

MARKET INTELLIGENCE **HALF YEAR REVIEW****ANY EUROPEAN INVOLVEMENT (AD21)  
ANNOUNCED FINANCIAL ADVISER RANKING 1/1/2008-30/06/2008**

	Ranking value inc. net debt of target (US\$m)	Rank	Market share	Number of deals
Goldman Sachs & Co	312,191.1	1	40.5	78
Deutsche Bank AG	281,534.4	2	36.5	95
JP Morgan	278,443.1	3	36.1	94
Citi	270,829.7	4	35.1	77
Credit Suisse	201,207.0	5	26.1	80
Lehman Brothers	157,620.8	6	20.5	34
Merrill Lynch	136,061.3	7	17.7	78
Morgan Stanley	113,406.1	8	14.7	81
Centerview Partners LLC	112,955.2	9	14.7	1
UBS	91,708.9	10	11.9	68
Lazard	82,798.3	11	10.7	63
Moelis & Co	55,683.9	12	7.2	2
Rothschild	40,736.1	13	5.3	117
Mediobanca	39,799.1	14	5.2	41
BNP Paribas SA	35,970.7	15	4.7	37
Calyon	26,034.1	16	3.4	18
Macquarie Group	19,516.3	17	2.5	7
Gresham Partners	17,734.9	18	2.3	2
RBS	14,355.0	19	1.9	43
China International Capital Co	14,284.2	20	1.9	1
Metropol Invest Financial Co	13,145.9	21	1.7	3
KIT Finance Investment Bank	12,532.1	22	1.6	4
Troika Dialog	10,030.7	23	1.3	10
Dresdner Kleinwort	9,571.6	24	1.2	19
PK Corporate Finance LLP	8,888.0	25	1.2	1
<b>Industry total</b>	<b>770,712.7</b>	<b>-</b>	<b>100.0</b>	<b>7,008</b>

Source: Thomson Reuters

**ANY EUROPEAN INVOLVEMENT (AD21). ANNOUNCED FINANCIAL ADVISER  
RANKING BY NUMBER OF DEALS 1/1/2008-30/06/2008**

	Number of deals	Rank	Market share	Ranking value inc. net debt of target (US\$m)
KPMG Corporate Finance	123	1	1.8	8,821.0
Rothschild	117	2	1.7	40,736.1
Deutsche Bank AG	95	3	1.4	281,534.4
JP Morgan	94	4	1.3	278,443.1
Morgan Stanley	81	5	1.2	113,406.1
Credit Suisse	80	6	1.1	201,207.0
Merrill Lynch	78	7	1.1	136,061.3
Goldman Sachs & Co	78	=7	1.1	312,191.1
Citi	77	9	1.1	270,829.7
Ernst & Young LLP	72	10	1.0	5,797.2
UBS	68	11	1.0	91,708.9
Lazard	63	12	0.9	82,798.3
PricewaterhouseCoopers	60	13	0.9	6,709.9
Deloitte & Touche	59	14	0.8	3,545.8
BDO International	51	15	0.7	789.4
RBS	43	16	0.6	14,355.0
Mediobanca	41	17	0.6	39,799.1
BNP Paribas SA	37	18	0.5	35,970.7
IMAP	37	=18	0.5	260.7
M&A International	36	20	0.5	337.9
Lehman Brothers	34	21	0.5	157,620.8
Grant Thornton LLP	32	22	0.5	991.8
HSBC Holdings PLC	32	=22	0.5	7,128.0
Global M&A	26	24	0.4	692.8
Close Brothers Ltd	25	25	0.4	2,528.7
<b>Industry total</b>	<b>7,008</b>	<b>-</b>	<b>100.0</b>	<b>770,712.7</b>

Source: Thomson Reuters

**TOP 10 DEALS ANY EUROPEAN INVOLVEMENT  
1/1/2008-30/06/2008**

Rank value of deal (US\$m)	Rank date	Target name	Acquirer name	Target advisers	Acquirer advisers	Investor
112,955.20	18/03/08	Philip Morris Intl Inc (SZ)	Shareholders (SZ)	Lehman Brothers/Centerview Partners LLC/Citi/ Deutsche Bank AG/Credit Suisse Group/ Goldman Sachs & Co/JP Morgan	-	-
55,544.09	11/06/08	Anheuser-Busch Cos Inc (US)	InBev NV (BL)	Goldman Sachs & Co/Citi/Merrill Lynch/ Moelis & Co	Lazard/JP Morgan/ Deutsche Bank AG	-
27,733.65	07/04/08	Alcon Inc (US)	Novartis AG (SZ)	Credit Suisse Group/Citi	Goldman Sachs & Co	-
17,345.64	30/04/08	Origin Energy Ltd (AU)	BG Group PLC (UK)	Macquarie Bank	Goldman Sachs & Co/ Gresham Partners/Deutsche Bank AG Morgan Stanley	-
14,342.19	28/03/08	Endesa Italia (IT)	E ON AG (GM)	Citi/UBS Investment Bank/Mediobanca SpA/ Morgan Stanley/Goldman Sachs & Co	Deutsche Bank AG	-
14,284.17	01/02/08	Rio Tinto PLC (UK)	Shining Prospect Pte Ltd (SG)	-	Lehman Brothers/ China International Capital Co	Alcoa Inc
12,999.82	30/01/08	Philip Morris Intl Inc (SZ)	Philip Morris Intl Inc (SZ)	-	Goldman Sachs & Co	-
12,800.00	19/05/08	Pennsylvania Turnpike (US)	Investor Group (SP)	Morgan Stanley	JP Morgan/UBS Investment Bank	Abertis Infraestructuras SA/ Citi Infrastructure Investors Criteria Caixa Corp
12,381.83	11/02/08	HydroOGK (RS)	Shareholders (RS)	JP Morgan/KIT Finance Investment Bank/ Metropol Invest Financial Co/Merrill Lynch/ Alfa Bank/BNP Paribas SA	-	-
11,314.05	24/01/08	Nokia Oyj (FN)	Nokia Oyj (FN)	-	-	-

Source: Thomson Reuters

MARKET INTELLIGENCE **HALF YEAR REVIEW****SCORECARD: WORLDWIDE ANNOUNCED M&A**

Region/Nation	01/01/2008 - 30/06/2008		01/01/2007 - 30/06/2007		% chg in rank value
	Rank value US\$m	No. of deals	Rank value US\$m	No. deals	
<b>Worldwide</b>	<b>1,566,774.5</b>	<b>18,488</b>	<b>2,435,623.9</b>	<b>21,861</b>	<b>-35.7</b>
<b>Americas</b>	<b>709,929.4</b>	<b>6,377</b>	<b>1,193,235.4</b>	<b>7,785</b>	<b>-40.5</b>
Central America	21,928.6	111	6,866.4	163	219.4
Mexico	21,493.0	93	6,157.8	122	249.0
South America	57,740.3	523	29,948.2	470	92.8
Argentina	413.0	45	1,226.9	63	-66.3
Brazil	47,441.1	308	19,899.3	234	138.4
Caribbean	5,810.0	71	21,115.7	67	-72.5
North America	624,450.5	5,672	1,135,305.1	7,085	-45.0
Canada	29,714.4	1,017	133,012.1	1,247	-77.7
United States	594,736.1	4,655	1,002,293.0	5,838	-40.7
<b>Africa/Middle East</b>	<b>23,474.4</b>	<b>430</b>	<b>28,503.4</b>	<b>391</b>	<b>-17.6</b>
North Africa	4,410.8	45	4,369.9	36	0.9
Sub-Saharan Africa	9,464.1	205	13,198.7	207	-28.3
Middle East	9,599.5	180	10,934.8	148	-12.2
<b>Europe</b>	<b>534,736.0</b>	<b>5,705</b>	<b>935,028.5</b>	<b>7,463</b>	<b>-42.8</b>
Eastern Europe	82,722.3	927	84,836.0	1,054	-2.5
Western Europe	452,013.7	4,778	850,192.5	6,409	-46.8
France	34,050.2	477	87,625.8	773	-61.1
Germany	31,793.9	610	76,459.9	871	-58.4
UK	93,982.7	1,403	230,619.8	1,763	-59.2
<b>Asia-Pacific</b>	<b>260,710.5</b>	<b>4,722</b>	<b>210,851.0</b>	<b>4,890</b>	<b>23.6</b>
Australasia	73,159.5	1,109	67,897.0	1,406	7.8
Australia	70,335.8	964	63,887.2	1,181	10.1
New Zealand	2,132.6	122	3,573.5	203	-40.3
South East Asia	55,023.9	977	39,189.5	984	40.4
Malaysia	15,332.4	416	16,039.6	395	-4.4
Philippines	5,007.4	85	2,758.7	88	81.5
North Asia	103,605.3	2,118	67,315.7	1,861	53.9
China	50,189.5	1,302	31,382.6	1,087	59.9
Hong Kong	31,156.1	432	16,864.7	482	84.7
South Asia	24,609.2	477	33,334.9	597	-26.2
Central Asia	4,312.6	41	3,113.9	42	38.5
<b>Japan</b>	<b>37,924.2</b>	<b>1,254</b>	<b>68,005.6</b>	<b>1,332</b>	<b>-44.2</b>

Source: Thomson Reuters

**SCORECARD: WORLDWIDE COMPLETED M&A**

Region/Nation	01/01/2008 - 30/06/2008		01/01/2007 - 30/06/2007		% chg in rank value
	Rank value US\$m	No. of deals	Rank value US\$m	No. deals	
<b>Worldwide</b>	<b>1,298,620.8</b>	<b>12,720</b>	<b>1,840,065.8</b>	<b>15,517</b>	<b>-29.4</b>
<b>Americas</b>	<b>487,752.5</b>	<b>4,973</b>	<b>970,465.6</b>	<b>6,080</b>	<b>-49.7</b>
Central America	20,662.2	63	42,737.0	98	-51.7
Mexico	20,226.9	47	39,548.9	71	-48.9
South America	24,641.9	355	31,399.6	324	-21.5
Argentina	3,650.1	32	1,326.9	43	175.1
Brazil	17,315.6	232	17,343.7	174	-0.2
Caribbean	22,146.3	46	5,356.3	52	313.5
North America	420,302.1	4,509	890,972.7	5,606	-52.8
Canada	46,180.5	658	72,868.1	841	-36.6
United States	374,121.6	3,851	818,104.7	4,765	-54.3
<b>Africa/Middle East</b>	<b>33,657.5</b>	<b>248</b>	<b>22,270.7</b>	<b>256</b>	<b>51.1</b>
North Africa	17,048.4	31	2,780.8	21	513.1
Sub-Saharan Africa	12,000.9	104	11,718.6	132	2.4
Middle East	4,608.2	113	7,771.3	103	-40.7
<b>Europe</b>	<b>607,380.0</b>	<b>4,259</b>	<b>633,504.4</b>	<b>5,664</b>	<b>-4.1</b>
Eastern Europe	71,160.1	663	79,845.1	678	-10.9
Western Europe	536,219.9	3,596	553,659.3	4,986	-3.1
France	33,877.6	380	71,086.7	654	-52.3
Germany	27,610.1	426	64,243.5	625	-57.0
UK	153,931.8	1,164	192,609.7	1,535	-20.1
<b>Asia-Pacific</b>	<b>126,585.5</b>	<b>2,424</b>	<b>169,000.8</b>	<b>2,764</b>	<b>-25.1</b>
Australasia	36,874.1	759	60,223.5	1,032	-38.8
Australia	35,457.5	663	55,923.5	845	-36.6
New Zealand	1,411.2	89	4,243.5	173	-66.7
South East Asia	38,684.0	599	38,429.5	623	0.7
Malaysia	13,430.7	296	15,362.7	302	-12.6
Philippines	2,804.9	46	7,562.1	40	-62.9
North Asia	40,259.4	749	47,129.9	718	-14.6
China	10,729.3	349	13,622.8	343	-21.2
Hong Kong	9,663.4	164	7,633.8	210	26.6
South Asia	8,051.4	296	20,670.4	364	-61.0
Central Asia	2,716.6	21	2,547.5	27	6.6
<b>Japan</b>	<b>43,245.5</b>	<b>816</b>	<b>44,824.1</b>	<b>753</b>	<b>-3.5</b>

Source: Thomson Reuters

MARKET INTELLIGENCE **HALF YEAR REVIEW****WORLDWIDE ANNOUNCED FINANCIAL ADVISERS (AD1)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Goldman Sachs & Co	1	547,396.6	187	2	833,811.1	-34.4
Citi	2	449,715.2	189	3	652,399.9	-31.1
JP Morgan	3	425,599.4	187	5	564,866.7	-24.7
Deutsche Bank AG	4	345,005.7	134	9	358,633.4	-3.8
Credit Suisse	5	298,516.8	168	8	459,843.7	-35.1
Morgan Stanley	6	292,191.9	171	1	845,049.8	-65.4
Lehman Brothers	7	287,247.0	87	6	543,975.2	-47.2
UBS	8	235,938.6	164	7	479,390.8	-50.8
Merrill Lynch	9	226,815.6	157	4	572,026.5	-60.3
Centerview Partners LLC	10	116,740.0	6	28	69,212.1	68.7
Lazard	11	110,419.5	100	13	171,387.7	-35.6
BNP Paribas SA	12	82,186.0	54	22	88,516.3	-7.2
Rothschild	13	77,164.8	146	10	261,524.3	-70.5
Moelis & Co	14	62,698.7	6	-	-	-
Banc of America Securities LLC	15	60,575.9	34	15	123,208.0	-50.8
Evercore Partners	16	60,244.6	14	16	105,298.2	-42.8
Wachovia Corp	17	56,935.4	28	31	59,658.5	-4.6
RBS	18	50,787.2	60	11	240,721.3	-78.9
Mediobanca	19	39,799.1	41	21	91,505.8	-56.5
William Blair & Co	20	38,679.1	24	58	9,525.7	306.0
Macquarie Group	21	34,649.7	61	37	31,073.2	11.5
China International Capital Co	22	27,765.7	6	270	284.0	9,676.7
<b>Subtotal without fin adviser</b>	-	<b>271,252.7</b>	<b>14,819</b>	-	<b>272,343.4</b>	<b>-0.4</b>
<b>Subtotal with fin adviser</b>	-	<b>1,295,521.8</b>	<b>3,669</b>	-	<b>2,163,280.4</b>	<b>-40.1</b>
<b>Industry total</b>	-	<b>1,566,774.5</b>	<b>18,488</b>	-	<b>2,435,623.9</b>	<b>-35.7</b>

Source: Thomson Reuters

(\*):tie

**ANY EUROPEAN INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD21)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Goldman Sachs & Co	1	312,191.1	78	2	375,078.9	-16.8
Deutsche Bank AG	2	281,534.4	95	11	159,254.2	76.8
JP Morgan	3	278,443.1	94	8	248,544.4	12.0
Citi	4	270,829.7	77	5	270,098.9	0.3
Credit Suisse	5	201,207.0	80	9	211,067.8	-4.7
Lehman Brothers	6	157,620.8	34	6	267,090.1	-41.0
Merrill Lynch	7	136,061.3	78	4	371,014.0	-63.3
Morgan Stanley	8	113,406.1	81	1	423,580.4	-73.2
Centerview Partners LLC	9	112,955.2	1	-	-	-
UBS	10	91,708.9	68	3	372,353.8	-75.4
Lazard	11	82,798.3	63	21	62,373.1	32.7
Moelis & Co	12	55,683.9	2	-	-	-
Rothschild	13	40,736.1	117	7	251,871.7	-83.8
Mediobanca	14	39,799.1	41	17	91,505.8	-56.5
BNP Paribas SA	15	35,970.7	37	18	81,518.9	-55.9
Calyon	16	26,034.1	18	23	51,014.9	-49.0
Macquarie Group	17	19,516.3	7	36	13,995.2	39.4
Gresham Partners	18	17,734.9	2	223	115.9	15,201.9
RBS	19	14,355.0	43	10	178,875.4	-92.0
China International Capital Co	20	14,284.2	1	180*	284.0	4,929.6
Metropol Invest Financial Co	21	13,145.9	3	242	72.8	17,957.6
KIT Finance Investment Bank	22	12,532.1	4	148	449.4	2,688.6
<b>Subtotal with fin adviser</b>	-	<b>660,719.5</b>	<b>1,651</b>	-	<b>1,070,786.0</b>	<b>-38.3</b>
<b>Subtotal without fin adviser</b>	-	<b>109,993.3</b>	<b>5,361</b>	-	<b>123,170.1</b>	<b>-10.7</b>
<b>Industry total</b>	-	<b>770,712.7</b>	<b>7,012</b>	-	<b>1,193,956.1</b>	<b>-35.4</b>

Source: Thomson Reuters

(\*):tie

**US TARGET ANNOUNCED FINANCIAL ADVISERS (AD2)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Goldman Sachs & Co	1	303,042.1	89	1	471,018.3	-35.7
Citi	2	223,689.0	52	4	309,745.5	-27.8
JP Morgan	3	194,086.4	78	3	328,365.9	-40.9
Morgan Stanley	4	169,428.0	52	2	443,020.2	-61.8
Merrill Lynch	5	141,532.8	52	7	214,115.8	-33.9
UBS	6	119,006.2	54	12	85,038.4	39.9
Deutsche Bank AG	7	116,460.3	34	8	150,016.2	-22.4
Lehman Brothers	8	106,333.5	42	5	303,726.0	-65.0
Credit Suisse	9	86,902.4	57	6	241,643.8	-64.0
Lazard	10	77,894.2	44	11	97,718.9	-20.3
Moelis & Co	11	62,698.7	6	-	-	-
Evercore Partners	12	58,760.1	12	10	100,486.2	-41.5
Banc of America Securities	13	57,731.4	27	9	114,117.1	-49.4
Wachovia Corp	14	56,935.4	26	14	59,460.1	-4.2
BNP Paribas SA	15	42,129.7	2	78	815.4	5,066.8
William Blair & Co	16	38,250.1	20	27	9,455.9	304.5
RBS	17	33,804.7	8	17	29,273.6	15.5
Greenhill & Co, LLC	18	18,111.2	5	15	39,169.6	-53.8
Sandler O'Neill Partners	19	17,979.1	21	23	21,518.2	-16.4
Houlihan Lokey	20	8,246.5	63	16	29,686.1	-72.2
Jefferies & Co Inc	21	7,152.8	41	25	16,643.0	-57.0
Mediobanca	22	5,482.2	1	-	-	-
<b>Subtotal without fin adviser</b>	-	<b>59,631.8</b>	<b>3,669</b>	-	<b>68,959.0</b>	<b>-13.5</b>
<b>Subtotal with fin adviser</b>	-	<b>535,104.3</b>	<b>986</b>	-	<b>-</b>	<b>-42.7</b>
<b>Industry total</b>	-	<b>594,736.1</b>	<b>4,655</b>	-	<b>-</b>	<b>-40.7</b>

Source: Thomson Reuters

(\*):tie

**ANY UK INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD32)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Goldman Sachs & Co	1	47,226.7	27	4	183,281.1	-74.2
Deutsche Bank AG	2	43,739.3	32	16	65,736.4	-33.5
Morgan Stanley	3	43,677.3	19	3	212,212.5	-79.4
JP Morgan Cazenove	4	36,186.1	40	11	100,964.0	-64.2
UBS	5	34,823.6	30	1	232,394.2	-85.0
Lehman Brothers	6	25,209.1	10	6	143,386.2	-82.4
Merrill Lynch	7	23,077.5	25	2	226,426.0	-89.8
Credit Suisse	8	21,909.9	18	15	81,686.5	-73.2
Rothschild	9	18,138.7	44	5	172,308.4	-89.5
Macquarie Group	10	17,684.4	5	25	12,139.3	45.7
Gresham Partners	11	17,345.6	1	-	-	-
Citi	12	16,183.5	22	9	108,870.1	-85.1
China International Capital Co	13	14,284.2	1	-	-	-
Lazard	14	8,472.8	20	26	10,767.4	-21.3
Babcock & Brown Inc	15	7,011.0	1	-	-	-
HSBC Holdings PLC	16	6,465.0	17	24	14,066.3	-54.0
RBC Capital Markets	17	5,868.8	8	21	18,683.6	-68.6
Banco Itau Holding Financeira	18	5,500.0	1	39	3,727.1	47.6
Wachovia Corp	19	4,730.6	4	89	638.3	641.1
KPMG Corporate Finance	20	4,005.7	40	38	3,766.8	6.3
Santander Global Banking	21	3,901.9	2	8	119,980.9	-96.7
Hawkpoint Partners	22	3,854.8	9	33	7,267.7	-47.0
PricewaterhouseCoopers	23*	3,253.8	31	28	9,820.9	-66.9
<b>Subtotal with fin adviser</b>	-	<b>173,897.0</b>	<b>617</b>	-	<b>485,997.4</b>	<b>-64.2</b>
<b>Subtotal without fin adviser</b>	-	<b>33,379.1</b>	<b>1,604</b>	-	<b>38,823.3</b>	<b>-14.0</b>
<b>Industry total</b>	-	<b>207,276.1</b>	<b>2,221</b>	-	<b>524,820.7</b>	<b>-60.5</b>

Source: Thomson Reuters

(\*):tie

## MARKET INTELLIGENCE HALF YEAR REVIEW

## ANY FRENCH INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD33)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Calyon	26,034.1	1	18	46,121.6	2	-43.6
BNP Paribas SA	18,558.7	2	16	40,024.8	4	-53.6
JP Morgan	15,512.7	3	13	22,530.4	10	-31.1
Merrill Lynch	13,751.4	4	11	12,507.4	14	9.9
Lazard	13,593.5	5	23	9,025.3	15	50.6
Deutsche Bank AG	12,673.2	6	6	5,469.3	18	131.7
Rothschild	10,439.2	7	36	37,728.7	5	-72.3
Mediobanca	10,252.4	8	4	5,751.8	17	78.2
Morgan Stanley	9,162.8	9	5	48,026.9	1	-80.9
PK Corporate Finance LLP	8,888.0	10	1	-	-	-
Citi	8,302.0	11	21	29,070.7	9	-71.4
Lehman Brothers	5,874.7	12	6	30,412.7	7	-80.7
UBS	5,313.1	13	9	34,914.1	6	-84.8
Goldman Sachs & Co	4,597.8	14	13	42,774.3	3	-89.3
HSBC Holdings PLC	3,683.6	15	15	15,076.1	13	-75.6
Hawkpoint Partners	2,946.2	16	3	2,380.0	23	23.8
Societe Generale	2,767.2	17	10	29,443.0	8	-90.6
Houlihan Lokey Howard & Zukin	1,873.3	18	3	1,639.5	28	14.3
goetzpartners Corp Finance	1,596.2	19	4	106.5	57	1,398.8
Borghesi Colombo & Associati	1,561.5	20	1	-	-	-
Bucephale Finance	1,316.0	21	2	2,136.0	24	-38.4
Credit Mutuel SA	1,286.0	22	1	23.0	71	5,491.3
<b>Subtotal with fin adviser</b>	<b>57,650.0</b>	-	<b>223</b>	<b>135,726.4</b>	-	<b>-57.5</b>
<b>Subtotal without fin adviser</b>	<b>17,877.1</b>	-	<b>626</b>	<b>21,610.7</b>	-	<b>-17.3</b>
<b>Industry total</b>	<b>75,527.0</b>	-	<b>849</b>	<b>157,337.1</b>	-	<b>-52.0</b>

Source: Thomson Reuters

(\*):tie

## ANY SPANISH INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD34)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
UBS	33,254.0	1	8	40,692.5	10	-18.3
Morgan Stanley	33,095.7	2	9	93,669.3	1	-64.7
Deutsche Bank AG	20,097.3	3	5	39,587.5	11	-49.2
Citi	19,772.3	4	12	84,845.4	2	-76.7
Mediobanca	18,738.1	5*	4	43,982.8	8	-57.4
Goldman Sachs & Co	18,738.1	5*	5	35,535.7	13	-47.3
JP Morgan	14,382.5	7	4	75,636.3	4	-81.0
Santander Global Banking	3,901.9	8	4	53,205.0	7	-92.7
Dresdner Kleinwort	3,210.0	9	1	38,656.2	12	-91.7
Lehman Brothers	2,790.8	10	3	70,116.5	5	-96.0
BNP Paribas SA	2,583.1	11	3	41,173.8	9	-93.7
Lazard	1,803.0	12	4	30,530.2	15	-94.1
N+1	1,676.7	13	4	782.0	31	114.4
Ernst & Young LLP	1,608.5	14	7	50.2	48	3,104.2
Rothschild	1,582.5	15	2	31,301.6	14	-94.9
goetzpartners Corp Finance	1,555.7	16*	1	0.0	59*	-
Calyon	1,555.7	16*	3	22,414.7	17	-93.1
Banco de Sabadell	1,255.5	18	5	49.4	49	2,441.5
Merrill Lynch	1,209.2	19	4	84,524.5	3	-98.6
Scotiabank-Bank of Nova Scotia	920.0	20	1	-	-	-
Deloitte & Touche	850.3	21	21	874.5	29	-2.8
RBS	794.7	22	6	13,591.9	19	-94.2
<b>Subtotal with fin adviser</b>	<b>53,361.2</b>	-	<b>112</b>	<b>148,038.2</b>	-	<b>-64.0</b>
<b>Subtotal without fin adviser</b>	<b>10,556.9</b>	-	<b>326</b>	<b>10,908.3</b>	-	<b>-3.2</b>
<b>Industry total</b>	<b>63,918.1</b>	-	<b>438</b>	<b>158,946.5</b>	-	<b>-59.8</b>

Source: Thomson Reuters

(\*):tie

## ANY GERMAN INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD35)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Deutsche Bank AG	38,626.8	1	42	49,702.1	2	-22.3
UBS	32,419.0	2	15	22,762.0	8	42.4
Goldman Sachs & Co	31,958.9	3	14	50,187.2	1	-36.3
Morgan Stanley	29,353.6	4	18	32,002.3	5	-8.3
Mediobanca	18,738.1	5	4	167.0	48	11,120.4
Citi	17,209.2	6	9	26,298.4	6	-34.6
JP Morgan	10,861.6	7	11	37,328.6	4	-70.9
Rothschild	6,583.2	8	7	49,171.2	3	-86.6
Merrill Lynch	6,568.7	9	7	17,480.1	9	-62.4
Metzler Corporate Finance	5,255.0	10	2	0.0	78*	-
SEB Enskilda	4,485.2	11	4	39.0	66	11,400.5
Erneholm & Haskel AB	4,377.5	12	1	-	-	-
Dresdner Kleinwort	3,360.9	13	5	16,674.2	10	-79.8
Credit Suisse	2,739.4	14	10	11,119.2	14	-75.4
Arma Partners Ltd	2,546.5	15	1	453.9	39	461.0
Nord/LB	976.9	16	3	-	-	-
KPMG Corporate Finance	963.5	17	9	657.6	34	46.5
Mitsubishi UFJ Financial Group	911.4	18	1	-	-	-
Lazard	682.8	19	8	11,092.5	15	-93.8
ZJ Advisory Sdn Bhd	532.1	20*	1	-	-	-
Network Corporate Finance	532.1	20*	2	552.8	37	-3.7
Malayan Banking Bhd	532.1	20*	1	-	-	-
Blackstone Group LP	470.7	23	1	0.0	78*	-
<b>Subtotal with fin adviser</b>	<b>66,486.1</b>	-	<b>235</b>	<b>150,126.6</b>	-	<b>-55.7</b>
<b>Subtotal without fin adviser</b>	<b>6,967.7</b>	-	<b>764</b>	<b>13,379.5</b>	-	<b>-47.9</b>
<b>Industry total</b>	<b>73,453.8</b>	-	<b>999</b>	<b>163,506.1</b>	-	<b>-55.1</b>

Source: Thomson Reuters

(\*):tie

## ANY ITALIAN INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD36)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Mediobanca	38,613.1	1	39	86,905.8	4	-55.6
Goldman Sachs & Co	25,352.0	2	8	32,065.5	15	-20.9
Morgan Stanley	21,845.0	3	23	42,242.3	13	-48.3
Deutsche Bank AG	19,568.2	4	5	58,782.6	7	-66.7
UBS	19,194.1	5	5	56,891.8	8	-66.3
Citi	17,347.0	6	5	92,855.1	2	-81.3
Merrill Lynch	14,004.1	7	19	89,858.7	3	-84.4
Rothschild	12,008.8	8	30	42,726.2	11	-71.9
Calyon	11,979.9	9	5	5,074.9	22	136.1
Lazard	11,900.1	10	9	33,856.0	14	-64.9
BNP Paribas SA	10,541.2	11	6	42,328.9	12	-75.1
JP Morgan	10,299.4	12	6	65,243.2	5	-84.2
Credit Suisse	9,613.7	13	16	96,320.8	1	-90.0
Lehman Brothers	7,483.3	14	5	63,325.1	6	-88.2
UniCredit Group	3,334.1	15	7	53,774.0	9	-93.8
Dresdner Kleinwort	3,210.0	16	1	43,236.7	10	-92.6
Intesa SanPaolo	3,085.0	17	10	17,450.0	18	-82.3
RBS	1,714.7	18	1	1,613.5	27	6.3
KPMG Corporate Finance	1,573.9	19	27	12,601.1	19	-87.5
Borghesi Colombo & Associati	1,561.5	20	1	5,575.9	21	-72.0
Gruppo Banca Leonardo	1,281.8	21	2	12,163.3	20	-89.5
Santander Global Banking	1,126.9	22	2	26,505.0	17	-95.7
ING	941.5	23	1	-	-	-
<b>Subtotal with fin adviser</b>	<b>62,018.8</b>	-	<b>136</b>	<b>156,812.4</b>	-	<b>-60.5</b>
<b>Subtotal without fin adviser</b>	<b>6,965.8</b>	-	<b>314</b>	<b>8,592.1</b>	-	<b>-18.9</b>
<b>Industry total</b>	<b>68,984.6</b>	-	<b>450</b>	<b>165,404.5</b>	-	<b>-58.3</b>

Source: Thomson Reuters

(\*):tie

MARKET INTELLIGENCE **HALF YEAR REVIEW****ANY NORDIC INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD37)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Deutsche Bank AG	18,046.0	1	7	13,322.7	3	35.5
UBS	13,339.7	2	12	2,756.8	20	383.9
Morgan Stanley	12,178.2	3	6	13,005.0	4	-6.4
Credit Suisse	10,763.3	4	12	6,392.1	11	68.4
JP Morgan	10,607.2	5	9	14,100.5	1	-24.8
Goldman Sachs & Co	9,585.8	6	11	13,658.4	2	-29.8
Calyon	8,888.0	7*	1	13.1	90	67,747.3
PK Corporate Finance LLP	8,888.0	7*	1	-	-	-
SEB Enskilda	7,011.5	9	21	7,778.5	8	-9.9
Merrill Lynch	6,955.9	10	5	6,523.6	10	6.6
Erneholm & Haskel AB	4,889.4	11	3	0.0	96*	-
Handelsbanken Capital Markets	4,287.0	12	8	12,959.4	5	-66.9
Troika Dialog	4,166.6	13	2	-	-	-
Citi	2,097.5	14	10	5,903.4	14	-64.5
Carnegie	1,831.4	15	12	5,807.5	15	-68.5
Advium Corporate Finance	1,713.4	16	6	1,102.2	38	55.5
FIH Partners AS	1,692.3	17	9	2,247.7	28	-24.7
PricewaterhouseCoopers	1,445.4	18	15	7,146.4	9	-79.8
Lazard	1,148.6	19	9	2,353.6	24	-51.2
ABG Sundal Collier	1,136.8	20	6	2,378.5	23	-52.2
Arctic Securities ASA	1,010.0	21	6	-	-	-
Ernst & Young LLP	921.4	22	18	6,367.8	13	-85.5
Numis	756.4	23	1	420.7	51	79.8
<b>Subtotal with fin adviser</b>	<b>54,325.7</b>	<b>-</b>	<b>243</b>	<b>75,238.6</b>	<b>-</b>	<b>-27.8</b>
<b>Subtotal without fin adviser</b>	<b>16,325.6</b>	<b>-</b>	<b>996</b>	<b>15,609.8</b>	<b>-</b>	<b>4.6</b>
<b>Industry total</b>	<b>70,651.4</b>	<b>-</b>	<b>1,239</b>	<b>90,848.3</b>	<b>-</b>	<b>-22.2</b>

Source: Thomson Reuters

(\*)tie

**WORLDWIDE COMPLETED FINANCIAL ADVISERS (AF1)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Goldman Sachs & Co	403,352.0	1	160	525,147.2	2	-23.2
JP Morgan	393,304.6	2	140	439,454.5	4	-10.5
Citi	349,592.6	3	149	459,851.5	3	-24.0
Credit Suisse	332,940.5	4	147	353,292.1	6	-5.8
Lehman Brothers	301,822.9	5	84	244,229.7	8	23.6
Deutsche Bank AG	274,371.8	6	101	231,252.0	9	18.6
Morgan Stanley	254,951.6	7	120	605,841.9	1	-57.9
UBS	246,931.7	8	136	260,708.4	7	-5.3
Merrill Lynch	243,766.4	9	141	362,442.6	5	-32.7
Centerview Partners LLC	116,675.0	10	6	64,983.7	17	79.5
Rothschild	102,093.3	11	122	120,488.9	11	-15.3
Lazard	72,581.3	12	99	93,879.9	13	-22.7
BNP Paribas SA	56,388.5	13	58	76,995.9	16	-26.8
Mediobanca	52,243.8	14	26	30,014.4	27	74.1
RBS	47,097.8	15	63	90,265.6	14	-47.8
Calyon	42,456.6	16	22	40,130.9	23	5.8
Banc of America Securities LLC	42,419.4	17	24	154,804.6	10	-72.6
RBC Capital Markets	41,314.7	18	44	18,559.1	33	122.6
TD Securities Inc	39,046.5	19	16	15,019.2	40	160.0
Perella Weinberg Partners LP	36,732.5	20	4	15,380.9	39	138.8
Santander Global Banking	31,584.4	21	42	16,725.8	35	88.8
HSBC Holdings PLC	30,999.3	22	40	46,464.2	21	-33.3
BMO Capital Markets	29,851.6	23	21	12,061.0	44	147.5
<b>Subtotal without fin adviser</b>	<b>154,874.2</b>	<b>-</b>	<b>9,610</b>	<b>192,758.9</b>	<b>-</b>	<b>-9.7</b>
<b>Subtotal with fin adviser</b>	<b>1,143,746.6</b>	<b>-</b>	<b>3,110</b>	<b>1,647,306.9</b>	<b>-</b>	<b>-30.6</b>
<b>Industry total</b>	<b>1,298,620.8</b>	<b>-</b>	<b>12,720</b>	<b>1,840,065.8</b>	<b>-</b>	<b>-29.4</b>

Source: Thomson Reuters

(\*)tie

**ANY BENELUX INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS (AD40)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Merrill Lynch	73,018.0	1	12	132,427.0	6	-44.9
JP Morgan	68,443.8	2	18	13,574.7	17	404.2
Deutsche Bank AG	67,816.1	3	11	18,368.0	16	269.2
Goldman Sachs & Co	64,606.1	4	12	176,783.5	2	-63.5
Lazard	64,205.9	5	16	284.0	55*	22,507.7
Citi	60,495.7	6	8	20,274.4	14	198.4
Moelis & Co	55,544.1	7	1	-	-	-
Morgan Stanley	9,118.2	8	10	192,065.0	1	-95.3
Lehman Brothers	7,530.5	9	8	137,101.2	5	-94.5
RBS	7,035.5	10	24	161,813.7	4	-95.7
Rothschild	6,889.7	11	13	109,574.3	7	-93.7
BNP Paribas SA	6,314.0	12	7	1,565.0	33	303.5
Mediobanca	6,260.1	13*	4	5,529.5	22	13.2
Calyon	6,260.1	13*	2	587.5	45	965.5
Credit Suisse	4,708.7	15	8	4,195.3	24	12.2
UBS	4,657.6	16	9	168,130.0	3	-97.2
KPMG Corporate Finance	2,658.8	17	23	5,637.3	20	-52.8
PricewaterhouseCoopers	2,618.3	18	6	3,796.6	25	-31.0
Macquarie Group	1,832.0	19	2	-	-	-
ING	1,795.2	20	10	2,337.5	30	-23.2
Ernst & Young LLP	1,607.3	21	6	4,952.5	23	-67.5
Kempen and Co NV	1,417.7	22*	2	-	-	-
<b>Subtotal with fin adviser</b>	<b>110,498.3</b>	<b>-</b>	<b>248</b>	<b>254,402.1</b>	<b>-</b>	<b>-56.6</b>
<b>Subtotal without fin adviser</b>	<b>16,883.9</b>	<b>-</b>	<b>540</b>	<b>12,425.9</b>	<b>-</b>	<b>35.9</b>
<b>Industry total</b>	<b>127,382.1</b>	<b>-</b>	<b>788</b>	<b>266,828.0</b>	<b>-</b>	<b>-52.3</b>

Source: Thomson Reuters

(\*)tie

**ANY EUROPEAN INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF3)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
JP Morgan	272,581.7	1	80	137,081.2	6	98.8
Citi	266,876.8	2	73	188,351.6	2	41.7
Goldman Sachs & Co	235,330.1	3	75	172,191.9	4	36.7
Credit Suisse	232,611.3	4	71	142,898.6	5	62.8
Deutsche Bank AG	216,011.0	5	72	97,018.8	9	122.6
Lehman Brothers	214,874.4	6	36	67,841.5	12	216.7
Morgan Stanley	182,036.9	7	68	190,440.7	1	-4.4
UBS	167,502.8	8	74	128,958.8	7	29.9
Merrill Lynch	167,311.1	9	75	180,550.9	3	-7.3
Centerview Partners LLC	113,805.2	10	2	465.0	133	24,374.2
Rothschild	96,959.4	11	102	108,856.0	8	-10.9
BNP Paribas SA	55,613.0	12	53	71,498.4	11	-22.2
Mediobanca	52,243.8	13	26	30,014.4	19	74.1
RBS	42,395.7	14	51	73,712.6	10	-42.5
Calyon	39,927.3	15	21	40,130.9	15	-0.5
Lazard	38,531.2	16	65	39,927.9	16	-3.5
Perella Weinberg Partners LP	36,732.5	17	4	13,156.4	25	179.2
Santander Global Banking	30,061.4	18	34	12,208.9	27	146.2
HSBC Holdings PLC	27,443.1	19	27	39,216.5	17	-30.0
RBC Capital Markets	20,715.4	20	12	2,463.4	56	740.9
FIH Partners AS	19,153.0	21	8	0.0	334*	-
Blackstone Group LP	18,737.2	22	3	0.0	334*	-
<b>Subtotal with fin adviser</b>	<b>689,569.6</b>	<b>-</b>	<b>1,526</b>	<b>702,789.1</b>	<b>-</b>	<b>-1.9</b>
<b>Subtotal without fin adviser</b>	<b>68,169.4</b>	<b>-</b>	<b>3,704</b>	<b>92,671.3</b>	<b>-</b>	<b>-26.4</b>
<b>Industry total</b>	<b>757,739.0</b>	<b>-</b>	<b>5,230</b>	<b>795,460.4</b>	<b>-</b>	<b>-4.7</b>

Source: Thomson Reuters

(\*)tie

## MARKET INTELLIGENCE HALF YEAR REVIEW

## US TARGET COMPLETED FINANCIAL ADVISERS (AF2)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank value US\$m	Rank	No. of deals	Rank value US\$m	Rank	% chg in rank value
Goldman Sachs & Co	161,260.0	1	76	354,258.6	2	-54.5
JP Morgan	116,909.4	2	48	279,799.2	3	-58.2
Morgan Stanley	80,970.4	3	43	365,200.8	1	-77.8
Credit Suisse	77,871.5	4	56	171,971.4	7	-54.7
Merrill Lynch	68,026.8	5	54	191,933.3	5	-64.6
UBS	63,046.7	6	38	96,954.4	10	-35.0
Deutsche Bank AG	62,922.2	7	28	138,622.9	9	-54.6
Lehman Brothers	61,278.4	8	40	174,639.2	6	-64.9
Citi	52,159.7	9	34	216,297.3	4	-75.9
Banc of America Securities	41,116.5	10	21	150,941.8	8	-72.8
Peter J. Solomon Co Ltd	27,640.7	11	2	4,914.2	28	462.5
Global Leisure Partners LLP	27,388.7	12	1	-	-	-
Lazard	27,038.4	13	39	56,075.4	14	-51.8
Houlihan Lokey	14,901.8	14	62	36,961.0	17	-59.7
Keefe Bruyette & Woods Inc	14,474.8	15	17	4,365.2	30	231.6
Grant Samuel	12,385.5	16	1	-	-	-
TD Securities Inc	9,139.2	17	3	3,261.1	35	180.2
Greenhill & Co, LLC	8,394.2	18	3	17,751.6	18	-52.7
Jefferies & Co Inc	7,116.5	19	32	10,643.5	23	-33.1
Wachovia Corp	6,826.2	20	23	39,708.4	15	-82.8
RBC Capital Markets	6,251.2	21	18	6,264.2	26	-0.2
BNP Paribas SA	5,896.9	22	3	6,389.8	25	-7.7
Robert W Baird & Co Inc	5,197.7	23	17	613.6	77	747.1
<b>Subtotal without fin advisor</b>	<b>45,625.3</b>	-	<b>2,966</b>	<b>61,836.8</b>	-	<b>-26.2</b>
<b>Subtotal with fin advisor</b>	<b>328,496.3</b>	-	<b>885</b>	-	-	<b>-56.6</b>
<b>Industry Total</b>	<b>374,121.6</b>	-	<b>3,851</b>	-	-	<b>-54.3</b>

Source: Thomson Reuters

(\*)tie

## ANY FRENCH INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF40)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank value US\$m	Rank	No. of deals	Rank value US\$m	Rank	% chg in rank value
Calyon	35,034.0	1	20	29,019.7	5	20.7
BNP Paribas SA	33,619.7	2	22	45,420.4	1	-26.0
Morgan Stanley	21,143.8	3	6	29,048.5	4	-27.2
Goldman Sachs & Co	20,681.0	4	15	35,243.6	2	-41.3
Citi	20,659.4	5	15	20,846.0	9	-0.9
Rothschild	18,696.9	6	37	34,684.7	3	-46.1
Societe Generale	11,750.7	7	20	2,516.0	24	367.0
JP Morgan	11,582.0	8	12	22,681.1	8	-48.9
Merrill Lynch	10,588.0	9	8	25,816.1	6	-59.0
Lehman Brothers	10,219.4	10	7	23,919.3	7	-57.3
Lazard	9,168.5	11	20	19,767.0	10	-53.6
UBS	8,234.0	12	9	7,606.3	14	8.3
Credit Mutuel SA	7,758.8	13*	2	23.0	67	33,633.9
Natixis	7,758.8	13*	3	317.7	45	2,342.2
RBS	7,140.2	15	11	4,064.6	21	75.7
Deutsche Bank AG	7,021.1	16	5	3,426.3	22	104.9
ING	5,317.6	17	6	969.4	33	448.5
Gruppo Banca Leonardo	5,272.9	18	3	15,170.7	12	-65.2
Hawkpoint Partners	2,946.2	19	4	4,604.2	18	-36.0
goetzpartners Corp Finance	2,806.0	20	3	4,285.8	20	-34.5
HSBC Holdings PLC	1,903.2	21	6	15,251.3	11	-87.5
RBC Capital Markets	1,710.5	22	2	-	-	-
Credit Suisse	1,555.4	23	6	6,561.2	16	-76.3
<b>Subtotal with fin advisor</b>	<b>64,705.4</b>	-	<b>209</b>	<b>104,866.4</b>	-	<b>-38.3</b>
<b>Subtotal without fin advisor</b>	<b>9,996.0</b>	-	<b>458</b>	<b>11,365.2</b>	-	<b>-12.0</b>
<b>Industry total</b>	<b>74,701.3</b>	-	<b>667</b>	<b>116,231.6</b>	-	<b>-35.7</b>

Source: Thomson Reuters

(\*)tie

## ANY UK INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF39)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank value US\$m	Rank	No. of deals	Rank value US\$m	Rank	% chg in rank value
Morgan Stanley	91,481.4	1	21	65,509.2	3	39.6
Merrill Lynch	84,308.5	2	23	79,987.9	2	5.4
UBS	84,060.7	3	27	63,742.1	4	31.9
Citi	77,299.3	4	19	54,271.5	6	42.4
JP Morgan Cazenove	73,999.3	5	29	57,440.8	5	28.8
Lehman Brothers	69,628.7	6	14	18,313.3	15	280.2
Credit Suisse	62,593.4	7	15	54,020.9	7	15.9
Rothschild	60,279.2	8	46	44,035.2	8	36.9
Deutsche Bank AG	40,597.9	9	20	34,057.9	11	19.2
Perella Weinberg Partners LP	36,427.1	10	3	12,531.4	18	190.7
Goldman Sachs & Co	26,866.1	11	18	95,779.0	1	-71.9
Santander Global Banking	25,391.3	12	3	302.3	89	8,299.4
RBS	22,612.0	13	19	41,684.6	9	-45.8
RBC Capital Markets	20,139.4	14	6	331.5	84	5,975.2
Lazard	18,955.4	15	25	3,684.3	27	414.5
FIH Partners AS	18,631.5	16	2	-	-	-
BMO Capital Markets	18,451.2	17	3	994.7	55	1,755.0
TD Securities Inc	18,304.5	18	2	137.3	116*	13,231.8
Blackstone Group LP	18,266.5	19	1	-	-	-
HSBC Holdings PLC	15,336.5	20	14	29,900.5	12	-48.7
China International Capital Co	14,284.2	21	1	-	-	-
Lexicon Partners	13,504.5	22	7	4,462.7	25	202.6
<b>Subtotal with fin advisor</b>	<b>244,390.7</b>	-	<b>554</b>	<b>277,838.8</b>	-	<b>-12.0</b>
<b>Subtotal without fin advisor</b>	<b>22,858.8</b>	-	<b>1,213</b>	<b>30,528.0</b>	-	<b>-25.1</b>
<b>Industry total</b>	<b>267,249.5</b>	-	<b>1,767</b>	<b>308,366.8</b>	-	<b>-13.3</b>

Source: Thomson Reuters

(\*)tie

## ANY GERMAN INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF42)

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank value US\$m	Rank	No. of deals	Rank value US\$m	Rank	% chg in rank value
Goldman Sachs & Co	44,674.3	1	19	41,806.1	1	6.9
Deutsche Bank AG	37,468.3	2	37	33,029.6	2	13.4
UBS	35,331.5	3	19	14,292.8	11	147.2
Morgan Stanley	30,861.7	4	16	31,283.6	3	-1.3
Mediobanca	19,370.2	5	5	-	-	-
Citi	19,257.6	6	11	15,624.9	9	23.2
Lehman Brothers	10,198.5	7	12	19,067.1	7	-46.5
JP Morgan	8,718.6	8	8	31,243.6	4	-72.1
BNP Paribas SA	7,144.7	9	5	15,749.1	8	-54.6
Houlihan Lokey Howard & Zukin	5,896.9	10	3	150.0	51	3,831.3
Metzler Corporate Finance	5,255.0	11	1	281.9	44	1,764.1
Dresdner Kleinwort	4,671.8	12	5	3,010.5	22	55.2
SEB Enskilda	4,485.2	13	3	39.0	67	11,400.5
Erneholm & Haskel AB	4,377.5	14	1	-	-	-
Merrill Lynch	3,153.7	15	8	8,825.2	14	-64.3
Credit Suisse	3,020.1	16	8	31,006.2	5	-90.3
Lazard	2,628.2	17	11	15,565.8	10	-83.1
RBS	1,935.4	18	6	1,198.5	27	61.5
KPMG Corporate Finance	1,610.5	19	10	803.9	32	100.3
UniCredit Group	1,486.2	20	5	275.1	45	440.2
BDO International	1,439.0	21	4	-	-	-
goetzpartners Corp Finance	1,296.9	22	5	3,176.1	20*	-59.2
<b>Subtotal with fin advisor</b>	<b>83,064.9</b>	-	<b>223</b>	<b>112,524.3</b>	-	<b>-26.2</b>
<b>Subtotal without fin advisor</b>	<b>4,686.3</b>	-	<b>493</b>	<b>10,262.5</b>	-	<b>-54.3</b>
<b>Industry total</b>	<b>87,751.3</b>	-	<b>716</b>	<b>122,786.8</b>	-	<b>-28.5</b>

Source: Thomson Reuters

(\*)tie

MARKET INTELLIGENCE **HALF YEAR REVIEW****ANY US INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AD41)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Morgan Stanley	58,898.7	1	11	37,471.7	1	57.2
Citi	45,952.3	2	13	21,841.0	4	110.4
JP Morgan	38,599.3	3	11	18,360.7	5	110.2
UBS	38,546.7	4	11	12,626.0	9	205.3
Rothschild	37,624.6	5	5	3,853.1	18	876.5
Merrill Lynch	37,099.2	6	7	12,410.0	10	198.9
Credit Suisse	36,936.4	7	3	22,009.8	3	67.8
Lehman Brothers	36,257.1	8	3	13,856.6	6	161.7
Mediobanca	32,180.0	9	6	12,690.8	8	153.6
Santander Global Banking	27,618.3	10	29	4,322.3	14	539.0
Deutsche Bank AG	20,097.3	11	5	12,231.1	11	64.3
Goldman Sachs & Co	18,738.1	12	5	2,784.1	21	573.0
BNP Paribas SA	5,459.3	13	7	12,767.6	7	-57.2
Dresdner Kleinwort	3,210.0	14	1	12,041.4	12	-73.3
HSBC Holdings PLC	3,050.6	15	2	-	-	-
KPMG Corporate Finance	2,901.4	16	16	4,195.7	15	-30.8
Calyon	2,742.2	17	3	1,197.8	22	128.9
N+1	1,676.7	18	4	3,717.6	19	-54.9
goetzpartners Corp Finance	1,555.7	19	1	0.0	55*	-
Ernst & Young LLP	1,489.2	20	6	33.7	50*	4,319.0
Deloitte & Touche	727.4	21	22	576.5	28	26.2
RBS	630.8	22	4	27,230.2	2	-97.7
Atlas Capital	522.6	23	6	528.7	29	-1.2
<b>Subtotal with fin adviser</b>	<b>83,485.5</b>	-	<b>138</b>	<b>75,406.5</b>	-	<b>10.7</b>
<b>Subtotal without fin adviser</b>	<b>5,855.6</b>	-	<b>257</b>	<b>9,622.8</b>	-	<b>-39.1</b>
<b>Industry total</b>	<b>89,341.1</b>	-	<b>395</b>	<b>85,029.3</b>	-	<b>5.1</b>

Source: Thomson Reuters

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**ANY NORDIC INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF44)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Credit Suisse	14,368.9	1	8	8,903.8	6	61.4
SEB Enskilda	12,345.1	2	19	7,918.8	7	55.9
UBS	9,902.2	3	7	5,273.8	11	87.8
Goldman Sachs & Co	9,385.8	4	11	10,690.0	4	-12.2
Morgan Stanley	9,095.1	5	4	16,574.6	1	-45.1
Lenner Corporate Finance AB	8,752.2	6	5	0.0	80*	-
Merrill Lynch	7,328.5	7	8	5,008.3	12	46.3
JP Morgan	5,461.1	8	4	10,501.2	5	-48.0
Erneholm & Haskel AB	4,741.0	9	2	0.0	80*	-
HSBC Holdings PLC	4,579.6	10	2	587.9	38	679.0
ABG Sundal Collier	4,571.7	11	5	1,481.4	28	208.6
Deutsche Bank AG	4,420.0	12	3	10,847.0	3	-59.3
Handelsbanken Capital Markets	4,031.0	13	2	2,030.5	19	98.5
Troika Dialog	3,188.1	14	1	-	-	-
Citi	2,399.0	15	3	11,346.2	2	-78.9
Carnegie	2,237.6	16	5	1,206.2	30	85.5
Lazard	1,887.2	17	9	788.8	35	139.2
Advium Corporate Finance	1,713.4	18	6	560.2	40	205.9
RBS	1,221.0	19	8	1,674.5	25	-27.1
Banc of America Securities LLC	1,145.0	20	2	885.0	34	29.4
PricewaterhouseCoopers	801.7	21	10	7,379.3	8	-89.1
Numis	756.4	22	1	420.7	46	79.8
Michael Elliott & Partners	706.9	23*	1	-	-	-
<b>Subtotal with fin adviser</b>	<b>42,840.4</b>	-	<b>195</b>	<b>56,767.9</b>	-	<b>-24.5</b>
<b>Subtotal without fin adviser</b>	<b>7,147.2</b>	-	<b>616</b>	<b>11,991.0</b>	-	<b>-40.4</b>
<b>Industry total</b>	<b>49,987.7</b>	-	<b>811</b>	<b>68,758.9</b>	-	<b>-27.3</b>

Source: Thomson Reuters

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**ANY ITALIAN INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF43)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
Mediobanca	51,057.8	1	24	30,014.4	5	70.1
UBS	38,806.6	2	10	17,470.2	11	122.1
Morgan Stanley	34,076.5	3	10	21,360.0	8	59.5
Citi	30,598.6	4	8	67,560.2	2	-54.7
Merrill Lynch	30,468.2	5	13	67,730.9	1	-55.0
JP Morgan	25,640.3	6	5	30,347.4	4	-15.5
Credit Suisse	25,442.0	7	12	25,955.1	7	-2.0
Rothschild	21,794.3	8	16	18,794.2	10	16.0
Goldman Sachs & Co	21,525.6	9	5	0.0	58*	-
Deutsche Bank AG	21,008.8	10	6	28,099.5	6	-25.2
Lehman Brothers	19,919.9	11	5	19,361.3	9	2.9
Intesa SanPaolo	12,889.6	12	11	976.1	25	1,220.5
UniCredit Group	11,510.0	13	8	6,721.4	15	71.2
Gruppo Banca Leonardo	9,297.8	14	7	55,951.8	3	-83.4
Calyon	5,857.2	15	4	7,651.7	14	-23.5
Lazard	5,834.8	16	10	3,967.1	17	47.1
Borghesi Colombo & Associati	5,575.9	17	1	0.0	58*	-
Dresdner Kleinwort	3,503.7	18	2	13,019.4	13	-73.1
Poli e Associati SpA	3,159.3	19	2	-	-	-
RBS	1,714.7	20	1	388.2	30	341.7
Nomura	1,654.5	21	1	62.5	40	2,547.2
Santander Global Banking	1,457.4	22	3	67.3	39	2,065.5
<b>Subtotal with fin adviser</b>	<b>75,786.3</b>	-	<b>118</b>	<b>107,331.0</b>	-	<b>-29.4</b>
<b>Subtotal without fin adviser</b>	<b>4,607.7</b>	-	<b>208</b>	<b>5,492.2</b>	-	<b>-16.1</b>
<b>Industry total</b>	<b>80,393.9</b>	-	<b>326</b>	<b>112,823.2</b>	-	<b>-28.7</b>

Source: Thomson Reuters

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**ANY BENELUX INVOLVEMENT COMPLETED FINANCIAL ADVISERS (AF47)**

	01/01/2008 - 30/06/2008			01/01/2007 - 30/06/2007		
	Rank	value US\$m	No. of deals	Rank	value US\$m	% chg in rank value
UBS	43,178.2	1	9	19,348.3	3	123.2
Deutsche Bank AG	33,598.3	2	12	12,629.8	5	166.0
Merrill Lynch	31,569.2	3	13	2,926.3	25	978.8
Goldman Sachs & Co	26,445.2	4	13	11,882.4	9	122.6
Morgan Stanley	25,952.9	5	7	32,434.0	1	-20.0
Rothschild	24,882.0	6	14	12,489.7	6	99.2
Credit Suisse	24,065.2	7	7	10,560.8	11	127.9
Lehman Brothers	23,739.2	8	4	4,913.2	17	383.2
FIH Partners AS	18,814.5	9	2	-	-	-
RBS	16,833.3	10	21	19,298.1	4	-12.8
ING	14,182.3	11	17	4,584.7	19	209.3
JP Morgan	11,422.9	12	19	2,345.9	26	386.9
Citi	8,294.3	13	9	28,085.4	2	-70.5
BNP Paribas SA	5,182.7	14	7	11,887.7	8	-56.4
Raptor LLC	5,076.8	15	1	-	-	-
Gruppo Banca Leonardo	4,959.1	16	3	545.5	49	809.1
Kempen and Co NV	4,423.4	17	4	-	-	-
KPMG Corporate Finance	4,255.0	18	23	384.2	55	1,007.5
Santander Global Banking	3,697.7	19	9	5,972.0	16	-38.1
Lazard	3,658.1	20	9	8,039.2	14	-54.5
Landsbanki Islands	3,310.8	21	3	-	-	-
HSBC Holdings PLC	3,050.7	22	3	1,782.8	28	71.1
<b>Subtotal with Financial Advisor</b>	<b>94,424.5</b>	-	<b>223</b>	<b>85,323.8</b>	-	<b>10.7</b>
<b>Subtotal without Financial Advisor</b>	<b>12,954.4</b>	-	<b>387</b>	<b>10,795.6</b>	-	<b>20.0</b>
<b>Industry Total</b>	<b>107,378.9</b>	-	<b>610</b>	<b>96,119.4</b>	-	<b>11.7</b>

Source: Thomson Reuters

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