

THE YEAR IN NUMBERS

REVIEW OF THE YEAR 2015

■ US DOLLAR ISSUANCE FROM I-GRADE COMPANIES IN RECORD-BREAKING MAY

US\$157bn

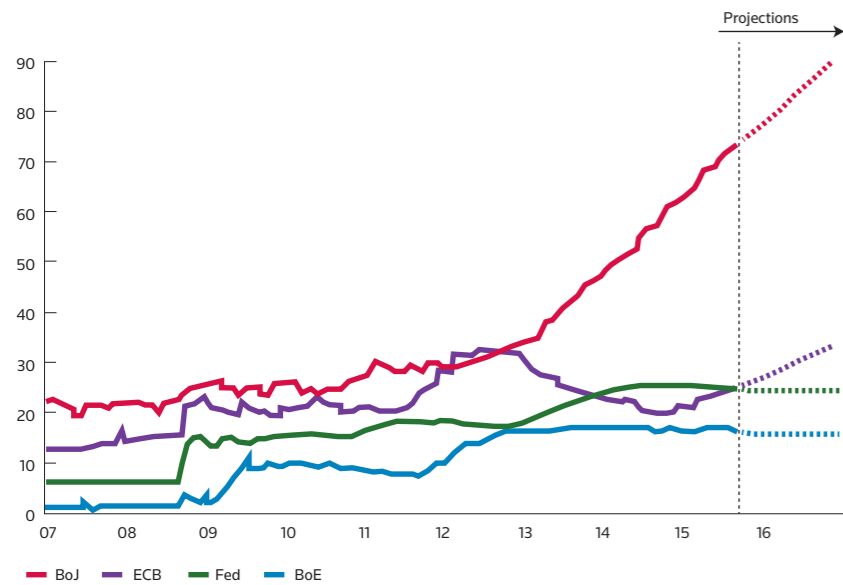
■ NUMBER OF CONSECUTIVE TRADING DAYS THE ATHENS STOCK EXCHANGE WAS CLOSED IN JUNE AND JULY

25

■ INTRADAY MOVE IN US DOLLAR-SWISS FRANC SPOT RATE ON JANUARY 15

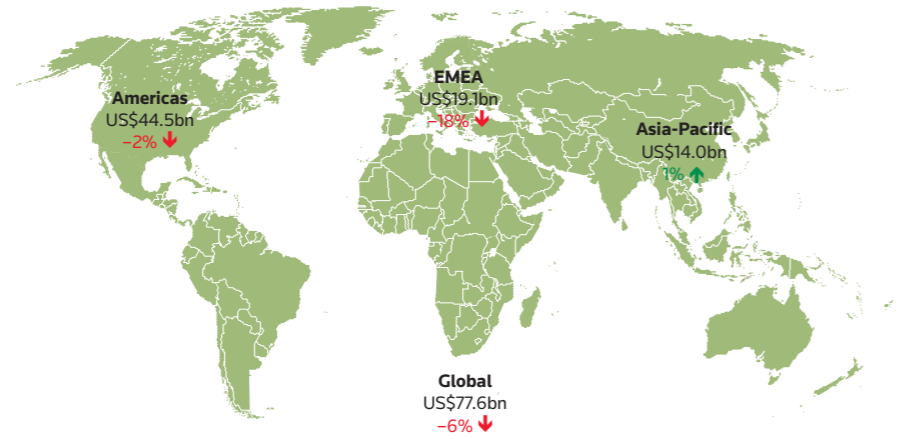
28%

CENTRAL BANK BALANCE SHEETS
% OF NOMINAL GDP



Source: JP Morgan

GLOBAL INVESTMENT BANKING FEES BY REGION



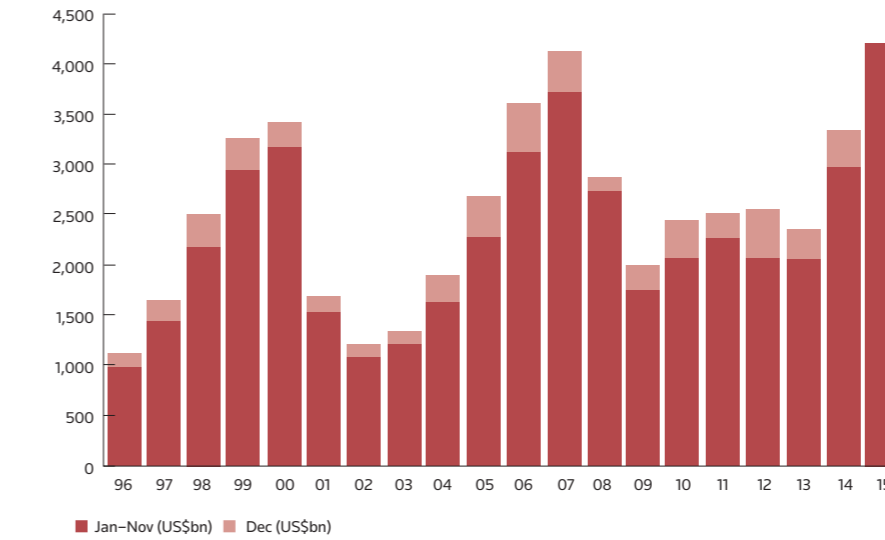
Jan-Nov fees in US\$ billions, with % change from a year earlier
Source: Thomson Reuters/Freeman Consulting

BIGGEST IPOs OF ALL TIME PROCEEDS RAISED, US\$bn

Issuer	Date	Nation	Proceeds
Alibaba.com	2014	China	25.0
中国农业银行	2010	China	22.1
ICBC	2006	China	22.0
THE REAL LIFE COMPANY	2010	USA	20.5
VISA	2008	USA	19.7
General Motors	2010	USA	18.1
NTT docomo	1998	Japan	18.1
Enel	1999	Italy	16.6
facebook	2012	USA	16.0
Deutsche Telekom	1996	Germany	12.5
JAPAN POST	2015	Japan	11.8
中國銀行	2006	China	11.2
DAI-ICHI LIFE	2010	Japan	11.2
ROSNEFT	2006	Russia	10.7

Source: Thomson Reuters

WORLDWIDE MERGERS & ACQUISITIONS



Source: Thomson Reuters

■ SIZE OF THE GLOBAL OTC DERIVATIVES MARKET AT END OF JUNE, THE LOWEST IN EIGHT YEARS

US\$552trn

BIGGEST INVESTMENT-GRADE BOND ISSUES OF ALL TIME PROCEEDS RAISED, US\$bn

Issuer	Date	Nation	Proceeds
verizon	2013	USA	49.0
Actavis	2015	USA	21.0
AT&T	2015	USA	17.5
Apple	2013	USA	17.0
Medtronic	2014	USA	17.0
abbvie	2015	USA	16.7
VISA	2015	USA	16.0
Charter	2015	USA	15.5
CVS Health	2015	USA	15.0
abbvie	2012	USA	14.7
HEWLETT PACKARD	2015	USA	14.6
Roche	2009	Switzerland	13.5
Pfizer	2009	USA	13.5
Microsoft	2015	USA	13.0

Source: Thomson Reuters

GLOBAL INVESTMENT BANKING FEES

Managing bank or group	No of issues	Total US\$(m)	Share (%)
1 JP Morgan	3,458	5,515.3	7.1
2 Goldman Sachs	2,187	5,447.5	7.0
3 BAML	3,758	4,998.8	6.4
4 Morgan Stanley	3,150	4,562.7	5.9
5 Citigroup	2,987	3,917.6	5.0
6 Deutsche Bank	2,655	3,328.1	4.3
7 Credit Suisse	1,905	3,080.6	4.0
8 Barclays	2,724	3,075.3	4.0
9 Wells Fargo & Co	2,865	1,923.3	2.5
10 RBC CM	1,954	1,731.0	2.2
11 UBS	1,148	1,695.9	2.2
12 HSBC	2,873	1,514.4	2.0
13 BNP Paribas	1,937	1,274.8	1.6
14 Jefferies	848	1,138.8	1.5
15 Mizuho Financial	2,643	1,036.4	1.3
16 Nomura	1,586	894.1	1.2
17 Lazard	217	876.1	1.1
18 Mitsubishi UFJ	2,158	806.2	1.0
19 Sumitomo Mitsui	2,288	805.8	1.0
20 Credit Agricole CIB	1,156	664.7	0.9
21 Rothschild	241	625.6	0.8
22 SG CIB	1,060	623.8	0.8
23 TD Securities	1,371	563.7	0.7
24 Scotiabank	1,102	522.5	0.7
25 Macquarie Group	301	510.3	0.7
Total	41,185	77,629.3	

Source: Thomson Reuters. Jan-Nov 2015

■ VIX INTRADAY HIGH ON AUGUST 24, AFTER AVERAGING 15 SINCE BEGINNING OF YEAR

53.3

■ TOTAL SUBSCRIPTIONS IN JUNE FOR 25 CHINESE IPOs EARMARKED TO RAISE RMB41.48BN, JUST BEFORE MARKET CRASH

Rmb5.69trn

■ AMOUNT RAISED BY VALEANT PHARMACEUTICALS IN MARCH, IN THE BIGGEST EVER HIGH-YIELD BOND DEAL

US\$8.5bn

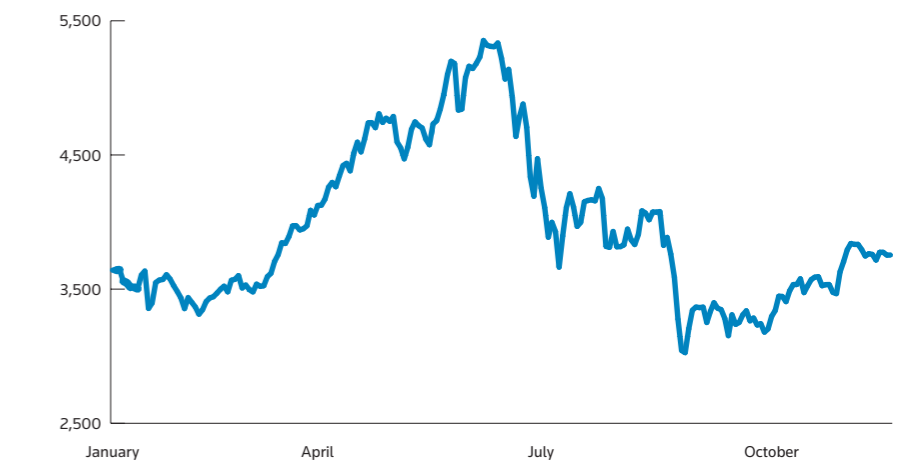
■ FALL IN PROCEEDS FROM US IPOs IN FIRST NINE MONTHS, DOWN FROM US\$75BN RAISED IN YEAR-AGO PERIOD

67%

■ NUMBER OF NEW EUROBOOND ISSUES FROM RUSSIAN COMPANIES IN 2015, DOWN FROM 60 IN 2012

Four

SHANGHAI SHENZHEN CSI300 INDEX DAILY CLOSING LEVEL



Source: Thomson Reuters