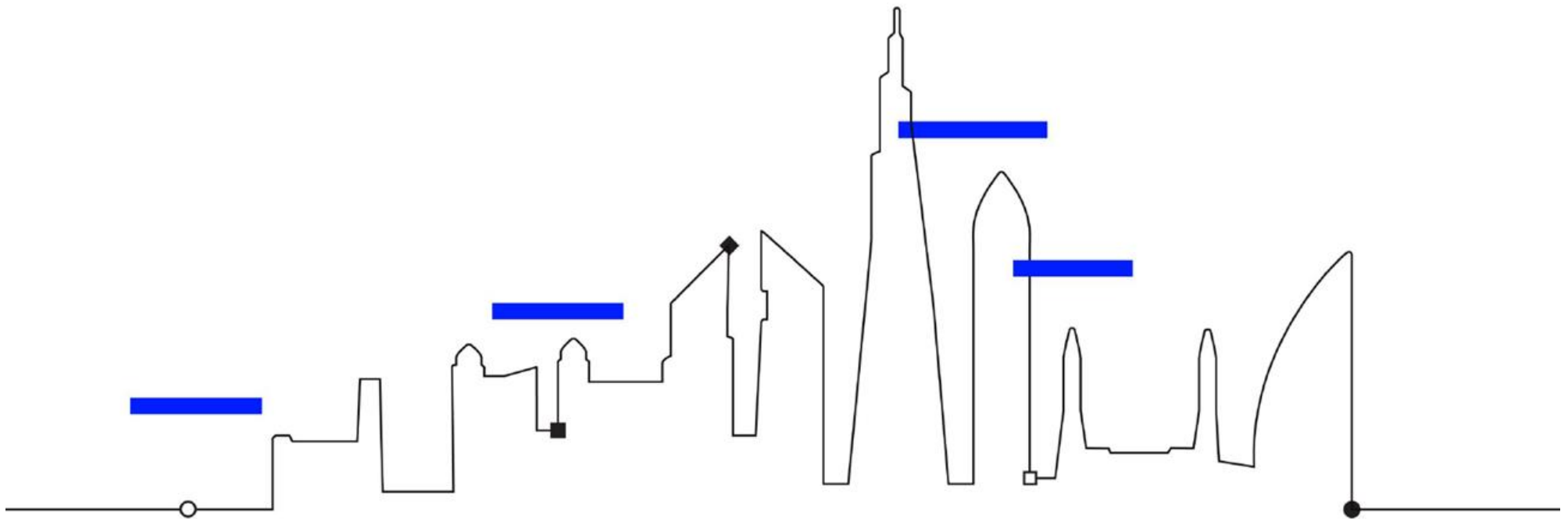


US Private Placement Review

Placement Agents

Full Year 2020



US Private Placement Review

Full Year 2020 | Placement Agents

Traditional Private Placements (AN11)						
YoY Change (\$) 0.4% 1H vs. 2H (\$) 41.1%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
BofA Securities Inc	1	1	17,130	22.8	4.3	82
JP Morgan	2	2	12,508	16.7	4.0	55
Mitsubishi UFJ Financial Group	3	3	5,715	7.6	0.8	35
Citi	4	5	5,470	7.3	1.8	34
RBC Capital Markets	5	4	3,830	5.1	-0.8	22
US Bancorp	6	15	3,606	4.8	2.3	39
Wells Fargo & Co	7	7	3,591	4.8	1.1	23
Goldman Sachs & Co	8	14	2,275	3.0	0.3	10
Mizuho Financial Group	9	10	1,990	2.7	-0.8	21
Morgan Stanley	10	16	1,944	2.6	0.4	6
Barclays	11	8	1,912	2.6	-1.0	15
NatWest Markets	12	6	1,746	2.3	-2.3	12
KeyBanc Capital Markets Inc	13	9	1,646	2.2	-1.3	16
Societe Generale	14	12	1,645	2.2	-0.8	6
Scotia Capital	15	11	1,430	1.9	-1.1	20
Industry Total			75,105	100		274

Overall Private Placements (AL1)						
YoY Change (\$) 19.6% 1H vs. 2H (\$) -9.3%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	147,918	10.3	0.7	862
BofA Securities Inc	2	3	109,599	7.6	0.1	768
Citi	3	2	106,063	7.4	-0.6	665
Goldman Sachs & Co	4	4	97,489	6.8	1.2	569
Morgan Stanley	5	6	75,071	5.2	0.4	408
Barclays	6	5	71,084	4.9	-0.1	509
Credit Suisse	7	7	57,912	4.0	-0.7	441
Wells Fargo & Co	8	8	54,895	3.8	-0.2	458
Deutsche Bank	9	9	54,269	3.8	0.2	426
HSBC Holdings PLC	10	10	44,078	3.1	-0.2	259
BNP Paribas SA	11	12	42,894	3.0	0.3	240
RBC Capital Markets	12	11	41,873	2.9	0.1	315
Mitsubishi UFJ Financial Group	13	13	32,414	2.3	-0.1	299
Mizuho Financial Group	14	14	29,870	2.1	0.0	230
TD Securities Inc	15	15	27,623	1.9	0.2	205
Industry Total			1,440,925	100		2,113

Straight Debt (AN1)						
YoY Change (\$) 19.4% 1H vs. 2H (\$) -10.6%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	145,202	10.3	0.6	840
BofA Securities Inc	2	3	107,842	7.7	0.1	752
Citi	3	2	105,346	7.5	-0.6	657
Goldman Sachs & Co	4	4	93,918	6.7	1.1	551
Morgan Stanley	5	6	71,635	5.1	0.2	389
Barclays	6	5	70,444	5.0	-0.1	503
Credit Suisse	7	7	57,680	4.1	-0.7	437
Wells Fargo & Co	8	8	54,448	3.9	-0.2	452
Deutsche Bank	9	9	54,103	3.9	0.2	423
HSBC Holdings PLC	10	10	43,733	3.1	-0.3	254
BNP Paribas SA	11	12	42,674	3.0	0.3	236
RBC Capital Markets	12	11	41,446	3.0	0.2	309
Mitsubishi UFJ Financial Group	13	13	32,188	2.3	-0.1	295
Mizuho Financial Group	14	14	29,748	2.1	-0.1	228
TD Securities Inc	15	15	27,557	2.0	0.2	204
Industry Total			1,407,023	100		2,026

Equity & Equity-related (AM1)						
YoY Change (\$) 31.7% 1H vs. 2H (\$) 68.6%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Mercury Capital Advisors LLC	1	1	15,405	45.4	-29.9	48
Goldman Sachs & Co	2	2	3,572	10.5	3.6	18
Morgan Stanley	3	10	3,436	10.1	9.5	19
JP Morgan	4	7	2,716	8.0	6.9	22
BofA Securities Inc	5	5	1,757	5.2	3.7	16
Citi	6	3	716	2.1	0.4	8
Barclays	7	8	640	1.9	1.0	6
Wells Fargo & Co	8	-	448	1.3	1.3	6
RBC Capital Markets	9	-	427	1.3	1.3	6
HSBC Holdings PLC	10	15*	346	1.0	0.6	5
US Bancorp	11	37*	307	0.9	0.8	5
Jefferies LLC	12	11	246	0.7	0.2	3
Credit Suisse	13	9	232	0.7	-0.1	4
Mitsubishi UFJ Financial Group	14	-	227	0.7	0.7	4
BNP Paribas SA	15	15*	220	0.7	0.3	4
Industry Total			33,902	100		87

Plain Vanilla Debt including Reg. S (AN9)						
YoY Change (\$) 28.2% 1H vs. 2H (\$) 51.0%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
BofA Securities Inc	1	1	21,522	12.7	-0.9	117
JP Morgan	2	2	18,797	11.1	1.4	91
Citi	3	3	15,655	9.3	1.9	79
Morgan Stanley	4	6	8,465	5.0	0.3	26
Goldman Sachs & Co	5	7	8,317	4.9	0.3	35
Mizuho Financial Group	6	16	6,165	3.7	1.7	35
HSBC Holdings PLC	7	4	5,921	3.5	-1.8	31
RBC Capital Markets	8	5	5,844	3.5	-1.5	35
Wells Fargo & Co	9	9	5,794	3.4	-0.1	43
Mitsubishi UFJ Financial Group	10	8	5,655	3.4	-0.5	45
BNP Paribas SA	11	11	5,200	3.1	-0.1	16
US Bancorp	12	19	4,539	2.7	1.0	45
Sumitomo Mitsui Finl Grp Inc	13	21	3,879	2.3	0.7	23
Societe Generale	14	15	3,490	2.1	0.0	16
TD Securities Inc	15	14	3,134	1.9	-0.4	23
Industry Total			169,003	100		364

Overall Private Placements - Yankee Issues (AL4)						
YoY Change (\$) 35.0% 1H vs. 2H (\$) 38.6%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Citi	1	1	15,782	11.0	0.5	65
JP Morgan	2	3	11,609	8.1	0.6	52
BofA Securities Inc	3	2	11,482	8.0	0.0	55
HSBC Holdings PLC	4	4	9,787	6.8	-0.6	44
Morgan Stanley	5	6	8,031	5.6	0.2	24
BNP Paribas SA	6	8	6,425	4.5	0.3	24
Mizuho Financial Group	7	20	5,502	3.8	2.4	20
Mitsubishi UFJ Financial Group	8	13	5,308	3.7	1.2	28
Standard Chartered PLC	9	10	5,196	3.6	0.5	26
Goldman Sachs & Co	10	7	4,942	3.4	-1.9	16
Barclays	11	12	4,652	3.2	0.3	27
Mercury Capital Advisors LLC	12	5	4,376	3.0	-4.3	17
Deutsche Bank	13	23	3,919	2.7	1.4	21
RBC Capital Markets	14	9	3,547	2.5	-1.2	16
Societe Generale	15	22	3,308	2.3	1.0	15
Industry Total			143,965	100		194

*Indicates a Tie

US Private Placement Review

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High Yield Corporate Debt (AN3)						
YoY Change (\$) 38.7% 1H vs. 2H (\$) 6.2%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	38,184	9.6	2.1	374
BofA Securities Inc	2	3	29,638	7.4	1.3	349
Goldman Sachs & Co	3	4	23,536	5.9	0.0	261
Barclays	4	6	22,666	5.7	0.8	247
Citi	5	2	22,448	5.6	-1.5	267
Wells Fargo & Co	6	10	17,319	4.4	1.1	211
Deutsche Bank	7	8	16,897	4.2	-0.3	203
Morgan Stanley	8	5	16,874	4.2	-1.6	182
Credit Suisse	9	7	15,550	3.9	-0.9	184
RBC Capital Markets	10	9	11,919	3.0	-0.6	160
Truist Financial Corp	11	12	11,493	2.9	0.2	166
HSBC Holdings PLC	12	11	9,526	2.4	-0.7	115
Mitsubishi UFJ Financial Group	13	17	9,165	2.3	0.5	139
BNP Paribas SA	14	13	8,268	2.1	-0.6	115
Jefferies LLC	15	14	7,993	2.0	-0.2	51
Industry Total			398,249	100		588

Securitized Debt (AN5)						
YoY Change (\$) -26.4% 1H vs. 2H (\$) 21.6%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Goldman Sachs & Co	1	7	25,504	10.1	3.7	123
JP Morgan	2	1	24,516	9.7	-0.9	162
Credit Suisse	3	2	24,505	9.7	-0.8	168
Barclays	4	6	20,205	8.0	0.8	135
Citi	5	4	17,719	7.0	-0.8	127
Deutsche Bank	6	8	15,981	6.3	1.4	121
Wells Fargo & Co	7	5	15,936	6.3	-1.2	116
BofA Securities Inc	8	3	15,893	6.3	-1.9	110
Morgan Stanley	9	9	10,774	4.3	0.0	65
Nomura	10	10	9,713	3.9	0.4	76
RBC Capital Markets	11	11	6,870	2.7	0.5	47
Mitsubishi UFJ Financial Group	12	17	5,084	2.0	0.6	37
BMO Capital Markets	13	14	3,333	1.3	-0.2	31
Amherst Securities	14	34	3,073	1.2	0.8	29
Mizuho Financial Group	15	18	3,004	1.2	-0.1	22
Industry Total			252,356	100		602

Rule 144a Debt, Equity & Equity-related (AO1)						
YoY Change (\$) 20.6% 1H vs. 2H (\$) -12.9%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	135,415	10.2	0.6	782
Citi	2	2	99,450	7.5	-0.8	620
Goldman Sachs & Co	3	4	92,042	6.9	1.1	539
BofA Securities Inc	4	3	91,790	6.9	0.0	666
Morgan Stanley	5	6	69,391	5.2	0.1	383
Barclays	6	5	68,532	5.2	0.0	488
Credit Suisse	7	7	57,596	4.3	-0.8	434
Deutsche Bank	8	9	53,869	4.0	0.1	421
Wells Fargo & Co	9	8	50,395	3.8	-0.3	419
BNP Paribas SA	10	11	42,553	3.2	0.3	235
HSBC Holdings PLC	11	10	42,460	3.2	-0.3	244
RBC Capital Markets	12	12	37,265	2.8	0.2	284
Mizuho Financial Group	13	14	27,999	2.1	0.0	207
Mitsubishi UFJ Financial Group	14	13	27,077	2.0	-0.1	259
TD Securities Inc	15	15	26,403	2.0	0.2	188
Industry Total			1,331,918	100		1,752

Rule 144a Debt, Equity & Eq-related - US Issuers (AO3)						
YoY Change (\$) 29.1% 1H vs. 2H (\$) -7.0%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	83,214	10.1	1.2	567
Goldman Sachs & Co	2	6	65,397	7.9	2.1	418
BofA Securities Inc	3	2	62,518	7.6	0.1	510
Barclays	4	7	49,345	6.0	0.4	382
Citi	5	4	48,919	5.9	-0.4	414
Credit Suisse	6	3	47,169	5.7	-0.9	373
Wells Fargo & Co	7	5	44,108	5.4	-0.5	376
Morgan Stanley	8	8	43,543	5.3	0.4	275
Deutsche Bank	9	9	38,018	4.6	0.0	335
RBC Capital Markets	10	10	24,722	3.0	-0.3	218
Mitsubishi UFJ Financial Group	11	11	18,527	2.3	-0.5	209
Mizuho Financial Group	12	12	18,425	2.2	-0.2	164
Truist Financial Corp	13	15	18,295	2.2	0.6	214
BNP Paribas SA	14	13	17,494	2.1	0.0	135
TD Securities Inc	15	19	15,150	1.8	0.4	137
Industry Total			824,999	100		1,262

Rule 144a Debt, Equity & Eq-related-Non-US Issuers (AO4)						
YoY Change (\$) 8.9% 1H vs. 2H (\$) -21.8%						
Placement Agents	Rank 2020	Rank 2019	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	2	52,201	10.3	-0.2	215
Citi	2	1	50,531	10.0	-1.0	206
HSBC Holdings PLC	3	3	30,270	6.0	-0.6	123
BofA Securities Inc	4	4	29,272	5.8	-0.4	156
Goldman Sachs & Co	5	5	26,646	5.3	-0.4	121
Morgan Stanley	6	6	25,848	5.1	-0.3	108
BNP Paribas SA	7	8	25,059	4.9	0.8	100
Barclays	8	7	19,187	3.8	-0.7	106
Standard Chartered PLC	9	11	18,672	3.7	0.8	68
Deutsche Bank	10	9	15,851	3.1	0.0	86
RBC Capital Markets	11	14	12,543	2.5	0.8	66
Credit Agricole CIB	12	21	11,746	2.3	1.0	45
TD Securities Inc	13	12	11,252	2.2	-0.2	51
Credit Suisse	14	10	10,428	2.1	-0.9	61
Mizuho Financial Group	15	15	9,574	1.9	0.2	43
Industry Total			506,919	100		490

*Indicates a Tie