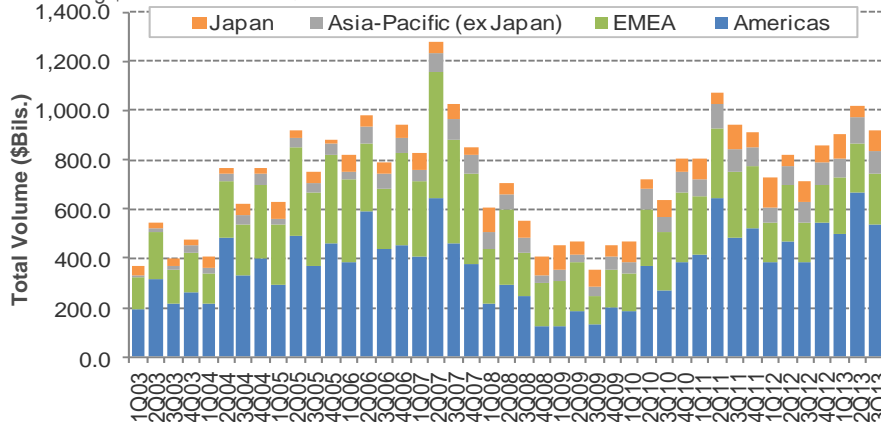


Quarterly Global Loan Market Snapshot: 3Q 2013

October 1, 2013

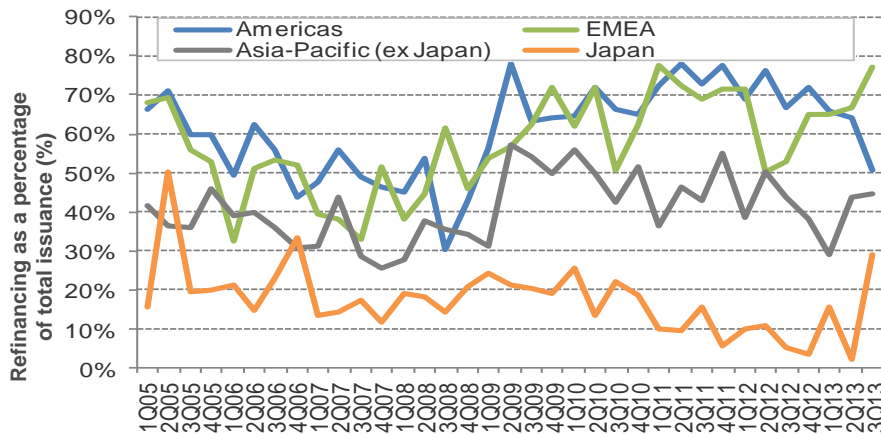
1-3Q13 global lending logs second largest 1-3Q volume on record

Global lending reached \$2.838 trillion in 1-3Q13, recording the second largest 1-3Q volume on record behind the \$3.13 trillion seen in 1-3Q07. Americas saw the highest 1-3Q issuance on record at \$1.7 trillion and Asia-Pacific (excluding Japan) also logged a record-breaking \$279 billion in 1-3Q13



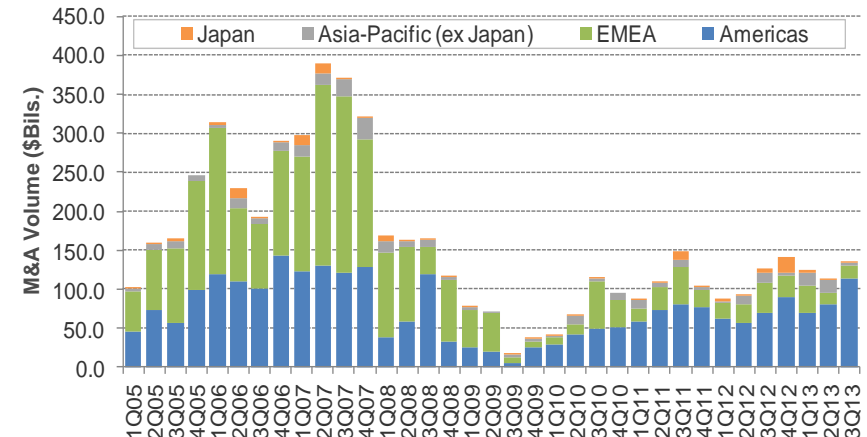
Refi share of lending falls in Americas, rises everywhere else in 3Q13

At \$495 billion, 3Q13 global refinancing volume made up 54% of total quarterly lending, down from the 60% in 2Q13 and 57% in 1Q13, boosted by increased new money activity in Americas on the back of the jumbo \$49 billion Verizon M&A deal



1-3Q13 global M&A lending up 22% from 1-3Q12 fueled by Americas

Global M&A lending reached \$374 billion in the first three months of the year, up 22% from the \$307 billion in the same period last year, though nowhere near the highs seen during the peak 2006-2007 years (\$734 billion in 1-3Q06 and \$1.07 trillion in 1-3Q07)



1-3Q13 Global Top-Tier LT vs. 1-3Q12 Global Top-Tier LT

1-3Q13 global top-tier rankings for the top fifteen lenders on a full credit basis

1-3Q13 Rank	Change from 1-3Q12	Bank Holding Company	Full Credit Volume (\$ Bils.)	Pro Rata (\$ Bils.)	# of Deals
1	=	JP Morgan	1,057.7	292.5	970
2	=	Bank of America Merrill Lynch	994.7	263.9	1056
3	=	Citi	720.8	160.7	492
4	=	Barclays	582.5	110.0	368
5	=	Wells Fargo & Company	501.9	145.5	738
6	▲ +2	Deutsche Bank	484.5	100.2	388
7	▼ -1	Mitsubishi UFJ Financial Group	386.9	102.2	751
8	▼ -1	RBS	373.6	63.8	311
9	▲ +3	Morgan Stanley	336.1	63.6	223
10	▼ -1	BNP Paribas SA	335.1	64.1	258
11	▲ +3	Credit Suisse	330.3	74.9	302
12	▲ +1	HSBC Banking Group	320.0	47.4	208
13	▼ -3	RBC Capital Markets	310.8	67.8	272
14	▲ +3	Goldman Sachs & Company	292.5	56.4	245
15	▼ -4	Mizuho Financial Group Inc	272.0	102.7	525

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