



GLOBAL M&A MARKET REVIEW

FINANCIAL RANKINGS

1H 2014

Bloomberg

GLOBAL M&A 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 recapitalization according to Bloomberg standards.

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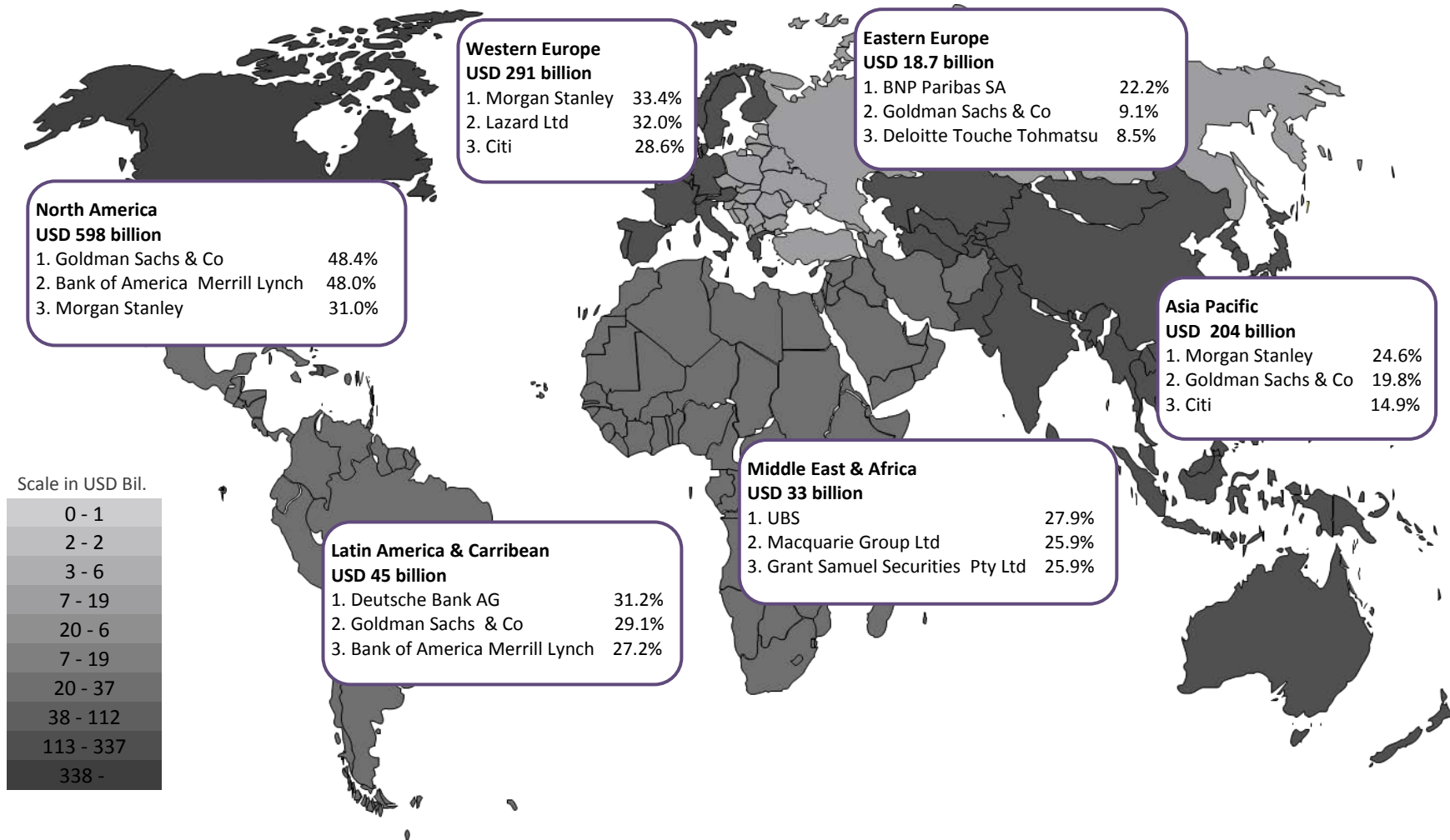
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Global M&A Regional Review



* Quarterly deal value and adviser market share for any regional involvement (target, seller, or acquirer). Scale in USD billions.

Global M&A Regional Review

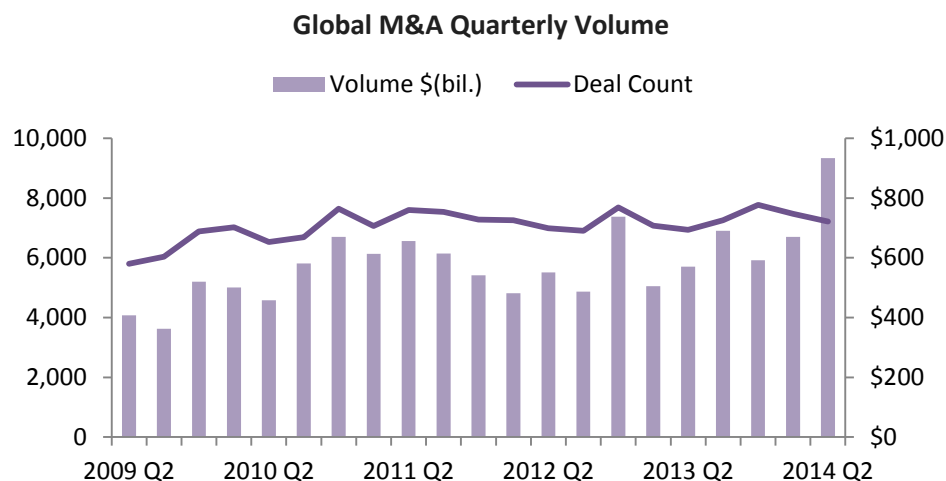
Quarterly Regional Volume: Notable Highlights

Global M&A deal volume reached a 7-year high of \$934.2 billion in the second quarter of 2014, up 64% compared to a year ago and 70% from the second quarter of 2012. A significant driver of this increase was from the Americas, where \$625.3 billion worth of deals were announced.

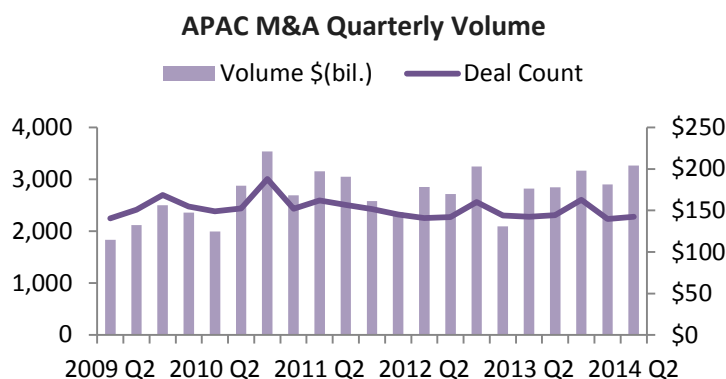
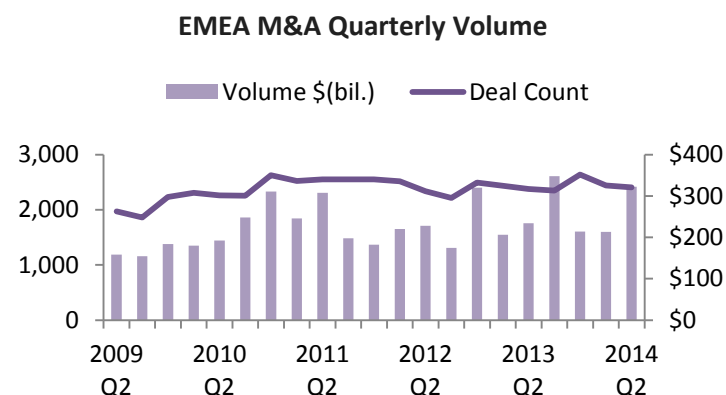
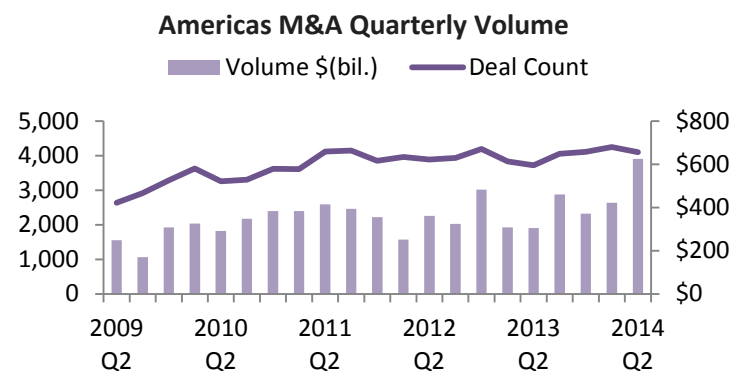
In the second quarter of 2014, targets within the United States attracted the majority of M&A activity, accounting for half of the total global volume, led by AT&T's \$66 billion takeover of DIRECTV. Companies in France were the second most targeted, accounting for 8% of the global total, led by the pending \$37.5 billion merger of equals between Swiss-based Holcim Ltd and French-based Lafarge SA.

Cross-border activity in the second quarter of 2014 comprised 40% of global activity, consistent with an average of 43% of global activity over the last 12 months. Strategic buyers were active internationally this quarter, with General Electric Co's \$17.1 billion takeover of Alstom SA's energy assets and Novartis AG's \$14.5 billion takeover of GlaxoSmithKlein's oncology portfolio contributing significantly to global cross-border volumes.

EMEA deal volume in the first half of 2014 continued to climb, by 12% over mid-year activity in 2013 and 24% from 2012 levels. Headline deals announced in the region included: Altice's \$19 billion acquisition of SFR and Liberty Global's \$11 billion acquisition of Ziggo NV.



*Graphs represent any regional involvement (target, seller, or acquirer). Scale in USD billions.



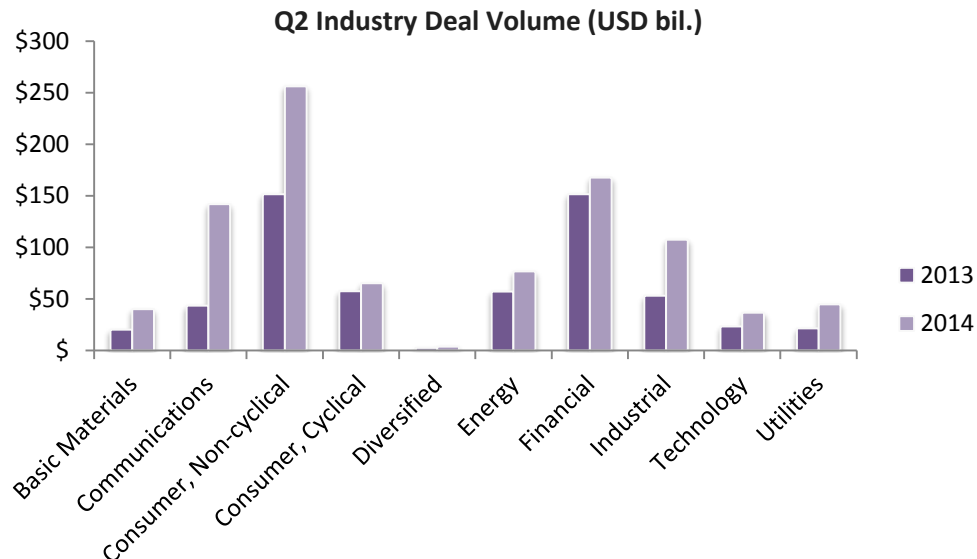
Global M&A Industry Review

Quarterly Deal Activity by Target Industry

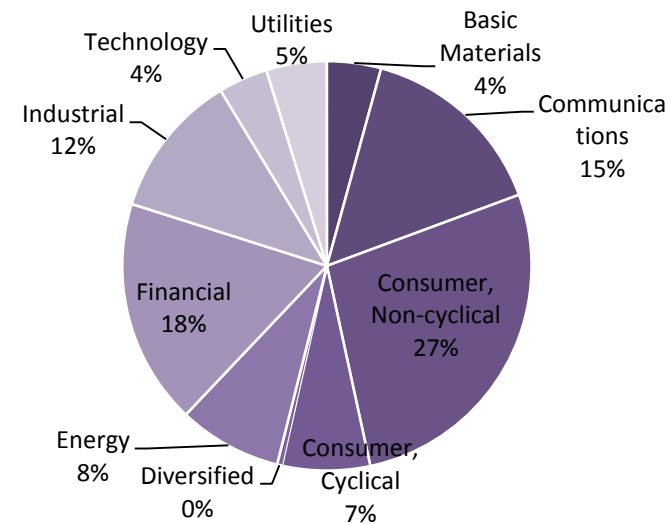
Consumer, Non-cyclical was the most targeted industry in the second quarter of 2014 with a deal volume of \$256 billion. Activity in the sector nearly doubled compared to the same period last year, accounting for about 27% of total volume in the second quarter. Within the Consumer, Non-cyclical industry, deals in the medical space, specifically pharmaceuticals, dominated. Valeant Pharmaceuticals International Inc's hostile offer for Allergan Inc for \$54.2 billion and Medtronic Inc's pending cash & stock offer for Covidien PLC worth \$46.2 billion were the industry's largest deals.

AT&T Inc's offer to buy DIRECTV was the largest M&A deal of the quarter. With a value of \$66 billion, the transaction represents a little under half of all deals announced in the Communications sector this quarter. By itself, the AT&T/DIRECTV deal value is greater than all deals in the Communications sector during the same time last year.

The Financial industry, which was the most targeted industry a year ago, fell one spot to second most targeted industry in the second quarter of 2014, though deal volume stayed fairly constant. The largest deal in this sector was Citic Pacific's pending acquisition of banking and brokerage assets of its parent CITIC Group Corp. Real Estate dominated deals in the Financial sector, though many of the multi-billion dollar deals were scattered among other sectors within Financials.



Q2 2014 Industry Deal Volume



Graph represents target industry

Top Advisers: Consumer, Non-cyclical

Firm	Rank	Total Deal Value (bil.)	Deal Count
Goldman Sachs	1	165.49	19
BaML	2	155.95	21
Morgan Stanley	3	91.55	15
Barclays	4	70.55	13
RBC Capital Markets	5	56.29	7

Top Advisers: Financial

Firm	Rank	Total Deal Value (bil.)	Deal Count
Morgan Stanley	1	40.49	20
Goldman Sachs	2	38.44	24
JP Morgan	3	33.25	15
BaML	4	27.04	13
UBS	5	21.78	11

All total deal value figures in USD

Global M&A Industry Review

Spotlight on: Private Equity - John E. Morris, Editor, Bloomberg Brief: Mergers

Private equity firms were net sellers in the second quarter and over the first half. Since the beginning of the year, they've sold companies worth \$129.9 billion while investing in new companies in deals worth a combined \$125.2 billion. In the second quarter, private equity exits via M&A totaled \$79.8 billion compared to new deals of \$60.1 billion.

The biggest sale announced this year was Biomet Inc., a medical devices maker owned by Blackstone Group LP, KKR & Co LP, Goldman Sachs Capital Partners and TPG Capital, according to data compiled by Bloomberg. Zimmer Holdings Inc. agreed to buy it for \$13.4 billion. That was followed by Vodafone Group Plc's \$10 billion deal to buy Spanish cable TV operator Grupo Corporativo ONO SA from a consortium of CCMP Capital Advisors LLC, Thomas H Lee Partners LP, Providence Equity Partners Inc. and Quadrangle Group LLC.

Another notable exit was the sale of Beats Electronics LLC and its affiliate Beats Music to Apple Inc. for \$3 billion in May. Carlyle Group LP reportedly invested \$501 million for a 31 percent stake in Beats Electronics late last year and bought 5 percent of Beats Music for \$13 million, according to Bloomberg News.

Quarterly Highlights: Bloomberg Industries M&A

\$37 Billion in Pipeline May Help U.K. Turn Around Slow M&A Year

Analyst: Salih Yilmaz

Jun 17, 2014

U.K. has been a laggard in M&A in terms of yoy growth this year with a 11% slowdown in activity ytd following a 10-year low 1Q. Conversely, Western Europe grew 26%, with France dominating the region with \$113 billion worth of deals. The \$37 billion speculative deals in the pipeline, highest in Europe, may boost U.K deals in 2H. As concerns ease on Federal Reserve tightening and cash piles up on company balance sheets, CEOs may pursue M&A.

Deal Type	Announce Date	Target Name	Acquirer Name	Value
M&A	04/02/14	Lufthansa SA	Holcim Ltd	37,500
M&A	03/14/14	Societe Francaise de Reassurance	Affico SA	93,000
M&A	04/28/14	Thermal & Renewable Power A.S.	General Electric Co	17,100
M&A	04/22/14	Genology portfolio	Novartis AG	14,500
M&A	01/22/14	Copa NV	Liberty Global PLC	13,100
M&A	03/12/14	Scapa Corporation (RNO) SA	Nordkone Group PLC	10,000
M&A	02/21/14	Scania AB	Nordkone AG	9,200
M&A	03/26/14	Red Bull AG	Adco Group	2,800
M&A	04/02/14	Numerix Group SA	Adco SA	6,000
M&A	04/22/14	Procter & Gamble Consumer Products	GlaxoSmithKline PLC	5,300

Deals Team
Bloomberg Industries

Potential Sprint, Medtronic Deals Lead Headlines: M&A Preview

Analyst: Salih Yilmaz

Jun 6, 2014

Sprint is near an agreement with T-Mobile US, according to Bloomberg News, which could result in a \$41 billion deal, including net debt. Bloomberg News also reported CVC Capital and KKR are considering bids of as much as \$6.8 billion for cement and building-aggregate plants from Holcim and Lafarge as a part of their planned merger. Bloomberg News also reported that medical-device maker Medtronic is evaluating an offer for Smith & Nephew.

Deal Type	Announce Date	Target Name	Acquirer Name	Seller Name	Announced Value
M&A	06/04/2014	Holcim and Lafarge assets	Potential Buyer	Holcim Ltd	6,800,000
M&A	05/20/2014	NPS Pharmaceuticals Inc	Shire PLC		4,414,970
INV	06/02/2014	Gedina SA	Multiple acquirers	Metrovasesa SA	2,448,540
M&A	06/02/2014	Multiple Targets	TPG Capital	VGL Ltd	1,200,000
M&A	06/02/2014	German commercial buildings	Potential Buyer	Credit Suisse G.L.	952,640
M&A	06/03/2014	5 residential projects	Potential Buyer	Exxon Holding ..	824,000
INV	06/04/2014	DTTS Distribuidora de Televis...	Telefonica SA	Mediaset SpA	476,380

Deals Team
Bloomberg Industries

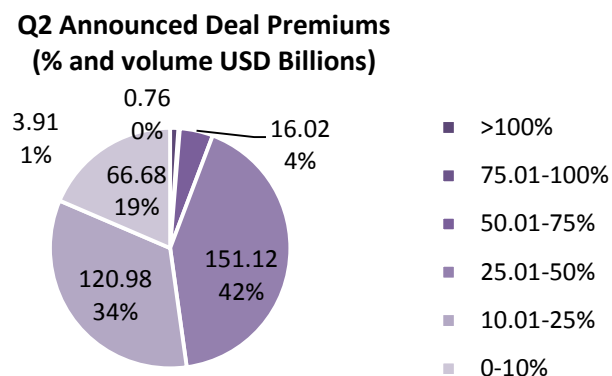
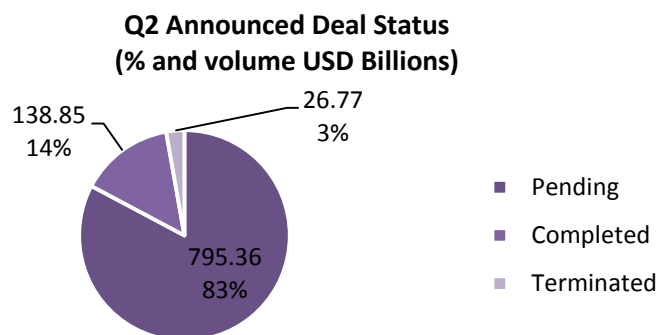
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Global M&A Deal Review

Quarterly Aggregate Deal Statistics

In the second quarter of 2014, there were 3 deals which were more than triple the value of the top deal in the same period last year, excluding Pfizer Inc's withdrawn offer for AstraZeneca PLC and AbbVie Inc's unsolicited proposal for Shire PLC. The number of billion-dollar deals was also up by 48% at 151 compared to 102 in the same period last year.

Only 14% of the announced deals quarter-to-date were completed, while 3% were terminated and 83% are still awaiting approval from shareholders, board of directors and/or regulatory bodies. In the second quarter, M&A deals with announced premiums in the 25-50% range increased to 42% of all the deals with a premium, as compared to 33% in the previous quarter. Hybrid cash & stock payments, a figure typically in single-digits, was up significantly to 28.2% of all transactions this quarter (from 11.3% in the first quarter of 2014). Stock payments in the first half of 2014 rose to 13.4% of all transactions from 8.9% in the same period last year.



Public Target Multiples	Min - Max	Median
Book Value	.01 - 321.83x	2.14x
Cashflow from Ops.	.04 - 2207.15x	13.55x
EBIT	.03 - 612.60x	14.86x
EBITDA	.02 - 480.92x	10.84x
Enterprise Value	.00 - 15.27x	1.10x
Market Cap	.00 - 22.19x	1.37x
Net Income	.06 - 3322.26x	23.33x
Net Income + Deprec	.04 - 3322.26x	16.29x
Revenue	.00 - 377.00x	1.49x
Total Assets	.00 - 2895.02x	0.87x

Payment Type Summary	Volume	Percent
Cash	537.10	57.49
Cash & Stock	263.10	28.16
Stock	88.36	9.46
Undisclosed	25.10	2.69
Cash or Stock	8.75	0.94
Cash & Debt	3.06	0.33
Debt	0.37	0.04
Cash, Stock & Debt	0.29	0.03
Stock & Debt	0.24	0.03

Deal Type Summary	Volume	Percent
Company Takeover	586.48	62.78
Cross Border	369.77	39.58
Asset Sale	217.92	23.33
Private Equity	161.18	17.25
Additional Stake Purchase	113.04	12.10
Tender Offer	112.89	12.08
PE Seller	85.68	9.17
Minority Purchase	61.32	6.56
Majority Purchase	48.40	5.18
Competing Bid	21.16	2.27
PE Buyout	19.42	2.08
Venture Capital	18.82	2.01
Related Party Transaction	18.65	2.00
Other	95.42	10.41

All volume figures in USD

Global M&A Deal Review

Top Q2 Deals by Target Region

Americas

Target Name	Acquirer Name	Seller Name	Total Value (mil.)
DIRECTV	AT&T Inc		66,044.3
Allergan Inc/United States	Valeant Pharmaceuticals International Inc		54,199.7
Covidien PLC	Medtronic Inc		46,235.9
Merck Consumer Care business	Bayer AG	Merck & Co Inc	14,200.0
Biomet Inc	Zimmer Holdings Inc	Multiple sellers	13,350.0
Pepco Holdings Inc	Exelon Corp		12,135.7
Integrus Energy Group Inc	Wisconsin Energy Corp		8,928.9
Hillshire Brands Co/The	Tyson Foods Inc		8,396.6
1.4 million subscribers	Charter Communications Inc	Comcast Corp	7,300.0
tw telecom inc	Level 3 Communications Inc		7,171.9

APAC

Target Name	Acquirer Name	Seller Name	Total Value (mil.)
CITIC Ltd	CITIC Pacific Ltd	CITIC Group Corp	15,769.0
Queensland Motorways Pty Ltd	Multiple acquirers	QIC Ltd	6,551.7
Wing Hang Bank Ltd	Oversea-Chinese Banking Corp Ltd		4,954.2
Ranbaxy Laboratories Ltd	Sun Pharmaceutical Industries Ltd		4,088.2
Noble Agri Ltd	COFCO Corp	Noble Group Ltd	4,000.0
Envestra Ltd	Multiple acquirers		3,794.7
Australand Property Group	Frasers Centrepoint Trust		3,385.7
United Spirits Ltd	Diageo PLC		3,217.0
Australand Property Group	Stockland		2,825.1
Woodside Petroleum Ltd	Woodside Petroleum Ltd	Royal Dutch Shell PLC	2,680.0

EMEA

Target Name	Acquirer Name	Seller Name	Total Value (mil.)
Lafarge SA	Holcim Ltd		37,505.1
Thermal & Renewable Power & Grid Business	General Electric Co	Alstom SA	17,124.5
Oncology portfolio	Novartis AG	GlaxoSmithKline PLC	14,500.0
Numericable Group SA	Altice SA	Multiple sellers	5,483.4
Vaccines business/Novartis	GlaxoSmithKline PLC	Novartis AG	5,250.0
Oldford Group Ltd	Amaya Gaming Group Inc		4,500.0
TUI Travel PLC	TUI AG		3,385.8
Dixons Retail PLC	Carphone Warehouse Group PLC		2,958.4
Firth Rixson Ltd	Alcoa Inc	Oak Hill Capital Partners LP	2,850.0
Marathon Oil Norge AS	Det Norske Oljeselskap ASA	Marathon Oil Corp	2,700.0

All total value figures in USD

Global M&A Activity

Regional Breakdown by Target Region/Country

1/1/14 - 6/30/14	2014		2013		
FIRM	VOLUME USD (Mln)	DEAL COUNT	VOLUME USD (Mln)	DEAL COUNT	VOLUME CHANGE
Americas	\$910,969	7,083	\$492,737	6,241	84.88%
Latin America	\$60,954	384	\$34,039	437	79.07%
North America	\$861,201	6,761	\$463,734	5,863	85.71%
Canada	\$50,901	773	\$41,653	768	22.20%
United States	\$792,665	5,870	\$415,272	4,983	90.88%
EMEA	\$384,689	3,711	\$345,675	3,765	11.29%
Eastern Europe	\$23,638	485	\$42,773	622	-44.74%
Western Europe	\$343,349	2,903	\$276,517	2,835	24.17%
UK	\$71,383	1,020	\$66,501	903	7.34%
Germany	\$38,931	400	\$41,745	396	-6.74%
France	\$116,127	294	\$18,948	340	512.88%
Asia-Pacific ex-Japan	\$280,322	2,979	\$200,510	3,073	39.80%
Australia	\$52,366	449	\$28,869	418	81.39%
New Zealand	\$2,622	57	\$1,728	50	51.75%
China	\$100,654	995	\$79,452	1,035	26.69%
Hong Kong	\$23,172	217	\$8,775	209	164.06%
South East Asia	\$34,026	472	\$36,826	520	-7.60%
India	\$20,234	312	\$12,296	347	64.55%
Japan	\$23,911	759	\$31,709	816	-24.59%
Global	\$1,604,121	14,689	\$1,074,976	14,009	49.22%

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

M&A League Tables by Industry

Global Announced Deals - Consumer, Non-cyclical

01/01/14 - 06/30/14	2014			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Goldman Sachs & Co	1	53.3	206,483	39
Bank of America Merrill Lynch	2	49.7	192,571	30
Morgan Stanley	3	36.3	140,542	33
Barclays PLC	4	20.2	78,174	25
JP Morgan	5	19.5	75,603	31
Credit Suisse Group AG	6	16.7	64,651	19
RBC Capital Markets	7	14.9	57,791	10
Citigroup Inc	8	13.8	53,324	28
Perella Weinberg Partners LP	9	13.5	52,456	7
Lazard Ltd	10	12.3	47,641	30
TOTAL			\$387,394	3,086

Global Announced Deals - Financial

01/01/14 - 06/30/14	2014			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Morgan Stanley	1	18.0	51,700	32
JP Morgan	2	17.9	51,636	29
Goldman Sachs & Co	3	16.8	48,360	41
Bank of America Merrill Lynch	4	13.2	37,971	26
Citigroup Inc	5	10.5	30,291	27
Deutsche Bank AG	6	9.9	28,367	18
UBS AG	7	8.6	24,661	16
Barclays PLC	8	6.4	18,364	22
Somerley Ltd	9	5.8	16,595	5
Lazard Ltd	10	5.5	15,943	22
TOTAL			\$288,064	2,543

Global Announced Deals - Communications

01/01/14 - 06/30/14	2014			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Morgan Stanley	1	48.3	145,617	18
Bank of America Merrill Lynch	2	40.8	123,174	13
Goldman Sachs & Co	3	37.0	111,754	21
Citigroup Inc	4	33.9	102,235	8
JP Morgan	5	33.8	101,825	19
Barclays PLC	6	30.2	90,967	8
Lazard Ltd	7	29.3	88,309	7
Allen & Co Inc	8	28.7	86,430	2
PJT Capital LLC	9	25.1	75,705	2
Centerview Partners LLC	10	23.1	69,555	3
TOTAL			\$301,710	1,825

Global Announced Deals - Industrial

01/01/14 - 06/30/14	2014			
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT
Morgan Stanley	1	40.6	70,595	22
Credit Suisse Group AG	2	39.2	68,245	16
Rothschild Ltd	3	38.8	67,547	22
Lazard Ltd	4	36.8	64,012	12
HSBC Bank PLC	5	32.0	55,750	6
Citigroup Inc	6	27.7	48,183	13
BNP Paribas SA	7	22.9	39,912	12
Societe Generale SA	8	22.3	38,786	6
Deutsche Bank AG	9	15.7	27,381	13
Bank of America Merrill Lynch	10	14.4	25,002	13
TOTAL			\$173,987	1,914

M&A Financial Advisory League Tables

Global Announced Deals

Ranked by Volume

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	30.9	496,269	163	4	13.8	17.1
Goldman Sachs & Co	2	30.5	488,567	191	1	22.3	8.2
Bank of America Merrill Lynch	3	27.5	440,960	127	3	14.9	12.6
Citigroup Inc	4	18.5	296,640	126	10	8.2	10.3
JP Morgan	5	17.3	276,785	126	2	20.8	(3.5)
Barclays PLC	6	16.9	271,382	112	5	12.2	4.7
Lazard Ltd	7	16.7	267,993	110	7	10.7	6.0
Credit Suisse Group AG	8	13.4	215,304	91	6	11.2	2.2
Deutsche Bank AG	9	10.7	171,439	96	8	9.7	1.0
Rothschild Ltd	10	8.5	136,100	118	14	4.0	4.5
Centerview Partners LLC	11	7.7	123,481	21	11	6.9	0.8
UBS AG	12	6.3	100,341	59	13	5.3	1.0
RBC Capital Markets	13	6.0	95,401	72	18	3.3	2.7
BNP Paribas SA	14	5.7	90,955	52	12	6.4	(0.7)
Allen & Co Inc	15	5.5	87,555	6	39	1.0	4.5
Perella Weinberg Partners LP	16	5.2	83,667	15	30	1.4	3.8
Societe Generale SA	17	4.8	76,470	25	22	2.0	2.8
PJT Capital LLC	18	4.7	75,705	2	-	-	4.7
HSBC Bank PLC	19	3.9	63,014	23	20	2.4	1.5
Credit Agricole Corporate & Investment Bank SA	20	3.3	53,083	19	66	0.4	2.9
TOTAL			\$1,604,121	14,689		\$1,074,976	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	33.2	208,464	88	2	20.4	12.8
Goldman Sachs & Co	2	25.2	158,281	103	1	28.3	(3.1)
Lazard Ltd	3	21.7	135,914	68	10	8.3	13.4
Bank of America Merrill Lynch	4	21.4	134,112	62	7	10.0	11.4
Citigroup Inc	5	19.7	123,666	57	5	11.6	8.1
Rothschild Ltd	6	17.9	112,512	89	12	5.8	12.1
JP Morgan	7	17.3	108,491	66	3	17.4	(0.1)
Credit Suisse Group AG	8	17.2	107,759	45	4	12.6	4.6
Deutsche Bank AG	9	17.1	107,384	55	8	9.7	7.4
BNP Paribas SA	10	10.3	64,423	36	17	4.5	5.8
HSBC Bank PLC	11	9.9	61,837	18	13	5.6	4.3
Societe Generale SA	12	8.8	55,243	15	16	4.8	4.0
UBS AG	13	8.2	51,712	33	9	9.4	(1.2)
Barclays PLC	14	7.1	44,355	45	6	10.2	(3.1)
Credit Agricole Corporate & Investment Bank SA	15	4.8	30,198	10	65	0.3	4.5
Centerview Partners LLC	16	4.4	27,526	10	46	0.8	3.6
RBC Capital Markets	17	3.3	20,852	29	47	0.8	2.5
Banco Santander SA	18	3.3	20,831	11	60	0.5	2.8
Macquarie Group Ltd	19	3.1	19,280	26	27	1.7	1.4
Perella Weinberg Partners LP	20	2.6	16,524	8	18	2.8	(0.2)
TOTAL			\$627,866	4,946		\$430,212	

*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

Global Private Equity Announced Deals

Ranked by Volume

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	29.7	94,784	70	3	26.6	3.1
Morgan Stanley	2	29.0	92,289	55	12	12.5	16.5
Bank of America Merrill Lynch	3	19.1	61,008	35	2	30.0	(10.9)
Deutsche Bank AG	4	17.2	54,766	40	7	17.1	0.1
Citigroup Inc	5	14.9	47,535	30	13	10.5	4.4
JP Morgan	6	14.9	47,508	36	1	32.8	(17.9)
UBS AG	7	14.6	46,586	18	17	6.3	8.3
Credit Suisse Group AG	8	13.9	44,447	34	4	22.0	(8.1)
Barclays PLC	9	13.6	43,475	36	8	16.4	(2.8)
Lazard Ltd	10	9.4	29,795	33	6	18.3	(8.9)
Allen & Co Inc	11	6.0	19,150	5	-	-	6.0
RBC Capital Markets	12	5.9	18,950	22	11	12.8	(6.9)
Rothschild Ltd	13	5.3	16,993	37	21	4.4	0.9
PricewaterhouseCoopers LLP	14	4.5	14,483	43	25	2.5	2.0
Banco Santander SA	15	4.2	13,511	4	133	0.0	4.2
DBS Group Holdings Ltd	16	4.2	13,350	2	-	-	4.2
BNP Paribas SA	17	3.8	12,184	10	18	6.3	(2.5)
Societe Generale SA	18	3.5	11,269	7	19	5.1	(1.6)
Evercore Partners Inc	19	3.4	10,747	17	15	7.8	(4.4)
Macquarie Group Ltd	20	3.3	10,627	13	33	1.2	2.1
TOTAL			\$318,820	3,524		\$214,214	

*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

United States Announced Deals

Any Involvement

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	38.7	366,166	127	2	25.3	13.4
Morgan Stanley	2	37.6	355,723	102	6	14.3	23.3
Bank of America Merrill Lynch	3	37.0	349,849	85	3	25.1	11.9
Barclays PLC	4	23.8	225,026	81	5	14.6	9.2
JP Morgan	5	23.1	218,415	83	1	29.5	(6.4)
Citigroup Inc	6	18.4	173,918	77	11	9.4	9.0
Lazard Ltd	7	16.6	156,893	62	8	13.7	2.9
Centerview Partners LLC	8	12.9	121,869	19	7	13.9	(1.0)
Credit Suisse Group AG	9	12.6	119,267	64	4	16.7	(4.1)
Deutsche Bank AG	10	9.9	93,427	58	9	12.5	(2.6)
Allen & Co Inc	11	9.3	87,555	6	121	0.0	9.3
RBC Capital Markets	12	8.6	81,725	48	15	5.7	2.9
PJT Capital LLC	13	8.0	75,705	2	-	-	8.0
Perella Weinberg Partners LP	14	5.7	53,378	11	41	0.6	5.1
UBS AG	15	4.8	44,913	29	19	3.1	1.7
Greenhill & Co Inc	16	3.9	36,891	16	16	3.3	0.6
Evercore Partners Inc	17	3.5	32,867	50	14	6.9	(3.4)
Rothschild Ltd	18	3.3	31,614	28	23	1.9	1.4
Credit Agricole Corporate & Investment Bank SA	19	2.9	27,151	4	163	0.0	2.9
Wells Fargo & Co	20	2.6	24,988	38	13	7.7	(5.1)
TOTAL			\$945,365	7,203		\$535,460	

*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

United States Announced Deals

Target or Seller

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	41.9	360,189	102	3	24.3	17.6
Bank of America Merrill Lynch	2	38.3	329,114	74	2	28.3	10.0
Morgan Stanley	3	38.2	328,330	88	7	15.3	22.9
Barclays PLC	4	25.5	219,478	73	4	16.8	8.7
JP Morgan	5	24.6	210,904	76	1	29.9	(5.3)
Citigroup Inc	6	19.5	167,292	65	11	10.5	9.0
Lazard Ltd	7	15.8	135,610	46	6	15.8	-
Centerview Partners LLC	8	14.1	120,718	17	5	16.5	(2.4)
Credit Suisse Group AG	9	11.4	98,294	52	9	12.9	(1.5)
Allen & Co Inc	10	10.2	87,555	6	103	0.1	10.1
RBC Capital Markets	11	8.9	76,077	42	14	6.7	2.2
PJT Capital LLC	12	8.8	75,705	2	-	-	8.8
Deutsche Bank AG	13	7.9	67,521	45	8	13.7	(5.8)
Perella Weinberg Partners LP	14	6.2	53,378	11	37	0.7	5.5
UBS AG	15	4.8	40,854	24	19	3.3	1.5
Greenhill & Co Inc	16	4.3	36,891	13	16	3.9	0.4
Evercore Partners Inc	17	3.7	32,013	46	13	8.1	(4.4)
Wells Fargo & Co	18	2.8	24,327	35	12	9.1	(6.3)
Mizuho Financial Group Inc	19	2.4	20,802	3	180	0.0	2.4
Moelis & Co	20	2.3	19,821	29	10	12.6	(10.3)
TOTAL			\$859,186	6,081		\$452,950	

*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

Any Involvement

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Barclays PLC	1	22.2	22,006	12	11	5.0	17.2
Goldman Sachs & Co	2	19.6	19,437	18	2	16.8	2.8
RBC Capital Markets	3	18.9	18,785	31	9	7.2	11.7
Morgan Stanley	4	18.0	17,870	11	1	20.9	(2.9)
Bank of America Merrill Lynch	5	14.3	14,217	10	8	7.9	6.4
JP Morgan	6	13.9	13,772	13	19	2.2	11.7
Deutsche Bank AG	7	13.4	13,328	4	12	5.0	8.4
BMO Capital Markets Corp/Toronto	8	12.6	12,522	16	5	9.9	2.7
Bank of Nova Scotia	9	11.9	11,826	15	4	13.4	(1.5)
TD Securities Inc	10	10.5	10,410	22	6	9.8	0.7
Citigroup Inc	11	10.3	10,238	8	15	3.2	7.1
Canaccord Genuity Corp	12	8.6	8,576	5	7	9.2	(0.6)
Macquarie Group Ltd	13	7.0	6,934	9	18	2.3	4.7
Houlihan Lokey	14	6.1	6,089	5	20	2.1	4.0
CIBC	15	6.0	5,923	17	3	15.6	(9.6)
National Bank of Canada Financial Inc	16	5.5	5,452	10	28	0.7	4.8
XMS Capital Partners LLC	17	5.4	5,400	2	-	-	5.4
Credit Suisse Group AG	18	4.8	4,773	4	21	1.6	3.2
Evercore Partners Inc	19	4.6	4,609	7	10	5.4	(0.8)
UBS AG	20	2.9	2,881	3	46	0.2	2.7
TOTAL			\$99,284	1,207		\$75,894	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	22.8	15,051	7	2	20.5	2.3
RBC Capital Markets	2	21.3	14,085	25	8	10.2	11.1
Goldman Sachs & Co	3	19.3	12,709	10	4	16.0	3.3
Bank of America Merrill Lynch	4	16.0	10,548	6	17	1.8	14.2
TD Securities Inc	5	15.0	9,905	19	6	13.4	1.6
Barclays PLC	6	14.4	9,500	6	11	3.1	11.3
BMO Capital Markets Corp/Toronto	7	13.9	9,150	12	7	11.1	2.8
Citigroup Inc	8	11.2	7,407	5	15	2.5	8.7
CIBC	9	9.0	5,923	17	1	22.9	(13.9)
Bank of Nova Scotia	10	8.8	5,788	11	3	17.5	(8.7)
XMS Capital Partners LLC	11	8.2	5,400	2	-	-	8.2
Deutsche Bank AG	11	8.2	5,400	1	34	0.3	7.9
National Bank of Canada Financial Inc	13	8.2	5,400	9	20	1.1	7.1
JP Morgan	14	6.8	4,510	6	21	0.8	6.0
Evercore Partners Inc	15	6.8	4,470	5	9	8.1	(1.3)
Canaccord Genuity Corp	16	5.3	3,499	2	5	13.6	(8.3)
Centerview Partners LLC	17	2.9	1,912	2	-	-	2.9
UBS AG	18	2.5	1,666	2	42	0.1	2.4
Macquarie Group Ltd	19	2.3	1,535	6	19	1.1	1.2
FirstEnergy Capital Corp	20	2.2	1,453	10	26	0.6	1.6
TOTAL			\$66,005	864	\$50,703		

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Bank of America Merrill Lynch	1	27.8	17,799	9	8	7.1	20.7
Goldman Sachs & Co	2	27.0	17,319	13	1	31.3	(4.3)
Banco Santander SA	3	25.3	16,194	17	6	8.9	16.4
Banco Itau BBA SA	4	24.2	15,526	37	2	19.1	5.1
Credit Suisse Group AG	5	22.9	14,663	8	4	15.6	7.3
Rothschild Ltd	6	20.8	13,307	10	15	2.9	17.9
Deutsche Bank AG	7	15.9	10,208	5	22	1.0	14.9
Banco BTG Pactual SA	8	15.5	9,930	17	3	15.9	(0.4)
Citigroup Inc	9	14.6	9,347	8	11	6.1	8.5
JP Morgan	10	12.1	7,764	6	20	1.7	10.4
UBS AG	11	11.8	7,548	3	9	6.6	5.2
Morgan Stanley	12	10.8	6,903	10	12	5.3	5.5
BMO Capital Markets Corp/Toronto	13	9.1	5,850	2	26	0.6	8.5
CITIC Securities Co Ltd	13	9.1	5,850	1	-	-	9.1
Banco Bradesco BBI SA	15	9.0	5,794	4	5	15.4	(6.4)
Estate Gestao e Financas SA	16	7.4	4,741	1	24	0.8	6.6
Barclays PLC	17	7.3	4,674	6	14	3.2	4.1
RBC Capital Markets	18	2.6	1,669	4	-	-	2.6
Centerview Partners LLC	19	2.3	1,497	1	-	-	2.3
CIBC	19	2.3	1,497	1	-	-	2.3
TOTAL			\$64,129	434		\$39,860	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Banco Santander SA	1	54.2	15,781	16	5	17.5	36.7
Banco Itau BBA SA	2	43.4	12,646	31	1	37.6	5.8
Rothschild Ltd	3	43.3	12,614	7	10	4.7	38.6
Bank of America Merrill Lynch	4	41.0	11,949	7	17	1.5	39.5
Banco BTG Pactual SA	5	33.7	9,819	14	2	31.0	2.7
Goldman Sachs & Co	6	30.4	8,844	5	6	11.7	18.7
Credit Suisse Group AG	7	24.2	7,041	4	4	26.8	(2.6)
JP Morgan	8	23.5	6,849	4	15	1.8	21.7
UBS AG	9	22.3	6,499	1	13	2.0	20.3
Banco Bradesco BBI SA	10	19.9	5,794	4	3	30.5	(10.6)
Estate Gestao e Financas SA	11	16.3	4,741	1	16	1.5	14.8
Citigroup Inc	12	10.4	3,030	4	9	6.8	3.6
Morgan Stanley	13	8.1	2,349	5	7	10.5	(2.4)
Barclays PLC	14	4.0	1,160	2	12	2.0	2.0
Deutsche Bank AG	15	3.4	978	1	-	-	3.4
Lazard Ltd	16	2.5	739	3	14	1.9	0.6
Brasil Plural CCTV	17	2.2	625	2	22	0.5	1.7
Banco Modal SA	18	1.3	383	2	33	0.0	1.3
Banco Indusval SA	19	0.9	266	1	29	0.2	0.7
Singular Partners	20	0.7	210	2	24	0.5	0.2
TOTAL			\$29,137	232		\$20,136	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	33.4	169,812	62	3	16.5	16.9
Lazard Ltd	2	27.6	139,976	64	7	11.6	16.0
Bank of America Merrill Lynch	3	24.8	126,174	48	13	8.0	16.8
Citigroup Inc	4	23.9	121,347	42	9	10.5	13.4
Goldman Sachs & Co	5	22.8	115,944	59	1	31.1	(8.3)
Deutsche Bank AG	6	22.2	112,877	42	8	11.0	11.2
Rothschild Ltd	7	21.8	110,989	97	12	8.5	13.3
Credit Suisse Group AG	8	18.8	95,443	27	6	12.8	6.0
JP Morgan	9	18.6	94,312	46	2	17.6	1.0
BNP Paribas SA	10	17.6	89,502	44	4	16.1	1.5
Societe Generale SA	11	15.1	76,470	25	17	5.2	9.9
UBS AG	12	12.5	63,670	30	11	8.5	4.0
HSBC Bank PLC	13	12.1	61,432	18	18	5.0	7.1
Barclays PLC	14	10.5	53,530	41	5	13.5	(3.0)
Credit Agricole Corporate & Investment Bank SA	15	10.5	53,083	19	33	1.1	9.4
Perella Weinberg Partners LP	16	6.9	35,289	6	19	3.1	3.8
Banco Santander SA	17	4.0	20,466	9	49	0.7	3.3
Nordea Bank AB	18	3.1	15,779	9	28	1.4	1.7
Simon Robertson Associates LLP	19	2.5	12,726	3	-	-	2.5
Skandinaviska Enskilda Banken AB	20	2.5	12,696	12	35	1.1	1.4
TOTAL			\$508,138	4,500		\$419,055	

*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

Target or Seller

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	33.5	141,105	47	4	16.1	17.4
Lazard Ltd	2	29.6	124,777	55	8	11.6	18.0
Rothschild Ltd	3	24.6	103,532	87	10	9.3	15.3
Citigroup Inc	4	24.4	102,999	33	13	7.9	16.5
Deutsche Bank AG	5	24.3	102,268	37	7	11.7	12.6
Credit Suisse Group AG	6	22.1	93,185	22	5	13.9	8.2
Goldman Sachs & Co	7	21.9	92,229	44	1	33.9	(12.0)
Bank of America Merrill Lynch	8	21.5	90,537	38	11	8.4	13.1
BNP Paribas SA	9	21.2	89,502	42	3	18.3	2.9
Societe Generale SA	10	18.1	76,470	25	16	5.9	12.2
HSBC Bank PLC	11	13.8	58,215	15	17	4.1	9.7
UBS AG	12	13.3	56,168	26	14	7.0	6.3
JP Morgan	13	12.9	54,588	34	2	19.2	(6.3)
Credit Agricole Corporate & Investment Bank SA	14	12.6	53,083	18	32	1.3	11.3
Barclays PLC	15	10.6	44,687	28	6	12.5	(1.9)
Perella Weinberg Partners LP	16	7.2	30,289	4	19	3.3	3.9
Nordea Bank AB	17	3.7	15,779	9	26	1.5	2.2
Banco Santander SA	18	3.2	13,632	6	47	0.7	2.5
Skandinaviska Enskilda Banken AB	19	3.0	12,596	11	34	1.2	1.8
ABN AMRO Bank NV	20	2.7	11,352	13	78	0.2	2.5
TOTAL			\$421,803	3,613		\$368,307	

*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

United Kingdom Announced Deals

Any Involvement

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	25.4	41,688	27	1	41.2	(15.8)
Bank of America Merrill Lynch	2	24.5	40,165	25	9	7.2	17.3
Morgan Stanley	3	20.8	34,150	19	5	16.2	4.6
JP Morgan	4	20.6	33,734	20	2	31.5	(10.9)
Citigroup Inc	5	17.5	28,615	12	20	2.7	14.8
Lazard Ltd	6	17.2	28,247	17	11	5.5	11.7
UBS AG	7	14.5	23,822	12	7	15.6	(1.1)
Deutsche Bank AG	8	13.3	21,839	14	4	18.1	(4.8)
Barclays PLC	9	12.2	19,936	22	17	3.5	8.7
Rothschild Ltd	10	10.8	17,693	43	10	5.7	5.1
BNP Paribas SA	11	7.8	12,756	12	26	1.5	6.3
Simon Robertson Associates LLP	12	7.8	12,726	3	-	-	7.8
Societe Generale SA	13	7.5	12,368	5	13	5.2	2.3
Perella Weinberg Partners LP	14	7.0	11,524	4	8	9.0	(2.0)
ABN AMRO Bank NV	15	6.8	11,079	1	91	0.0	6.8
Credit Agricole Corporate & Investment Bank SA	16	6.7	10,960	2	91	0.0	6.7
Banco Bilbao Vizcaya Argentaria SA	17	6.1	10,026	1	72	0.0	6.1
Banco Santander SA	17	6.1	10,026	1	-	-	6.1
Greenhill & Co Inc	19	5.8	9,494	7	62	0.1	5.7
RBC Capital Markets	20	2.8	4,663	7	34	0.9	1.9
TOTAL			\$163,983	1,659		\$134,096	

*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

Germany Announced Deals

Any Involvement

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	41.3	34,318	8	4	26.2	15.1
Deutsche Bank AG	2	34.7	28,879	14	1	41.7	(7.0)
JP Morgan	3	28.5	23,704	9	5	21.6	6.9
Rothschild Ltd	4	26.7	22,192	18	11	7.5	19.2
Bank of America Merrill Lynch	5	26.5	22,007	6	8	12.2	14.3
Goldman Sachs & Co	6	24.1	20,072	12	2	36.6	(12.5)
Citigroup Inc	7	12.0	9,971	7	7	13.0	(1.0)
Nordea Bank AB	8	11.0	9,152	1	46	0.0	11.0
Skandinaviska Enskilda Banken AB	8	11.0	9,152	1	41	0.1	10.9
Barclays PLC	10	8.7	7,240	7	15	5.9	2.8
Lazard Ltd	11	6.3	5,192	8	14	6.0	0.3
Ernst & Young	12	6.1	5,079	8	40	0.1	6.0
UBS AG	13	5.6	4,689	7	3	26.5	(20.9)
Credit Suisse Group AG	14	4.8	3,995	4	9	10.6	(5.8)
Greenhill & Co Inc	15	4.1	3,386	2	-	-	4.1
Stamford Partners	16	2.2	1,807	1	-	-	2.2
UniCredit SpA	17	1.4	1,164	5	29	0.6	0.8
Societe Generale SA	18	1.2	983	1	31	0.6	0.6
KPMG Corporate Finance LLC	19	0.9	733	5	16	4.5	(3.6)
Nomura Holdings Inc	20	0.7	604	1	10	7.6	(6.9)
TOTAL			\$83,143	690		\$59,392	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Lazard Ltd	1	64.4	92,900	23	9	11.5	52.9
Morgan Stanley	2	57.8	83,436	13	1	27.9	29.9
Credit Suisse Group AG	3	54.9	79,250	5	15	5.6	49.3
Rothschild Ltd	4	50.6	73,016	32	7	11.8	38.8
BNP Paribas SA	5	50.2	72,408	23	3	17.7	32.5
Societe Generale SA	6	46.0	66,444	22	11	9.2	36.8
Citigroup Inc	7	40.5	58,420	5	5	13.7	26.8
HSBC Bank PLC	8	38.6	55,721	5	13	8.6	30.0
Credit Agricole Corporate & Investment Bank SA	9	28.5	41,136	15	10	10.3	18.2
Deutsche Bank AG	10	26.7	38,469	7	8	11.5	15.2
Bank of America Merrill Lynch	11	25.8	37,215	8	12	9.1	16.7
UBS AG	12	17.6	25,463	5	16	2.9	14.7
Barclays PLC	13	15.7	22,630	8	4	14.8	0.9
Goldman Sachs & Co	14	15.5	22,347	10	2	19.9	(4.4)
Perella Weinberg Partners LP	15	13.3	19,210	2	-	-	13.3
JP Morgan	16	9.3	13,471	9	6	12.2	(2.9)
Leonardo & Co SpA	17	1.7	2,464	7	24	1.6	0.1
Banco Santander SA	18	1.5	2,168	3	33	0.3	1.2
Ernst & Young	19	1.3	1,807	3	41	0.1	1.2
Stamford Partners	19	1.3	1,807	1	-	-	1.3
TOTAL			\$144,329	601		\$42,758	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
JP Morgan	1	37.0	7,051	2	12	16.4	20.6
Lazard Ltd	2	31.6	6,028	9	8	22.6	9.0
Bank of America Merrill Lynch	3	25.2	4,794	2	-	-	25.2
Goldman Sachs & Co	4	24.3	4,638	3	1	52.1	(27.8)
Deutsche Bank AG	5	22.8	4,350	2	4	28.6	(5.8)
Evercore Partners Inc	5	22.8	4,350	1	-	-	22.8
Rothschild Ltd	7	17.7	3,364	10	9	21.3	(3.6)
Leonardo & Co SpA	8	16.5	3,135	7	7	22.7	(6.2)
Bank of America Corp	9	14.2	2,701	1	-	-	14.2
KPMG Corporate Finance LLC	10	9.3	1,775	11	27	0.2	9.1
UniCredit SpA	11	7.4	1,415	3	2	34.6	(27.2)
BNP Paribas SA	12	6.4	1,222	9	5	27.4	(21.0)
Morgan Stanley	13	4.1	781	3	10	17.1	(13.0)
Citigroup Inc	14	3.1	594	1	32	0.0	3.1
Intesa Sanpaolo SpA	15	2.5	481	4	3	34.5	(32.0)
PricewaterhouseCoopers LLP	16	2.0	380	7	31	0.1	1.9
HSBC Bank PLC	17	1.9	352	1	13	14.7	(12.8)
Banco BTG Pactual SA	18	1.3	248	1	22	0.9	0.4
Moelis & Co	19	1.2	232	1	-	-	1.2
Altium Capital Ltd	20	1.2	223	2	-	-	1.2
TOTAL			\$19,059	212		\$33,750	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	61.3	50,774	12	2	30.0	31.3
Bank of America Merrill Lynch	2	46.4	38,383	7	7	17.6	28.8
Perella Weinberg Partners LP	3	42.1	34,844	3	-	-	42.1
Lazard Ltd	4	41.2	34,104	5	9	16.5	24.7
Citigroup Inc	5	40.4	33,465	7	3	29.5	10.9
Goldman Sachs & Co	6	35.4	29,266	6	1	36.2	(0.8)
UBS AG	7	32.9	27,277	5	17	6.1	26.8
Deutsche Bank AG	8	29.8	24,659	5	18	5.9	23.9
BNP Paribas SA	9	28.5	23,577	6	10	15.3	13.2
Societe Generale SA	10	27.7	22,952	2	16	9.9	17.8
JP Morgan	11	26.0	21,562	4	5	24.9	1.1
Credit Agricole Corporate & Investment Bank SA	12	22.9	18,957	2	44	0.1	22.8
Credit Suisse Group AG	13	22.8	18,900	3	12	12.1	10.7
Barclays PLC	14	22.7	18,765	3	8	17.0	5.7
ABN AMRO Bank NV	15	13.7	11,352	13	32	0.6	13.1
BDT Capital Partners LLC	16	6.0	5,000	1	-	-	6.0
Centerview Partners LLC	16	6.0	5,000	1	-	-	6.0
Jefferies LLC	18	2.9	2,389	2	36	0.3	2.6
Deloitte Touche Tohmatsu ILA Group Ltd	19	2.1	1,744	3	49	0.0	2.1
ING Groep NV	20	1.2	959	10	34	0.5	0.7
TOTAL			\$82,796	495		\$88,454	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Banco Santander SA	1	54.2	20,407	7	3	13.0	41.2
UBS AG	2	48.5	18,262	4	15	3.5	45.0
Goldman Sachs & Co	3	48.4	18,237	5	1	28.9	19.5
Bank of America Merrill Lynch	4	46.4	17,477	4	7	5.2	41.2
BNP Paribas SA	5	33.3	12,542	6	28	0.6	32.7
Deutsche Bank AG	6	32.2	12,135	3	34	0.0	32.2
Morgan Stanley	7	31.8	11,979	6	14	3.9	27.9
JP Morgan	8	30.2	11,392	4	5	6.1	24.1
Banco Bilbao Vizcaya Argentaria SA	9	28.1	10,576	7	4	9.3	18.8
Credit Agricole Corporate & Investment Bank SA	10	26.6	10,026	1	22	1.3	25.3
Simon Robertson Associates LLP	10	26.6	10,026	1	-	-	26.6
Societe Generale SA	10	26.6	10,026	1	23	1.0	25.6
Rothschild Ltd	13	20.2	7,589	4	16	2.5	17.7
Lazard Ltd	14	10.9	4,090	8	34	0.0	10.9
Caixa Banco de Investimento SA	15	4.4	1,642	1	9	4.5	(0.1)
KPMG Corporate Finance LLC	16	3.7	1,397	11	19	2.0	1.7
Barclays PLC	17	3.6	1,360	2	2	19.2	(15.6)
HSBC Bank PLC	18	2.8	1,044	1	-	-	2.8
AZ Capital SL	19	1.8	693	1	-	-	1.8
Nomura Securities Co Ltd	19	1.8	693	1	-	-	1.8
TOTAL			\$37,667	223		\$19,791	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Deutsche Bank AG	1	34.7	16,502	6	18	4.0	30.7
Nordea Bank AB	2	33.1	15,779	9	3	16.3	16.8
JP Morgan	3	29.8	14,195	7	4	14.6	15.2
Skandinaviska Enskilda Banken AB	4	26.7	12,696	12	7	13.0	13.7
Morgan Stanley	5	22.2	10,572	5	9	11.1	11.1
Citigroup Inc	6	21.7	10,308	3	21	2.9	18.8
Goldman Sachs & Co	7	20.3	9,654	7	1	27.5	(7.2)
Rothschild Ltd	8	19.2	9,152	5	15	5.0	14.2
UBS AG	9	12.0	5,694	3	2	16.7	(4.7)
Bank of Nova Scotia	10	5.7	2,700	1	-	-	5.7
Access Partners	11	5.5	2,616	5	56	0.0	5.5
Saga Corporate Finance	12	4.6	2,167	1	-	-	4.6
Banco Santander SA	13	4.4	2,109	1	32	0.9	3.5
ABG Sundal Collier Holding ASA	14	4.4	2,089	4	-	-	4.4
PricewaterhouseCoopers LLP	15	3.0	1,411	30	12	9.0	(6.0)
Bank of America Merrill Lynch	16	2.7	1,283	3	17	4.1	(1.4)
Svenska Handelsbanken AB	17	2.6	1,237	7	11	9.1	(6.5)
RBC Capital Markets	18	2.2	1,060	1	41	0.4	1.8
Moelis & Co	19	1.2	589	3	24	2.0	(0.8)
FIH Erhvervsbank A/S	20	1.2	561	7	56	0.0	1.2
TOTAL			\$47,608	668		\$34,822	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
UBS AG	1	21.7	10,095	3	6	18.5	3.2
Macquarie Group Ltd	2	20.4	9,461	3	29	0.4	20.0
Grant Samuel Securities Pty Ltd	3	18.4	8,561	2	-	-	18.4
Lazard Ltd	4	16.0	7,452	3	8	12.5	3.5
Morgan Stanley	5	15.7	7,292	4	5	22.6	(6.9)
Goldman Sachs & Co	6	15.5	7,217	7	9	9.6	5.9
Bank of America Merrill Lynch	7	7.7	3,561	8	10	7.6	0.1
Credit Suisse Group AG	8	6.8	3,155	5	7	12.7	(5.9)
Rothschild Ltd	9	6.2	2,886	6	17	2.2	4.0
Citigroup Inc	10	5.5	2,562	7	2	26.7	(21.2)
Deutsche Bank AG	11	5.2	2,401	1	16	2.2	3.0
Gresham Partners Ltd	12	4.3	2,010	1	-	-	4.3
Leonardo & Co SpA	13	4.0	1,866	2	-	-	4.0
Jefferies Group LLC	14	2.2	1,000	2	-	-	2.2
Standard Chartered Bank	15	1.5	676	3	12	5.6	(4.1)
Ernst & Young	16	1.4	635	3	11	5.7	(4.3)
JP Morgan	17	0.9	420	3	19	1.7	(0.8)
Banco Santander SA	18	0.9	413	1	33	0.3	0.6
Barclays PLC	19	0.9	394	5	1	28.4	(27.5)
Investec Ltd	20	0.8	355	2	-	-	0.8
TOTAL			\$46,475	509		\$43,848	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Deutsche Bank AG	1	25.6	8,936	5	6	8.2	17.4
Goldman Sachs & Co	2	25.2	8,790	5	11	6.6	18.6
Rothschild Ltd	3	24.7	8,623	7	23	1.1	23.6
Morgan Stanley	4	22.5	7,858	4	1	16.3	6.2
BNP Paribas SA	5	12.2	4,266	5	16	2.7	9.5
Barclays PLC	6	5.2	1,829	3	8	7.1	(1.9)
Deloitte Touche Tohmatsu ILA Group Ltd	7	4.6	1,601	3	41	0.0	4.6
Sberbank CIB CJSC	8	3.3	1,141	6	13	4.6	(1.3)
Credit Suisse Group AG	9	3.2	1,130	2	7	7.5	(4.3)
Jefferies LLC	10	2.9	1,000	1	-	-	2.9
HSBC Bank PLC	11	2.4	829	1	-	-	2.4
JP Morgan	11	2.4	829	1	4	13.1	(10.7)
Bank of America Merrill Lynch	13	1.6	565	2	12	4.7	(3.1)
UBS AG	14	1.4	497	1	31	0.3	1.1
FirstEnergy Capital Corp	15	1.4	470	2	35	0.2	1.2
VTB Capital ZAO	16	1.1	386	4	2	15.7	(14.6)
Blackstone Group LP/The	17	0.8	273	1	-	-	0.8
ING Groep NV	18	0.8	268	1	15	3.2	(2.4)
Citigroup Inc	19	0.8	268	6	5	10.3	(9.5)
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/	20	0.8	266	2	-	-	0.8
TOTAL			\$34,887	570		\$54,131	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	15.8	53,608	36	1	13.8	2.0
Goldman Sachs & Co	2	15.3	51,953	40	6	7.2	8.1
Citigroup Inc	3	12.7	42,997	36	13	3.7	9.0
Bank of America Merrill Lynch	4	10.7	36,365	19	10	5.6	5.1
Credit Suisse Group AG	5	9.7	32,914	24	4	8.3	1.4
Deutsche Bank AG	6	8.1	27,513	24	29	1.4	6.7
CITIC Securities Co Ltd	7	6.6	22,436	11	7	7.2	(0.6)
Lazard Ltd	8	6.3	21,343	21	11	4.9	1.4
JP Morgan	9	6.2	21,164	22	2	10.2	(4.0)
UBS AG	10	6.0	20,167	19	3	9.4	(3.4)
Somerley Ltd	11	5.6	18,973	16	23	2.3	3.3
Rothschild Ltd	12	5.5	18,678	32	25	2.1	3.4
China Securities Co Ltd	13	5.2	17,721	8	35	1.0	4.2
DBS Group Holdings Ltd	14	5.2	17,579	11	53	0.4	4.8
PricewaterhouseCoopers LLP	15	5.1	17,320	41	27	1.6	3.5
Macquarie Group Ltd	16	5.1	17,313	33	9	6.0	(0.9)
Haitong Securities Co Ltd	17	3.8	12,788	8	47	0.4	3.4
Grant Samuel Securities Pty Ltd	18	3.2	10,733	6	72	0.2	3.0
Nomura Holdings Inc	19	3.1	10,395	13	19	2.6	0.5
Standard Chartered Bank	20	2.7	9,201	10	24	2.2	0.5
TOTAL			\$338,909	3,620		\$263,984	

*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

Target or Seller

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	16.1	46,776	25	3	8.1	8.0
Goldman Sachs & Co	2	14.4	41,727	33	5	6.2	8.2
Citigroup Inc	3	12.0	34,693	29	10	4.0	8.0
Bank of America Merrill Lynch	4	9.1	26,331	14	21	2.4	6.7
Deutsche Bank AG	5	7.1	20,608	19	30	1.3	5.8
Credit Suisse Group AG	6	6.7	19,457	18	9	5.4	1.3
UBS AG	7	6.6	19,240	17	2	10.6	(4.0)
Somerley Ltd	8	6.6	18,973	16	18	2.8	3.8
JP Morgan	9	6.4	18,511	20	1	11.1	(4.7)
China Securities Co Ltd	10	6.1	17,721	8	29	1.3	4.8
DBS Group Holdings Ltd	11	6.1	17,579	11	56	0.2	5.9
PricewaterhouseCoopers LLP	12	5.9	17,015	35	23	1.7	4.2
CITIC Securities Co Ltd	13	5.7	16,544	7	8	5.5	0.2
Macquarie Group Ltd	14	5.7	16,413	32	4	7.4	(1.7)
Lazard Ltd	15	5.6	16,258	13	13	3.5	2.1
Rothschild Ltd	16	4.7	13,594	19	28	1.4	3.3
Haitong Securities Co Ltd	17	4.4	12,788	8	37	0.5	3.9
Grant Samuel Securities Pty Ltd	18	3.7	10,733	5	53	0.2	3.5
Standard Chartered Bank	19	3.2	9,201	10	19	2.8	0.4
Nomura Holdings Inc	20	3.1	9,064	9	14	3.1	-
TOTAL			\$289,784	3,102		\$212,818	

*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

Australia & New Zealand Announced Deals

Any Involvement

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	34.9	25,081	15	6	6.0	28.9
UBS AG	2	22.8	16,406	14	1	18.6	4.2
Macquarie Group Ltd	3	21.9	15,721	26	3	16.6	5.3
Citigroup Inc	4	20.2	14,534	8	7	5.1	15.1
Bank of America Merrill Lynch	5	18.7	13,476	6	32	0.2	18.5
Credit Suisse Group AG	6	16.5	11,897	6	11	2.2	14.3
Deutsche Bank AG	7	15.3	10,996	6	10	2.2	13.1
Grant Samuel Securities Pty Ltd	8	14.9	10,733	6	16	1.4	13.5
Morgan Stanley	9	14.9	10,719	6	4	14.8	0.1
Lazard Ltd	10	13.2	9,502	7	2	17.7	(4.5)
BMO Capital Markets Corp/Toronto	11	8.9	6,416	2	-	-	8.9
CITIC Securities Co Ltd	12	8.1	5,850	1	-	-	8.1
Rothschild Ltd	13	8.0	5,779	10	40	0.0	8.0
JP Morgan	14	7.6	5,478	8	22	1.0	6.6
Gresham Partners Ltd	15	5.4	3,895	7	5	7.1	(1.7)
Standard Chartered Bank	16	5.4	3,880	2	24	0.6	4.8
Bank of Nova Scotia	17	3.1	2,229	1	15	1.8	1.3
Credit Agricole Corporate & Investment Bank SA	18	2.6	1,894	1	-	-	2.6
RBC Capital Markets	19	2.4	1,690	3	23	0.9	1.5
Nomura Holdings Inc	20	2.1	1,481	2	9	2.4	(0.3)
TOTAL			\$71,939	678		\$36,857	

*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

Japan Announced Deals

Any Involvement

1/1/14 ~ 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	47.0	26,474	20	2	21.0	26.0
Credit Suisse Group AG	2	28.3	15,948	4	23	2.2	26.1
Centerview Partners LLC	3	28.2	15,874	1	-	-	28.2
Goldman Sachs & Co	4	17.4	9,812	9	5	9.6	7.8
Sumitomo Mitsui Financial Group Inc	5	13.5	7,571	64	3	14.9	(1.4)
Nomura Holdings Inc	6	13.4	7,548	38	1	21.3	(7.9)
JP Morgan	7	8.1	4,540	6	7	7.9	0.2
Daiwa Securities Group Inc	8	7.5	4,207	24	4	14.1	(6.6)
Mizuho Financial Group Inc	9	5.0	2,831	45	13	7.3	(2.3)
KPMG Corporate Finance LLC	10	4.7	2,668	9	25	1.7	3.0
Citigroup Inc	11	4.2	2,359	4	19	2.7	1.5
PricewaterhouseCoopers LLP	12	2.4	1,355	8	31	0.7	1.7
Deutsche Bank AG	13	2.4	1,324	2	28	1.0	1.4
Macquarie Group Ltd	14	1.6	888	2	49	0.1	1.5
Ernst & Young	15	0.9	502	5	30	0.9	-
Evercore Partners Inc	16	0.8	450	2	33	0.6	0.2
Deloitte Touche Tohmatsu ILA Group Ltd	17	0.8	429	22	24	2.1	(1.3)
HSBC Bank PLC	18	0.8	422	1	-	-	0.8
Rothschild Ltd	19	0.5	290	5	41	0.2	0.3
CIMB	20	0.5	261	1	-	-	0.5
TOTAL			\$56,298	1,101	\$49,122		

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Morgan Stanley	1	20.0	27,535	15	2	11.7	8.3
CITIC Securities Co Ltd	2	16.3	22,436	11	1	17.5	(1.2)
Somerley Ltd	3	13.7	18,845	11	6	5.1	8.6
China Securities Co Ltd	4	12.9	17,721	8	13	2.5	10.4
Goldman Sachs & Co	5	10.0	13,690	11	12	2.9	7.1
Credit Suisse Group AG	6	9.7	13,377	6	11	3.1	6.6
Haitong Securities Co Ltd	7	9.3	12,788	8	25	0.9	8.4
Bank of America Merrill Lynch	8	8.9	12,271	8	33	0.7	8.2
PricewaterhouseCoopers LLP	9	7.8	10,720	4	57	0.2	7.6
Deutsche Bank AG	10	7.3	10,054	8	15	1.7	5.6
JP Morgan	11	7.2	9,947	9	8	4.1	3.1
Citigroup Inc	12	7.2	9,843	10	16	1.5	5.7
BMO Capital Markets Corp/Toronto	13	4.3	5,850	1	-	-	4.3
Lazard Ltd	14	3.4	4,672	7	20	1.4	2.0
China Renaissance Partners	15	3.1	4,223	15	17	1.4	1.7
Southwest Securities Co Ltd	16	2.7	3,755	14	14	1.8	0.9
China International Capital Corp Ltd	17	2.2	2,965	5	3	11.2	(9.0)
DBS Group Holdings Ltd	18	2.1	2,885	5	-	-	2.1
Rothschild Ltd	19	2.0	2,722	5	22	1.1	0.9
Barclays PLC	20	2.0	2,716	3	4	8.6	(6.6)
TOTAL			\$137,447	1,242		\$108,341	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Goldman Sachs & Co	1	37.3	23,851	9	3	6.9	30.4
Citigroup Inc	2	35.8	22,919	6	6	5.2	30.6
Bank of America Merrill Lynch	3	28.2	18,013	4	11	4.2	24.0
JP Morgan	4	21.7	13,860	8	10	4.6	17.1
Deutsche Bank AG	5	20.9	13,391	5	9	4.6	16.3
Morgan Stanley	6	20.3	12,991	5	17	3.5	16.8
Credit Suisse Group AG	7	15.3	9,806	6	7	5.2	10.1
Nomura Holdings Inc	8	11.0	7,020	4	23	2.3	8.7
BMO Capital Markets Corp/Toronto	9	9.2	5,850	1	-	-	9.2
CITIC Securities Co Ltd	9	9.2	5,850	1	-	-	9.2
Lazard Ltd	11	9.1	5,800	1	21	2.4	6.7
DBS Group Holdings Ltd	12	9.0	5,727	2	64	0.1	8.9
KPMG Corporate Finance LLC	13	7.9	5,074	2	-	-	7.9
UBS AG	14	7.4	4,706	4	1	11.2	(3.8)
Sumitomo Mitsui Financial Group Inc	15	3.2	2,032	2	-	-	3.2
Grant Samuel Securities Pty Ltd	16	2.4	1,537	1	-	-	2.4
Somerley Ltd	17	2.2	1,424	8	8	4.9	(2.7)
China Galaxy Securities Co Ltd	18	2.1	1,371	1	-	-	2.1
BNP Paribas SA	19	2.1	1,325	5	-	-	2.1
Jefferies Group LLC	20	1.8	1,134	2	-	-	1.8
TOTAL			\$63,956	473		\$24,258	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
Citigroup Inc	1	36.0	8,393	5	4	21.5	14.5
Ernst & Young	2	22.3	5,184	13	8	16.6	5.7
Bank of America Merrill Lynch	3	20.8	4,841	3	6	17.2	3.6
ICICI Bank Ltd	4	18.1	4,208	5	16	2.7	15.4
GCA Savvian Corp	5	17.6	4,088	4	29	0.4	17.2
Evercore Partners Inc	5	17.6	4,088	1	-	-	17.6
Goldman Sachs & Co	5	17.6	4,088	1	11	9.5	8.1
JM Financial Ltd	8	14.7	3,427	3	17	2.0	12.7
HSBC Bank PLC	9	13.8	3,217	1	3	23.8	(10.0)
Rothschild Ltd	10	7.8	1,820	7	14	3.7	4.1
Kotak Mahindra Bank Ltd	11	7.7	1,790	7	12	7.3	0.4
Standard Chartered Bank	12	6.6	1,546	4	5	17.8	(11.2)
Macquarie Group Ltd	13	6.1	1,421	4	15	2.9	3.2
Morgan Stanley	14	4.5	1,057	3	2	25.9	(21.4)
Jefferies LLC	15	3.9	900	2	10	9.6	(5.7)
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/	16	3.1	724	1	-	-	3.1
JP Morgan	17	2.2	516	2	28	0.5	1.7
Credit Suisse Group AG	18	2.2	512	3	6	17.2	(15.0)
UBS AG	19	1.4	334	1	1	36.5	(35.1)
Greenhill & Co Inc	20	1.4	333	1	-	-	1.4
TOTAL			\$23,292	387		\$16,601	

*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

1/1/14 - 6/30/14	2014				2013		
FIRM	RANK	MKT SHARE	VOLUME USD (Mln)	DEAL COUNT	RANK	MKT SHARE	MKT SHARE CHANGE
DBS Group Holdings Ltd	1	22.8	16,568	9	24	1.4	21.4
Goldman Sachs & Co	2	22.0	15,993	12	7	13.4	8.6
Credit Suisse Group AG	3	21.6	15,686	9	2	19.8	1.8
Bank of America Merrill Lynch	4	20.3	14,787	6	5	15.2	5.1
Deutsche Bank AG	5	13.5	9,809	12	28	0.8	12.7
Citigroup Inc	6	12.4	9,018	5	25	1.1	11.3
Rothschild Ltd	7	12.3	8,935	6	23	1.6	10.7
Standard Chartered Bank	8	11.6	8,412	8	21	2.2	9.4
United Overseas Bank Ltd	9	11.4	8,268	2	57	0.0	11.4
Morgan Stanley	10	11.4	8,266	11	4	17.7	(6.3)
JP Morgan	11	9.3	6,743	6	1	23.3	(14.0)
Nomura Holdings Inc	12	7.5	5,419	4	16	6.9	0.6
KPMG Corporate Finance LLC	13	6.9	5,017	4	54	0.0	6.9
CIMB	14	5.5	4,021	16	19	3.4	2.1
UBS AG	15	3.8	2,752	2	11	10.3	(6.5)
Jefferies LLC	16	2.3	1,650	2	17	6.7	(4.4)
Sumitomo Mitsui Financial Group Inc	17	2.2	1,610	3	60	0.0	2.2
Grant Samuel Securities Pty Ltd	18	2.1	1,537	1	-	-	2.1
Banco BTG Pactual SA	19	1.9	1,368	1	-	-	1.9
Maybank	20	1.8	1,341	8	10	11.4	(9.6)
TOTAL			\$72,778	696		\$65,861	

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

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

Bloomberg League Criteria

Announced Global League Tables are based upon announced total values, unless otherwise stated in the title. Non-US dollar values are converted to US dollars at the time of announcement.

Credit will be given to transactions in which Bloomberg classifies as mergers, acquisitions, divestitures, self-tenders, or spin-offs.

Regional and industry League Tables will be based on the country of risk and industry of the ultimate publicly traded parent of a privately held company where applicable.

Advisors to any member of an investor group, consortium, or joint venture are eligible for full credit.

Advisory fees hold no weight over advisory credit.

General Database Criteria

A transaction is considered to have been announced upon the release of terms offered by the acquirer, and acknowledgement of the offer by the target company.

Deals that are considered to be in proposed status will not be granted credit.

Full versions of Bloomberg's League Tables Standards & Guidelines can be accessed on Bloomberg Professional:

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