

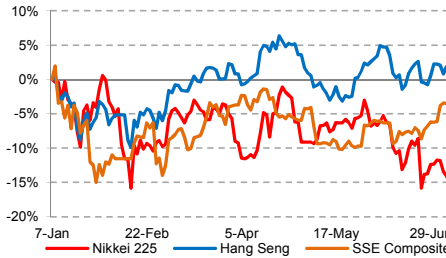
### Last Week Highlights

#### 23 deals priced last week for US\$3,847.0M

- Japan's leading index came in at 100.0 in May, matching economists' forecasts and remaining unchanged from the prior month. Moreover, May's coincident index fell to 110.5 from 112.0 in April, but higher than forecasts of 110.2. Additionally, the region's service sector contracted in June as the PMI fell to 49.4 from 50.4 in the prior month.
- China's private sector growth continued to contract as the Caixin Composite Output Index fell to 50.3 in June from 50.5 in the prior month. Additionally, China's manufacturing PMI for June read 50.0, in line with economists' expectations and down slightly from a reading of 50.1 in May.
- Australia's construction sector expanded sharply in June as the Performance of Construction Index increased from 46.7 in May to 53.2. Additionally, retail sales in the region increased a seasonally adjusted 0.2% in May following a 0.1% monthly increase in April, but short of economists' estimates of a 0.3% monthly gain.

### Market Data

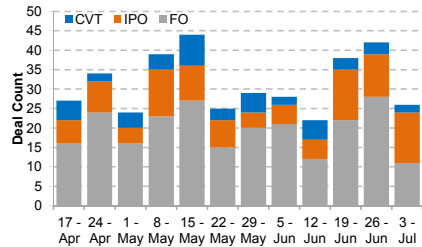
Indicies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Japan Nikkei 225	15107.0	-3.0%	-9.4%	-25.9%
Hang Seng	20564.2	0.6%	-3.6%	-17.7%
SSE Composite	2988.1	1.9%	1.8%	-19.8%
S&P ASX 200	5230.5	1.7%	-2.6%	-6.3%
India SENSEX	27126.9	1.4%	0.4%	-3.7%
KOSPI Composite	1963.1	0.3%	-2.4%	-3.8%
Singapore SGX	698.1	2.2%	0.6%	-12.7%
Indonesia Comp.	4971.6	-0.2%	0.8%	1.3%
Thailand SET	1455.7	0.9%	0.9%	-1.9%
New Zealand NZX	3411.0	2.9%	-0.8%	15.5%
Philippine PSE	4713.9	1.0%	2.8%	10.7%



Currencies	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
USD in JPY	100.78	-1.8%	-6.0%	-17.5%
AUD in USD	0.75	0.8%	0.6%	1.0%
EUR in USD	1.11	-0.3%	-2.5%	1.3%
JPY in AUD	75.56	-1.0%	-5.4%	-16.7%

Commodities	Last Close	1-Wk. (%)	1-Mo. (%)	1-Yr (%)
Oil, Brent	47.83	-0.8%	-3.9%	-12.6%
Gold	1360.10	2.7%	9.3%	18.0%
Coal	57.24	3.8%	3.8%	-9.2%
Silver	19.95	9.6%	22.3%	27.8%

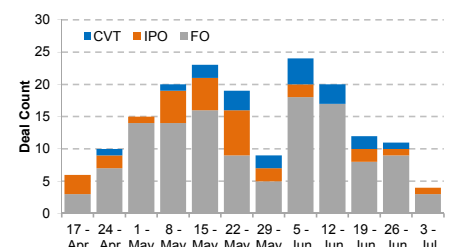
### New Issuance Volume Trends



### Country League Tables

	TTM		Year Ago TTM	
	Deal Count	Proceeds (US\$ M)	Deal Count	Proceeds (US\$ M)
China	432	117,925.9	571	143,137.4
Australia	153	35,054.0	169	43,517.0
Hong Kong	275	27,140.7	254	36,904.7
Japan	58	26,942.5	79	25,864.7
South Korea	152	15,748.3	92	14,835.6
India	74	8,980.5	83	18,435.6
Singapore	30	5,382.9	30	6,611.1
Indonesia	17	4,237.5	24	3,330.4
Malaysia	33	3,874.8	43	7,369.0
Taiwan	16	1,660.3	26	4,486.3
<b>Total</b>	<b>1,240</b>	<b>246,947.3</b>	<b>1,371</b>	<b>304,491.8</b>

### U.S. New Issuance Volume Trends



### Bookrunner League Tables

Japan	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Nomura Holdings	43	28.1	7,268.8
Mitsubishi Financial	19	17.6	4,564.1
Goldman Sachs	5	11.9	3,073.6
J.P. Morgan	4	11.7	3,028.3
Mizuho Holdings	36	10.5	2,729.0
Sumitomo Mitsui	37	9.5	2,449.9
Daiwa Securities	30	8.6	2,222.0
UBS	8	0.8	218.9
Tokai Tokyo Securities	9	0.4	98.9
Citi	2	0.4	90.6
<b>Total</b>			<b>25,744.1</b>

China	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Bank of China	77	21.3	9,563.9
Shanki Securities Co.	6	8.9	3,999.1
China Merchant Group	13	5.2	2,353.5
China Int'l Capital Corp.	12	5.2	2,348.2
Goldman Sachs	14	4.6	2,073.0
Morgan Stanley	9	4.6	2,053.5
Sinolink Securities Co.	3	4.4	1,995.4
Haitong Securities	16	4.4	1,977.4
GF Securities	15	3.5	1,553.0
UBS	7	3.4	1,517.7
<b>Total</b>			<b>29,434.7</b>

Hong Kong	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kingston Securities Ltd.	60	12.4	2,024.3
Bank of China	43	11.9	1,936.1
Haitong Securities	25	9.2	1,498.6
HSBC	4	5.7	926.7
Goldman Sachs	6	4.9	794.8
UBS	3	4.2	680.4
J.P. Morgan	3	4.0	657.9
China Int'l Capital Corp.	5	3.9	635.4
Emperor Capital Group, LTD	13	3.5	573.0
BNP Paribas	3	3.2	523.4
<b>Total</b>			<b>10,250.7</b>

Korea	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	6	26.2	1,325.9
Korea Investment & Sec.	13	21.1	1,068.6
Credit Suisse	4	10.7	541.6
BAML	2	9.5	481.1
Citi	3	9.1	461.6
Samsung Securities	7	5.5	276.2
J.P. Morgan	2	4.2	211.5
Goldman Sachs	1	3.1	157.8
HSBC	1	3.0	149.9
Shinhan Inv. Corp.	4	2.9	145.2
<b>Total</b>			<b>4,819.3</b>

Malaysia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Kim Eng Holdings	12	21.1	625.2
CIMB Group	18	20.4	605.3
RHB Capital Berhad	14	13.7	406.7
Hong Leong Group	8	8.9	263.2
Amlinvestment Bank	9	5.2	152.9
UBS	1	4.7	138.9
HWANGDBS Inv. Bank	5	4.3	127.8
Deutsche Bank	1	3.4	100.6
Morgan Stanley	1	3.3	98.6
Credit Suisse	1	3.1	91.1
<b>Total</b>			<b>2,610.4</b>

Singapore	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Morgan Stanley	4	17.0	685.1
DBS Bank	10	16.3	656.9
Citi	4	11.8	476.9
Bank of China	2	11.8	475.2
HSBC	2	7.1	285.9
BNP Paribas	2	7.1	283.9
Goldman Sachs	1	5.6	225.1
Oversea-Chinese Bkg. Corp.	4	5.4	217.2
UOB	3	4.6	185.9
J.P. Morgan	1	3.5	142.0
<b>Total</b>			<b>3,634.2</b>

Australia	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
UBS	46	28.6	8,387.6
Macquarie Bank	31	16.8	4,918.5
Morgan Stanley	16	8.5	2,504.2
Citi	11	7.6	2,221.9
J.P. Morgan	11	6.9	2,016.1
Deutsche Bank	8	6.9	2,009.5
Credit Suisse	14	4.9	1,425.7
BAML	3	4.5	1,311.1
Goldman Sachs	9	3.3	972.5
Bell Potter Sec. Ltd.	45	2.1	624.1
<b>Total</b>			<b>26,391.1</b>

India	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
Citi	8	19.4	832.0
AXISBANK	12	13.6	584.6
Kotak Mahindra Grp.	12	9.5	407.4
ICICI Bank Ltd.	9	9.2	396.0
Morgan Stanley	4	8.9	380.7
J.P. Morgan	5	7.1	303.6
Edelweiss Cap. Pvt. Ltd.	8	6.5	278.0
Jefferies	4	4.5	194.3
Bank of China	2	4.0	171.8
BAML	1	3.5	149.6
<b>Total</b>			<b>3,697.9</b>

United States	TTM		
	Deal Count	Mkt Share %	Proceeds (US\$ M)
J.P. Morgan	139	13.6	21,069.7
Goldman Sachs	114	12.8	19,902.0
Credit Suisse	107	9.9	15,407.6
Citi	109	9.8	15,226.3
BAML	125	9.5	14,724.2
Barclays	91	8.5	13,173.7
Morgan Stanley	95	8.3	12,794.3
Wells Fargo	78	4.4	6,782.9
Deutsche Bank	56	4.0	6,156.4
RBC Capital Markets	63	2.4	3,744.2
<b>Total</b>			<b>128,981.3</b>

## Priced IPOs

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Shrs Off (M)	Offer Px (Host)	Off / 1-Day (%)	Off / Cur (%)
4/7/16	6/7/16	Shandong Linglong Tyre Co., LTD	Ord Shares	Consumer Goods	China	China	ESSEC	390.5	200.0	CNY 12.98	44.0	58.4
4/7/16	5/7/16	Suzhou Sunmun Technology Co., Ltd.	Ord Shares	Basic Materials	China	China	BKCHINA	46.3	16.7	CNY 18.5	44.4	74.7
4/7/16	5/7/16	Guangzhou Amsky Technology Co., Ltd.	Ord Shares	Industrials	China	China		33.8	20.0	CNY 11.26	44.0	74.2
5/7/16	12/7/16	Greentown Service Group Co. Ltd.	Ord Shares	Financials	Hong Kong	Hong Kong	BAML, BKCHINA, HAITSEC, CS, MS, CCB, CONVOY	199.5	777.8	HKD 1.99	-	-
5/7/16	14/7/16	Dayou Winia Co., LTD	Ord Shares	Consumer Goods	South Korea	South Korea	SHINYNG	44.3	7.5	KRW 6800	-	-
6/7/16	7/7/16	Kogan.com Ltd	Ord Shares	Consumer Services	Australia	Australia	CANACC	37.6	27.8	AUD 1.8	-16.7	-16.7
6/7/16	7/7/16	Shandong Fengyuan Chemical Co., Ltd.	Ord Shares	Basic Materials	China	China		21.0	24.2	CNY 5.8	-	-
7/7/16	13/7/16	Yihai International Holding Ltd.	Ord Shares	Consumer Goods	Hong Kong	Hong Kong	CICC, MACQUARIE, DBSBANK, BKC	110.6	260.0	HKD 3.3	-	-
7/7/16	8/7/16	GuoChuang Software Co., Ltd.	Ord Shares	Technology	China	China	GUOYUAN	34.6	23.0	CNY 10.05	-	-
8/7/16	15/7/16	China Logistics Property Holdings Co., Ltd	Ord Shares	Industrials	Hong Kong	Hong Kong	CS, DB, AMTDLTD, BAML, BKCHINA, CIMB, CHINAMER, HAITSEC	433.8	1,035.7	HKD 3.25	-	-
<b>Total:</b>								<b>1,352.0</b>		<b>Average:</b>	<b>28.9</b>	<b>47.6</b>
										<b>Median:</b>	<b>44.0</b>	<b>66.3</b>

## Priced Follow-Ons

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Shrs Off (M)	Offer Px (Host)	Last / Off (%)	Off / 1-Day (%)	Off / Cur (%)
1/7/16	7/7/16	Warmambool Cheese and Butter Factory Company Holdings Ltd.	Rights	Consumer Goods	Australia	Australia		105.8	21.0	AUD 6.75	-13.35	-0.6	-0.6
4/7/16	5/7/16	China Eastern Airlines Corporation Ltd.	Ord Shares	Consumer Services	China	China	CICC	1,284.5	1,327.4	CNY 6.44	-2.13	7.1	5.9
4/7/16	11/7/16	Vocus Communications Ltd	Ord Shares	Consumer Goods	Australia	Australia	CS	321.8	54.5	AUD 8.42	-1.17	-	-
4/7/16	11/7/16	UNIZO Holdings Company, Limited	Ord Shares	Financials	Japan	Japan	MIZUHO, NOMURA	124.0	4.0	JPY 3705	-9.30	-	-
4/7/16	12/7/16	Japan Excellent, Inc.	Units	Financials	Japan	Japan	MIZUHO, NOMURA, MITSUFIN, SUMITSUI, MITO	50.5	0.0	JPY 138742	-2.71	-	-
5/7/16	6/7/16	Wuhan Langold Real Estate Co., Ltd.	Ord Shares	Financials	China	China	SHANXI	230.7	272.0	CNY 5.64	2.17	-1.6	-2.0
5/7/16	6/7/16	Henan Xinye Textile Co., Ltd.	Ord Shares	Consumer Goods	China	China	CHIGLXY	114.5	108.5	CNY 7.01	-14.09	13.8	16.7
5/7/16	6/7/16	Maruko Company, LTD	Ord Shares	Consumer Goods	Japan	Japan		26.8	55.0	JPY 50	-80.39	360.0	318.0
8/7/16	26/7/16	YG Entertainment Inc.	Ord Shares	Consumer Services	South Korea	South Korea		56.0	1.5	KRW 44000	10.41	-	-
8/7/16	8/7/16	Century Pacific Food Inc	Ord Shares	Consumer Goods	Philippines	Philippines	BKCHINA, DB	55.2	118.0	PHP 22	-8.33	0.0	9.1
<b>Total:</b>								<b>2,369.6</b>		<b>Average:</b>	<b>-11.8</b>	<b>63.1</b>	<b>57.9</b>
										<b>Median:</b>	<b>-8.3</b>	<b>3.6</b>	<b>7.5</b>

## Priced Converts

Offer Date	Trade Date	Issuer Name	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Maturity	Coupon	Premium	Coupon Talk	Premium Talk
3/7/16	4/7/16	Telcon Inc.	Cnvt Bond	Technology	South Korea	South Korea		22.5	08/12/2021	0.00	-17.63	-	-
5/7/16	6/7/16	SK D&D Co.,Ltd.	Cnvt Bond	Financials	South Korea	South Korea		69.5	07/07/2019	0.00	-0.97	-	-
8/7/16	11/7/16	GS Engineering & Construction Corp.	Cnvt Bond	Industrials	South Korea	South Korea	HSBC	149.9	07/21/2021	4.50	25.00	-	-
<b>Total:</b>								<b>241.8</b>		<b>Average:</b>	<b>2.1</b>	<b>-</b>	<b>-</b>
										<b>Median:</b>	<b>-1.0</b>	<b>-</b>	<b>-</b>

## Expected Deals

Initial Date	Exp. Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Filed Range (Host)	Proceeds (US\$ M)	Shares Off (M)
10/6/16	11/7/16	Line Corporation	IPO	Ord Shares	Technology	Japan	Japan	NOMURA, MITSUFIN, GS, JPM, MIZUHO, DAIWA, SUMITSUI, SBIESTRD, TOKAI, MNXHLTD	JPY 27.14 - 30.89	1,015.6	35.0
14/3/16	11/7/16	Cemex Holdings Philippines, Inc.	IPO	Ord Shares	Industrials	Philippines	Philippines	CITI, HSBC, JPM, BCIC	PHP 0.23 - 0.23	467.0	2,033.0
17/6/16	11/7/16	Elders Ltd.	FO	Rights	Consumer Goods	Australia	Australia	MORGAN, BELLS	AUD 3.40 - 3.40	57.4	22.8
29/6/16	11/7/16	PT. Capital Financial Indonesia Tbk	IPO	Ord Shares	Financials	Indonesia	Indonesia	SINRMA, JUCID, YULIE, PANINSEK, VALBURY, ERDIKHA	IDR 0.01 - 0.01	54.2	5,500.0
19/5/16	11/7/16	Chongkundang Holdings Corp.	FO	Ord Shares	Healthcare	South Korea	South Korea		KRW 98540.00 - 98540.00	52.0	0.6
14/6/16	11/7/16	Range International, Ltd	IPO	Ord Shares	Industrials	Australia	Australia	MORGAN	AUD 0.74 - 0.74	36.9	50.0
30/6/16	11/7/16	Prosper Construction Holdings Limited	IPO	Ord Shares	Industrials	Hong Kong	Hong Kong	INVSTUK, BKCHINA, KGIFSG, VMSSEC, ARISTOSEC, QUAMLTD	HKD 1.00 - 1.25	26.1	180.0
30/6/16	11/7/16	Prosper Construction Holdings Limited	IPO	Ord Shares	Industrials	Hong Kong	Hong Kong	INVSTUK, BKCHINA, KGIFSG, VMSSEC, ARISTOSEC, QUAMLTD	HKD 1.00 - 1.25	2.9	20.0
18/2/16	11/7/16	Sanichi Technology Berhad	FO	Rights	Industrials	Malaysia	Malaysia		MYR 0.11 - 0.11	20.3	779.9
27/4/16	12/7/16	KEC Corp	FO	Rights	Technology	South Korea	South Korea		KRW 772.00 - 772.00	20.1	30.0
4/12/16	13/7/16	Larsen & Toubro Infotech Limited	IPO	Ord Shares	Technology	India	India	CITI, KOTAKGRP	INR 705.00 - 710.00	93.4	8.8
4/12/16	13/7/16	Larsen & Toubro Infotech Limited	IPO	Ord Shares	Technology	India	India	CITI, KOTAKGRP	INR 705.00 - 710.00	93.4	8.8
6/28/16	15/7/16	Mayne Pharma Group Limited	FO	Rights	Healthcare	Australia	Australia	CS, UBS	AUD 1.28 - 1.28	188.6	0.0
6/28/16	15/7/16	National Storage REIT	FO	Rights	Financials	Australia	Australia	JPM, MS	AUD 1.58 - 1.58	35.6	0.0
6/29/16	15/7/16	Australis Oil & Gas, LTD	IPO	Ord Shares	Energy	Australia	Australia	EUROZ	AUD 0.19 - 0.19	22.2	120.0
6/29/16	18/7/16	Vocus Communications Ltd	FO	Rights	Consumer Goods	Australia	Australia	CS	AUD 8.52 - 8.52	163.3	0.0
6/2/16	18/7/16	China Singyes Solar Technologies Holdings Ltd.	FO	Rights	Energy	Hong Kong	Hong Kong	UOBKHLPL	HKD 2.60 - 2.60	52.6	157.2
6/21/16	19/7/16	Vital Healthcare Property Trust	FO	Rights	Financials	New Zealand	New Zealand	FRSYTH	NZD 2.08 - 2.08	1,133.1	769.0
3/24/16	19/7/16	Ngai Shun Holdings Limited	FO	Rights	Industrials	Hong Kong	Hong Kong	KINGSTON	HKD 0.17 - 0.17	116.5	5,478.0
6/3/16	20/7/16	Noble Group Ltd.	FO	Rights	Consumer Services	Hong Kong	Singapore	HSBC, MS, DBSBANK, SOCGEN, ING	SGD 0.11 - 0.11	521.9	6,535.4
6/16/16	20/7/16	DUAL Co., LTD	IPO	Ord Shares	Consumer Goods	South Korea	South Korea	MIRAE	KRW 6.41 - 7.69	51.5	7.3
5/11/16	20/7/16	Time2U International Holding Limited	FO	Rights	Consumer Goods	China	Hong Kong		HKD 0.14 - 0.14	44.1	2,445.1
5/26/16	21/7/16	Berli Jucker Public Company, LTD	FO	Rights	Industrials	Thailand	Thailand		THB 35.00 - 35.00	1,565.2	1,600.0
<b>Total:</b>										<b>5,833.8</b>	

## Withdrawn or Postponed

Initial Date	W/P Date	Issuer Name	Issue Type	Share Type	Industry	Domicile Country	Exchange Country	Bookrunners	Proceeds (US\$ M)	Reason
5/6/16	4/7/16	Daohe Global Group Limited	FO	Ord Shares	Financials	Hong Kong	Hong Kong	ETPEARLSEC	46.2	Market Conditions

## Top Deals in Backlog

File Date	Issuer	Industry	Issue Type	Exchange Country	Proceeds (US\$ M)
8/5/07	Postal Savings Bank of China Corporation Limited	Financials	IPO	Hong Kong	7,943.0
6/6/16	China Everbright Bank Co., Ltd.	Financials	CVT	China	4,560.3
17/7/10	Vodafone India, Ltd.	Technology	IPO	India	4,281.0
8/12/15	Greenland Holdings Corporation Limited	Financials	FO	China	3,751.1
2/7/15	Shandong Qixing Iron Tower Co., Ltd.	Industrials	FO	China	3,528.6
23/5/16	China Molybdenum Co., Ltd.	Basic Materials	FO	China	2,922.8
14/3/16	Oceanwide Holdings Co Ltd	Financials	FO	China	2,699.1
19/5/16	Kingray New Materials Science & Technology Co., Ltd.	Industrials	FO	China	2,294.1
7/6/16	Hyundai Merchant Marine Co., Ltd.	Industrials	FO	South Korea	2,163.8
28/4/16	Zhongtian Urban Development Group Company Ltd.	Financials	FO	China	2,145.9

## Report Methodology:

- Regions are based on domicile country
- Includes all deals raising over \$20M (\$1M for league table credit) in aggregate proceeds (U.S. dollars)
- Excludes PIPEs
- Excludes closed-end funds
- All percentage changes exclude currency effects
- All deals statistics are quoted using most current exchange rate before pricing

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