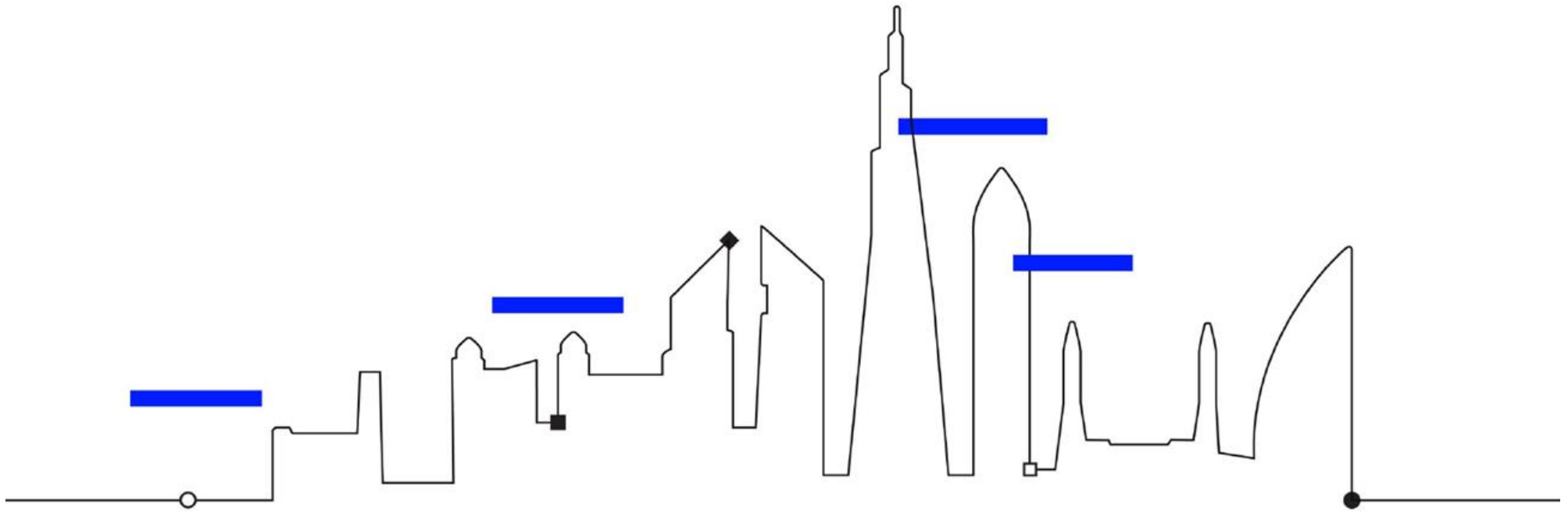


# US Private Placement Review

Placement Agents  
First Half 2022



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# US Private Placement Review

First Half 2022 | Placement Agents

Traditional Private Placements (AN11)						
YoY Change (\$) 26.9% 1H vs. 2H 2021(\$)-30.1%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
BofA Securities Inc	1	1	7,334	19.6	0.5	31
JP Morgan	2	5	4,841	12.9	7.2	22
Citi	3	4	2,506	6.7	-1.2	16
BNP Paribas SA	4	20	2,303	6.1	4.6	6
Wells Fargo & Co	5	8	2,241	6.0	1.9	14
Mizuho Financial Group	6	2	2,068	5.5	-2.7	7
Mitsubishi UFJ Financial Group	7	7	1,930	5.2	0.7	11
NatWest Markets	8	12	1,713	4.6	1.9	9
US Bancorp	9	6	1,653	4.4	-1.2	12
Goldman Sachs & Co	10	3	1,615	4.3	-3.9	6
HSBC Holdings PLC	11	29	1,210	3.2	2.8	8
Sumitomo Mitsui Finl Grp Inc	12	18	747	2.0	0.3	3
RBC Capital Markets	13	10	714	1.9	-1.4	3
Credit Agricole CIB	14	22	712	1.9	0.6	4
Societe Generale	15	25	710	1.9	0.9	3
<b>Industry Total</b>			<b>37,494</b>	<b>100</b>		<b>134</b>

Overall Private Placements (AL1)						
YoY Change (\$) -33.3% 1H vs. 2H 2021(\$)-23.1%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	55,387	8.3	-0.9	296
Citi	2	2	51,603	7.8	0.3	262
BofA Securities Inc	3	3	49,129	7.4	0.2	289
Goldman Sachs & Co	4	4	46,498	7.0	0.4	217
Credit Suisse	5	5	31,755	4.8	-0.1	183
Barclays	6	6	31,613	4.8	0.1	221
Morgan Stanley	7	7	29,635	4.5	0.2	176
Wells Fargo & Co	8	8	23,357	3.5	-0.4	179
BNP Paribas SA	9	11	23,173	3.5	0.5	110
Deutsche Bank	10	9	21,489	3.2	0.1	153
RBC Capital Markets	11	10	18,608	2.8	-0.3	114
HSBC Holdings PLC	12	12	14,863	2.2	-0.6	89
Mizuho Financial Group	13	13	14,477	2.2	0.0	90
TD Securities Inc	14	20	11,769	1.8	0.3	69
Mitsubishi UFJ Financial Group	15	14	11,659	1.8	0.0	101
<b>Industry Total</b>			<b>664,457</b>	<b>100</b>		<b>949</b>

Straight Debt (AN1)						
YoY Change (\$) -32.7% 1H vs. 2H 2021(\$)-21.3%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	54,553	8.4	-0.7	290
Citi	2	2	51,410	7.9	0.3	260
BofA Securities Inc	3	3	47,418	7.3	0.0	284
Goldman Sachs & Co	4	4	43,994	6.7	0.5	208
Credit Suisse	5	5	31,687	4.9	0.0	182
Barclays	6	6	31,328	4.8	0.0	219
Morgan Stanley	7	7	28,262	4.3	0.1	173
BNP Paribas SA	8	11	23,173	3.6	0.6	110
Wells Fargo & Co	9	8	23,129	3.5	-0.4	177
Deutsche Bank	10	9	21,489	3.3	0.1	153
RBC Capital Markets	11	10	18,572	2.8	-0.3	113
HSBC Holdings PLC	12	12	14,863	2.3	-0.5	89
Mizuho Financial Group	13	13	14,332	2.2	0.0	89
TD Securities Inc	14	19	11,769	1.8	0.3	69
Mitsubishi UFJ Financial Group	15	14	11,659	1.8	-0.1	101
<b>Industry Total</b>			<b>653,391</b>	<b>100</b>		<b>928</b>

Equity & Equity-related (AM1)						
YoY Change (\$) -57.6% 1H vs. 2H 2021(\$)-67.1%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Goldman Sachs & Co	1	1	2,505	22.6	1.8	9
Mercury Capital Advisors LLC	2	-	2,207	20.0	20.0	10
BofA Securities Inc	3	5	1,710	15.5	10.1	5
Morgan Stanley	4	4	1,373	12.4	6.0	3
JP Morgan	5	2	834	7.5	-6.0	6
SVB Financial Group	6	19	379	3.4	2.2	2
Allen & Co Inc	7	9	300	2.7	0.6	1
Barclays	8	8	285	2.6	0.3	2
Jefferies LLC	9	6	239	2.2	-2.2	2
Wells Fargo & Co	10	7	228	2.1	-1.2	2
Citi	11	3	193	1.8	-5.2	2
Mizuho Financial Group	12	17	145	1.3	0.0	1
Evercore Partners	13	-	79	0.7	0.7	1
<b>Industry Total</b>			<b>11,067</b>	<b>100</b>		<b>21</b>

Plain Vanilla Debt including Reg. S (AN9)						
YoY Change (\$) -41.6% 1H vs. 2H 2021(\$)-8.1%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
BofA Securities Inc	1	1	8,993	13.0	1.6	41
JP Morgan	2	3	6,857	9.9	1.7	33
Citi	3	2	5,842	8.5	-0.5	30
HSBC Holdings PLC	4	5	3,735	5.4	1.5	16
BNP Paribas SA	5	13	3,622	5.3	3.0	15
RBC Capital Markets	6	21	3,156	4.6	3.2	12
Mizuho Financial Group	7	6	2,953	4.3	0.4	12
Mitsubishi UFJ Financial Group	8	11	2,432	3.5	1.1	16
TD Securities Inc	9	14	2,271	3.3	1.5	13
Wells Fargo & Co	10	10	2,215	3.2	0.6	22
Goldman Sachs & Co	11	4	2,186	3.2	-3.7	10
US Bancorp	12	15	1,788	2.6	0.9	16
National Australia Bank	13	17	1,715	2.5	0.9	5
NatWest Markets	14	30	1,713	2.5	1.7	9
Commonwealth Bank of Australia	15	34	1,488	2.2	1.6	3
<b>Industry Total</b>			<b>69,000</b>	<b>100</b>		<b>155</b>

Overall Private Placements - Yankee Issues (AL4)						
YoY Change (\$) -53.9% 1H vs. 2H 2021(\$)-8.4%						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
BofA Securities Inc	1	2	5,858	9.0	-0.4	20
Citi	2	1	5,525	8.5	-1.3	22
BNP Paribas SA	3	9	5,383	8.3	5.1	18
JP Morgan	4	3	4,907	7.5	-1.7	19
HSBC Holdings PLC	5	4	4,186	6.4	0.0	19
Standard Chartered PLC	6	8	2,944	4.5	1.1	11
Morgan Stanley	7	6	2,911	4.5	0.9	4
RBC Capital Markets	8	26	2,849	4.4	3.5	7
Goldman Sachs & Co	9	5	2,672	4.1	-1.6	8
TD Securities Inc	10	25	2,652	4.1	3.2	8
Societe Generale	11	17	2,086	3.2	1.5	7
National Australia Bank	12	21	1,715	2.6	1.4	5
NatWest Markets	13	30	1,713	2.6	1.9	9
Credit Suisse	14	7	1,700	2.6	-1.0	6
Mitsubishi UFJ Financial Group	15	12	1,666	2.6	0.0	9
<b>Industry Total</b>			<b>65,097</b>	<b>100</b>		<b>82</b>

\*Indicates a Tie

# US Private Placement Review

First Half 2022 | Placement Agents

High Yield Corporate Debt (AN3)						
YoY Change (\$) <b>-73.4%</b> 1H vs. 2H 2021(\$) <b>-56.4%</b>						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Goldman Sachs & Co	1	5	7,082	8.5	-3.6	49
JP Morgan	2	1	6,912	8.3	-1.2	62
Citi	3	3	6,455	7.8	2.1	51
Credit Suisse	4	6	5,422	6.5	1.9	35
BofA Securities Inc	5	2	4,232	5.1	-2.1	56
Barclays	6	4	3,681	4.4	-0.9	45
Morgan Stanley	7	8	3,192	3.9	-0.3	34
Deutsche Bank	8	9	2,768	3.3	-0.6	30
UBS	9	20	2,303	2.8	1.4	14
Wells Fargo & Co	10	7	2,299	2.8	-1.5	35
HSBC Holdings PLC	11	14	2,057	2.5	0.3	22
Truist Financial Corp	12	11	1,980	2.4	-0.3	27
RBC Capital Markets	13	10	1,739	2.1	-1.7	25
BNP Paribas SA	14	12	1,610	1.9	-0.6	23
Jefferies LLC	15	13	1,470	1.8	-0.7	12
<b>Industry Total</b>			<b>82,894</b>	<b>100</b>		<b>115</b>

Securitized Debt (AN5)						
YoY Change (\$) <b>-9.5%</b> 1H vs. 2H 2021(\$) <b>-30.0%</b>						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Goldman Sachs & Co	1	1	21,911	9.6	0.7	95
Credit Suisse	2	2	20,214	8.9	0.1	120
BofA Securities Inc	3	5	18,623	8.2	0.7	107
JP Morgan	4	4	17,230	7.6	0.1	94
Citi	5	3	17,161	7.5	-0.7	88
Barclays	6	6	15,922	7.0	-0.1	119
Morgan Stanley	7	8	13,887	6.1	0.5	86
Wells Fargo & Co	8	7	11,334	5.0	-0.8	78
Deutsche Bank	9	9	8,961	3.9	-0.6	84
Nomura	10	11	6,155	2.7	-0.9	45
Jefferies LLC	11	12	5,339	2.3	-0.6	30
RBC Capital Markets	12	10	5,241	2.3	-1.3	37
Performance Trust Capital	13	25	4,426	1.9	1.4	40
BNP Paribas SA	14	14	4,260	1.9	-0.5	27
BMO Capital Markets	15	15	4,183	1.8	0.2	33
<b>Industry Total</b>			<b>228,025</b>	<b>100</b>		<b>467</b>

Rule 144a Debt, Equity & Equity-related (AO1)						
YoY Change (\$) <b>-34.4%</b> 1H vs. 2H 2021(\$) <b>-20.3%</b>						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	49,627	8.0	-1.2	266
Citi	2	2	49,433	8.0	0.4	244
Goldman Sachs & Co	3	4	43,368	7.0	0.6	203
BofA Securities Inc	4	3	42,270	6.8	-0.1	253
Credit Suisse	5	5	31,612	5.1	0.0	181
Barclays	6	6	31,027	5.0	0.2	215
Morgan Stanley	7	7	28,937	4.7	0.4	171
Deutsche Bank	8	9	21,414	3.5	0.2	152
Wells Fargo & Co	9	8	20,994	3.4	-0.5	157
BNP Paribas SA	10	11	20,756	3.4	0.3	102
RBC Capital Markets	11	10	17,907	2.9	-0.2	109
HSBC Holdings PLC	12	12	13,656	2.2	-0.7	81
Mizuho Financial Group	13	13	12,459	2.0	-0.1	82
TD Securities Inc	14	21	11,233	1.8	0.3	62
BMO Capital Markets	15	16	10,028	1.6	0.0	74
<b>Industry Total</b>			<b>618,911</b>	<b>100</b>		<b>795</b>

Rule 144a Debt, Equity & Eq-related - US Issuers (AO3)						
YoY Change (\$) <b>-31.7%</b> 1H vs. 2H 2021(\$) <b>-25.0%</b>						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
Goldman Sachs & Co	1	3	26,396	7.0	0.2	156
Citi	2	4	26,165	6.9	0.3	153
JP Morgan	3	1	26,061	6.9	-1.7	176
BofA Securities Inc	4	2	24,383	6.5	-1.2	176
Credit Suisse	5	5	24,157	6.4	0.4	156
Barclays	6	7	21,107	5.6	0.0	169
Morgan Stanley	7	8	19,584	5.2	0.7	134
Wells Fargo & Co	8	6	18,063	4.8	-1.1	144
Deutsche Bank	9	9	15,127	4.0	-0.4	126
RBC Capital Markets	10	10	9,043	2.4	-1.0	75
Mizuho Financial Group	11	12	8,471	2.3	0.0	61
BNP Paribas SA	12	13	7,393	2.0	-0.2	61
Truist Financial Corp	13	15	6,767	1.8	-0.2	65
Mitsubishi UFJ Financial Group	14	14	6,551	1.7	-0.4	66
Nomura	15	18	6,513	1.7	0.1	50
<b>Industry Total</b>			<b>377,139</b>	<b>100</b>		<b>589</b>

Rule 144a Debt, Equity & Eq-related-Non-US Issuers (AO4)						
YoY Change (\$) <b>-38.1%</b> 1H vs. 2H 2021(\$) <b>-11.6%</b>						
Placement Agents	Rank 2022	Rank 2021	Proceeds US\$m	Market Share	Mkt. Sh. Chg	# of Deals
JP Morgan	1	1	23,566	9.8	-0.3	90
Citi	2	2	23,269	9.6	0.7	91
BofA Securities Inc	3	3	17,887	7.4	1.5	77
Goldman Sachs & Co	4	4	16,972	7.0	1.2	47
BNP Paribas SA	5	6	13,364	5.5	1.3	41
HSBC Holdings PLC	6	5	9,948	4.1	-1.0	44
Barclays	7	8	9,920	4.1	0.4	46
Morgan Stanley	8	7	9,354	3.9	0.0	37
RBC Capital Markets	9	11	8,864	3.7	1.0	34
Credit Suisse	10	9	7,455	3.1	-0.6	25
Standard Chartered PLC	11	10	7,132	3.0	-0.3	32
TD Securities Inc	12	17	6,716	2.8	1.2	23
Deutsche Bank	13	15	6,287	2.6	1.0	26
BMO Capital Markets	14	16	4,761	2.0	0.4	19
UBS	15	13	4,558	1.9	-0.2	19
<b>Industry Total</b>			<b>241,772</b>	<b>100</b>		<b>206</b>

\*Indicates a Tie