

M&A League Table - Target is Canadian
April 2018 - April 2019

Financial Advisor Full to Each Eligible Advisor	Ranking Value inc. Net Debt of Target (\$ Mil)	Rank	Mkt. Share	Number of Deals
TD Securities Inc	45,587.1	1	39.1	32
BMO Capital Markets	39,771.9	2	34.1	38
Goldman Sachs & Co	26,235.4	3	22.5	9
Citi	24,905.8	4	21.4	12
RBC Capital Markets	22,034.2	5	18.9	35
Scotiabank	21,349.5	6	18.3	19
CIBC World Markets Inc	20,412.4	7	17.5	27
Bank of America Merrill Lynch	16,549.3	8	14.2	3
Fort Capital Corp	12,981.4	9	11.1	3
National Bank of Canada Fin'l	9,860.1	10	8.5	20
GMP Capital Corp	8,054.3	11	6.9	14
Canaccord Genuity	7,325.7	12	6.3	18
Perella Weinberg Partners LP	6,759.7	13	5.8	8
Credit Suisse	5,311.7	14	4.6	4
Kingsdale Advisors	5,024.2	15	4.3	2
Lazard	4,858.8	16	4.2	9
Greenhill & Co, LLC	4,778.4	17	4.1	5
JP Morgan	4,662.9	18	4.0	5
Morgan Stanley	4,138.1	19	3.6	6
Evercore Partners	3,970.1	20	3.4	7
Barclays	3,675.0	21	3.2	10
Jefferies LLC	3,510.2	22	3.0	6
HSBC Holdings PLC	3,280.8	23	2.8	1
Macquarie Group	2,818.4	24	2.4	5
Raymond James Financial Inc	2,419.6	25	2.1	16
Subtotal with Financial Advisor	101,662.0	-	87.2	361
Subtotal without Financial Advisor	14,996.4	-	12.9	1,899
Industry Total	116,658.4	-	100.0	2,260
Source: Thomson Reuters Date: 04/30/2019				
(*):tie				
Summary of Ranking Criteria for Financial Advisor:				
Rank item :	Financial Advisor			
Rank Basis :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Number of Deals			
Allocation Method :	Full to Each Eligible Advisor			
Credit to :	Surviving / Parent Firm			
Date based on :	Rank Date			
Exclude :	Exclude Equity Carveout			
Exclude :	Exclude Exchange Offers			
Exclude :	Exclude Open Market Repurchases			
Exclude :	Exclude Debt Tender Offers			
Exclude :	Exclude Loan Modifications			
Show overall ranking :	No			
List top n Eligible Target or Acquiror Financial Advisor's Ultimate Parent(Code) :	25			

M&A League Table - Acquiror is Canadian
April 2018 - April 2019

Financial Advisor Full to Each Eligible Advisor	Ranking Value inc. Net Debt of Target (\$ Mil)	Rank	Mkt. Share	Number of Deals
Goldman Sachs & Co	83,670.1	1	42.4	17
CIBC World Markets Inc	73,671.1	2	37.4	29
BMO Capital Markets	69,803.5	3	35.4	34
Citi	67,783.2	4	34.4	14
TD Securities Inc	61,831.5	5	31.4	36
Scotiabank	60,244.6	6	30.6	23
Bank of America Merrill Lynch	47,431.6	7	24.1	11
RBC Capital Markets	43,737.6	8	22.2	28
Barclays	40,412.1	9	20.5	18
JP Morgan	30,866.8	10	15.7	11
M Klein & Co LLC	29,727.6	11	15.1	2
Deutsche Bank	29,372.0	12	14.9	7
Credit Suisse	20,978.3	13	10.6	8
Morgan Stanley	18,588.6	14	9.4	15
Lazard	15,504.0	15	7.9	13
Moelis & Co	14,556.4	16	7.4	9
Centerview Partners LLC	13,611.8	17	6.9	5
HSBC Holdings PLC	13,244.0	18*	6.7	2
Duff & Phelps	13,244.0	18*	6.7	3
Evercore Partners	11,323.9	20	5.7	6
Perella Weinberg Partners LP	9,519.7	21	4.8	7
Macquarie Group	8,723.4	22	4.4	8
GMP Capital Corp	7,599.4	23	3.9	13
National Bank of Canada Fin'l	6,689.5	24	3.4	19
Jefferies LLC	6,634.7	25	3.4	7
Subtotal with Financial Advisor	176,256.2	-	89.4	375
Subtotal without Financial Advisor	20,898.8	-	10.6	1,674
Industry Total	197,155.0	-	100.0	2,049
Source: Thomson Reuters Date: 04/30/2019				
(*):tie				
Summary of Ranking Criteria for Financial Advisor:				
Rank item :	Financial Advisor			
Rank Basis :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Number of Deals			
Allocation Method :	Full to Each Eligible Advisor			
Credit to :	Surviving / Parent Firm			
Date based on :	Rank Date			
Exclude :	Exclude Equity Carveout			
Exclude :	Exclude Exchange Offers			
Exclude :	Exclude Open Market Repurchases			
Exclude :	Exclude Debt Tender Offers			
Exclude :	Exclude Loan Modifications			
Show overall ranking :	No			
List top n Eligible Target or Acquiror Financial Advisor's Ultimate Parent(Code) :	25			

M&A League Table - All Nations Targets and Acquirors
April 2018 - April 2019

Financial Advisor Full to Each Eligible Advisor	Ranking Value inc. Net Debt of Target (\$ Mil)	Rank	Mkt. Share	Number of Deals
Goldman Sachs & Co	1,223,173.4	1	29.4	475
Morgan Stanley	961,389.7	2	23.1	356
JP Morgan	952,693.9	3	22.9	376
Citi	813,672.7	4	19.6	318
Bank of America Merrill Lynch	683,809.5	5	16.4	240
Evercore Partners	506,172.4	6	12.2	215
Barclays	497,704.4	7	12.0	241
Credit Suisse	489,203.7	8	11.8	235
Deutsche Bank	347,272.4	9	8.4	157
UBS	324,277.8	10	7.8	179
Centerview Partners LLC	279,490.6	11	6.7	64
Lazard	234,704.0	12	5.6	277
Rothschild & Co	203,488.6	13	4.9	407
PJT Partners Inc	161,036.0	14	3.9	53
Moelis & Co	152,058.8	15	3.7	155
HSBC Holdings PLC	149,835.4	16	3.6	70
RBC Capital Markets	140,741.5	17	3.4	133
Dyal Co	122,150.2	18	2.9	5
Jefferies LLC	107,242.9	19	2.6	199
BMO Capital Markets	106,470.1	20	2.6	86
Wells Fargo & Co	100,150.5	21	2.4	80
Macquarie Group	96,415.5	22	2.3	128
Mizuho Financial Group	96,037.3	23	2.3	175
CIBC World Markets Inc	85,468.9	24	2.1	54
TD Securities Inc	83,043.9	25	2.0	49
Subtotal with Financial Advisor	3,313,874.5	-	79.6	12,200
Subtotal without Financial Advisor	847,240.9	-	20.4	40,931
Industry Total	4,161,115.5	-	100.0	53,131
Source: Thomson Reuters Date: 04/30/2019				
(*):tie				
Summary of Ranking Criteria for Financial Advisor:				
Rank item :	Financial Advisor			
Rank Basis :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Ranking Value inc. Net Debt of Target (\$ Mil)			
Accumulate :	Number of Deals			
Allocation Method :	Full to Each Eligible Advisor			
Credit to :	Surviving / Parent Firm			
Date based on :	Rank Date			
Exclude :	Exclude Equity Carveout			
Exclude :	Exclude Exchange Offers			
Exclude :	Exclude Open Market Repurchases			
Exclude :	Exclude Debt Tender Offers			
Exclude :	Exclude Loan Modifications			
Show overall ranking :	No			
List top n Eligible Target or Acquiror Financial Advisor's Ultimate Parent(Code) :	25			