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**GLOBAL FINANCIAL ADVISORY
MERGERS & ACQUISITIONS RANKINGS Q1 2012**

Bloomberg 2012 1st Qtr

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.

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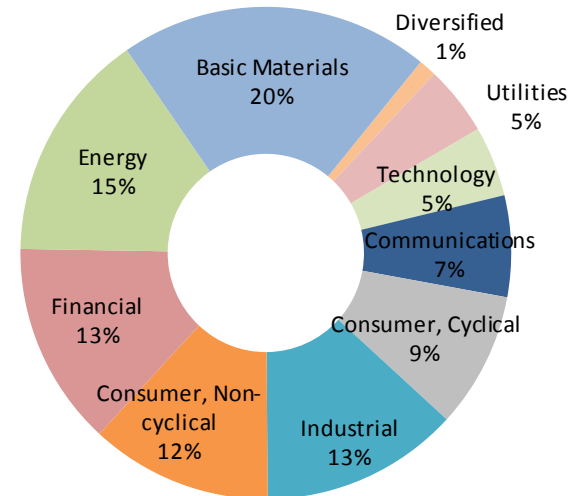
Regional Deal Activity

- Global M&A activity in Q1 2012 fell to \$441 billion, the lowest quarterly level since Q3 2009 and a decrease of 26% in value from the same period last year, while global deal count fell by more than 2%.
- Swiss firms were the most acquisitive they have been in at least a decade, powered by Glencore's \$45 billion all-stock offer for Xstrata, Glencore's \$7.5 billion cash offer for Viterra, and Roche Holding's \$5.4 billion cash bid for Illumina.
- Acquisitions in India reached a 5-year high with \$19 billion worth of transactions announced, representing a year-over-year increase of 28%, led by Sesa Goa's all-stock offer for Sterlite Industries India for \$6.8 billion, which is the 4th largest transaction of all time in that country.

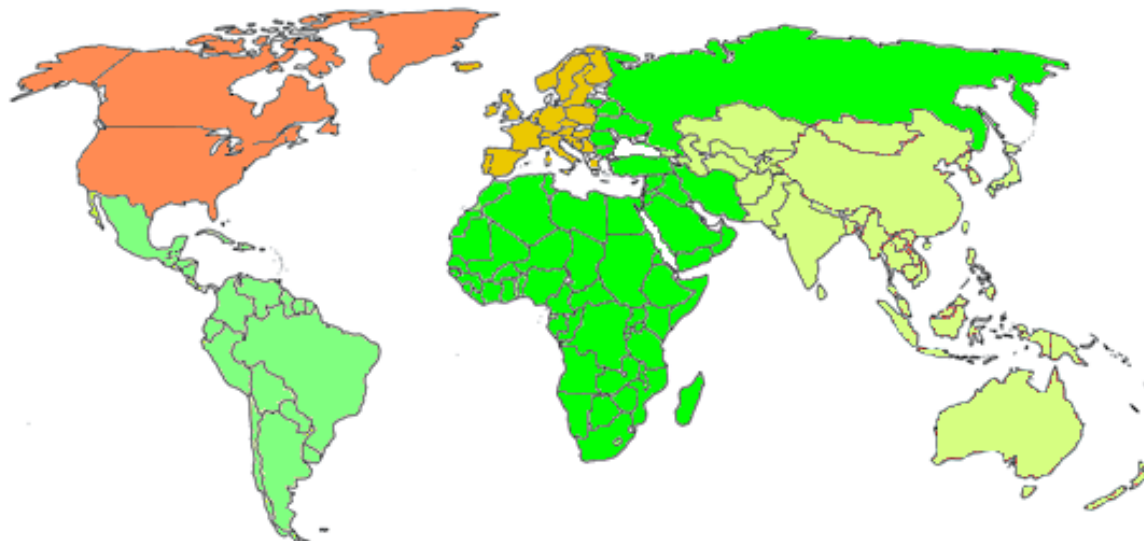
Industry Sector Deal Activity

- The most actively targeted industries in terms of deal value were Diversified Minerals, Oil Exploration & Production, and Transport Services, with a total combined volume of over \$95 billion, representing over 21% of all global volume by dollar.
- Private equity acquisitions in Q1 2012 fell by more than 40% in terms of aggregate value compared to the same period last year, while average premiums jumped from 16.5% to 28% year-over-year.
- The Basic Materials and Technology sectors both experienced transaction value growth in excess of 60%, while the Industrials sector remained essentially unchanged, and every remaining sector experienced a drop in aggregate value of 18% or more.

Total Volume by Industry (Q1 2012)



Heat Map: Q1 2012 Volume by Region



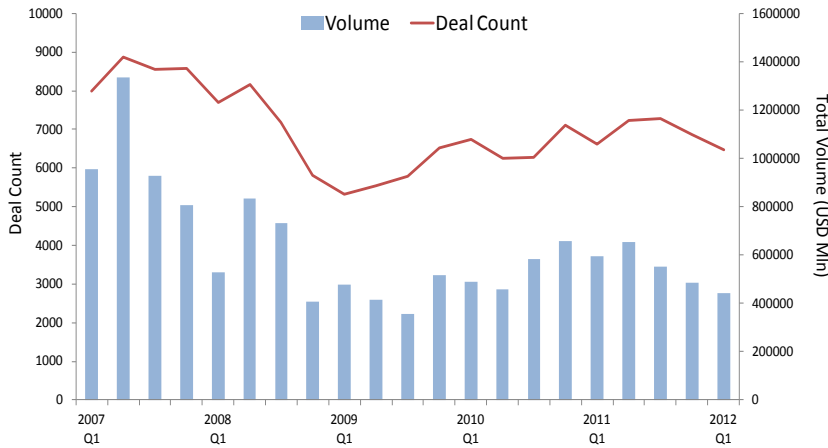
North America	39%
Western Europe	30%
Asia Pacific	23%
South/Central America	4%
Eastern Europe	2%
Middle East/Africa	2%

* All Q1 2012 numbers as of March 31, 2012.

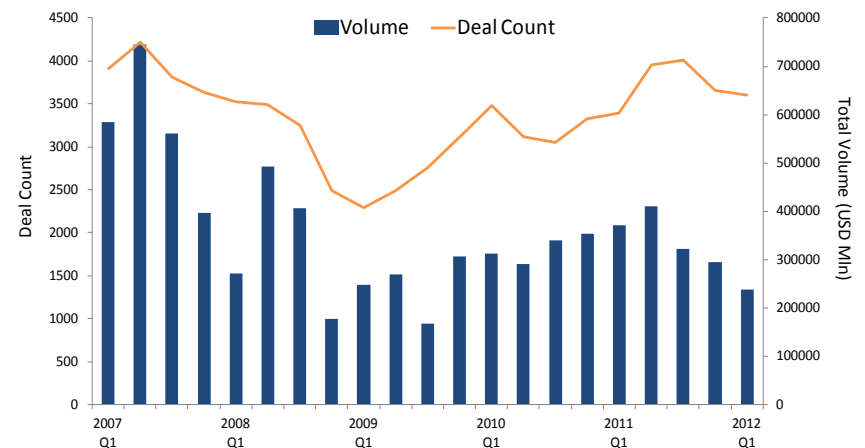
Notable Highlights

- This quarter's aggregate announced deal volume of \$441 Bln represents a 26% decline from last year's comparable period. The current slowdown in deal-making activity, already signaled in the second half of 2010, makes this the weakest first quarter since 2003.
- The Americas saw the sharpest decline in transaction volume, a 36% drop compared to the same period last year, followed by APAC with a 22% decrease.

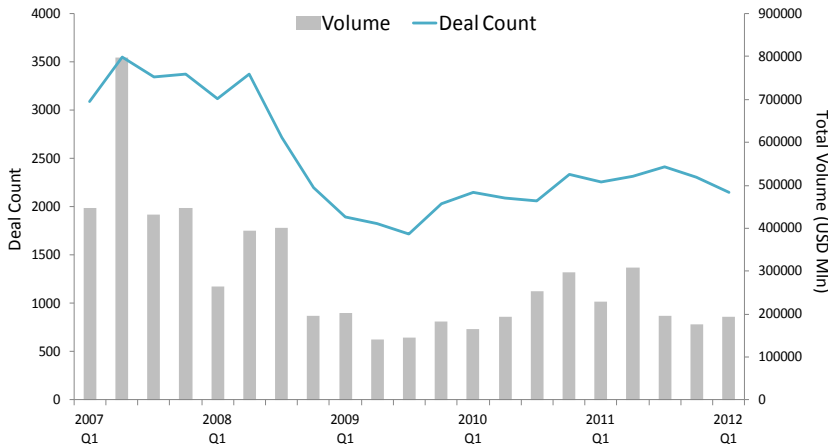
Global M&A Quarterly Volume



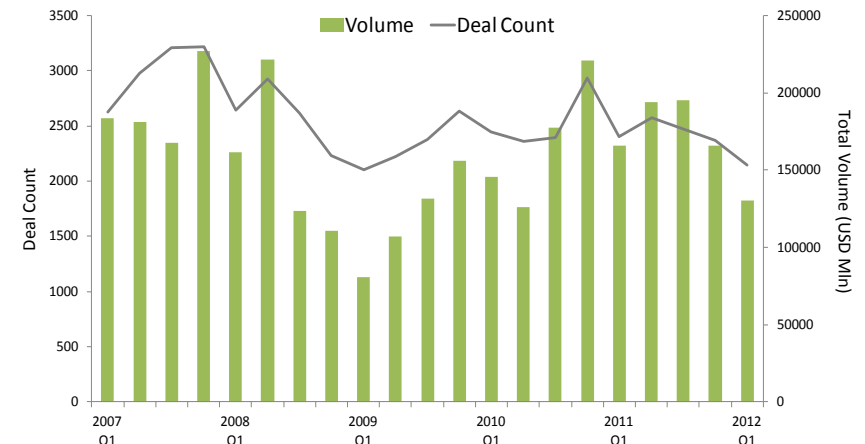
Americas M&A Quarterly Volume



EMEA M&A Quarterly Volume



APAC M&A Quarterly Volume



*All Total Value figures in USD millions.
* All Q1 2012 numbers as of March 31, 2012.

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Notable Highlights

- Over 97% of M&A transactions occurred in the mid-market range (below \$500 million in size) and only one deal reached the mega-deal category (over \$10 billion in size). Cross border activity accounted for over 51% of M&A volume, over 12% decrease from Q1 2011.
- Cash continued to be the most dominant form of payment, accounting for 68% of M&A deals announced this past quarter, while 19% percent of all deals were comprised of all-stock payments. Cash & stock deals accounted for about 5.2% of total volume this quarter, representing about 44% decrease year over year.

Q1 2012 Global M&A Aggregate Statistics

Public Target Multiples	# Deals	Min - Max	Median
Total Assets	434	.00 - 493.55	0.85
Stockholder Eqty	411	.00 - 384.91	1.71
Book Value	407	.00 - 1485.98	1.8
Revenue	393	.00 - 3962.23	1.21
Market Cap	373	.00 - 161.82	1.25
Enterprise Value	359	.00 - 154.86	1.22
Net Income + Deprec	311	.02 - 4347.83	12.33
EBIT	266	.04 - 775.28	12.88
Cashflow from Ops.	242	.04 - 2504.62	11.29
Net Income	281	.02 - 4347.83	17.68
EBITDA	234	.07 - 1284.04	8.59
Income B/F XO	247	.02 - 1242.92	18.23
Free Cashflow	183	.05 - 4966.86	21.59

Payment Type Summary	# Deals	Volume	Percent
Cash	3844	296.81B	68.35
Undisclosed	1877	21.57B	4.97
Stock	228	82.48B	19.00
Cash & Stock	123	22.6B	5.20
Cash or Stock	13	4.73B	1.09
Cash, Stock & Debt	9	571.08M	0.13
Stock & Debt	4	175.38M	0.04

Deal Size Breakdown	# Deals	Volume	Percent
0-500M	6325	141.26B	97.62
500.01-1000M	71	50.66B	1.10
1000.01-5000M	73	142.24B	1.13
5000.01-10,000M	9	62.07B	0.14
> 10,000M	1	45.31B	0.02

Deal Type Summary	# Deals	Volume	Percent
Company Takeover	2635	277.36B	62.82
Cross Border	2454	227.3B	51.48
Additional Stake Purchase	1101	124.62B	28.22
Asset sale	1311	75.93B	17.2
Minority purchase	1608	54.33B	12.31
Private Equity	1347	52.65B	11.92
Majority purchase	509	41.67B	9.44
Tender Offer	101	36.92B	8.36
Leveraged Buyout	163	21.92B	4.96
Venture Capital	929	8.23B	1.86
Private Placement	143	7.73B	1.75
Secondary Transaction	41	5.67B	1.28
Management Buyout	39	2.99B	0.68

Premiums Paid	# Deals	Volume	Percent
0-10%	3856	143.38B	57.28
10.01-25%	41	34.83B	13.91
25.01-50%	72	43.95B	17.6
50.01-75%	27	20.7B	8.27
>100%	18	6.75B	2.70

Current Status	# Deals	Volume	Percent
Completed	3929	80.70B	18.19
Pending	2550	360.85B	81.35
Terminated	12	2.05B	0.46

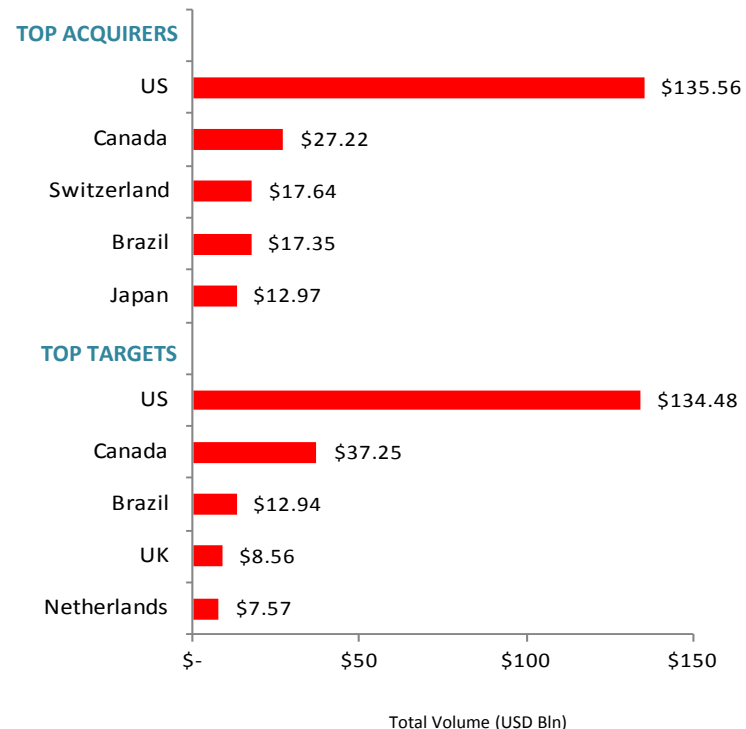
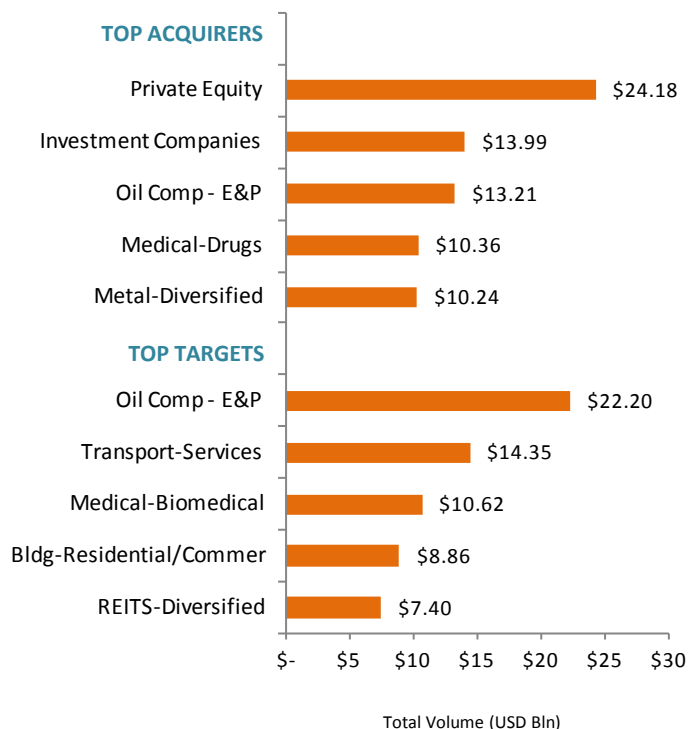
Current Premium	# Deals	Volume	Percent
0-10%	6448	434.5B	98.40
10.01-25%	22	6.78B	1.54

Americas Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	3600	3/20/2012	Viterra Inc	Glencore International PLC	\$7,498.9
Volume	237.10B	2/24/2012	EP Energy LLC	Access, Apollo, Riverstone	\$7,150.0
Average Deal Size	143.35M	2/17/2012	TNT Express NV	United Parcel Service Inc	\$6,853.3
Average Premium	39.09%	2/7/2012	Redecard SA	Itau Unibanco Holding SA	\$6,844.2
Most Acquisitive Company		1/25/2012	Illumina Inc	Roche Holding AG	\$6,051.9
Acquirer	ACCEL PARTNERS	3/30/2012	Cimpor Cimentos de Portugal	Camargo Correa SA	\$5,431.1
Number of Deals	22	3/15/2012	NDS Group Ltd	Cisco Systems Inc	\$5,000.0
Volume	384.62M	3/28/2012	Tyco Flow Control Intl Ltd	Pentair Inc	\$4,900.0
Average Deal Size	17.48M	1/27/2012	Solutia Inc	Eastman Chemical Co	\$4,501.4
		1/30/2012	ExxonMobil YK	TonenGeneral Sekiyu KK	\$3,957.0

INDUSTRY

COUNTRY

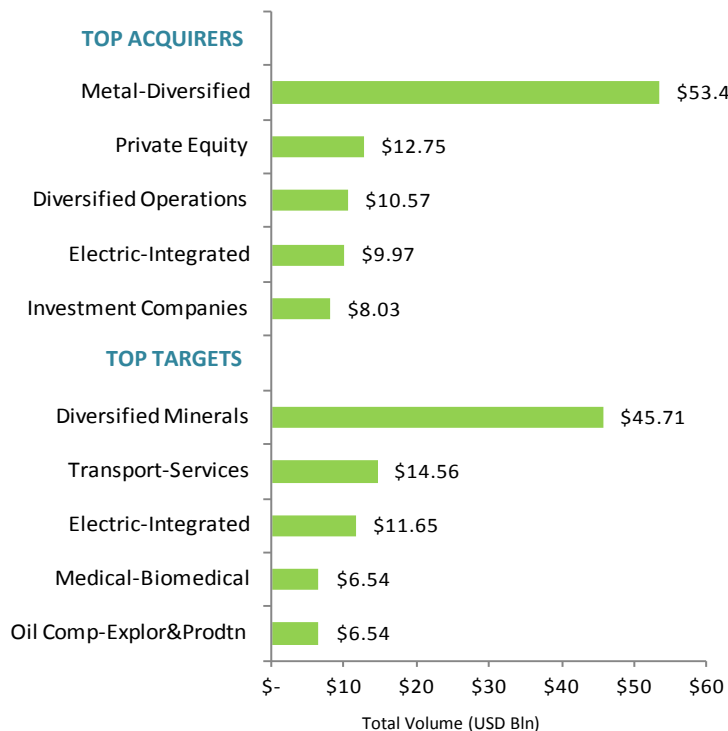


* All Q1 2012 numbers as of March 31, 2012.

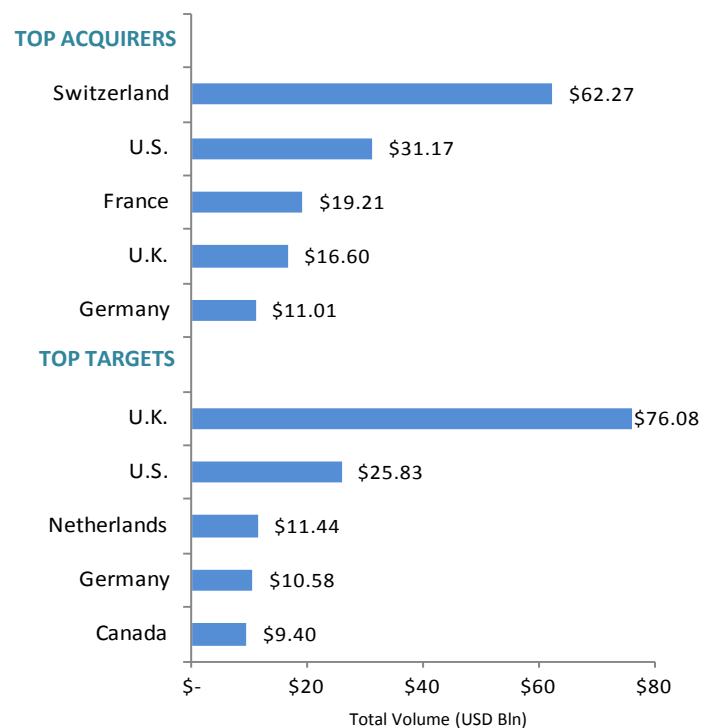
EMEA Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	2149	2/7/2012	Xstrata PLC	Glencore International PLC	\$45,313.7
Volume	193.65B	3/29/2012	International Power PLC	GDF Suez	\$9,489.6
Average Deal Size	205.14M	3/20/2012	Viterra Inc	Glencore International PLC	\$7,498.9
Average Premium	28.86%	2/17/2012	TNT Express NV	United Parcel Service Inc	\$6,853.3
Most Acquisitive Company		1/25/2012	Illumina Inc	Roche Holding AG	\$6,051.9
Acquirer	WPP PLC	3/30/2012	Cimpor Cimentos de Portugal SGPS	Camargo Correa SA	\$5,431.1
Number of Deals	11	3/15/2012	NDS Group Ltd	Cisco Systems Inc	\$5,000.0
Volume	Undisclosed	1/30/2012	Thomas & Betts Corp	ABB Ltd	\$3,867.0
Average Deal Size	Undisclosed	1/31/2012	Inoxum stainless steel unit	Outokumpu OYJ	\$3,529.2
		2/29/2012	Ahlsell AB	CVC Capital Partners Group SAI	\$2,404.3

INDUSTRY



COUNTRY

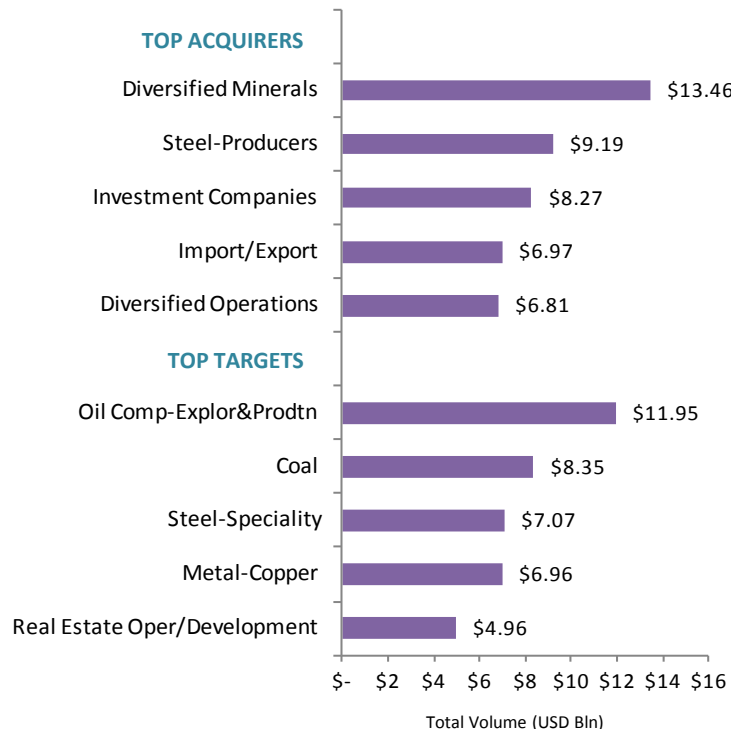


* All Q1 2012 numbers as of March 31, 2012.

APAC Notable Highlights

Summary		Announce Date	Target Name	Acquirer Name	Total Value (mil.)
Number of Deals	2187	2/25/2012	Sterlite Industries India Ltd	Sesa Goa Ltd	\$6,853.6
Volume	130.06B	2/25/2012	Cairn India Ltd	Sesa Goa Ltd	\$5,900.0
Average Deal Size	89.02M	2/29/2012	Stainless Steel Department Assets	Baosteel Group Corp Ltd	\$4,071.6
Average Premium	26.50%	1/30/2012	ExxonMobil YK	TonenGeneral Sekiyu KK	\$3,957.0
Most Acquisitive Company		3/7/2012	Tanjong Energy Holdings Sdn Bhd	1Malaysia Development Bhd	\$2,808.1
Acquirer	ADVANCE RESID. INVEST.	2/29/2012	Steel Assets	Baosteel Group Corp Ltd	\$2,696.1
Number of Deals	17	2/21/2012	Alibaba.com Ltd	Alibaba Group Holding Ltd	\$2,353.9
Volume	337.61M	2/15/2012	Shanxi Fenxi, Shanxi Meijin Group	Shanxi Meijin Energy Co Ltd	\$2,334.7
Average Deal Size	19.86M	3/12/2012	Zoll Medical Corp	Asahi Kasei Corp	\$2,062.9
		2/14/2012	US Regional Mall Portfolio	Canada Pension Plan Invest.	\$1,800.0

INDUSTRY



COUNTRY



* All Q1 2012 numbers as of March 31, 2012.

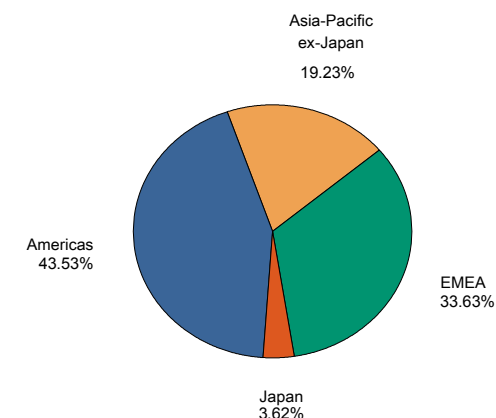
Global M&A Activity

Regional Breakdown by Target Region/Country

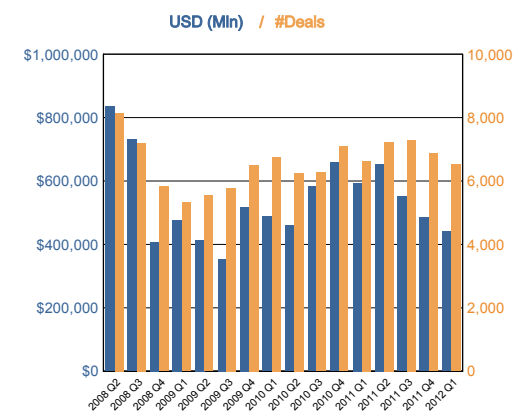
1/1/12 - 3/31/12	2012		2011		VOLUME CHANGE
REGION	VOLUME USD (Mln)	DEAL COUNT	VOLUME USD (Mln)	DEAL COUNT	
Americas	\$191,454	3,032	\$297,094	2,787	-35.56%
Latin America	\$18,753	243	\$25,667	205	-26.94%
North America	\$173,587	2,812	\$273,852	2,604	-36.61%
Canada	\$37,255	370	\$21,134	357	76.28%
United States	\$135,314	2,403	\$250,087	2,212	-45.89%
EMEA	\$147,919	1,628	\$171,884	1,714	-13.94%
Eastern Europe	\$10,667	169	\$29,515	202	-63.86%
Western Europe	\$130,232	1,300	\$128,089	1,353	1.67%
UK	\$76,083	479	\$38,182	422	99.26%
Germany	\$11,214	204	\$15,709	191	-28.61%
France	\$6,306	121	\$15,665	231	-59.74%
Asia-Pacific ex-Japan	\$84,580	1,356	\$104,346	1,679	-18.94%
Australia	\$10,079	175	\$13,473	188	-25.19%
New Zealand	\$127	17	\$908	15	-86.03%
China	\$31,963	482	\$26,424	675	20.96%
Hong Kong	\$4,071	83	\$7,540	129	-46.01%
South East Asia	\$13,105	226	\$20,750	268	-36.84%
India	\$18,823	174	\$14,803	160	27.16%
Japan	\$15,906	471	\$21,065	417	-24.49%
Global	\$441.279	6.521	\$594.442	6.627	-25.77%

*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 - Basic Materials

01/01/12 - 03/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Citigroup Inc	1	67.8	60.723	7
JP Morgan	2	64.7	57.940	6
Morgan Stanley	3	62.4	55.912	8
Deutsche Bank AG	4	60.7	54.378	4
Barclays Capital Group	5	55.6	49.815	2
Credit Suisse Group AG	6	52.8	47.351	2
Goldman Sachs & Co	7	52.0	46.636	4
Nomura Holdings Inc	8	51.7	46.347	2
BNP Paribas SA	9	50.9	45.611	2
Bank of America Merrill Lynch	10	11.2	10.010	5
TOTAL			\$89.613	449

Global Announced Deals - Energy

01/01/12 - 03/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
JP Morgan	1	30.5	20.343	6
Citigroup Inc	2	24.5	16.319	7
Barclays Capital Group	3	19.5	13.038	7
RBC Capital Markets	4	16.5	11.033	11
Tudor Pickering Holt & Co	5	15.0	10.000	3
Credit Suisse Group AG	6	14.7	9.806	6
Deutsche Bank AG	7	14.1	9.383	3
Bank of America Merrill Lynch	8	13.7	9.137	8
Morgan Stanley	9	13.6	9.070	6
Evercore Partners Inc	10	12.2	8.167	6
TOTAL			\$66.726	411

Global Announced Deals - Financial

01/01/12 - 03/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Citigroup Inc	1	16.1	9.360	4
Rothschild	2	14.5	8.422	10
Banco Itau BBA SA	3	12.3	7.163	2
Goldman Sachs & Co	4	12.0	6.959	16
BR Partners	5	11.8	6.844	3
Bank of America Merrill Lynch	6	10.9	6.318	6
Deutsche Bank AG	7	10.8	6.288	9
JP Morgan	8	10.1	5.864	10
Morgan Stanley	9	7.8	4.542	12
UBS AG	10	6.4	3.714	5
TOTAL			\$58.057	733

Global Announced Deals - Industrial

01/01/12 - 03/31/12	2012			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Bank of America Merrill Lynch	1	32.8	18.806	8
Goldman Sachs & Co	2	25.2	14.450	10
Deutsche Bank AG	3	21.8	12.481	11
Lazard Ltd	4	21.1	12.106	7
Morgan Stanley	5	17.5	10.030	8
RBC Capital Markets	6	13.7	7.840	3
UBS AG	7	13.3	7.614	7
Canaccord Genuity Corp	8	13.1	7.499	1
TD Securities Inc	8	13.1	7.499	1
Credit Suisse Group AG	10	13.0	7.460	8
TOTAL			\$57.314	908

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M&A Financial Advisory League Tables

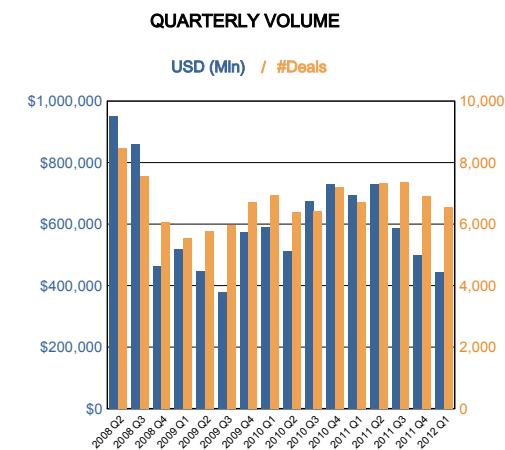
Global Announced Deals

Ranked by Volume

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	24.3	107,420	74	3	19.5	4.8
JP Morgan	2	24.1	106,193	52	1	24.5	(0.4)
Citigroup Inc	3	23.9	105,649	40	7	12.6	11.3
Goldman Sachs & Co	4	22.5	99,398	61	2	21.8	0.7
Deutsche Bank AG	5	20.8	91,881	39	10	10.3	10.5
Barclays Capital Group	6	20.7	91,337	38	6	13.7	7.0
Credit Suisse Group AG	7	17.0	75,213	33	8	11.2	5.8
Bank of America Merrill Lynch	8	14.5	64,112	43	5	13.9	0.6
Nomura Holdings Inc	9	12.9	57,122	33	14	3.3	9.6
BNP Paribas SA	10	11.0	48,316	7	27	1.3	9.7
RBC Capital Markets	11	6.9	30,334	36	21	2.1	4.8
Rothschild	12	5.4	23,790	42	11	5.1	0.3
Lazard Ltd	13	5.3	23,551	37	4	14.9	(9.6)
UBS AG	14	5.0	21,913	34	9	10.6	(5.6)
KPMG Corporate Finance LLC	15	4.1	18,242	17	53	0.6	3.5
Evercore Partners Inc	16	3.5	15,376	20	17	2.9	0.6
TD Securities Inc	17	3.4	14,854	11	68	0.3	3.1
Grant Thornton International Ltd	18	3.0	13,161	8	322	0.0	3.0
Greenhill & Co Inc	19	2.8	12,431	6	92	0.2	2.6
BMO Capital Markets Corp	20	2.7	11,703	16	26	1.4	1.3
TOTAL			\$441,279	6,521		\$594,442	

*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 Cross Border Announced Deals

Ranked by Volume

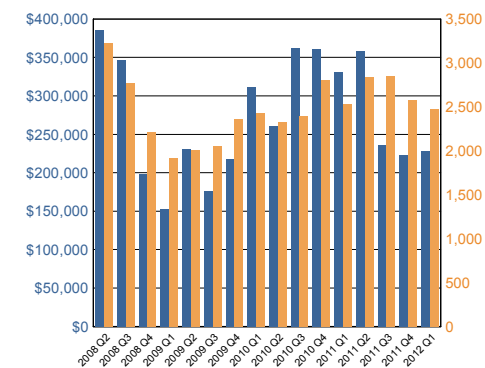
1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	34.9	79,060	35	5	14.6	20.3
Goldman Sachs & Co	2	33.3	75,627	34	1	29.1	4.2
JP Morgan	3	32.3	73,286	27	2	21.8	10.5
Barclays Capital Group	4	29.1	65,906	19	7	11.4	17.7
Citigroup Inc	5	28.3	64,215	19	8	10.9	17.4
Deutsche Bank AG	6	26.6	60,305	21	3	18.7	7.9
Credit Suisse Group AG	7	25.5	57,874	17	4	15.1	10.4
Nomura Holdings Inc	8	22.8	51,679	10	22	2.9	19.9
BNP Paribas SA	9	21.3	48,316	7	26	2.2	19.1
Bank of America Merrill Lynch	10	14.8	33,615	20	6	13.8	1.0
Lazard Ltd	11	7.0	15,823	24	10	7.4	(0.4)
UBS AG	12	6.7	15,212	24	9	9.7	(3.0)
RBC Capital Markets	13	5.8	13,067	11	32	1.8	4.0
Rothschild	14	5.7	12,993	28	11	7.0	(1.3)
TD Securities Inc	15	3.9	8,822	5	43	0.7	3.2
Canaccord Genuity Corp	16	3.5	7,956	3	46	0.5	3.0
HSBC Bank PLC	17	3.2	7,251	19	20	3.2	-
Greenhill & Co Inc	18	3.1	6,925	3	53	0.4	2.7
Centerview Partners LLP	19	2.4	5,449	2	83	0.2	2.2
Macquarie Group Ltd	20	2.2	4,928	12	55	0.4	1.8
TOTAL			\$226.858	2,464		\$260.009	

*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

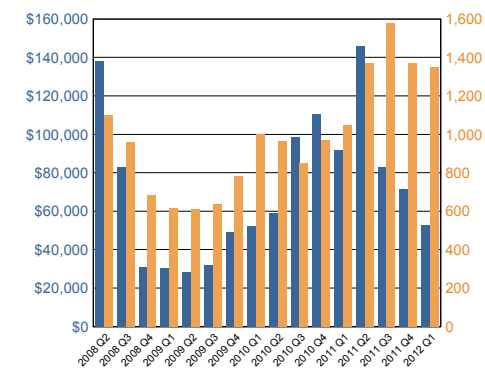
1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
JP Morgan	1	34.3	18,056	13	1	26.0	8.3
Barclays Capital Group	2	30.8	16,227	11	5	20.7	10.1
Deutsche Bank AG	3	26.2	13,773	7	3	21.9	4.3
Goldman Sachs & Co	4	23.9	12,558	12	2	22.5	1.4
Evercore Partners Inc	5	21.2	11,150	5	24	2.9	18.3
Credit Suisse Group AG	6	19.0	9,984	7	7	17.7	1.3
RBC Capital Markets	7	18.2	9,599	7	17	5.2	13.0
Citigroup Inc	8	16.5	8,665	8	15	7.9	8.6
Tudor Pickering Holt & Co	9	13.6	7,150	1	-	-	13.6
Bank of America Merrill Lynch	10	11.3	5,971	6	6	18.3	(7.0)
Centerview Partners LLP	11	9.5	5,000	2	-	-	9.5
Morgan Stanley	12	9.5	4,986	9	10	10.5	(1.0)
KPMG Corporate Finance LLC	13	6.5	3,423	2	39	1.0	5.5
Wells Fargo & Co	14	2.7	1,428	3	9	10.7	(8.0)
Ernst & Young	15	2.2	1,161	7	59	0.3	1.9
Rothschild	16	2.2	1,149	5	14	8.6	(6.4)
BMO Capital Markets Corp	17	2.2	1,135	4	77	0.1	2.1
Blackstone Group LP	17	2.2	1,135	1	36	1.1	1.1
Guosen Securities Co Ltd	19	2.1	1,114	1	-	-	2.1
Sumitomo Mitsui Financial Group Inc	20	1.9	1,019	1	110	0.0	1.9
TOTAL			\$52.657	1,349		\$90.620	

*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

United States Announced Deals

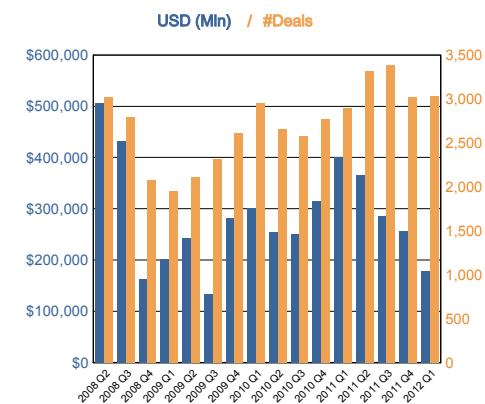
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	24.1	42,888	37	2	23.3	0.8
Deutsche Bank AG	2	20.0	35,630	22	10	13.5	6.5
JP Morgan	3	19.2	34,076	27	1	36.9	(17.7)
Bank of America Merrill Lynch	4	18.8	33,494	26	6	19.1	(0.3)
Barclays Capital Group	5	17.2	30,549	26	3	23.1	(5.9)
Citigroup Inc	6	15.6	27,742	19	7	17.3	(1.7)
Morgan Stanley	7	13.0	23,029	29	4	22.5	(9.5)
Credit Suisse Group AG	8	12.7	22,607	21	8	14.4	(1.7)
Lazard Ltd	9	9.1	16,230	26	5	19.3	(10.2)
Evercore Partners Inc	10	8.6	15,331	19	14	4.3	4.3
UBS AG	11	8.0	14,192	16	9	13.9	(5.9)
RBC Capital Markets	12	7.4	13,111	21	17	3.0	4.4
Greenhill & Co Inc	13	6.6	11,717	4	-	-	6.6
Moelis & Co	14	6.5	11,613	15	16	3.1	3.4
Tudor Pickering Holt & Co	15	5.6	10,000	3	-	-	5.6
Jefferies Group Inc	16	4.4	7,788	17	15	3.9	0.5
Centerview Partners LLP	17	3.1	5,549	4	20	2.2	0.9
Nomura Holdings Inc	18	2.6	4,681	3	31	1.0	1.6
Perella Weinberg Partners LP	19	2.5	4,501	2	11	6.0	(3.5)
Valence Group/The	19	2.5	4,501	1	152	0.0	2.5
TOTAL			\$177.894	3,029		\$335.568	

*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

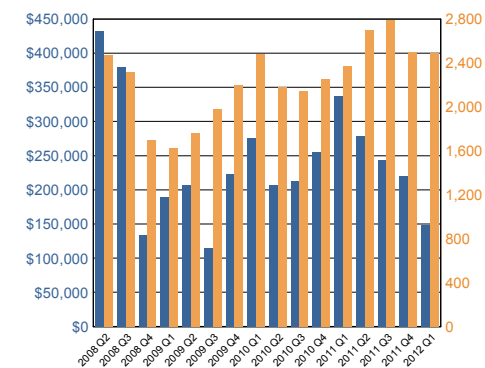
1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Deutsche Bank AG	1	22.1	32,720	17	10	11.4	10.7
Goldman Sachs & Co	2	20.7	30,686	29	5	21.5	(0.8)
JP Morgan	3	19.3	28,556	22	1	34.9	(15.6)
Barclays Capital Group	4	18.8	27,768	20	2	25.5	(6.7)
Citigroup Inc	5	18.4	27,264	17	6	18.1	0.3
Bank of America Merrill Lynch	6	17.3	25,656	21	7	16.5	0.8
Credit Suisse Group AG	7	13.9	20,526	17	9	12.0	1.9
Evercore Partners Inc	8	9.8	14,516	17	13	5.3	4.5
Morgan Stanley	9	9.1	13,420	25	3	24.7	(15.6)
RBC Capital Markets	10	8.2	12,179	19	18	2.6	5.6
Greenhill & Co Inc	11	7.9	11,717	4	-	-	7.9
Moelis & Co	12	7.8	11,613	14	16	3.8	4.0
Tudor Pickering Holt & Co	13	6.8	10,000	3	-	-	6.8
Lazard Ltd	14	4.7	7,003	17	4	23.5	(18.8)
Jefferies Group Inc	15	4.6	6,810	14	15	4.4	0.2
UBS AG	16	4.3	6,356	9	8	16.2	(11.9)
Centerview Partners LLP	17	3.8	5,549	4	19	2.5	1.3
Nomura Holdings Inc	18	3.1	4,606	2	42	0.4	2.7
Perella Weinberg Partners LP	19	3.0	4,501	1	11	7.3	(4.3)
Valence Group/The	19	3.0	4,501	1	121	0.0	3.0
TOTAL			\$148,040	2,487		\$273.197	

*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

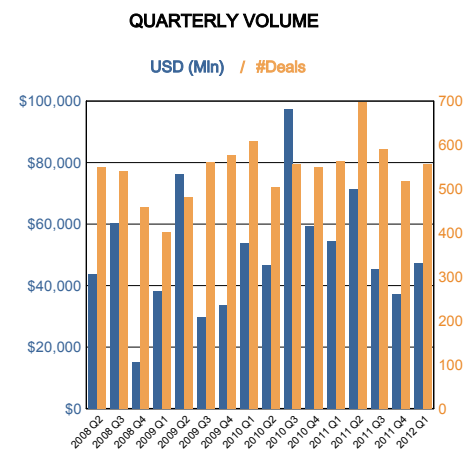
Canada Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
RBC Capital Markets	1	38.8	18,345	17	5	14.3	24.5
TD Securities Inc	2	31.4	14,854	11	9	5.4	26.0
Bank of America Merrill Lynch	3	25.9	12,235	6	3	16.8	9.1
BMO Capital Markets Corp	4	21.4	10,135	11	1	27.5	(6.1)
Bank of Nova Scotia	5	19.1	9,050	7	19	2.5	16.6
Canaccord Genuity Corp	6	17.0	8,050	6	11	3.9	13.1
CIBC	7	11.2	5,311	3	21	1.7	9.5
Jefferies Group Inc	8	6.7	3,161	4	29	1.1	5.6
Morgan Stanley	9	6.4	3,040	3	16	3.3	3.1
Goldman Sachs & Co	10	6.1	2,890	3	6	9.8	(3.7)
GMP Securities LP	11	4.6	2,189	5	4	16.8	(12.2)
Barclays Capital Group	12	4.1	1,960	2	8	5.5	(1.4)
Credit Suisse Group AG	13	3.2	1,516	3	7	7.5	(4.3)
National Bank Financial Inc	14	3.1	1,459	5	12	3.6	(0.5)
Lazard Ltd	15	3.1	1,443	3	13	3.4	(0.3)
Cutfield Freeman & Co	16	2.6	1,224	1	27	1.2	1.4
Blackstone Group LP	17	2.4	1,135	1	-	-	2.4
Macquarie Group Ltd	18	2.1	988	4	23	1.5	0.6
JP Morgan	19	1.4	645	3	2	18.7	(17.3)
Peters & Co Ltd	20	1.3	596	1	30	1.0	0.3
TOTAL			\$47,322	556		\$30.979	

*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

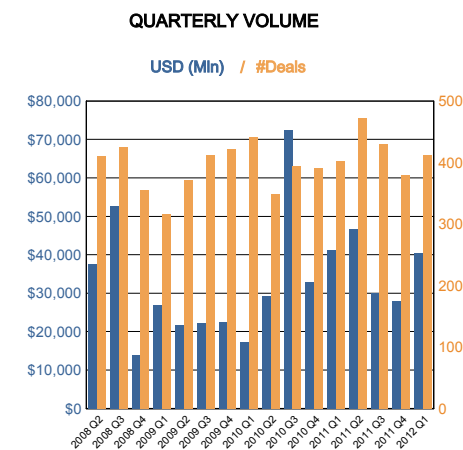
Canada Announced Deals

Target or Seller

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
RBC Capital Markets	1	45.3	18,345	16	5	18.6	26.7
TD Securities Inc	2	36.7	14,854	11	9	5.2	31.5
Bank of America Merrill Lynch	3	26.7	10,792	5	3	22.4	4.3
Bank of Nova Scotia	4	22.4	9,050	7	18	3.2	19.2
BMO Capital Markets Corp	5	22.2	9,000	10	1	35.4	(13.2)
Canaccord Genuity Corp	6	19.9	8,050	6	10	5.1	14.8
CIBC	7	13.1	5,311	3	19	2.3	10.8
Jefferies Group Inc	8	7.8	3,161	4	27	1.1	6.7
Morgan Stanley	9	6.4	2,575	2	14	4.4	2.0
GMP Securities LP	10	5.4	2,189	5	4	22.3	(16.9)
Barclays Capital Group	11	4.8	1,960	2	-	-	4.8
Goldman Sachs & Co	12	4.3	1,755	2	8	5.6	(1.3)
Credit Suisse Group AG	13	3.7	1,516	3	6	8.8	(5.1)
National Bank Financial Inc	14	3.6	1,459	5	16	3.4	0.2
Cutfield Freeman & Co	15	3.0	1,224	1	24	1.6	1.4
Macquarie Group Ltd	16	2.4	988	4	22	2.0	0.4
JP Morgan	17	1.6	645	3	2	23.4	(21.8)
Peters & Co Ltd	18	1.5	596	1	26	1.3	0.2
UBS AG	19	1.4	559	2	-	-	1.4
Guggenheim Partners LLC	20	1.3	505	1	-	-	1.3
TOTAL			\$40,482	412		\$23,270	

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

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



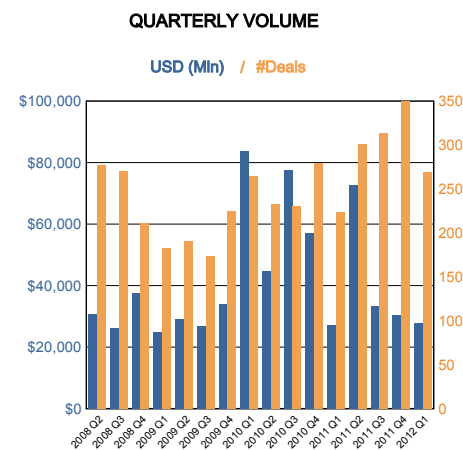
M&A Financial Advisory League Tables Latin America Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Citigroup Inc	1	44.3	12,275	2	6	14.0	30.3
Banco Itau BBA SA	2	30.1	8,318	8	4	22.4	7.7
BR Partners	3	25.5	7,067	4	26	0.4	25.1
Rothschild	4	24.7	6,844	3	20	1.1	23.6
Banco BTG Pactual SA	5	8.8	2,431	11	13	5.2	3.6
Goldman Sachs & Co	6	6.7	1,843	4	2	40.9	(34.2)
Morgan Stanley	7	6.2	1,714	5	15	3.2	3.0
HSBC Bank PLC	8	4.4	1,221	3	3	28.1	(23.7)
JP Morgan	9	3.4	931	2	7	10.3	(6.9)
Banco Bradesco BBI SA	10	2.9	790	6	8	9.7	(6.8)
Banco Bilbao Vizcaya Argentaria SA	11	2.4	671	2	-	-	2.4
Stephens Inc	12	2.4	656	1	-	-	2.4
Wells Fargo & Co	12	2.4	656	1	-	-	2.4
Banco Santander SA	14	2.3	631	1	1	43.3	(41.0)
Credit Suisse Group AG	15	1.9	525	1	12	7.1	(5.2)
Banco Votorantim SA	16	1.2	320	2	32	0.2	1.0
Banco Espirito Santo de Investimento SA	17	1.2	319	1	16	2.7	(1.5)
Caixa Banco de Investimento SA	17	1.2	319	1	22	1.0	0.2
G5 Evercore	19	1.1	302	2	-	-	1.1
Banco Pine SA	20	1.1	297	1	-	-	1.1
TOTAL			\$27.682	269		\$27.054	

*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

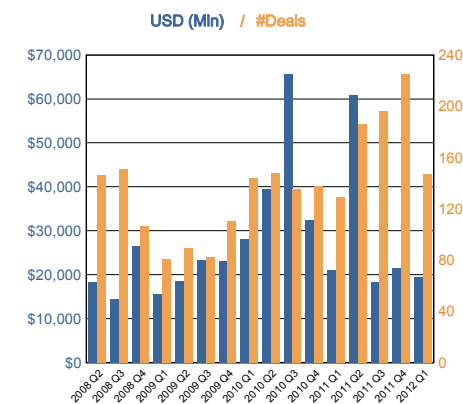
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Citigroup Inc	1	63.4	12,275	2	7	11.9	51.5
Banco Itau BBA SA	2	43.0	8,318	7	3	28.4	14.6
BR Partners	3	36.5	7,067	4	21	0.5	36.0
Rothschild	4	35.4	6,844	1	25	0.2	35.2
Banco BTG Pactual SA	5	12.6	2,431	11	12	6.7	5.9
Banco Bradesco BBI SA	6	4.1	790	6	6	12.5	(8.4)
Banco Bilbao Vizcaya Argentaria SA	7	3.3	631	1	-	-	3.3
Banco Santander SA	7	3.3	631	1	1	49.9	(46.6)
Goldman Sachs & Co	9	3.2	622	1	2	46.4	(43.2)
Credit Suisse Group AG	10	2.7	525	1	10	9.2	(6.5)
Morgan Stanley	11	2.3	446	4	13	4.1	(1.8)
Banco Votorantim SA	12	1.7	320	2	24	0.3	1.4
Banco Espirito Santo de Investimento SA	13	1.7	319	1	14	3.5	(1.8)
Caixa Banco de Investimento SA	13	1.7	319	1	18	1.2	0.5
G5 Evercore	15	1.6	302	2	-	-	1.6
Banco Pine SA	16	1.5	297	1	-	-	1.5
Vinci Partners Investimentos Ltda	17	0.5	104	3	27	0.2	0.3
Patria Investimentos SA	18	0.1	10	1	-	-	0.1
Deloitte Touche Tohmatsu	19	0.0	0	1	-	-	-
JP Morgan	19	0.0	0	1	8	11.5	(11.5)
TOTAL			\$19,359	147		\$21,001	

*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

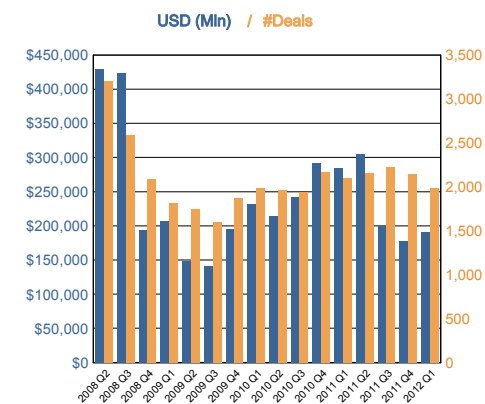
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	39.6	74,966	32	4	17.9	21.7
Goldman Sachs & Co	2	38.6	73,017	29	1	29.3	9.3
JP Morgan	3	36.7	69,485	25	2	20.5	16.2
Barclays Capital Group	4	34.6	65,602	17	12	6.8	27.8
Citigroup Inc	5	34.5	65,287	16	7	12.2	22.3
Deutsche Bank AG	6	33.1	62,691	20	5	15.9	17.2
Credit Suisse Group AG	7	28.9	54,643	10	3	18.1	10.8
BNP Paribas SA	8	25.4	48,079	6	17	3.6	21.8
Nomura Holdings Inc	9	25.3	48,005	9	20	2.5	22.8
Bank of America Merrill Lynch	10	18.3	34,692	21	6	12.9	5.4
Lazard Ltd	11	8.8	16,574	21	10	8.0	0.8
UBS AG	12	7.5	14,241	20	9	8.4	(0.9)
Rothschild	13	5.7	10,859	32	8	9.9	(4.2)
RBC Capital Markets	14	4.6	8,699	2	45	0.5	4.1
TD Securities Inc	15	4.2	7,881	2	52	0.4	3.8
Canaccord Genuity Corp	16	4.0	7,499	1	51	0.4	3.6
Greenhill & Co Inc	17	3.7	6,925	3	47	0.5	3.2
HSBC Bank PLC	18	3.5	6,643	16	13	5.8	(2.3)
Centerview Partners LLP	19	2.6	5,000	1	70	0.2	2.4
Perella Weinberg Partners LP	20	2.3	4,308	4	81	0.1	2.2
TOTAL			\$189,416	1,983		\$217,214	

*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

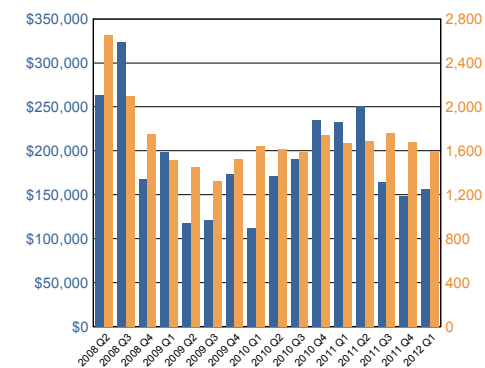
1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	48.0	74,630	27	4	16.3	31.7
JP Morgan	2	44.3	68,810	21	2	24.3	20.0
Goldman Sachs & Co	3	43.0	66,780	27	1	24.8	18.2
Barclays Capital Group	4	42.2	65,530	16	12	7.8	34.4
Citigroup Inc	5	37.9	58,937	14	11	8.0	29.9
Deutsche Bank AG	6	37.6	58,441	18	6	14.2	23.4
Credit Suisse Group AG	7	31.9	49,626	8	3	21.6	10.3
BNP Paribas SA	8	30.9	48,079	6	18	3.9	27.0
Nomura Holdings Inc	9	30.8	47,831	7	20	3.0	27.8
Bank of America Merrill Lynch	10	10.3	15,929	14	5	14.9	(4.6)
Lazard Ltd	11	9.7	15,097	19	8	9.8	(0.1)
UBS AG	12	8.6	13,355	17	9	9.7	(1.1)
Rothschild	13	6.2	9,681	30	7	11.5	(5.3)
HSBC Bank PLC	14	3.4	5,353	15	13	6.0	(2.6)
Centerview Partners LLP	15	3.2	5,000	1	62	0.3	2.9
Perella Weinberg Partners LP	16	2.8	4,308	4	72	0.2	2.6
Macquarie Group Ltd	17	2.5	3,826	4	126	0.0	2.5
KPMG Corporate Finance LLC	18	2.4	3,755	6	67	0.2	2.2
Standard Chartered PLC	19	2.4	3,664	3	31	1.7	0.7
Troika Dialog Group Ltd	20	1.6	2,485	5	94	0.0	1.6
TOTAL			\$155,422	1,593		\$178.174	

*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

United Kingdom Announced Deals

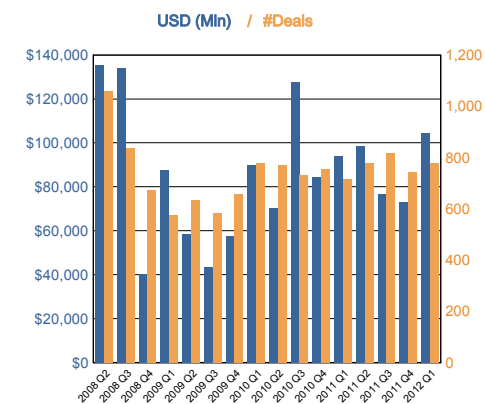
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Barclays Capital Group	1	62.5	64,186	11	10	11.7	50.8
Morgan Stanley	2	57.9	59,413	13	4	19.0	38.9
JP Morgan	3	56.9	58,398	10	3	21.4	35.5
Goldman Sachs & Co	4	53.3	54,657	14	1	39.2	14.1
Credit Suisse Group AG	5	47.5	48,703	5	2	23.2	24.3
Deutsche Bank AG	6	47.3	48,532	5	7	17.0	30.3
Citigroup Inc	7	46.0	47,191	5	5	18.2	27.8
BNP Paribas SA	8	44.4	45,532	2	79	0.0	44.4
Nomura Holdings Inc	9	44.2	45,314	1	23	1.9	42.3
Bank of America Merrill Lynch	10	5.2	5,345	9	8	17.0	(11.8)
Centerview Partners LLP	11	4.9	5,000	1	37	0.5	4.4
Rothschild	12	4.6	4,740	15	6	17.7	(13.1)
HSBC Bank PLC	13	4.3	4,363	9	15	5.3	(1.0)
UBS AG	14	4.0	4,096	6	9	12.4	(8.4)
KPMG Corporate Finance LLC	15	3.3	3,423	2	55	0.1	3.2
Standard Chartered PLC	16	2.7	2,738	3	20	3.4	(0.7)
Sumitomo Mitsui Financial Group Inc	17	2.2	2,219	2	-	-	2.2
Royal Bank of Scotland Group PLC	18	2.1	2,141	3	21	3.2	(1.1)
Svenska Handelsbanken AB	19	2.0	2,037	1	-	-	2.0
Gleacher & Co Inc	20	1.3	1,325	1	41	0.4	0.9
TOTAL			\$102.637	776		\$89.060	

*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

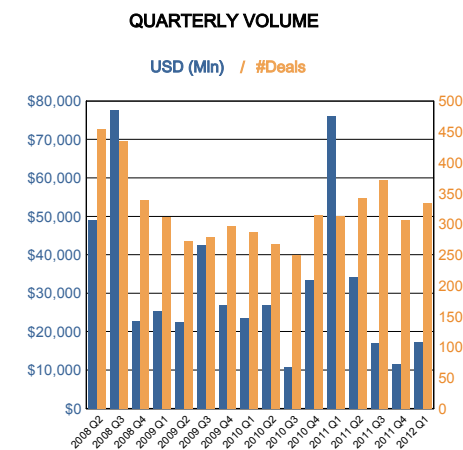
Germany Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Rothschild	1	29.7	5,142	5	7	19.2	10.5
Deutsche Bank AG	2	28.3	4,897	7	3	42.8	(14.5)
Lazard Ltd	3	27.8	4,811	5	8	18.2	9.6
JP Morgan	4	24.7	4,281	2	2	49.6	(24.9)
Morgan Stanley	5	23.5	4,074	5	14	8.9	14.6
Citigroup Inc	6	20.4	3,529	1	13	11.0	9.4
Macquarie Group Ltd	6	20.4	3,529	1	30	0.0	20.4
Perella Weinberg Partners LP	6	20.4	3,529	1	-	-	20.4
Goldman Sachs & Co	9	12.9	2,241	4	4	36.0	(23.1)
Bank of America Merrill Lynch	10	12.1	2,090	3	5	26.7	(14.6)
Credit Suisse Group AG	11	10.2	1,772	2	1	51.7	(41.5)
Banco Bilbao Vizcaya Argentaria SA	12	3.6	631	1	-	-	3.6
Banco Santander SA	12	3.6	631	1	-	-	3.6
Banco Bradesco BBI SA	14	2.7	471	2	-	-	2.7
Banco Itau BBA SA	14	2.7	471	2	-	-	2.7
Banco BTG Pactual SA	14	2.7	471	1	-	-	2.7
Greenhill & Co Inc	17	2.7	463	1	25	0.4	2.3
Investec PLC	17	2.7	463	1	-	-	2.7
TD Securities Inc	19	2.2	382	1	-	-	2.2
KPMG Corporate Finance LLC	20	1.9	332	3	17	1.0	0.9
TOTAL			\$17,326	334		\$27,382	

*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

France Announced Deals

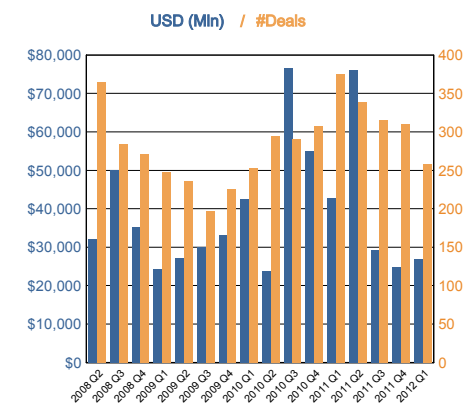
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	44.3	11,905	4	2	30.1	14.2
Barclays Capital Group	2	37.4	10,055	3	7	16.1	21.3
JP Morgan	3	19.8	5,324	5	19	4.5	15.3
Lazard Ltd	4	16.8	4,531	8	5	20.3	(3.5)
Goldman Sachs & Co	5	9.4	2,515	2	4	21.7	(12.3)
BNP Paribas SA	6	9.1	2,459	3	21	1.9	7.2
HSBC Bank PLC	7	9.0	2,409	7	8	11.0	(2.0)
Nomura Holdings Inc	8	7.0	1,880	2	9	10.6	(3.6)
Societe Generale SA	9	6.4	1,728	8	6	17.1	(10.7)
Deutsche Bank AG	10	5.9	1,599	3	17	6.9	(1.0)
Bank of America Merrill Lynch	11	3.8	1,033	1	12	9.5	(5.7)
Standard Chartered PLC	12	3.7	1,000	1	20	3.4	0.3
Credit Suisse Group AG	13	3.4	923	2	3	25.2	(21.8)
Skandinaviska Enskilda Banken AB	14	2.6	708	1	-	-	2.6
Rothschild	15	2.4	651	6	11	9.8	(7.4)
Citigroup Inc	16	1.8	494	2	26	1.3	0.5
DTZ Debenham Thorpe	17	0.8	220	1	-	-	0.8
Arsene Taxand	18	0.8	218	1	-	-	0.8
CBRE Services Inc	18	0.8	218	1	-	-	0.8
Cushman & Wakefield Inc	18	0.8	218	1	-	-	0.8
TOTAL			\$26.907	258		\$42.794	

*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

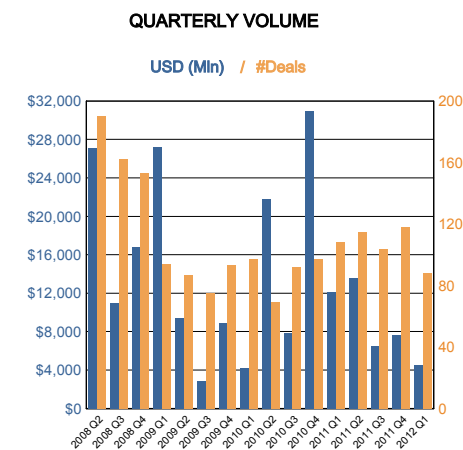
Italy Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Rothschild	1	23.6	1,080	5	8	8.1	15.5
HSBC Bank PLC	2	18.4	843	2	-	-	18.4
Morgan Stanley	3	14.1	645	4	3	21.1	(7.0)
Citigroup Inc	4	10.5	478	2	13	5.5	5.0
Ernst & Young	4	10.5	478	1	20	0.0	10.5
Houlihan Lokey	4	10.5	478	1	-	-	10.5
Industrial & Commercial Bank of China	4	10.5	478	1	-	-	10.5
Mediobanca SpA	8	10.4	477	4	7	8.3	2.1
Nomura Holdings Inc	9	6.9	313	1	-	-	6.9
Bank of America Merrill Lynch	10	4.4	200	1	10	6.6	(2.2)
Equita SIM SpA	11	3.2	144	1	-	-	3.2
Intesa Sanpaolo SpA	12	2.7	122	2	12	5.6	(2.9)
UBS AG	13	1.3	59	1	-	-	1.3
Somerley Ltd	14	0.1	4	1	-	-	0.1
Lazard Ltd	15	0.0	0	2	5	11.3	(11.3)
Banco BTG Pactual SA	15	0.0	0	1	-	-	-
Banco Votorantim SA	15	0.0	0	1	-	-	-
Barclays Capital Group	15	0.0	0	1	-	-	-
KPMG Corporate Finance LLC	15	0.0	0	1	-	-	-
TOTAL			\$4.574	88		\$12.155	

*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

Benelux Announced Deals

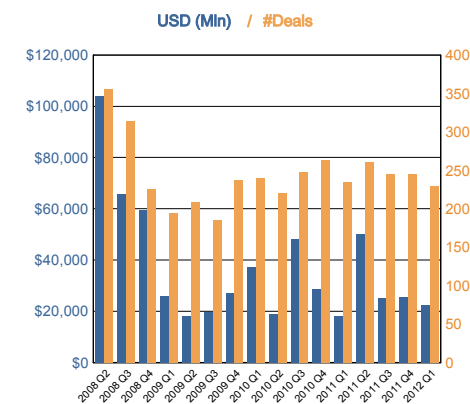
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Goldman Sachs & Co	1	58.0	13,067	12	28	1.0	57.0
Morgan Stanley	2	40.1	9,025	5	4	10.0	30.1
Bank of America Merrill Lynch	3	38.5	8,671	5	1	19.2	19.3
UBS AG	4	31.2	7,027	4	5	8.5	22.7
Lazard Ltd	5	30.4	6,853	3	7	7.3	23.1
Deutsche Bank AG	6	22.7	5,105	5	2	17.8	4.9
JP Morgan	7	20.5	4,628	6	16	3.9	16.6
KPMG Corporate Finance LLC	8	12.1	2,723	2	23	1.5	10.6
Credit Suisse Group AG	9	11.8	2,659	2	28	1.0	10.8
Barclays Capital Group	10	10.7	2,404	1	38	0.0	10.7
Standard Chartered PLC	11	9.9	2,227	2	-	-	9.9
Svenska Handelsbanken AB	12	9.0	2,037	1	-	-	9.0
Citigroup Inc	13	6.3	1,428	4	6	8.5	(2.2)
Wells Fargo & Co	13	6.3	1,428	1	-	-	6.3
Royal Bank of Scotland Group PLC	15	3.5	789	2	26	1.2	2.3
Greenhill & Co Inc	16	1.8	410	1	-	-	1.8
Houlihan Lokey	17	1.7	386	3	-	-	1.7
Nomura Holdings Inc	18	1.4	324	2	-	-	1.4
Jefferies Group Inc	19	1.4	308	1	31	0.5	0.9
BNP Paribas SA	20	1.4	306	2	3	12.4	(11.0)
TOTAL			\$22,537	229		\$17,830	

*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

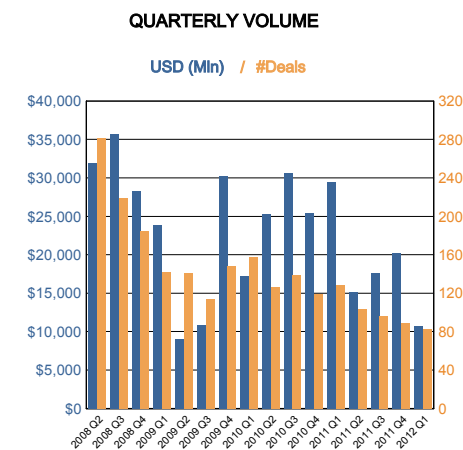
Iberia Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Citigroup Inc	1	50.5	5,431	2	5	19.5	31.0
UBS AG	2	12.9	1,392	2	11	11.6	1.3
Barclays Capital Group	3	11.6	1,251	3	8	12.6	(1.0)
Caixa Banco de Investimento SA	4	7.2	779	2	22	0.6	6.6
JP Morgan	4	7.2	779	2	4	20.9	(13.7)
Perella Weinberg Partners LP	4	7.2	779	2	-	-	7.2
Banco Bilbao Vizcaya Argentaria SA	7	6.2	671	2	19	2.1	4.1
Banco Santander SA	8	5.9	631	1	1	37.0	(31.1)
Rothschild	9	4.9	532	3	-	-	4.9
Banco Espirito Santo de Investimento SA	10	4.7	509	1	18	2.3	2.4
Royal Bank of Scotland Group PLC	11	4.4	472	1	-	-	4.4
HSBC Bank PLC	12	0.6	60	1	13	9.7	(9.1)
DC Advisory Partners Ltd	13	0.3	26	3	27	0.1	0.2
Cuatrecasas Goncalves Pereira	13	0.3	26	1	-	-	0.3
Macquarie Group Ltd	15	0.2	26	1	-	-	0.2
McQueen Ltd	15	0.2	26	1	-	-	0.2
Credit Suisse Group AG	17	0.0	0	1	12	9.9	(9.9)
Deloitte Touche Tohmatsu	17	0.0	0	1	-	-	-
KPMG Corporate Finance LLC	17	0.0	0	1	-	-	-
N+1 Srl	17	0.0	0	1	-	-	-
TOTAL			\$10,765	82		\$29,426	

*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

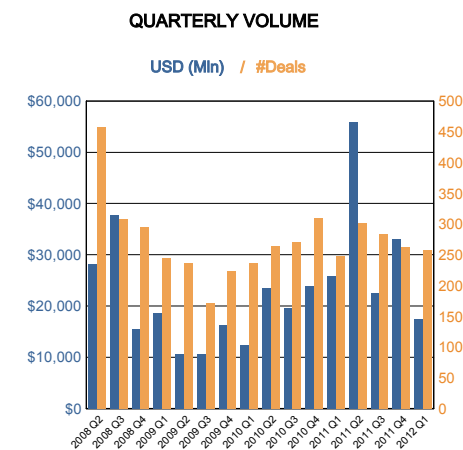
Nordic Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
JP Morgan	1	35.5	6,164	6	3	46.2	(10.7)
Deutsche Bank AG	2	34.2	5,933	3	2	46.3	(12.1)
Rothschild	3	30.4	5,280	3	11	7.4	23.0
Morgan Stanley	4	24.4	4,237	2	-	-	24.4
Citigroup Inc	5	21.7	3,771	2	31	0.0	21.7
Macquarie Group Ltd	6	21.3	3,701	2	31	0.0	21.3
Lazard Ltd	7	20.5	3,554	2	13	4.6	15.9
Perella Weinberg Partners LP	8	20.3	3,529	1	-	-	20.3
Goldman Sachs & Co	9	14.8	2,577	3	1	60.0	(45.2)
Barclays Capital Group	10	13.8	2,404	1	31	0.0	13.8
KPMG Corporate Finance LLC	10	13.8	2,404	1	-	-	13.8
Credit Suisse Group AG	12	11.7	2,037	1	7	17.7	(6.0)
Svenska Handelsbanken AB	12	11.7	2,037	1	17	2.2	9.5
Bank of America Merrill Lynch	14	11.5	1,992	2	9	9.2	2.3
HSBC Bank PLC	15	10.1	1,750	1	31	0.0	10.1
UBS AG	15	10.1	1,750	1	18	0.8	9.3
FIH Erhvervsbank A/S	17	6.1	1,063	2	-	-	6.1
Skandinaviska Enskilda Banken AB	18	5.3	918	6	16	2.6	2.7
Arctic Securities ASA	19	4.1	717	3	27	0.1	4.0
Jefferies Group Inc	20	1.8	308	3	26	0.2	1.6
TOTAL			\$17,376	257		\$25,465	

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M&A Financial Advisory League Tables

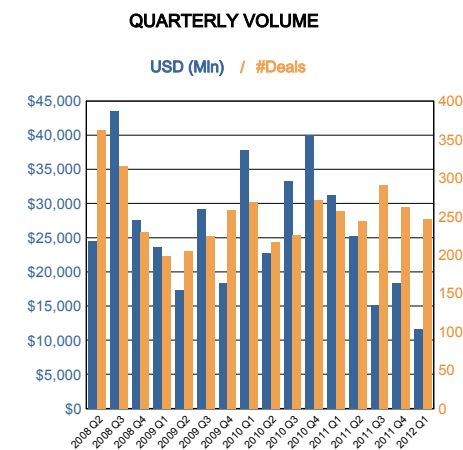
Africa/Middle East Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Bank of America Merrill Lynch	1	20.5	2,373	3	8	7.0	13.5
UBS AG	2	18.0	2,085	3	22	0.5	17.5
Rothschild	3	15.4	1,778	5	-	-	15.4
HSBC Bank PLC	4	15.1	1,750	2	26	0.2	14.9
JP Morgan	5	14.7	1,698	2	3	14.0	0.7
Lazard Ltd	6	12.8	1,477	3	9	7.0	5.8
Citigroup Inc	7	12.3	1,428	1	7	9.1	3.2
Goldman Sachs & Co	7	12.3	1,428	1	1	33.7	(21.4)
Wells Fargo & Co	7	12.3	1,428	1	-	-	12.3
Nomura Holdings Inc	10	8.5	988	1	-	-	8.5
Standard Chartered PLC	11	4.2	480	2	5	9.7	(5.5)
Barclays Capital Group	12	3.8	444	2	-	-	3.8
Macquarie Group Ltd	13	3.8	439	2	-	-	3.8
RBC Capital Markets	14	3.5	405	2	21	0.7	2.8
Caixa Banco de Investimento SA	15	2.3	270	1	-	-	2.3
Perella Weinberg Partners LP	15	2.3	270	1	24	0.3	2.0
Investec PLC	17	2.2	254	1	12	4.4	(2.2)
Jefferies Group Inc	18	1.1	128	1	16	1.4	(0.3)
Kotak Mahindra Bank Ltd	19	0.2	26	1	-	-	0.2
Beaumont Cornish Ltd	20	0.2	19	1	-	-	0.2
TOTAL			\$11,581	245		\$30,253	

*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

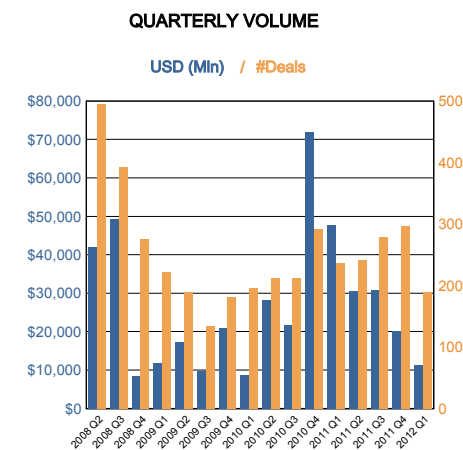
Eastern Europe Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Troika Dialog Group Ltd	1	22.0	2,485	5	33	0.2	21.8
Bank of America Merrill Lynch	2	21.4	2,410	2	3	17.3	4.1
Morgan Stanley	3	18.1	2,041	4	1	19.9	(1.8)
Citigroup Inc	4	12.5	1,414	4	32	0.6	11.9
Deutsche Bank AG	5	12.5	1,414	2	12	6.5	6.0
UBS AG	5	12.5	1,414	2	4	14.6	(2.1)
Banco Santander SA	5	12.5	1,414	1	-	-	12.5
Goldman Sachs & Co	8	9.4	1,061	2	10	8.6	0.8
Credit Suisse Group AG	9	8.2	923	3	5	14.0	(5.8)
JP Morgan	9	8.2	923	2	2	17.9	(9.7)
Rothschild	11	6.8	768	3	7	13.2	(6.4)
Macquarie Group Ltd	12	0.9	100	1	-	-	0.9
Raiffeisen Bank International Group	13	0.6	68	1	-	-	0.6
Intesa Sanpaolo SpA	14	0.6	68	1	-	-	0.6
Societe Generale SA	15	0.2	23	1	19	3.6	(3.4)
KPMG Corporate Finance LLC	16	0.1	13	1	-	-	0.1
Mediobanca SpA	17	0.0	0	1	28	1.2	(1.2)
Banco Espirito Santo de Investimento SA	18	0.0	0	1	-	-	-
Deloitte Touche Tohmatsu	18	0.0	0	1	29	0.8	(0.8)
HSBC Bank PLC	18	0.0	0	1	14	6.0	(6.0)
TOTAL			\$11,275	190		\$34,586	

*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

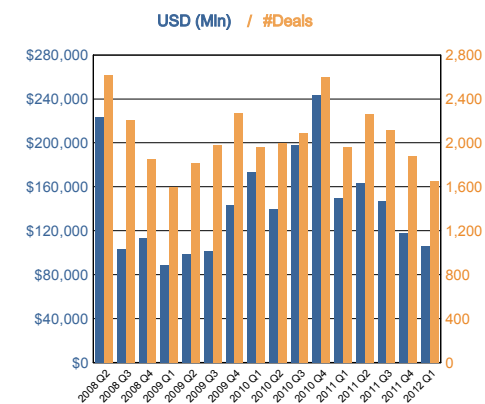
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	18.9	19,993	17	4	12.0	6.9
JP Morgan	2	16.4	17,280	10	3	12.8	3.6
Citigroup Inc	3	14.2	14,975	10	6	9.9	4.3
KPMG Corporate Finance LLC	4	13.7	14,487	11	65	0.3	13.4
Bank of America Merrill Lynch	5	13.0	13,739	4	9	7.2	5.8
Grant Thornton International Ltd	6	12.5	13,161	5	-	-	12.5
CITIC Securities Co Ltd	7	6.8	7,140	6	33	1.2	5.6
Goldman Sachs & Co	8	6.3	6,678	11	1	17.9	(11.6)
Rothschild	9	6.3	6,665	9	58	0.4	5.9
HSBC Bank PLC	10	5.9	6,219	12	26	2.5	3.4
Standard Chartered PLC	11	5.3	5,639	4	20	3.6	1.7
Credit Suisse Group AG	12	4.7	4,994	7	25	3.2	1.5
UBS AG	13	3.0	3,180	9	2	12.9	(9.9)
Deutsche Bank AG	14	2.9	3,012	5	7	8.6	(5.7)
Caitong Securities Co Ltd	15	2.7	2,824	2	-	-	2.7
Somerley Ltd	16	2.2	2,358	2	64	0.4	1.8
Ernst & Young	17	2.2	2,269	12	40	0.9	1.3
Barclays Capital Group	18	1.8	1,910	4	5	11.4	(9.6)
Jefferies Group Inc	19	1.6	1,643	2	13	4.8	(3.2)
RBC Capital Markets	20	1.4	1,457	4	39	0.9	0.5
TOTAL			\$105.577	1,642		\$136.828	

*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

Asia Pacific Ex-Japan Announced Deals

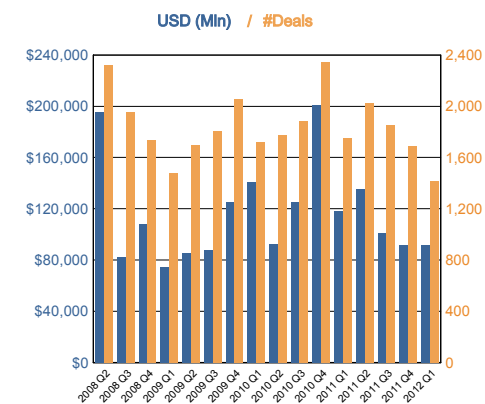
Target or Seller

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	19.6	17,812	13	4	12.0	7.6
JP Morgan	2	16.6	15,063	8	2	14.1	2.5
KPMG Corporate Finance LLC	3	15.9	14,487	10	56	0.4	15.5
Citigroup Inc	4	15.8	14,405	8	5	11.4	4.4
Bank of America Merrill Lynch	5	14.6	13,266	3	13	5.2	9.4
Grant Thornton International Ltd	6	14.5	13,161	5	-	-	14.5
CITIC Securities Co Ltd	7	7.7	7,024	5	32	1.2	6.5
Rothschild	8	6.7	6,054	6	67	0.2	6.5
Credit Suisse Group AG	9	5.5	4,994	7	26	2.1	3.4
Goldman Sachs & Co	10	5.4	4,877	6	1	17.5	(12.1)
HSBC Bank PLC	11	5.0	4,526	8	25	2.2	2.8
Standard Chartered PLC	12	3.5	3,202	2	24	2.2	1.3
Caitong Securities Co Ltd	13	3.1	2,824	2	-	-	3.1
Deutsche Bank AG	14	3.0	2,691	4	6	9.5	(6.5)
Somerley Ltd	15	2.6	2,358	2	55	0.4	2.2
Ernst & Young	16	2.0	1,791	11	40	0.9	1.1
UBS AG	17	1.9	1,742	7	3	13.6	(11.7)
Barclays Capital Group	18	1.5	1,401	3	7	9.4	(7.9)
Enam Securities Pvt Ltd	19	1.4	1,270	2	-	-	1.4
Guosen Securities Co Ltd	20	1.3	1,194	2	52	0.5	0.8
TOTAL			\$90,987	1,413		\$116.015	

*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

Australia & New Zealand Announced Deals

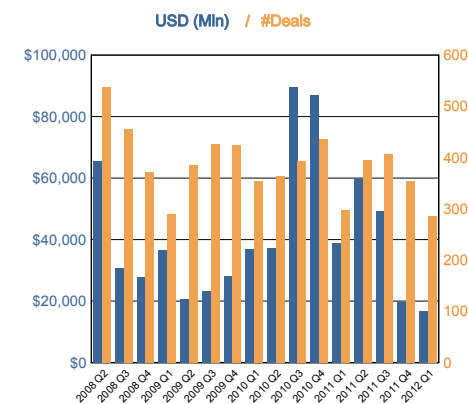
Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Rothschild	1	21.4	3,520	5	24	0.8	20.6
Credit Suisse Group AG	2	9.2	1,517	2	14	5.2	4.0
Morgan Stanley	3	7.2	1,188	2	21	1.4	5.8
Citigroup Inc	4	4.4	729	2	15	4.6	(0.2)
Goldman Sachs & Co	5	3.8	632	3	12	11.5	(7.7)
Macquarie Group Ltd	6	3.4	560	5	13	6.4	(3.0)
UBS AG	7	2.8	455	4	5	28.4	(25.6)
HSBC Bank PLC	8	2.6	420	2	-	-	2.6
FIH Erhvervsbank A/S	9	2.4	393	1	-	-	2.4
Jefferies Group Inc	10	2.4	393	1	10	14.3	(11.9)
Royal Bank of Scotland Group PLC	10	2.4	393	1	23	1.1	1.3
Investec PLC	12	1.6	254	1	-	-	1.6
Greenhill & Co Inc	13	1.5	251	1	-	-	1.5
BMO Capital Markets Corp	14	1.2	200	2	-	-	1.2
Deutsche Bank AG	15	1.2	198	1	3	28.8	(27.6)
Gleacher & Co Inc	16	0.6	106	1	-	-	0.6
Gresham Partners Ltd	17	0.6	97	3	19	2.1	(1.5)
RBC Capital Markets	18	0.6	91	2	-	-	0.6
Moelis & Co	19	0.5	85	2	5	28.4	(27.9)
KPMG Corporate Finance LLC	20	0.4	66	2	36	0.1	0.3
TOTAL			\$16,437	283		\$33.123	

*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

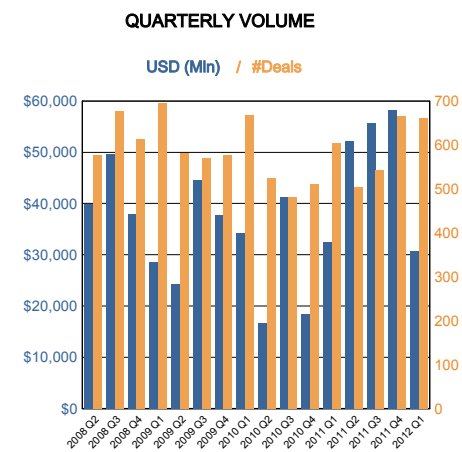
Japan Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Nomura Holdings Inc	1	28.7	8,825	28	3	31.8	(3.1)
JP Morgan	2	15.1	4,646	4	14	2.8	12.3
Deloitte Touche Tohmatsu	3	13.8	4,232	4	24	0.9	12.9
Morgan Stanley	4	11.5	3,521	17	2	32.3	(20.8)
Barclays Capital Group	5	9.0	2,767	3	49	0.0	9.0
Sumitomo Mitsui Financial Group Inc	6	9.0	2,764	22	6	11.8	(2.8)
UBS AG	7	8.3	2,562	3	-	-	8.3
Daiwa Securities Group Inc	8	7.0	2,152	12	15	2.5	4.5
Mizuho Financial Group Inc	9	6.7	2,063	23	5	15.8	(9.1)
Brown Brothers Harriman & Co	10	6.7	2,063	1	-	-	6.7
Rothschild	11	5.1	1,557	1	21	1.0	4.1
Goldman Sachs & Co	12	5.0	1,537	9	1	33.8	(28.8)
Royal Bank of Scotland Group PLC	13	4.9	1,519	2	-	-	4.9
Sandler O'Neill & Partners LP	14	4.9	1,514	1	-	-	4.9
Jefferies Group Inc	15	4.7	1,455	2	-	-	4.7
RBC Capital Markets	15	4.7	1,455	1	-	-	4.7
KPMG Corporate Finance LLC	17	4.4	1,338	4	9	7.7	(3.3)
Bank of America Merrill Lynch	18	3.3	1,019	2	4	17.8	(14.5)
Citigroup Inc	19	3.2	980	4	26	0.8	2.4
Centerview Partners LLP	20	1.5	449	1	-	-	1.5
TOTAL			\$30,740	662		\$32,385	

*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

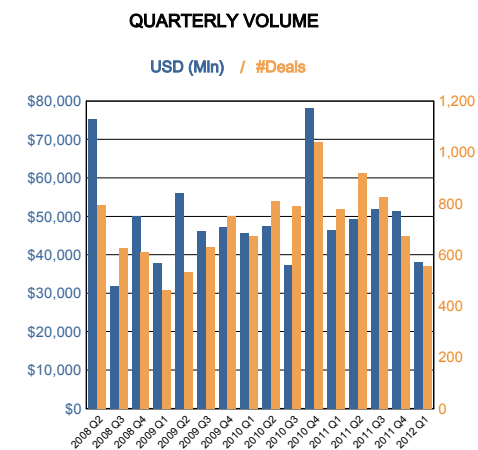
China Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
CITIC Securities Co Ltd	1	18.7	7,140	6	9	4.1	14.6
Credit Suisse Group AG	2	8.6	3,279	3	38	0.7	7.9
HSBC Bank PLC	3	7.4	2,832	2	44	0.4	7.0
Rothschild	3	7.4	2,832	2	-	-	7.4
Caitong Securities Co Ltd	5	7.4	2,824	2	-	-	7.4
Deutsche Bank AG	6	7.1	2,691	4	-	-	7.1
Somerley Ltd	7	6.2	2,354	1	-	-	6.2
UBS AG	8	3.7	1,425	3	12	3.7	-
Morgan Stanley	9	3.7	1,398	3	3	9.7	(6.0)
Goldman Sachs & Co	10	3.6	1,363	3	1	19.3	(15.7)
Guosen Securities Co Ltd	11	3.1	1,194	2	25	1.3	1.8
Guotai Junan Securities Co Ltd	12	2.9	1,098	2	-	-	2.9
Guangzhou Securities Co Ltd	13	2.7	1,023	1	34	0.8	1.9
Standard Chartered PLC	14	2.6	1,000	1	7	4.4	(1.8)
Allen & Co Inc	15	2.4	925	1	-	-	2.4
China Renaissance Partners	15	2.4	925	1	50	0.1	2.3
TD Securities Inc	17	1.8	673	1	-	-	1.8
Barclays Capital Group	18	1.3	509	2	63	0.0	1.3
Banco Espirito Santo de Investimento SA	18	1.3	509	1	-	-	1.3
Caixa Banco de Investimento SA	18	1.3	509	1	-	-	1.3
TOTAL			\$38,131	557		\$39,644	

*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

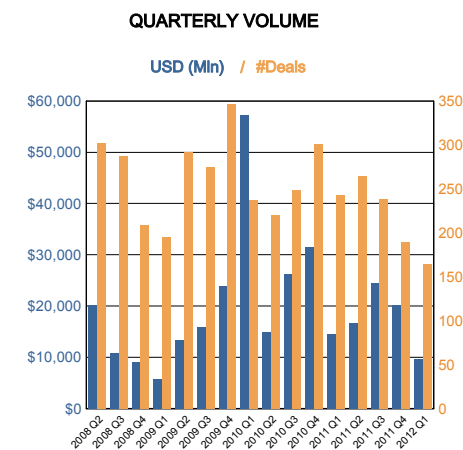
Hong Kong Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	30.0	2,874	4	8	3.3	26.7
JP Morgan	2	17.9	1,708	1	3	6.6	11.3
Bank of America Merrill Lynch	3	10.3	985	2	28	0.6	9.7
Citigroup Inc	4	5.4	515	2	4	5.7	(0.3)
HSBC Bank PLC	5	5.2	494	2	13	2.4	2.8
Goldman Sachs & Co	5	5.2	494	1	1	23.3	(18.1)
Deutsche Bank AG	7	3.5	337	3	10	2.9	0.6
AmInvestment Bank Bhd	8	2.5	238	1	-	-	2.5
BNP Paribas SA	8	2.5	238	1	-	-	2.5
Anglo Chinese Corporate Finance	10	2.3	221	1	-	-	2.3
Rothschild	10	2.3	221	1	-	-	2.3
Kingston Securities	12	2.2	214	2	6	3.8	(1.6)
Quam Securities Co Ltd	13	2.1	200	4	23	0.7	1.4
Nomura Holdings Inc	14	1.8	174	1	42	0.0	1.8
Deloitte Touche Tohmatsu	15	1.7	165	1	42	0.0	1.7
Huntington Asia Ltd	16	1.5	139	2	-	-	1.5
Macquarie Group Ltd	17	1.0	100	1	8	3.3	(2.3)
Veda Corporate Advisors Pvt Ltd	18	1.0	99	1	-	-	1.0
Guotai Junan Securities Co Ltd	19	0.8	75	1	-	-	0.8
Huatai Securities Co Ltd	20	0.5	46	1	-	-	0.5
TOTAL			\$9,571	164		\$14,186	

*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

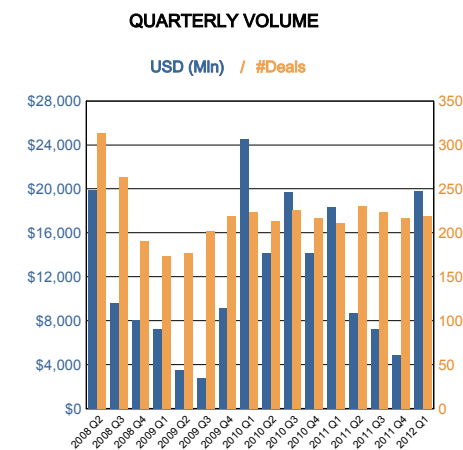
India Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Morgan Stanley	1	76.1	15,055	9	1	44.5	31.6
KPMG Corporate Finance LLC	2	72.7	14,388	7	46	0.0	72.7
JP Morgan	3	72.7	14,388	5	9	6.7	66.0
Citigroup Inc	4	67.0	13,253	5	-	-	67.0
Grant Thornton International Ltd	5	66.5	13,161	4	-	-	66.5
Bank of America Merrill Lynch	6	64.4	12,754	2	8	6.8	57.6
Ernst & Young	7	8.6	1,711	9	22	1.9	6.7
Barclays Capital Group	8	7.1	1,401	2	12	5.5	1.6
Enam Securities Pvt Ltd	9	6.4	1,270	2	-	-	6.4
Jefferies Group Inc	10	2.0	393	1	10	6.7	(4.7)
Royal Bank of Scotland Group PLC	10	2.0	393	1	15	4.8	(2.8)
Banco Pine SA	12	1.5	297	1	-	-	1.5
Kotak Mahindra Bank Ltd	13	1.1	216	3	14	5.3	(4.2)
Credit Suisse Group AG	14	1.0	198	1	5	8.6	(7.6)
HSBC Bank PLC	15	0.9	178	3	4	15.9	(15.0)
Ambit Corp Finance	16	0.9	174	3	6	7.2	(6.3)
Societe Generale SA	16	0.9	174	2	-	-	0.9
Avendus Capital Pvt Ltd	18	0.5	104	2	7	7.1	(6.6)
Veda Corporate Advisors Pvt Ltd	19	0.5	99	1	-	-	0.5
Rothschild	20	0.5	92	1	33	0.2	0.3
TOTAL			\$19,794	218		\$18,290	

*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

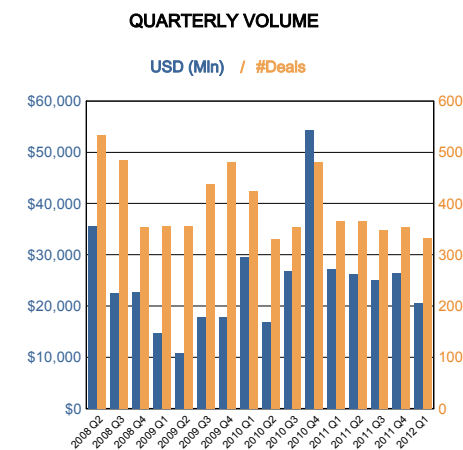
South East Asia Announced Deals

Any Involvement

1/1/12 - 3/31/12	2012				2011		MKT SHARE CHANGE
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	
Standard Chartered PLC	1	22.6	4,639	3	11	7.1	15.5
Goldman Sachs & Co	2	13.7	2,808	1	-	-	13.7
HSBC Bank PLC	3	11.4	2,334	4	13	5.2	6.2
UBS AG	4	8.3	1,696	4	1	24.8	(16.5)
OSK Investment Bank Bhd	5	5.0	1,030	6	23	1.9	3.1
RHB	6	4.3	880	4	29	0.6	3.7
Maybank	7	4.0	816	3	6	9.8	(5.8)
Evercore Partners Inc	8	3.9	795	1	-	-	3.9
William Blair & Co LLC	8	3.9	795	1	-	-	3.9
AmlInvestment Bank Bhd	10	2.7	552	2	36	0.1	2.6
CIMB	11	2.6	524	3	19	3.6	(1.0)
Houlihan Lokey	12	1.9	386	2	-	-	1.9
JP Morgan	12	1.9	386	2	9	9.1	(7.2)
Deutsche Bank AG	14	1.6	321	1	20	2.5	(0.9)
Astramina Advisory Sdn Bhd	15	1.5	314	1	-	-	1.5
Societe Generale SA	16	1.3	260	3	-	-	1.3
BNP Paribas SA	17	1.2	238	1	43	0.0	1.2
Phatra Securities PCL	18	1.1	221	2	2	20.8	(19.7)
Kingston Securities	19	0.9	186	1	-	-	0.9
Deloitte Touche Tohmatsu	20	0.8	165	1	24	1.7	(0.9)
TOTAL			\$20,570	332		\$26,458	

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

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Mergers & Acquisitions Financial Advisory Rankings

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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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