

129.1%

■ AVERAGE FIRST-DAY GAIN FOR THE FIRST 50 STOCKS LISTED ON THE SHANGHAI SCI-TECH INNOVATION BOARD, OR STAR MARKET

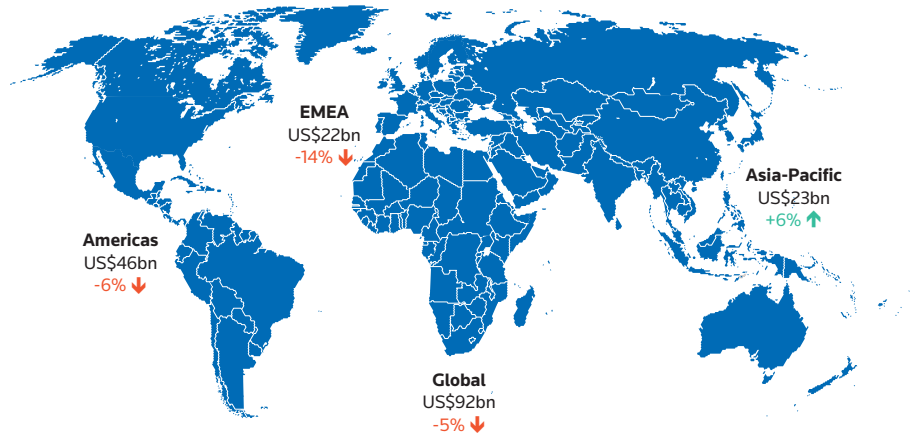
Zero

■ NUMBER OF MAJOR CORPORATE IPOs IN SINGAPORE IN 2019, DESPITE A RECORD YEAR FOR REITS

10,000+

■ NUMBER OF TEAR GAS CANISTERS FIRED BY HONG KONG POLICE FROM JUNE TO NOVEMBER

GLOBAL INVESTMENT BANKING FEES BY REGION



Jan–Nov fees in US\$ billions, with % change from a year earlier

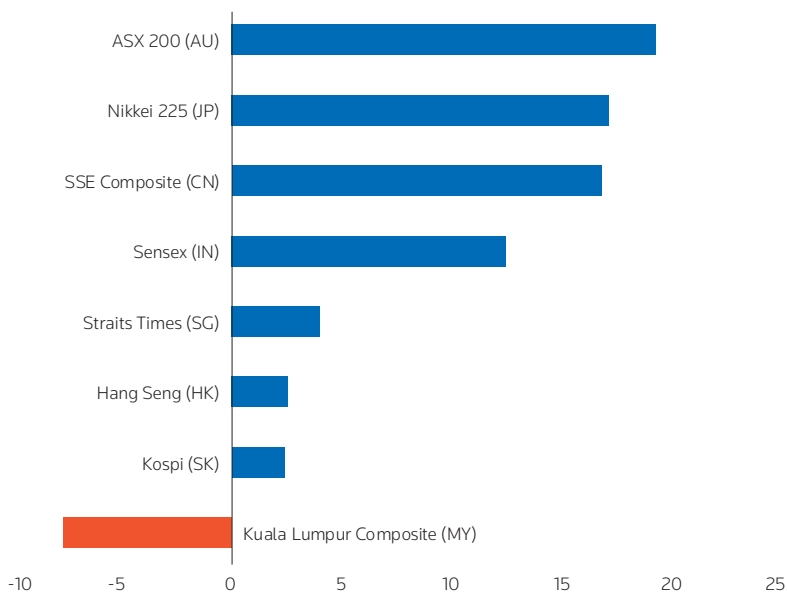
Source: Refinitiv

-0.00048%

■ YIELD ON JAPAN STUDENT SERVICE ORGANIZATION'S ¥30BN TWO-YEAR BOND ISSUE IN OCTOBER, THE LOWEST EVER IN YEN OUTSIDE THE JGB MARKET

A BETTER YEAR FOR ASIAN STOCKS

% GAIN OR LOSS, JAN 1-DEC 6



Source: Refinitiv

BIGGEST IPOs OF ALL TIME

PROCEEDS RAISED, US\$BN

Issuer	Date	Nation	Proceeds
saudi aramco	2019		29.4*
Alibaba.com	2014		25.0
SoftBank	2018		23.5
中国农业银行 AGRICULTURAL BANK OF CHINA	2010		22.1
ICBC	2006		22.0
THE REAL LIFE COMPANY AIA	2010		20.5
VISA	2008		19.7
General Motors	2010		18.1
NTT docomo	1998		18.1
Enel	1999		16.6
facebook	2012		16.0
Deutsche Telekom	1996		12.5

* Aramco total assumes greenshoe is fully exercised

Source: Refinitiv

16%

■ PROPOSED TIER 1 CAPITAL RATIO FOR MAJOR BANKS IN NEW ZEALAND

HK\$101bn

■ PROCEEDS OF ALIBABA'S HONG KONG LISTING, THE CITY'S BIGGEST SINCE 2010

23 million

■ THE NUMBER OF ANTI-MONEY LAUNDERING BREACHES ALLEGEDLY COMMITTED BY WESTPAC

S\$7.48bn

■ TOTAL EQUITY ISSUANCE FROM SINGAPORE-LISTED REITS IN THE FIRST 11 MONTHS OF 2019, AN ANNUAL RECORD

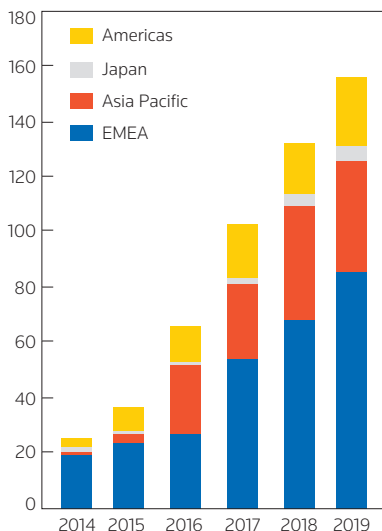
ASIA INVESTMENT BANKING FEES

Rank		Total US\$(m)	Share (%)
1	Bank of China	1,156.0	5.31
2	Citic	1,010.8	4.64
3	ICBC	776.3	3.56
4	HSBC	628.8	2.89
5	CCB	575.8	2.64
6	UBS	574.4	2.64
7	BoCom	559.5	2.57
8	CICC	547.3	2.51
9	Goldman Sachs	542.7	2.49
10	Citigroup	516.9	2.37
11	Morgan Stanley	511.6	2.35
12	JP Morgan	490.2	2.25
13	Credit Suisse	476.8	2.19
14	ABC	473.9	2.18
15	Guotai Junan Sec	417.3	1.92
16	Haitong Sec	413.3	1.90
17	CMB	331.4	1.52
18	CSC Financial	328.8	1.51
19	Huatai Sec	283.1	1.30
20	Deutsche	280.9	1.29
21	Bank of America	266.6	1.22
22	Industrial Bank	252.7	1.16
23	Standard Chartered	247.6	1.14
24	GF Sec	242.1	1.11
25	China Merchants Sec	240.9	1.11

Source: Refinitiv

GOING MAINSTREAM

GREEN BOND ISSUANCE BY REGION (US\$BN)

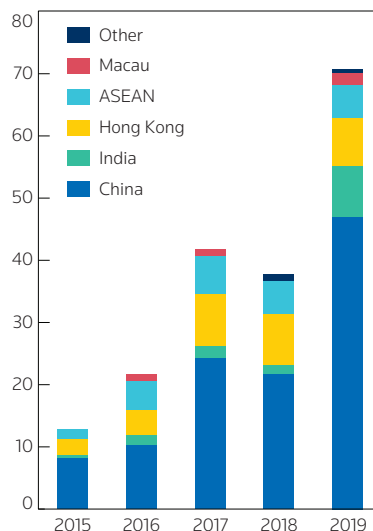


2019 data to Nov 14

Source: Refinitiv. SDC code GR01

RECORD YEAR

ASIA G3 HIGH-YIELD ISSUANCE (US\$BN)



2019 data to Nov 26

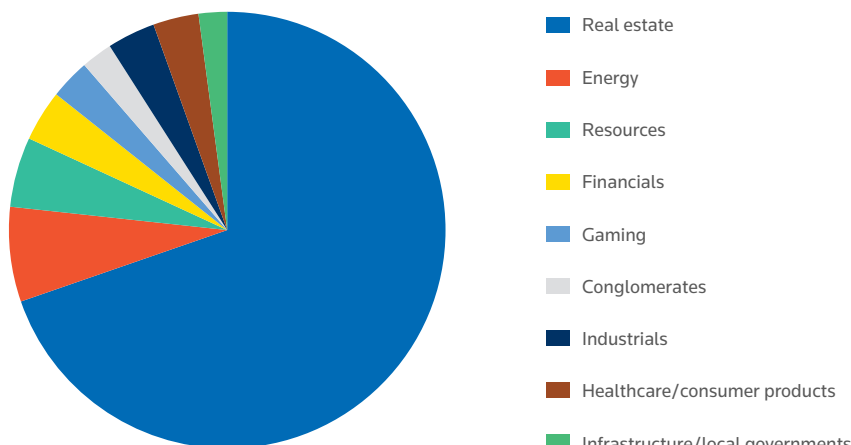
Source: Refinitiv. SDC code AR10

US\$47bn

■ VALUATION PLACED ON WEWORK DURING PRIVATE FUNDRAISING ROUND EARLY IN THE YEAR

PROPERTY FIRST

2019 ASIA EX-JAPAN HIGH-YIELD ISSUANCE BY SECTOR



Data to Nov 26

Source: Refinitiv. SDC code AR10

US\$17trn

■ RECORD TOTAL OF OUTSTANDING NEGATIVE-YIELDING DEBT, REACHED IN SEPTEMBER

US\$250bn

■ EXPECTED ISSUANCE OF GREEN BONDS IN 2019, ALMOST A 50% INCREASE ON A YEAR EARLIER