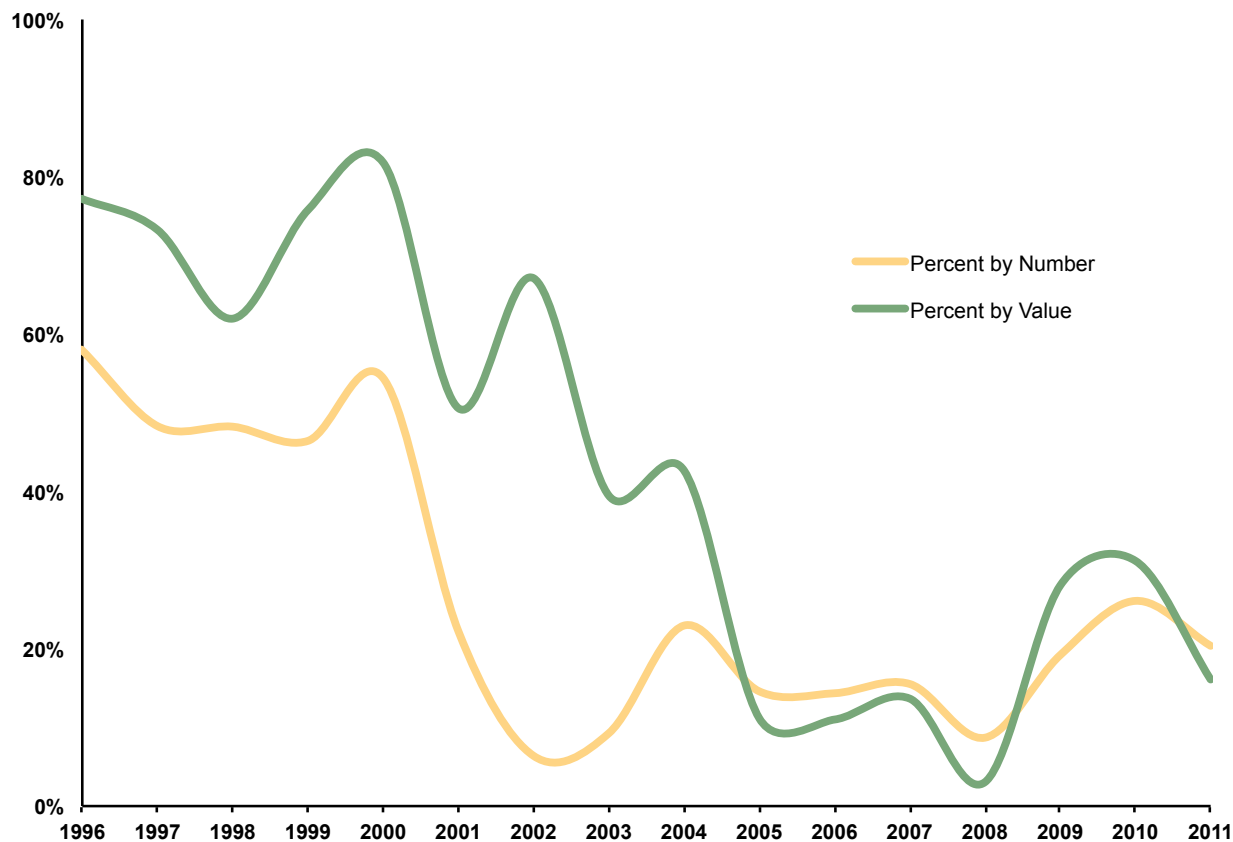


Measure 2 - Global IPOs by Foreign Companies (Narrowly Defined)

Share of Global IPOs (Narrowly Defined) Captured by U.S. Exchanges



Source: Dealogic

Share of Global IPOs (Narrowly Defined) Captured by U.S. Exchanges																
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total Number of Global IPOs	105	118	85	112	136	45	47	54	122	192	237	335	92	99	207	108
Number of Global IPOs That Listed on a U.S. Exchange	61	57	41	52	74	10	3	5	28	28	34	52	8	19	54	22
% of Total Number	58.1%	48.3%	48.2%	46.4%	54.4%	22.2%	6.4%	9.3%	23.0%	14.6%	14.3%	15.5%	8.7%	19.2%	26.1%	20.4%
	(\$ billions)															
Total Value of Global IPOs	32.3	46.8	25.2	45.4	43.1	15.1	3.7	12.4	21.5	40.5	97.8	95.8	20.9	36.9	79.8	34.9
Value of Global IPOs That Listed on a U.S. Exchange	24.9	34.3	15.6	34.4	35.3	7.6	2.5	4.9	9.2	4.5	10.8	13.1	0.6	10.3	24.9	5.6
% of Total Value	77.3%	73.3%	62.0%	75.8%	81.8%	50.6%	67.1%	39.5%	42.7%	11.2%	11.0%	13.7%	3.0%	28.0%	31.2%	16.1%

Source: Dealogic