



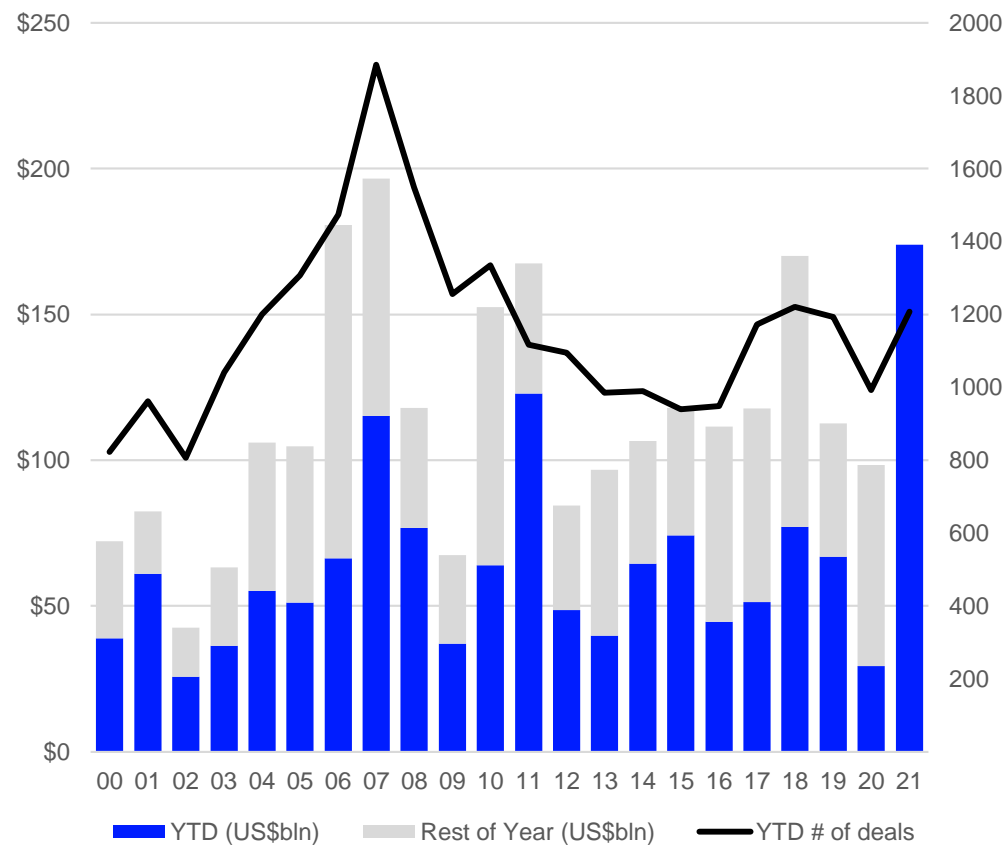
Deal making involving Australia hits US\$174 billion – a YTD record

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Deal making involving Australia hits record YTD levels.

Square Inc. agreed to buy Afterpay Ltd for US\$26.8 billion, making it the largest Australian-involvement deal since records began in 1980, surpassing the US\$22.8 billion bid of Sydney Airport announced in July 2021. This pushes overall deal making activity involving Australia to reach US\$173.8 billion, almost a six-fold increase in value from the same period last year, making it the highest YTD period on record and already the highest annual total since 2007 (US\$196.6 billion).

Any Australia-involvement Announced M&A – Volume trend



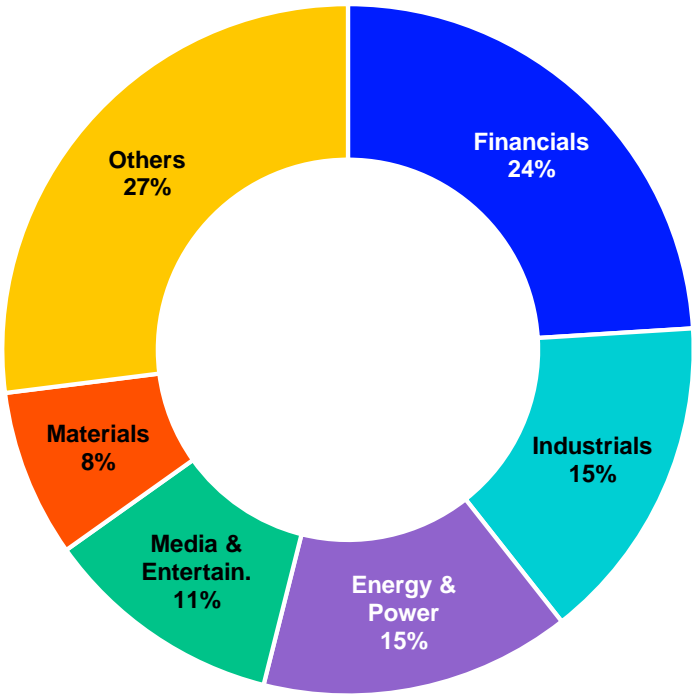
Any Australia-involvement Announced M&A – Top Deals on Record

Rank	Date	Value (US\$bn)	Target Name	Target Nation	Acquiror Name	Acquiror Nation	Target Industry
	08/02/21	26.8	Afterpay Ltd	Australia	Square Inc	United States	Financials
	07/05/21	22.8	Sydney Airport Holdings Pty Ltd	Australia	Investor Group	United States	Industrials
	12/12/17	22.0	Westfield Corp	Australia	Unibail-Rodamco SE	France	Real Estate
	05/13/08	17.9	St George Bank Ltd	Australia	Westpac Banking Corp	Australia	Financials
	07/02/07	15.7	Coles Group Ltd	Australia	Wesfarmers Ltd	Australia	Retail
	03/19/01	15.6	Billiton PLC	United Kingdom	BHP Ltd	Australia	Materials
	07/14/11	15.6	Petrohawk Energy Corp	United States	Bhp Billiton PLC	United Kingdom	Energy and Power
	10/27/06	15.4	Rinker Group Ltd	Australia	Cemex SAB de CV	Mexico	Materials
	10/16/06	14.9	Thames Water PLC	United Kingdom	Kemble Water Ltd	Australia	Energy and Power
	12/04/13	13.7	Westfield Group-Australian/NZ Business	Australia	Westfield Retail Trust	Australia	Real Estate

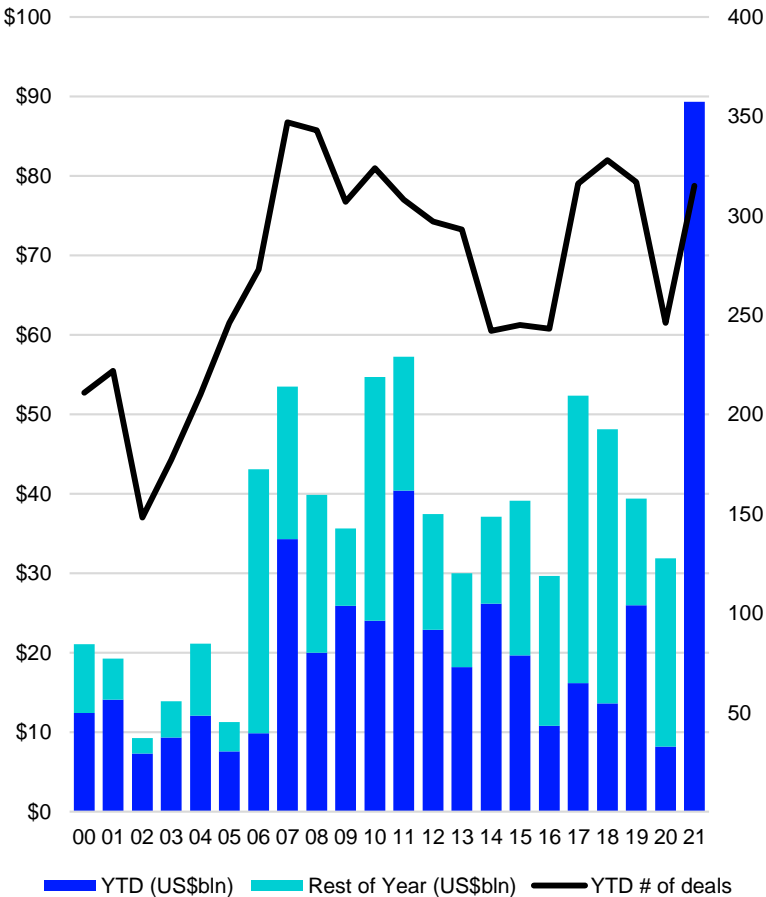
Australia Inbound M&A witnessed record annual high

Australia Inbound M&A deals totaled US\$89.4 billion so far this year, marking a new annual record high.

Any Australia-involvement M&A – YTD Target Sector



Australia Inbound M&A Volume Trend



Additional data insights:

- Deals targeting the Financials sector accounted for 24% of the M&A activity involving Australia so far this year.
- The United States was the most active acquirer of Australian companies and captured 81% of the inbound activity in Australia year-to-date. Inbound M&A activity by U.S. acquirors in Australia reached US\$72.6 billion so far this year (compared to only US\$2.7 billion during the same period last year).
- Any Asia Pacific Involvement amounted to US\$783.9 billion, up 57.2% from a year ago, the highest YTD volume since records began in 1980.

Goldman surpassed \$1 trillion in league table credit

With advisory work on the recently announced Australia's largest M&A deal in history – Square-Afterpay's US\$26.8 billion deal, Goldman surpassed \$1 trillion in league table credit today, the fastest YTD pace ever and also the largest number to deals for Goldman Sachs. Goldman Sachs currently ranks #1 in the Any Australian Involvement Announced M&A League Table with 44.5% market share, the highest market share since YTD 2011 (with 46.6% market share).

Global Announced M&A 2021 YTD League Table

Financial Advisor Full to Each Eligible Advisor Sector Across: Rank Date	1/1/2021 - 8/3/2021 Ranking Value inc. Net Debt of Target (\$ Mil)	Rank	Mkt. Share	Number of Deals
Goldman Sachs & Co	1,015,118.1	1	30.0	374
JP Morgan	829,202.4	2	24.5	375
Morgan Stanley	700,376.3	3	20.7	274
Citi	411,014.8	4	12.1	209
BofA Securities Inc	403,467.4	5	11.9	185
Barclays	327,360.2	6	9.7	179
Credit Suisse	257,313.0	7	7.6	165
Lazard	218,310.9	8	6.4	170
Evercore Partners	206,330.8	9	6.1	128
UBS	187,993.2	10	5.6	112
RBC Capital Markets	180,879.3	11	5.3	100
Perella Weinberg Partners LP	160,838.6	12	4.8	57
Jefferies LLC	156,641.0	13	4.6	190
Deutsche Bank	150,620.1	14	4.4	92
Rothschild & Co	149,512.9	15	4.4	305
Allen & Co Inc	119,135.5	16	3.5	13
Centerview Partners LLC	108,166.5	17	3.2	49
Moelis & Co	102,649.9	18	3.0	142
LionTree Advisors LLC	96,455.6	19	2.9	19
PJT Partners Inc	93,230.8	20	2.8	44
Stifel/KBW	83,573.5	21	2.5	126
BNP Paribas SA	79,064.4	22	2.3	108
Nomura	77,767.8	23	2.3	90
Houlihan Lokey	61,864.2	24	1.8	187
Qatalyst Partners	61,711.1	25	1.8	10
Industry Total	3,388,827.7	-	100.0	33,834
Source: Refinitiv Date: 08/03/2021				
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Any Australia-involvement Announced M&A 2021 YTD League Table

Financial Advisor Full to Each Eligible Advisor Sector Across: Rank Date	1/1/2021 - 8/3/2021 Ranking Value inc. Net Debt of Target (\$ Mil)	Rank	Mkt. Share	Number of Deals
Goldman Sachs & Co	77,662.7	1	44.6	21
Morgan Stanley	46,228.0	2	26.6	16
UBS	42,777.6	3	24.6	14
Citi	33,962.8	4	19.5	8
Barclays	29,957.8	5	17.2	2
Highbury Partnership Pty Ltd	26,946.5	6	15.5	4
Qatalyst Partners	26,847.8	7	15.4	1
Macquarie Group	21,185.1	8	12.2	37
Jarden & Co	15,369.5	9	8.8	2
Credit Suisse	11,292.3	10	6.5	8
BofA Securities Inc	10,647.3	11	6.1	9
JB North & Co Pty Ltd	8,882.2	12	5.1	1
Grant Samuel	8,599.3	13	4.9	6
Moelis & Co	7,778.4	14	4.5	10
Flagstaff Partners Pty Ltd	7,263.8	15	4.2	2
BNP Paribas SA	5,763.4	16*	3.3	1
Ind Super Hldg Pty Ltd	5,763.4	16*	3.3	1
Duff & Phelps, A Kroll Business	5,763.4	16*	3.3	1
Lazard	5,329.1	19	3.1	3
Jefferies LLC	5,086.3	20	2.9	7
Deloitte	5,039.1	21	2.9	16
Gresham Partners	3,758.4	22	2.2	11
Greenhill & Co, LLC	3,419.7	23	2.0	4
Jones Lang LaSalle Inc	2,938.5	24	1.7	1
Pitt Capital Partners	2,692.9	25	1.6	1
Industry Total	174,079.1	-	100.0	1,224
Source: Refinitiv Date: 08/03/2021				
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