Coalition Index for Investment Banking - 1H22

October 18, 2022
Executive Summary:

In 2Q22, Coalition Index Investment Banking revenues were down by (8)% on a YoY basis.

FICC: The significant increase in FICC revenues came from Macro products, with upticks largely driven by increased volatility. Spread products declined due to spread widening.

Equities: Revenues increased marginally in 2Q22, driven by slight upticks in Equity Derivatives, Prime Services and Futures, partially offset by Cash Equities.

IBD: Revenues declined significantly across all products driven by normalisation in ECM and lower DCM activity.

Methodology:

The Coalition Index tracks the performance of the 12 largest Investment Banks globally. It comprises:

- 2016 to 2021: BofA, BARC, BNPP, CITI, CS, DB, GS, HSBC, JPM, MS, SG, UBS
- The Coalition Index is refreshed for 1Q, 1H, 3QYTD and FY

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