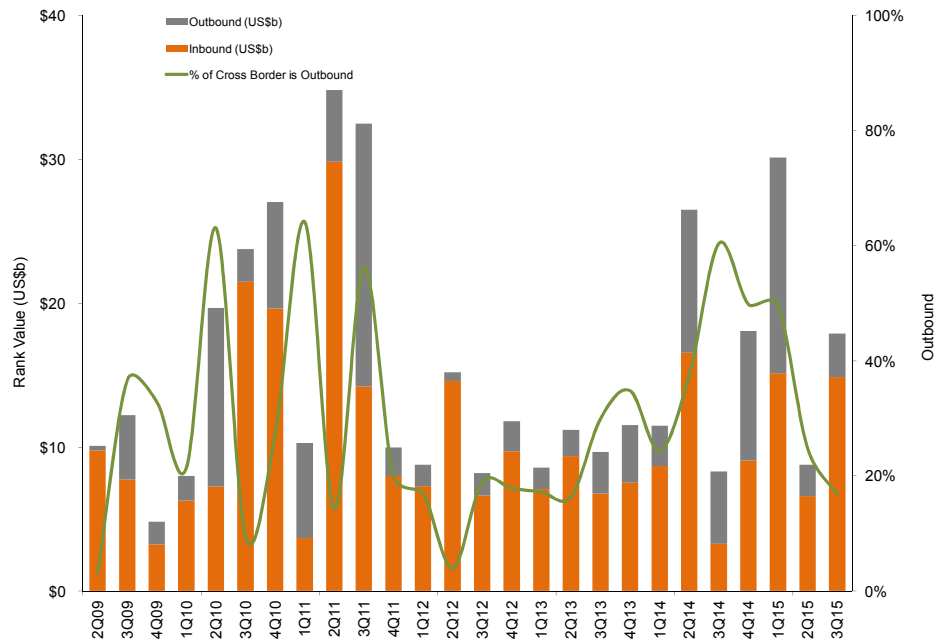
Jan 1 - Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)				# of Deals per Advisor			Imputed Fees (US\$m)			
	2015 Rank	2014 Rank	Rank Value US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Market Sh (%)	# of Deals	Advisor Fees	Market Sh (%)	Market Share Ch.
Goldman Sachs & Co	1	3	4,966.8	70.9	51.9 ▲	4	3.6	+1 ▲	20.6	27.5	20.9 ▲
Bank of America Merrill Lynch	2*	-	4,665.9	66.6	66.6 ▲	1	0.9	+1 ▲	2.5	3.4	3.4 ▲
Barclays	2*	-	4,665.9	66.6	66.6 ▲	1	0.9	+1 ▲	7.6	10.1	10.1 ▲
JP Morgan	2*	-	4,665.9	66.6	66.6 ▲	1	0.9	+1 ▲	2.5	3.4	3.4 ▲
Haitong Securities Co Ltd	5	-	563.8	8.1	8.1 ▲	1	0.9	+1 ▲	4.3	5.8	5.8 ▲
Industry Total			7,004.9	100.0		110		-21	74.9	100.0	

Industry % Change from Same Period Last Year: 161.1% ▲
 Industry % Change from Last Quarter: 29.4% ▲

* tie

Australian Cross Border Announced M&A



Japanese M&A up 28% | Insurance and Large Cap Deals Drive Strongest First Nine Months Since 2011 | JP Outbound Activity Breaks Record
Japan Deals Intelligence

Announced M&A activity with Japanese involvement during the first nine months of 2015 increased by 27.9%, recording US\$126.6 billion in value, compared to the US\$98.9 billion during the same period in 2014. This is the highest third quarter volume since 2011's US\$134.9 billion.

Large-scale Japanese involvement deals valued at US\$1 billion or more boosted the M&A activity. 28 large-scale deals with an accumulated value of US\$78.5 billion were announced during the first three quarters of 2015, a 67.5% increase in value compared to the same period last year, with only 17 deals worth US\$46.8 billion.

Driven by insurance industry deals, Japanese outbound M&A activity reached a record high of US\$68.9 billion during the first nine months of 2015, a 51.1% increase compared to the same period last year. Four out of the top 10 deals were insurance related deals. Americas was the top targeted region by Japanese companies with US\$28 billion, accounting for 40.6% of the market. Followed closely by Asia-Pacific totaling US\$23.6 billion with 34.2% market share.

Japanese domestic M&A activity increased 18.6% recording US\$45 billion during the first three quarters of 2015. The Industrials sector jumped 170% totaling US\$7.3 billion. Suzuki Motor's US\$3.9 billion repurchase deal was the largest domestic industrial sector deal during the first nine months of 2015.

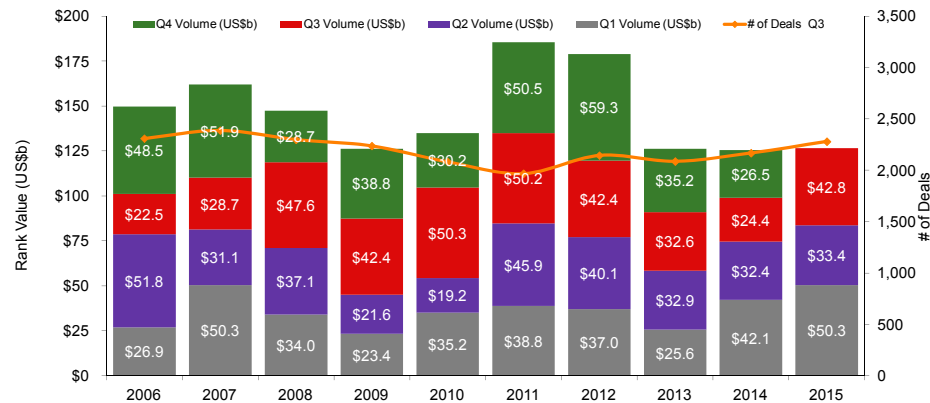
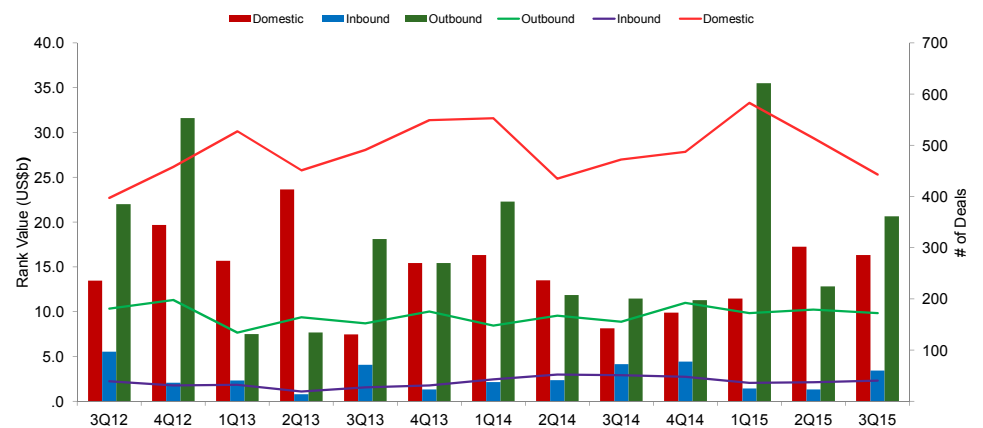
Any Japanese involvement completed M&A volume reached US\$73.4 billion from 1,409 deals. Total estimated advisory fees, according to Thomson Reuters/Freeman Consulting, reached US\$928.9 million.

Japanese Involvement Announced M&A - Top Advisors by Target Industry

Jan 1 - Sept 30 2015

	Rank	Val US\$m	Rank	Mkt. Share	No. Deals
Financials		44,164.3			142
Goldman Sachs & Co		21,591.2	1	48.9	4
Nomura		17,414.0	2	39.4	11
Mizuho Financial Group		16,036.8	3	36.3	16
Industrials		21,820.9			341
Mizuho Financial Group		10,283.1	1	47.1	21
Deutsche Bank		6,821.3	2	31.3	3
Gresham Partners		6,021.2	3*	27.6	1
Lazard		6,021.2	3*	27.6	1
High Technology		14,104.6			422
Deloitte		5,951.7	1	42.2	10
Mitsubishi UFJ Morgan Stanley		4,634.0	2	32.9	6
Lazard		3,207.8	3	22.7	2
Real Estate		12,033.3			139
Mitsubishi UFJ Morgan Stanley		5,186.6	1	43.1	3
Nomura		4,787.6	2	39.8	5
Sumitomo Mitsui Finl Grp Inc		4,471.4	3	37.2	4
Consumer Staples		10,775.2			190
Lazard		5,292.7	1	49.1	2
JP Morgan		5,005.2	2	46.5	1
PricewaterhouseCoopers		3,234.8	3	30.0	10

* tie

Any Japanese Involvement Announced M&A

Any Japanese Involvement by Market

Top Ten Japanese Involvement Announced Deals

Jan 1 - Sept 30 2015

Rank	Date	Date Effective	Target (% Sought/Acquired)	Acquiror	Acquiror / Target Nation	Rank Value (US\$m)	Target Macro / Mid Industry
6/10/2015	Pending	HCC Insurance Holdings Inc (100%)	Tokio Marine & Nichido Fire	Japan / United States	7,540.9	Financials / Insurance	
2/18/2015	Completed	Toll Holdings Ltd (100%)	Japan Post Co Ltd	Japan / Australia	6,021.2	Industrials / Transportation & Infrastructure	
1/20/2015	Pending	CITIC Ltd (11.8%)	Chia Tai Bright Investment	Hong Kong / Hong Kong	5,924.0	Financials / Other Financials	
9/8/2015	Pending	Amlin PLC (100%)	Mitsui Sumitomo Insurance	Japan / United Kingdom	5,296.5	Financials / Insurance	
9/29/2015	Pending	Reynolds Amer Inc-Natural (100%)	Japan Tobacco Inc	Japan / Japan	5,005.2	Consumer Staples / Tobacco	
7/23/2015	Pending	StanCorp Financial Group Inc (100%)	Meiji Yasuda Life Insurance Co	Japan / United States	4,961.3	Financials / Insurance	
1/20/2015	Pending	CITIC Ltd (10%)	Chia Tai Bright Investment	Hong Kong / Hong Kong	4,433.3	Financials / Other Financials	
9/16/2015	Completed	Suzuki Motor Corp (21.35%)	Suzuki Motor Corp	Japan / Japan	3,822.2	Industrials / Automobiles & Components	
8/11/2015	Pending	Symetra Financial Corp (100%)	Sumitomo Life Insurance Co	Japan / United States	3,792.5	Financials / Insurance	
2/26/2015	Pending	Royal Bk of Scotland-Portfolio (100%)	Mizuho Bank Ltd	Japan / United States	3,000.0	Financials / Credit Institutions	

Japan Rankings

Any Japanese Involvement Announced (AD19) Jan 1 - Sept 30

Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor		
	2015 Rank	2014 Rank	Rank US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Market Sh (%)	Change in # of Deals
Mitsubishi UFJ Morgan Stanley	1	1	33,818.4	26.7	-7.2 ▼	38	1.7	-3 ▼
Mizuho Financial Group	2	8	32,770.0	25.9	16.1 ▲	118	5.2	+15 ▲
Nomura	3	3	30,304.0	24.0	6.0 ▲	94	4.1	+21 ▲
Goldman Sachs & Co	4	2	29,057.2	23.0	4.7 ▲	13	0.6	-5 ▼
JP Morgan	5	6	20,116.3	15.9	4.2 ▲	17	0.7	-5 ▼
Bank of America Merrill Lynch	6	16	16,093.3	12.7	9.3 ▲	12	0.5	+6 ▲
Lazard	7	32	16,036.1	12.7	12.3 ▲	8	0.4	+5 ▲
Sumitomo Mitsui Finl Grp Inc	8	7	15,666.7	12.4	1.6 ▲	127	5.6	+17 ▲
Evercore Partners	9	13	14,771.8	11.7	6.6 ▲	6	0.3	0
Rothschild	10	36	12,179.7	9.6	9.3 ▲	7	0.3	+2 ▲
UBS	11	22	11,997.7	9.5	8.2 ▲	7	0.3	+1 ▲
CITIC	12*	-	10,357.2	8.2	8.2 ▲	2	0.1	+2 ▲
Somerley	12*	-	10,357.2	8.2	8.2 ▲	2	0.1	+2 ▲
Credit Suisse	14	4	9,220.2	7.3	-10.2 ▼	7	0.3	-1 ▼
Deutsche Bank	15	20	8,622.2	6.8	5.1 ▲	6	0.3	-1 ▼
Deloitte	16	26	6,542.0	5.2	4.4 ▲	45	2.0	-8 ▼
Gresham Partners	17	-	6,021.2	4.8	4.8 ▲	1	0.0	+1 ▲
Daiwa Securities Group Inc	18	10	5,526.6	4.4	-2.9 ▼	43	1.9	+1 ▲
Citi	19	9	5,246.8	4.2	-4.4 ▼	13	0.6	+1 ▲
PricewaterhouseCoopers	20	17	4,969.0	3.9	1.0 ▲	44	1.9	+5 ▲
KPMG	21	12	4,741.0	3.8	-2.3 ▼	43	1.9	-5 ▼
GCA Savvian Group Corp	22	11	2,691.0	2.1	-4.4 ▼	19	0.8	-5 ▼
SEB	23	-	2,372.8	1.9	1.9 ▲	1	0.0	+1 ▲
GF Securities	24	-	1,795.1	1.4	1.4 ▲	1	0.0	+1 ▲
Plutus Consulting Co Ltd	25	27	1,310.0	1.0	0.3 ▲	29	1.3	+7 ▲
Industry Total			126,550.8	100.0		2,279		+112

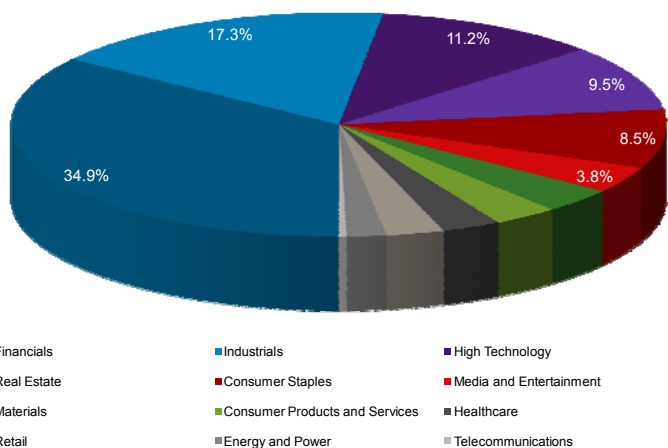
Industry % Change from Same Period Last Year: 27.9% ▲, 5.2% ▲
 Industry % Change from Last Quarter: 26.1% ▲, -12.0% ▼

Any Japanese Involvement Completed (AF23) Jan 1 - Sept 30

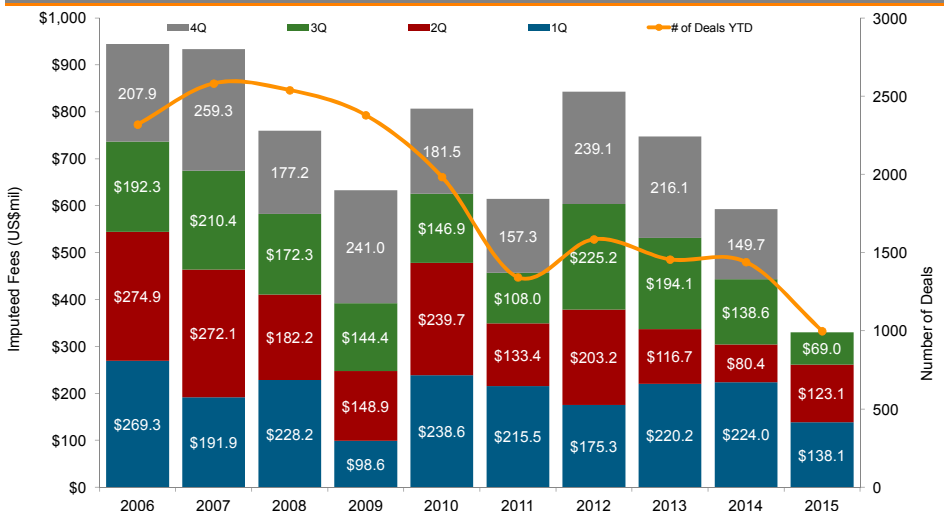
Financial Advisor	Rank Value per Advisor (US\$m)					# of Deals per Advisor			Imputed Fees (US\$m)		
	2015 Rank	2014 Rank	Rank US\$m	Market Sh (%)	Market Share Ch.	# of Deals	Market Sh (%)	Change in # of Deals	Advisor Fees	Market Sh (%)	Market Share Ch.
Goldman Sachs & Co	1	4	17,818.4	24.3	4.0 ▲	9	0.6	-9 ▼	74.4	8.0	1.2 ▼
Mitsubishi UFJ Morgan Stanley	2	1	15,198.1	20.7	-14.1 ▼	26	1.8	-16 ▼	87.4	9.4	1.8 ▲
Mizuho Financial Group	3	9	14,660.1	20.0	9.2 ▲	110	7.8	+17 ▲	57.2	6.2	0.9 ▲
Lazard	4	21	9,766.5	13.3	10.8 ▲	7	0.5	+3 ▲	26.2	2.8	1.7 ▲
Deutsche Bank	5	22	9,305.5	12.7	10.2 ▲	4	0.3	-4 ▼	18.6	2.0	0.1 ▲
Nomura	6	2	8,588.1	11.7	-13.7 ▼	76	5.4	+8 ▲	65.8	7.1	0.6 ▼
Citi	7	12	7,804.5	10.6	4.0 ▲	9	0.6	-1 ▼	27.8	3.0	1.5 ▲
Deloitte	8	42	6,389.0	8.7	8.3 ▲	34	2.4	+2 ▲	23.5	2.5	1.9 ▲
Rothschild	9	23	6,365.5	8.7	7.0 ▲	8	0.6	+1 ▲	27.6	3.0	1.3 ▲
Gresham Partners	10	-	6,021.2	8.2	8.2 ▲	1	0.1	+1 ▲	9.9	1.1	1.1 ▲
Sumitomo Mitsui Finl Grp Inc	11	5	5,971.5	8.1	-8.8 ▼	109	7.7	+7 ▲	48.0	5.2	2.7 ▼
Bank of America Merrill Lynch	12	7	5,633.8	7.7	-7.5 ▼	9	0.6	-3 ▼	46.2	5.0	1.4 ▲
GCA Savvian Group Corp	13	13	5,398.4	7.4	1.0 ▲	14	1.0	-15 ▼	16.0	1.7	0.8 ▼
Evercore Partners	14	31	4,694.5	6.4	5.9 ▲	3	0.2	-1 ▼	11.0	1.2	0.8 ▲
Ernst & Young LLP	15	18*	4,449.1	6.1	1.9 ▲	18	1.3	+14 ▲	1.5	0.2	0.1 ▲
ICICI Bank Ltd	16	-	4,068.7	5.5	5.5 ▲	1	0.1	+1 ▲	2.8	0.3	0.3 ▲
Daiwa Securities Group Inc	17	8	3,494.3	4.8	-6.2 ▼	48	3.4	+12 ▲	26.8	2.9	0.5 ▼
Centerview Partners LLC	18	6	3,154.5	4.3	-12.2 ▼	2	0.1	+1 ▲	36.5	3.9	1.1 ▲
KPMG	19	14	2,412.1	3.3	-2.4 ▼	31	2.2	-13 ▼	3.8	0.4	0.3 ▼
SEB	20	33*	2,372.8	3.2	2.8 ▲	1	0.1	0	5.4	0.6	0.5 ▲
JP Morgan	21	10	2,131.9	2.9	-7.8 ▼	10	0.7	-2 ▼	29.6	3.2	0.8 ▼
PricewaterhouseCoopers	22	17	1,741.2	2.4	-2.0 ▼	26	1.8	-9 ▼	3.3	0.4	0.1 ▼
Development Bank of Japan Inc	23	15	1,544.8	2.1	-3.2 ▼	13	0.9	+4 ▲	12.6	1.4	1.1 ▲
HSBC Holdings PLC	24	-	1,200.0	1.6	1.6 ▲	3	0.2	+3 ▲	5.0	0.5	0.5 ▲
Plutus Consulting Co Ltd	25	28	1,086.2	1.5	0.8 ▲	24	1.7	+5 ▲	5.8	0.6	0.4 ▼
Industry Total			73,399.5	100.0		1,409		-78	928.9	100.0	

Industry % Change from Same Period Last Year: -22.6% ▼, -5.2% ▼, -15.4% ▼
 Industry % Change from Last Quarter: -51.2% ▼, -23.2% ▼, -53.6% ▼

Japanese Involvement Announced M&A Target Industry by Value



Japanese Target Completed M&A Fees



If you would like to participate in the submission process, receive quarterly press releases, or have questions about league table criteria please contact:

Americas
Robert Levine
Tel: +1 646 223 5682
E-mail: robert.levine@thomsonreuters.com

EMEA
Christina Mavraki
Tel: +44 (0) 20 7542 7381
E-mail: christina.mavraki@thomsonreuters.com

Asia-Pacific
Kelvin Bian
Tel: +852 3761 1852
E-mail: kelvin.bian@thomsonreuters.com

Japan
Kaori Motohashi
Tel: +813 6441 1338
E-mail: kaori.motohashi@thomsonreuters.com

- Announced league tables include all deals that were announced between January 1, 2014 and September 30, 2015 and of which Thomson Reuters was made aware. All current data and previous year's data is as of 5:00pm EDT on September 30, 2015.
- League tables include rank eligible mergers, acquisitions, repurchases, spin-offs, self-tenders, minority stake purchases and debt restructurings.
- A tender/merger transaction is considered to be effective at the time of consummation of the merger or the date on which it is declared wholly unconditional.
- Deals with undisclosed dollar values are rank eligible but with no corresponding Rank Value. Non-US dollar denominated transactions are converted to the US dollar equivalent at the time of announcement of terms.
- Financial and legal advisors receive full credit for each deal on which they provide financial or legal advisory services, unless they represent minority sellers or advise on only a portion of the transaction or Thomson Reuters has not been made aware of their participation in that transaction. For pending transactions, advisors to targets of multiple bids receive credit for the transaction agreed to or, in the absence of an agreement, the value of the highest offer.
- Any Involvement league tables include deals where the target, acquiror, or either ultimate parent are domiciled (nation of headquarters) in the specified region or nation. Any involvement league tables also include the nation of the seller and seller ultimate parent on privately negotiated stake purchases
- League tables, commentary, and charts citing announced activity are based on Rank Date and include intended, pending, partially complete, completed, pending regulatory, and unconditional transactions. Rank Date is defined as the earliest public announcement of when a value can be applied to a transaction.
- Imputed fees are calculated using Freeman & Co. proprietary algorithm where spreads or fees are not disclosed. Deal fees are on a gross basis before all expenses. Each underwriter or advisor is allocated its share of deal fees using Freeman & Co. allocation methodology, based on the number of underwriters or advisors on the deal and their role. No fees are allocated to syndicated members.
- League table volumes for Mitsubishi UFJ Financial Group and Morgan Stanley, included herein reflect the changes after the commencement of their jointly established securities firms in Japan: (1) Mitsubishi UFJ Morgan Stanley Securities and (2) Morgan Stanley MUFG Securities. Accreditation for transactions involving the newly established joint ventures are reflected in totals for Morgan Stanley. For Japanese related rankings, Morgan Stanley is represented as "Mitsubishi UFJ Morgan Stanley".

While Thomson Reuters has used reasonable endeavors to ensure that the information provided in this document is accurate and up to date as at the time of issue, neither Thomson Reuters nor its third party content providers shall be liable for any errors, inaccuracies or delays in the information, nor for any actions taken in reliance thereon, nor does it endorse any views or opinions of any third party content provider. Thomson Reuters disclaims all warranties, express or implied, as to the accuracy or completeness of any of the content provided, or as to the fitness of the content for any purpose to the extent permitted by law. The content herein is not appropriate for the purposes of making a decision to carry out a transaction or trade and does not provide any form of advice (investment, tax, legal) amounting to investment advice, nor make any recommendations or solicitations regarding particular financial instruments, investments or products, including the buying or selling of securities. Thomson Reuters has not undertaken any liability or obligation relating to the purchase or sale of securities for or by any person in connection with this document.

© 2015 Thomson Reuters. All rights reserved.

Thomson Reuters and the Thomson Reuters logo are registered trademarks and trademarks of Thomson Reuters and its affiliated companies. Any third party name or mark herein belongs to the relevant third party.

Thomson Reuters Solutions for the Deal Making Community



FOR INVESTMENT BANKERS

Thomson Reuters Eikon is the most intuitive and comprehensive way of staying informed. With natural-language search, you can quickly find global information, news, charts and analytics. Company and industry views provide top-level summaries, and then detailed information is just a click away. Identify new opportunities and gain deep understanding of markets, industries, companies and events.

Thomson Reuters Eikon also includes an **Add-In for Microsoft® Office** to help you increase your efficiency. From screening and targeting to comparables analysis, building league tables, valuing a company and

developing a client pitch book, you can do all this without leaving Microsoft Office. Search and autosuggest features in Excel make model-building easier.

Solution for:

- Managing Client Relationships
- Deal Origination
- New Issues Pre-Marketing/Roadshows
- Financial Modeling
- Customized League Tables
- Simple Deals screening
- Valuation analysis and comparable deal screening
- On-brand pitch book creation

FOR INFORMATION PROFESSIONALS

SDC Platinum is the world's foremost financial transactions database, covering new issues, M&A, syndicated loans, private equity, project finance, poison pills, and more.

Solution for:

- Market Analysis & Trends (Geography, Sector, Asset Class, Deal Type, Deal Size, etc.)
- Deal Origination (Debt Maturity Analysis, Company Lifecycle including Private Equity)
- Pitch Creation (Firm Credentials, Representative Acquirors)
- M&A Targeting (Active Strategic/Sponsor Acquirors, Target Company Screener)
- Negotiation (T&C Benchmarking)

FOR STRATEGY AND PLANNING TEAMS

Thomson Reuters Deals Business Intelligence enables you to slice and dice our renowned Deals and Fees data to create ad hoc reports, analyze market trends, benchmark your performance and identify opportunities – all within a tool built into your workflow in Excel®, saving you valuable time and giving you a competitive edge.

Solution for:

- Conducting market analysis and identifying trends
- Benchmarking your performance and monitoring competitors
- Targeting clients by wallet size and banking relationship
- Allocating resources more effectively by evaluating and analyzing lost deals

Send us a sales enquiry at: financial.thomsonreuters.com/sales

Read more about our products at: financial.thomsonreuters.com/products

To purchase individual Thomson Reuters Deals or League Table reports, please contact our Thomson Reuters On Demand group:

Web: <http://financial.thomsonreuters.com/ondemand>

Email: trondemand@thomsonreuters.com

Access unique analysis for free anytime using Thomson Reuters Deals Intelligence website and receive regular updates, delivered direct to your inbox.

Go to: dmi.thomsonreuters.com/dealsintelligence