■ NUMBER OF DAYS FROM LAUNCH OF NOBLE GROUP'S US\$750M 8.75% 2022 BONDS TO SURPRISE PROFIT WARNING SENDING NOTES TO BELOW 50 CENTS ON THE DOLLAR ■ APPRECIATION OF THE CHINESE RENMINBI AGAINST THE US DOLLAR IN THE FIRST 11 MONTHS OF 2017, VERSUS EXPECTATIONS OF A 5% DECLINE SYNDICATED LOAN BACKING THE LEVERAGED BUYOUT OF GLOBAL LOGISTIC PROPERTIES, ASIA'S BIGGEST LBO

66

4.81%

US\$4.108bn

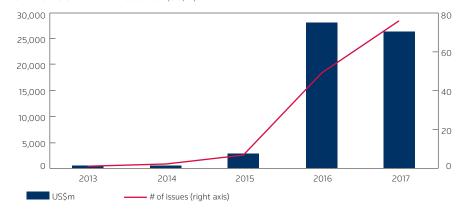
■ TOTAL TRADING VOLUME ON BOND CONNECT ON JULY 3, THE DAY THE

CHINA-HONG KONG LINK WENT LIVE

Rmb7.05bn

GREEN GROWTH

ASIA PACIFIC GREEN BOND ISSUANCE (US\$M)



Source: Thomson Reuters

LOAN LEADERS

ASIAN INVESTMENT BANKING FEES

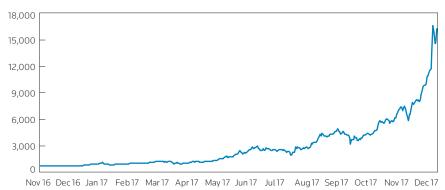
	AN INVESTMENT DANKII	No of	Fees	Share
	Bank	Deals	(US\$m)	%
1	Bank of China	1,919	1,127.9	5.7
2	CITIC	2,465	820.6	4.2
3	ICBC	1,551	608.1	3.1
4	Citi	474	506.1	2.6
5	Morgan Stanley	236	477.3	2.4
6	UBS	266	445.8	2.3
7	HSBC	793	444.7	2.3
8	CCB	1,708	426.5	2.2
9	Credit Suisse	211	405.9	2.1
10	Goldman Sachs & Co	180	382.9	1.9
11	JP Morgan	254	377.1	1.9
12	CICC	339	374.1	1.9
13	Haitong Sec	576	372.3	1.9
14	Guotai Junan Sec	1,568	342.0	1.7
15	Deutsche	299	337.4	1.7
16	BoCom	1,448	321.9	1.6
17	China Merchants Sec	713	298.3	1.5
18	GFSec	502	288.3	1.5
19	ABC	1,256	285.8	1.5
20	Standard Chartered	1,002	260.6	1.3
	Total	18,173	19,706.3	}

Data covers fees from ECM, DCM, M&A and loans Jan 1-Dec 8 2017

Asia Pacific excluding Japan

CRYPTO MANIA

US DOLLARS PER BITCOIN, UP 2,020% IN 12 MONTHS



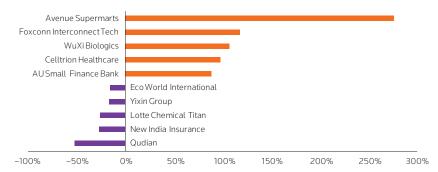
Source: Thomson Reuters

■ G3 CURRENCY BONDS SOLD BY ASIAN ISSUERS, EXCLUDING JAPAN AND AUSTRALASIA, FROM JANUARY 1 TO DECEMBER 6, AN INCREASE OF 45% YEAR ON YEAR

US\$307.5bn

POPS AND FLOPS

BEST AND WORST ASIAN IPOS OF 2017, BY SHARE PRICE PERFORMANCE %



Source: Thomson Reuters. Data to Dec 7, Asia close. IPOs over US\$200m