

PROJECT
FINANCE
INTERNATIONAL
14 JANUARY 2009
ISSUE 400

LEAGUE TABLES

Contents

Introduction	62
Bank MLAs	66
Bond lead managers	90
Advisers	91
Multilaterals	96

2008 League Tables

Top of the hill - PF in 2008

The global loan figures stood at US\$250.5bn in 2008 – up from US\$220bn in 2007. Loan volumes motored into 2008 and only slowed down in the summer, and then hit very choppy territory when Lehman went down in September. The bond market had already tanked by then. Bonds totalled just US\$11.9bn in 2008 compared with US\$26.5bn in 2007. And nearly US\$3bn of that figure came from collateralised project loans mainly kept on-balance sheet by the issuing banks.

The Americas loans market showed little change over 2007, down to US\$42bn from US\$44.5bn. Similarly, the Europe Middle East & Africa (EMEA) market showed little change – albeit from a stellar 2007, rising from US\$130.7bn to US\$138bn.

The main growth in the loans market in 2008 came from Asia-Pacific. Volumes jumped from US\$44.8bn to US\$70.4bn. Both Australia and India leapt higher, to US\$21.2bn and US\$19.2bn respectively, while Singapore jumped from below US\$1bn to near US\$11bn due mainly to the genco sell-offs.

Royal Bank of Scotland moved back to the top of the global loans table, with BNP Paribas dropping to second. SBI Capital, given its predominance in India, came in third, while SMBC – which kept lending through to the end of the year – came in fourth, followed by Calyon. It will be interesting to see the shape of the 2009 Top 10, which could be radically different.

The global bond table took a big knock from the cred-

it crunch. Interestingly, the global bond markets sprung back to life in the fourth quarter. Whether this is relative in the issuance of new project bonds is open to question. Certainly, the monoline wrapped infrastructure model has taken a severe dent. There are still monolines around but investors are less trusting of their ratings. Tellingly, there were no project-financed monoline wrapped deals in 2008. The monoline project finance table has been dropped this year. In 2007, monoline wrapped project issuance stood at US\$10.6bn.

Deutsche topped the bond table, followed by Lloyds, which securitised its own loans. Espirito Santo and RBS securitised the Portuguese bank's project loans but kept the credit risks on its balance sheet and used the issue to obtain ECB funding. Canada and Malaysia saw the few greenfield project finance bonds.

The advisory league tables show more healthy signs. Given that credit is scarce, it is to be expected that advisory business might become more fashionable. The number of global advisory mandates won was fairly steady – down from 539 in 2007 to 520 in 2008, with Ernst & Young topping the table, again.

The all-important advisory mandates closed table saw BNP Paribas move to the top – up from eighth. The 2007 runaway winner, HSBC, went in the exactly the opposite direction, falling to eighth. The field had a wide-ranging and impressive list of advisers and advisory mandates closed listings.

2008 saw the introduction of multilateral league tables – for

Given the state of the credit markets and the global economy, it is likely that the 2008 figure will not be surpassed for some time and deal flow will slow. The climb to this peak has been relentless. In 2003, the figure stood at US\$101bn, in 2004 US\$114.5bn, in 2005 US\$166bn and in 2006 US\$210bn.

it crunch. Interestingly, the global bond markets sprung back to life in the fourth quarter. Whether this is relative in the issuance of new project bonds is open to question. Certainly, the monoline wrapped infrastructure model has taken a severe dent. There are still monolines around but investors are less trusting of their ratings. Tellingly, there were no project-financed monoline wrapped deals in 2008. The monoline project finance table has been dropped this year. In 2007, monoline wrapped project issuance stood at US\$10.6bn.

Deutsche topped the bond table, followed by Lloyds, which securitised its own loans. Espirito Santo and RBS securitised the Portuguese bank's project loans but kept the credit risks on its balance sheet and used the issue to obtain ECB funding. Canada and Malaysia saw the few greenfield project finance bonds.

The advisory league tables show more healthy signs. Given that credit is scarce, it is to be expected that advisory business might become more fashionable. The number of global advisory mandates won was fairly steady – down from 539 in 2007 to 520 in 2008, with Ernst & Young topping the table, again.

The all-important advisory mandates closed table saw BNP Paribas move to the top – up from eighth. The 2007 runaway winner, HSBC, went in the exactly the opposite direction, falling to eighth. The field had a wide-ranging and impressive list of advisers and advisory mandates closed listings.

2008 saw the introduction of multilateral league tables – for

GLOBAL TOP 10 FOR LOANS (2007 POSITION IN BRACKETS)

1 - RBS (2)
2 - BNP Paribas (1)
3 - SBI Capital (9)
4 - SMBC (8)
5 - Calyon (4)
6 - Dexia (3)
7 - Bank of Tokyo Mitsubishi (10)
8 - WestLB (11)
9 - ING (15)
10 - Fortis (17)

GLOBAL TOP 10 FOR BONDS (2007 POSITION IN BRACKETS)

1 - Deutsche (2)
2 - Lloyds TSB (-)
3 - BMO Nesbitt Burns (-)
4 - Espirito Santo (-)
4 - RBS (11)
6 - Credit Suisse (9)
7 - BNP Paribas (6)
8 - Goldman Sachs (1)
9 - Citigroup (4)
10 - Lehman Brothers (7)

Project finance loans in the Americas dropped in 2008 to US\$42bn

Methodology

The league tables are compiled from returns sent in from commercial banks and financial advisers. Only business conducted in the project finance sector is included in the tables. The submissions are checked by Project Finance International (PFI) and Thomson Financial Securities Data (TFSD) staff in London, New York and Singapore/Manila. The tables are presented in a regional form and then global tables are calculated from the regional figures.

On the loans side, only lead-arranging mandates are credited in the tables. The accreditation is worked out on the following basis. If one bank lead-arranges a US\$500m project finance loan, it receives a US\$500m credit, if two arrange a US\$500m loan, they receive US\$250m credits, if four, US\$125m each, and so on. The credits are added up and the league tables are produced.

On some deals, an individual bank's submitted figure might be lower in the published version of the league table or it might increase. To ensure the tables are market-accurate,

some banks might be added to the table even if they had not claimed for a mandated lead-arranging role, while others might not be credited even if they have claimed.

This year, the evaluation of lead-arranging roles has been much stricter to include only initial mandated lead arrangers. This is because many deals are now syndicated before the final underwriting is closed. In the Americas, the mandated lead arranger category is similar to the TFSD bookrunner category. However, as the market evolved during the year more and more club deals emerged. On these each bank in the club is given equal credit.

Overall, the tables are only concerned with measuring the performance of those that arrange deals, not necessarily their final underwriting commitment or final take.

The deals counting towards a bank's total are detailed in the regional sections, with the relevant amounts per deal. From these details the country and sector league tables are drawn up. The process is very

similar on the bond league table. The tables measure the activities only of lead managers.

On the advisory side, the table is split into three sections: private sector mandates, government or government-owned sponsor advisory mandates and advice to bidders in a competition. Only financial advisory mandates are included. The table measures mandates won last year in these sectors and ranks advisers accordingly in the total column. In addition, there is a figure calculated for all mandates being worked on by a firm in the overall column.

The advisory submissions are checked by the reporters for accuracy to ensure they are mandates won last year and not claimed for in previous years. This table is limited to advisory mandates above US\$20m.

In addition, there is the table of advisory mandates reaching financial close last year. The table is ranked regionally and globally by the total amount of funds raised by each financial adviser.

For 2008, the monoline table has been withdrawn due to the lack of monoline wrapped deals. A new set of tables has been included to meet the evolving needs of the project finance market – for multilaterals. These tables measure the involvement of multilaterals in project finance deals in the emerging markets, whether through export credit guarantees or direct lending tranches. Loans to projects in the developed world are not included. It is likely, as the credit crunch takes hold, that the multilaterals – or international developmental finance institutions (IDFIs) – will become ever more important.

The 2008 league tables will now go on the Thomson Deals Project Finance website. To ease the league table process in 2009, it is worth keeping PFI and TFSD staff up to date with genuine project finance deals during the year. Contact PFI's Rod Morrison (London 44 207 369 7570) or TFSD's Carina Causon (Manila 00 632 878 5867) if there are concerns regarding the tables and ongoing 2009 data collection.

project finance deals in the emerging markets. In some ways this is a throwback to a decade ago, when multilaterals – or international developmental financial institutions (IDFIs) – were key to getting many deals done. In many jurisdictions this role will return for a few years. It is no surprise that JBIC topped the list. The tables are split between direct loans and

export credit style guarantees. All the multilateral project finance deals are listed and detailed in this section – once again providing a unique source of information.

Americas

With the severe slow down in the final quarter of the year, project finance loans in the Americas dropped in 2008 to US\$42bn from US\$44bn in 2007. Unlike in past years, December found bankers hoping for better luck in 2009, rather than pushing to reach for financial close by year-end.

US volumes fell to US\$21.6bn from US\$25.887bn in 2007. North of the border, Canada continued to be a strong source of project financings, battling the slump

GLOBAL TOP 5 FOR ADVISORIES WON (2007 POSITION IN BRACKETS)

- 1 – Ernst & Young (1)
- 2 – PwC (2)
- 3 – HSBC (7)
- 4 – Grant Thornton (4)
- 5 – KPMG (3)

GLOBAL TOP 5 FOR ADVISORIES CLOSED (2007 POSITION IN BRACKETS)

- 1 – BNP Paribas (8)
- 2 – KPMG (4)
- 3 – Deutsche (-)
- 4 – PwC (3)
- 5 – Macquarie (6)

2008 League Tables

MULTILATERAL TOP 5 (2006 POSITION IN BRACKETS)

1 - JBIC/Nexi
2 - Kexim/KEIC
3 - IFC
4 - Sace
5 - IDB

– the A-30 in greater Montreal and Northwest Anthony Henday, and the latest instalment of Edmonton, the Alberta the ring road – helping to grow transaction volumes.

In Latin America, Brazil and Chile led the way with higher deal volumes. Brazil, the Latin American leader, saw its volume of deals expand to US\$7.2bn in 2008 from US\$3.1bn in 2007. Chile was second with US\$2.8bn worth of deals, compared with US\$810m in 2007 when it was fourth. Peru was another bright spot, with US\$800m in deals in 2008. In 2007, Peru wasn't even among the top 50 in deal volume.

In 2008, Brazil had many high-profile deals, such as the Sao Paulo subway line and a floating, production, storage and offloading platform for Petrobras, as well as hydroelectric deals. Chile's prominence in the project finance arena was derived from two big transactions: the high-profile Angamos power plant and GNL Quintero. Up the coast, Peru had its own major LNG project.

But that was the only upbeat news. Mexico, the Latin American leader in 2007 with US\$5bn in deals, saw its volume drop to US\$2.3bn in 2008 and was third among Latin American deals. Also, Venezuela, which had US\$3.5bn of deals in 2007, saw its volumes drop to US\$905m, lowering its standing to fourth from second in 2007.

Among banks operating in the Americas, Sumitomo grabbed the top lending spot, aided by deals including the Sao Paulo metro, Peru LNG and Angamos, ousting Mizuho from the leading position. However, in 2008, Sumitomo's volume was US\$2.6bn, far below Mizuho's US\$3.9bn total for 2007.

Calyon took second place for the year with US\$2.4bn. The bank's standing was boosted by its broad involvement in Latin America as well as the US, where it syndicated its EIF Calypso deal at the beginning of the year and was an MLA on Heartland Wind, which was one of the last deals to close in December.

Royal Bank of Scotland was a close third with US\$2.2bn. RBS's lead in the LNG Clean Energy deal helped to bring it into the top three. Running a close fourth was Barclays,

with an increase to US\$4.746bn from US\$3.779bn in 2007. In Canada, the story remains the nation's success with public-private partnerships, with big P3 road deals

– the A-30 in greater Montreal and Northwest Anthony Henday, and the latest instalment of Edmonton, the Alberta the ring road – helping to grow transaction volumes.

In Latin America, Brazil and Chile led the way with higher deal volumes. Brazil, the Latin American leader, saw its volume of deals expand to US\$7.2bn in 2008 from US\$3.1bn in 2007. Chile was second with US\$2.8bn worth of deals, compared with US\$810m in 2007 when it was fourth. Peru was another bright spot, with US\$800m in deals in 2008. In 2007, Peru wasn't even among the top 50 in deal volume.

In 2008, Brazil had many high-profile deals, such as the Sao Paulo subway line and a floating, production, storage and offloading platform for Petrobras, as well as hydroelectric deals. Chile's prominence in the project finance arena was derived from two big transactions: the high-profile Angamos power plant and GNL Quintero. Up the coast, Peru had its own major LNG project.

But that was the only upbeat news. Mexico, the Latin American leader in 2007 with US\$5bn in deals, saw its volume drop to US\$2.3bn in 2008 and was third among Latin American deals. Also, Venezuela, which had US\$3.5bn of deals in 2007, saw its volumes drop to US\$905m, lowering its standing to fourth from second in 2007.

Among banks operating in the Americas, Sumitomo grabbed the top lending spot, aided by deals including the Sao Paulo metro, Peru LNG and Angamos, ousting Mizuho from the leading position. However, in 2008, Sumitomo's volume was US\$2.6bn, far below Mizuho's US\$3.9bn total for 2007.

Calyon took second place for the year with US\$2.4bn. The bank's standing was boosted by its broad involvement in Latin America as well as the US, where it syndicated its EIF Calypso deal at the beginning of the year and was an MLA on Heartland Wind, which was one of the last deals to close in December.

Royal Bank of Scotland was a close third with US\$2.2bn. RBS's lead in the LNG Clean Energy deal helped to bring it into the top three. Running a close fourth was Barclays,

which led the mammoth Puget Energy deal in the first half of the year.

The P3 focus within Canada's project finance deal flow was a departure from the

norm in the region, where power deals dominated at US\$19.9bn, followed by oil and gas projects drawing US\$8.3bn in project financing. Transportation was the third largest sector, attracting US\$6.7bn in private capital through project financings.

Asia-Pacific

The year 2008 surprised us all! The Asia-Pacific region remained very busy, breaking 2007's record as it registered a total volume of US\$70.5bn worth of deals. This was almost 60% (57.4% more precisely) higher than 2007 figure of US\$44.8bn, itself a new record level.

The year started well but by the second half, market confidence in the world economy has plummeted such that market activities were almost at a standstill. Yet looking at the volume of deals that were completed in the past 12 months, one can say that the Asia-Pacific region remained robust.

The top arranger is SBI Capital, taking the leading position for the straight fourth year. The Indian state-owned institution saw its mandates increase substantially as demand for infrastructure in the country continued to be high. Its ranking was boosted by the financial closing of the first 4,000MW UMPP project, located in Mundra. A few power plants also added to its 23 deals worth US\$11.5bn.

The second busiest arranger was ANZ Bank, an improvement from 2007's third ranking. The gap between the two top banks was a wide US\$8.2bn worth of deals, and although the Australian bank registered a smaller US\$3.3bn amount, it completed more transactions, 31 deals in all. While these were largely in Australia, ANZ was also present in Indonesia, Laos, Taiwan and Vietnam.

Bank of Tokyo Mitsubishi was another surprise – it was the third placed arranger with US\$2.9bn, jumping from a much lower 18th in 2007. Its presence was seen in a number of sectors and countries, such as Australia, Japan, Indonesia, the Philippines and Singapore.

The fourth placed arranger was BNP Paribas, up from sixth, and rounding out the top five was Korea Development Bank, with a fall from second in the previous year.

Within the lower five of the top 10, the Japanese banks remained strong, with SMBC and Mizuho ranked sixth and 10th respectively. New entrants were DBS and OCBC, ranked seventh and eighth respectively. The presence of the two Singapore banks, which were 39th and 73rd in 2007, indicates the busy market that city state has become. ICICI, the other leading Indian bank, was ninth, down from fourth place in 2007.

It was indeed a busy year in Asia-Pacific project finance, despite the meltdown in the financial markets, with 187 deals completed compared with 139 in 2007. As in 2007, India and Australia were the top two nations in terms of the amount of deals done, with Australia leading at US\$21.2bn from 44 deals and India second with US\$19.2bn from 46 deals.

The Asia Pacific region remained very busy, breaking 2007's record.

AMERICAS TOP 5 LOAN ARRANGERS (2007 POSITION IN BRACKETS)

1 - SMBC (58)
2 - Calyon (14)
3 - RBS (9)
4 - Barclays Capital (27)
5 - WestLB (3)

The Europe and Middle East PPP markets leapt, nearly tripling to €6.5bn

ASIA PACIFIC TOP 5 LOAN ARRANGERS (2007 POSITION IN BRACKETS)

- 1 – SBI Capital (1)
- 2 – ANZ (3)
- 3 – Bank of Tokyo Mitsubishi (18)
- 4 – BNP Paribas (6)
- 5 – KDB (2)

Singapore was the third busiest market with US\$10.9bn of deals completed during the year, although there were only six transactions.

A big improver was South Korea, which was ranked fourth with US\$5.1bn from 34 deals in 2008 compared with 19 deals in 2007. The increased deal activity in South Korea is undoubtedly a factor in the government promoting BOT, BTL and PPP deals.

Taiwan rose from 14th to the fifth busiest market with US\$3.4bn in deals. Japan managed to improve by five deals to 18 from its 2007 tally while Taiwan had eight deals in 2008 compared with one in 2007. Thailand Indonesia and China improved their 2007 tallies marginally.

Not surprisingly, power deals again topped the sector results with US\$29.6bn of deals, boosted by both greenfield and M&A activities. The transportation sector climbed to second spot from third by almost tripling the volume and doubling the number of deals from US\$4.7bn from 20 deals in 2007 to US\$14bn from 46 deals in 2008. Surprisingly, leisure and property took third position, beating the usual active PF sectors, such as oil and gas, petrochemicals, mining and telecoms.

Europe, Middle East & Africa

The project finance market in the EMEA region stood fairly steady in 2008, with volumes up around US\$8bn to US\$138bn. This is still a dramatic number and it is a moot point how far the fall will be in 2009. The first signs of a fall can be detected in the Middle East region, where volumes dropped from US\$40bn in 2007 to just below US\$25bn. Perhaps similar falls will occur across EMEA in 2009. But as said in the global introduction, even a halving of the market would leave it at 2003 or 2004 levels.

Another market where volumes have already dropped is the UK private finance initiative (PFI) sector – for so long a growing area for the bond and loan markets. In 2008

The project finance market in the EMEA region stood fairly steady in 2008.

the sector dropped for the first time, by a third. But at the same time, the Europe and Middle East PPP markets leapt, nearly tripling to €6.5bn. And there is no reason why this market could not remain buoyant.

The African market – despite some interesting financings – slipped back to just over US\$4bn, having doubled to US\$9.2bn in 2007. Turkey kept increasing – to US\$5.6bn from US\$4.3bn – but it was showing some signs of strain later in the year. Spain and the UK remained at the top of the table, now followed by Portugal with its continuing flow of road deals, and Saudi Arabia. Italy came in fifth and Russia moved up to sixth as it became a more attractive arena. But this attractiveness waned in the fourth quarter.

RBS, BNP Paribas, Dexia and Calyon once again topped the tables. SMBC, which kept lending throughout the year, moved up to fifth. RBS transacted 59 deals – a feat it is unlikely to repeat with its new slimmed down team. BNP Paribas managed 50 lead roles, with Dexia, the leading Euro PPP player, doing 69 deals. Santander and BBVA made it into the Top 10, as did ING, WestLB and Fortis. Power, and infrastructure remained the staple of the market and will continue to do so into 2009. Oil and gas and petrochemicals will clearly struggle.

The Reuters PFI tables do not include the infraco loans that have been so fashionable in the past few years. While PFI has reported on the new sector, it has kept its league tables for project finance transactions. Deals such as the acquisition of Thames Water, for example, are not project financings.

However, many have been transacted by project financiers, hence our coverage in PFI. But the fact this sector has slowed down quickly is not reflected in the tables – which shows the wisdom of keeping the tables focused on PF. Two portfolio deals have been included in this year's tables, however – Angel and Porterbrook – as these are pure asset plays. This year or 2010 could see more rail deals, such as IEP and Thameslink.

EMEA TOP 5 LOAN ARRANGERS (2007 POSITION IN BRACKETS)

- 1 – RBS (2)
- 2 – BNP Paribas (1)
- 3 – Dexia (4)
- 4 – Calyon (3)
- 5 – SMBC (7)

**People who make global project finance news read
Project Finance International**

Contact Chris Keene on +44 (0)20 7369 7951 or email at chris.keene@thomsonreuters.com
for our competitive rates and further information.

2008 League Tables

GLOBAL INITIAL MANDATED LEAD ARRANGERS

Mandated arrangers	US\$ (m)	%	No of deals	Mandated arrangers	US\$ (m)	%	No of deals
1 RBS	13,194.8	5.3	86	54 Arab Banking Corp	1,011.9	0.4	3
2 BNP Paribas	11,925.8	4.8	81	55 AK Bank	895.2	0.4	2
3 State Bank of India	11,511.5	4.6	25	56 Banco Portugues Investimento	878.8	0.4	7
4 SMBC	10,297.3	4.1	71	57 Landesbank Hessen-Thuringen	864.0	0.3	6
5 Calyon	9,910.8	4.0	70	58 Woori Bank	856.5	0.3	3
6 Dexia	8,822.5	3.5	89	59 Axis Bank	823.9	0.3	10
7 Mitsubishi UFJ	7,973.0	3.2	58	60 Kookmin Bank	783.6	0.3	8
8 WestLB	6,943.3	2.8	43	61 Bank of Ireland	770.2	0.3	5
9 ING	6,576.0	2.6	62	62 Morgan Stanley	740.0	0.3	1
10 Fortis	6,473.0	2.6	57	63 Bank of China	730.7	0.3	4
11 Santander	6,470.0	2.6	63	64 DnB NOR BANK ASA	722.5	0.3	9
12 SG	6,417.8	2.6	58	65 Kasikornbank	715.2	0.3	3
13 BBVA	6,149.3	2.5	71	66 Banco de Credito de Bolivia	713.4	0.3	10
14 HSBC	5,228.5	2.1	38	67 Suncorp Metway	672.9	0.3	7
15 Mizuho Financial	5,181.5	2.1	38	68 Rabobank	665.2	0.3	9
16 UniCredit	4,492.6	1.8	39	69 Ind CBC	650.9	0.3	2
17 Barclays Capital	3,959.8	1.6	20	70 National Bank of Abu Dhabi	643.7	0.3	4
18 Caja Madrid	3,858.0	1.5	49	71 Scotiabank	623.4	0.3	7
19 Caixa Geral de Depositos	3,504.9	1.4	27	72 Banco de Sabadell	612.4	0.2	14
20 Banco Espirito Santo	3,271.7	1.3	40	73 Export Development Canada	585.3	0.2	6
21 ANZ	3,255.5	1.3	31	=74 Banque Saudi Fransi	574.6	0.2	2
22 HSH Nordbank	3,248.5	1.3	30	=74 Riyadh Bank	574.6	0.2	2
23 Standard Chartered	3,099.1	1.2	30	76 Deutsche Bank	547.2	0.2	4
24 Natixis	3,039.4	1.2	31	77 Abu Dhabi Commercial	537.9	0.2	3
25 Dresdner Kleinwort	2,839.3	1.1	8	78 Taiwan Cooperative Bank	537.5	0.2	6
26 Depfa Deutsche Pfandbriefbank	2,793.0	1.1	19	=79 Allied Irish Banks	529.2	0.2	3
27 Credit Suisse	2,508.9	1.0	8	=79 PT Bank Negara	529.2	0.2	1
28 KDB	2,437.8	1.0	18	81 Land Bank of Taiwan	524.1	0.2	6
29 NAB	2,350.3	0.9	21	82 BMPs	523.3	0.2	3
30 CBA	2,310.5	0.9	21	83 Mega Financial	522.2	0.2	5
31 DBS	2,245.0	0.9	9	84 Credit Mutuel SA	495.9	0.2	4
32 RBC	2,221.2	0.9	8	85 Yapi Ve Kredi Bankasi	488.0	0.2	2
33 Caixa d'Estalvis y Pensions	2,215.1	0.9	31	86 Bank Nederlandse Gemeenten	453.6	0.2	4
34 Bank of Scotland	2,185.5	0.9	22	87 Standard Bank	428.9	0.2	4
35 Goldman Sachs	2,168.7	0.9	3	88 SEB Enskilda	421.8	0.2	4
36 ICICI Bank	2,063.3	0.8	6	89 GE Capital	420.9	0.2	4
37 Lloyds TSB	2,046.5	0.8	12	90 Shinhan Bank	406.1	0.2	2
38 Intesa SanPaolo	2,031.3	0.8	15	91 DGZ-DekaBank	402.1	0.2	5
39 Commerzbank	2,024.5	0.8	17	92 Al-Rajhi Al-Sedais	395.1	0.2	1
40 OCBC	2,010.9	0.8	8	93 Fubon Financial	387.9	0.2	4
41 Banco Comercial Portugues	2,010.8	0.8	13	94 Banca Popolare Italiana	379.9	0.2	1
42 Bayern LB	1,857.4	0.7	18	95 First Financial	363.2	0.1	4
43 Citi	1,623.6	0.7	11	96 Arab Petroleum Investment	361.8	0.1	3
44 KBC	1,596.4	0.6	18	97 TD Securities	361.5	0.1	3
45 IDBI	1,526.1	0.6	5	98 E Sun Financial	353.3	0.1	3
46 KfW Bankengruppe	1,424.1	0.6	17	99 Handelsbanken Capital Markets	343.3	0.1	2
47 UOB	1,370.9	0.6	3	100 NIBC	335.6	0.1	3
48 Westpac Banking	1,367.6	0.6	15	101 Abbey National	335.3	0.1	2
49 IDFC	1,291.5	0.5	5	102 Arab Bank	334.8	0.1	3
50 DZ Bank	1,254.0	0.5	10	103 Banco Popular Espanol	333.0	0.1	7
51 Samba Financial	1,147.0	0.5	2	104 CIMB	305.4	0.1	3
52 Instituto de Credito Oficial	1,122.4	0.5	16	105 Nordea	302.0	0.1	4
53 Nord/LB	1,089.4	0.4	15	106 DBJ	300.5	0.1	1

GLOBAL INITIAL MANDATED LEAD ARRANGERS CONTINUED

Mandated arrangers	US\$ (m)	%	No of deals	Mandated arrangers	US\$ (m)	%	No of deals
107 Banque Audi SAL	300.0	0.1	1	160 Banca della Marche SpA	81.8	0.0	1
108 Malayan Banking	289.0	0.1	2	=161 Bank Al-Jazira	80.4	0.0	1
109 IKB Capital	276.6	0.1	2	=161 Islamic Development Bank	80.4	0.0	1
110 Landesbank Baden-Wuerttemberg	276.4	0.1	2	163 Investec	76.7	0.0	1
111 Garanti Bank	255.6	0.1	1	164 Banco General	76.2	0.0	1
112 Gulf International Bank	251.5	0.1	2	=165 Doha Bank	72.1	0.0	1
113 Alliance & Leicester	238.0	0.1	1	=165 Qatar Islamic Bank	72.1	0.0	1
114 Saudi British Bank	237.5	0.1	2	=167 Taiwan Business Bank	71.3	0.0	1
115 Bank of Taiwan	236.0	0.1	1	=167 United Bank for Africa	71.3	0.0	2
116 Bangkok Bank	226.5	0.1	1	169 Credito Valtellinese	68.9	0.0	1
117 Banco do Brasil	210.1	0.1	2	170 Cathay United Bank	67.1	0.0	2
118 PKO BP	200.7	0.1	2	171 Export-Import Bank of India	65.6	0.0	1
119 BSTD Bank	190.9	0.1	1	=172 Afriland First Bank	62.6	0.0	1
=120 Natl Comml Bank Saudi Arabia	179.5	0.1	1	=172 Hana Bank	62.6	0.0	1
=120 Samba Leasing	179.5	0.1	1	174 Norinchukin Bank	57.1	0.0	1
=120 Saudi Hollandi Bank	179.5	0.1	1	175 Merrill Lynch	56.5	0.0	1
=120 Saudi Investment Banking	179.5	0.1	1	=176 Indian Bank	56.0	0.0	1
=124 Ahli United Bank	160.0	0.1	1	=176 Indian Overseas Bank	56.0	0.0	1
=124 Banque Misr	160.0	0.1	1	=176 Syndicate Bank	56.0	0.0	1
126 Sumitomo Trust	155.3	0.1	2	=176 Tanzania Investment Bank	56.0	0.0	1
127 JP Morgan	151.0	0.1	2	=176 Union Bank of India	56.0	0.0	1
128 Deutsche Schiffsbank	145.1	0.1	3	181 Chang Hwa Commercial	55.8	0.0	2
129 WGZ-Bank Westdeutsche Genossen	143.6	0.1	2	=182 Banobras SNC	55.0	0.0	1
130 Banco Bradesco	142.1	0.1	1	=182 INBURSA	55.0	0.0	1
131 EFIM	141.5	0.1	2	184 Swedbank	53.0	0.0	1
132 First Gulf Bank	140.5	0.1	2	185 Cooperative Wholesale Society	51.9	0.0	1
133 TuranAlem Bank	137.5	0.1	1	186 Gunma Bank	51.3	0.0	1
134 Nationwide Securities	132.5	0.1	1	=187 BPI	48.8	0.0	1
135 Caja de Castilla la Mancha	132.3	0.1	2	=187 RCBC	48.8	0.0	1
=136 Bankgesellschaft Berlin	129.3	0.1	1	=187 Security Bank	48.8	0.0	1
=136 Nova Ljubljanska Banka	129.3	0.1	1	=190 Attijari Bank	47.7	0.0	1
138 Kyongnam Bank	128.4	0.1	1	=190 Banque Marocaine du Comm	47.7	0.0	1
139 China Trust	125.6	0.1	3	192 Stanbic Merchant Bank Nigeria	47.6	0.0	1
140 CIT Group	125.0	0.1	1	193 Export Import Bank of Thailand	46.9	0.0	1
=141 Bank of Baroda	121.6	0.1	2	194 ITF Suisse	46.7	0.0	1
=141 Bank of India	121.6	0.1	2	195 Bank of South Australia	46.3	0.0	1
143 Unione di Banche Italiane Scpa	120.1	0.1	2	=196 Danmarks Skibskreditfond	45.5	0.0	1
144 Yes Bank	116.1	0.1	3	=196 Danske Markets	45.5	0.0	1
145 National Bank of Pakistan	112.8	0.0	2	=196 Wilmington Trust Co	45.5	0.0	1
=146 Sparkasse Sudliche Weinstrabe	109.2	0.0	1	=199 Bank Central Asia	45.0	0.0	1
=146 Stadtparkasse Duesseldorf	109.2	0.0	1	=199 Bank Mandiri	45.0	0.0	1
=146 Swedish Export Credit	109.2	0.0	1	201 US Bancorp	43.3	0.0	1
149 Commercial Bank of Qatar	109.1	0.0	1	202 Development Bank of S. Africa	40.5	0.0	1
150 Macquarie	104.5	0.0	2	203 Denizbank	40.4	0.0	1
=151 Bank Rozwoju Eksportu	100.0	0.0	1	204 FirstCaribbean Intl Bank	39.5	0.0	1
=151 Union National Bank of UAE	100.0	0.0	1	205 Unicaja	38.6	0.0	1
153 Qatar National Bank	98.2	0.0	1	=206 Oceanic Bank	36.7	0.0	1
154 Hypo Real Estate Holding	91.0	0.0	1	=206 Skye Bank	36.7	0.0	1
155 Piraeus Bank	85.8	0.0	1	208 Agricultural Bank of Taiwan	36.5	0.0	2
156 Bank of Ayudhya	83.5	0.0	1	=209 Abu Dhabi Islamic Bank	35.0	0.0	1
157 Banc of America Securities	83.3	0.0	1	=209 Commercial Bank of Dubai	35.0	0.0	1
=158 Die Erste Oesterreichische	82.5	0.0	1	=209 Dubai Islamic Bank	35.0	0.0	1
=158 Raiffeisen Zentralbank	82.5	0.0	1	=209 Emirates NBD PJSC	35.0	0.0	1

2008 League Tables

GLOBAL INITIAL MANDATED LEAD ARRANGERS CONTINUED

Mandated arrangers	US\$ (m)	%	No of deals	Mandated arrangers	US\$ (m)	%	No of deals
=209 Mashreq Bank	35.0	0.0	1	225 Catalunya	20.9	0.0	1
=209 RMB Holdings	35.0	0.0	1	226 Cordiant Capital	19.4	0.0	1
=215 First Bank of Nigeria	34.6	0.0	1	227 Banco Cooperativo Espanol	16.5	0.0	1
=215 Shanghai Commercial & Savings	34.6	0.0	1	228 Huntington Bancshares	15.0	0.0	1
=217 IKB Deutsche Industriebank	34.3	0.0	1	229 Ki-Eun Capital	10.5	0.0	1
=217 NRW.Bank	34.3	0.0	1	230 Caja Navarra	9.9	0.0	1
219 KT Capital	32.7	0.0	1	231 Caixa d'Estalvis de Catalunya	7.3	0.0	1
220 Eksportkreditfonden	30.0	0.0	1	232 CIB Bank	7.2	0.0	1
221 UBS	27.2	0.0	1	233 Soc Espanola Banca Negocios	7.0	0.0	1
222 Caja de Ahorros Muni de Burgos	26.2	0.0	2	234 Caja Espana de Inversiones	5.7	0.0	1
223 Dubai Islamic Bank	25.1	0.0	1	235 Tokyo Leasing	2.7	0.0	1
224 China Development Bank	21.5	0.0	1	Total	250,557.1	100.0	689

GLOBAL LOANS BY COUNTRY

Country	Volume (US\$m)	Country	Volume (US\$m)	Country	Volume (US\$m)
Spain	22,152.4	Nigeria	914.7	Guinea	125.0
United States of America	21,601.5	Venezuela	905.0	Jordan	120.0
United Kingdom	21,582.2	China	864.5	Azerbaijan	100.0
Australia	21,169.8	Philippines	819.3	Jamaica	100.0
India	19,245.7	Peru	800.0	Zambia	80.0
Portugal	11,947.2	Mozambique	759.7	Malaysia	67.7
Singapore	10,914.4	Republic of Ireland	755.9	Dem Rep of the Congo	62.6
Saudi Arabia	10,309.8	Hungary	742.4	Aruba	60.0
Italy	9,029.1	Croatia	685.5	Sri Lanka	45.0
Russian Federation	8,876.6	Tunisia	623.5	Slovenia	37.3
Brazil	7,257.2	Gabon	600.0	Sierra Leone	25.0
Germany	6,839.3	Laos	595.4	Cyprus	15.8
France	5,913.1	Sweden	551.8	Mauritius	1.7
Turkey	5,673.1	Bahamas	535.6	Total	250,557.1
South Korea	5,142.4	Oman	446.4		
Canada	4,746.6	Papua New Guinea	435.0		
Qatar	4,396.3	Hong Kong	384.8		
Netherlands	4,238.4	Costa Rica	381.0		
United Arab Emirates	4,213.9	Vietnam	362.0		
Taiwan	3,374.8	Panama	340.0		
Chile	2,813.6	Syria	300.0		
Yemen	2,782.0	Algeria	280.0		
Japan	2,737.3	Tanzania	273.4		
Indonesia	2,727.2	Macedonia	258.6		
Poland	2,535.7	Slovak Republic	250.2		
Mexico	2,345.3	Greece	207.6		
Egypt	2,111.1	Ivory Coast	205.0		
Kazakhstan	2,060.0	Colombia	200.0		
Belgium	2,021.7	Bulgaria	170.2		
Thailand	1,423.1	Pakistan	163.0		
Norway	1,283.0	Morocco	143.1		
Angola	1,170.0	Senegal	130.2		

GLOBAL LOANS BY SECTOR

Sector	Volume (US\$m)
Power	89,858.2
Transportation	54,789.0
Oil & Gas	38,422.5
Leisure & Property	20,835.9
Petrochemicals	13,413.2
Industry	11,979.1
Mining	11,455.9
Telecommunications	6,259.9
Water & Sewerage	2,933.0
Waste & Recycling	550.0
Agriculture & Forestry	60.6
Total	250,557.1

AMERICAS INITIAL MANDATED LEAD ARRANGERS

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
1 SMBC	2,686.9	6.4	20	Starwood Power - Midway LLC (United States, 49.4), Peru LNG Co (Peru, 57.1), Bonnza Ck Energy Resources LLC (United States, 55.0), LVE Energy Partners LLC (United States, 264.9), Chihuahua Two Gas-Fired (Mexico, 65.5), J-POWER USA Development Co Ltd (United States, 89.9), Angamos Thermo Plant (Chile, 123.6), Central Termoelectrica (Chile, 98.3), Sao Paulo Metro Line 4 Project (Brazil, 34.3), Sao Paulo Trains & Signaling (Brazil, 535.0), Sao Paulo Metro Line 4 Project (Brazil, 95.0), Instituto Costarricense de (Costa Rica, 76.2), Thermo Cogeneration [Thermo] (United States, 104.3), BC-10 FPSO (Brazil, 73.1), Ouro Branco Steel Mill (Brazil, 40.0), K-9 (Canada, 408.9), Petermann Ltd (United States, 55.0), Angelim Leasing Ltd (Brazil, 164.3), Carleton Wind Farm (Canada, 27.1), Revap (Brazil, 270.1)
2 Calyon	2,477.3	5.9	15	Victoria WLE LP (United States, 97.0), EIF Calypso LLC (United States, 850.0), Sincor CA (Venezuela, 81.0), Trinity Coal (United States, 335.0), GNL Quintero SA (Chile, 138.8), Peru LNG Co (Peru, 57.1), Chihuahua Two Gas-Fired (Mexico, 65.5), Dixie Pellets LLC (United States, 70.0), Angamos Thermo Plant (Chile, 123.6), Southwest Generation Operating (United States, 93.3), Central Termoelectrica (Chile, 98.3), Itiquira Hydroelectric (Brazil, 235.3), Lower Wilgat LLC (United States, 15.0), Angelim Leasing Ltd (Brazil, 164.3), Heartland Wind LLC (United States, 53.2)
3 RBS	2,241.3	5.3	13	California Power Holdings LLC (United States, 50.0), LNG Clean Energy (United States, 870.0), ATE III Transmissora (Brazil, 36.7), BORCO (Bahamas, 83.4), Int Pwr Acquisition Portfolio (United States, 127.1), ITS Technologies & Logistics (United States, 85.0), Angamos Thermo Plant (Chile, 123.6), Southwest Generation Operating (United States, 93.3), Alto Tiete Water Supply (Brazil, 62.5), Noble Environmental Power LLC (United States, 187.5), Lower Wilgat LLC (United States, 15.0), PDVSA Oil Prepayment (Venezuela, 500.0), Southern Lights Pipeline (Canada, 7.2)
4 Barclays Capital	2,166.8	5.2	5	Puget Energy Inc (United States, 1,212.5), Puget Sound Energy Inc (United States, 575.0), North American Energy Alliance (United States, 300.0), Minera Escondida Ltda (Chile, 39.3), Santa Rita Nickel Sulphide (Brazil, 40.0)
5 WestLB	2,026.3	4.8	19	First United Ethanol Facility (United States, 115.0), Texas Windfarm (United States, 315.5), Bionol Clearfield LLC (United States, 70.0), Arkalon Ethanol LLC (United States, 56.5), Peregrine I (Brazil, 129.4), Votorantrade NV (Brazil, 118.2), GreenHunter Energy Houston Fac (United States, 150.0), Sincor CA (Venezuela, 81.0), Starwood Power - Midway LLC (United States, 49.4), GNL Quintero SA (Chile, 138.8), Chihuahua Two Gas-Fired (Mexico, 65.5), Dokie Ridge I (Canada, 134.3), Gulf of Mexico Semi (Mexico, 292.0), Southwest Generation Operating (United States, 93.3), San Paulo Metro Line 4 Project (Brazil, 34.3), Corol Sugar & Ethanol Mill (Brazil, 40.0), Thermo Cogeneration [Thermo] (United States, 104.3), DPWC Phase I (Peru, 37.5), Southern Lights Pipeline (Canada, 1.5)
6 Fortis	1,962.8	4.7	15	NedPower Mount Storm LLC (United States, 92.5), Votorantrade NV (Brazil, 118.2), Sherbino I Wind Farm (United States, 445.2), State Highway 130 (United States, 371.1), GNL Quintero SA (Chile, 138.8), Opportunity MV 18 BV (Brazil, 96.0), Port Alma Wind Farm (Canada, 90.8), Angamos Thermo Plant (Chile, 123.6), NedPower Mount Storm LLC (United States, 67.5), Central Termoelectrica (Chile, 98.3), Monroe Gas Storage Co LLC (United States, 43.3), AIM SOP Phase I LP (Canada, 75.5), BC-10 FPSO (Brazil, 73.1), Lower Wilgat LLC (United States, 15.0), Anthony Henday Ring Road (Canada, 113.9)
7 Mitsubishi UFJ	1,802.9	4.3	18	Votorantrade NV (Brazil, 118.2), Opportunity MV 18 BV (Brazil, 96.0), Peru LNG Co (Peru, 57.1), Hermiston Generating Co LP (United States, 43.6), North American Energy Alliance (United States, 300.0), Southwest Generation Operating (United States, 93.3), Bicent [Montana] Power Co LLC (United States, 106.0), Minera Escondida Ltda (Chile, 39.3), Eurus Bull Creek Wind LLC (United States, 98.7), BC-10 FPSO (United States, 73.1), TransAlleggheny Interstate Line (United States, 183.3), Waterbury Generation LLC (United States, 41.7), Porce III (Colombia, 100.0), Southern Lights Pipeline (Canada, 7.2), Carleton Wind Farm (Canada, 27.1), Revap (Brazil, 270.1), Heartland Wind LLC (United States, 53.2), J-POWER USA Development Co Ltd (US, 95.0)
8 Dresdner Kleinwort	1,787.5	4.3	2	Puget Energy Inc (United States, 1,212.5), Puget Sound Energy Inc (United States, 575.0)
9 HSH Nordbank	1,638.6	3.9	14	Olinda Star Ltd (Brazil, 103.3), Wessington Wind LLC (United States, 19.8), Cascade Wind (United States, 216.8), NuCoastal Equipment Financing (United States, 12.8), Texas Gulf Wind LLC (United States, 101.2), Butler Ridge LLC (United States, 24.9), North American Energy Alliance (United States, 300.0), Thrd Planet Windpwr Developmnt (United States, 15.0), Int Pwr Acquisition Portfolio (United States, 127.1), Bicent [Montana] Power Co LLC (United States, 106.0), Noble Environmental Power LLC (United States, 187.5), Majestic Wind Farm Project (United States, 26.5), Cascade Wind (United States, 341.0), La Muralla IV (Mexico, 56.7)

2008 League Tables

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
10 Mizuho Financial	1,506.9	3.6	11	Votorantrade NV (Brazil, 118.2), Texas Gulf Wind LLC (United States, 101.2), GNL Quintero SA (Chile, 138.8), Peru LNG Co (Peru, 57.1), Minera Escondida Ltda (Chile, 39.3), Eurus Bull Creek Wind LLC (United States, 98.7), BC-10 FPSO (Brazil, 73.1), Cosipa Hot Strip Mill (Brazil, 550.0), Southern Lights Pipeline (Canada, 7.2), Revap (Brazil, 270.1), Heartland Wind LLC (United States, 53.2)
11 Santander	1,496.9	3.6	11	Tatanka Wind Power LLC (United States, 70.0), State Highway 130 (United States, 371.1), GNL Quintero SA (Chile, 138.8), Nuevo-Tehuacan Toll Road (Mexico, 195.5), Sao Paulo Metro Line 4 Project (Brazil, 34.3), Minera Escondida Ltda (Chile, 39.3), Autoroute 30 (Canada, 209.4), Brazil Five Federal Highways (Brazil, 142.1), Ouro Branco Steel Mill (Brazil, 40.0), Monterrey to Saltillo Highway (Mexico, 55.0), Rio Verde to Ciudad Valles (Mexico, 201.3)
12 BBVA	1,429.0	3.4	15	NedPower Mount Storm LLC (United States, 92.5), Votorantrade NV (Brazil, 118.2), Tatanka Wind Power LLC (United States, 70.0), GNL Quintero SA (Chile, 138.8), Peru LNG Co (Peru, 57.1), Gulf of Mexico Semi (Mexico, 292.0), NedPower Mount Storm LLC (United States, 67.5), Sao Paulo Metro Line 4 Project (Brazil, 34.3), Alto Tiete Water Supply (Brazil, 62.5), Minera Escondida Ltda (Chile, 39.3), Autoroute 30 (Canada, 209.4), DPWC Phase I (Peru, 37.5), La Muralla (Mexico, 56.7), Porce III (Colombia, 100.0), Heartland Wind LLC (United States, 53.2)
13 SG	1,417.4	3.4	9	Votorantrade NV (Brazil, 118.2), Sincor CA (Venezuela, 81.0), Peru LNG Co (Peru, 57.1), Credit Valley Hospital (Canada, 151.0), San Paulo Metro Line 4 Project (Brazil, 34.3), Southern Lights Pipeline (Canada, 858.0), BC-10 FPSO (Brazil, 73.1), DPWC Phase I (Peru, 37.5), Southern Lights Pipeline (Canada, 7.2)
14 ING	1,395.8	3.3	19	Oliinda Star Ltd (Brazil, 103.3), Wessington Wind LLC (United States, 19.8), Texas Gulf Wind LLC (United States, 101.2), Pecem Thermal Plant (Brazil, 68.0), GNL Quintero SA (Chile, 138.8), Opportunity MV 18 BV (Brazil, 96.0), Peru LNG Co (Peru, 57.1), BORCO (Bahamas, 83.4), Butler Ridge LLC (United States, 24.9), Int Pwr Acquisition Portfolio (United States, 127.1), Central Termoelectrica (Chile, 98.3), Monroe Gas Storage Co LLC (United States, 43.3), Broadway Gen (United States, 190.0), BC-10 FPSO (Brazil, 73.1), Majestic Wind Farm Project (United States, 26.5), Piney Creek LP (United States, 41.2), Waterbury Generation LLC (United States, 41.7), Monterrey to Saltillo Highway (Mexico, 55.0), Southern Lights Pipeline (Canada, 7.2)
15 Credit Suisse	1,368.5	3.3	6	Bosque Power Co LLC (United States, 412.5), AEI Chile Acquisition (Peru, 100.0), Creole Trail Pipeline Co (United States, 95.0), Santa Rita Nickel Sulphide (Brazil, 40.0), Barnett Shale Acquisition Proj (United States, 700.0), Broadway Gen (United States, 21.0)
16 BNP Paribas	1,197.9	2.9	12	Votorantrade NV (Brazil, 118.2), Sincor CA (Venezuela, 81.0), Hidroelectrica Cachapual SA (Chile, 47.1), Hidroelectrica Cachapual SA (Brazil, 96.0), Int Pwr Acquisition Portfolio (United States, 127.1), Angamos Thermo Plant (Chile, 123.6), Minera Escondida Ltda (Chile, 39.3), Instituto Costarricense de (Costa Rica, 76.2), Noble Environmental Power LLC (United States, 187.5), BC-10 FPSO (Brazil, 73.1), TransAllegheny Interstate Line (United States, 183.3), Cedar Bay Power Plant (United States, 45.5)
17 RBC	1,194.8	2.8	5	C&W Jamaica Expansion (Jamaica, 50.0), Autoroute 30 (Canada, 209.4), Southern Lights Pipeline (Canada, 858.0), Kelowna Hospital (Canada, 70.2), Southern Lights Pipeline (Canada, 7.2)
18 Goldman Sachs	985.0	2.3	1	Connecticut Power Generation (United States, 985.0)
19 Dexia	930.9	2.2	12	Forward Energy Windfarm (United States, 30.6), Victoria Hospital (Mexico, 82.9), EnXco Turbine Supply (United States, 79.0), Nuevo-Tehuacan Toll Road (Mexico, 195.5), Alto Tiete Water Supply (Brazil, 62.5), Shiloh II Wind Project (United States, 75.0), Royal Jubilee Hospital (Canada, 100.2), Anthony Henday Ring Road (Canada, 114.0), Kelowna Hospital (Canada, 70.2), Surrey Outpatient Facility (Canada, 57.1), Nueva Italia to Apatzigan (Mexico, 33.8), Vader Piet Wind Farm (Aruba, 30.0)
20 UniCredit	903.3	2.2	6	McAdoo Windfarm (United States, 300.4), Grand Ridge Windfarm (United States, 209.0), La Muralla IV (Mexico, 56.7), Sheldon Wind (United States, 175.0), Willow Creek Energy LLC (United States, 109.0), Heartland Wind LLC (United States, 53.2)
21 Citi	888.2	2.1	8	Votorantrade NV (Brazil, 118.2), Pecem Thermal Plant (Brazil, 68.0), Madden-Colon Section (Panama, 165.0), C&W Jamaica Expansion (Jamaica, 50.0), Instituto Costarricense de (Costa Rica, 76.2), Noble Environmental Power LLC (United States, 187.5), TransAllegheny Interstate Line (United States, 183.3), Ouro Branco Steel Mill (Brazil, 40.0)
22 Morgan Stanley	740.0	1.8	1	Topaz Pwr Grp Repwring Proj (United States, 740.0)

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
23 HSBC	717.6	1.7	7	Turks & Caicos Islands (Bahamas, 39.5), Angamos Thermo Plant (Chile, 123.6), Nuevo-Tehuacan Toll Road (Mexico, 195.5), Irapuato Turnpike (Mexico, 106.4), Ouro Branco Steel Mill (Brazil, 40.0), DPWC Phase I (Peru, 37.5), Petroterminal de Panama SA (Panama, 175.0)
24 Bayern LB	641.1	1.5	8	Votorantrade NV (Brazil, 118.2), Tatanka Wind Power LLC (United States, 70.0), Wessington Wind LLC (United States, 19.8), Bully 1 (United States, 116.3), Texas Gulf Wind LLC (United States, 101.2), Butler Ridge LLC (United States, 24.9), Majestic Wind Farm Project (United States, 26.5), Angelim Leasing Ltd (United States, 164.3)
25 Banco Espirito Santo	625.8	1.5	13	Beltway I-495 (United States, 147.3), Wessington Wind LLC (United States, 19.8), Brazil Five Federal Highways (Brazil, 34.3), Libramiento de Xalapa Bypass (Mexico, 97.9), Texas Gulf Wind LLC (United States, 101.2), ATE III Transmissora (Brazil, 36.7), Butler Ridge LLC (United States, 24.9), Sao Paulo Metro Line 4 Project (Brazil, 34.3), Aguas do Amazonas (Brazil, 9.4), Majestic Wind Farm Project (United States, 26.5), BR-393 Federal Highway (Brazil, 31.9), Petermann Ltd (United States, 55.0), Rosa dos Ventos Wind Farm (Brazil, 6.8)
26 Depfa Deutsche Pfandbriefbank	481.1	1.1	5	Beltway I-495 (United States, 147.3), Alto Tiete Water Supply (Brazil, 62.5), Royal Jubilee Hospital (Canada, 100.2), Anthony Henday Ring Road (Canada, 114.0), Surrey Outpatient Facility (Canada, 57.1)
27 GE Capital	412.7	1.0	3	Peregrine I (Brazil, 129.4), Southwest Generation Operating (United States, 93.3), Broadway Gen (United States, 190.0)
28 Scotiabank	322.0	0.8	5	Beltway I-495 (United States, 147.3), Port Alma Wind Farm (Canada, 90.8), Minera Escondida Ltda (Chile, 39.3), DPWC Phase I (Peru, 37.5), Southern Lights Pipeline (Canada, 7.2)
29 Standard Chartered	311.9	0.7	4	Votorantrade NV (Brazil, 118.2), Bully 1 (United States, 116.3), Ouro Branco Steel Mill (Brazil, 40.0), DPWC Phase I (Peru, 37.5)
30 NAB	287.3	0.7	3	Beltway I-495 (United States, 147.3), ITS Technologies & Logistics (United States, 85.0), Petermann Ltd (United States, 55.0)
31 Commerzbank	271.0	0.6	5	Wessington Wind LLC (United States, 19.8), Texas Gulf Wind LLC (United States, 101.2), Butler Ridge LLC (United States, 24.9), Eurus Bull Creek Wind LLC (United States, 98.7), Majestic Wind Farm Project (United States, 26.5)
32 Natixis	255.1	0.6	4	ATE III Transmissora (Brazil, 36.7), BORCO (Bahamas, 83.4), Southwest Generation Operating (United States, 93.3), Waterbury Generation LLC (United States, 41.7)
33 DnB NOR BANK ASA	224.2	0.5	3	Olinda Star Ltd (Brazil, 103.3), BORCO (Bahamas, 83.4), DPWC Phase I (Peru, 37.5)
34 Nord/LB	223.8	0.5	4	Forward Energy Windfarm (United States, 30.6), Shiloh II Wind Project (United States, 75.0), First Light (Canada, 65.0), Heartland Wind LLC (United States, 53.2)
35 DGZ-DekaBank	222.0	0.5	3	BORCO (Bahamas, 83.4), Angamos Thermo Plant (Chile, 123.6), Lower Wilgat LLC (United States, 15.0)
36 Banco do Brasil	210.1	0.5	2	Pecem Thermal Plant (Brazil, 68.0), Brazil Five Federal Highways (Brazil, 142.1)
37 Caixa d'Estalvis y Pensions	209.4	0.5	1	Autoroute 30 (Canada, 209.4)
=37 Caja Madrid	209.4	0.5	1	Autoroute 30 (Canada, 209.4)
39 Rabobank	191.3	0.5	2	Votorantrade NV (Brazil, 118.2), BC-10 FPSO (Brazil, 73.1)
40 JP Morgan	151.0	0.4	2	Tatanka Wind Power LLC (United States, 70.0), Sincor CA (Venezuela, 81.0)
41 KfW Bankengruppe	148.0	0.4	3	Sao Paulo Metro Line 4 Project (Brazil, 34.3), Instituto Costarricense de (Costa Rica, 76.2), DPWC (Peru, 37.5)
42 Banco Bradesco	142.1	0.3	1	Brazil Five Federal Highways (Brazil, 142.1)
43 Intesa SanPaolo	138.8	0.3	1	GNL Quintero SA (Chile, 138.8)
44 CIT Group	125.0	0.3	1	Arcadia Gas Storage LLC (United States, 125.0)
45 DZ Bank	123.6	0.3	1	Angamos Thermo Plant (Chile, 123.6)
46 Bank of Scotland	116.3	0.3	1	Bully 1 (United States, 116.3)
=46 NIBC	116.3	0.3	1	Bully 1 (United States, 116.3)
48 Export Development Canada	105.0	0.3	2	Turks & Caicos Islands (Bahamas, 39.5), Chihuahua Two Gas-Fired (Mexico, 65.5)
49 Hypo Real Estate	91.0	0.2	1	Babcock & Brown Texas (United States, 91.0)
50 Banco General	76.2	0.2	1	Instituto Costarricense de (Costa Rica, 76.2)
51 Credit Mutuel	75.0	0.2	1	Shiloh II Wind Project (United States, 75.0)
52 TD Securities	70.0	0.2	1	Bionol Clearfield LLC (United States, 70.0)
53 Banco Comercial Portugues	68.0	0.2	1	Pecem Thermal Plant (Brazil, 68.0)
54 Bank of Ireland	57.1	0.1	1	Surrey Outpatient Facility (Canada, 57.1)
55 Merrill Lynch	56.5	0.1	1	Arkalon Ethanol LLC (United States, 56.5)
56 Banobras SNC	55.0	0.1	1	Monterrey to Saltillo Highway (Mexico, 55.0)

2008 League Tables

AMERICAS INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (US\$m)	%	No of deals	Deals
56 INBURSA	55.0	0.1	1	Monterrey to Saltillo Highway (Mexico, 55.0)
58 Lloyds TSB Group	53.2	0.1	1	Heartland Wind LLC (United States, 53.2)
59 Wilmington Trust	45.5	0.1	1	Cedar Bay Power Plant (United States, 45.5)
60 US Bancorp	43.3	0.1	1	Monroe Gas Storage Co LLC (United States, 43.3)
61 FirstCaribbean Intl Bank	39.5	0.1	1	Turks & Caicos Islands (Bahamas, 39.5)
62 Eksportkreditfonden	30.0	0.1	1	Vader Piet Wind Farm (Aruba, 30.0)
63 Huntington Bancshares	15.0	0.0	1	Lower Wilgat LLC (United States, 15.0)
64 CBA	11.7	0.0	1	Wharton Cty Fld Devlpmt Proj (United States, 11.7)
65 Caixa Geral de Depositos	9.7	0.0	1	State Highway 130 (United States, 9.7)
66 CIB Bank	7.2	0.0	1	Southern Lights Pipeline (Canada, 7.2)
Total	42,085.7	100.0	132	

AMERICAS LOANS BY SECTOR

Sector	Volume (US\$m)
Power	19,951.0
Oil & Gas	8,355.9
Transportation	6,722.7
Mining	2,815.0
Petrochemicals	2,385.0
Leisure & Property	1,273.7
Water & Sewerage	259.4
Industry	223.0
Telecommunications	100.0
Total	42,085.7

AMERICAS LOANS BY COUNTRY

Country	Volume (US\$m)
United States of America	21,601.5
Brazil	7,257.2
Canada	4,746.6
Chile	2,813.6
Mexico	2,345.3
Venezuela	905.0
Peru	800.0
Bahamas	535.6
Costa Rica	381.0
Panama	340.0
Colombia	200.0
Jamaica	100.0
Aruba	60.0
Total	42,085.7

ASIA PACIFIC INITIAL MANDATED LEAD ARRANGERS

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
1 State Bank of India	11,453.8	16.3	23	Tata Power [Cyprus] (India, 65.6), GTL Infrastructure Ltd (India, 422.4), HPCL - Mittal Pipelines Ltd (India, 679.3), Lanco Hoskote Highway Pvt Ltd (India, 91.0), Lanco Devihalli Highways Pvt (India, 66.6), Coastal Gujarat Power Ltd (India, 2,583.8), Jindal India Thermal Power Ltd (India, 478.2), Maithon Power Ltd (India, 793.1), Aircel Ltd (India, 750.0), Essar Steel [Hazira] Ltd (India, 676.9), Adani Power Plant Phase 3 (India, 557.0), Nagarjuna Oil Co Ltd (India, 399.2), Vodafone Essar Ltd (India, 1,628.0), Gujarat Adani Energy Ltd (India, 23.5), Essar Power Gujarat Ltd (India, 543.6), Jubilant Energy [Kharsang] Pvt (India, 60.2), Adhunik Power & Natural (India 222.8), Belgaum Wind Farms Pvt Ltd (India, 20.6), Unitech Wireless (India, 520.5), Essar Steel Orissa Ltd (India, 307.6), Petronet-LNG Ltd (India, 280.8), Indira Container Terminal Pvt (India, 167.2), SEW Navayuga Barwani Tollways (India, 116.1)
2 ANZ	3,255.5	4.6	31	Saigon Premier Cont Terminal (Vietnam, 27.0), Newcastle Coal Infr Grp (Australia, 378.8), Griffin Power Pty Ltd (Australia, 233.6), BBI [DBCT] Finance Pty Limited (Australia, 173.1), Resource Pac-Newpac Mine, NSW (Australia, 25.8), Theun Hinboun Power (Laos, 46.9), Epic Energy Pty Ltd-South West (Australia, 24.8), Invincible & Cullen Colliery (Australia, 19.0), CLV Murdoch Pty Ltd (Australia, 24.7), Oxiana Ltd (Australia, 50.0), BBP Finance Australia Pty Ltd (Australia, 253.8), Pelican Point Power Ltd (Australia, 66.7), Aust Pac Airports Melbourne (Australia, 108.8), InfraVest Wind Power Co Ltd (Taiwan, 35.0), Transfield Svcs Infrastructure (Australia, 152.8), Bayan Resources Coal Mining (Indonesia, 60.0), UWS Student Accommodation Fac (Australia, 20.1), BrisConnections Finance (Australia, 372.5), AMPCI Macquarie Infrastructure (Australia, 58.8), EDL CSM [NSW] Pty Ltd (Australia, 76.3), SPI [Australia] Assets Pty Ltd (Australia, 256.0), BBI AET&D Hldg No2 Pty Ltd (Australia, 70.5), DBNGP Finance Co Pty Ltd (Australia, 35.5), NewGen Braemar 2 Pty Ltd (Australia, 58.4), Visy Kraft Holdings Pty Ltd (Australia, 97.8), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Western Energy Pty Ltd (Australia, 68.4), Lion Power [2008] Pte Ltd (Australia, 202.1), WR Carpenter No 1 Pty Ltd (Australia, 152.7), Energy Fund Finance Co Pty Ltd (Australia, 59.5), Pacific Hydro Ltd (Australia, 19.1)
3 Mitsubishi UFJ	2,907.5	4.1	22	Resorts World at Sentosa (Singapore, 226.5), Gammon Capital [West] Pte Ltd (Singapore, 46.4), Route 3 [CPS] Company Limited (Hong Kong, 77.0), First Gas Power Corp (Philippines, 62.5), TIAT (Japan, 300.5), CEF Konbumori Wind Farm (Japan, 2.8), Kamisu Green Energy (Japan, 15.4), Reliance Petroleum Ltd (India, 83.3), Shinko Kobe Hatsuden Co (Japan, 364.5), GHECO-One Co Ltd (Thailand, 83.5), Shizuoka High School Bldg PFI (Japan, 27.9), Woodside Finance Ltd (Australia, 500.0), SPI [Australia] Assets Pty Ltd (Australia, 256.0), DBNGP Finance Co Pty Ltd (Australia, 35.5), Lion Power [2008] Pte Ltd (Singapore, 202.1), PTT Asahi Chemical Co Ltd (Thailand, 57.1), Toyota City Traffic Safety (Japan, 20.7), Worsley Alumina Pty Ltd (Australia, 25.3), Shunan Bulk Terminal (Japan, 101.4), PT Central Java Power (Indonesia, 328.4), Energy Fund Finance Co Pty Ltd (Australia, 59.5), Nagoya Port Office Building (Japan, 31.3)
4 BNP Paribas	2,858.7	4.1	19	CGA Financing Co BV (Philippines, 80.3), TCC Guigang Cement Corp (China, 21.5), Resorts World at Sentosa (Singapore, 226.5), Coastal Gujarat Power Ltd (India, 326.6), Theun Hinboun Power (Laos, 46.9), BBP Finance Australia Pty Ltd (Australia, 253.8), SinoSing Power Pte Ltd (Singapore, 272.0), Emarat Maritime Aframax (South Korea, 92.9), BrisConnections Finance (Australia, 372.5), Goldmere Pty Ltd (Australia, 40.0), SPI [Australia] Assets Pty Ltd (Australia, 256.0), BBI AET&D Hldg No2 Pty Ltd (Australia, 70.5), Pyrenees Energy (Australia, 62.6), Oil Search [PNG] Ltd (Papua N Guinea, 27.2), Hallet Hill No 2 Pty Ltd (Australia, 61.8), Sydney Airport Fin Co Pty Ltd (Australia, 84.8), Apache PVG Pty Ltd (Australia, 175.0), PT Central Java Power (Indonesia, 328.4), Energy Fund Finance Co Pty Ltd (Australia, 59.5)
5 KDB	2,437.8	3.5	18	PT Patra SK (Indonesia, 156.0), Jangheung Friendly Environment (South Korea, 6.8), Jangheung Friendly Environment (South Korea, 40.0), Mi Rae Se Um Co Ltd (South Korea, 128.5), Mancheon School (South Korea, 19.9), Gwangjang Elementary School (South Korea, 71.6), Bundang Railroad Project Co (South Korea, 192.8), Gangwon Military Residences (South Korea, 57.5), Jungbu High School (South Korea, 42.3), Hakwoondong Elementary School (South Korea, 31.2), Jeongkwan High School (South Korea, 39.9), Pyongtaek I-Port Company Ltd (South Korea, 9.3), Samcheok High School (South Korea, 28.3), Kangnam Beltway (South Korea, 717.1), Kimcheon Enervix Co (South Korea, 38.3), Bundang Railroad Project Co (South Korea, 609.1), Chilgok City Sewage System (South Korea, 64.2), North Harbour Bridge (South Korea, 185.2)
6 SMBC	2,306.6	3.3	18	Tata Power [Cyprus] (India, 65.6), Newcastle Coal Infr Grp (Australia, 146.7), Resorts World at Sentosa (Singapore, 226.5), Gammon Capital [West] Pte Ltd (Singapore, 46.4), Route 3 [CPS] Company Limited (Hong Kong, 77.0), Sumida Sports Support PFI Co (Japan, 83.2), Reliance Petroleum Ltd (India, 83.3), Sakai Waste

2008 League Tables

ASIA PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
				Treatment PFI (Japan, 36.8), Shinko Kobe Hatsuden Co (Japan, 364.5), SinoSing Power Pte Ltd (Singapore, 272.0), Trinity Osaka Horie (Japan, 33.0), GHECO-One Co Ltd (Thailand, 83.5), Bayan Resources Coal Mining (Indonesia, 60.0), SPI [Australia] Assets Pty Ltd (Australia, 256.0), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), PTT Asahi Chemical Co Ltd (Thailand, 57.1), PT Central Java Power (Indonesia, 328.4), Energy Fund Finance Co Pty Ltd (Australia, 59.5)
7 DBS	2,245.0	3.2	9	Marina Bay Sands (Singapore, 973.6), Resorts World at Sentosa (Singapore, 297.4), SinoSing Power Pte Ltd (Singapore, 272.0), Makmur Sejahtera Wisesa PT (Indonesia, 19.4), National Grid-Basslink Project (Australia, 273.1), Profesional Telekomunikasi (Indonesia, 68.0), Lion Power [2008] Pte Ltd (Singapore, 202.1), Profesional Telekomunikasi (Indonesia, 45.0), Singapore District Cooling (Singapore, 94.6)
8 OCBC	2,010.9	2.9	8	SP-PSA International Port Co (Vietnam, 52.7), Marina Bay Sands (Singapore, 973.6), TCC Guigang Cement Corp (China, 21.5), Newcastle Coal Infr Grp (Australia, 146.7), Resorts World at Sentosa (Singapore, 297.4), SinoSing Power Pte Ltd (Singapore, 272.0), Lion Power [2008] Pte Ltd (Singapore, 202.1), Profesional Telekomunikasi (Indonesia, 45.0)
9 ICICI Bank	2,007.3	2.9	5	Tata Power [Cyprus] (India, 65.6), DIAL (India, 43.8), Jaypee Powergrid Ltd (India, 176.0), Jaiprakash Power Ventures Ltd (India, 901.3), Essar Power Gujarat Ltd (India, 820.6)
10 Mizuho Financial	1,923.0	2.7	20	SP-PSA International Port Co (Vietnam, 52.7), Eurus Energy Kitanosawa Cliff (Japan, 16.8), Route 3 [CPS] Company Limited (Hong Kong, 77.0), Epic Energy Pty Ltd-South West (Australia, 24.8), IC Card Sogo Riyo Center (Japan, 19.3), TIAT (Japan, 300.5), Genex KK (Japan, 119.3), Reliance Petroleum (India, 83.3), Shinko Kobe Hatsuden Co (Japan, 364.5), Chiahui Power Corp (Taiwan, 34.6), Inagi New Culture Center PFI (Japan, 18.5), HC Koganei Jutaku Corp (Japan, 103.9), SPI [Australia] Assets Pty Ltd (Australia, 256.0), EnergyWorld Corp LNG (Indonesia, 30.0), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Ei Wind Farm Co (Japan, 58.3), Energi Sengkang (Indonesia, 52.0), Lion Power [2008] Pte Ltd (Singapore, 202.1), PTT Asahi Chemical Co Ltd (Thailand, 57.1), Worsley Alumina Pty Ltd (Australia, 25.3)
11 NAB	1,848.8	2.6	16	Griffin Power Pty Ltd (Australia, 233.6), Resorts World at Sentosa (Singapore, 226.5), NewGen Power Pty Ltd (Australia, 384.9), BBP Finance Australia Pty Ltd (Australia, 253.8), Aust Pac Airports Melbourne (Australia, 108.8), Transfield Svcs Infrastructure (Australia, 26.4), Coogee Resources Ltd (Australia, 16.7), AMPCI Macquarie Infrastructure (Australia, 58.8), Flinders Port Pty Ltd (Australia, 46.3), EDL CSM [NSW] Pty Ltd (Australia, 76.2), NewGen Braemar 2 Pty Ltd (Australia, 58.4), Visy Kraft Holdings Pty Ltd (Australia, 97.8), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Hallet Hill No 2 Pty Ltd (Australia, 61.8), WR Carpenter No 1 Pty Ltd (Australia, 152.7), Pacific Hydro Ltd (Australia, 19.1)
12 CBA	1,605.4	2.3	18	University of NSW Student (Australia, 80.3), University of Canberra (Australia, 39.1), BBP Finance Australia Pty Ltd (Australia, 253.8), Aust Pac Airports Melbourne (Australia, 108.8), Gloucester Coal Ltd (Australia, 32.9), Avoca Mining Pty Ltd (Australia, 33.8), Transfield Svcs Infrastructure (Australia, 152.8), BAC Airports Pty Ltd (Australia, 91.3), AMPCI Macquarie Infrastructure (Australia, 58.8), Flinders Port Pty Ltd (Australia, 46.3), EDL CSM [NSW] Pty Ltd (Australia, 76.3), SPI [Australia] Assets Pty Ltd (Australia, 256.0), BBI AET&D Hldg No 2 Pty Ltd (Australia, 70.5), DBNGP Finance Co Pty Ltd (Australia, 35.5), Visy Kraft Holdings Pty Ltd (Australia, 97.8), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Sydney Airport Fin Co Pty Ltd (Australia, 84.8), Energy Fund Finance Co Pty Ltd (Australia, 59.5)
13 IDBI	1,526.1	2.2	5	Essar Steel [Hazira] Ltd (India, 676.9), Nagarjuna Oil Co Ltd (India, 399.2), Mumbai Metro One (India, 263.6), CLP Wind Farms [India] Pvt Ltd (India, 125.8), Vijayanagar Sugar Pvt Ltd (India, 60.6)
14 Calyon	1,449.7	2.1	15	SP-PSA International Port Co (Vietnam, 52.7), Saigon Premier Cont Terminal (Vietnam, 27.0), TCC Guigang Cement Corp (China, 21.5), DIAL (India, 43.8), Resorts World at Sentosa (Singapore, 226.5), First Gas Power Corp (Philippines, 62.5), InfraVest Wind Power Co Ltd (Taiwan, 35.0), SinoSing Power Pte Ltd (Singapore, 272.0), GHECO-One Co Ltd (Thailand, 83.5), Transfield Svcs Infrastructure (Australia, 179.2), AMPCI Macquarie Infrastructure (Australia, 58.8), Makmur Sejahtera Wisesa PT (Indonesia, 19.4), SPI [Australia] Assets Pty Ltd (Australia, 256.0), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Sydney Airport Fin Co Pty Ltd (Australia, 84.8)
15 RBS	1,415.3	2.0	14	Resorts World at Sentosa (Singapore, 226.5), Transfield [OMH] Pty Ltd (Australia, 24.0), Oxiana Ltd (Australia, 50.0), Pelican Point Power Ltd (Australia, 66.7), Aust Pac Airports Melbourne (Australia, 108.8), Emarat Maritime Aframax (South Korea, 92.9), Transfield Svcs Infrastructure (Australia, 179.2), Coogee Resources Ltd (Australia, 16.7), SPI [Australia] Assets Pty Ltd (Australia, 256.0), DBNGP Finance Co Pty Ltd (Australia,

ASIA PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
				35.5), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Lion Power [2008] Pte Ltd (Singapore, 202.1), Sydney Airport Fin Co Pty Ltd (Australia, 84.8), Profesional Telekomunikasi (Indonesia, 45.0)
16 UOB	1,370.9	2.0	3	Marina Bay Sands (Singapore, 973.6), Epic Energy Pty Ltd-South West (Australia, 24.8), BrisConnections Finance (Australia, 372.5)
17 Westpac Banking	1,367.6	1.9	15	BBI [DBCT] Finance Pty Limited (Australia, 173.1), Epic Energy Pty Ltd-South West (Australia, 24.8), Aust Pac Airports Melbourne (Australia, 108.8), Transfield Svcs Infrastructure (Australia, 152.8), AMPCI Macquarie Infrastructure (Australia, 58.8), Flinders Port Pty Ltd (Australia, 46.3), SPI [Australia] Assets Pty Ltd (Australia, 256.0), BBI AET&D Hldg No2 Pty Ltd (Australia, 70.5), DBNGP Finance Co Pty Ltd (Australia, 35.5), Visy Kraft Holdings Pty Ltd (Australia, 97.8), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Sydney Airport Fin Co Pty Ltd (Australia, 84.8), WR Carpenter No 1 Pty Ltd (Australia, 152.7), Energy Fund Finance Co Pty Ltd (Australia, 59.5), Pacific Hydro Ltd (Australia, 19.1)
18 SG	1,296.9	1.8	10	Griffin Power Pty Ltd (Australia, 233.6), BBP Finance Australia Pty Ltd (Australia, 253.8), First Gas Power Corp (Philippines, 62.5), Pelican Point Power Ltd (Australia, 66.7), Avoca Mining Pty Ltd (Australia, 33.8), BrisConnections Finance (Australia, 372.5), AMPCI Macquarie Infrastructure (Australia, 58.8), DBNGP Finance Co Pty Ltd (Australia, 35.5), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), WR Carpenter No 1 Pty Ltd (Australia, 152.7)
19 IDFC	1,291.5	1.8	5	GTL Infrastructure Ltd (India, 422.4), BSC - C&C - Kurali Toll Road (India, 64.9), Ashoka Highways [Bhandara] Ltd (India, 82.6), Adani Energy Ltd (India 37.3), Monnet Power Co Ltd (India, 684.4)
20 Standard Chartered	1,221.2	1.7	13	TCC Guigang Cement Corp (China, 21.5), First Gas Power Corp (Philippines, 62.5), Adani Power Plant Phase 3 (India, 557.0), GHECO-One Co Ltd (Thailand, 83.5), Bayan Resources Coal Mining (Indonesia, 60.0), QICT (Pakistan, 25.1), Energy World Corp LNG (Indonesia, 30.0), Sinan-gun Photovoltaic Power (South Korea, 174.3), Energi Sengkang (Indonesia, 52.0), Profesional Telekomunikasi (Indonesia, 68.0), Project GAT (China, 22.0), Profesional Telekomunikasi (Indonesia, 45.0), Project Changyi (China, 20.4)
21 Dexia	1,065.3	1.5	8	Newcastle Coal Infr Grp (Australia, 146.7), Gammon Capital [West] Pte Ltd (Singapore, 46.4), BBP Finance Australia Pty Ltd (Australia, 253.8), SPI [Australia] Assets Pty Ltd (Australia, 256.0), BBI AET&D Hldg No2 Pty Ltd (Australia, 70.5), Pyrenees Energy (Australia, 62.6), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Lion Power [2008] Pte Ltd (Singapore, 202.1)
22 KBC	998.6	1.4	10	Newcastle Coal Infr Grp (Australia, 146.7), Tasmanian Gateway Consortium (Australia, 17.2), Theun Hinboun Power (Laos, 46.9), Epic Energy Pty Ltd-South West (Australia, 24.8), GHECO-One Co Ltd (Thailand, 83.5), BrisConnections Finance (Australia, 372.5), Makmur Sejahtera Wisesa PT (Indonesia, 19.4), NewGen Braemar 2 Pty Ltd (Australia, 58.4), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Lion Power [2008] Pte Ltd (Singapore, 202.1)
23 Goldman Sachs	928.2	1.3	1	Marina Bay Sands (Singapore, 928.2)
24 HSBC	926.7	1.3	11	Saigon Premier Cont Terminal (Vietnam, 27.0), Resorts World at Sentosa (Singapore, 226.5), Gammon Capital [West] Pte Ltd (Singapore, 46.4), Route 3 [CPS] Company Limited (Hong Kong, 77.0), MRCB Linkaran Selatan Sdn Bhd (Malaysia, 33.9), Reliance Petroleum Ltd (India, 83.3), Emarat Maritime Aframax (South Korea, 92.9), Pyrenees Energy (Australia, 62.6), PTT Asahi Chemical Co Ltd (Thailand, 57.1), Apache PVG Pty Ltd (Australia, 175.0), Mobitel[Pvt]Ltd (Sri Lanka, 45.0)
25 Woori Bank	856.5	1.2	3	Cheongna Intl Business Town (South Korea, 62.6), 3rd Kyungin Highway Corp (South Korea, 631.6), Orient Shipyard Co Ltd (South Korea, 162.4)
26 Natixis	790.0	1.1	7	BBP Finance Australia Pty Ltd (Australia, 253.8), Emarat Maritime Aframax (South Korea, 92.9), AMPCI Macquarie Infrastructure (Australia, 58.8), BBI AET&D Hldg No2 Pty Ltd (Australia, 70.5), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Lion Power [2008] Pte Ltd (Singapore, 202.1), Sydney Airport Fin Co Pty Ltd (Australia, 84.8)
27 Kookmin Bank	783.6	1.1	8	Pusan New Port Container (South Korea, 318.6), Daejeon Sewage Pipe Co Ltd (South Korea, 138.3), Kabul Minja Co Ltd (South Korea, 41.0), SungNam School Love Co Ltd (South Korea, 38.0), GeoChang Clean Water Love Co (South Korea, 29.5), YonIn School Love Co Ltd (South Korea, 38.9), Clean Choongju Co Ltd (South Korea, 90.6), Clean Won-Ju Co Ltd (South Korea, 88.8)
28 Axis Bank	767.8	1.1	9	Tata Power [Cyprus] (India, 65.6), Salem Ulundurpet Toll Road Ltd (India, 160.1), Trichy Dindigul Toll Road Ltd (India, 81.0), Trichy Karur Toll Road Ltd (India, 110.4), Himalayan Expressway Ltd (India, 60.3), Pondicherry Tindivanam Tollway (India, 47.3), Western MP Infrastructure (India, 119.1), Timarpur Okhla Waste (India, 32.5), Gupta Energy Pvt Ltd (India, 91.5)

2008 League Tables

ASIA PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
29 Bank of China	730.7	1.0	4	TCC Guigang Cement Corp (China, 21.5), Route 3 [CPS] Company Limited (Hong Kong, 77.0), Si Chuan Power Plant (China, 571.4), Zhejiang East Coast Shipping (China, 60.9)
30 Kasikornbank	715.2	1.0	3	Theun Hinboun Power (Laos, 407.9), GHECO-One Co Ltd (Thailand, 83.5), SIPCO (Thailand, 223.9)
31 UniCredit	705.5	1.0	4	BBP Finance Australia Pty Ltd (Australia, 253.8), First Gas Power Corp (Philippines, 62.5), Coogee Resources Ltd (Australia, 16.7), BrisConnections Finance (Australia, 372.5)
32 Suncorp Metway	672.9	1.0	7	Newcastle Coal Infr Grp (Australia, 146.7), Tasmanian Gateway Consortium (Australia, 17.2), BBP Finance Australia Pty Ltd (Australia, 253.8), AMPCI Macquarie Infrastructure (Australia, 58.8), EDL CSM [NSW] Pty Ltd (Australia, 76.3), NewGen Braemar 2 Pty Ltd (Australia, 58.4), Hallet Hill No 2 Pty Ltd (Australia, 61.8)
33 WestLB	653.9	0.9	5	Griffin Power Pty Ltd (Australia, 233.6), Epic Energy Pty Ltd-South West (Australia, 24.8), BBP Finance Australia Pty Ltd (Australia, 253.8), Reliance Petroleum Ltd (India, 83.3), NewGen Braemar 2 Pty Ltd (Australia, 58.4)
34 DZ Bank	592.7	0.8	4	Saigon Premier Cont Terminal (Vietnam, 27.0), Newcastle Coal Infr Grp (Australia, 146.7), Gammon Capital [West] Pte Ltd (Singapore, 46.4), BrisConnections Finance (Australia, 372.5)
35 Bank of Scotland	570.1	0.8	6	Crux Oil and Gas Wells (Australia, 44.2), Tasmanian Gateway Consortium (Australia, 17.2), BrisConnections Finance (Australia, 372.5), AMPCI Macquarie Infrastructure (Australia, 58.8), NewGen Braemar 2 Pty Ltd (Australia, 58.4), Pacific Hydro Ltd (Australia, 19.1)
36 Taiwan Cooperative Bank	537.5	0.8	6	Dragon Steel (Taiwan, 236.0), Orient Forest Development (Taiwan, 15.3), Chiahui Power Corp (Taiwan, 34.6), Taiwan Polysilicon Corp (Taiwan, 45.9), Kao Ming Container Terminal (Taiwan, 71.3), Xindian Depot Development (Taiwan, 134.3)
37 PT Bank Negara	529.2	0.8	1	PT Trans Jabar Toll (Indonesia, 529.2)
38 Land Bank of Taiwan	524.1	0.7	6	Dragon Steel (Taiwan, 236.0), Orient Forest Development (Taiwan, 15.3), Taiwan Polysilicon Corp (Taiwan, 45.9), Cal Park Co Ltd (Taiwan, 21.2), Kao Ming Container Terminal (Taiwan, 71.3), Xindian Depot Development (Taiwan, 134.3)
39 Mega Financial	522.2	0.7	5	Dragon Steel (Taiwan, 236.0), Chiahui Power Corp (Taiwan, 34.6), Taiwan Polysilicon Corp (Taiwan, 45.9), Kao Ming Container Terminal (Taiwan, 71.3), Xindian Depot Development (Taiwan, 134.3)
40 Fortis	478.7	0.7	4	SinoSing Power Pte Ltd (Singapore, 272.0), GHECO-One Co Ltd (Thailand, 83.5), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), Song Doc MV 19 BV (Vietnam, 96.0)
41 Shinhan Bank	406.1	0.6	2	Pusan New Port Container (South Korea, 318.6), Woomyunsan Infraway Co Ltd (South Korea, 87.5)
42 Fubon Financial	387.9	0.6	4	Dragon Steel (Taiwan, 236.0), Chiahui Power Corp (Taiwan, 34.6), Taiwan Polysilicon Corp (Taiwan, 45.9), Kao Ming Container Terminal (Taiwan, 71.3)
43 Dresdner Kleinwort	375.1	0.5	2	BBI [DBCT] Finance Pty Limited (Australia, 173.1), Lion Power [2008] Pte Ltd (Singapore, 202.1)
44 Allied Irish Banks	372.5	0.5	1	BrisConnections Finance (Australia, 372.5)
=44 Depfa Deutsche Pfandbriefbank	372.5	0.5	1	BrisConnections Finance (Australia, 372.5)
46 First Financial	363.2	0.5	4	Dragon Steel (Taiwan, 236.0), Chiahui Power Corp (Taiwan, 34.6), Cal Park Co Ltd (Taiwan, 21.2), Kao Ming Container Terminal (Taiwan, 71.3)
47 E Sun Financial	353.3	0.5	3	Dragon Steel (Taiwan, 236.0), Taiwan Polysilicon Corp (Taiwan, 45.9), Kao Ming Container Terminal (Taiwan, 71.3)
48 ING	322.9	0.5	7	Independent Power [Thailand] (Thailand, 48.0), First Gas Power Corp (Philippines, 62.5), Masinloc Power Partners Co Ltd (Philippines, 48.8), Bayan Resources Coal Mining (Indonesia, 60.0), Makmur Sejahtera Wisesa PT (Indonesia, 19.4), Oil Search [PNG] Ltd (Papua New Guinea, 27.2), PTT Asahi Chemical Co Ltd (Thailand, 57.1)
49 CIMB	305.4	0.4	3	Resorts World at Sentosa (Singapore, 226.5), MRCB Linkaran Selatan Sdn Bhd (Malaysia, 33.9), Profesional Telekomunikasi (Indonesia, 45.0)
50 DBJ	300.5	0.4	1	TIAT (Japan, 300.5)
51 TD Securities	291.5	0.4	2	SPI [Australia] Assets Pty Ltd (Australia, 256.0), DBNGP Finance Co Pty Ltd (Australia, 35.5)
52 Malayan Banking	289.0	0.4	2	Resorts World at Sentosa (Singapore, 226.5), First Gas Power Corp (Philippines, 62.5)
53 Commerzbank	286.5	0.4	2	Resorts World at Sentosa (Singapore, 226.5), Bayan Resources Coal Mining (Indonesia, 60.0)
54 Handelsbanken Capital Markets	256.0	0.4	1	SPI [Australia] Assets Pty Ltd (Australia, 256.0)
=54 Scotiabank	256.0	0.4	1	SPI [Australia] Assets Pty Ltd (Australia, 256.0)
56 Bank of Taiwan	236.0	0.3	1	Dragon Steel (Taiwan, 236.0)
57 KfW Bankengruppe	233.7	0.3	3	DIAL (India, 43.8), First Gas Power Corp (Philippines, 106.5), GHECO-One Co Ltd (Thailand, 83.5)

ASIA PACIFIC INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
58 Bangkok Bank	226.5	0.3	1	Resorts World at Sentosa (Singapore, 226.5)
59 Barclays Capital	159.8	0.2	3	Tata Power [Cyprus] (India, 65.6), AMPCI Macquarie Infrastructure (Australia, 58.8), DBNGP Finance Co Pty Ltd (Australia, 35.5)
60 Kyongnam Bank	128.4	0.2	1	Mi Rae Se Um Co Ltd (South Korea, 128.5)
61 China Trust	125.6	0.2	3	Chiahui Power Corp (Taiwan, 34.6), Taiwan Polysilicon Corp (Taiwan, 45.9), Profesional Telekomunikasi (Indonesia, 45.0)
62 Yes Bank	116.1	0.2	3	Ashoka DSC Katni Bypass Road (India, 10.9), Chennai Water Desalination (India, 20.4), SICAL Iron Ore Terminals Ltd (India, 84.7)
63 National Bank of Pakistan	112.8	0.2	2	QICT (Pakistan, 25.1), FAP (Pakistan, 87.7)
64 Deutsche Bank	108.8	0.2	1	Aust Pac Airports Melbourne (Australia, 108.8)
65 BBVA	98.1	0.1	2	DBNGP Finance Co Pty Ltd (Australia, 35.5), Pyrenees Energy (Australia, 62.6)
66 Bank of Ayudhya	83.5	0.1	1	GHECO-One Co Ltd (Thailand, 83.5)
67 Banc of America	83.3	0.1	1	Reliance Petroleum Ltd (India, 83.3)
68 Taiwan Business Bank	71.3	0.1	1	Kao Ming Container Terminal (Taiwan, 71.3)
69 DnB NOR BANK ASA	70.5	0.1	1	BBIAET&D Hldg No2 Pty Ltd (Australia, 70.5)
70 Cathay United Bank	67.1	0.1	2	Taiwan Polysilicon Corp (Taiwan, 45.9), Cal Park Co Ltd (Taiwan, 21.2)
71 Bank of Baroda	65.6	0.1	1	Tata Power [Cyprus] (India, 65.6)
=71 Bank of India	65.6	0.1	1	Tata Power [Cyprus] (India, 65.6)
=71 Export-Import Bank of India	65.6	0.1	1	Tata Power [Cyprus] (India, 65.6)
=71 Standard Bank	65.6	0.1	1	Tata Power [Cyprus] (India, 65.6)
75 Hana Bank	62.6	0.1	1	Pyrenees Energy (Australia, 62.6)
=75 Santander	62.6	0.1	1	Cheongna Intl Business Town (South Korea, 62.6)
77 Ind CBC	60.9	0.1	1	Zhejiang East Coast Shipping (China, 60.9)
78 Norinchukin Bank	57.1	0.1	1	PTT Asahi Chemical Co Ltd (Thailand, 57.1)
=78 Sumitomo Trust	57.1	0.1	1	PTT Asahi Chemical Co Ltd (Thailand, 57.1)
80 Chang Hwa Commercial	55.8	0.1	2	Chiahui Power Corp (Taiwan, 34.6), Cal Park Co Ltd (Taiwan, 21.2)
81 Gunma Bank	51.3	0.1	1	Agatsuma Biomass Power Plant (Japan, 51.3)
82 BPI	48.8	0.1	1	Masinloc Power Partners Co Ltd (Philippines, 48.8)
=82 RCBC	48.8	0.1	1	Masinloc Power Partners Co Ltd (Philippines, 48.8)
=82 Security Bank	48.8	0.1	1	Masinloc Power Partners Co Ltd (Philippines, 48.8)
85 Export Import Bank of Thailand	46.9	0.1	1	Theun Hinboun Power (Laos, 46.9)
86 Bank of South Australia	46.3	0.1	1	Flinders Port Pty Ltd (Australia, 46.3)
87 Bank Central Asia	45.0	0.1	1	Profesional Telekomunikasi (Indonesia, 45.0)
=87 Bank Mandiri	45.0	0.1	1	Profesional Telekomunikasi (Indonesia, 45.0)
89 Abu Dhabi Commercial Bank	43.8	0.1	1	DIAL (India, 43.8)
=89 Banco Espirito Santo	43.8	0.1	1	DIAL (India, 43.8)
=89 Bayern LB	43.8	0.1	1	DIAL (India, 43.8)
=89 HSH Nordbank	43.8	0.1	1	DIAL (India, 43.8)
=89 Intesa SanPaolo	43.8	0.1	1	DIAL (India, 43.8)
94 Agricultural Bank of Taiwan	36.5	0.1	2	Orient Forest Development (Taiwan, 15.3), Cal Park Co Ltd (Taiwan, 21.2)
95 Shanghai Commercial & Savings	34.6	0.1	1	Chiahui Power Corp (Taiwan, 34.6)
96 Macquarie	34.5	0.1	1	Seoul Subway Line No. 9 Co. (South Korea, 34.5)
97 KT Capital	32.7	0.1	1	Gyeongbuk Education (South Korea, 32.8)
98 UBS	27.2	0.0	1	Oil Search [PNG] Ltd (Papua New Guinea, 27.2)
99 Dubai Islamic Bank	25.1	0.0	1	QICT (Pakistan, 25.1)
100 China Development Bank	21.5	0.0	1	TCC Guigang Cement Corp (China, 21.5)
101 Cordiant Capital	19.4	0.0	1	Makmur Sejahtera Wisesa PT (Indonesia, 19.4)
102 Ki-Eun Capital	10.5	0.0	1	Hapcheon Solar Park Co (South Korea, 10.5)
103 Tokyo Leasing	2.7	0.0	1	CEF Konbumori Wind Farm (Japan, 2.7)
Total	70,471.3	100.0	187	

Proportional Credit

Source: Thomson Reuters

2008 League Tables

ASIA PACIFIC LOANS BY SECTOR

Sector	Volume (US\$m)
Power	29,610.5
Transportation	13,968.2
Leisure & Property	8,968.0
Mining	4,522.7
Oil & Gas	4,497.9
Telecommunications	4,284.3
Industry	2,503.3
Petrochemicals	1,400.0
Water & Sewerage	572.3
Waste & Recycling	83.6
Agriculture & Forestry	60.6
Total	70,471.3

ASIA PACIFIC LOANS BY COUNTRY

Country	Volume (US\$m)
Australia	21,169.8
India	19,245.7
Singapore	10,914.4
South Korea	5,142.4
Taiwan	3,374.8
Japan	2,737.3
Indonesia	2,727.2
Thailand	1,423.1
China	864.5
Philippines	819.3
Laos	595.4
Papua New Guinea	435.0
Hong Kong	384.8
Vietnam	362.0
Pakistan	163.0
Malaysia	67.7
Sri Lanka	45.0
Industry Total	70,471.3

EMEA INITIAL MANDATED LEAD ARRANGERS

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
1 RBS	9,538.2	6.9	59	Yemen LNG Co (Yemen, 377.8), Saudi Kayan Petrochemical Co (Saudi Arabia, 751.9), Saudi Polymers Co (Saudi Arabia, 179.5), Enfidha Airport (Tunisia, 207.9), Coentunnel Company (Netherlands, 283.9), Trinerogy Ltd-Trinerogy Wind (Italy, 658.9), Ras Abu Fontas A1 (Qatar, 72.1), Sloe Independent Power Project (Netherlands, 262.7), Severn Power (United Kingdom, 189.5), Gdansk Refinery Upgrade (Poland, 100.6), Magasquilla/Cuenca/Alumbra (Spain, 117.1), Elecgas SA (Portugal, 141.3), Societa Energie Rinnovabili (Italy, 81.8), Gate Terminal BV (Netherlands, 87.4), Nantes-Reau-Annoeullin Prison (France, 209.0), Douro Litoral Toll Road (Portugal, 446.6), A19 Toll Road (France, 196.0), Annemasse Hospital (France, 91.5), Novolipetsk Steel OJSC (Russian Fed, 200.0), Ras Laffan C (Qatar, 98.2), Palace Exploration UK (United Kingdom, 141.8), Tejo Energia II CCGT Plant (Portugal, 214.9), Renovalia Solar 2 (Spain, 91.8), Termosolar Alvarado (Spain, 76.4), Intercambiador de Transportes (Spain, 74.8), 3i Infrastructure Fund (United Kingdom, 112.2), SFL West Polaris Sale (Norway, 46.7), Campidano Windfarm (Italy, 42.1), Stratic Oil & Gas Development (United Kingdom, 50.0), Ithaca Energy[UK]Ltd (United Kingdom, 60.0), Sonasing Saxi Batuque FPSO (Angola, 82.5), Opal & Nel Gas Pipeline (Germany, 418.2), SWS Onshore Wind Portfolio (Ireland, 423.9), Autema Refinancing Project (Spain, 125.1), Wembley Stadium Redevelopment (United Kingdom, 157.3), Trinacria Eolica Srl (Italy, 68.7), Babcock & Brown Public (United Kingdom, 97.9), Autovia Coquense (Spain, 141.9), Sabiha Gokcen Airport (Turkey, 260.5), Arlanda Express Project (Sweden, 66.6), Tunel Do Marao Road (Portugal, 63.1), Ascent (United Kingdom, 142.7), Angel Trains Ltd (United Kingdom, 396.9), Sardinia Wind Park (Italy, 41.2), Silverstone NS Ltd (United Kingdom, 58.4), La Risca Solar Thermal Plant (Spain, 76.8), Solucia Renovables 1 SL (Spain, 167.8), T-Power SA (Belgium, 61.4), Kadikoy-Kartal Metro (Turkey, 190.9), Project Frank (France, 130.8), Bridge North Sea Ltd (United Kingdom, 65.1), Cintra Inversora Autopista (Spain, 111.9), IVPC Power 5 (Italy, 107.3), New Paris Sorbonne University (Utd Arab Em, 54.3), Renovalia Solar III (Spain, 17.5), Prado Sud Tunnel (France, 76.9), Societa Energie Rinnovabili (Italy, 97.3), Boggeragh Mountains Windfarm (Ireland, 38.6), Infrastructure Investors Acq (United Kingdom, 132.5)
2 BNP Paribas	7,869.2	5.7	50	Sakhalin Energy Investment Co (Russian Fed, 1,060.0), OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 377.8), Port Said & Suez Gulf Power Pl (Egypt, 231.5), Saudi Kayan Petrochemical Co (Saudi Arabia, 751.9), Saudi Polymers Co (Saudi Arabia, 179.5), Gdansk Refinery Upgrade (Poland, 100.6), Societa Energie Rinnovabili (Italy, 81.8), TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0), Gate Terminal BV (Netherlands, 87.4), A4 Cadiz Shadow Toll (Spain, 61.6), Endeavour International (United Kingdom, 12.5), Novolipetsk Steel OJSC (Russian Fed, 200.0), Ras Laffan C (Qatar, 98.2), Chinarevskoye Oil Refinancing (Kazakhstan, 137.5), JSC Turgai Petroleum (Kazakhstan, 250.0), Afren Acquisition of Portfolio (Ivory Coast, 205.0), Termosolar Alvarado (Spain, 76.4), SFL West Polaris Sale (Norway, 46.7), Aguas Tenidas Copper Mine (Spain, 76.7), Mint LNG Ltd (Angola, 140.0), Anguille Oil Field (Gabon, 75.0), Comeri SpA (Italy, 44.6), Egypt Basic Industries Co (Egypt, 8.2), Sonasing Saxi Batuque FPSO (Angola, 82.5), Addax Petroleum Expansion (Nigeria, 100.0), Yahsat Project (Utd Arab Em, 86.2), AES Kilroot Power Ltd (Ireland, 154.7), OAO SDS UGOL (Russian Fed, 166.6), Angel Trains Ltd (United Kingdom, 396.9), QGTC LNG Shipbuilding (Qatar, 140.3), Sierra Rutile Ltd (Sierra Leone, 25.0), La Risca Solar Thermal Plant (Spain, 76.8), AVASA (Spain, 74.1), Fred Olsen Wind Portfolio (United Kingdom, 117.7), Turin Waste to Energy Plant (Italy, 575.0), Al Qatrana Cement Co (Jordan, 120.0), Enersis Portfolio Refinancing (France, 75.0), Aker Marine Contractors (Norway, 53.0), Manchasol 1 Solar Thermo (Spain, 45.5), Eurogate Tanger Terminal (Morocco, 47.7), IVPC Power 5 (Italy, 107.3), New Paris Sorbonne University (Utd Arab Em, 54.3), Qatar Ship Acquisition and FSO (Qatar, 45.5), Porterbrook Acquisition (United Kingdom, 296.5), WPD Windfarm Portfolio (Germany, 27.5), Cie des Bauxites de Guinee (Guinea, 125.0), Societa Energie Rinnovabili (Italy, 97.3), Suez Steel Co (Egypt, 215.0), Louville-la-Chenard Windfarm (France, 54.2)
3 Dexia	6,826.3	4.9	69	OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), West Dunbartonshire Schools (United Kingdom, 220.7), TAV Havamanlari Isletme AS (Turkey, 255.6), Gorizia Water PPP (Italy, 82.6), Nantes-Reau-Annoeullin Prison (France, 209.0), Catalca Wind Farm (Turkey, 40.4), Mnuport and Wstrlnd Acquisition (Belgium, 139.5), Saint Nazaire Hospital (France, 475.1), Gendarmeries Morbihan Police (France, 49.3), EAALAT Dax (France, 39.7), Annemasse Hospital (France, 91.5), A88 Toll Road (France, 220.5), Estate SpA (Italy, 29.0), Aberdura Photovoltaic Farm (Spain, 77.2), Gendarmerie de Laval PPP (France, 47.0), Ras Laffan C (Qatar, 98.2), Sony Photovoltaic [Murcia] (Spain, 75.8), Renovalia Solar 2 (Spain, 91.8), Fierville Wind Farm (France, 53.3), Sevran Street Lighting PPP (France, 9.4), Toulouse-Blagnac Airport Expan (France, 177.7),

2008 League Tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
				Academy Services Ltd (United Kingdom, 35.7), Lledoners Prison (Spain, 143.4), Campidano Windfarm (Italy, 42.1), Eolyo Turbomeca (France, 17.4), Aumancha Shadow Toll Road (Spain, 174.9), UPP Warehouse (United Kingdom, 237.6), Serpa Solar Photovoltaic Power (Portugal, 83.1), Ostend Biosteam Plant (Belgium, 60.8), Majorca Desalination Plant (Spain, 37.1), Terminal Rinfuse Italia SpA (Italy, 90.7), Autema Refinancing Project (Spain, 125.1), CYEL Heating Network (France, 41.8), Brandenburg Finance Ministry (Germany, 28.2), A2 Motorway Calatayud to (Spain, 52.1), Maribor Water Treatment (Slovenia, 37.3), Angel Trains Ltd (United Kingdom, 396.9), QGTC LNG Shipbuilding (Qatar, 140.3), Sardinia Wind Park (Italy, 41.2), Sofiyska Voda Water System (Bulgaria, 23.9), Babcock & Brown AF3 Windfarm (Germany, 32.0), El Calaveron Solar PV Plant (Spain, 133.0), Eolienne de la Haie Wind Farm (France, 36.1), ATO Palermo Bridge Facilities (Italy, 58.3), A2 Shadow Toll Road (Spain, 83.5), Lancashire BSF 2A (United Kingdom, 125.3), Hospital Baix Llobregat (Spain, 59.1), Boulogne & Sevres Streetlight (France, 50.4), SITA Sud Ales (France, 25.5), Kadikoy-Kartal Metro (Turkey, 190.9), Project Frank (France, 130.8), UPP Nottingham Refinancing (United Kingdom, 94.8), Meurthe-et-Moselle Broadband (France, 45.4), Lyonnaise des Eaux Orleans (France, 17.2), Solnova Electricidad 4 (Spain, 38.3), Proark AE300 (Spain, 39.0), Enersis Portfolio Refinancing (France, 75.0), SAV Waste Management (Germany, 37.0), Manchasol 1 Solar Thermo (Spain, 45.5), Cintra Inversora Autopista (Spain, 111.9), Strada dei Parchi (Italy, 114.9), Lille Stadium (France, 84.7), PPC CCGT Refinancing (Slovak Rep, 125.1), Qatar Ship Acquisition and FSO (Qatar, 45.5), Metro de Madrid Sale (Spain, 148.3), Porterbrook Acquisition (United Kingdom, 296.5), Helios Solar PV (Italy, 30.1), Park Azur (France, 41.8), Ocean and Srf and Museum of Sea (France, 66.6)
4 Calyon	5,983.8	4.3	40	OAQ Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 137.8), Port Said & Suez Gulf Power Pl (Egypt, 231.5), Saudi Polymers Co (Saudi Arabia, 179.5), Severn Power (United Kingdom, 189.5), FSTA [MoD] (United Kingdom, 238.0), Gdansk Refinery Upgrade (Poland, 100.7), Ma'aden Phosphate Company (Saudi Arabia, 395.1), Societa Energie Rinnovabili (Italy, 81.8), Gate Terminal BV (Netherlands, 87.4), A19 Toll Road (France, 195.9), Solnova Electricidad 3 (Spain, 74.0), Tofa Otomobil Assembly Line (Turkey, 121.6), SFL West Polaris Sale (Norway, 46.7), Mint LNG Ltd (Angola, 140.0), Anguille Oil Field (Gabon, 75.0), Arawak Refinancing (Kazakhstan, 80.0), Hidroelectrica de Cahora Bassa (Mozambique, 379.8), Autema Refinancing Project (Spain, 125.1), Addax Petroleum Expansion (Nigeria, 100.0), Yahsat Project (Utd Arab Em, 86.2), Grandi Stazioni Refinancing (Italy, 244.8), Angel Trains Ltd (United Kingdom, 396.9), Intergen-ENECO Gas Power Plant (Netherlands, 116.4), QGTC LNG Shipbuilding (Qatar, 140.4), Lillebonne Bioethanol (France, 125.4), T-Power SA (Belgium, 61.4), Multiplexe Saint Raphael PPP (France, 24.0), Kadikoy-Kartal Metro (Turkey, 190.9), Project Frank (France, 130.8), Belvedere Waste-to-Energy (United Kingdom, 308.1), Solnova Electricidad 4 (Spain, 38.3), Shuweiht IWPP (Utd Arab Emirates, 157.5), Cintra Inversora Autopista (Spain, 111.9), New Paris Sorbonne University (Utd Arab Em, 54.3), Le Mans Stadium (France, 90.2), Porterbrook Acquisition (United Kingdom, 296.5), Shah Deniz Natural Gas Project (Azerbaijan, 50.0), Societa Energie Rinnovabili (Italy, 97.3), Infrastructure Investors Acq (United Kingdom, 132.5)
5 SMBC	5,303.9	3.8	33	Sakhalin Energy Investment Co (Russian Fed, 1,060.0), OAQ Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 377.8), Port Said & Suez Gulf Power Pl (Egypt, 231.5), Saudi Polymers Co (Saudi Arabia, 179.5), Trinergy Ltd-Trinergy Wind (Italy, 658.9), Gdansk Refinery Upgrade (Poland, 100.6), Aberdura Photovoltaic Farm (Spain, 77.2), Novolipetsk Steel OJSC (Russian Fed, 200.0), Ras Laffan C (Qatar, 98.2), Leeds BSF (United Kingdom, 38.7), Kiel Medication Centre (Germany, 99.2), Mint LNG Ltd (Angola, 140.0), Anguille Oil Field (Gabon, 75.0), Crawley Schools Variation (United Kingdom, 8.4), Stead & Redcar Hospital PFI (United Kingdom, 67.4), Autocesta Zagreb-Macelj (Croatia, 85.8), Northampton Grouped Schools (United Kingdom, 13.6), Kromhout Barracks (Netherlands, 138.7), Rotterdam Detention Center (Netherlands, 49.8), Angel Trains Ltd (United Kingdom, 396.9), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), QGTC LNG Shipbuilding (Qatar, 165.3), Sanlucar Cabezas Linares PV (Spain, 37.6), Ra Parque Solar AIE Plant (Spain, 95.0), STaG LIFT (United Kingdom, 45.8), Environments for Learning (United Kingdom, 59.3), Aker Marine Contractors (Norway, 53.0), New Paris Sorbonne University (Utd Arab Em, 54.3), Qatar Ship Acquisition and FSO (Qatar, 45.5), Kent BSF (United Kingdom, 69.2), Porterbrook Acquisition (United Kingdom, 296.5), Inverclyde PFI Schools (United Kingdom, 51.9)

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
6 Santander	4,910.5	3.6	51	Son Dureta Hospital (Spain, 231.7), Infinita Renovables SA (Spain, 174.1), FSTA [MoD] (United Kingdom, 238.0), Generg SA[Investimentos E] (Portugal, 152.9), Magasquilla/Cuenca/Alumbra (Spain, 117.1), ElecGas SA (Portugal, 141.3), Douro Litoral Toll Road (Portugal, 446.6), Castilla Y Leon Windfarm (Spain, 41.5), Solnova Electricidad 3 (Spain, 74.0), Uniwindet Windfarm (Spain, 38.5), EMTE Fotovoltaica (Spain, 14.8), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), Ras Laffan C (Qatar, 98.2), Granada PV Plant (Spain, 71.4), Tejo Energia II CCGT Plant (Portugal, 214.9), Renovalia Solar 2 (Spain, 91.8), Termosolar Alvarado (Spain, 76.4), Madrid 6 Schools Project (Spain, 156.4), Biosur Biofuel Plant (Spain, 106.0), Autema Refinancing Project (Spain, 125.1), Amper Central Solar (Portugal, 108.0), La Risca Solar Thermal Plant (Spain, 76.8), Abra Terminales Maritimas SA (Spain, 31.6), Hidroelectrica do Casal (Portugal, 29.0), Valencia ACS Windfarm (Spain, 34.8), Ra Parque Solar AIE Plant (Spain, 95.0), EMTE Fotovoltaica (Spain, 29.9), Desarrollo del Ebro SA (Spain, 5.7), Desarrollos Comerciles Orense (Spain, 7.0), Parque Eolico Santa Catalina (Spain, 37.7), Castillo de Villalba Vessel (Spain, 75.7), Stream 1 Vessel LNG (Spain, 70.0), Solnova Electricidad 4 (Spain, 38.3), Union Fenosa Windfarm (Spain, 24.4), Liefkenshoek Rail Tunnel (Belgium, 132.9), Manchosal 1 Solar Thermo (Spain, 45.5), Cintra Inversora Autopista (Spain, 111.9), Renovalia Solar III (Spain, 17.5), Renovalia Solar 2 (Spain, 17.4), Sirius Solar SL (Spain, 48.7), Union Fenosa Windfarm (Spain, 93.9), Autoestrada Transmontana Road (Portugal, 135.4), Andalusia Solar Thermoelectric (Spain, 74.7), Douro Interior Road (Portugal, 165.7), MARL Energia Central (Portugal, 13.9), Olivento Kastrel Wind (Spain, 97.7), Magec de Abona PV (Spain, 43.8), Sky Sierresita Cortijo Viejo (Spain, 46.1), Concessio Estaciones Aeroport (Spain, 242.1), Linea 9 Subway Station (Spain, 171.0)
7 ING	4,857.2	3.5	36	OA0 Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 377.8), Saudi Polymers Co (Saudi Arabia, 179.5), Severn Power (United Kingdom, 189.5), FSTA [MoD] (United Kingdom, 238.0), Gdansk Refinery Upgrade (Poland, 100.6), Societa Energie Rinnovabili (Italy, 81.8), Gate Terminal BV (Netherlands, 87.4), Productor Regional de Energia (Spain, 146.5), A19 Toll Road (France, 196.0), Kazakhstan China Pipeline LLP (Kazakhstan, 590.0), Al Andalus Windfarm (Spain, 68.8), Elektrocieplownia Nowa Sarzyna (Poland, 48.0), Tofa Otomobil Assembly Line (Turkey, 121.6), Jamtland Wind Park (Sweden, 117.4), SFL West Polaris Sale (Norway, 46.7), Anguille Oil Field (Gabon, 75.0), Groningen Tax Office (Netherlands, 132.1), Sonasing Saxi Batuque FPSO (Angola, 82.5), Autema Refinancing Project (Spain, 125.1), Addax Petroleum Expansion (Nigeria, 100.0), Kromhout Barracks (Netherlands, 138.7), Yahsat Project (Utd Arab Em, 86.2), Angel Trains Ltd (United Kingdom, 396.9), Intergen-ENECO Gas Power Plant (Netherlands, 116.4), QGTC LNG Shipbuilding (Qatar, 109.1), Sofiyska Voda Water System (Bulgaria, 23.9), A2 Shadow Toll Road (Spain, 83.5), T-Power SA (Belgium, 61.4), Solnova Electricidad 4 (Spain, 38.3), Aker Marine Contractors (Norway, 53.0), Liefkenshoek Rail Tunnel (Belgium, 132.9), Cintra Inversora Autopista (Spain, 111.9), IVPC Power 5 (Italy, 107.3), Qatar Ship Acquisition and FSO (Qatar, 45.5), Societa Energie Rinnovabili (Italy, 97.3)
8 BBVA	4,622.2	3.4	54	OA0 Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Son Dureta Hospital (Spain, 231.7), Saudi Polymers Co (Saudi Arabia, 179.5), FSTA [MoD] (United Kingdom, 238.0), Gdansk Refinery Upgrade (Poland, 100.6), Societa Energie Rinnovabili (Italy, 81.8), Gate Terminal BV (Netherlands, 87.4), A4 Cadiz Shadow Toll (Spain, 61.6), Castilla Y Leon Windfarm (Spain, 41.5), A19 Toll Road (France, 196.0), Acuredo Marco III (Spain, 111.9), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), Ras Laffan C (Qatar, 98.2), Valpuren Banuelo SL Valpuren y (Spain, 16.5), Sopadel Ager PV Plant (Spain, 72.1), Termosolar Alvarado (Spain, 76.4), Solex 2 (Spain, 30.8), Inversora Soltarraco CCGT (Spain, 25.8), Comeri SpA (Italy, 44.6), Plantas Fotovoltaicas Los (Spain, 17.5), Huerto Solar Manosalva (Spain, 19.1), Amper Central Solar (Portugal, 108.0), A4 Lapice to Sale Cardenas (Spain, 177.7), QGTC LNG Shipbuilding (Qatar, 165.3), La Risca Solar Thermal Plant (Spain, 76.8), Monte Aragon Abadias 3 PV (Spain, 13.2), T-Power SA (Belgium, 61.4), Valencia ACS Windfarm (Spain, 34.8), Desarrollo del Ebro SA (Spain, 5.7), Cedinsa Concesionaria Cataluna (Spain, 35.1), Parco Eolico Cocullo SpA (Italy, 13.2), Desarrollos Comerciles Orense (Spain, 7.0), Parque Eolico Santa Catalina (Spain, 37.7), Castillo de Villalba Vessel (Spain, 75.7), Stream 1 Vessel LNG (Spain, 70.0), Gestion De Energia Y Medio (Spain, 8.5), Disolarfv Portillo SL (Spain, 13.1), Gestion Integral Solar (Spain, 28.1), Viario A31 SA (Spain, 41.5), Union Fenosa Windfarm (Spain, 24.4), Manosalva II SL (Spain, 16.9), Prado Sud Tunnel (France, 76.9), Sirius Solar SL (Spain, 48.7), Union Fenosa Windfarm (Spain, 93.9), Autoestrada Transmontana Road (Portugal, 135.4), Sopadel Ager PV Plant (Spain, 59.9), Sun & Wind Energies of Spain (Spain, 19.9), Iberwind Desenvolvimento e (Portugal, 254.0), Pebble Consultoria E Concessio Estaciones Aeroport (Spain, 242.1), Linea 9 Subway Station (Spain, 171.0)

2008 League Tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
9 WestLB	4,263.1	3.1	19	Saudi Polymers Co (Saudi Arabia, 179.5), FSTA [MoD] (United Kingdom, 238.0), Enerjisa Hydro Portfolio (Turkey, 665.2), Aberdura Photovoltaic Farm (Spain, 77.2), Elektrocieplownia Nowa Sarzyna (Poland, 48.0), Solar SL 3 Moralas Renovables (Spain, 83.5), Torreavilla 2 (Spain, 47.2), Trianel Power (Germany, 2,089.7), Comeri SpA (Italy, 44.6), Egypt Basic Industries Co (Egypt, 8.2), Wembley Stadium Redevelopment (United Kingdom, 157.3), Arlanda Express Project (Sweden, 66.6), Tunel Do Marao Road (Portugal, 63.1), EnPlus CCGT (Italy, 68.9), T-Power SA (Belgium, 61.4), Kadikoy-Kartal Metro (Turkey, 190.9), Sanlucar Cabezas Linares PV (Spain, 37.6), Manchosal 1 Solar Thermo (Spain, 45.5), Parques Solares Torreavilla (Spain, 90.8)
10 Fortis	4,031.6	2.9	38	Coentunnel Company (Netherlands, 283.9), Sloe Independent Power Project (Netherlands, 262.7), FSTA [MoD] (United Kingdom, 238.0), Generg SA[Investimentos E] (Portugal, 152.9), Gdansk Refinery Upgrade (Poland, 100.6), Societa Energie Rinnovabili (Italy, 81.8), Gate Terminal BV (Netherlands, 87.4), A19 Toll Road (France, 196.0), Al Andalus Windfarm (Spain, 68.8), Novolipetsk Steel OJSC (Russian Fed, 200.0), Ras Laffan C (Qatar, 98.2), Tofa Otomobil Assembly Line (Turkey, 121.6), Intercambiador de Transportes (Spain, 74.8), Iberdrola Refinancing (Spain, 15.3), Anguille Oil Field (Gabon, 75.0), Comeri SpA (Italy, 44.6), Egypt Basic Industries Co (Egypt, 8.2), Sonasing Saxi Batuque FPSO (Angola, 82.5), Autocesta Zagreb-Macelj (Croatia, 85.8), Autema Refinancing Project (Spain, 125.1), Autovia Coquense (Spain, 141.9), Tunel Do Marao Road (Portugal, 63.1), Intergen-ENECO Gas Power Plant (Netherlands, 116.4), QGTC LNG Shipbuilding (Qatar, 56.3), EnPlus CCGT (Italy, 68.9), AVASA (Spain, 74.1), Fred Olsen Wind Portfolio (United Kingdom, 117.6), T-Power SA (Belgium, 61.4), Abra Terminales Maritimas SA (Spain, 31.6), Kadikoy-Kartal Metro (Turkey, 190.9), Sun Edison Parsosy Borges (Spain, 15.5), Aker Marine Contractors (Norway, 53.0), Liefkenshoek Rail Tunnel (Belgium, 132.9), Cintra Inversora Autopista (Spain, 111.9), Lille Stadium (France, 84.6), Qatar Ship Acquisition and FSO (Qatar, 45.5), Douro Interior Road (Portugal, 165.7), Societa Energie Rinnovabili (Italy, 97.3)
11 SG	3,703.5	2.7	39	OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 377.8), Enfidha Airport (Tunisia, 207.9), Severn Power (United Kingdom, 189.5), Gdansk Refinery Upgrade (Poland, 100.6), Solnova Electricidad 3 (Spain, 74.0), Tuin Zonne Solar Portfolio (Spain, 109.1), Estate SpA (Italy, 29.0), Novolipetsk Steel OJSC (Russian Fed, 200.0), Sabodala Gold Mine (Senegal, 25.1), Poweo Bassigni Wind Farm (France, 27.1), Ras Laffan C (Qatar, 98.2), Tofa Otomobil Assembly Line (Turkey, 121.6), CESAL Wind Farm (France, 8.3), Aguas Tenidas Copper Mine (Spain, 76.7), Mint LNG Ltd (Angola, 140.0), Anguille Oil Field (Gabon, 75.0), Campidano Windfarm (Italy, 42.1), Stratic Oil & Gas Development (United Kingdom, 50.0), Egypt Basic Industries Co (Egypt, 8.2), Terminal Rinfuse Italia SpA (Italy, 90.7), Autema Refinancing Project (Spain, 125.1), Yahsat Project (Utd Arab Em, 86.2), A2 Motorway Calatayud to (Spain, 52.0), Intergen-ENECO Gas Power Plant (Netherlands, 116.4), QGTC LNG Shipbuilding (Qatar, 140.3), Sardinia Wind Park (Italy, 41.2), Minervino Murge Windfarm (Italy, 72.6), AVASA (Spain, 74.1), Honoris (France, 3.4), Multiplexe Saint Raphael PPP (France, 23.9), Kadikoy-Kartal Metro (Turkey, 190.9), Solnova Electricidad 4 (Spain, 38.3), Liefkenshoek Rail Tunnel (Belgium, 132.9), Cintra Inversora Autopista (Spain, 111.9), Strada dei Parchi (Italy, 114.9), Helios Solar PV (Italy, 30.1), Shah Deniz Natural Gas Project (Azerbaijan, 50.0), Olivento Kastrel Wind (Spain, 97.7)
12 Caja Madrid	3,648.6	2.6	48	Generg SA[Investimentos E] (Portugal, 152.9), Gdansk Refinery Upgrade (Poland, 100.6), ElecGas SA (Portugal, 141.3), Castilla Y Leon Windfarm (Spain, 41.5), Solnova Electricidad 3 (Spain, 74.0), Terminales Maritimas de Bilbao (Spain, 79.0), Transportes Ferroviarios de (Spain, 31.0), EMTE Fotovoltaica (Spain, 14.8), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), C35 Shadow Toll Road (Spain, 34.0), Sopadel Ager PV Plant (Spain, 72.1), Tejo Energia II CCGT Plant (Portugal, 214.9), Renovalia Solar 2 (Spain, 91.8), Tecnohuertas (Spain, 85.1), Solex 2 (Spain, 30.8), Autema Refinancing Project (Spain, 125.1), A1 Bremen Hamburg Toll Road (Germany, 233.3), Castellana Fotovoltaica (Spain, 31.1), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), Flix Solar (Spain, 20.9), Autovia A2 [tramo R2-LP Soria/ (Spain, 113.9), AVASA (Spain 74.1), Binipark (Spain, 10.6), Valencia ACS Windfarm (Spain, 34.8), Ra Parque Solar AIE Plant (Spain, 95.0), EMTE Fotovoltaica (Spain, 29.9), Parque Eolico Santa Catalina (Spain, 37.7), Paramo de Los Angostillos SL (Spain, 29.8), Solnova Electricidad 4 (Spain, 46.0), Olmedilla Abaco Solar PV Farm (Spain, 59.3), Gestion Integral Solar (Spain, 28.1), Union Fenosa Windfarm (Spain, 24.4), Solavanti (Spain, 9.9), Manchosal 1 Solar Thermo (Spain, 45.5), Cintra Inversora Autopista (Spain, 111.9), Renovalia Solar III (Spain, 17.5), Renovalia Solar 2 (Spain, 17.4), Parque Solar Coria (Spain, 9.1), Union Fenosa Windfarm (Spain, 93.9),

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
				Renovalia Solar 2 (Spain, 17.4), Parque Solar Coria (Spain, 9.1), Union Fenosa Windfarm (Spain, 93.9), Autoestrada Transmontana Road (Portugal, 135.4), Sopadel Ager PV Plant (Spain, 59.9), Douro Interior Road (Portugal, 165.7), Parque Solar Pardesol (Spain, 7.4), Olivento Kastrel Wind (Spain, 97.7), Sky Sierresita Cortijo Viejo (Spain, 46.1), Concessio Estaciones Viejo (Spain, 242.1), Linea 9 Subway Station (Spain, 171.0)
13 HSBC	3,584.2	2.6	20	Saudi Kayan Petrochemical Co (Saudi Arabia, 751.9), Trinergy Ltd-Trinergy Wind (Italy, 658.9), Sloe Independent Power Project (Netherlands, 262.7), Dumfries&Galloway Schools Sche (United Kingdom, 261.4), Khalifa Port & Industrial Zone (Utd Arab Em, 125.0), Annemasse Hospital (France, 91.5), Ras Laffan C (Qatar, 98.2), Termosolar Alvarado (Spain, 76.4), BELB Schools (United Kingdom, 246.0), Sohar IWPP (Oman, 223.2), West Durham Windfarm (United Kingdom, 65.5), Egypt Basic Industries Co (Egypt, 8.2), Autema Refinancing Project (Spain, 125.1), Yhsat Project (Utd Arab Em, 86.2), Emirates Steel Plant (Utd Arab Em, 100.0), La Risca Solar Thermal Plant (Spain, 76.8), Fred Olsen Wind Portfolio (United Kingdom, 117.7), Parco Eolico Cocullo SpA (Italy, 13.1), Cintra Inversora Autopista (Spain, 111.8), Lille Stadium (France, 84.6)
14 Caixa Geral de Depositos	3,495.2	2.5	26	Infinita Renovables SA (Spain, 174.1), Elecgas SA (Portugal, 141.3), Douro Litoral Toll Road (Portugal, 446.6), Tuin Zonne Solar Portfolio (Spain, 109.1), Alto Tajo Solar (Spain, 26.0), Cascais Hospital 1 (Portugal, 29.0), Cascais Hospital 1 (Portugal, 86.0), Tejo Energia II CCGT Plant (Portugal, 214.9), Tussoenergia (Spain, 10.5), Expansao do Complexo Quimico (Portugal, 208.1), MTS Light Rail Train (Portugal, 53.0), South Tagus Light Railway (Portugal, 53.0), Amper Central Solar (Portugal, 108.0), Tunel Do Marao Road (Portugal, 63.1), Valoriza Cogeneration Plant (Spain, 14.9), Intercambiadora de Transportes (Spain, 25.2), Indaqua Vila do Conde Water (Spain, 126.2), Hidroelectrica do Casal (Portugal, 29.0), Liscont Alcantara Terminal (Portugal, 97.1), Douro Interior Road (Portugal, 165.7), MARL Energia Central (Portugal, 13.9), Iberwind Desenvolvimento e (Portugal, 346.4), Pebble Consultoria E Investmen (Portugal, 251.6), Sines Purified Terephthalic (Portugal, 628.6), Astatine Division Company (Spain, 29.2), Acuinoval[Pescanova SA] (Spain, 44.7)
15 Mitsubishi UFJ	3,262.6	2.4	18	Sakhalin Energy Investment Co (Russian Fed, 1,060.0), OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Yemen LNG Co (Yemen, 377.8), Saudi Polymers Co (Saudi Arabia, 179.5), Ras Abu Fontas A1 (Qatar, 72.1), FSTA [MoD] (United Kingdom, 238.0), Gdansk Refinery Upgrade (Poland, 100.6), Novolipetsk Steel OJSC (Russian Fed, 200.0), Ras Laffan C (Qatar, 98.2), SFL West Polaris Sale (Norway, 46.7), Mint LNG Ltd (Angola, 140.0), Autocesta Zagreb-Macelj (Croatia, 85.8), Yhsat Project (Utd Arab Emirates, 86.2), QGTC LNG Shipbuilding (Qatar, 165.3), MPN Natural Gas Liquids Plant (Nigeria, 36.7), Fred Olsen Wind Portfolio (United Kingdom, 117.7), Aker Marine Contractors (Norway, 53.0), New Paris Sorbonne University (Utd Arab Em, 54.3)
16 UniCredit	2,883.8	2.1	29	FSTA [MoD] (United Kingdom, 238.0), Gdansk Refinery Upgrade (Poland, 100.6), Societa Energie Rinnovabili (Italy, 81.8), Gdansk Refinery Upgrade (Poland, 100.0), Ferrara Hospital (Italy, 123.0), Acuredo Marco III (Spain, 111.9), Eunice Wind Farm Refinancing (Greece, 82.3), Novolipetsk Steel OJSC (Russian Fed, 200.0), Parque Solar Mesa de Ocana (Spain, 38.0), SFL West Polaris Sale (Norway, 46.7), Comerl SpA (Italy, 44.6), Autocesta Zagreb-Macelj (Croatia, 85.8), Fakidis Wind Portfolio (Greece, 39.6), Trinacria Eolica Srl (Italy, 68.7), Emirates Steel Plant (Utd Arab Emirates, 100.0), St Nikola Windfarm (Bulgaria, 122.4), A1 Bremen Hamburg Toll Road (Germany, 233.2), Anemoi Cantillana (Spain, 70.2), MPN Natural Gas Liquids Plant (Nigeria, 36.7), EnPlus CCGT (Italy, 68.9), Offshore LNG Toscana SpA (Italy, 61.7), Propapier (Germany, 109.2), Kadikoy-Kartal Metro (Turkey, 190.9), Moron Fotovoltaica SL (Spain, 128.4), Union Fenosa Windfarm (Spain, 24.4), PPC CCGT Refinancing (Slovak Rep, 125.1), Union Fenosa Windfarm (Spain, 93.9), EEN Viotia SA Wind Farm (Greece, 60.7), Societa Energie Rinnovabili (Italy, 97.3)
17 Banco Espirito Santo	2,602.2	1.9	26	Severn Power (United Kingdom, 189.5), Genere SA [Investimentos E] (Portugal, 152.8), Elecgas SA (Portugal, 141.3), Benfica Estadio, S.A. (Portugal, 68.5), Auvisa (Spain, 72.7), Tuin Zonne Solar Portfolio (Spain, 109.0), Solargen Photovoltaic Plant (Spain, 48.8), Ecodeal (Portugal, 31.7), Tejo Energia II CCGT Plant (Portugal, 214.9), Solar SL 3 Morals Renovables (Spain, 83.5), Aznalcollar Photovoltaic (Spain, 26.2), Expansao do Complexo Quimico (Portugal, 113.2), MTS Light Rail Train (Portugal, 52.9), South Tagus Light Railway (Portugal, 53.0), Babcock & Brown AF3 Windfarm (Germany, 32.0), Parques Eolicos de Arganil (Portugal, 60.0), Qimonda Centrosolar (Portugal, 23.6), Gestion Integral Solar (Spain, 28.1), Walcz City Wind Farm (Poland, 11.4), Liscont Alcantara Terminal (Portugal, 97.1), Itarion Solar (Portugal, 99.9), Douro Interior Road (Portugal, 165.7), Iberwind Desenvolvimento e (Portugal, 401.0), Pebble Consultoria E Investmen (Portugal, 251.7), Astatine Division Company (Spain, 29.2), Acuinoval[Pescanova SA] (Spain, 44.7)

2008 League Tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
18 Caixa d'Estalvis y Pensions	2,005.7	1.5	30	Castilla Y Leon Windfarm (Spain, 41.5), Acuredo Marco III (Spain, 111.9), Uniwindet Windfarm (Spain, 38.5), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), C35 Shadow Toll Road (Spain, 34.0), Granada PV Plant (Spain, 71.4), Solex 2 (Spain, 30.8), Tunel Do Marao Road (Portugal, 63.1), Valoriza Cogeneration Plant (Spain, 14.9), AVASA (Spain, 74.1), Hospital Baix Llobregat (Spain, 59.1), Intercambiadora de Transportes (Spain, 25.2), Abra Terminales Maritimas SA (Spain, 31.6), Sanlucar Cabezas Linares PV (Spain, 37.6), Valencia ACS Windfarm (Spain, 34.8), Ra Parque Solar AIE Plant (Spain, 95.0), Desarrollo del Ebro SA (Spain, 5.7), Cedinsa Concesionaria Cataluna (Spain, 35.1), Desarrollos Comerciles Orense (Spain, 7.0), Parque Eolico Santa Catalina (Spain, 37.7), Union Fenosa Windfarm (Spain, 24.4), Renovalia Solar 2 (Spain, 17.4), Sirius Solar SL (Spain, 48.7), Union Fenosa Windfarm (Spain, 93.9), Metro de Madrid Sale (Spain, 148.3), Autoestrada Transmontana Road (Portugal, 135.4), Olivento Kastrel Wind (Spain, 97.7), Concessio Estaciones Aeroport (Spain, 242.1), Linea 9 Subway Station (Spain, 171.0)
19 Natixis	1,994.4	1.4	20	Solnova Electricidad 3 (Spain, 74.0), EAALAT Dax (France, 39.7), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), Chinarevskoye Oil Refinancing (Kazakhstan, 137.5), Anguille Oil Field (Gabon, 75.0), Eolfi Windfarm Portfolio (France, 196.1), Egypt Basic Industries Co (Egypt, 8.2), Minerva Messina Srl (Italy, 129.7), Addax Petroleum Expansion (Nigeria, 100.0), Yahsat Project (Utd Arab Emirates, 86.2), Emirates Steel Plant (Utd Arab Emirates, 100.0), Reims Tram System (France, 223.5), AVASA (Spain, 74.1), Honoris (France, 3.4), Solucia Renovables 1 SL (Spain, 167.8), Solnova Electricidad 4 (Spain, 38.3), Enersis Portfolio Refinancing (France, 75.0), Shuweiht IWPP (Utd Arab Emirates, 157.5), Monte Grighine Wind (Italy, 130.6)
20 Lloyds TSB Group	1,993.3	1.4	11	FPMS PFI (United Kingdom, 272.9), FSTA [MoD] (United Kingdom, 238.0), Mnuprt and Wstrlnd Acquisition (Belgium, 139.5), 3i Infrastructure Fund (United Kingdom, 112.2), SFL West Polaris Sale (Norway, 46.7), Wembley Stadium Redevelopment (United Kingdom, 157.3), Angel Trains Ltd (United Kingdom, 396.9), T-Power SA (Belgium, 70.0), Project Frank (France, 130.8), Porterbrook Acquisition (United Kingdom, 296.5), Infrastructure Investors Acq (United Kingdom, 132.5)
21 Banco Comercial Portugues	1,942.8	1.4	12	ElecGas SA (Portugal, 141.3), Benfica Estadio, S.A. (Portugal, 68.5), Douro Litoral Toll Road (Portugal, 446.6), Tejo Energia II CCGT Plant (Portugal, 214.9), Parques Eolicos de Arganil (Portugal, 60.0), Qimonda Centrosolar (Portugal, 23.6), Frensed-en-Salnois SAS (France, 25.0), Itarion Solar (Portugal, 99.9), Douro Interior Road (Portugal, 165.7), Iberwind Desenvolvimento e (Portugal, 401.0), Pebble Consultoria E Investmen (Portugal, 251.7), Acuinoval[Pescanova SA] (Spain, 44.8)
22 Depfa Deutsche Pfandbriefbank	1,939.5	1.4	13	A88 Toll Road (France, 220.5), Tuin Zonne Solar Portfolio (Spain, 109.1), Ras Laffan C (Qatar, 98.2), Kiel Medication Centre (Germany, 99.2), Beaumont/Oise Psychiatric Cntr (France, 23.5), Sorical (Italy, 377.9), Arlanda Express Project (Sweden, 66.6), Newport Road Properties (United Kingdom, 122.6), Angel Trains Ltd (United Kingdom, 396.8), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), Kadikoy-Kartal Metro (Turkey, 190.8), Enersis Portfolio Refinancing (France, 75.0), Prado Sud Tunnel (France, 76.9)
23 Intesa SanPaolo	1,848.8	1.3	13	OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Societa Energie Rinnovabili (Italy, 81.8), Gorizia Water PPP (Italy, 82.6), Tofa Otomobil Assembly Line (Turkey, 121.5), Autocesta Zagreb-Macelj (Croatia, 85.8), Angel Trains Ltd (United Kingdom, 396.9), ATO Palermo Bridge Facilities (Italy, 58.3), Nuovo Trasporto Viaggiatori (Italy, 379.9), Minervino Murge Windfarm (Italy, 72.6), EnPlus CCGT (Italy, 68.9), Offshore LNG Toscana SpA (Italy, 61.7), Kadikoy-Kartal Metro (Turkey, 190.9), Societa Energie Rinnovabili (Italy, 97.3)
24 Mizuho Financial	1,751.6	1.3	7	Sakhalin Energy Investment Co (Russian Fed, 1,060.0), OAO Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), Ma'aden Phosphate Company (Saudi Arabia, 233.8), Finca Verde (Spain, 75.0), Yahsat Project (Utd Arab Emirates, 80.0), Emirates Steel Plant (Utd Arab Emirates, 100.0), A2 Motorway Calatayud to (Spain, 52.1)
25 Barclays Capital	1,633.2	1.2	12	Alto Tajo Solar (Spain, 26.0), 3i Infrastructure Fund (United Kingdom, 112.2), Wembley Stadium Redevelopment (United Kingdom, 157.3), Nottingham BSF (United Kingdom, 410.7), Intercambiadora de Transportes (Spain, 25.2), UPP Nottingham Refinancing (United Kingdom, 94.8), Belvedere Waste-to-Energy (United Kingdom, 308.1), Aker Marine Contractors (Norway, 53.0), Kent BSF (United Kingdom, 69.2), Porterbrook Acquisition (United Kingdom, 296.5), Inverclyde PFI Schools (United Kingdom, 51.9), Brent Social Housing PFI (United Kingdom, 28.4)
26 HSH Nordbank	1,566.2	1.1	15	Solar Antequera (Spain, 16.8), Dobrzyn Wind Farm (Poland, 115.7), Inowroclaw Wind Farm (Poland, 107.9), Goldap Wind Farm (Poland, 93.7), Bernburg Refuse Derived Fuel (Germany, 260.6), Chinarevskoye Oil Refinancing (Kazakhstan, 137.5), Kiel Medication Centre (Germany, 99.2), SFL West Polaris Sale (Norway,

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
				46.7), Solar Altiplano V [Lobon] (Spain, 43.0), Estinnes Windfarm (Belgium, 146.3), Senj Windfarm (Croatia, 85.3), El Calaveron Solar PV Plant (Spain, 133.0), Propapier (Germany, 109.2), Aker Marine Contractors (Norway, 53.0), George Best Belfast City (United Kingdom, 118.4)
27 Standard Chartered	1,565.9	1.1	13	Saudi Polymers Co (Saudi Arabia, 179.5), Ras Abu Fontas A1 (Qatar, 72.1), Ma'aden Phosphate Company (Saudi Arabia, 395.1), Celtel Expansion (Tanzania, 77.7), Ras Laffan C (Qatar, 98.2), Sohar IWPP (Oman, 223.2), Addax Petroleum Expansion (Nigeria, 100.0), Yahsat Project (Utd Arab Emirates, 86.1), MPN Natural Gas Liquids Plant (Nigeria, 36.7), Kavala Oil (Greece, 25.0), Jebel Ali Refinery [ENOC] (Utd Arab Emirates, 35.0), Shuweihat IWPP (Utd Arab Emirates, 157.5), Lumwana Mining Company (Zambia, 80.0)
28 Bank of Scotland	1,499.2	1.1	15	FSTA [MoD] (United Kingdom, 238.0), Endeavour International (United Kingdom, 12.5), Aberdura Photovoltaic Farm (Spain, 77.2), Don Southwest & Westfields (United Kingdom, 200.0), Bagmoor Wind Farm (United Kingdom, 40.2), Silnir Desalination Plant (Cyprus, 15.8), Causeway North Sea Asset (United Kingdom, 50.0), Tunbridge Wells Independent (United Kingdom, 303.0), Stratic Oil & Gas Development (United Kingdom, 50.0), Tunel Do Marao Road (Portugal, 63.1), BBET Solar PV Module (Germany, 55.0), Solucia Renovables 1 SL (Spain, 167.8), Madrdejos PV Plant (Spain, 96.6), A1 Santo Tome To Puerto Burgos (Spain, 91.3), Boggeragh Mountains Windfarm (Ireland, 38.6)
29 Commerzbank	1,467.0	1.1	10	OA0 Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), FSTA [MoD] (United Kingdom, 238.0), Jamtland Wind Park (Sweden, 117.4), SFL West Polaris Sale (Norway, 46.7), Opal & Nel Gas Pipeline (Germany, 418.2), A1 Bremen Hamburg Toll Road (Germany, 233.3), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), Castillo de Villalba Vessel (Spain, 75.7), Stream 1 Vessel LNG (Spain, 70.0), Trianel Fourth Gas Storage (Germany, 34.3)
30 Bayern LB	1,172.6	0.9	9	Coentunnel Company (Netherlands, 283.9), FSTA [MoD] (United Kingdom, 238.0), Gate Terminal BV (Netherlands, 87.4), Windpark Briesensee (Germany, 51.9), Yahsat Project (Utd Arab Em, 86.2), Intergen-ENECO Gas Power Plant (Netherlands, 116.4), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), EnPlus CCGT (Italy, 68.9), Shuweihat IWPP (Utd Arab Em, 157.5)
31 Samba Financial	1,147.0	0.8	2	Saudi Kayan Petrochemical Co (Saudi Arabia, 751.9), Ma'aden Phosphate Company (Saudi Arabia, 395.1)
32 Credit Suisse	1,140.4	0.8	2	Sakhalin Energy Investment Co (Russian Fed, 1060.0), King Abdulaziz Hajj Terminal (Saudi Arabia, 80.4)
33 Instituto de Credito Oficial	1,122.4	0.8	16	FSTA [MoD] (United Kingdom, 238.0), Castilla Y Leon Windfarm (Spain, 41.5), Acuredo Marco III (Spain, 111.9), Uniwindet Windfarm (Spain, 38.5), Tuin Zonne Solar Portfolio (Spain, 109.1), Al Andalus Windfarm (Spain, 68.8), Alto Tajo Solar (Spain, 26.0), Valpuren Banuelo SL Valpuen y (Spain, 16.5), Granada PV Plant (Spain, 71.4), Tussoenergia (Spain, 10.5), Valencia ACS Windfarm (Spain, 34.8), Parque Eolico Santa Catalina (Spain, 37.7), Sirius Solar SL (Spain, 48.7), Metro de Madrid Sale (Spain, 148.3), Andalusia Solar Thermoelectric (Spain, 74.7), Sky Sierresita Cortijo Viejo (Spain, 46.1)
34 KfW Bankengruppe	1,042.4	0.8	11	OA0 Gazprom-Yuzhno-Russkoye (Russian Fed, 150.8), FSTA [MoD] (United Kingdom, 238.0), Ras Laffan C (Qatar, 98.2), Autocesta Zagreb-Macelj (Croatia, 85.8), A2 Motorway Calatayud to (Spain, 52.1), Babcock & Brown AF3 Windfarm (Germany, 32.0), T-Power SA (Belgium, 61.4), Solnova Electricidad 4 (Spain, 38.3), SAV Waste Management (Germany, 37.0), Shuweihat IWPP (Utd Arab Em, 157.5), A1 Santo Tome To Puerto Burgos (Spain, 91.3)
35 RBC Capital Markets	1,026.3	0.7	3	FSTA [Mod] (United Kingdom, 238.0), Transform Schools (United Kingdom, 391.4), Angel Trains Ltd (United Kingdom, 396.9)
36 Arab Banking Corporation	1,011.9	0.7	3	Saudi Kayan Petrochemical Co (Saudi Arabia, 751.9), Damietta International Port Co (Egypt, 160.0), Emirates Steel Plant (Utd Arab Em, 100.0)
37 AK Bank	895.2	0.7	2	Enerjisa Hydro Portfolio (Turkey, 665.2), Erzurum and Kayseri Plants (Turkey, 230.0)
38 Banco Portugues Investimento	878.8	0.6	7	Generg SA [Investimentos E] (Portugal, 152.9), MTS Light Rail Train (Portugal, 53.0), South Tagus Light Railway (Portugal, 53.0), Hidroelectrica de Cahora Bassa (Mozambique, 379.9), Parques Eolicos de Arganil (Portugal, 60.0), Autoestrada Transmontana Road (Portugal, 135.4), Acuinoval [Pescanova SA] (Spain, 44.8)
39 Nord/LB	865.6	0.6	11	Mistral Windfarms 1 LP (United Kingdom, 49.8), Hochtief Operating Bases (Germany, 135.0), Jamtland Wind Park (Sweden, 117.4), Caen Windpark (France, 25.7), Leeds Independent Living PFI (United Kingdom, 125.7), Gruig Wind Farm (Ireland, 61.2), Picardie Windfarm (France, 55.6), Fred Olsen Wind Portfolio (United Kingdom, 117.7), Propapier (Germany, 109.2), VARE Biomass (Belgium, 40.0), Brent Social Housing PFI (United Kingdom, 28.4)
40 Landesbank Hessen-Thuringen	864.0	0.6	6	Alto Tajo Solar (Spain, 26.0), Tunbridge Wells Independent (United Kingdom, 303.0), Opal & Nel Gas Pipeline (Germany, 418.2), SAV Waste Management (Germany, 37.0), Trianel Fourth Gas Storage (Germany, 34.3), Qatar Ship Acquisition and FSO (Qatar, 45.5)

2008 League Tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
41 Citi	735.4	0.5	3	Yemen LNG Co (Yemen, 377.8), CBA White Cement Plant (Algeria, 280.0), Celtel Expansion (Tanzania, 77.7)
42 Banco de Credito de Bolivia	713.4	0.5	10	EMTE Fotovoltaica (Spain, 29.9), Union Fenosa Windfarm (Spain, 24.4), Manchasol 1 Solar Thermo (Spain, 45.5), Renovalia III (Spain, 17.5), Union Fenosa Windfarm (Spain, 93.9), Metro de Madrid Sale (Spain, 148.3), Autoestrada Transmontana Road (Portugal, 135.4), Andalusia Solar Thermolectric (Spain, 74.7), Olivento Kastrel Wind (Spain, 97.7), Sky Sierresita Cortijo Viejo (Spain, 46.1)
43 Bank of Ireland	713.0	0.5	4	Cambridgeshire Waste PFI (United Kingdom, 134.9), FSTA [MoD] (United Kingdom, 238.0), Babcock & Brown AF3 Windfarm (Germany, 32.0), Belvedere Waste-to-Energy (United Kingdom, 308.1)
44 CBA	693.4	0.5	2	Angel Trains Ltd (United Kingdom, 396.9), Porterbrook Acquisition (United Kingdom, 296.5)
45 Dresdner Kleinwort	676.7	0.5	4	Mnuprt and Wstrlnd Acquisition (Belgium, 139.5), 3i Infrastructure Fund (United Kingdom, 112.2), Project Frank (France, 130.8), Corsham Communication Centre (United Kingdom, 294.2)
46 National Bank of Abu Dhabi	643.7	0.5	4	Yahsat Project (Utd Arab Em, 86.2), Emirates Steel Plant (Utd Arab Em, 100.0), Shuweihat IWPP (Utd Arab Em, 157.5), Khalifa Port & Industrial Zone (Utd Arab Em, 300.0)
47 Banco de Sabadell	612.4	0.4	14	Castilla Y Leon Windfarm (Spain, 41.5), Uniwindet Windfarm (Spain, 38.5), Al Andalus Windfarm (Spain, 68.8), Renovalia Solar 2 (Spain, 91.8), Bioelectrica de Linares SL (Spain, 57.7), Compania Energeticade Linares (Spain, 44.3), Jesus Salazar Del Rio E Hijos (Spain, 55.4), Abra Terminales Maritimas SA (Spain, 31.6), Valencia ACS Windfarm (Spain, 34.8), Parque Eolico Santa Catalina (Spain, 37.7), Paramo de Los Angostillos SL (Spain, 29.8), Manchasol 1 Solar Thermo (Spain, 45.5), Renovalia III (Spain, 17.5), Renovalia Solar 2 (Spain, 17.4)
48 KBC	597.8	0.4	8	Gdansk Refinery Upgrade (Poland, 100.6), Tuin Zonne Solar Portfolio (Spain, 109.1), Ras Laffan C (Qatar, 98.2), Torrealvilla 2 (Spain, 47.2), Anguille Oil Field (Gabon, 75.0), Ostend Biosteam Plant (Belgium, 60.8), T-Power SA (Belgium, 70.0), SAV Waste Management (Germany, 37.0)
49 Ind CBC	590.0	0.4	1	Kazakhstan China Pipeline LLP (Kazakhstan, 590.0)
50 Banque Saudi Fransi	574.6	0.4	2	Saudi Polymers Co (Saudi Arabia, 179.5), Ma'aden Phosphate Company (Saudi Arabia, 395.1)
=50 Riyadh Bank	574.6	0.4	2	Saudi Polymers Co (Saudi Arabia, 179.5), Ma'aden Phosphate Company (Saudi Arabia, 395.1)
52 DZ Bank	537.8	0.4	5	Kiel Medication Centre (Germany, 99.2), Alfons-Kern-Schule-Pforzheim (Germany, 61.4), A1 Bremen Hamburg Toll Road (Germany, 233.3), M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), T-Power SA (Belgium, 61.4)
53 BMPS	523.3	0.4	3	Societa Energie Rinnovabili (Italy, 81.8), Nuovo Trasporto Viaggiatori (Italy, 379.9), Offshore LNG Toscana SpA (Italy, 61.7)
54 Abu Dhabi Commercial Bank	494.2	0.4	2	Yahsat Project (Utd Arab Em, 86.2), Abu Dhabi Sewerage Services Co (Utd Arab Em, 408.0)
55 Yapi Ve Kredi Bankasi	488.0	0.4	2	Kumport Acquisition (Turkey, 227.5), Sabiha Gokcen Airport (Turkey, 260.5)
56 Export Development Canada	480.2	0.4	4	Saudi Polymers Co (Saudi Arabia, 179.5), Ras Laffan C (Qatar, 98.2), Yahsat Project (Utd Arab Em, 86.2), Intergen-ENECO Gas Power Plant (Netherlands, 116.4)
57 Rabobank	473.9	0.3	7	Gdansk Refinery Upgrade (Poland, 100.6), Gate Terminal BV (Netherlands, 87.4), Gdansk Refinery Upgrade (Poland, 100.0), Babcock & Brown AF3 Windfarm (Germany, 32.0), Lillebonne Bioethanol (France, 125.4), Groningen Wind (Netherlands, 19.5), Schagen Wind (Netherlands, 9.1)
58 Bank Nederlandse Gemeenten	453.6	0.3	4	Groningen Tax Office (Netherlands, 132.2), Kromhout Barracks (Netherlands, 138.7), Rotterdam Detention Center (Netherlands, 49.8), Liefkenshoek Rail Tunnel (Belgium, 132.9)
59 Deutsche Bank	438.4	0.3	3	Novolipetsk Steel OJSC (Russian Fed, 200.0), DCM Energy & Solar 1 KG (Germany, 191.8), SFL West Polaris Sale (Norway, 46.7)
60 DnB NOR BANK ASA	427.7	0.3	5	Gdansk Refinery Upgrade (Poland, 100.6), Gate Terminal BV (Netherlands, 87.4), SFL West Polaris Sale (Norway, 46.7), Mint LNG Ltd (Angola, 140.0), Aker Marine Contractors (Norway, 53.0)
61 SEB Enskilda	421.8	0.3	4	FSTA [MoD] (United Kingdom, 238.0), SFL West Polaris Sale (Norway, 46.7), QGTC LNG Shipbuilding (Qatar, 84.1), Aker Marine Contractors (Norway, 53.0)
62 Credit Mutuel SA	420.9	0.3	3	FSTA [MoD] (United Kingdom, 238.0), Ras Laffan C (Qatar, 98.2), Lille Stadium (France, 84.7)
63 Al-Rajhi Al-Sedais	395.1	0.3	1	Ma'aden Phosphate Company (Saudi Arabia, 395.1)
64 Banca Popolare Italiana	379.9	0.3	1	Nuovo Trasporto Viaggiatori (Italy, 379.9)
65 Standard Bank	363.4	0.3	3	Enfidha Airport (Tunisia, 207.9), Lekki Concession Company (Nigeria, 77.9), Celtel Expansion (Tanzania, 77.7)
66 Arab Petroleum Investment	361.8	0.3	3	Saudi Polymers Co (Saudi Arabia, 179.5), Ras Laffan C (Qatar, 98.2), QGTC LNG Shipbuilding (Qatar, 84.1)
67 Abbey National	335.3	0.2	2	Leeds BSF (United Kingdom, 38.7), Porterbrook Acquisition (United Kingdom, 296.5)
68 Arab Bank	334.8	0.2	3	Saudi Polymers Co (Saudi Arabia, 179.5), Ma'aden Phosphate Company (Saudi Arabia, 57.1), Ras Laffan C (Qatar, 98.2)

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
69 Banco Popular Espanol	333.0	0.2	7	Tuin Zonne Solar Portfolio (Spain, 109.1), Valpuren Banuelo SL Valpuren y (Spain, 16.5), Renovalia Solar 2 (Spain, 76.1), Valencia ACS Windfarm (Spain, 34.8), Parque Eolico Santa Catalina (Spain, 37.7), Viario A31 SA (Spain, 41.5), Renovalia Solar 2 (Spain, 17.4)
70 Nordea	302.0	0.2	4	Gdansk Refinery Upgrade (Poland, 100.6), SFL West Polaris Sale (Norway, 46.7), Propapier (Germany, 109.2), Qatar Ship Acquisition and FSO (Qatar, 45.5)
71 Banque Audi SAL	300.0	0.2	1	Syrian Cement Co (Syria, 300.0)
72 IKB Capital	276.6	0.2	2	FSTA [MoD] (United Kingdom, 238.0), Boggeragh Mountains Windfarm (Ireland, 38.6)
73 Landesbank Baden-Wurtemberg	276.4	0.2	2	FSTA [MoD] (United Kingdom, 238.0), Solnova Electricidad 4 (Spain, 38.3)
74 Garanti Bank	255.6	0.2	1	TAV Havamanlari Isletme AS (Turkey, 255.6)
=74 Goldman Sachs	255.6	0.2	1	TAV Havamanlari Isletme AS (Turkey, 255.6)
76 Gulf International Bank	251.5	0.2	2	Saudi Polymers Co (Saudi Arabia, 179.5), Ras Abu Fontas A1 (Qatar, 72.1)
77 Alliance & Leicester	238.0	0.2	1	FSTA [MoD] (United Kingdom, 238.0)
78 Saudi British Bank	237.5	0.2	2	Saudi Polymers Co (Saudi Arabia, 179.5), Jubail Seamless Pipe Plant (Saudi Arabia, 58.0)
79 NIBC	219.3	0.2	2	Leicester BSF Project (United Kingdom, 117.4), Leicester BSF Project (Netherlands, 101.9)
80 NAB	214.2	0.2	2	Babcock & Brown Public (United Kingdom, 97.9), Interger-ENECO Gas Power Plant (Netherlands, 116.4)
81 PKO	200.7	0.2	2	Gdansk Refinery Upgrade (Poland, 100.6), Gdansk Refinery Upgrade (Poland, 100.0)
82 BSTD Bank	190.9	0.1	1	Kadikoy-Kartal Metro (Turkey, 190.9)
83 DGZ-DekaBank	180.2	0.1	2	M6 [Dunaujvaros and Szekszard] (Hungary, 82.5), Olivento Kastrel Wind (Spain, 97.7)
84 Natl Comml Bank Saudi Arabia	179.5	0.1	1	Saudi Polymers Co (Saudi Arabia, 179.5)
=84 Samba Leasing	179.5	0.1	1	Saudi Polymers Co (Saudi Arabia, 179.5)
=84 Saudi Hollandi Bank	179.5	0.1	1	Saudi Polymers Co (Saudi Arabia, 179.5)
=84 Saudi Investment Banking	179.5	0.1	1	Saudi Polymers Co (Saudi Arabia, 179.5)
88 Ahli United Bank	160.0	0.1	1	Damietta International Port Co (Egypt, 160.0)
=88 Banque Misr	160.0	0.1	1	Damietta International Port Co (Egypt, 160.0)
90 Allied Irish Banks	156.7	0.1	2	Gdansk Refinery Upgrade (Poland, 100.7), TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
91 Deutsche Schiffsbank	145.1	0.1	3	SFL West Polaris Sale (Norway, 46.7), Aker Marine Contractors (Norway, 53.0), Qatar Ship Acquisition and FSO (Qatar, 45.5)
92 WGGZ-Bank Westdeutsche Genossen	143.6	0.1	2	Propapier (Germany, 109.2), Trianel Fourth Gas Storage (Germany, 34.3)
93 EFIM	141.5	0.1	2	Minervino Murge Windfarm (Italy, 72.6), EnPlus CCGT (Italy, 68.9)
94 First Gulf Bank	140.5	0.1	2	Yahsat Project (Utd Arab Emirates, 86.2), New Paris Sorbonne University (Utd Arab Emirates, 54.3)
95 TuranAlem Bank	137.5	0.1	1	Chinarevskoye Oil Refinancing (Kazakhstan, 137.5)
96 Nationwide Securities	132.5	0.1	1	Infrastructure Investors Acq (United Kingdom, 132.5)
97 Caja de Castilla la Mancha	132.3	0.1	2	Solargen Photovoltaic Plant (Spain, 48.8), Solar SL 3 Moralas Renovables (Spain, 83.5)
98 Bankgesellschaft Berlin	129.3	0.1	1	Skopje Gas-Fired Power Plant (Macedonia, 129.4)
=98 Nova Ljubljanska Banka	129.3	0.1	1	Skopje Gas-Fired Power Plant (Macedonia, 129.4)
100 Unione di Banche Italiane Scpa	120.1	0.1	2	Societa Energie Rinnovabili (Italy, 81.8), Solnova Electricidad 4 (Spain, 38.3)
101 Sparkasse Sudliche Weinstrabe	109.2	0.1	1	Propapier (Germany, 109.2)
=101 Stadtsparkasse Duesseldorf	109.2	0.1	1	Propapier (Germany, 109.2)
=101 Swedish Export Credit Corp	109.2	0.1	1	Propapier (Germany, 109.2)
104 Commercial Bank of Qatar	109.1	0.1	1	QGTC LNG Shipbuilding (Qatar, 109.1)
105 Bank Rozwoju Eksportu	100.0	0.1	1	Gdansk Refinery Upgrade (Poland, 100.0)
=105 Union National Bank of UAE	100.0	0.1	1	Emirates Steel Plant (Utd Arab Em, 100.0)
107 Qatar National Bank	98.2	0.1	1	Ras Laffan C (Qatar, 98.2)
=107 Sumitomo Trust & Banking	98.2	0.1	1	Ras Laffan C (Qatar, 98.2)
109 Handelsbanken Capital Markets	87.4	0.1	1	Gate Terminal BV (Netherlands, 87.4)
110 Piraeus Bank	85.8	0.1	1	Autocesta Zagreb-Macelj (Croatia, 85.8)
111 Die Erste Oesterreichische	82.5	0.1	1	M6 [Dunaujvaros and Szekszard] (Hungary, 82.5)
=111 Raiffeisen Zentralbank	82.5	0.1	1	M6 [Dunaujvaros and Szekszard] (Hungary, 82.5)
113 Banca della Marche	81.8	0.1	1	Societa Energie Rinnovabili (Italy, 81.8)
114 Bank Al-Jazira	80.4	0.1	1	King Abdulaziz Hajj Terminal (Saudi Arabia, 80.4)
=114 Islamic Development Bank	80.4	0.1	1	King Abdulaziz Hajj Terminal (Saudi Arabia, 80.4)

2008 League Tables

EMEA INITIAL MANDATED LEAD ARRANGERS CONTINUED

Lead manager	Volume (U\$Sm)	%	No of deals	Deals
116 Investec	76.7	0.1	1	Aguas Tenidas Copper Mine (Spain, 76.7)
117 Doha Bank	72.1	0.1	1	Ras Abu Fontas A1 (Qatar, 72.1)
=117 Qatar Islamic Bank	72.1	0.1	1	Ras Abu Fontas A1 (Qatar, 72.1)
119 United Bank for Africa	71.3	0.1	2	Lekki Concession Company (Nigeria, 34.6), MPN Natural Gas Liquids Plant (Nigeria, 36.7)
120 Macquarie Group	70.0	0.1	1	Sabodala Gold Mine (Senegal, 70.0)
121 Credito Valtellinese	68.9	0.1	1	EnPlus CCGT (Italy, 68.9)
122 Afriland First Bank	62.6	0.1	1	Celtel Network Expansion (Congo, 62.6)
123 State Bank of India	57.7	0.0	2	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0), OCL Global Limited [OGL] (Mauritius, 1.7)
124 Axis Bank	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Bank of Baroda	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Bank of India	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 ICICI Bank Ltd	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Indian Bank	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Indian Overseas Bank	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Syndicate Bank	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Tanzania Investment Bank Ltd	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
=124 Union Bank of India	56.0	0.0	1	TCI Sanmar Chlor-Alkali Plant (Egypt, 56.0)
133 Swedbank	53.0	0.0	1	Aker Marine Contractors (Norway, 53.0)
134 Cooperative Wholesale Society	51.9	0.0	1	Inverclyde PFI Schools (United Kingdom, 51.9)
135 Attijari Bank	47.7	0.0	1	Eurogate Tanger Terminal (Morocco, 47.7)
=135 Banque Marocaine du Comm	47.7	0.0	1	Eurogate Tanger Terminal (Morocco, 47.7)
137 Stanbic Merchant Bank Nigeria	47.6	0.0	1	Lekki Concession Company (Nigeria, 47.6)
138 ITF Suisse	46.7	0.0	1	SFL West Polaris Sale (Norway, 46.7)
139 Danmarks Skibskreditfond	45.5	0.0	1	Qatar Ship Acquisition and FSO (Qatar, 45.5)
=139 Danske Markets	45.5	0.0	1	Qatar Ship Acquisition and FSO (Qatar, 45.5)
=139 Scotiabank	45.5	0.0	1	Qatar Ship Acquisition and FSO (Qatar, 45.5)
142 Development Bank of S. Africa	40.5	0.0	1	Celtel Expansion (Tanzania, 40.5)
143 Denizbank	40.4	0.0	1	Catalca Wind Farm (40.4)
144 Unicaja	38.6	0.0	1	Uniwindet Windfarm (Spain, 38.5)
145 Oceanic Bank	36.7	0.0	1	MPN Natural Gas Liquids Plant (Nigeria, 36.7)
=145 Skye Bank	36.7	0.0	1	MPN Natural Gas Liquids Plant (Nigeria, 36.7)
147 Abu Dhabi Islamic Bank	35.0	0.0	1	Jebel Ali Refinery [ENOC] (Utd Arab Em, 35.0)
=147 Commercial Bank of Dubai	35.0	0.0	1	Jebel Ali Refinery [ENOC] (Utd Arab Em, 35.0)
=147 Dubai Islamic Bank	35.0	0.0	1	Jebel Ali Refinery [ENOC] (Utd Arab Em, 35.0)
=147 Emirates NBD PJSC	35.0	0.0	1	Jebel Ali Refinery [ENOC] (Utd Arab Em, 35.0)
=147 Mashreq Bank	35.0	0.0	1	Sabodala Gold Mine (Senegal, 35.0)
=147 RMB Holdings	35.0	0.0	1	Jebel Ali Refinery [ENOC] (Utd Arab Em, 35.0)
153 First Bank of Nigeria	34.6	0.0	1	Lekki Concession Company (Nigeria, 34.6)
154 IKB Deutsche Industriebank	34.3	0.0	1	Trianel Fourth Gas Storage (Germany, 34.3)
=154 NRW.Bank	34.3	0.0	1	Trianel Fourth Gas Storage (Germany, 34.3)
156 Caja de Ahorros Muni de Burgos	26.2	0.0	2	Castellan Fotovoltaica (Spain, 15.6), Binipark (Spain, 10.6)
157 Catalunya	20.9	0.0	1	Flix Solar (Spain, 20.9)
158 Banco Cooperativo Espanol	16.5	0.0	1	Valpuren Banuelo SL Valpuen y (Spain, 16.5)
159 Caja Navarra	9.9	0.0	1	Solavanti (Spain, 9.9)
160 GE Capital	8.3	0.0	1	CESAL Wind Farm (France, 8.3)
161 Caixa d'Estalvis de Catalunya	7.3	0.0	1	Parque Solar Pardesol (Spain, 7.3)
162 Soc Espanola Banca Negocios	7.0	0.0	1	Desarrollos Comerciles Orense (Spain, 7.0)
163 Caja Espana de Inversiones	5.7	0.0	1	Desarrollo del Ebro SA (Spain, 5.7)
Total	138,000.1	100.0	370	

EMEA LOANS BY SECTOR

Sector	Volume (US\$m)
Power	40,296.8
Transportation	34,098.1
Oil & Gas	25,568.8
Leisure & Property	10,594.2
Petrochemicals	9,628.2
Industry	9,252.8
Mining	4,118.2
Water & Sewerage	2,101.3
Telecommunications	1,875.5
Waste & Recycling	466.3
Total	138,000.1

EMEA LOANS BY COUNTRY

Country	Volume (US\$m)	Country	Volume (US\$m)
Spain	22,152.4	Tunisia	623.5
United Kingdom	21,582.2	Gabon	600.0
Portugal	11,947.2	Sweden	551.8
Saudi Arabia	10,309.8	Oman	446.4
Italy	9,029.1	Syria	300.0
Russian Federation	8,876.6	Algeria	280.0
Germany	6,839.3	Tanzania	273.4
France	5,913.1	Macedonia	258.6
Turkey	5,673.1	Slovak Republic	250.2
Qatar	4,396.3	Greece	207.6
Netherlands	4,238.4	Ivory Coast	205.0
United Arab Emirates	4,213.9	Bulgaria	170.2
Yemen	2,782.0	Morocco	143.1
Poland	2,535.7	Senegal	130.2
Egypt	2,111.1	Guinea	125.0
Kazakhstan	2,060.0	Jordan	120.0
Belgium	2,021.7	Azerbaijan	100.0
Norway	1,283.0	Zambia	80.0
Angola	1,170.0	Dem Rep of the Congo	62.6
Nigeria	914.7	Slovenia	37.3
Mozambique	759.7	Sierra Leone	25.0
Republic of Ireland	755.9	Cyprus	15.8
Hungary	742.4	Mauritius	1.7
Croatia	685.5	Industry Total	138,000.1

2008 League Tables

BONDS BY SECTOR

Sector	Volume (US\$m)
Infrastructure	6,940
Oil & Gas	4,537
Power	378
Mining	30
Total	11,885

BONDS BY COUNTRY

Sector	Volume (US\$m)
USA	5,266
UK	2,968
Canada	1,738
Mexico	700
Malaysia	473
Australia	300
Peru	198
South Korea	164
Japan	48
New Zealand	30
Total	11,885

NON RECOURSE PROJECT BONDS (EXCLUDES CORPORATES, SECURITISATION, CPS, MUNIS AND TAX EXEMPT BONDS)

	Lead manager	No of deals	Volume (US\$m)	Deals
1	Deutsche	2	3,155	NGPL (USA, Oil & Gas, 3000), MGCS (Canada, Infrastructure, 155)
2	Lloyds TSB	1	1,300	Exeter Blue (UK, Infrastructure, 1300)
3	BMO Nesbitt Burns	1	1,200	407 (Canada, Infrastructure, 1200)
4	Espirito Santo	1	715	Lusitano Project Finance 1 (UK, Infrastructure, 715)
=4	Royal Bank of Scotland	1	715	Lusitano Project Finance 1 (UK, Infrastructure, 715)
6	Credit Suisse	1	700	IDEAL (Mexico, Infrastructure, 700)
7	BNP Paribas	3	624	Panoche (USA, Power, 378), Trinity Obihiro Healthcare (Japan, Infrastructure, 48), Interoceanica V Finance (Peru, Infrastructure, 198)
8	Goldman Sachs	1	589	Capital Beltway (USA, Infrastructure, 589)
9	Citigroup	1	433	Rockies Express (USA, Oil & Gas, 433)
=9	Lehman Brothers	1	433	Rockies Express (USA, Oil & Gas, 433)
=9	JPMorgan	1	433	Rockies Express (USA, Oil & Gas, 433)
12	Royal Bank of Canada	2	377	BGT (UK, Oil & Gas, 119), NW Henday (Canada, Infrastructure, 258)
13	RHB	1	213	Shah Alam (Malaysia, Infrastructure, 213)
14	Macquarie	1	164	Baeykyung Tunnel (South Korea, Infrastructure, 164)
15	Dexia	1	150	Brisbane Airport (Australia, Infrastructure, 150)
15	TD Securities	1	150	Brisbane Airport (Australia, Infrastructure, 150)
17	CIMB	1	130	MRCB Southern Link (Malaysia, Infrastructure 130)
18	HSBC	1	130	MRCB Southern Link (Malaysia, Infrastructure 130)
19	Stonebridge Financial	2	125	Aecon (Canada, Infrastructure, 95), Inmostar (Canada, Infrastructure, 30)
20	Barclays Capital	1	119	BGT (UK, Oil & Gas, 119)
21	Murray & Co	1	30	Pike River Coal (New Zealand, Mining, 30)
	Total		11,885	

GLOBAL ADVISORY MANDATES WON IN 2008

	1	2	3	Total	Overall
1 Ernst & Young	21	82	35	138	246
2 PwC	15	51	27	93	252
3 HSBC	31	10	17	58	58
4 Grant Thornton	4	35	0	39	156
5 KPMG	16	8	4	28	28
6 SBI Capital	13	3	7	23	30
7 TASC	3	11	6	20	49
8 BNP Paribas	11	4	4	19	64
9 Royal Bank of Canada	0	7	8	15	15
10 SMBC	10	0	3	13	13
11 Taylor de Jongh	6	6	0	12	20
12 Investec	0	1	11	12	12
13 Dexia	0	0	11	11	11
14 International Finance & Advisory	7	1	1	9	13
15 SG	6	0	0	6	13
16 Greengate	5	1	0	6	11
17 Citigroup	1	3	1	5	18
18 Bank Muscat	2	2	0	4	5
19 ING	1	3	0	4	5
20 Consilium	0	0	4	4	4
21 PSPC	0	2	1	3	9
22 National Bank of Greece	0	1	0	1	15
23 DBS	1	0	0	1	1
Total	153	231	140	524(539)	

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

GLOBAL ADVISORIES CLOSED

Advisor	Volume (US\$m)
1 BNP Paribas	12,029
2 KPMG	9,813
3 Deutsche	8,400
4 PwC	8,346
5 Macquarie	7,565
6 Ernst & Young	7,322
7 Royal Bank of Scotland	6,916
8 HSBC	6,687
9 Credit Suisse	5,300
10 SG	4,465
11 Millennium BCP	3,002
12 Lexicon	2,975
13 Royal Bank of Canada	2,375
14 Citigroup	2,317
15 Mizuho	2,300
16 SMBC	1,935
17 ING	1,830
18 Natixis	1,401
19 Investec	1,166
20 Espirito Santo	963
21 Dexia	881
22 Project Financing Solutions	788
23 Consilium	711
24 Grant Thornton	689
25 CaixaBI	657
26 BPI	605
27 Fortis	600
28 Bank of Tokyo Mitsubishi	432
29 Calyon	326
30 DBS	100
31 PSPC	31

2008 League Tables

AMERICAS ADVISORY MANDATES WON IN 2008

	1	2	3	Total	Overall
1 PwC	1	10	4	15	32
2 Ernst & Young	1	7	2	10	27
3 BNP Paribas	6	1	1	8	19
4 Investec	0	0	7	7	7
5 HSBC	4	0	0	4	4
6 Taylor de Jongh	2	1	0	3	6
7 Royal Bank of Canada	0	3	0	3	3
8 SMBC	3	0	0	3	3
9 SG	2	0	0	2	3
10 Grant Thornton	0	1	0	1	3
11 Greengate	0	1	0	1	3
12 ING	1	0	0	1	1
13 International Finance & Advisory	1	0	0	1	1
Total	21	24	14	59(70)	

Key - 1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

AMERICAS ADVISORY MANDATES CLOSED IN 2008

	No of deals	Volume (US\$m)	Deals
1 Deutsche	1	3,800	NGPL (1, 3800)
2 Mizuho	1	2,300	Panama Canal (1, 2300)
3 SG	1	2,050	Perun LNG (1, 2050)
4 HSBC	3	1,873	Irapuato (3, 134), Quintero Bay (1, 1300), Callao Port (1, 439)
5 KPMG	2	1,436	Alberta schools (3, 460), A30 2, 976)
5 RBC	2	1,164	A30 (3, 976), Kewona & Vernon hospital (3, 188)
6 BNP Paribas	4	956	M&G Polimeros (1, 280), Serra de Mesa Transmissora de Energia (3, 221), Serra Paracuta Transmissora de Energia (3, 43), Naturener (1, 132)
7 Ernst & Young	6	888	Turks & Caicos Islands hospitals (3, 48), Guelph Data (2, 191), Sunnybrook hospital (2, 80), Royal Jubilee hospital (2, 235), Kewona & Vernon hospital (2, 188), Surrey hospital (2, 146)
8 RBS	1	870	Gulf LNG (1, 870)
9 PwC	4	742	PPS Nueva Italia-Apatzingen (3, 36), Alberta schools (2, 460), Carretera Rio Verde-Valles (2, 198), Turks & Caicos Islands hospitals (2, 48)
10 Investec	1	219	Royal Jubilee hospital (3, 219)
11 Macquarie	1	93	Halterm container port (1, 93),
12 Dexia	1	65	Victoria hospital (3, 65)

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

ASIA PACIFIC ADVISORY MANDATES WON IN 2008

	1	2	3	Total	Overall
1 SBI Capital	13	3	7	23	30
2 PwC	3	11	6	20	50
3 Ernst & Young	0	9	0	9	9
4 HSBC	8	0	0	8	8
5 SMBC	5	0	0	5	5
6 International Finance & Advisory	3	0	0	3	6
7 Grant Thornton	0	3	0	3	3
8 Taylor de Jongh	0	2	0	2	3
9 KPMG	1	1	0	2	2
10 DBS	1	0	0	1	1
11 Greengate	1	0	0	1	1
12 Royal Bank of Canada	0	0	1	1	1
13 SG	1	0	0	1	1
14 TASC	1	0	0	1	1
15 BNP Paribas	0	0	0	0	4
16 Citigroup	0	0	0	0	1
Total	37	29	14	80(123)	

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

ASIA PACIFIC ADVISORY MANDATES CLOSED IN 2008

	No of deals	Volume (US\$m)	Deals
1 Macquarie	12	5,385	APA (1, 538), BrisConnections (3, 2856), Busan New Port (1, 602), Gangnam Beltway refi (1, 581), Ghangzhou South China Highway & Bridge (1, 409), Hallett 2 (1, 155), Hapcheon solar (1, 8), Hyunggok school (3, 21), Infravest Wind Power refi (1, 65), Wondong school (1, 27), Woomyusan Tunnel refi (1, 97), Woonjoong school (1, 26)
2 Ernst & Young	2	3,022	Victoria schools (2, 166), BrisConnections (2, 2856)
3 PwC	9	1,622	Royal North Shore hospital (2, 569), UNSW housing (2, 81), University of Canberra housing (2, 40), Salem to Ulundrepet (2, 200), Trichy to Dindigul (2, 124), Trichy to Karur (2, 86), Pondicherry to Tindivanam (2, 55), Andra Pradesh roads (2, 213), ITE (2, 254)
4 Lexicon	1	1,500	Seraya (3, 1500)
5 BNP Paribas	3	620	Masbate Gold (1, 80), Savage River (1, 40), Theun Hinboun (1, 500)
6 SMBC	1	435	Oil Search (1, 435)
7 HSBC	1	254	ITE (3, 254)
8 KPMG	1	117	PUB Changi Newater (2, 117)
9 DBS	1	100	Singapore District Cooling (1, 100)
10 Investec	1	47	RMT Battery recycling (1, 47)

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

2008 League Tables

EMEA ADVISORY MANDATES WON IN 2008

	1	2	3	Total	Overall
1 Ernst & Young	20	66	33	119	210
2 PwC	11	30	17	58	170
3 HSBC	19	10	17	46	46
4 Grant Thornton	4	31	0	35	150
5 KPMG	15	7	4	26	26
6 TASC	2	11	6	19	48
7 BNP Paribas	5	3	3	11	41
8 Dexia	0	0	11	11	11
9 Royal Bank of Canada	0	5	6	11	11
10 Taylor de Jongh	4	3	0	7	11
11 Citigroup	1	3	1	5	17
12 International Advisory & Finance	3	1	1	5	6
13 Investec	0	1	4	5	5
14 SMBC	2	0	3	5	5
15 Greengate	4	0	0	4	7
16 Consilium	0	0	4	4	4
17 Bank Muscat	2	2	0	4	5
18 PSPC	0	2	1	3	9
19 SG	3	0	0	3	9
20 ING	0	3	0	3	4
21 National Bank of Greece	0	1	0	1	15
Total	95	179	111	383(346)	

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

EMEA ADVISORY MANDATES CLOSED IN 2008

	No of deals	Volume (US\$m)	Deals
1 BNP Paribas	8	10453	ADSCC (2, 408), Green Vicari wind (1, 97), Lotos (1, 1550), Porto di Siracusa (1, 106), Saudi Kayan (1, 6000), TCI Sanmar (1, 672), TRM WTE (1, 420), Yahsat (1, 1200)
2 KPMG	14	8260	Douro Litoral (2, 1600), West Dunbartonshire schools (3, 192), Blackpool Lift (3, 39), Crawley schools (3, 8), South West Hampshire Lift (3, 64), East Down & Lisburn (3, 101), CUF (1, 196), North Tees Lift (2, 31), MFTS (2, 117), FSTA (2, 4600), Autovias de Primeria (2, 142), Kent BSF 1 (2, 141), Duoro Interior (2, 963), Derry schools (2, 66)
3 Royal Bank of Scotland	4	6046	Ras Laffan C (1, 3121), Trianel (1, 1860), Gate (1, 990), Nottingham BSF (3, 75)
4 PwC	23	5982	South Tyneside BSF (3, 43), Dumfries schools (3, 232), Brent housing (3, 113), FMTS (3, 134), South Tyneside Lift (3, 45), GCS St Nazaire (2, 333), Particle Therapy Centre Kiel (2, 306), Coentunnel (2, 796), Belfast schools (2, 246), A1 (2, 1473), Tunel do Marao (2, 657), Autovia A4 (2, 121), Invercycle schools (2, 143), Cambridge waste (2, 128), Walsall housing (2, 45), Leeds housing (2, 72), Leeds BSF Leaf (2, 57), Leeds BSF 1 (2, 72), Leeds BSF 2 (2, 74), Hull PCT (2, 21), Tenefire solar (1, 76), Torrealvilla (3, 94), Riverside (3, 701)
5 Credit Suisse	1	5300	Sakhalin 2 (1, 5300)
6 Deutsche	1	4600	FSTA (3, 4600)
7 HSBC	8	4560	Kent BSF (3, 141), Annemasse hospital (3, 276), Fred Olsen (1, 592), Le Mans stadium (3, 162), Belfast schools (3, 246), Jubail Acetyls refi (1, 1830), Lille stadium (3, 413), Shuweihtat 2 (2, 900)
8 Ernst & Young	17	3412	Glasgow schools refi (1, 300), Inverclyde schools (3, 143), Brahm Lift (3, 27), Fuerst Wrede Barrack (3, 161), Rabai (1, 114), UTC (2, 71), Lancashire BSF 2a (2, 110), CHIAB hospital (2, 315), CHU Nancy (2, 151), Tunbridge Wells hospital (2, 532), Tees & South Durham Lift (2, 31), Bradford Lift 3 (2, 24), St Helens Lift 3c (2, 21), Corsham (2, 321), Epinal-St Die (2, 294), Tarbes bypass (2, 50), A1 (2, 747)
9 Millennium BCP	2	3002	Iberwind (1, 1402), Douro Litoral (3, 1600)
10 SG	2	2415	Severneftgazprom (1, 1815), Total Gabon (1, 600)
11 Citigroup	3	2317	Yemen LNG (1, 1680), CIBA (1, 347), Emirates Cement (1, 290)
12 Macquarie	7	2087	ADSCC (3, 408), A1 (1, 747), ICADIII (1, 197), Leeds BSF 1 (1, 72), Leeds BSF 2 (1, 74), Leeds BSF Leaf (1, 57), Tunbridge Wells hospital (3, 532)
13 ING	2	1830	Liefkenshoek (3, 1099), M6 (2, 731)
14 SMBC	1	1500	Nakilat (1, 1500)
15 Lexicon	2	1475	Infrastructure Investors (1, 525), Severn Power (1, 950)
16 Natixis	4	1401	A19 refi (1, 750), Minerva Messina (1, 109), Prado sud (3, 216), Reims Tramway (3, 326)
17 Royal Bank of Canada	5	1211	Belfast Gas Transmission (1, 236), Groningen Tax Office (3, 236), Islington BSF (3, 139), Kromhout Barracks (3, 468), Belfast City Airport (1, 132)
18 Espirito Santo	1	963	Douro Interior (3, 963)
19 Investec	1	900	Shuweihtat 2 (1, 900)
20 Dexia	5	881	St Nazaire hospital (3, 405), French prisons phase 3 (3, 359), Gendarmerie de Laval (3, 43), Meuthe-et-Moselle broadband PPP (3, 39), Biarritz Ocean (3, 35)
21 Project Financing Solutions	1	788	Sloe (1, 788)
22 Consilium	1	711	Rinjmond 1 refi (1, 711)
23 Grant Thornton	13	689	Southern Derbyshire Lift (2, 42), Suffolk Fire (2, 30), Islington BSF (2, 139), Brahm Lift (2, 27), East Down & Lisburn further education (2, 101), South West Hampshire Lift (2, 64), Nottingham BSF (2, 75), Hull PCT (3, 21), Lancashire BSF 2 (2, 97), Jubilee Gardens Lift (2, 13), Bingley Lift (2, 18), Norfolk Lift (2, 4), Nice airport carpark (1, 58)
24 CaixaBI	1	657	Tunel de Marao (1, 657)
25 BPI	1	605	Transmontana (3, 605)
26 Fortis	1	600	TPower (1, 600)
27 Bank of Tokyo Mitsubishi	1	432	Ras Abu Fontas A1 (2, 432)
28 Calyon	1	326	Sorbonne (1, 326)
29 PSPC	1	31	Julich schools (2, 31)
29 PSPC	1	31	Julich schools (2, 31)

Key

1 - Privately owned sponsors

2 - Government or government owned sponsors

3 - Bidders in a competition

2008 League Tables

MULTILATERAL LOANS AND GUARANTEES

IDFI	Exposure	Total debt
1	JBIC/Nexi	8,045
2	Kexim/Keic	4,385
3	IFC	2,555
4	SACE	1,735
5	IADB	1,125
6	EIB	1,025
7	US Ex-Im	1,010
8	ADB	800
9	ECGD	500
10	Coface	435
11	EKF	370
12	CAF	300
13	EDC	268
14	DEG/KfW	240
15	AfDB	235
16	Islamic Development Bank	180
17	Thai ExIm	115
18	World Bank	95
19	Proparco	70
20	FMO	68
21	CABEI	65
22	EAIF	42
23	European Financing Partners	39
24	EBRD	30
25	Swedfund	28
	Total	23,760

MULTILATERAL DIRECT LOANS

IDFI	Direct loans	
1	JBIC	7,250
2	Kexim/KEIC	2,235
3	IFC	1,995
4	IADB	1,125
5	ADB	800
6	EIB	795
7	US Ex-Im	420
8	CAF	300
9	EDC	268
10	SACE	250
11	DEG/KfW	240
12	AfDB	235
13	Islamic Development Bank	180
14	Thai ExIm Bank	115
15	World Bank	95
16	Proparco	70
17	FMO	68
18	CABEI	65
19	EAIF	42
20	European Financing Partners	39
21	EBRD	30
22	Swedfund	28
	Total	16645

MULTILATERAL GUARANTEES

IDFI	Guarantees	
1	Kexim/KEIC	2150
2	SACE	1485
3	JBIC/Nexi	795
4	US Ex-Im	590
5	IFC	560
6	ECGD	500
7	Coface	435
8	EKF	370
9	EIB	230
	Total	7115

MULTILATERAL LENDING BY COUNTRY

Country	Debt	IDFI provision
1 Russia	5,300	3,700
2 Saudi Arabia	14,180	3,610
3 Qatar	4,800	2,400
4 Panama	2,300	2,300
5 India	4,300	1,775
6 Peru	2,250	1,680
7 Turkey	2,285	1,515
8 Indonesia	1,875	1,075
9 Brazil	1,970	1,010
10 Yemen	2,700	950
11 Chile	990	740
12 Poland	1,750	425
13 Philippines	590	415
14 Angola	800	330

MULTILATERAL LENDING BY COUNTRY

Country	Debt	IDFI provision
15 Kenya	220	220
16 Tunisia	620	305
17 Syria	300	300
18 Jordan	380	220
19 Tanzania	270	160
20 Egypt	480	150
21 Laos	610	115
22 Nigeria	325	85
23 Algeria	350	70
24 Thailand	760	65
25 Costa Rica	65	65
26 Bahamas	120	50
27 Bulgaira	80	30
Total	50670	23760

MULTILATERAL PROJECT FINANCE DEALS

Project	Country	Cost	Debt	IDFI involvement	Details
CBA White Cement	Algeria	Unknown	350	70	EKF guaranteed a US\$70m loan.
Mint LNG	Angola	1,000	800	330	South Korean and Japanese ECAs guaranteed a US\$330m loan.
Turks & Caicos Islands hospitals	Bahamas	120	120	50	EDC provided a US\$50m direct loan.
ATE III Transmissora	Brazil	400	200	95	IADB provided a US\$95m direct A loan and syndicated a US\$105m direct B loan.
Alto Tiete Water	Brazil	Unknown	250	50	IADB contributed to a US\$250m direct loan.
Sao Paulo Metro Line 4	Brazil	930	530	225	IADB and World Bank provided direct loans of US\$130m and US\$95m respectively. IADB also syndicated a US\$210m B loan.
Itiquira Hydro	Brazil	290	240	40	EDC contributed to a US\$120m direct loan.
Ouro Branco Steel Mill	Brazil	Unknown	200	50	IADB provided a US\$50m direct loan.
Cosipa Hot Strip Mill	Brazil	Unknown	550	550	JBIC guaranteed a US\$550m loan.
Sofiyiska Voda Water	Bulgaria	110	80	30	EBRD provided a US\$30m direct A loan and syndicated a US\$50m B loan.
Angamos Thermo Plant	Chile	1,300	990	740	KEIC guaranteed a US\$675m and KfW contributed to a US\$230m direct loan.
ICE Energy Project	Costa Rica	77	65	65	CABEI provided a US\$65m direct loan.
Damietta International Port	Egypt	640	480	150	AfDB provided a US\$150m direct loan.
GTL Telecom	India	1,800	1,000	175	ADB and DEG provided US\$150m and US\$25m direct loans respectively.
Mundra UMPP	India	4,255	3,300	1,600	Kexim provided a direct loan of US\$700m. ADB and IFC provided loans of US\$450m each.
Makmur Sejahtera Wisesa PT	Indonesia	160	120	25	IFC provided a US\$25m direct loan.
Tanjung Jati B Power Plant	Indonesia	2,190	1,755	1,050	JBIC provided a US\$1.05bn direct loan.
Queen Alia Airport Terminal	Jordan	540	380	220	IFC provided a US\$120m direct loan, split between an A loan and subdebt, and syndicated a US\$160m B loan. Islamic Development Bank provided a US\$100m direct Islamic loan.
Rabai IPP	Kenya	155	115	115	FMO, EAIF, Proparco, DEG and European Financing Partners provided US\$110m of direct loans as senior debt. EAIF and Proparco also provided US\$7.5m of direct loans as mezzanine debt.
Olkaria III IPP	Kenya	160	105	105	FMO, EAIF, Proparco, DEG, KfW and European Financing Partners provided a US\$105m direct loan.
Theun Hinboun Power	Laos	665	610	115	Thai ExIm Bank contributed to a US\$610m direct loan.
Lekki-Epe Expressway	Nigeria	375	325	85	AfDB provided an US\$85m direct loan.

2008 League Tables

MULTILATERAL PROJECT FINANCE DEALS CONTINUED

Project	Country	Cost	Debt	IDFI involvement	Details
Panama Canal	Panama	5,250	2,300	2,300	JBIC, EIB and IDB provided direct loans of US\$800m, US\$500m and US\$400m respectively. IFC and CAF provided direct loans of US\$300m each.
Peru LNG	Peru	3,800	2,250	1,680	IADB and IFC provided direct A loans of US\$400m and US\$330m respectively. IADB also syndicated a US\$400m B loan. US Ex-Im bank, Kexim and SACE provided direct loans of US\$400m, US\$300m and US\$250m respectively.
NAPOCOR-Masinloc Power	Philippines	1,025	590	415	IFC and ADB provided direct loans of US\$215m and US\$200m respectively.
Gdansk Refinery	Poland	2,900	1,750	425	SACE guaranteed a US\$425m loan.
Ras Laffan CIWPP	Qatar	3,800	3,300	1,950	JBIC provided a US\$1.5bn direct loan, SACE guaranteed US\$300m of the US\$1.8bn commercial tranche and EDC provided US\$150m of the un-guaranteed commercial debt.
QGTC LNG Ship	Qatar	2,700	1,500	450	KEIC guaranteed a US\$450m loan.
Sakhalin 2	Russia	20,000	5,300	3,700	JBIC provided a US\$3.7bn direct loan.
King Abdulaziz Hajj Terminal	Saudi Arabia	315	240	80	Islamic Development bank contributed to a US\$240m direct loan.
Jubail Seamless Pipe Plant	Saudi Arabia	Unknown	440	80	SACE guaranteed an US\$80m loan.
National Chevron Phillips	Saudi Arabia	5,200	3,500	590	US Ex-Im guaranteed a US\$590m loan.
Saudi Kayan Petrochemical	Saudi Arabia	10,000	6,000	2,000	KEIC, Sace and ECGD each guaranteed US\$500m loans. Kexim provided a US\$500m direct loan.
Ma'aden Phosphate	Saudi Arabia	5,600	4,000	860	KEIC and Kexim provided US\$660m of direct loans in the US\$2bn bilateral loan tranche. KEIC also guaranteed US\$200m of the US\$2bn commercial loan.
Syrian Cement	Syria	In progress	300	300	EKF contributed to and guaranteed a US\$300m bridge loan.
Celtel Expansion	Tanzania	Unknown	270	160	FMO, Proparco, DEG, Swedfund and EDC contributed to a US\$170m direct loan DFI tranche. US Ex-Im contributed to a US\$100m commercial tranche.
GHECO One	Thailand	1,155	760	65	KfW contributed to a US\$460m direct loan.
Enfidha Airport	Tunisia	880	620	305	IFC provided a US\$160m direct A loan, US\$45m direct C loan and contributed to a US\$400m direct B loan.
Tofa Otomobil Assembly Line	Turkey	Unknown	685	485	EIB and SACE guaranteed US\$230m and US\$180m loans respectively. EIB also provided a US\$75m direct loan.
Enerjisa Hydros	Turkey	2,700	1,600	1,030	IFC provided a US\$250m direct C loan, syndicated a US\$570m B loan and guaranteed a US\$560m parallel loan. EIB provided a US\$220m direct loan.
Yemen LNG	Yemen	5,000	2700	950	Coface, Kexim and Nexi guaranteed US\$435m, US\$160m and US\$80m loans respectively. JBIC and Kexim provided direct loans of US\$200m and US\$75m respectively.
Total			50,670	23,760	