

SICA | FLETCHER

## 2018 AGENCY & BROKER BUYER INDEX JUNE YEAR TO DATE DEAL ACTIVITY



*The Sica|Fletcher Index tracks twelve of what we believe are the most prolific buyers in the insurance agency and brokerage space.*

## JUNE YEAR TO DATE DEAL ACTIVITY

The Sica | Fletcher Buyers Index tracks twelve of whom we believe to be the most prolific agent and broker acquirers in the industry. Beginning in 2018, Alera Group and BroadStreet Partners have joined the group of companies providing this important deal data. In addition to tracking the number of deals by Index member, we are able to provide aggregate revenue acquired by our group.

In the first half of 2018, the SF Index acquired 189 Agents/Brokers.

# of agencies acquired by SF Index members, 1<sup>st</sup> Half 2018

**189**



## JUNE YEAR TO DATE DEAL ACTIVITY

Total revenue acquired by  
SF Index – 1<sup>st</sup> Half 2018

**\$825 million**

In the first half of 2018, SF Index members acquired \$824.7 million of agency and broker revenue. This is consistent with the same period last year.

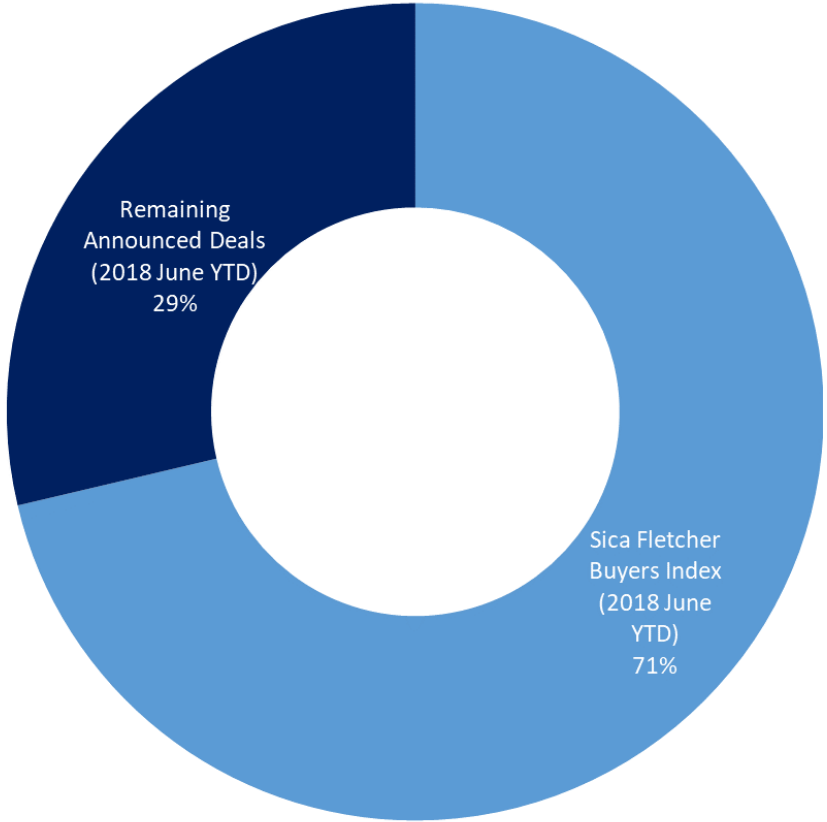
Average size revenue of agency  
acquired

**\$5.62 million**

The average size of agency acquired in the 1<sup>st</sup> Half of 2018 was \$5.62 million.

In the first half of 2018, the SF Index accounted for 71% of all deal activity in the agency and brokerage space, or 189 of the 265 announced transactions.

Total Announced Transactions



## WHO'S BUYIN' – YEAR OVER YEAR COMPARISON

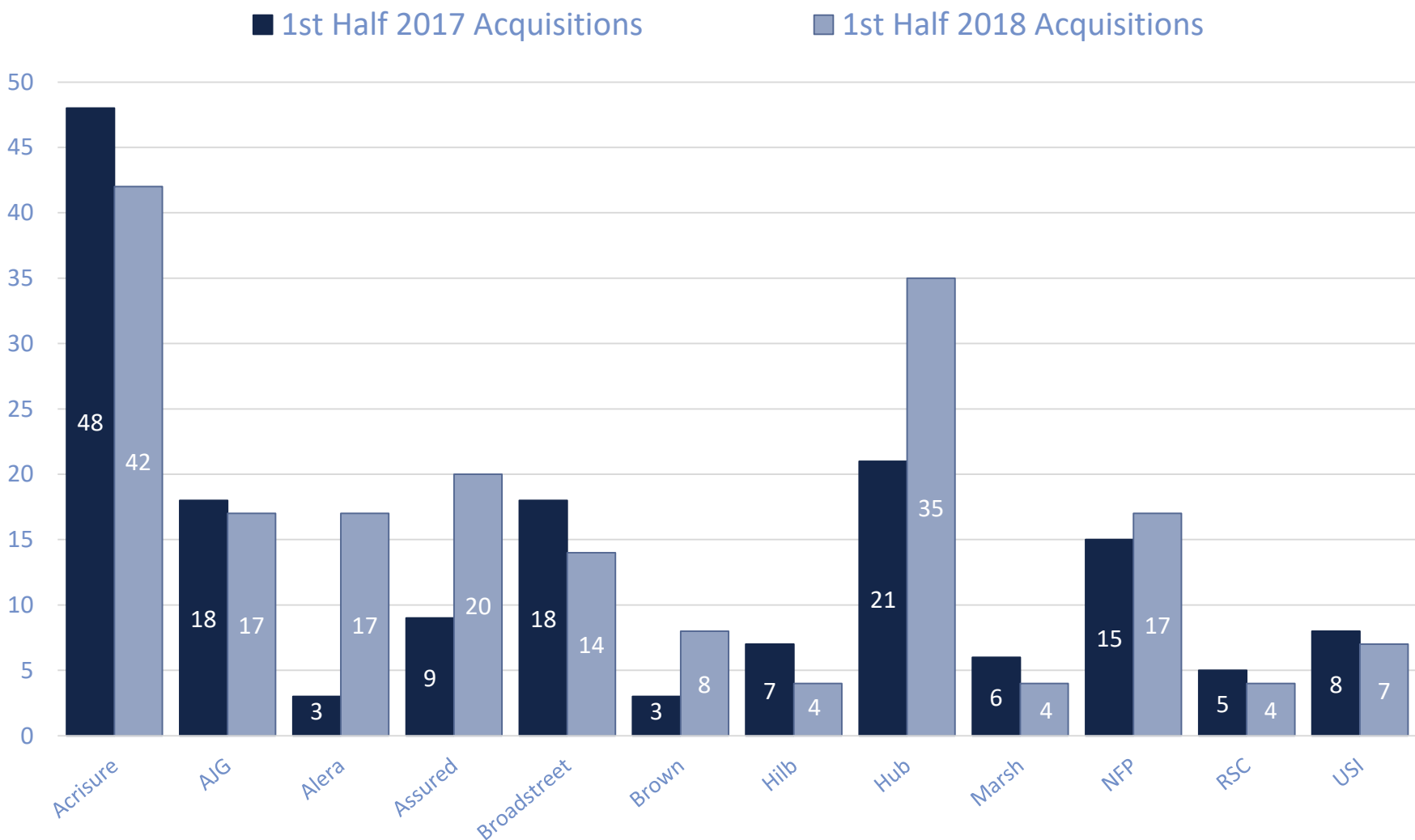
In terms of number of transactions, Acrisure reported 42 total acquisitions for the first half, followed by Hub and Assured Partners, with 35 and 20 respectively.

Deals by SF Index Member	# of Deals , 1 <sup>ST</sup> Half 2017	# of Deals, 1 <sup>ST</sup> Half 2018
Acrisure	48	42
AJ Gallagher	18	17
Alera	3	17
Assured Partners	9	20
BroadStreet Partners	18	14
Brown & Brown	3	8
Hilb Group	7	4
Hub International	21	35
Marsh & McLennan	6	4
NFP	15	17
Risk Strategies	5	4
USI	8	7

**Total Acquisitions - SF Index Members – 1<sup>st</sup> Half 2018**

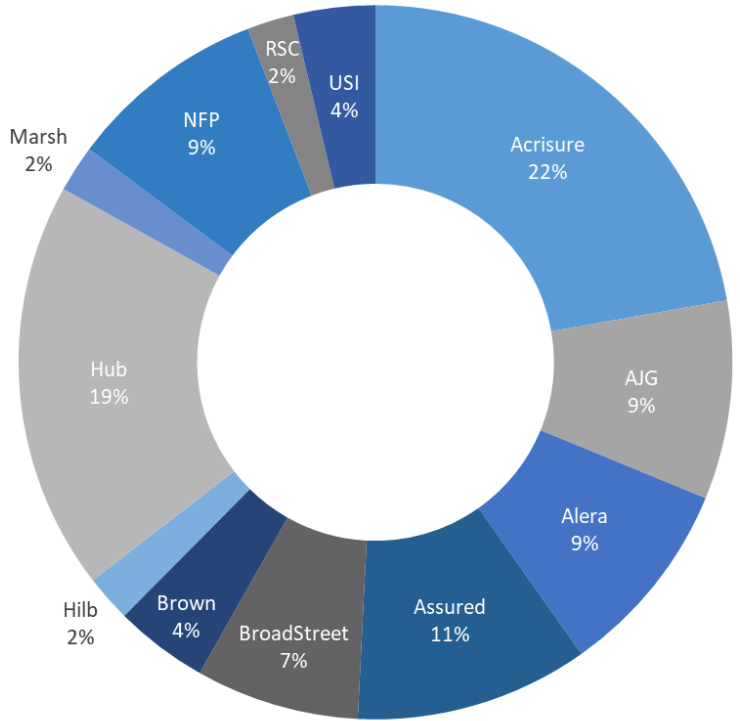
**189 Transactions**

## WHO'S BUYIN' – YEAR OVER YEAR COMPARISON



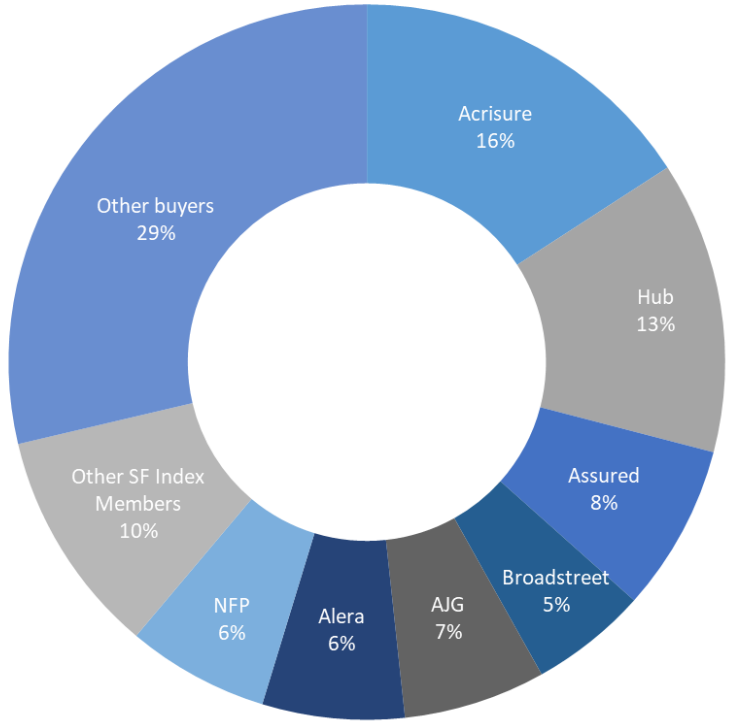
## WHO'S BUYIN' – SF INDEX MEMBERS / ALL BUYERS

### 1<sup>st</sup> Half 2018 Acquisitions – SF Index



**Total Acquisitions - SF Index Members – 1<sup>st</sup> Half 2018**  
**189 Transactions**

### 1<sup>st</sup> Half 2018 Acquisitions – All Buyers

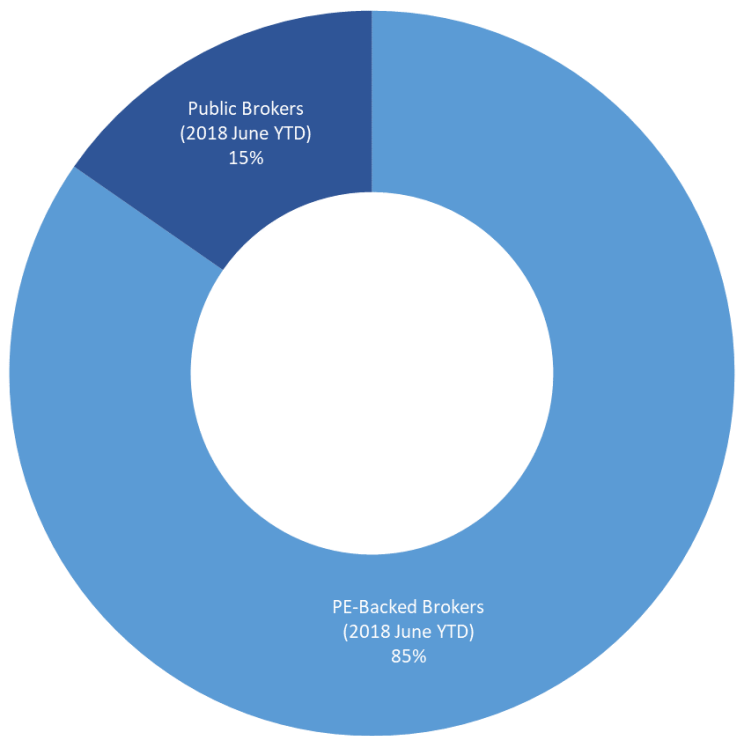


**Total Acquisitions – All Buyers – 1<sup>st</sup> Half 2018**  
**265 Transactions**

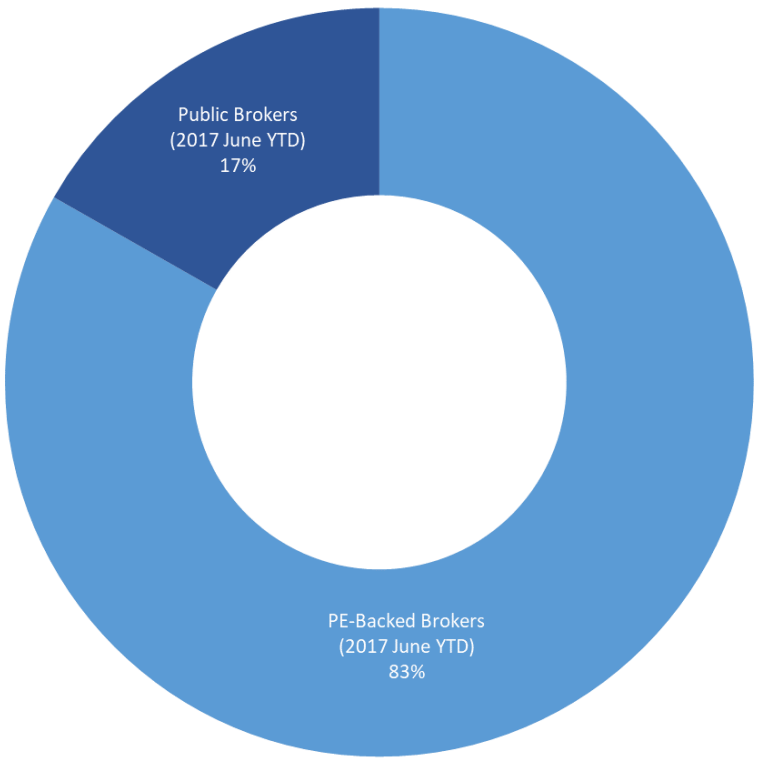
## PUBLIC VS PE-BACKED ANALYSIS – YEAR OVER YEAR

Private Equity buyers continue to drive deal activity. 85% of the transactions reported in the SF Index were announced by PE-backed firms. However, only three 3 of the 12 Brokers we track are public (Brown, AJG and Marsh).

SF Index PE VS Public – 1<sup>ST</sup> Half 2018



SF Index PE VS Public – 1<sup>ST</sup> Half 2017





## PUBLIC VS PE-BACKED ANALYSIS – 1<sup>ST</sup> HALF 2018

### Public Companies - 29 Acquisitions



### PE-Backed Companies - 160 Acquisitions



## RECENT NOTABLE TRANSACTIONS

SICA|FLETCHER, LLC  
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role as exclusive financial  
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