

COMMITTEE ON CAPITAL MARKETS REGULATION

Measure	Historical Average	2009	2010	2011	2012	2013	2014	2015	Q1 2016
J.S. Share of Equity Globally Raised in Public Markets	1996-2007: 31.1%	24.6%	30.0%	42.7%	49.8%	40.1%	31.1%	23.6%	35.4%
J.S. Share of Global IPOs by Foreign Companies (Broad Definition, By Value)	1996-2007: 26.8%	16.9%	14.2%	8.6%	11.4%	7.0%	26.0%	3.6%	2.5%
J.S. Share of 20 Largest Global IPOs	1996-2007: 4 of 20	2 of 20	1 of 20	3 of 20	1 of 20	0 of 20	2 of 20	0 of 20	1 of 20
Rule 144A IPOs by Foreign Companies as % of Total Global IPOs in the U.S. (By Value)	1996-2007: 66.1%	70.2%	79.3%	82.5%	84.5%	89.0%	64.4%	95.2%	94.7%
% of IPOs by U.S. Issuers Listed Only Abroad (By Number)	1996-2007: 1.9%	3.0%	5.2%	6.9%	0.7%	3.3%	2.6%	4.3%	12.5%
Equity Raised in the U.S. by Foreign Issuers via Rule 144A BONY ADRs	2000-2007: \$2.5b	\$738m	\$771m	\$1.323b	\$3.57b	\$1.51b	\$1.29b	\$9.29b	\$5.68b
Equity Raised via Rule 144A ADRs as a % of Equity Raised by Foreign Issuers in the U.S Public Market	2000-2007: 10.6%	4.1%	3.8%	6.3%	26.5%	5.7%	2.2%	34.63%	24.75%
No. of Foreign Companies Cross-Listings in the U.S.	2000-2007: 17	5	7	11	9	9	5	2	0
% of Foreign Companies Delisting from the NYSE	1997-2007: 6.3%	4.2%	6.0%	5.8%	5.3%	6.0%	3.8%	5.0%	2.4%
U.S. Share of Global Market Capitalization	1990-2007: 42.7%	32.4%	31.5%	33.0%	35.0%	37.9%	41.4%	39.9%	38.2%
U.S. Share of the Value of Global Share Trading	1990-2007: 50.6%	50.2%	48.3%	48.8%	47.5%	42.6%	36.0%	29.9%	33.7%
ADR Trading Volumes as a % of Ordinary Share Trading Volumes in Home Markets	2001-2007: 17.9%	18.5%	22%	20.9%	11.0%	47.8%	10.8%	12.9%	13.1%