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Benchmark	1
Report	8

Sample Client
(GLMM)

Generated by SPS
in Sept. 2018
using Last Twelve
Months (LTM)
deal data as of:
6/30/2018



Deal Sourcing Metrics

Sample Client (GLMM)

LTM period: 6/30/2018

Dataset Core Target

Deal Size 10-500 MM EV

Client Stats ↓	Peer Group Stats				All Sponsor Stats				
	Generalist, Lower Middle Mkt								
	Median	Max	Min	Top Quartile	Median	Max	Min	Top Quartile	
Market Coverage									
Deals by All Intermediaries ¹	15.8%	13.5%	34.3%	5.6%	17.1%	17.1%	45.1%	3.0%	27.1%
Deals by Boutique Intermediaries ²	10.0%	9.1%	23.9%	2.9%	10.8%	10.8%	41.2%	0.8%	15.5%
Deals by Most Active Intermediaries ³	19.4%	16.7%	38.3%	6.8%	20.8%	19.6%	53.2%	3.4%	30.7%
% change - 6M Prior (All Ints.) ⁴	0.8%	0.3%	1.5%	-2.1%	0.7%	0.5%	13.6%	-8.6%	1.7%
% change - 12M Prior (All Ints.) ⁵	1.8%	0.4%	2.4%	-1.7%	1.2%	0.6%	30.2%	-12.2%	3.0%
Sell-Side Process Mkt Cov									
Limited	1.0%	0.3%	2.9%	0.0%	0.8%	0.0%	22.2%	0.0%	1.5%
Moderate	3.0%	3.5%	25.4%	1.5%	5.3%	4.2%	40.5%	0.0%	7.9%
Broad	38.0%	29.6%	66.6%	12.4%	39.8%	33.2%	72.6%	6.7%	44.5%
Macro Metrics									
Deals/Intermediary in Target Market ⁶	2.97	2.82	3.12	2.82	N/A	2.82	3.34	2.08	N/A
# of BD Professionals ⁷	2	1	10	0	N/A	1	10	0	N/A
Annual Dealflow ⁸	995	904	5,062	276	N/A	560	5,062	86	N/A
Client Target % of Total Market ⁹	74.2%	77.5%	100.0%	71.8%	N/A	54.3%	100.0%	9.8%	N/A

Footnotes

¹Percentage of completed PE transactions with a sell-side advisor in relevant size ranges and sectors reviewed by a PE firm.

²Market coverage of transactions in a PE firm's target market represented by sell-side advisors closing only 1-2 deals per year to a PE firm.

³Market coverage of transactions in a PE firm's target market represented by sell-side advisors closing 3 or more deals per year to a PE firm.

⁴Absolute percent change in market coverage compared to 6 months prior (2017 DOBR used relative change).

⁵Absolute percent change in market coverage compared to 12 months prior (2017 DOBR used relative change).

⁶Number of deals per intermediary in a PE firm's relevant size range; the lower the ratio the more fragmented the universe of deal sources.

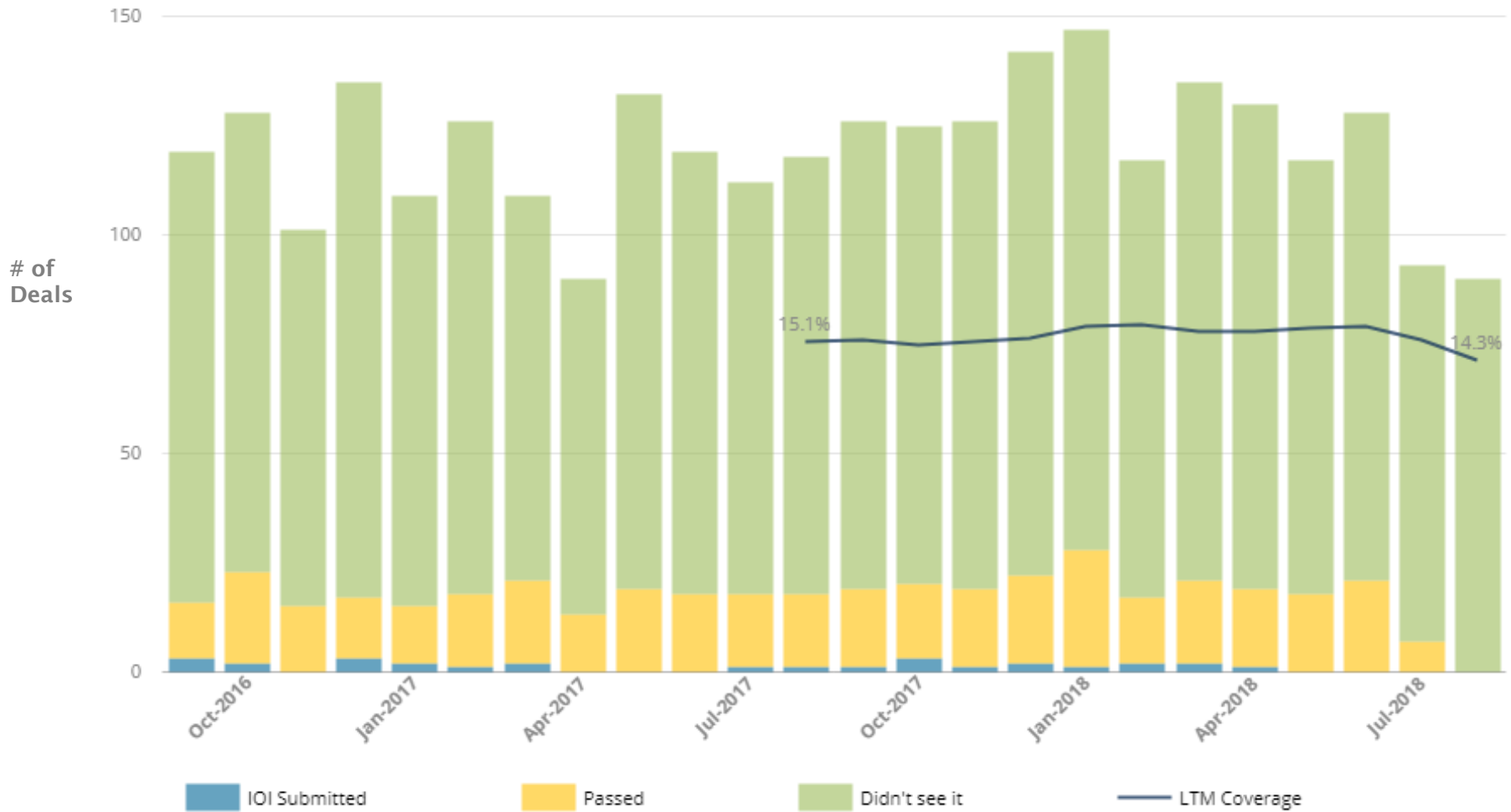
⁷Number of professionals spending a majority if not all of their time sourcing deals.

⁸Number of deals logged per PE firm in the LTM period.

⁹Percentage of deals in a client's target size range, that are relevant based on industry and other criteria.



Market Coverage - Current Trends*

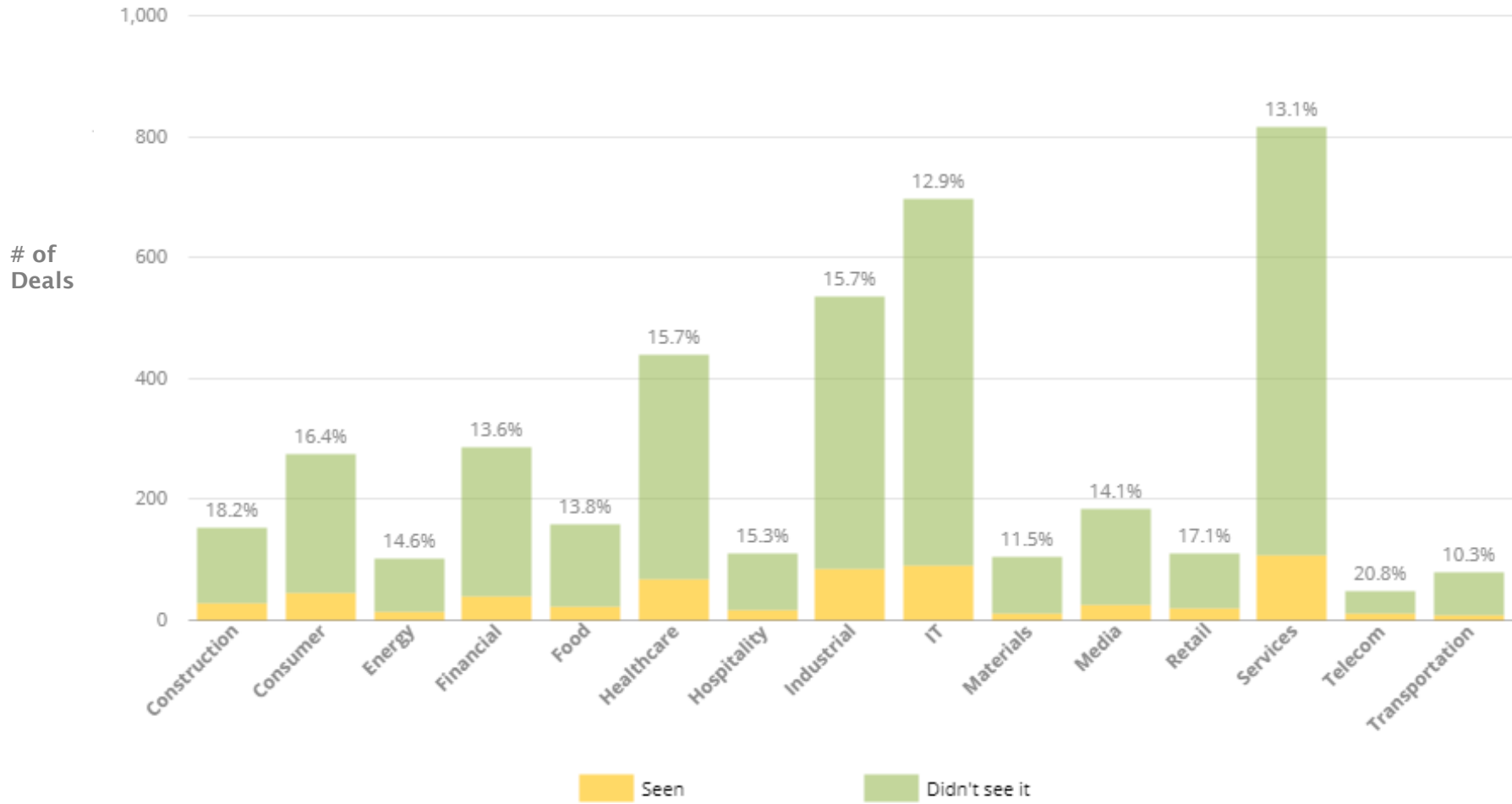


Footnotes

*Trailing two year period for the client target used in the DOBR analysis. For clients with less than two years of history in their subscription, the maximum available is displayed.



Market Coverage - Industry Snapshot*

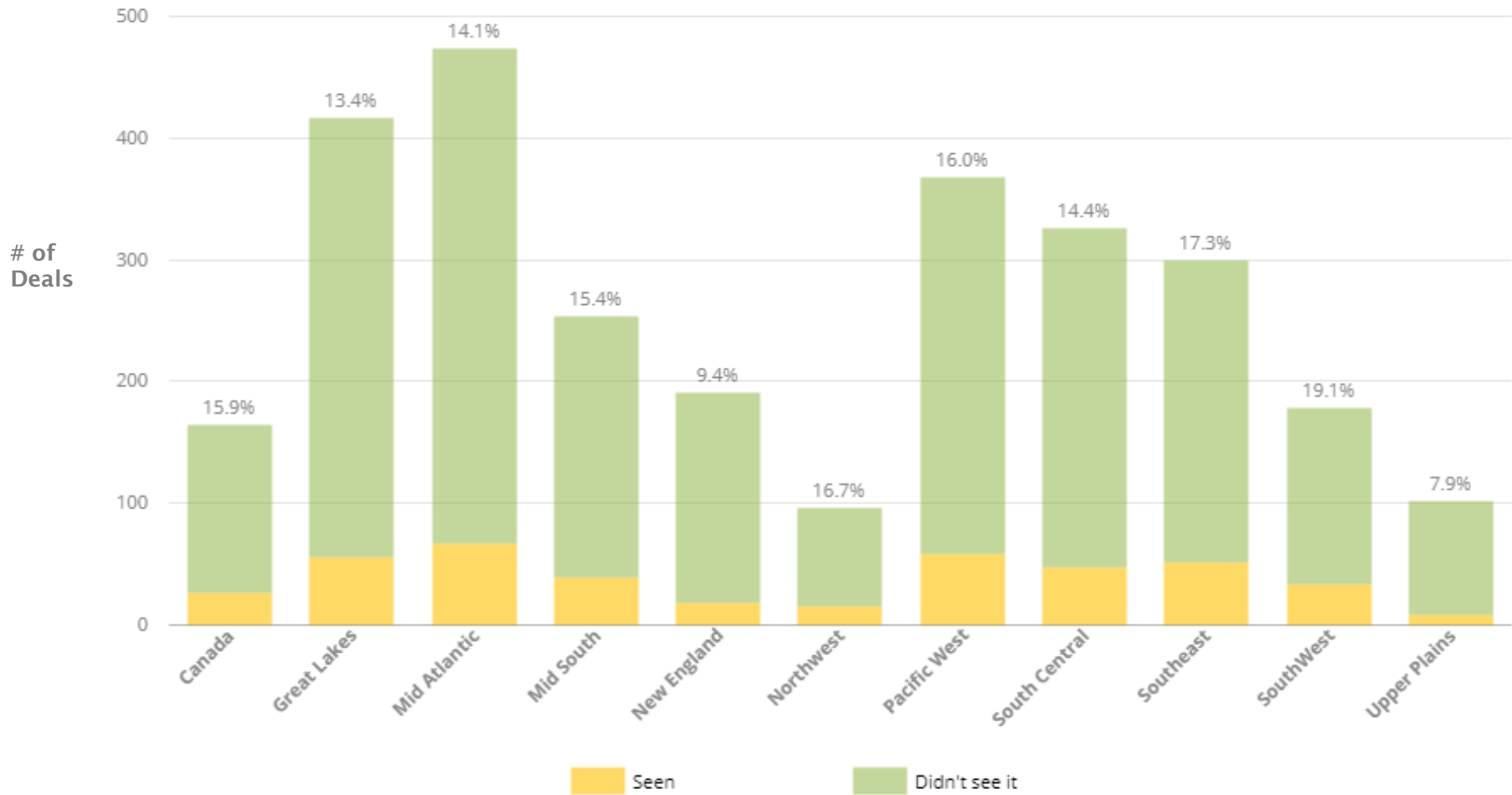


Footnotes

*Based on the number of deals by industry and the client's market coverage of each (% on top) for the trailing two year period of the client target used in the DOBR analysis. For clients with less than two years of history in their subscription, the maximum available is displayed.



Market Coverage - Deal Location*



Footnotes

*Based on the number of deals by region and the client's market coverage of each (% on top) for the trailing two year period of the client target used in the DOBR analysis. For clients with less than two years of history in their subscription, the maximum available is displayed.



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