



Bloomberg

**GLOBAL FINANCIAL ADVISORY
MERGERS & ACQUISITIONS RANKINGS 2012**

Bloomberg 2012 Annual

Mergers & Acquisitions Financial Advisory Rankings

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The Bloomberg M&A Advisory League Tables are the definitive publication of M&A advisory rankings. The tables represent the top financial and legal advisors across a broad array of deal types, regions, and industry sectors. The rankings data is comprised of mergers, acquisitions, divestitures, spin-offs, debt-for-equity-swaps, joint ventures, private placements of common equity and convertible securities, and the cash injection component of recapitalizations according to Bloomberg standards.

Bloomberg M&A delivers real-time coverage of the M&A market from nine countries around the world. We provide a global perspective and local insight into unique deal structures in various markets through a network of over 800 financial and legal advisory firms, ensuring an accurate reflection of key market trends. Our quarterly league table rankings are a leading benchmark for legal and financial advisory performance, and DealSpace & DealBrief newsletters provide summary highlights of weekly M&A activity and top deal trends.

Visit [{NI LEAG CRL <GO>}](#) to download copies of the final release and a full range of market specific league table results. Type [MA <GO> 96 <GO> 82 <GO>](#) to view live rankings.

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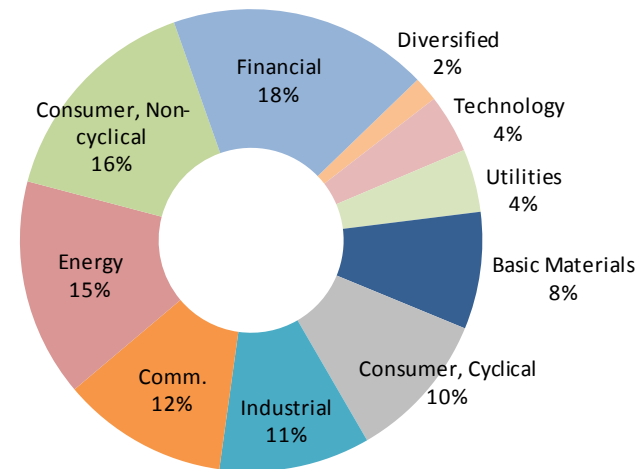
Regional Deal Activity

- Aggregate deal volume of announced global M&A transactions decreased by 7.85% from \$2.23 trillion this year compared to \$2.42 trillion volume in 2011.
- The purchase of companies located in Americas accounted for over 48.87% of global deal volume in 2012, followed by EMEA with roughly 28.70% and APAC with 22.27%. Deal volume in the Americas, however, showed the biggest decrease for all the regions in the last 12 months, with a 11.04% decrease, moving from \$1.54 trillion in 2011 to \$1.37 trillion in 2012.
- For EMEA, deal volume increased by more than 69.69% this quarter with \$301.40 billion worth of deals, up from \$177.62 billion in Q4 2011. Russia accounted for over 23.90% of the market share for in EMEA with the largest deal being Rosneft's \$54.38 billion purchase of TNK-BP Ltd.

Industry Sector Deal Activity

- The most targeted industries by volume in 2012 were in the Oil Exploration & Production, Real Estate Operations & Development and Cellular Telecom with a combined deal volume of \$333.84 billion, up by 86.58% from a combined deal volume of \$178.93 billion in 2011 for those industries.
- About 17.87% of oil and gas deals were takeover of Canadian firms; CNOOC's \$17.43 billion buyout of Nexen Inc announced in July was the largest deal announced in this industry for Canada.
- Over 71.45% of the global announced private equity exits this year stemmed from North America, including KKR's \$6.60 billion divestment of Alliance Boots to Walgreen Co.

Total Volume by Industry (2012 YTD)



Heat Map: 2012 YTD Volume by Region



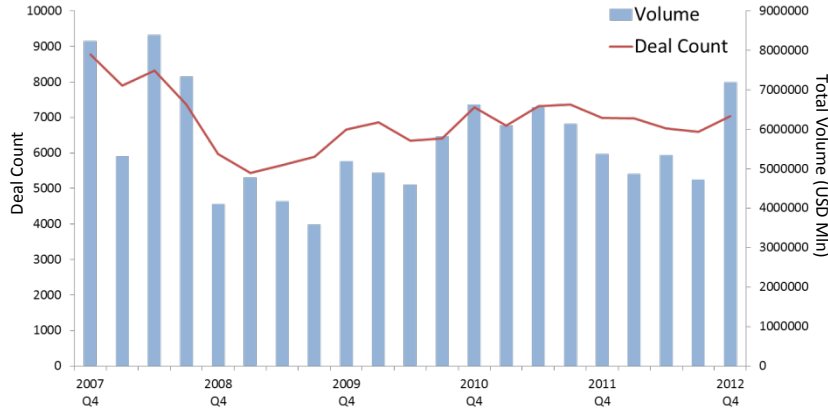
North America	44%
Asia Pacific	22%
Western Europe	21%
Latin America & Carib	5%
Eastern Europe	5%
Middle East & Africa	3%

* All 2012 YTD numbers as of December 31, 2012.

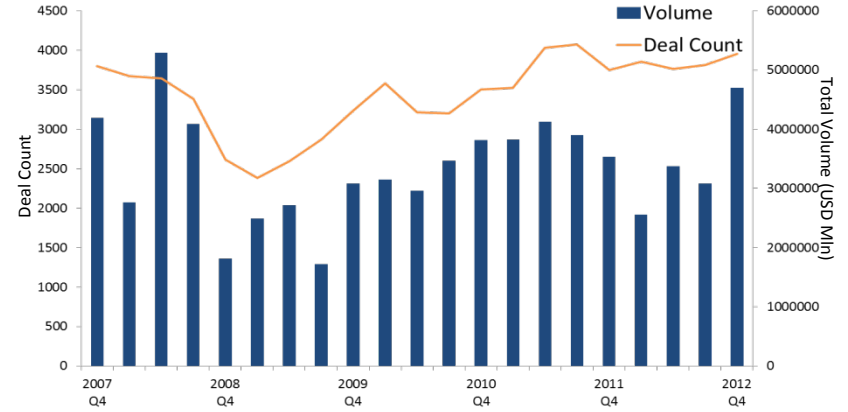
Notable Highlights

- Global deal activity this quarter was 34% higher compared to the same quarter last year with \$719 billion in deal volume versus \$537 billion. The deal volume this quarter was the highest since the third quarter of 2008.
- This quarter all regions experienced an increase in deal volume compared to Q4 last year. The EMEA region experienced the highest increase in deal volume (70%), followed by the APAC (38%). Deal count decreased 12% in the EMEA region while rising 5% and 4% in the Americas and in APAC respectively.

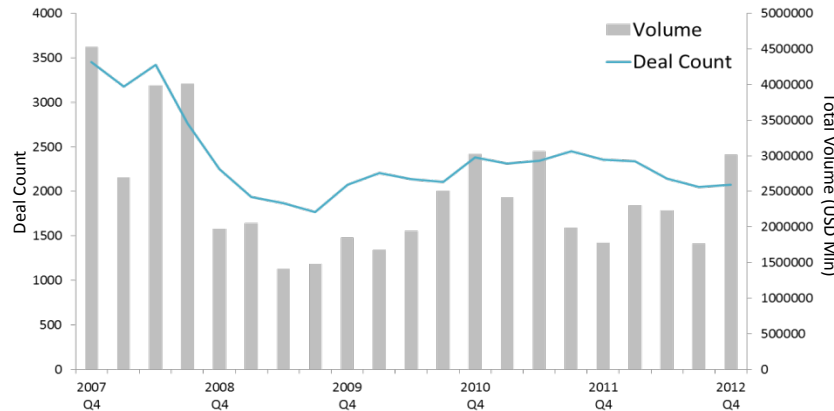
Global M&A Quarterly Volume



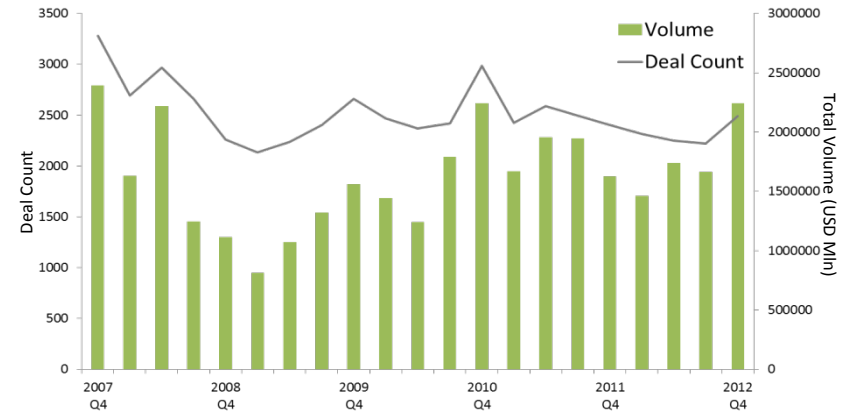
Americas M&A Quarterly Volume



EMEA M&A Quarterly Volume



APAC M&A Quarterly Volume



* All Total Value figures in USD millions.
* All 2012 YTD numbers as of December 31, 2012.

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Notable Highlights

- More than 97% of all M&A transactions fell into the mid-market range (below \$500 million in size), while 14 deals reached the mega-deal category (over \$10 billion in size) versus 20 deals in 2011. Cross Border deals accounted for 50.67% of M&A volume versus 42.97% during the same period in 2011.
- Cash continued to be the preferred method of payment, accounting for 73.43% of M&A deals announced in 2012. On average, target multiples were 21% lower as compared to last year with the stockholder equity and book value multiples showing the most significant decline at 26% and 25% respectively.

2012 YTD Global M&A Aggregate Statistics

Public Target Multiples	# Deals	Min - Max	Median
Total Assets	2225	.00 - 1547.68	0.71
Stockholder Eqty	2096	.00 - 4246.61	1.43
Book Value	2079	.00 - 4246.61	1.49
Revenue	2033	.00 - 1835.99	1.03
Market Cap	1878	.00 - 843.44	1.17
Enterprise Value	1750	.00 - 154.86	1.06
Net Income + Deprec	1490	.00 - 4817.46	10.61
EBIT	1348	.00 - 4141.05	11.10
Net Income	1307	.00 - 4378.32	15.64
EBITDA	1238	.00 - 3334.20	7.04
Cashflow from Ops.	1271	.00 - 3900.81	8.92
Income B/F XO	1164	.00 - 4378.32	15.17
Free Cashflow	915	.00 - 4966.86	18.03

Payment Type Summary	# Deals	Volume	Percent
Cash	16603	1.59T	73.43
Undisclosed	7588	89.95B	4.15
Stock	993	171.93B	7.94
Cash & Stock	570	225.87B	10.43
Cash & Debt	72	12.47B	0.58
Cash or Stock	51	62.26B	2.87
Debt	66	6.9B	0.32

Deal Size Breakdown	# Deals	Volume	Percent
0-500M	26486	667.67B	97.02
500.01-1000M	385	268.12B	1.41
1000.01-5000M	381	771.43B	1.40
5000.01-10,000M	34	227.81B	0.12
> 10,000M	14	291.95B	0.05

Deal Type Summary	# Deals	Volume	Percent
Company Takeover	11110	1.23T	55.23
Cross Border	9867	1.13T	50.59
Asset sale	5790	433.8B	19.48
Minority purchase	6667	281.41B	12.64
Private Equity	5954	410.24B	18.42
Additional Stake Purchase	4095	426.44B	19.15
Venture Capital	3633	35.66B	1.60
Majority purchase	2095	222.63B	10.00
Joint Venture	993	11.06B	0.50
Leveraged Buyout	697	114.84B	5.16
Private Placement	621	49.79B	2.24
Tender Offer	453	195.05B	8.76
Spin-off	201	37.63B	1.69

Premiums Paid	# Deals	Volume	Percent
0-10%	823	124.42B	11.73
10.01-25%	218	172.3B	16.24
25.01-50%	298	223.11B	21.03
50.01-75%	125	68.72B	6.48
>100%	49	15.18B	1.43

Current Status	# Deals	Volume	Percent
Completed	18980	1.18T	51.05
Pending	8320	1.05T	45.61
Terminated	205	76.88B	3.34

Current Premium	# Deals	Volume	Percent
0-10%	27133	2.19T	98.13
10.01-25%	87	20.98B	0.94

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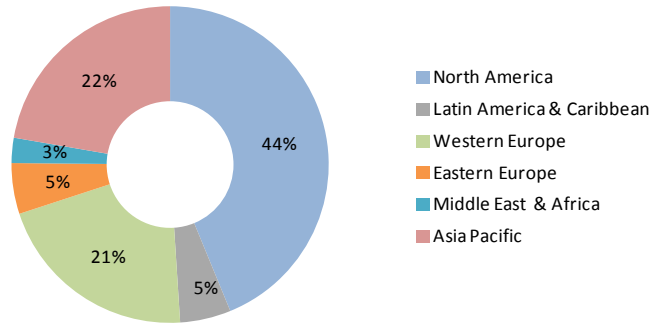
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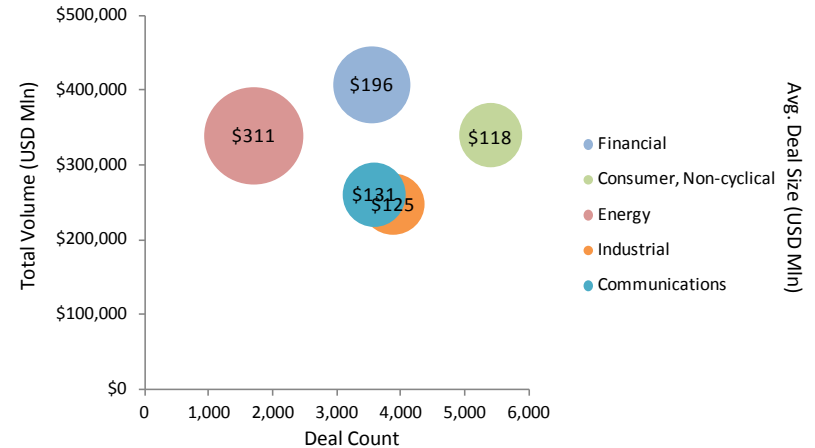
Notable Highlights

- Companies in the oil exploration and production sector were the most targeted industry by volume in 2012, most of which is attributed to CNOOC's takeover of Nexen Inc valued at about \$17 billion and Freeport-McMoRan's December announcement to buy Plains Exploration & Production as well as McMoRan Exploration Co.
- The number of mega deals (above \$5 billion) has decreased from 60 in 2011 to 50 this year, primarily attributed to transactions in the cellular telecom industry.
- Japan is still the 2nd most acquisitive country this year as takeover activity by Japanese firms reached a new record high with more than \$186 billion in deal volume.

2012 Global M&A Volume by Target Region



2012 Top Industry Breakdown



2012 Heat Maps

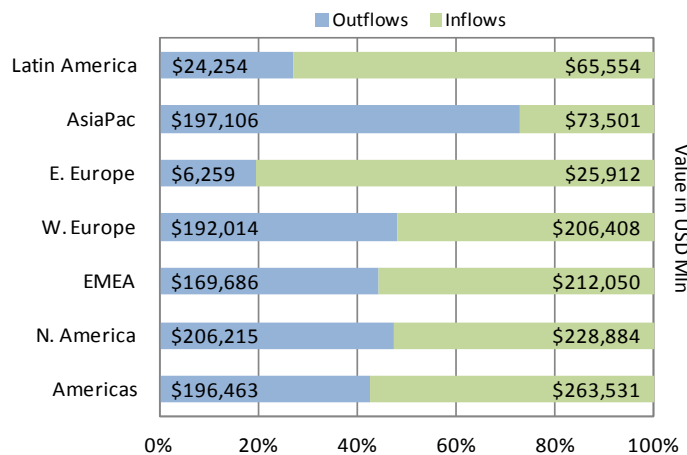
Financial	\$80,348	\$74,670	\$84,081	\$166,144
Consumer, Non-cyclical	\$54,133	\$118,655	\$80,137	\$88,089
Energy	\$68,887	\$50,303	\$65,611	\$153,683
Industrial	\$60,172	\$62,043	\$52,324	\$63,722
Communications	\$39,045	\$50,190	\$55,470	\$113,421
Consumer, Cyclical	\$42,462	\$61,809	\$59,970	\$66,595
Basic Materials	\$93,797	\$22,806	\$36,174	\$28,692
Utilities	\$23,392	\$48,767	\$12,695	\$12,999
Technology	\$19,917	\$22,933	\$25,152	\$22,160
Diversified	\$3,990	\$25,092	\$5,427	\$3,549
	Q1	Q2	Q3	Q4

Mega Deals (> \$5Bln)	\$136,631	\$107,862	\$66,838	\$209,565
Large-Cap Deals (\$1Bln-\$5Bln)	\$140,346	\$196,784	\$189,072	\$243,510
Mid-Cap Deals (\$250Mln-\$1Bln)	\$107,646	\$122,396	\$119,831	\$146,980
Small-Cap Deals (< \$250Mln)	\$101,979	\$106,762	\$96,994	\$117,884
	Q1	Q2	Q3	Q4
Cross Border	\$236,934	\$271,980	\$226,984	\$390,789
Public Co Takeover	\$165,144	\$138,831	\$142,114	\$141,677
Asset Sale	\$82,767	\$78,161	\$110,684	\$162,141
Private Equity	\$91,655	\$133,259	\$96,779	\$89,340
Minority Purchase	\$54,255	\$94,216	\$49,902	\$84,023
Spin-off	\$10,092	\$10,733	\$1,991	\$3,732
Reverse Merger	\$1,384	\$1,832	\$2,725	\$34,485
	Q1	Q2	Q3	Q4

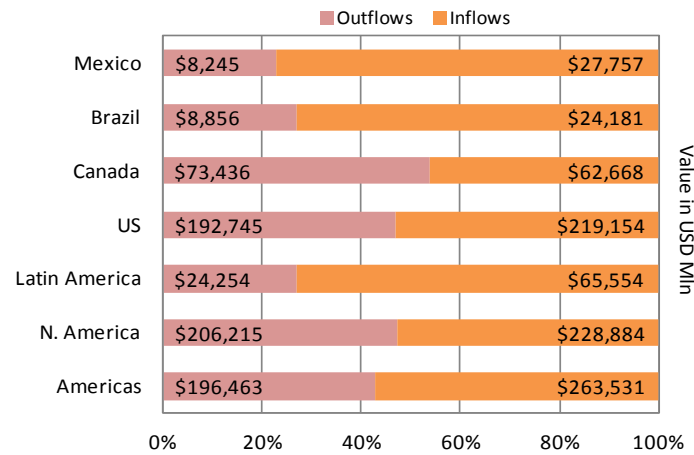
Notable Highlights

- The potential risk of a recession in the UK hasn't deterred M&A activity of foreign buyers investing in UK companies. Capital Inflow into the UK increased 50.2% from 2011. However, capital outflow decreased 23.6% from 2011.
- APAC was the most acquisitive region with a slight uptick from 2011, led by Japan's increased interest in cross-border M&A activity. The country's outflow volume grew 21.7% compared to 2011.

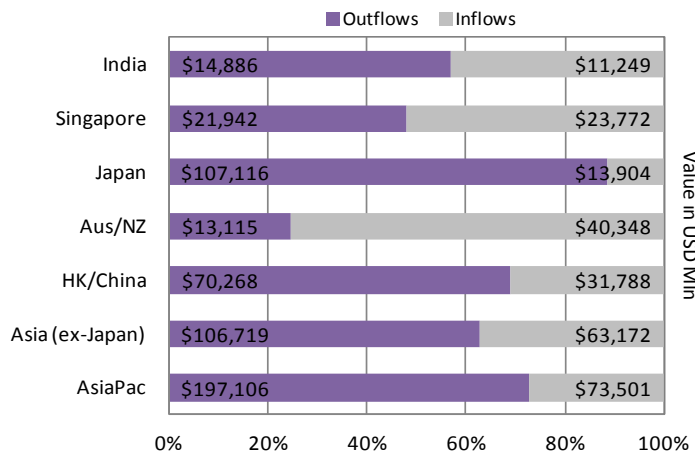
2012 Global Capital Flows



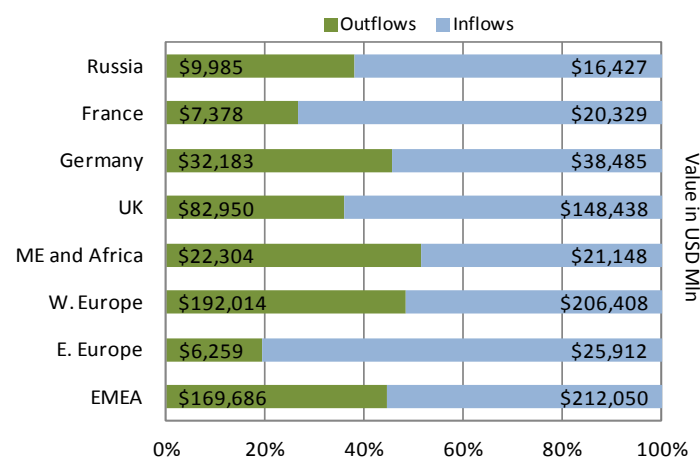
2012 Americas Capital Flows



2012 APAC Capital Flows



2012 EMEA Capital Flows



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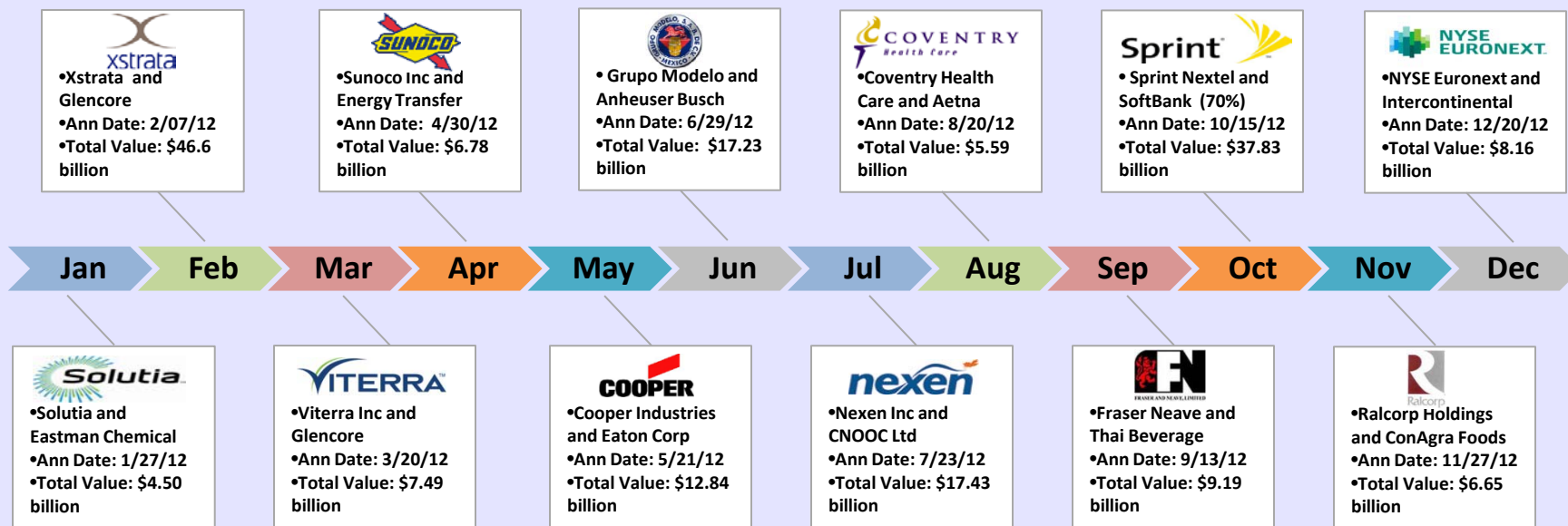
Fourth-Quarter M&A Surge Spurs Optimism After 2012 Deals Decline

By Aaron Kirchfeld and Serena Saitto

(Dec. 27) -- Global mergers and acquisitions rose to the highest level in four years this quarter, as a surge in U.S. deals provided ground for optimism and salvaged what had been the worst year for takeovers since the financial crisis. Companies worldwide have announced \$691.9 billion in purchases in the final three months of the year, the most since the third quarter of 2008, according to data compiled by Bloomberg. While transactions for all of 2012 shrank about 10 percent to \$2.19 trillion, the same level as 2010, about \$86 billion of telecommunications deals, including Softbank Corp.'s planned purchase of a stake in Sprint Nextel Corp., gave the end of the year a boost. Chief executive officers sitting on more than \$3.5 trillion in cash held off on deals for most of 2012 as Europe slid into recession, developing economies such as China cooled and \$600 billion in possible spending cuts and tax increases threatened U.S. growth.

The three biggest acquisitions of the year besides Glencore-Xstrata were all announced this quarter, while Intercontinental Exchange Inc.'s \$8.2 billion purchase of NYSE Euronext led \$77 billion in transactions announced during last week alone, the data show. At the end of the third quarter, the pace of deals was set to result in the worst year since 2009. Telecommunications deals have dominated the recovery this quarter, as Tokyo-based Softbank agreed to pay about \$20 billion for 70 percent of Sprint and Deutsche Telekom AG's T-Mobile USA unit agreed to a \$29 billion combination with MetroPCS Communications Inc. Takeovers by Asian companies in the fourth quarter rose to their highest level in more than a year, helped by Softbank's Sprint purchase. The deal was the biggest publicly announced outbound purchase by a Japanese company on record and marks the most acquisitive quarter for Japanese firms in a decade, according to data compiled by Bloomberg.

A Year in Review: Key M&A Transactions



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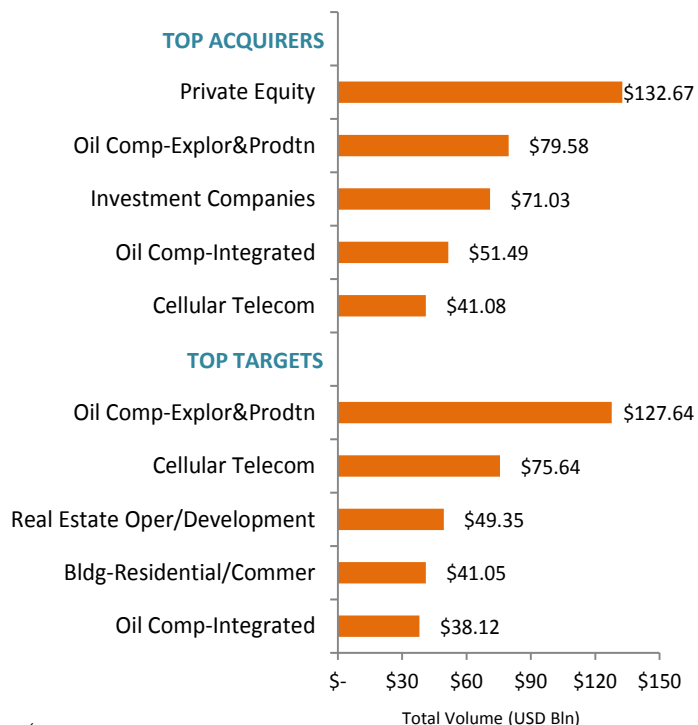
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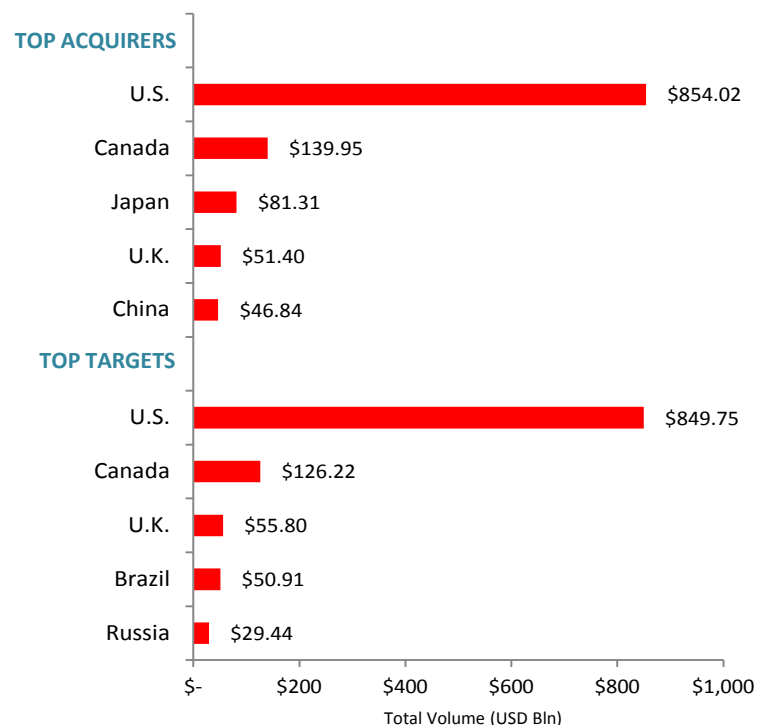
Americas Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	15387	10/15/2012	Sprint Nextel Corp	Softbank Corp	\$37,833.9
Volume	1.37T	10/3/2012	T-Mobile USA Inc	MetroPCS Communications Inc	\$32,775.9
Average Deal Size	184.38M	10/22/2012	TNK-BP Ltd	Rosneft OAO	\$28,000.0
Average Premium	38.96%	7/23/2012	Nexen Inc	CNOOC Ltd	\$17,431.7
Most Acquisitive Company		6/29/2012	Grupo Modelo SAB de CV	Anheuser-Busch InBev NV	\$17,231.3
Acquirer	New Enterprise Associates	11/26/2012	Archstone Enterprise LP	Equity Residential, AvalonBay Communities	\$16,094.0
Number of Deals	86	5/21/2012	Cooper Industries PLC	Eaton Corp PLC	\$12,846.1
Volume	1.76B	4/23/2012	Pfizer Nutrition	Nestle SA	\$11,850.0
Average Deal Size	20.41M	1/20/2012	Archstone Enterprise LP	Lehman Brothers Holdings Inc	\$11,805.6
		12/5/2012	Plains Exploration & Production Co	Freeport-McMoRan Copper & Gold Inc	\$10,172.9

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* All 2012 YTD numbers as of December 31, 2012.

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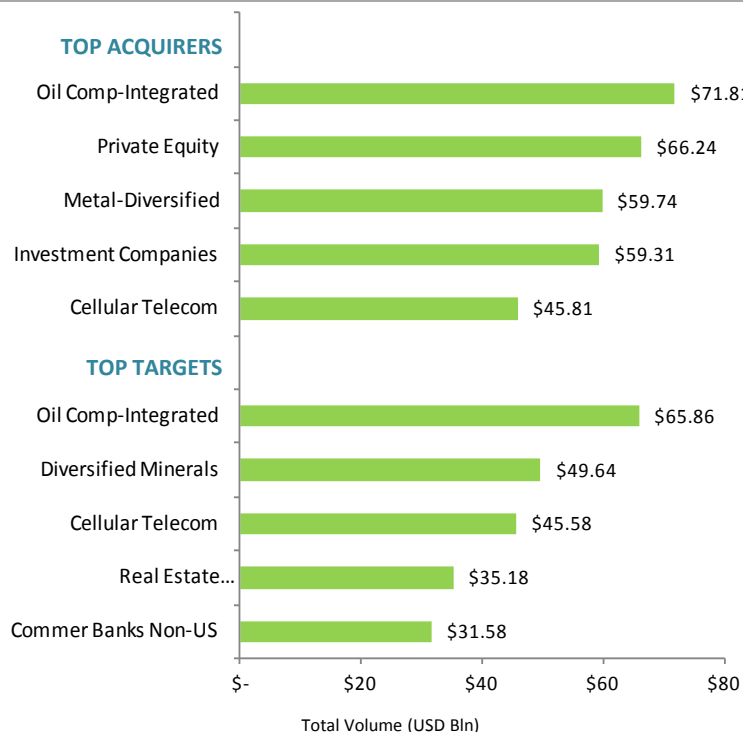
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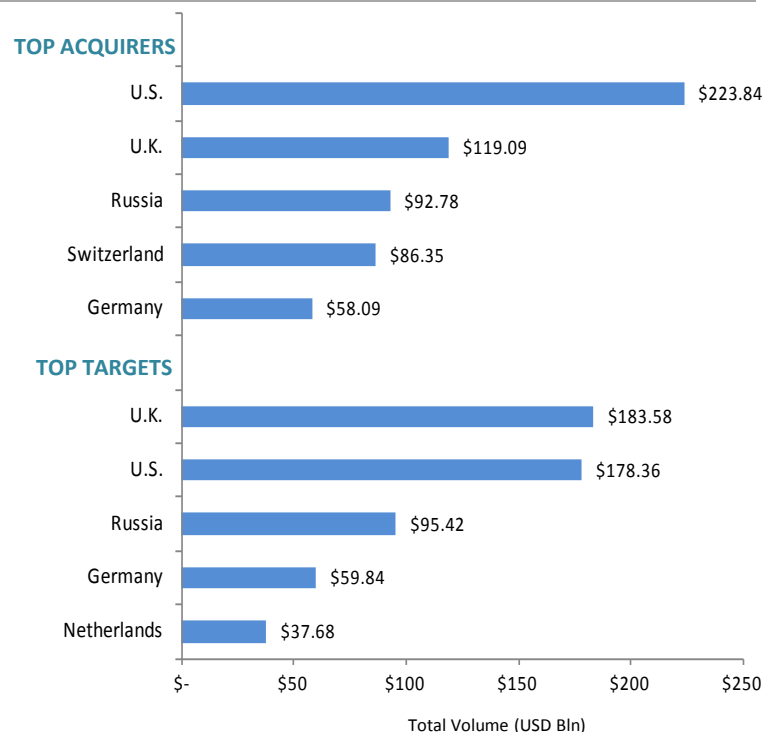
EMEA Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	8604	2/7/2012	Xstrata PLC	Glencore International PLC	\$46,672.0
Volume	940.87B	10/3/2012	T-Mobile USA Inc	MetroPCS Communications Inc	\$32,775.9
Average Deal Size	226.50M	10/22/2012	TNK-BP Ltd	Rosneft OAO	\$28,000.0
Average Premium	25.23%	10/22/2012	TNK-BP Ltd	Rosneft OAO	\$26,379.8
Most Acquisitive Company		6/29/2012	Grupo Modelo SAB de CV	Anheuser-Busch InBev NV	\$17,231.3
Acquirer	Index Ventures	4/23/2012	Pfizer Nutrition	Nestle SA	\$11,850.0
Number of Deals	50	1/20/2012	Archstone Enterprise LP	Lehman Brothers Holdings Inc	\$11,805.6
Volume	836.29M	3/29/2012	International Power PLC	GDF Suez	\$10,171.0
Average Deal Size	16.73M	12/5/2012	Ping An Insurance Group Co of China Ltd	Charoen Pokphand Group Co Ltd	\$9,385.2
		6/7/2012	Consolidated Infrastructure	Shareholders	\$8,866.9

INDUSTRY



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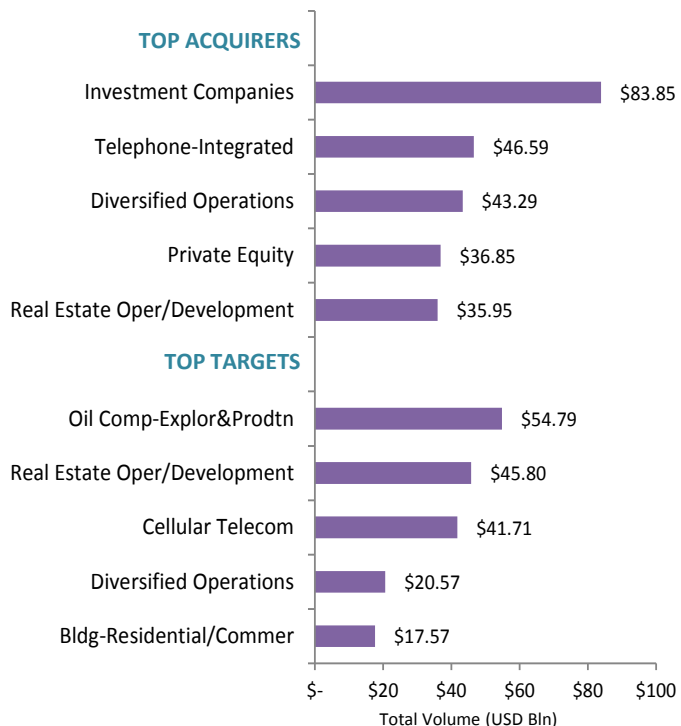


* All 2012 YTD numbers as of December 31, 2012.

APAC Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	9268	10/15/2012	Sprint Nextel Corp	Softbank Corp	\$37,833.9
Volume	715.79B	7/23/2012	Nexen Inc	CNOOC Ltd	\$17,431.7
Average Deal Size	109.13M	11/15/2012	Fraser and Neave Ltd	Overseas Union Ent Ltd, Orange Circle Inv Ltd	\$12,685.0
Average Premium	24.12%	12/5/2012	Ping An Insurance Group Co of China Ltd	Charoen Pokphand Group Co Ltd	\$9,385.2
Most Acquisitive Company		9/13/2012	Fraser and Neave Ltd	Thai Beverage PCL	\$9,191.6
Acquirer	Daio Paper Corp	5/21/2012	Tokyo Electric Power Co Inc	Nuclear Damage Comp Facilitation Corp	\$8,572.9
Number of Deals	49	6/13/2012	State Grid Energy Development Co Ltd	Shenhua Group Corp Ltd	\$8,127.0
Volume	609.16M	2/24/2012	EP Energy Global LLC	Apollo, KNOC, Riverstone, Access, Unnamed Buyer	\$7,150.0
Average Deal Size	12.43M	5/21/2012	Alibaba Group Holding Ltd	Alibaba Group Holding Ltd	\$7,100.0
		2/25/2012	Sterlite Industries India Ltd	Sesa Goa Ltd	\$6,853.6

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* All 2012 YTD numbers as of December 31, 2012.

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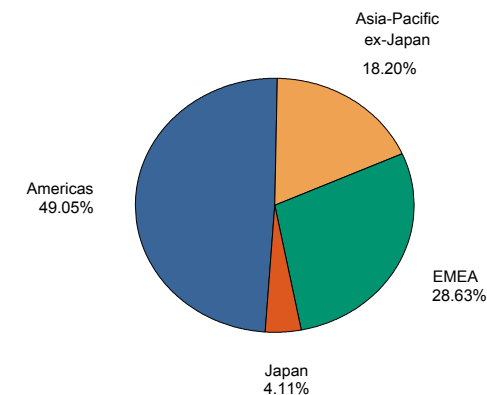
Global M&A Activity

Regional Breakdown by Target Region/Country

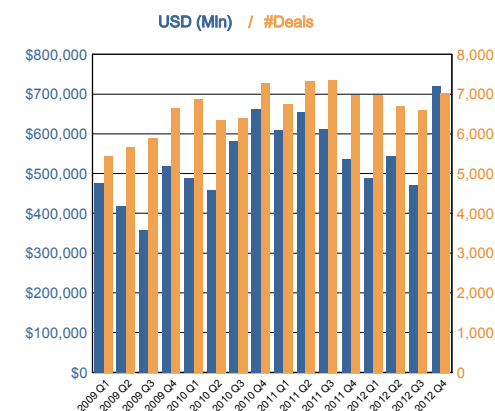
1/1/12 - 12/31/12	2012		2011		VOLUME CHANGE
REGION	VOLUME USD (Mln)	DEAL COUNT	VOLUME USD (Mln)	DEAL COUNT	
Americas	\$1,091,450	12,931	\$1,234,524	12,748	-11.59%
Latin America	\$110,680	1,018	\$133,225	1,092	-16.92%
North America	\$1,009,995	12,017	\$1,120,530	11,759	-9.86%
Canada	\$126,219	1,543	\$102,668	1,507	22.94%
United States	\$849,366	10,295	\$991,142	10,059	-14.30%
EMEA	\$637,099	6,349	\$671,749	7,065	-5.16%
Eastern Europe	\$114,599	751	\$89,480	904	28.07%
Western Europe	\$467,644	5,009	\$540,733	5,457	-13.52%
UK	\$183,540	1,836	\$130,074	1,815	41.10%
Germany	\$59,836	719	\$49,573	836	20.70%
France	\$32,922	494	\$95,627	751	-65.57%
Asia-Pacific ex-Japan	\$404,861	6,244	\$403,361	7,055	0.37%
Australia	\$57,797	847	\$100,528	962	-42.51%
New Zealand	\$4,378	126	\$4,388	94	-0.22%
China	\$133,996	2,348	\$115,100	2,761	16.42%
Hong Kong	\$18,802	350	\$30,272	493	-37.89%
South East Asia	\$97,497	965	\$65,627	1,039	48.56%
India	\$33,199	689	\$27,213	702	22.00%
Japan	\$91,554	1,597	\$103,905	1,432	-11.89%
Global	\$2,227.021	27,291	\$2,415.646	28,435	-7.81%

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

Regional Breakdown by Target Region/Country



QUARTERLY VOLUME



M&A League Tables by Industry

Global Announced Deals - Financial

01/01/12 - 12/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Morgan Stanley	1	23.0	92.239	76
Citigroup Inc	2	18.7	74.811	38
Goldman Sachs & Co	3	18.2	72.843	73
JP Morgan	4	17.3	69.174	44
Barclays Capital Group	5	12.4	49.493	41
Credit Suisse Group AG	6	10.7	42.758	42
Bank of America Merrill Lynch	7	10.2	40.749	33
Deutsche Bank AG	8	8.4	33.811	47
UBS AG	9	8.0	32.121	27
Lazard Ltd	10	7.4	29.652	32
TOTAL			\$400.583	3.502

Global Announced Deals - Consumer, Non-cyclical

01/01/12 - 12/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Goldman Sachs & Co	1	31.2	105.910	76
Bank of America Merrill Lynch	2	24.1	81.916	45
Morgan Stanley	3	22.0	74.641	54
JP Morgan	4	21.9	74.441	57
Deutsche Bank AG	5	20.4	69.245	40
Credit Suisse Group AG	6	20.0	68.147	49
Barclays Capital Group	7	17.1	58.245	39
Lazard Ltd	8	11.4	38.781	52
Citigroup Inc	9	8.8	30.064	34
Rothschild	10	8.3	28.051	50
TOTAL			\$340.012	5.406

Global Announced Deals - Energy

01/01/12 - 12/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Barclays Capital Group	1	34.1	115.692	30
Citigroup Inc	2	32.2	109.189	32
Goldman Sachs & Co	3	24.5	83.007	34
Bank of America Merrill Lynch	4	24.2	82.076	27
Deutsche Bank AG	5	21.6	73.193	17
Credit Suisse Group AG	6	20.0	67.720	25
VTB Capital ZAO	7	17.5	59.179	3
Morgan Stanley	8	14.6	49.379	19
RBC Capital Markets	9	13.6	46.262	55
JP Morgan	10	13.3	44.941	23
TOTAL			\$339.216	1.703

Global Announced Deals - Communications

01/01/12 - 12/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Morgan Stanley	1	27.9	72.531	40
JP Morgan	2	26.2	68.133	31
UBS AG	3	24.3	63.281	24
Credit Suisse Group AG	4	22.5	58.444	21
Deutsche Bank AG	5	21.3	55.411	13
Citigroup Inc	6	20.1	52.179	23
Rothschild	7	18.0	46.909	18
Mizuho Financial Group Inc	8	16.6	43.250	10
Goldman Sachs & Co	9	16.0	41.628	38
Lazard Ltd	10	15.8	41.104	18
TOTAL			\$260.146	3.597

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M&A Financial Advisory League Tables

Global Announced Deals

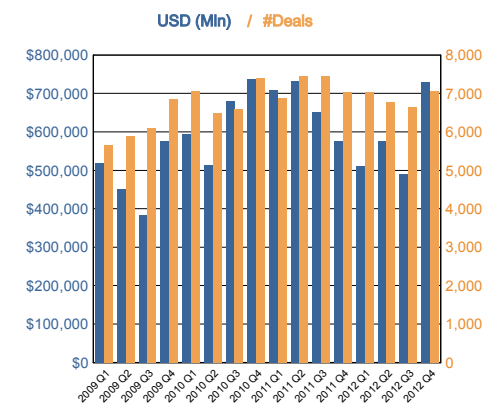
Ranked by Volume

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	24.2	538,063	374	1	23.4	0.8
Morgan Stanley	2	22.4	498,198	378	2	19.7	2.7
JP Morgan	3	18.5	411,884	250	3	18.7	(0.2)
Citigroup Inc	4	18.4	409,737	219	7	11.5	6.9
Credit Suisse Group AG	5	17.2	382,894	237	5	14.7	2.5
Barclays Capital Group	6	17.1	380,991	264	4	15.9	1.2
Deutsche Bank AG	7	16.8	374,679	206	9	9.7	7.1
Bank of America Merrill Lynch	8	13.8	307,864	200	6	13.0	0.8
Rothschild	9	9.7	216,180	222	11	6.3	3.4
UBS AG	10	9.4	209,965	165	10	8.4	1.0
Lazard Ltd	11	7.9	175,859	212	8	10.3	(2.4)
Nomura Holdings Inc	12	6.6	147,880	162	13	4.3	2.3
RBC Capital Markets	13	4.8	106,918	189	16	3.2	1.6
Evercore Partners Inc	14	4.4	97,556	80	12	5.3	(0.9)
BNP Paribas SA	15	4.2	92,773	75	17	2.7	1.5
Mizuho Financial Group Inc	16	3.7	81,357	121	23	2.0	1.7
HSBC Bank PLC	17	3.2	72,023	85	14	4.3	(1.1)
VTB Capital ZAO	18	3.0	66,101	22	74	0.3	2.7
Greenhill & Co Inc	19	2.9	64,845	45	42	0.9	2.0
BMO Capital Markets Corp	20	2.9	63,623	79	24	1.8	1.1
TOTAL			\$2,227,511	27,301		\$2,415,646	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables Cross Border Announced Deals

Ranked by Volume

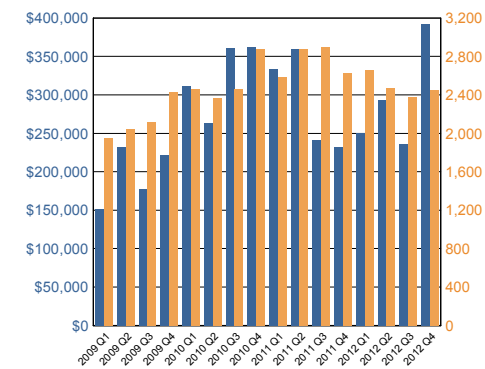
1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	27.7	312,155	173	4	14.6	13.1
Deutsche Bank AG	2	26.2	294,932	128	3	15.1	11.1
Goldman Sachs & Co	3	25.9	291,510	187	1	24.6	1.3
Citigroup Inc	4	22.2	250,590	117	8	11.5	10.7
Barclays Capital Group	5	21.5	242,090	107	7	11.7	9.8
Credit Suisse Group AG	6	21.1	237,481	141	5	14.2	6.9
JP Morgan	7	20.7	232,850	144	2	17.9	2.8
Bank of America Merrill Lynch	8	17.4	195,817	102	6	11.9	5.5
Rothschild	9	14.9	167,365	152	10	8.8	6.1
UBS AG	10	14.0	157,760	102	9	9.9	4.1
Lazard Ltd	11	11.7	131,962	111	11	7.5	4.2
Nomura Holdings Inc	12	9.5	106,916	58	14	5.2	4.3
BNP Paribas SA	13	6.9	78,245	52	15	4.8	2.1
HSBC Bank PLC	14	6.0	67,964	67	12	6.7	(0.7)
RBC Capital Markets	15	6.0	67,657	77	13	5.4	0.6
VTB Capital ZAO	16	5.6	63,052	15	125	0.1	5.5
Evercore Partners Inc	17	5.0	56,800	36	25	1.8	3.2
Mizuho Financial Group Inc	18	4.6	51,481	34	38	1.0	3.6
Raine Group LLC	19	3.4	37,834	1	92	0.2	3.2
BMO Capital Markets Corp	20	3.3	36,709	37	19	2.7	0.6
TOTAL			\$1,127.078	9,866		\$1,041.888	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME

USD (Min) / #Deals



M&A Financial Advisory League Tables

Global Private Equity Announced Deals

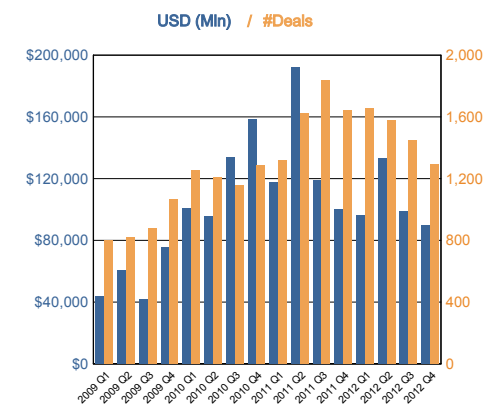
Ranked by Volume

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	27.4	112,194	99	1	22.2	5.2
Barclays Capital Group	2	21.0	86,217	73	5	14.2	6.8
Morgan Stanley	3	20.1	82,375	81	7	13.1	7.0
JP Morgan	4	18.6	76,363	68	2	15.2	3.4
Credit Suisse Group AG	5	16.0	65,458	51	6	13.6	2.4
Deutsche Bank AG	6	15.8	64,840	56	3	14.7	1.1
Citigroup Inc	7	11.8	48,428	51	9	11.8	-
Bank of America Merrill Lynch	8	11.0	45,209	41	4	14.6	(3.6)
RBC Capital Markets	9	9.2	37,816	50	12	8.1	1.1
Nomura Holdings Inc	10	6.8	28,055	19	10	10.0	(3.2)
Jefferies Group Inc	11	6.2	25,265	51	15	4.1	2.1
UBS AG	12	5.4	22,029	37	8	11.9	(6.5)
Rothschild	13	4.5	18,352	50	13	7.6	(3.1)
Evercore Partners Inc	14	4.5	18,304	17	18	3.4	1.1
Macquarie Group Ltd	15	4.0	16,522	25	34	1.4	2.6
Gleacher & Co Inc	16	3.6	14,746	3	85	0.2	3.4
Centerview Partners LLC	17	3.2	12,950	6	53	0.6	2.6
Lazard Ltd	18	3.0	12,342	53	11	8.6	(5.6)
Greenhill & Co Inc	19	2.8	11,503	9	59	0.5	2.3
Tudor Pickering Holt & Co	20	2.7	10,998	4	28	1.8	0.9
TOTAL			\$410,236	5,954		\$514.626	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables United States Announced Deals

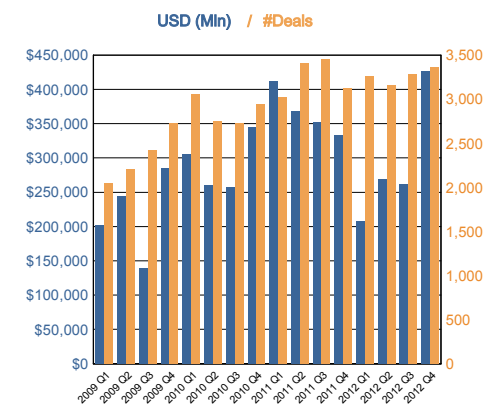
Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	23.0	257,771	213	1	29.7	(6.7)
Morgan Stanley	2	21.0	234,662	158	3	23.9	(2.9)
JP Morgan	3	20.6	230,463	156	2	25.6	(5.0)
Citigroup Inc	4	20.1	224,852	123	7	13.8	6.3
Barclays Capital Group	5	17.6	197,148	148	4	23.2	(5.6)
Credit Suisse Group AG	6	17.6	197,017	113	5	19.6	(2.0)
Deutsche Bank AG	7	16.9	189,563	104	10	9.3	7.6
Bank of America Merrill Lynch	8	14.9	166,281	132	6	14.6	0.3
Lazard Ltd	9	9.8	109,120	121	8	13.0	(3.2)
Rothschild	10	9.3	104,397	63	16	2.7	6.6
UBS AG	11	9.3	103,651	70	11	9.1	0.2
Evercore Partners Inc	12	8.1	91,086	67	9	9.5	(1.4)
Greenhill & Co Inc	13	5.2	57,673	29	36	0.7	4.5
Jefferies Group Inc	14	4.6	51,724	102	13	3.7	0.9
RBC Capital Markets	15	4.6	51,484	104	14	3.7	0.9
Mizuho Financial Group Inc	16	4.4	49,207	15	34	0.8	3.6
Centerview Partners LLC	17	3.4	38,532	19	12	4.7	(1.3)
Raine Group LLC	18	3.4	37,834	2	68	0.2	3.2
Wells Fargo & Co	19	3.1	34,963	54	21	2.1	1.0
Moelis & Co	20	3.0	33,008	62	20	2.2	0.8
TOTAL			\$1,119,621	12,985		\$1,308,090	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

United States Announced Deals

Target or Seller

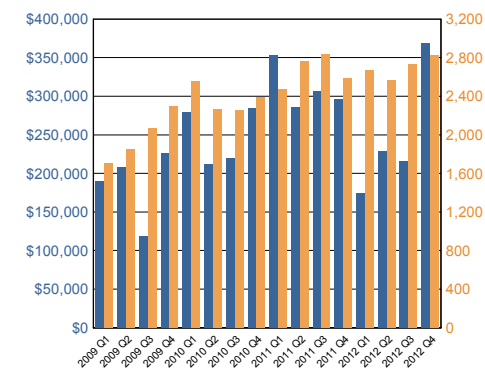
1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	23.0	218,930	185	1	29.3	(6.3)
Citigroup Inc	2	22.2	211,065	96	6	14.2	8.0
Morgan Stanley	3	21.3	202,614	123	2	26.3	(5.0)
JP Morgan	4	20.2	192,416	122	4	24.9	(4.7)
Barclays Capital Group	5	18.6	177,018	124	3	25.2	(6.6)
Credit Suisse Group AG	6	17.9	170,164	91	5	19.3	(1.4)
Deutsche Bank AG	7	17.0	162,100	84	10	8.6	8.4
Bank of America Merrill Lynch	8	14.9	141,665	114	8	14.0	0.9
Rothschild	9	9.9	93,739	42	23	1.8	8.1
Lazard Ltd	10	9.8	93,033	102	7	14.2	(4.4)
Evercore Partners Inc	11	9.3	88,877	63	9	11.4	(2.1)
UBS AG	12	9.2	87,783	50	11	8.1	1.1
Greenhill & Co Inc	13	5.3	50,731	24	33	0.7	4.6
Mizuho Financial Group Inc	14	5.1	48,921	11	28	0.9	4.2
Jefferies Group Inc	15	5.1	48,818	91	13	4.2	0.9
RBC Capital Markets	16	4.7	44,654	88	15	3.3	1.4
Centerview Partners LLC	17	4.1	38,532	18	12	5.6	(1.5)
Raine Group LLC	18	4.0	37,834	2	57	0.2	3.8
Wells Fargo & Co	19	3.7	34,754	51	17	2.5	1.2
Gleacher & Co Inc	20	3.3	30,946	7	68	0.2	3.1
TOTAL			\$951.676	10,740		\$1,089.378	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME

USD (Min) / #Deals



M&A Financial Advisory League Tables

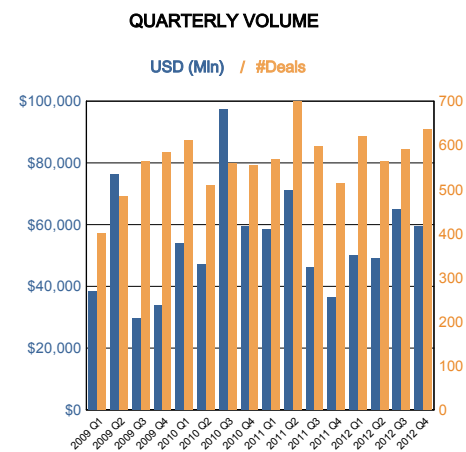
Canada Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
RBC Capital Markets	1	32.1	69,630	102	1	19.9	12.2
BMO Capital Markets Corp	2	22.0	47,708	57	3	19.1	2.9
Goldman Sachs & Co	3	21.6	46,756	23	5	15.2	6.4
TD Securities Inc	4	14.3	30,931	40	7	14.3	-
Bank of America Merrill Lynch	5	13.2	28,597	19	8	12.9	0.3
Bank of Nova Scotia	6	12.4	26,835	33	11	6.2	6.2
CIBC	7	11.6	25,052	33	2	19.7	(8.1)
Citigroup Inc	8	11.1	23,968	7	18	4.1	7.0
Credit Suisse Group AG	9	10.0	21,711	27	22	2.6	7.4
National Bank of Canada Financial Inc	10	8.2	17,753	24	16	4.4	3.8
Canaccord Genuity Corp	11	7.4	16,040	22	12	5.5	1.9
Barclays Capital Group	12	7.4	15,968	20	13	5.4	2.0
Morgan Stanley	13	6.7	14,565	14	4	15.5	(8.8)
UBS AG	14	6.5	14,031	13	14	4.7	1.8
JP Morgan	15	5.1	11,144	17	6	14.8	(9.7)
Rothschild	16	4.9	10,611	14	26	1.8	3.1
Deutsche Bank AG	17	4.5	9,821	11	17	4.4	0.1
Macquarie Group Ltd	18	3.9	8,373	22	27	1.8	2.1
Evercore Partners Inc	19	3.7	8,085	9	47	0.2	3.5
Lazard Ltd	20	3.2	6,821	14	9	9.3	(6.1)
TOTAL			\$216,869	2,366		\$182,794	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

Canada Announced Deals

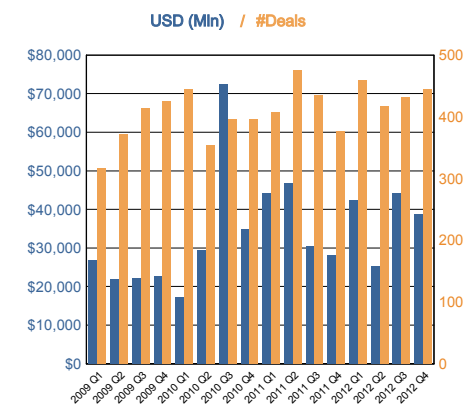
Target or Seller

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
RBC Capital Markets	1	35.5	51,701	85	3	16.5	19.0
BMO Capital Markets Corp	2	29.2	42,563	48	1	25.8	3.4
TD Securities Inc	3	18.4	26,824	33	6	13.8	4.6
Goldman Sachs & Co	4	15.9	23,103	10	7	12.9	3.0
Bank of Nova Scotia	5	15.8	23,086	30	9	8.9	6.9
CIBC	6	14.7	21,370	30	2	20.5	(5.8)
Citigroup Inc	7	12.6	18,330	3	20	3.0	9.6
Bank of America Merrill Lynch	8	11.9	17,382	12	5	15.3	(3.4)
Canaccord Genuity Corp	9	10.2	14,927	17	11	7.9	2.3
National Bank of Canada Financial Inc	10	7.6	10,999	21	15	6.1	1.5
Barclays Capital Group	11	5.4	7,844	10	13	6.5	(1.1)
Morgan Stanley	12	5.3	7,645	7	14	6.4	(1.1)
GMP Securities LP	13	3.5	5,159	20	8	10.6	(7.1)
FirstEnergy Capital Corp	14	3.3	4,751	12	26	1.5	1.8
JP Morgan	15	3.0	4,404	7	4	15.9	(12.9)
Jefferies Group Inc	16	2.7	3,947	8	25	1.6	1.1
Credit Suisse Group AG	17	2.3	3,365	9	19	3.6	(1.3)
ING Groep NV	18	2.2	3,139	1	94	0.0	2.2
Nomura Holdings Inc	19	2.1	3,034	2	49	0.2	1.9
UBS AG	20	2.1	3,025	5	16	5.8	(3.7)
TOTAL			\$145,749	1,721		\$126,784	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



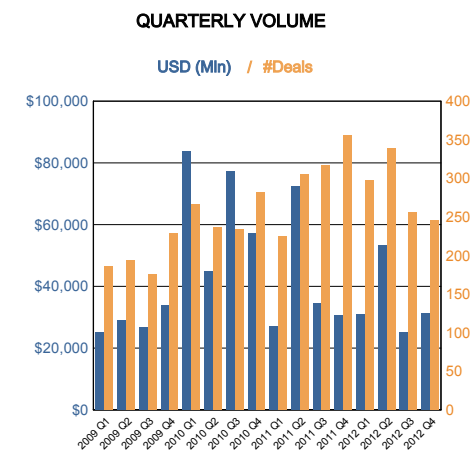
M&A Financial Advisory League Tables Latin America Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
JP Morgan	1	31.1	43,022	17	11	11.9	19.2
Credit Suisse Group AG	2	28.7	39,687	52	3	25.9	2.8
Bank of America Merrill Lynch	3	24.1	33,285	16	4	23.7	0.4
Lazard Ltd	4	22.4	30,923	17	16	5.0	17.4
Goldman Sachs & Co	5	21.5	29,671	27	8	13.9	7.6
Deutsche Bank AG	6	21.5	29,643	15	14	6.7	14.8
Barclays Capital Group	7	20.4	28,162	3	9	13.3	7.1
Banco Itau BBA SA	8	19.0	26,261	50	2	26.4	(7.4)
Rothschild	9	17.5	24,201	23	6	17.6	(0.1)
Morgan Stanley	10	16.8	23,236	13	13	7.8	9.0
Citigroup Inc	11	13.7	18,868	13	7	16.8	(3.1)
Banco Bradesco BBI SA	12	13.1	18,106	23	5	20.2	(7.1)
Banco BTG Pactual SA	13	12.9	17,770	63	1	27.3	(14.4)
Banco Santander SA	14	9.2	12,748	19	12	10.8	(1.6)
HSBC Bank PLC	15	7.9	10,966	12	15	6.1	1.8
BR Partners	16	5.4	7,485	19	24	1.5	3.9
BNP Paribas SA	17	4.4	6,039	8	25	1.4	3.0
Caixa Banco de Investimento SA	18	4.2	5,860	4	17	4.3	(0.1)
Banco Espirito Santo de Investimento SA	19	4.2	5,750	5	21	2.1	2.1
UBS AG	20	3.7	5,120	9	10	12.7	(9.0)
TOTAL			\$138,197	1,129		\$143,265	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

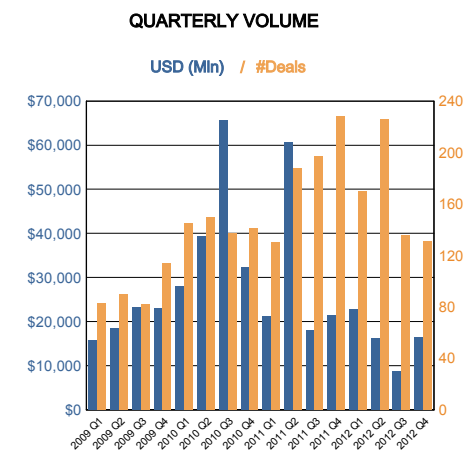
Brazil Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Credit Suisse Group AG	1	49.8	31,478	43	3	33.6	16.2
Banco Itau BBA SA	2	39.9	25,227	47	2	37.2	2.7
Rothschild	3	29.5	18,668	16	6	23.7	5.8
Banco Bradesco BBI SA	4	28.7	18,106	23	5	28.7	-
Citigroup Inc	5	28.0	17,682	7	9	14.6	13.4
Banco BTG Pactual SA	6	25.9	16,358	59	1	38.8	(12.9)
Bank of America Merrill Lynch	7	23.4	14,777	10	4	29.0	(5.6)
Goldman Sachs & Co	8	22.7	14,313	10	8	14.7	8.0
JP Morgan	9	21.4	13,503	10	12	9.7	11.7
Banco Santander SA	10	16.8	10,597	12	10	12.8	4.0
Lazard Ltd	11	12.2	7,732	8	15	6.0	6.2
BR Partners	12	11.8	7,485	19	22	2.1	9.7
Deutsche Bank AG	13	11.3	7,125	8	13	9.3	2.0
HSBC Bank PLC	14	11.0	6,979	5	16	5.8	5.2
Caixa Banco de Investimento SA	15	9.3	5,860	4	14	6.1	3.2
Banco Espirito Santo de Investimento SA	16	9.1	5,750	5	21	2.9	6.2
Barclays Capital Group	17	8.6	5,431	1	7	17.4	(8.8)
Morgan Stanley	18	4.5	2,840	8	19	3.3	1.2
Vinci Partners Investimentos Ltda	19	2.9	1,824	10	30	0.6	2.3
UBS AG	20	2.0	1,259	5	11	12.4	(10.4)
TOTAL			\$63,198	658		\$100,736	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

Europe Announced Deals

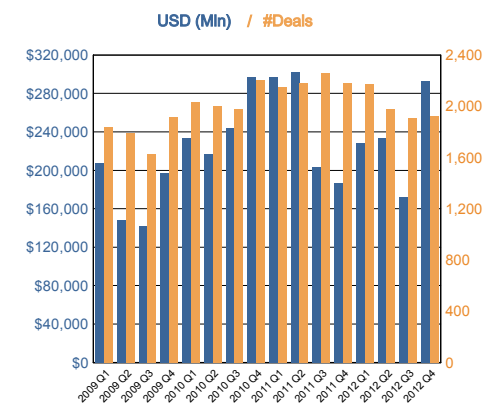
Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	31.2	277,756	140	3	17.9	13.3
Goldman Sachs & Co	2	28.9	257,394	141	1	26.0	2.9
Deutsche Bank AG	3	27.9	249,184	113	4	16.6	11.3
Barclays Capital Group	4	27.1	241,287	88	6	12.7	14.4
Credit Suisse Group AG	5	22.4	199,473	103	5	15.6	6.8
JP Morgan	6	21.7	193,058	104	2	20.5	1.2
Citigroup Inc	7	20.7	184,795	90	8	12.0	8.7
Bank of America Merrill Lynch	8	18.3	162,800	80	9	10.8	7.5
Rothschild	9	16.5	147,232	174	7	12.4	4.1
Lazard Ltd	10	14.0	124,821	108	11	9.8	4.2
UBS AG	11	11.6	103,144	84	12	9.7	1.9
Nomura Holdings Inc	12	9.6	85,130	46	16	5.2	4.4
BNP Paribas SA	13	9.0	80,201	64	14	7.1	1.9
VTB Capital ZAO	14	7.4	66,101	22	40	0.8	6.6
Evercore Partners Inc	15	5.2	45,989	25	27	1.3	3.9
HSBC Bank PLC	16	5.0	44,891	57	10	10.2	(5.2)
Societe Generale SA	17	4.5	39,985	68	13	8.7	(4.2)
Lambert Energy Advisory Ltd	18	3.6	31,939	4	-	-	3.6
Renaissance Capital Group Inc	19	3.5	31,214	4	37	0.8	2.7
RBC Capital Markets	20	2.9	25,595	32	18	3.4	(0.5)
TOTAL			\$891,795	7,945		\$874,516	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

Europe Announced Deals

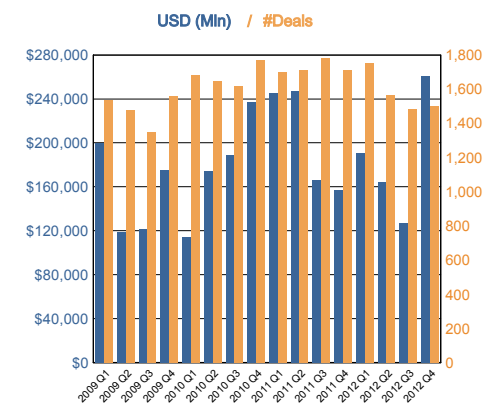
Target or Seller

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	31.8	231,689	122	1	25.1	6.7
Morgan Stanley	2	30.6	223,230	116	5	15.5	15.1
Barclays Capital Group	3	29.4	213,864	79	6	14.3	15.1
Deutsche Bank AG	4	28.4	206,956	95	3	17.9	10.5
Citigroup Inc	5	22.6	164,769	72	9	12.0	10.6
Credit Suisse Group AG	6	22.6	164,416	71	4	16.4	6.2
JP Morgan	7	21.9	159,198	83	2	20.5	1.4
Rothschild	8	18.1	131,634	159	7	14.2	3.9
Bank of America Merrill Lynch	9	17.3	125,820	61	10	11.5	5.8
Lazard Ltd	10	13.6	99,008	91	12	10.8	2.8
UBS AG	11	12.3	89,498	66	11	10.9	1.4
Nomura Holdings Inc	12	11.5	83,845	40	15	6.3	5.2
BNP Paribas SA	13	11.0	80,145	60	14	8.1	2.9
VTB Capital ZAO	14	9.1	66,094	21	37	1.0	8.1
Evercore Partners Inc	15	6.3	45,608	22	30	1.1	5.2
HSBC Bank PLC	16	5.5	39,746	51	8	12.1	(6.6)
Societe Generale SA	17	4.9	35,404	62	13	10.6	(5.7)
Lambert Energy Advisory Ltd	18	4.4	31,939	4	-	-	4.4
Renaissance Capital Group Inc	19	4.3	31,214	4	33	1.0	3.3
Macquarie Group Ltd	20	2.5	18,052	26	74	0.2	2.3
TOTAL			\$728.553	6,272		\$720.678	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

United Kingdom Announced Deals

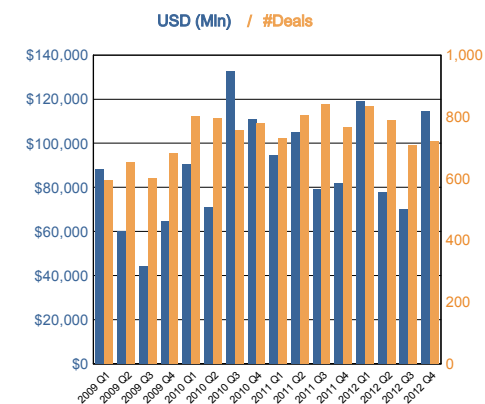
Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Barclays Capital Group	1	41.1	153,621	45	7	14.8	26.3
Goldman Sachs & Co	2	39.9	149,287	58	1	33.1	6.8
Morgan Stanley	3	36.8	137,561	52	4	17.1	19.7
Deutsche Bank AG	4	30.8	115,195	42	2	22.1	8.7
Credit Suisse Group AG	5	29.2	109,353	29	8	14.5	14.7
Citigroup Inc	6	27.3	102,202	33	6	15.7	11.6
JP Morgan	7	22.6	84,551	41	3	21.6	1.0
Nomura Holdings Inc	8	19.2	71,785	11	12	9.6	9.6
BNP Paribas SA	9	16.6	62,212	14	18	4.7	11.9
Bank of America Merrill Lynch	10	16.0	59,817	36	11	10.9	5.1
UBS AG	11	15.7	58,673	29	9	12.2	3.5
Rothschild	12	13.3	49,781	84	5	16.7	(3.4)
Lazard Ltd	13	9.1	33,974	29	13	8.4	0.7
Lambert Energy Advisory Ltd	14	8.5	31,939	3	-	-	8.5
VTB Capital ZAO	15	8.5	31,919	5	-	-	8.5
Renaissance Capital Group Inc	16	8.3	31,179	2	184	0.0	8.3
HSBC Bank PLC	17	6.6	24,543	30	10	11.3	(4.7)
Gleacher & Co Inc	18	3.6	13,386	2	89	0.1	3.5
Ondra Partners	19	3.5	12,961	2	82	0.2	3.3
Centerview Partners LLC	20	3.2	11,863	4	36	1.0	2.2
TOTAL			\$374,138	3,031		\$330,889	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

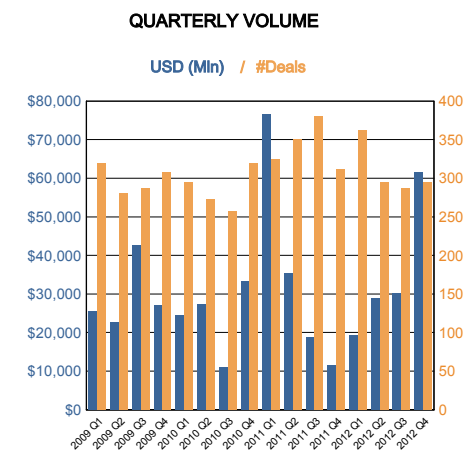
Germany Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	45.0	59,995	25	10	13.0	32.0
JP Morgan	2	40.0	53,328	13	1	25.2	14.8
Credit Suisse Group AG	3	30.6	40,888	14	2	24.8	5.8
Lazard Ltd	4	28.5	37,975	14	9	14.4	14.1
Evercore Partners Inc	5	25.4	33,895	2	-	-	25.4
Goldman Sachs & Co	6	24.7	32,976	22	3	23.8	0.9
Deutsche Bank AG	7	21.2	28,280	24	5	22.0	(0.8)
Rothschild	8	15.9	21,157	22	8	18.6	(2.7)
Citigroup Inc	9	15.1	20,083	14	6	20.3	(5.2)
UBS AG	10	9.2	12,214	14	15	4.5	4.7
Macquarie Group Ltd	11	7.0	9,380	9	36	0.3	6.7
RBC Capital Markets	12	6.7	8,931	7	64	0.0	6.7
Perella Weinberg Partners LP	13	5.9	7,933	3	74	0.0	5.9
Bank of America Merrill Lynch	14	5.3	7,130	9	7	19.1	(13.8)
Barclays Capital Group	15	3.8	5,031	11	4	23.3	(19.5)
Nordea Bank AB	16	2.6	3,529	3	19	1.9	0.7
BNP Paribas SA	17	2.3	3,065	7	22	1.6	0.7
Ondra Partners	18	2.1	2,790	1	-	-	2.1
HSBC Bank PLC	19	2.1	2,752	7	17	2.8	(0.7)
TAP Advisors LLC	20	1.8	2,400	1	-	-	1.8
TOTAL			\$133,463	1,235		\$92,345	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

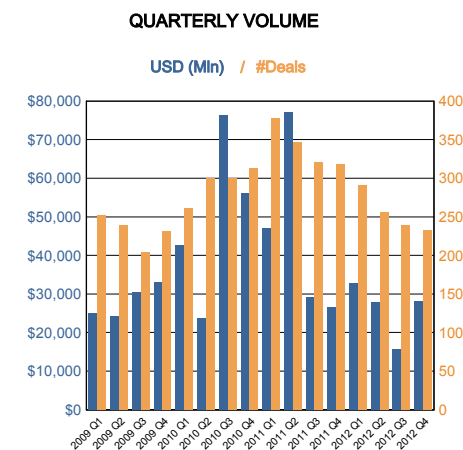
France Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Lazard Ltd	1	30.7	32,037	41	4	25.5	5.2
BNP Paribas SA	2	26.1	27,266	43	2	26.3	(0.2)
Rothschild	3	26.1	27,206	44	6	21.4	4.7
Societe Generale SA	4	20.3	21,152	44	3	25.7	(5.4)
Morgan Stanley	5	19.7	20,581	18	5	22.5	(2.8)
Barclays Capital Group	6	18.2	18,974	12	8	20.1	(1.9)
Goldman Sachs & Co	7	13.5	14,092	16	13	10.1	3.4
Nomura Holdings Inc	8	13.5	14,089	9	15	6.2	7.3
Credit Suisse Group AG	9	13.4	13,979	11	7	20.8	(7.4)
JP Morgan	10	12.9	13,429	19	11	12.9	-
HSBC Bank PLC	11	12.1	12,578	22	1	26.6	(14.5)
Deutsche Bank AG	12	10.0	10,403	14	10	14.9	(4.9)
Ondra Partners	13	9.8	10,171	1	30	1.2	8.6
Credit Agricole Corporate & Investment Bank SA	14	8.8	9,138	20	9	17.5	(8.7)
Citigroup Inc	15	7.2	7,554	8	12	12.8	(5.6)
Centerview Partners LLC	16	6.9	7,224	2	-	-	6.9
Bank of America Merrill Lynch	17	4.4	4,564	7	14	8.6	(4.2)
Macquarie Group Ltd	18	3.7	3,824	4	62	0.1	3.6
UBS AG	19	1.5	1,590	9	16	5.3	(3.8)
Sberbank CIB CJSC	20	1.1	1,159	4	-	-	1.1
TOTAL			\$104,349	1,017		\$174.843	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

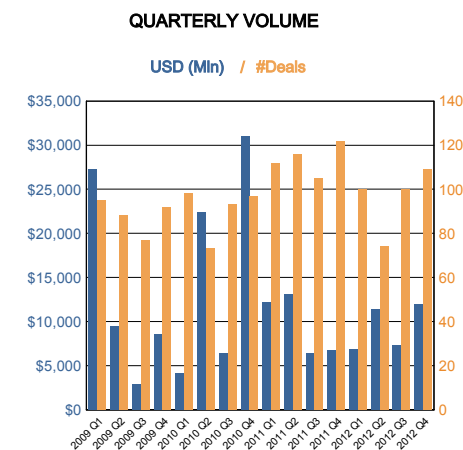
Italy Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	42.0	15,751	11	8	14.6	27.4
Rothschild	2	32.8	12,311	17	1	25.2	7.6
Goldman Sachs & Co	3	22.8	8,541	7	9	13.7	9.1
Societe Generale SA	4	18.5	6,948	7	6	16.4	2.1
Credit Suisse Group AG	5	16.2	6,087	6	3	21.7	(5.5)
Deutsche Bank AG	6	15.0	5,611	7	21	2.8	12.2
Intesa Sanpaolo SpA	7	14.9	5,585	16	5	17.0	(2.1)
Mediobanca SpA	8	12.9	4,840	8	12	9.3	3.6
Lazard Ltd	9	10.1	3,775	19	7	16.1	(6.0)
BNP Paribas SA	10	7.6	2,839	8	11	10.0	(2.4)
Bank of America Merrill Lynch	11	5.9	2,211	5	4	19.8	(13.9)
Barclays Capital Group	12	4.8	1,802	3	13	8.0	(3.2)
Citigroup Inc	13	4.6	1,709	6	18	3.1	1.5
JP Morgan	14	4.3	1,605	2	20	3.0	1.3
Banco BTG Pactual SA	15	3.5	1,329	3	-	-	3.5
Nomura Holdings Inc	16	3.5	1,311	5	22	2.1	1.4
Banco Santander SA	17	3.1	1,147	1	36	0.0	3.1
HSBC Bank PLC	18	2.3	843	2	10	13.0	(10.7)
Ernst & Young	19	1.3	478	1	36	0.0	1.3
Houlihan Lokey	19	1.3	478	1	-	-	1.3
TOTAL			\$37,500	383		\$38,135	

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*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

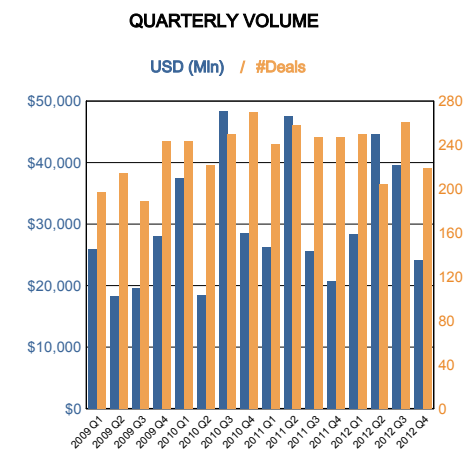
Benelux Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	37.0	49,915	30	3	25.4	11.6
JP Morgan	2	32.9	44,343	21	1	39.9	(7.0)
Deutsche Bank AG	3	30.6	41,308	23	4	21.0	9.6
Bank of America Merrill Lynch	4	27.8	37,473	17	6	14.7	13.1
Barclays Capital Group	5	27.4	36,956	15	7	13.3	14.1
Morgan Stanley	6	27.4	36,896	16	2	26.5	0.9
Lazard Ltd	7	21.5	28,937	16	10	8.7	12.8
UBS AG	8	12.3	16,629	13	5	17.4	(5.1)
Credit Suisse Group AG	9	11.4	15,402	19	11	8.0	3.4
Citigroup Inc	10	8.5	11,459	15	15	5.0	3.5
Sberbank CIB CJSC	11	4.8	6,450	4	-	-	4.8
RHB	12	4.7	6,365	2	-	-	4.7
ABN AMRO Bank NV	13	4.7	6,293	18	53	0.3	4.4
Nomura Holdings Inc	14	4.6	6,189	8	28	1.2	3.4
Rothschild	15	4.4	5,911	12	19	3.7	0.7
Banco BPI SA	16	4.4	5,888	3	-	-	4.4
Caixa Banco de Investimento SA	16	4.4	5,888	2	-	-	4.4
Greenhill & Co Inc	18	4.3	5,833	3	78	0.0	4.3
Banco Espirito Santo de Investimento SA	19	4.3	5,777	3	65	0.1	4.2
Banco Comercial Portugues SA	19	4.3	5,777	1	-	-	4.3
TOTAL			\$134,910	930		\$117,472	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

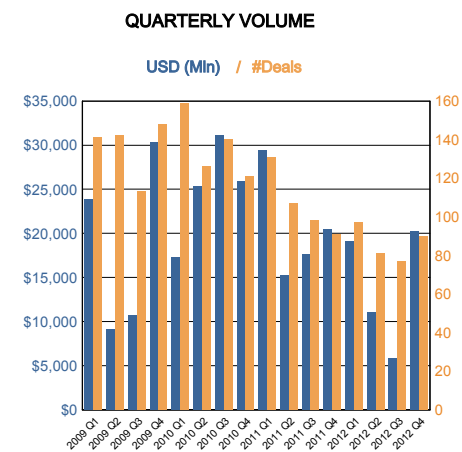
Iberia Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Barclays Capital Group	1	36.0	20,088	10	12	11.3	24.7
Citigroup Inc	2	28.7	16,000	12	3	21.7	7.0
Goldman Sachs & Co	3	27.2	15,161	11	5	20.6	6.6
Societe Generale SA	4	26.8	14,944	8	1	24.6	2.2
Rothschild	5	24.3	13,550	13	11	12.9	11.4
Banco Santander SA	6	24.0	13,380	13	10	13.5	10.5
Banco Espirito Santo de Investimento SA	7	22.3	12,409	9	15	8.4	13.9
Caixa Banco de Investimento SA	8	22.0	12,262	10	14	11.0	11.0
Credit Suisse Group AG	9	19.8	11,031	5	19	6.0	13.8
Banco BTG Pactual SA	10	17.3	9,654	6	33	0.8	16.5
Banco Itau BBA SA	11	14.9	8,286	4	25	3.0	11.9
Banco Bradesco BBI SA	12	14.6	8,162	3	26	2.2	12.4
Morgan Stanley	13	14.4	8,015	10	8	15.0	(0.6)
HSBC Bank PLC	14	12.6	7,038	4	6	17.2	(4.6)
Bank of America Merrill Lynch	15	12.2	6,813	5	2	23.8	(11.6)
Deutsche Bank AG	16	11.2	6,221	3	17	6.5	4.7
Lazard Ltd	17	11.0	6,129	4	13	11.0	-
Banco BPI SA	18	10.6	5,888	3	-	-	10.6
Banco Comercial Portugues SA	19	10.4	5,777	1	-	-	10.4
UBS AG	20	4.7	2,640	4	4	21.2	(16.5)
TOTAL			\$55,744	341		\$80,939	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

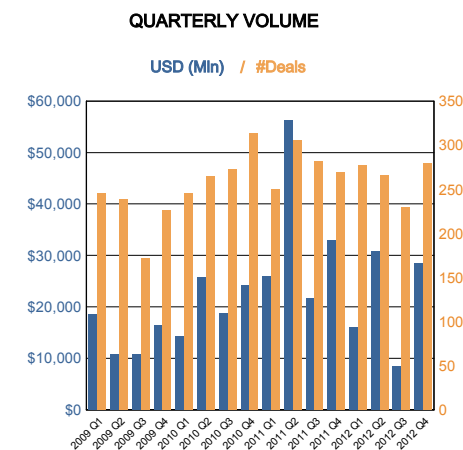
Nordic Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	26.9	22,110	16	1	45.7	(18.8)
Deutsche Bank AG	2	22.8	18,800	12	2	30.1	(7.3)
Morgan Stanley	3	17.1	14,103	15	6	12.8	4.3
UBS AG	4	14.9	12,303	10	12	5.4	9.5
Rothschild	5	14.1	11,584	11	18	3.6	10.5
Bank of America Merrill Lynch	6	13.9	11,472	6	7	10.7	3.2
Credit Suisse Group AG	7	13.1	10,768	14	4	22.0	(8.9)
JP Morgan	8	12.5	10,249	11	3	23.4	(10.9)
Nordea Bank AB	9	11.0	9,063	20	9	7.1	3.9
Citigroup Inc	10	9.9	8,162	10	15	4.1	5.8
Barclays Capital Group	11	9.3	7,653	7	13	5.2	4.1
HSBC Bank PLC	12	9.1	7,527	4	26	1.6	7.5
Skandinaviska Enskilda Banken AB	13	8.2	6,727	30	16	4.0	4.2
Sberbank CIB CJSC	14	7.1	5,810	4	-	-	7.1
Blackstone Group LP	15	6.8	5,610	1	-	-	6.8
Arctic Securities ASA	16	5.2	4,288	6	36	0.7	4.5
Lazard Ltd	17	4.7	3,837	5	11	6.5	(1.8)
Macquarie Group Ltd	18	4.5	3,701	2	52	0.2	4.3
Bank of Nova Scotia	19	4.4	3,654	2	-	-	4.4
Perella Weinberg Partners LP	20	4.3	3,529	1	-	-	4.3
TOTAL			\$82,349	1,048		\$125,382	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

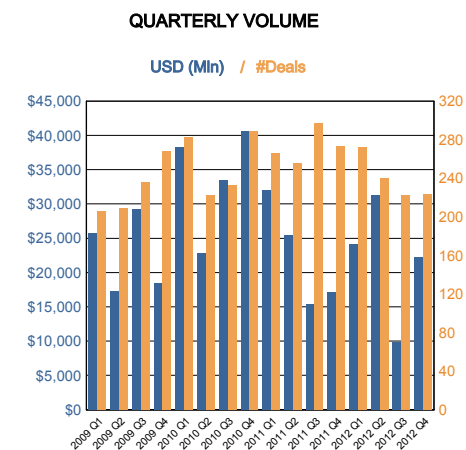
Africa/Middle East Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	18.2	15,271	20	2	16.9	1.3
JP Morgan	2	12.5	10,517	15	7	7.1	5.4
Barclays Capital Group	3	10.6	8,865	13	81	0.0	10.6
Deutsche Bank AG	4	8.7	7,284	9	4	10.7	(2.0)
Citigroup Inc	5	8.5	7,167	11	3	13.2	(4.7)
HSBC Bank PLC	6	7.5	6,287	7	35	0.6	6.9
RBC Capital Markets	7	7.4	6,256	7	33	0.7	6.7
Societe Generale SA	8	6.8	5,681	3	-	-	6.8
Macquarie Group Ltd	9	5.8	4,838	5	43	0.3	5.5
Bank of America Merrill Lynch	10	5.3	4,457	6	1	17.1	(11.8)
Morgan Stanley	11	5.1	4,252	4	6	10.2	(5.1)
Lazard Ltd	12	5.0	4,239	8	13	3.2	1.8
Credit Suisse Group AG	13	4.6	3,831	6	5	10.5	(5.9)
Rothschild	14	3.8	3,231	10	19	2.1	1.7
FirstRand Bank Ltd	15	3.8	3,216	16	34	0.6	3.2
Jefferies Group Inc	16	3.4	2,833	8	28	1.0	2.4
Nomura Holdings Inc	17	3.3	2,739	3	25	1.1	2.2
UBS AG	18	3.0	2,521	5	14	2.8	0.2
Banco Itau BBA SA	19	2.4	2,010	2	-	-	2.4
Wells Fargo & Co	20	1.7	1,428	1	-	-	1.7
TOTAL			\$84,042	945		\$87,160	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

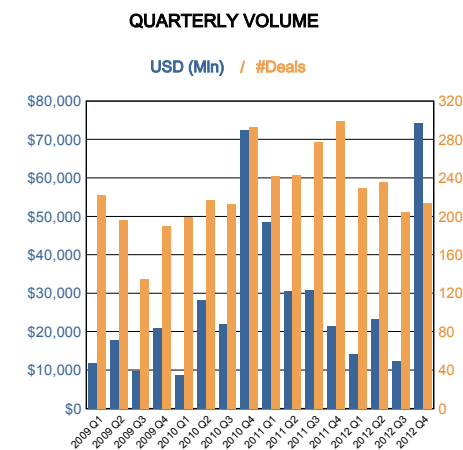
Eastern Europe Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Bank of America Merrill Lynch	1	56.3	69,504	9	12	7.3	49.0
Deutsche Bank AG	2	55.7	68,718	14	1	18.3	37.4
VTB Capital ZAO	3	53.2	65,677	21	16	6.3	46.9
Barclays Capital Group	4	52.3	64,492	7	15	6.3	46.0
Citigroup Inc	5	50.6	62,426	16	9	8.1	42.5
Goldman Sachs & Co	6	39.2	48,311	19	4	12.6	26.6
Morgan Stanley	7	32.5	40,067	17	11	7.7	24.8
Credit Suisse Group AG	8	31.9	39,373	13	19	5.6	26.3
UBS AG	9	30.7	37,940	11	18	5.6	25.1
Rothschild	10	27.0	33,315	18	2	17.1	9.9
Renaissance Capital Group Inc	11	25.3	31,214	4	13	6.8	18.5
Lambert Energy Advisory Ltd	12	25.3	31,179	2	-	-	25.3
Sberbank CIB CJSC	13	14.2	17,529	30	-	-	14.2
JP Morgan	14	6.2	7,618	10	3	14.5	(8.3)
HSBC Bank PLC	15	2.5	3,071	5	7	9.5	(7.0)
Societe Generale SA	16	2.2	2,727	10	14	6.4	(4.2)
Gazprombank OJSC	17	1.3	1,644	7	20	4.8	(3.5)
Banco Santander SA	18	1.2	1,414	1	41	0.7	0.5
Credit Agricole Corporate & Investment Bank SA	19	1.0	1,228	2	5	10.0	(9.0)
Xenon Capital Partners	20	0.8	923	2	22	3.3	(2.5)
TOTAL			\$123,409	878		\$108,476	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

Asia Pacific Ex-Japan Announced Deals

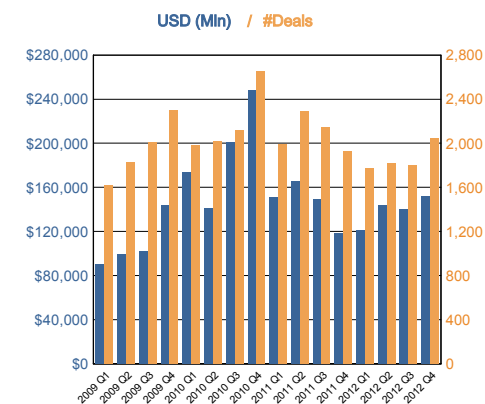
Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	20.8	110,802	90	1	16.8	4.0
Credit Suisse Group AG	2	15.8	83,975	56	9	5.6	10.2
Citigroup Inc	3	15.3	81,162	62	5	8.2	7.1
Morgan Stanley	4	14.6	77,805	64	2	11.7	2.9
JP Morgan	5	11.9	62,984	44	3	11.0	0.9
Bank of America Merrill Lynch	6	8.7	46,479	23	7	6.3	2.4
Deutsche Bank AG	7	8.3	44,214	42	8	6.0	2.3
UBS AG	8	8.0	42,634	52	4	10.4	(2.4)
HSBC Bank PLC	9	7.5	39,803	34	13	4.2	3.3
RBC Capital Markets	10	7.0	37,424	22	14	4.1	2.9
Barclays Capital Group	11	6.7	35,633	31	6	7.6	(0.9)
BMO Capital Markets Corp	12	4.8	25,604	9	49	0.8	4.0
KPMG Corporate Finance LLC	13	4.4	23,418	62	36	1.2	3.2
CIMB	14	4.2	22,124	43	23	2.1	2.1
Macquarie Group Ltd	15	3.7	19,764	49	15	3.9	(0.2)
China International Capital Corp Ltd	16	3.6	19,351	16	24	2.1	1.5
Maybank	17	3.6	19,112	21	27	1.8	1.8
Rothschild	18	3.6	19,111	40	19	2.8	0.8
DBS Group Holdings Ltd	19	3.5	18,715	12	54	0.6	2.9
Grant Thornton International Ltd	20	2.5	13,161	5	301	0.0	2.5
TOTAL			\$531,583	7,338		\$544,762	

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*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

Asia Pacific Ex-Japan Announced Deals

Target or Seller

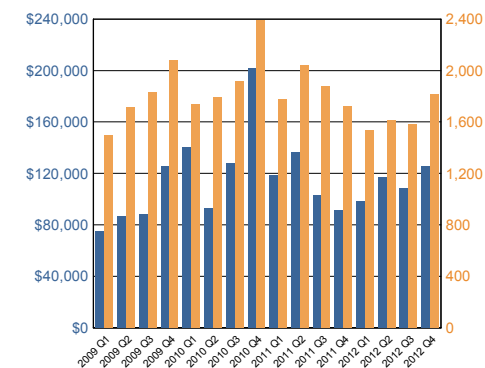
1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	18.2	77,831	69	1	16.1	2.1
Credit Suisse Group AG	2	15.7	67,019	47	10	4.7	11.0
Morgan Stanley	3	15.4	65,822	52	2	13.1	2.3
JP Morgan	4	11.8	50,445	35	3	9.9	1.9
Citigroup Inc	5	10.5	44,986	47	5	6.4	4.1
UBS AG	6	8.9	38,146	46	4	9.4	(0.5)
HSBC Bank PLC	7	8.6	36,865	25	32	1.4	7.2
Bank of America Merrill Lynch	8	8.6	36,564	16	8	5.1	3.5
Deutsche Bank AG	9	8.1	34,621	33	11	4.4	3.7
Barclays Capital Group	10	6.1	25,990	23	16	3.0	3.1
KPMG Corporate Finance LLC	11	5.4	22,997	55	31	1.5	3.9
China International Capital Corp Ltd	12	4.5	19,204	15	18	2.6	1.9
DBS Group Holdings Ltd	13	4.4	18,715	12	41	0.8	3.6
CIMB	14	4.4	18,603	41	19	2.6	1.8
Maybank	15	3.8	16,212	20	21	2.4	1.4
Macquarie Group Ltd	16	3.4	14,724	38	9	4.8	(1.4)
Grant Thornton International Ltd	17	3.1	13,161	5	261	0.0	3.1
Rothschild	18	3.0	12,836	29	30	1.6	1.4
Standard Chartered PLC	19	2.3	10,014	16	24	1.9	0.4
CITIC Securities Co Ltd	20	2.3	9,655	27	20	2.4	(0.1)
TOTAL			\$427,860	6,454		\$424,731	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

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QUARTERLY VOLUME

USD (Min) / #Deals



M&A Financial Advisory League Tables

Australia & New Zealand Announced Deals

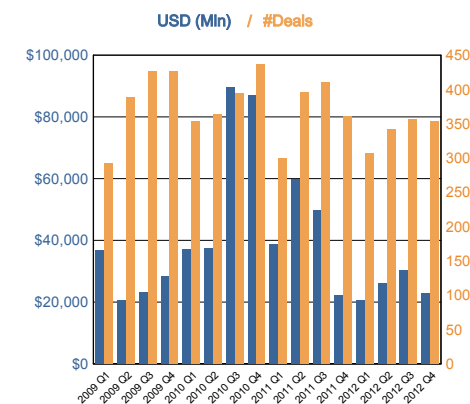
Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Macquarie Group Ltd	1	20.6	18,280	44	9	11.4	9.2
Credit Suisse Group AG	2	15.5	13,788	17	15	7.9	7.6
Goldman Sachs & Co	3	11.7	10,338	25	1	34.1	(22.4)
RBC Capital Markets	4	9.9	8,758	12	13	8.6	1.3
Morgan Stanley	5	8.9	7,896	12	5	17.3	(8.4)
UBS AG	6	7.6	6,746	16	4	19.2	(11.6)
Citigroup Inc	7	7.0	6,225	8	18	5.5	1.5
Barclays Capital Group	8	6.8	6,059	7	3	19.4	(12.6)
Rothschild	9	5.7	5,025	17	21	3.7	2.0
Greenhill & Co Inc	10	5.3	4,654	11	29	1.7	3.6
Deutsche Bank AG	11	4.7	4,160	10	14	8.3	(3.6)
Nomura Holdings Inc	12	4.5	3,997	4	23	3.1	1.4
Moelis & Co	13	3.8	3,335	8	6	16.6	(12.8)
Lazard Ltd	14	2.6	2,266	10	12	9.2	(6.6)
Grant Samuel Securities Pty Ltd	15	2.5	2,221	11	26	2.5	-
KPMG Corporate Finance LLC	16	2.3	2,041	8	28	2.1	0.2
AquAsia	17	2.2	1,911	1	25	3.0	(0.8)
BMO Capital Markets Corp	18	1.6	1,435	5	-	-	1.6
JP Morgan	19	1.4	1,202	9	2	24.7	(23.3)
First NZ Capital Ltd	20	1.3	1,190	3	32	1.0	0.3
TOTAL			\$88,700	1,333		\$154,886	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.

QUARTERLY VOLUME



M&A Financial Advisory League Tables

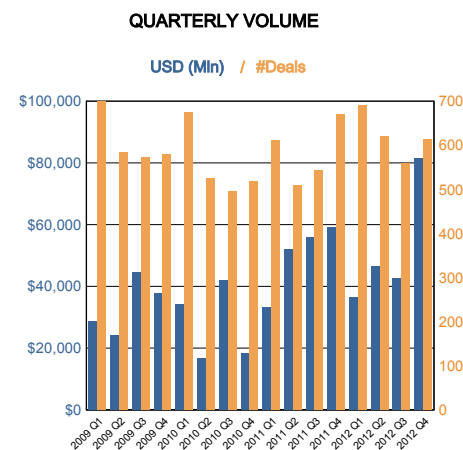
Japan Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Mizuho Financial Group Inc	1	39.3	81,324	119	5	22.7	16.6
Nomura Holdings Inc	2	32.6	67,485	126	1	33.1	(0.5)
Morgan Stanley	3	25.5	52,869	121	6	21.0	4.5
UBS AG	4	23.4	48,388	8	11	9.8	13.6
Rothschild	5	22.1	45,783	10	31	1.4	20.7
Deutsche Bank AG	6	21.8	45,123	17	4	24.7	(2.9)
Citigroup Inc	7	20.6	42,626	15	12	9.2	11.4
JP Morgan	8	19.9	41,248	22	8	18.0	1.9
Raine Group LLC	9	18.3	37,834	1	32	1.1	17.2
Goldman Sachs & Co	10	17.2	35,691	34	2	31.3	(14.1)
Sumitomo Mitsui Financial Group Inc	11	13.6	28,168	93	7	19.6	(6.0)
Bank of America Merrill Lynch	12	8.2	17,018	16	3	25.3	(17.1)
Barclays Capital Group	13	7.3	15,025	64	16	4.1	3.2
Daiwa Securities Group Inc	14	5.6	11,518	55	9	14.5	(8.9)
GCA Savvian Group Corp	15	3.2	6,720	36	23	2.7	0.5
Greenhill & Co Inc	16	2.9	6,080	7	26	2.1	0.8
Societe Generale SA	17	2.6	5,307	4	-	-	2.6
KPMG Corporate Finance LLC	18	2.3	4,709	19	27	2.0	0.3
Plutus Consulting Co Ltd	19	2.2	4,447	3	39	0.7	1.5
Sangyo Sosei Advisory Inc	20	2.1	4,389	2	30	1.4	0.7
TOTAL			\$207,122	2,470		\$200,092	

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*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

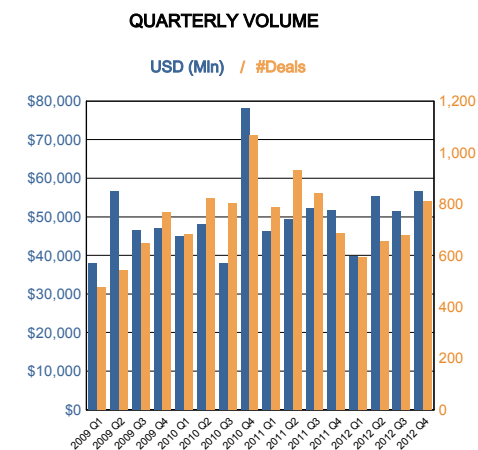
China Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Citigroup Inc	1	18.0	34,681	21	3	7.6	10.4
Goldman Sachs & Co	2	16.0	30,732	16	4	7.4	8.6
Credit Suisse Group AG	3	12.5	24,074	14	13	3.5	9.0
HSBC Bank PLC	4	10.2	19,649	9	46	0.7	9.5
China International Capital Corp Ltd	5	10.0	19,351	16	5	6.5	3.5
RBC Capital Markets	6	10.0	19,246	7	48	0.7	9.3
BMO Capital Markets Corp	7	9.1	17,432	1	28	1.5	7.6
Deutsche Bank AG	8	7.7	14,795	11	9	5.5	2.2
UBS AG	9	7.6	14,716	18	1	9.6	(2.0)
Morgan Stanley	10	7.1	13,674	11	6	6.0	1.1
CITIC Securities Co Ltd	11	5.3	10,192	29	7	5.9	(0.6)
JP Morgan	12	5.2	10,040	8	2	8.2	(3.0)
Allen & Co Inc	13	4.2	8,025	2	-	-	4.2
Rothschild	14	3.9	7,521	14	10	5.1	(1.2)
Somerley Ltd	15	3.2	6,120	12	33	1.2	2.0
Bank of China Ltd	16	2.4	4,564	11	31	1.3	1.1
Barclays Capital Group	17	2.3	4,489	7	12	4.4	(2.1)
River Branch Capital LLC	18	2.2	4,230	1	-	-	2.2
Standard Chartered PLC	19	1.9	3,557	5	20	2.5	(0.6)
Southwest Securities Co Ltd	20	1.7	3,307	9	32	1.2	0.5
TOTAL			\$192.665	2,708		\$177.084	

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M&A Financial Advisory League Tables

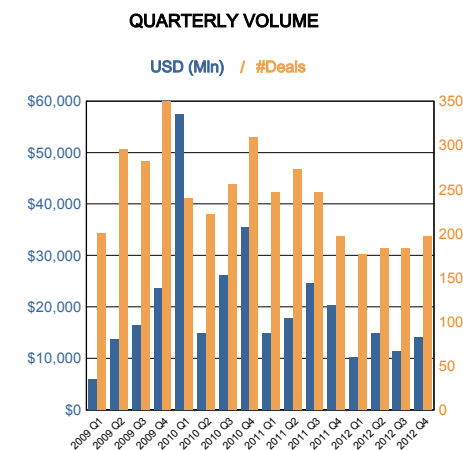
Hong Kong Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
JP Morgan	1	19.0	9,167	9	7	6.0	13.0
Morgan Stanley	2	17.9	8,638	13	11	3.5	14.4
Goldman Sachs & Co	3	14.4	6,953	7	4	10.8	3.6
HSBC Bank PLC	4	8.6	4,132	6	2	12.9	(4.3)
Standard Chartered PLC	5	7.1	3,443	5	19	2.0	5.1
UBS AG	6	6.7	3,211	2	6	9.0	(2.3)
Nomura Holdings Inc	7	6.7	3,208	3	17	2.4	4.3
Rothschild	8	5.7	2,759	5	13	3.3	2.4
Moelis & Co	9	5.3	2,572	3	22	1.9	3.4
Deutsche Bank AG	10	5.3	2,542	8	1	15.8	(10.5)
CIMB	11	5.2	2,505	7	25	1.4	3.8
Bank of China Ltd	12	4.4	2,106	1	-	-	4.4
Evercore Partners Inc	13	3.6	1,729	1	31	0.9	2.7
Somerley Ltd	14	3.4	1,640	13	9	3.6	(0.2)
Macquarie Group Ltd	15	3.3	1,587	5	32	0.8	2.5
Bank of America Merrill Lynch	16	2.9	1,386	3	8	5.5	(2.6)
Woori Investment & Securities Co Ltd	17	2.2	1,068	1	-	-	2.2
First NZ Capital Ltd	18	2.2	1,039	1	-	-	2.2
Grant Samuel Securities Pty Ltd	18	2.2	1,039	1	-	-	2.2
Barclays Capital Group	20	2.1	1,022	4	-	-	2.1
TOTAL			\$48,236	730		\$72,352	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

*Total Volume represents all announced transactions in US\$ millions.



M&A Financial Advisory League Tables

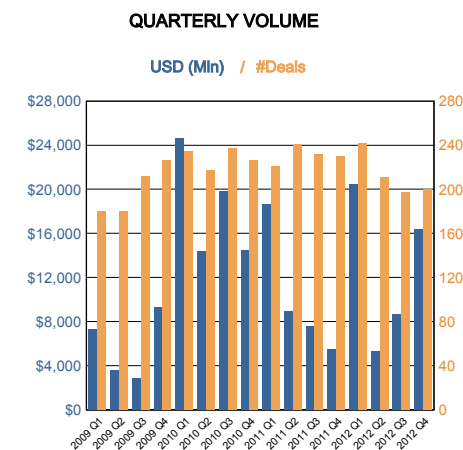
India Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	48.6	24,248	16	2	18.5	30.1
Citigroup Inc	2	36.6	18,256	14	11	5.0	31.6
KPMG Corporate Finance LLC	3	33.9	16,890	20	33	0.8	33.1
Morgan Stanley	4	33.8	16,868	15	1	23.7	10.1
Bank of America Merrill Lynch	5	33.2	16,555	6	4	9.4	23.8
Barclays Capital Group	6	30.8	15,362	10	14	4.1	26.7
JP Morgan	7	29.0	14,474	6	20	3.0	26.0
Grant Thornton International Ltd	8	26.4	13,161	4	71	0.0	26.4
Credit Suisse Group AG	9	14.4	7,193	3	15	3.9	10.5
JM Financial Ltd	10	6.3	3,141	9	55	0.0	6.3
Axis Bank Ltd	11	5.8	2,894	8	25	2.0	3.8
Ambit Corp Finance	12	5.5	2,724	15	13	4.1	1.4
Ernst & Young	13	4.6	2,303	30	8	6.3	(1.7)
UBS AG	14	4.6	2,292	4	16	3.9	0.7
Rothschild	15	4.4	2,214	5	12	4.9	(0.5)
RBC Capital Markets	16	2.1	1,045	1	21	3.0	(0.9)
HSBC Bank PLC	17	2.0	1,004	5	5	9.1	(7.1)
Kotak Mahindra Bank Ltd	18	2.0	977	15	19	3.2	(1.2)
Deutsche Bank AG	19	1.3	666	4	27	1.7	(0.4)
Oppenheimer & Co Inc	20	1.3	635	1	-	-	1.3
TOTAL			\$49,890	845		\$40,436	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

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M&A Financial Advisory League Tables

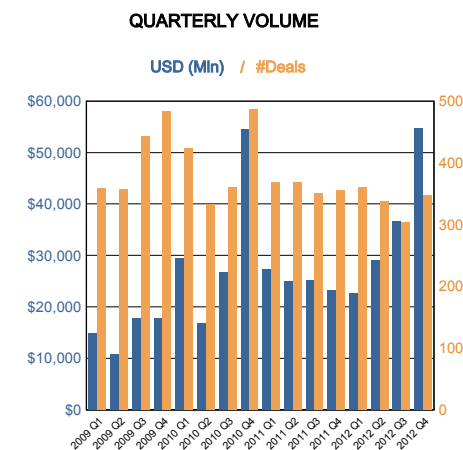
South East Asia Announced Deals

Any Involvement

1/1/12 - 12/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	25.8	36,366	26	6	7.8	18.0
Credit Suisse Group AG	2	21.1	29,677	17	8	6.6	14.5
HSBC Bank PLC	3	18.7	26,312	14	22	2.6	16.1
Bank of America Merrill Lynch	4	18.7	26,299	8	5	8.0	10.7
Morgan Stanley	5	18.3	25,827	14	9	5.8	12.5
JP Morgan	6	17.4	24,453	13	14	4.0	13.4
CIMB	7	15.4	21,640	37	2	10.9	4.5
Maybank	8	13.6	19,112	21	3	10.3	3.3
DBS Group Holdings Ltd	9	13.2	18,646	11	16	3.5	9.7
Deutsche Bank AG	10	11.5	16,252	13	27	1.6	9.9
UBS AG	11	10.8	15,250	11	4	10.2	0.6
Citigroup Inc	12	8.4	11,763	11	1	11.9	(3.5)
United Overseas Bank Ltd	13	6.6	9,228	3	75	0.0	6.6
Standard Chartered PLC	14	6.3	8,852	11	12	5.5	0.8
RHB	15	6.3	8,814	20	13	4.6	1.7
Bank of Nova Scotia	16	3.8	5,405	1	-	-	3.8
BMO Capital Markets Corp	16	3.8	5,405	1	53	0.3	3.5
ING Groep NV	18	3.7	5,174	6	20	2.7	1.0
Evercore Partners Inc	19	2.2	3,059	4	35	0.7	1.5
AmInvestment Bank Bhd	20	1.9	2,606	13	17	3.2	(1.3)
TOTAL			\$140,917	1,332		\$97,420	

*Includes Mergers, Acquisitions, Divestitures, Self-tenders and Spinoffs. Excludes Open Market Transactions.

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Mergers & Acquisitions Financial Advisory Rankings

Bloomberg M&A league tables represent transactions that are either pending or completed, and for which Bloomberg has been notified.

Bloomberg M&A league tables include mergers, acquisitions, divestitures, self-tenders, spinoffs, debt-for-equity swaps, private placements of common equity and convertible securities, and purchases of convertible securities and cash injection components of recapitalizations according to Bloomberg standards. Excludes open market transactions. All deals except additional stake purchases are subjected to a minimum threshold of 5% equity or USD 50 million total value. League table credit is based on announced total value of a deal.

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