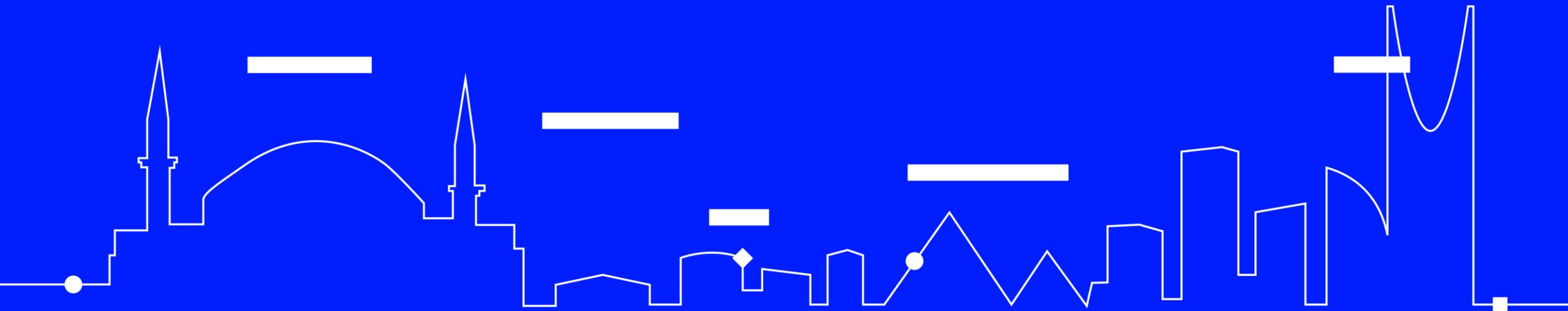


MENA Investment Banking Review

Second Quarter 2022

Refinitiv Deals Intelligence



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QUARTERLY HIGHLIGHTS

MENA INVESTMENT BANKING ACTIVITY

HIGHLIGHTS

M&A FEES	UP 26%	→	M&A TOP FINANCIAL ADVISOR YTD	→
ECM FEES	UP 332%	→	JP Morgan	
DCM FEES	DOWN -81%	→	ECM TOP BOOK RUNNER YTD	→
LOAN FEES	UP 31%	→	HSBC Holdings PLC	
ANY INV. M&A	DOWN -4%	→	DCM TOP BOOK RUNNER YTD	→
TARGET M&A	DOWN -38%	→	HSBC Holdings PLC	
ECM PROCEEDS	UP 502%	→	M&A TOP TARGETED NATION	→
DCM PROCEEDS	DOWN -81%	→	United Arab Emirates	
			DCM TOP ISSUING NATION	→
			United Arab Emirates	
			ECM TOP ISSUING NATION	→
			United Arab Emirates	

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REPORT SUMMARY

INVESTMENT BANKING FEES

Investment banking fees in the Middle East & North Africa (MENA) total US\$806 million during the first half of 2022, up 18% from last year and the strongest first-half total since records began in 2000. Fees from equity capital markets compelled this new high rising 332% to US\$229 million, the highest year-to-date total on record. Completed mergers & acquisition fees increased by 26% to US\$246 million, the third-highest first-half total on record and accounting for 31% of the overall fee pool. Bond underwriting fees declined by 81% to US\$41 million, the lowest year-to-date total since 2009. MENA Bond fees made up the smallest proportion of the overall fee pool with just 5%, the lowest proportion since 2009. Syndicated loans increased 31% year-on-year to US\$289 million and accounted for 36% of the total investment banking fee pool. Governments and agencies made up 58% of the fee pool and were the highest-earning industry so far in 2022. Saudi Arabia was the highest fee-earning nation with 36% of total fees, followed by the United Arab Emirates with 34%. JP Morgan takes the top spot in the MENA investment banking fee league table, earning US\$54.4 million or a 6.7% share of the market. Goldman Sachs and HSBC Holdings took second and third place with 6% and 5.9% market share, respectively.

MERGERS & ACQUISITIONS

Announced M&A with any MENA totalled US\$43.7 billion in the first half of 2022, a 4% decrease from the same period last year. There was a total of 580 deals recorded which is the highest first-half total since our records began in 1980. M&A with a MENA target declined 38% to US\$22.1 billion in the first half of 2022, the lowest total since 2018 while inbound M&A fell 63% to its lowest year-to-date total in five years to US\$8 billion. Outbound M&A witnessed increases of 125% to US\$18.2 billion, the highest total since 2008. Domestic M&A increased slightly year-on-year by 3% to US\$14.1 billion. The largest MENA target deal of the year so far is CDPQ's US\$5 billion investment in DP World's flagship UAE assets. Industrials was the most active sector in MENA with US\$5.9 billion in deal activity and accounting for one-quarter of M&A activity in the region. United Arab Emirates was the most targeted nation with US\$12 billion in activity, growing 88% from the same period last year. Mid-market M&A or deals valued under US\$500 million reached US\$8.4 billion so far this year, the strongest start to a year since records began in 1980. JP Morgan topped the any MENA Involvement M&A league table with US\$9.2 billion in related activity or a 21% share of the market. Citi came in the second spot with a 16% market share.

EQUITY CAPITAL MARKETS

Equity Capital Markets in MENA raised US\$13.5 billion from thirty-four offerings in the first half of 2022. This represents the strongest start to the year for equity capital markets since 2008, growing 502% from the same period last year. IPOs made up 87% of the overall total, raising US\$11.8 billion in proceeds making it the strong first half in MENA on record. Follow-On Issuances raised US\$1.7 billion making it the highest total since 2018. United Arab Emirates was the most active nation with US\$7.4 billion in proceeds, followed by Saudi Arabia with US\$5.3 billion. The largest IPO of the year in Dubai Electricity & Water Authorities IPO raising US\$6.1 billion and the second-largest IPO in the region recorded after Saudi Aramco's IPO in 2019. HSBC takes the top spot in the MENA ECM league table with US\$2.3 billion in proceeds or a 17% market share.

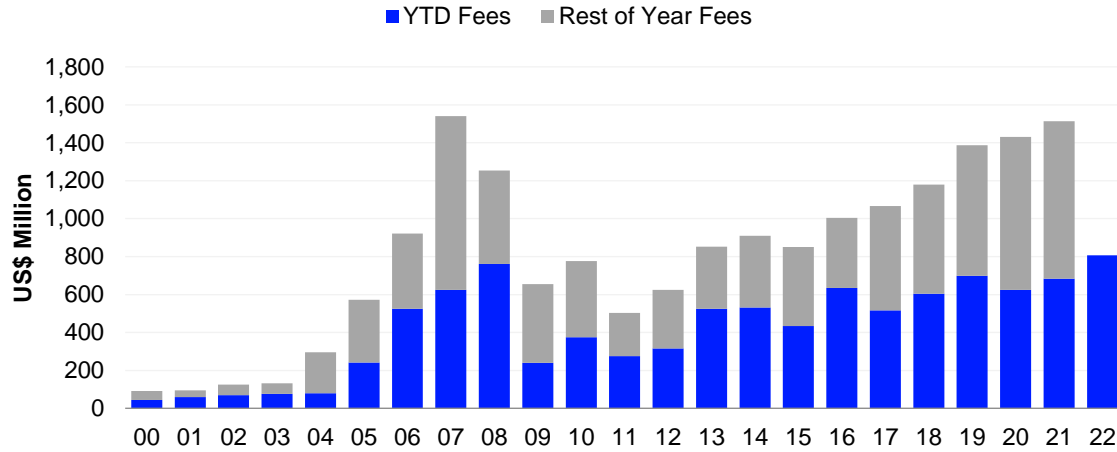
DEBT CAPITAL MARKETS

Debt Capital Markets in MENA reached US\$15.5 billion so far this year, falling 81% from the same period last year and the lowest year-to-date total since 2011. Investment-grade corporate debt recorded a total of US\$10.2 billion making up two-thirds of DCM proceeds in the region. Investment-grade debt, however, still declined 81% and recorded its lowest total since 2011. United Arab Emirates was the top nation for DCM activity with US\$10.1 billion in related proceeds followed by Saudi Arabia with US\$2.7 billion. Financial's was the top-performing industry in the second quarter with US\$10.6 billion in proceeds. The largest bond offering of the year was from United Arab Emirates raising US\$3 billion with a two-tranche U.S. dollar-denominated bond sale. HSBC Holdings takes the top spot in the MENA debt capital markets league table with US\$2.3 billion in related activity or a 15% market share.

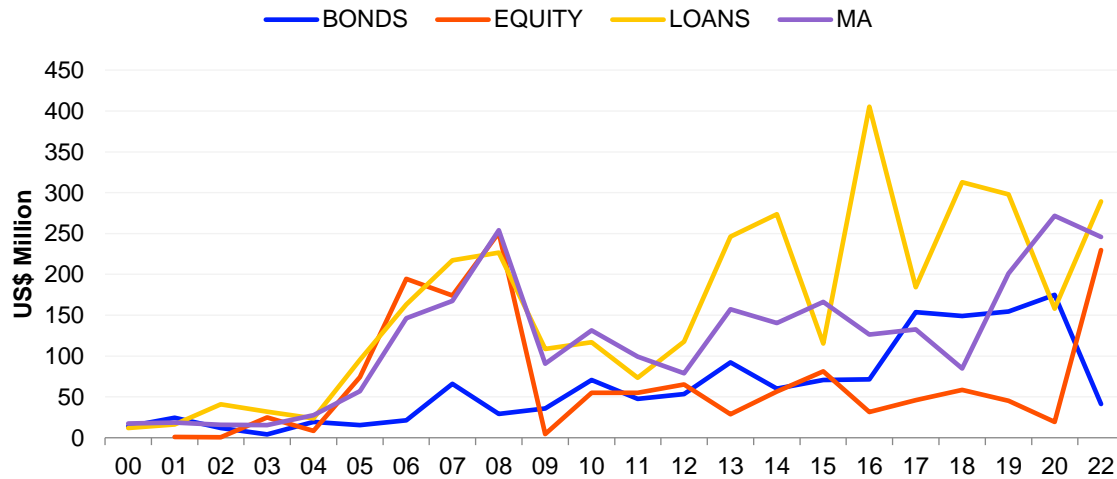


MENA INVESTMENT BANKING FEES

INVESTMENT BANKING FEES VOLUMES

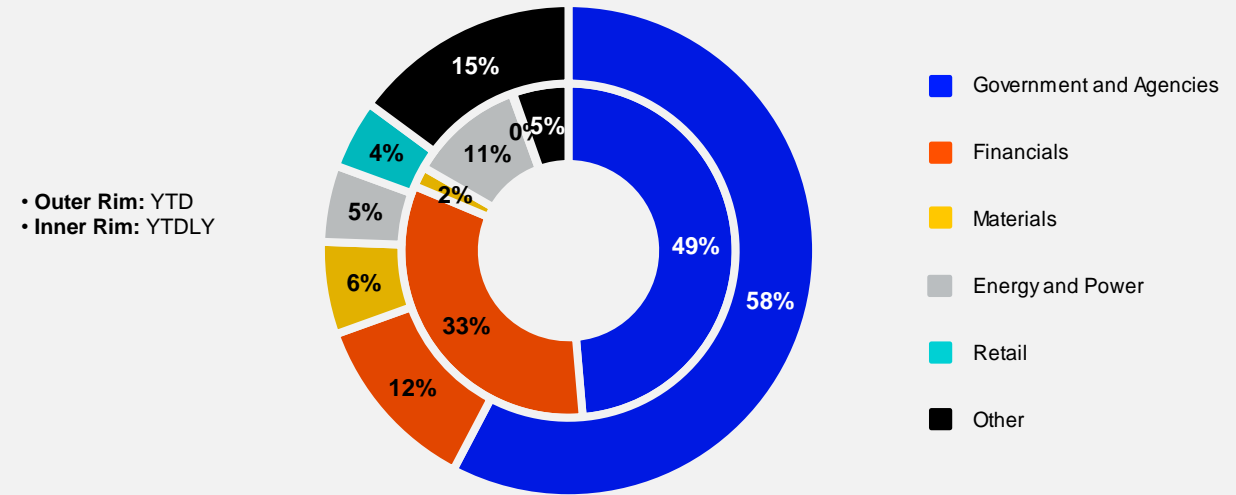


INVESTMENT BANKING FEES BY ASSET CLASS

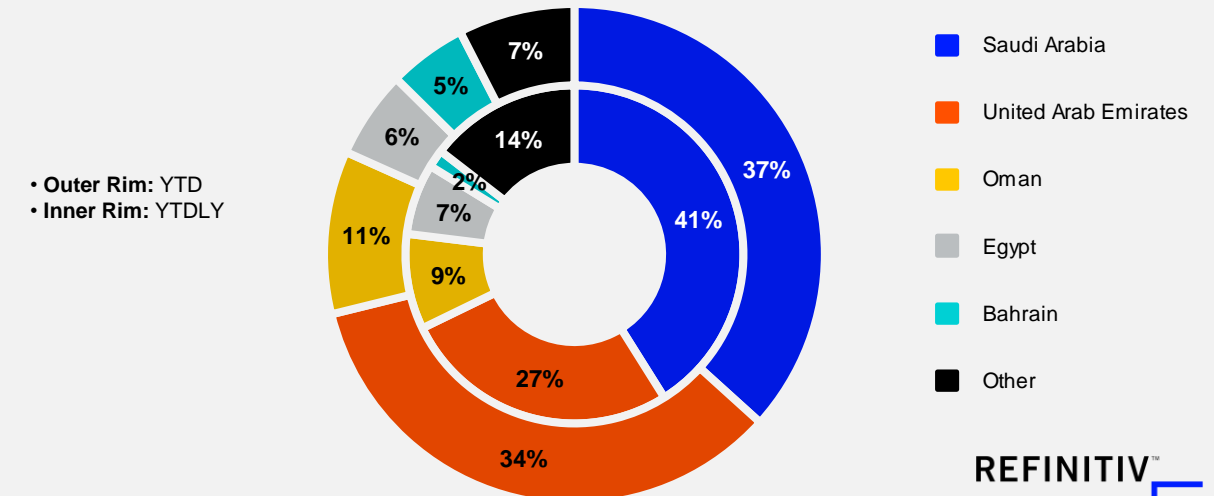


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TOP FEE PAYING INDUSTRIES (bv Market Share)

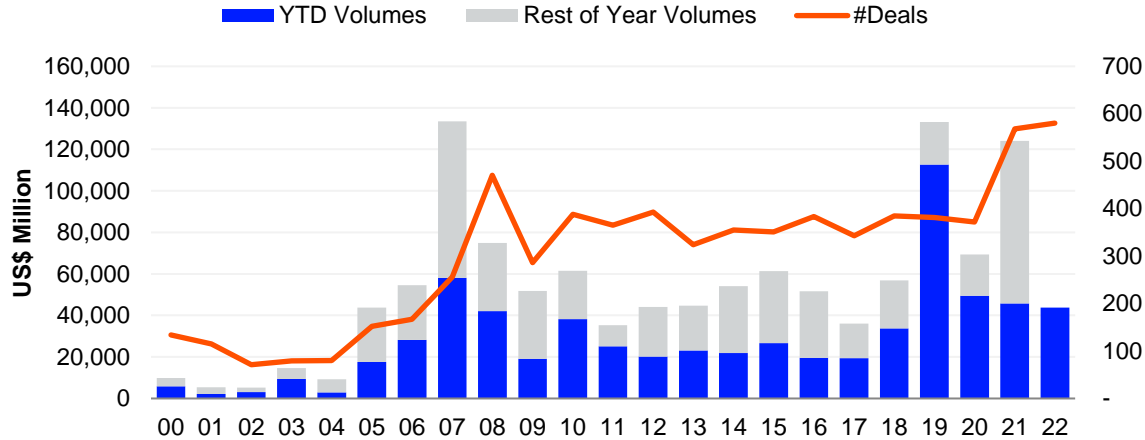


TOP FEE PAYING NATIONS (by Market Share)

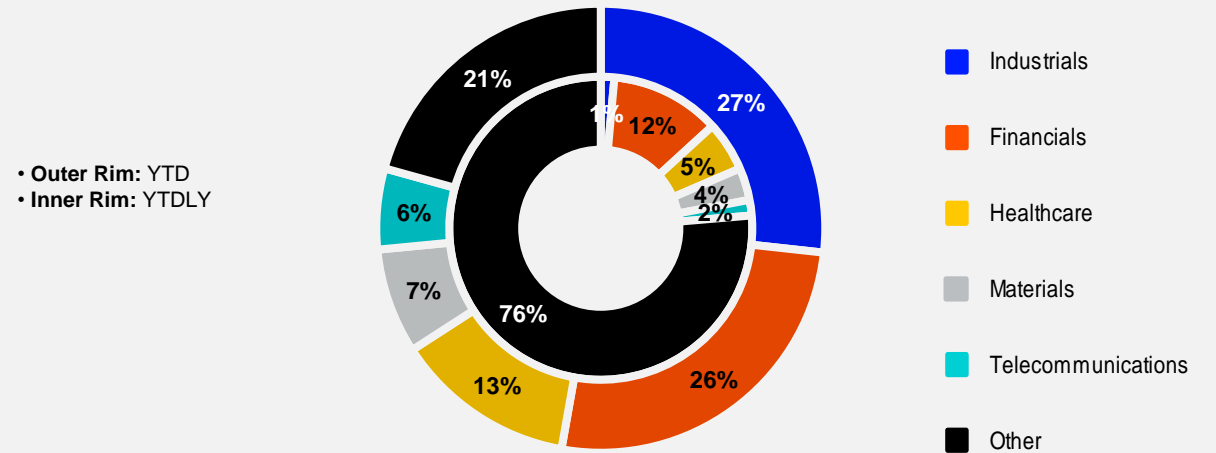


MENA Mergers & Acquisitions

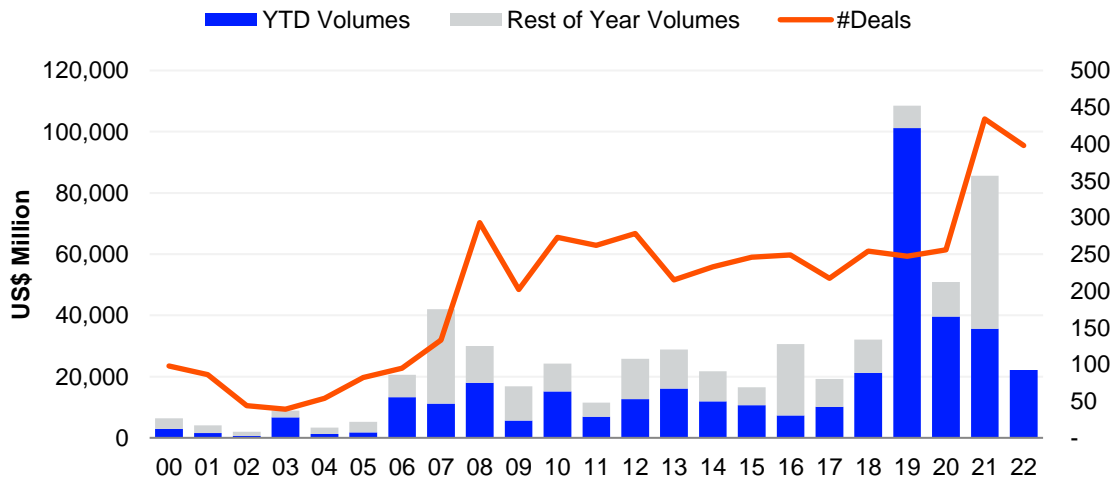
ANY INVOLVEMENT M&A VOLUMES & NUMBER OF DEALS



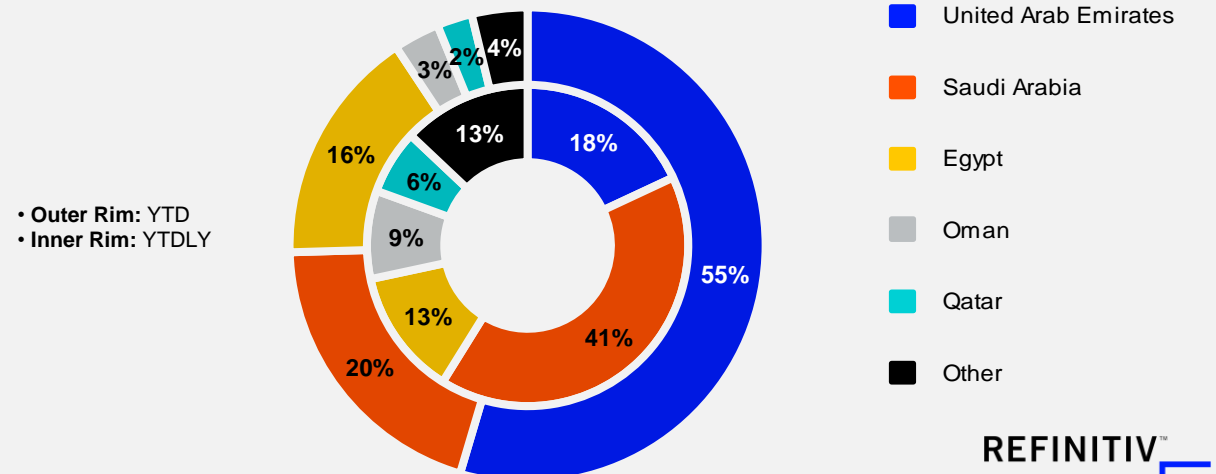
TOP TARGETED INDUSTRY (by Market Share)



TARGET M&A VOLUMES & NUMBER OF DEALS



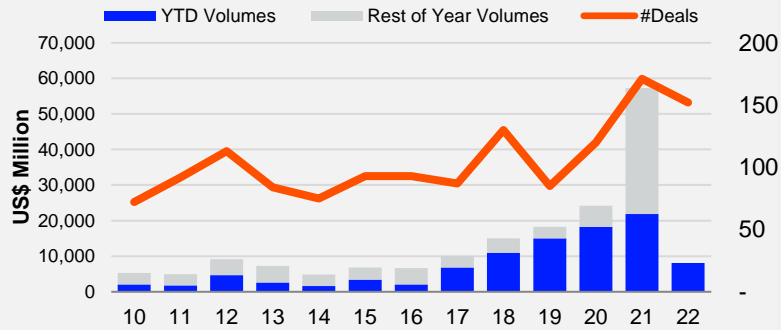
TOP TARGETED NATIONS (by Market Share)



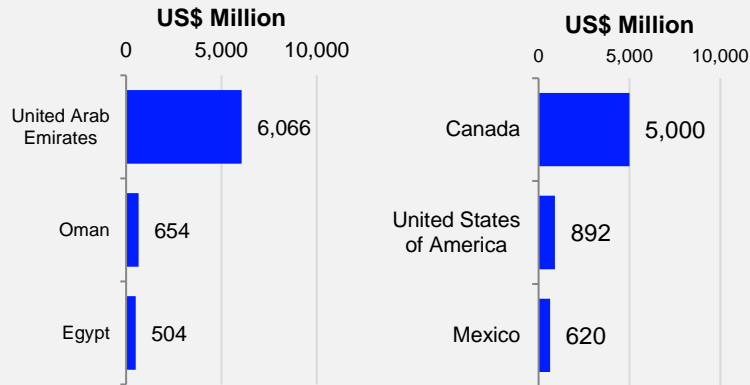
MENA MERGERS & ACQUISITIONS

INBOUND M&A

Inbound M&A **down 63%** from YTD last year, accounting for **\$8 Billion** so far this year.

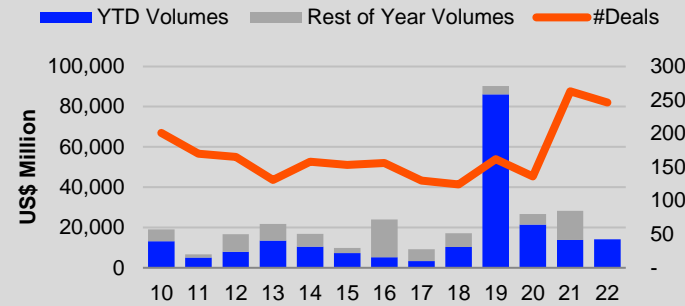


INBOUND M&A VOLUMES TOP TARGETED/TOP ACQUIRING NATIONS

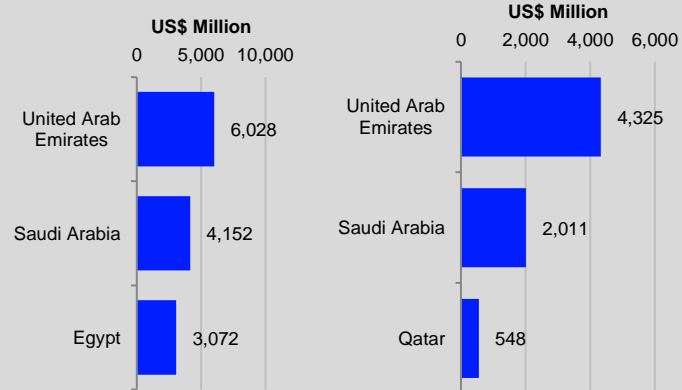


DOMESTIC M&A

Domestic M&A **up 3%** from YTD last year, accounting for **\$14.1 Billion** so far this year.

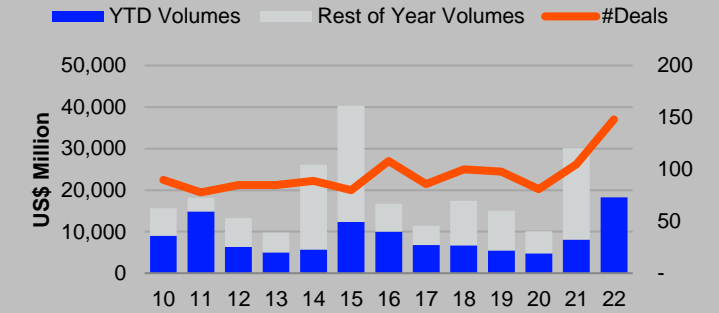


DOMESTIC M&A VOLUMES TOP TARGETED/ TOP ACQUIRING NATIONS

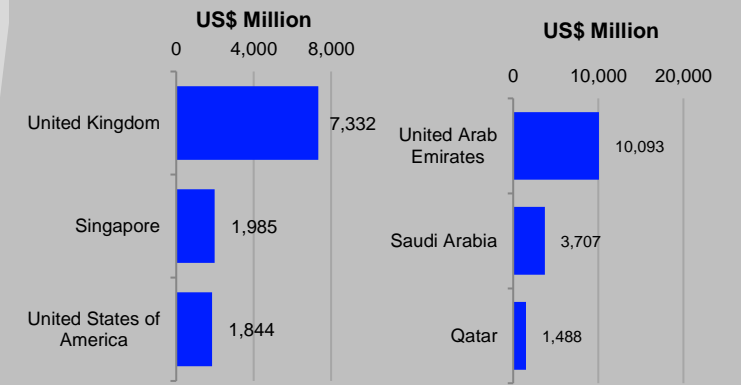


OUTBOUND M&A

Outbound M&A **up 125%** from YTD last year, accounting for **\$18.2 Billion** so far this year.



OUTBOUND M&A VOLUMES TOP TARGETED/ TOP ACQUIRING NATIONS



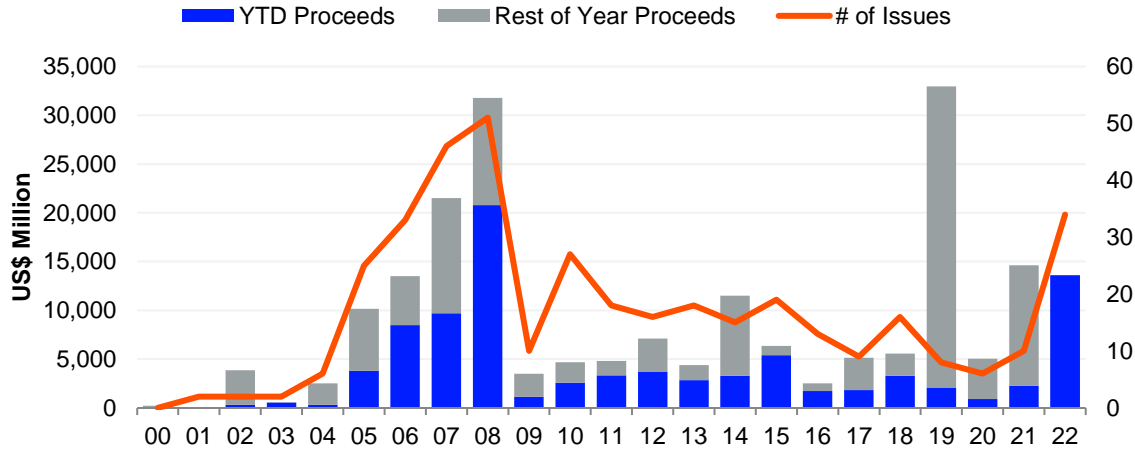
MENA MERGERS & ACQUISITIONS

ANY MENA INVOLVEMENT M&A TOP DEALS YTD

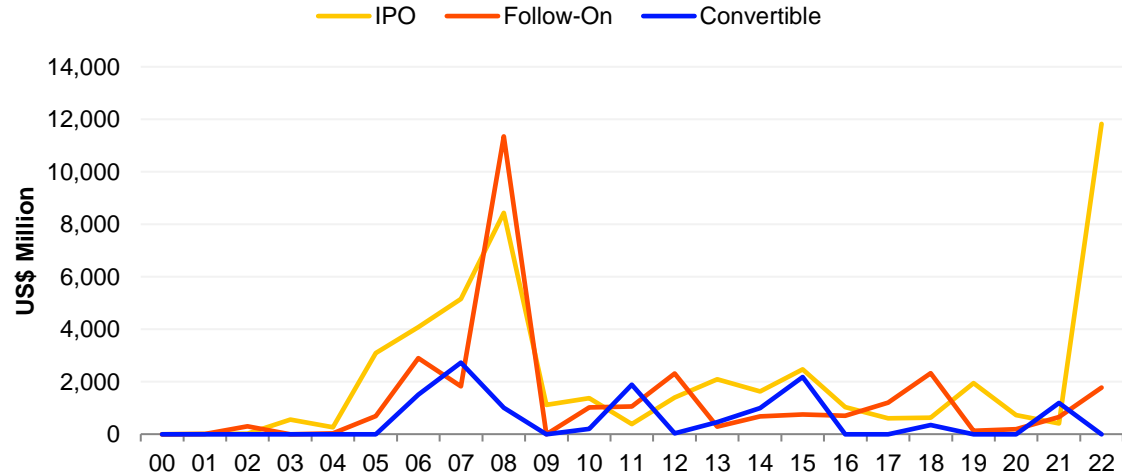
Ranking Value (\$Mil)	Status	Rank Date	Target Name	Target Nation	Target Industry	Target Advisors	Acquiror Name	Acquiror Nation	Acquiror Industry	Acquiror Advisors
5,000.0	Pending	06/06/2022	DP World PLC-UAE Assets	Utd Arab Em	Industrials	Standard Chartered PLC JP Morgan	CDPQ	Canada	Government and Agencies	
4,400.0	Completed	13/05/2022	Vodafone Group PLC	United Kingdom	Telecommunications		- Atlas 2022 Hldg Ltd	Utd Arab Em	Financials	Citi
2,250.0	Completed	25/03/2022	NMC Healthcare LLC	Utd Arab Em	Healthcare	Alvarez & Marsal Lazard PricewaterhouseCoopers Perella Weinberg Partners LP	Creditors	Utd Arab Em	Financials	
2,095.1	Pending	19/01/2022	Inetum SA	France	High Technology	JP Morgan Credit Agricole CIB Lazard Freres SAS	Investor Group	United Kingdom	Financials	Credit Suisse Torch Partners Ltd Eight Advisory SAS BNP Paribas SA
1,651.0	Completed	04/05/2022	Reem Investments PJSC	Utd Arab Em	Financials		- Q Holding PJSC	Utd Arab Em	Financials	
1,514.6	Completed	22/05/2022	Kingdom Holding Co	Saudi Arabia	Financials		- Public Investment Fund	Saudi Arabia	Financials	
1,260.2	Pending	09/02/2022	John Menzies PLC	United Kingdom	Industrials	Goldman Sachs International Moelis & Co Peel Hunt LLP Berenberg	GIL Intl Holdings V Ltd	Kuwait	Financials	Barclays PLC
1,240.0	Pending	24/03/2022	Olam Agri Holdings Pte Ltd	Singapore	Financials	Credit Suisse (Singapore) Ltd Rothschild & Co Singapore Ltd	SALIC Intl Invest Co	Saudi Arabia	Financials	Goldman Sachs & Co
1,050.0	Completed	24/01/2022	ESL Gaming GmbH	Germany	High Technology	JP Morgan Securities Plc Morgan Stanley & Co. Intl plc	Savvy Gaming Grp	Saudi Arabia	Financials	Goldman Sachs & Co
911.5	Completed	12/04/2022	Coml Intl Bk Egypt SAE	Egypt	Financials		- Abu Dhabi Dvlpal Hldg Co PJSC	Utd Arab Em	Financials	

MENA EQUITY CAPITAL MARKETS

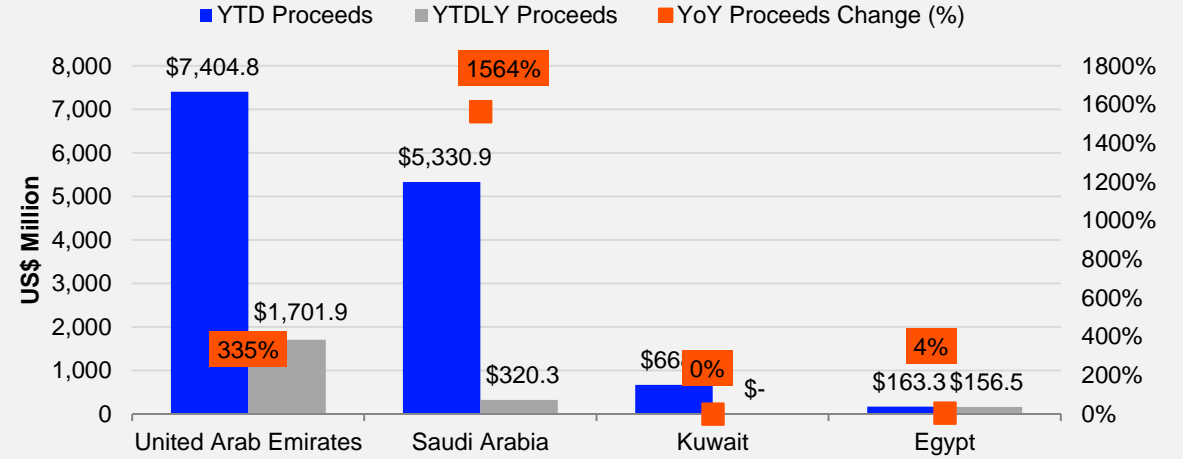
ECM PROCEEDS



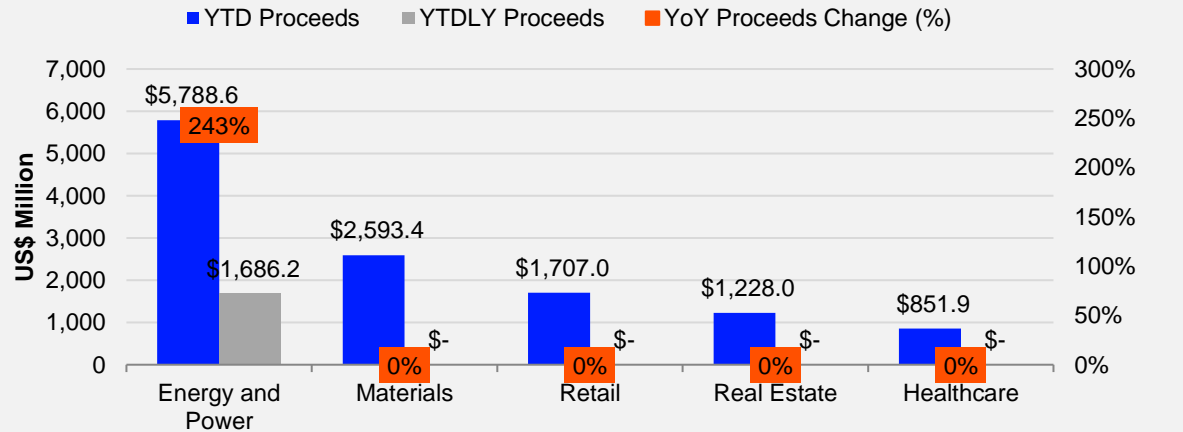
ECM PROCEEDS BY ISSUE TYPE



TOP ISSUING COUNTRIES

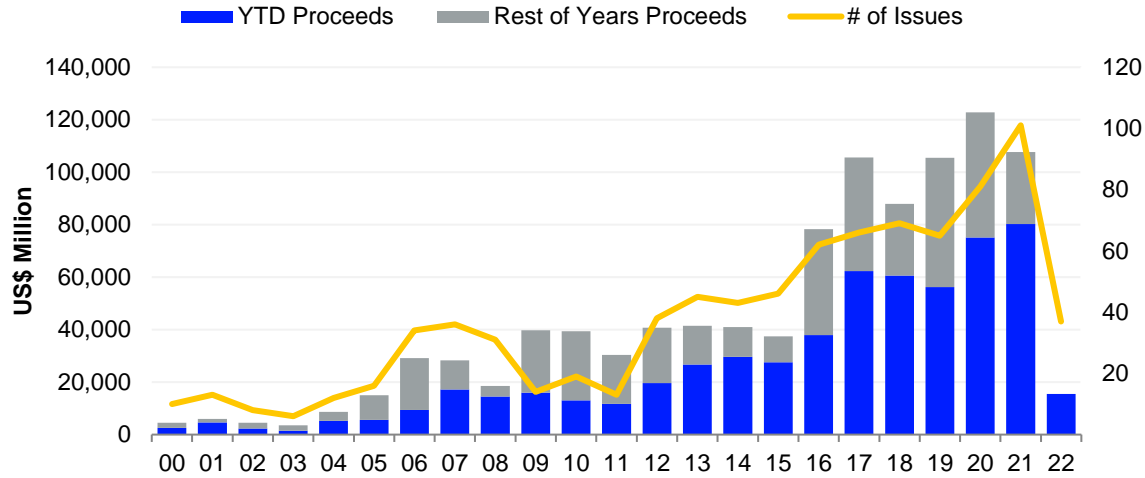


TOP ISSUING INDUSTRIES

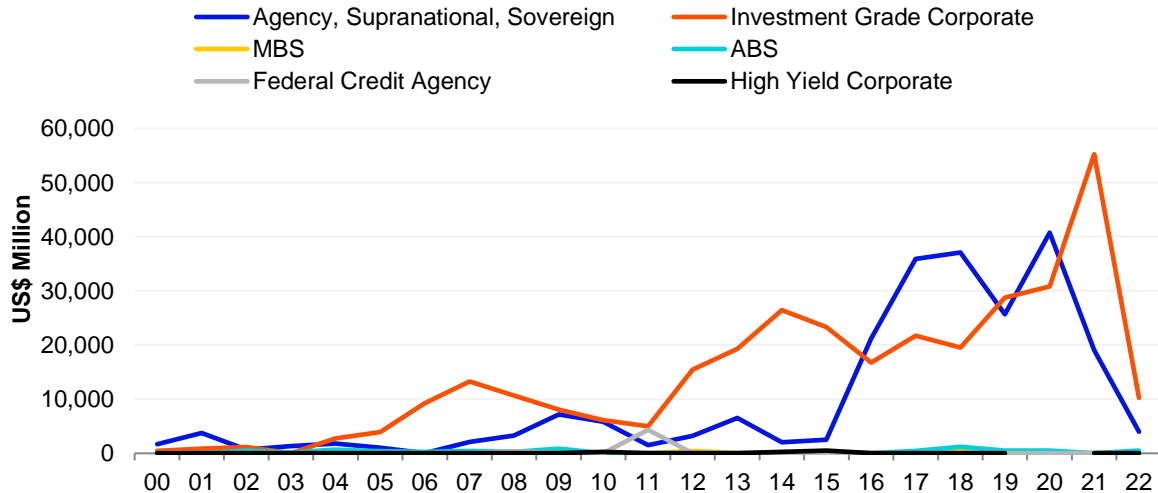


MENA DEBT CAPITAL MARKETS

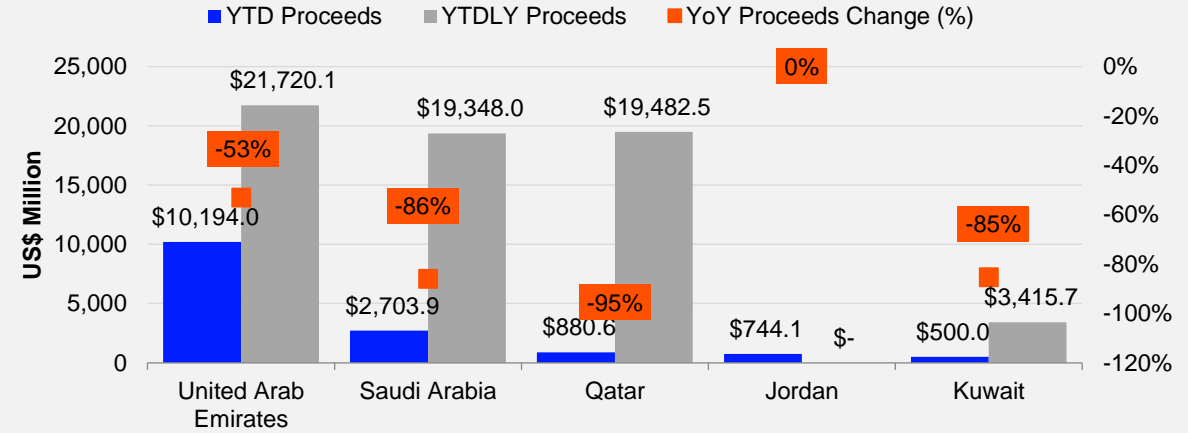
DCM PROCEEDS



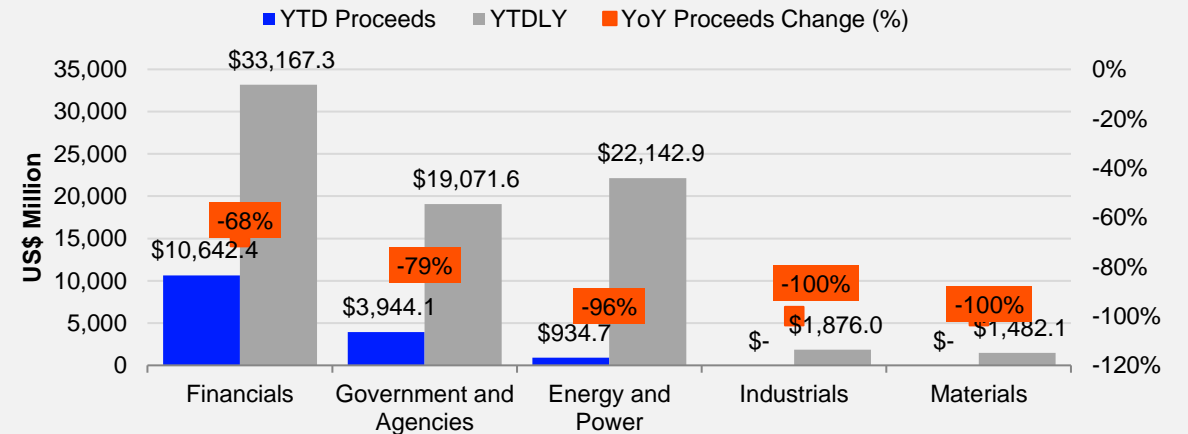
DCM PROCEEDS BY ISSUE TYPE



TOP ISSUING COUNTRIES



TOP ISSUING INDUSTRIES



MENA

EQUITY & DEBT CAPITAL MARKETS TOP DEALS

TOP ECM DEALS YTD

Issue Date	Proceeds (\$ mil)	Issue Type	Issuer	Nation	Industry	Mid Industry	Primary Exchange
06/04/2022	6,076.9	IPO	Dubai Elecity & Water Auth	Utd Arab Em	Energy and Power	Power	DU EX
31/05/2022	2,005.2	IPO	Borouge PLC	Utd Arab Em	Materials	Chemicals	AD DH
15/03/2022	1,361.8	IPO	Nahdi Medical Co	Saudi Arabia	Retail	Other Retailing	SAUDI
06/02/2022	818.9	IPO	Elm Information Security Co	Saudi Arabia	High Technology	Electronics	SAUDI
01/03/2022	496.2	IPO	Al Dawaa Med Svcs Co Ltd	Saudi Arabia	Healthcare	Healthcare Equipment & Supplies	SAUDI

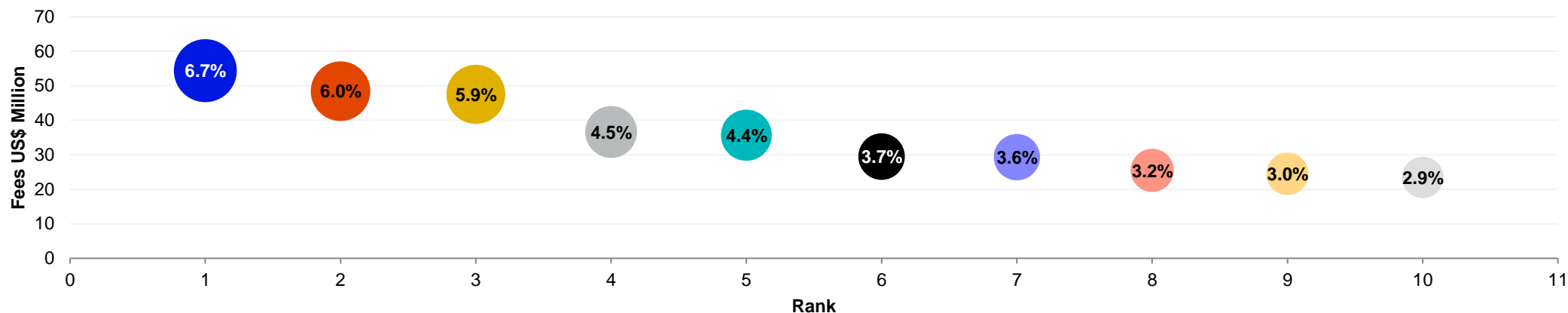
TOP DCM DEALS YTD

Issue Date	Proceeds (\$ mil)	Issue Type	Issuer	Nation	Industry	Mid Industry	Currency
23/06/2022	3,000.0	Agency, Supranational, Sovereign	United Arab Emirates	Utd Arab Em	Government and Agencies	National Government	U.S. Dollar
21/04/2022	1,600.0	Emerging Market Corporate Investment Grade	IsDB Trust Services No.2 SARL	Luxembourg	Financials	Other Financials	U.S. Dollar
21/03/2022	1,489.7	Corporate Investment Grade	Mdgh Gmtn (Rsc) Ltd	Utd Arab Em	Financials	Other Financials	U.S. Dollar
08/02/2022	750.0	Corporate Investment Grade	DIB Sukuk Limited	Utd Arab Em	Financials	Other Financials	U.S. Dollar
09/02/2022	750.0	Emerging Market Corporate Investment Grade	Riyad Tier 1 Sukuk Ltd	Cayman Islands	Financials	Other Financials	U.S. Dollar

MENA INVESTMENT BANKING FEE LEAGUE TABLES

INVESTMENT BANKING FEES LEAGUE TABLE

● JP Morgan
 ● Goldman Sachs & Co
 ● HSBC Holdings PLC
 ● Citi
 ● First Abu Dhabi Bank PJSC
 ● Barclays
 ● Saudi National Bank SJSC
 ● Riyadh Bank Ltd
 ● Bofa Securities Inc
 ● Moelis & Co



INVESTMENT BANKING FEES LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	FEES (US\$Mil)	FEES YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	1	JP Morgan	\$ 54.4	-37.0%	6.7%	-5.9%	19	-54.8%
2	4	Goldman Sachs & Co	\$ 48.5	22.8%	6.0%	0.2%	8	-38.5%
3	2	HSBC Holdings PLC	\$ 47.5	-14.4%	5.9%	-2.2%	27	-54.2%
4	3	Citi	\$ 36.6	-17.6%	4.5%	-2.0%	15	-61.5%
5	5	First Abu Dhabi Bank PJSC	\$ 35.7	7.2%	4.4%	-0.4%	19	-51.3%
6	27	Barclays	\$ 29.5	401.4%	3.7%	2.8%	7	-61.1%
7	39	Saudi National Bank SJSC	\$ 29.3	665.8%	3.6%	3.1%	9	28.6%
8	45	Riyadh Bank Ltd	\$ 25.5	941.4%	3.2%	2.8%	5	66.7%
9	12	Bofa Securities Inc	\$ 24.5	109.1%	3.0%	1.3%	10	25.0%
10	8	Moelis & Co	\$ 23.4	-9.1%	2.9%	-0.9%	1	-66.7%
TOTAL			\$ 806.1	17.9%			176	-31.3%

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INVESTMENT BANKING FEE LEAGUE TABLES

M&A FEES LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	FEES (US\$Mil)	FEES YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	1	JP Morgan	\$ 46.3	-6.6%	18.8%	-6.6%	8	166.7%
2	2	Goldman Sachs & Co	\$ 35.8	32.7%	14.6%	0.7%	4	300.0%
3	-	Barclays	\$ 25.4	-	10.3%	-	4	-
4	3	Moelis & Co	\$ 23.4	-9.1%	9.5%	-3.7%	1	-66.7%
5	6	Bofa Securities Inc	\$ 18.9	208.5%	7.7%	4.5%	5	150.0%
6	-	Citi	\$ 10.4	-	4.2%	-	4	-
7	-	Deutsche Bank	\$ 10.0	-	4.1%	-	2	-
8	-	BMO Capital Markets	\$ 8.5	-	3.4%	-	2	-
9	5	HSBC Holdings PLC	\$ 6.9	-54.6%	2.8%	-5.0%	1	-80.0%
10	15	UBS	\$ 5.7	190.8%	2.3%	1.3%	2	100.0%
TOTAL			\$ 245.9	26.2%			55	17.0%

ECM FEES LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	FEES (US\$Mil)	FEES YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	-	HSBC Holdings PLC	\$ 27.3	-	11.9%	-	3	-
2	-	Saudi National Bank SJSC	\$ 25.8	-	11.2%	-	4	-
3	-	Riyadh Bank Ltd	\$ 21.4	-	9.3%	-	2	-
4	1	Citi	\$ 18.3	0.7%	8.0%	-26.2%	2	0.0%
5	2	First Abu Dhabi Bank PJSC	\$ 14.2	36.1%	6.2%	-13.4%	3	50.0%
6	4	EFG Hermes	\$ 12.9	250.7%	5.6%	-1.3%	4	100.0%
7	-	Goldman Sachs & Co	\$ 11.7	-	5.1%	-	3	-
8	7	Emirates NBD PJSC	\$ 11.1	556.7%	4.8%	1.6%	1	-50.0%
9	-	Al Rajhi Capital	\$ 8.9	-	3.9%	-	2	-
10	-	GIB Capital	\$ 8.4	-	3.7%	-	1	-
TOTAL			\$ 229.6	332.1%			37	236.4%

MENA INVESTMENT BANKING FEE LEAGUE TABLES

DCM FEES LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	FEES (US\$Mil)	FEES YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	2	HSBC Holdings PLC	\$ 5.4	-79.1%	13.0%	1.1%	20	-54.5%
2	4	Standard Chartered PLC	\$ 4.4	-76.5%	10.7%	2.0%	10	-83.1%
3	3	Citi	\$ 3.0	-86.2%	7.2%	-2.8%	5	-83.3%
4	1	JP Morgan	\$ 2.7	-89.6%	6.5%	-5.5%	6	-81.3%
5	7	First Abu Dhabi Bank PJSC	\$ 2.4	-70.5%	5.8%	2.0%	9	-60.9%
6	-	Jefferies LLC	\$ 2.2	-	5.3%	-	1	-
7	37	Abu Dhabi Commercial Bank PJSC	\$ 1.8	138.1%	4.4%	4.0%	6	200.0%
8	26	Sumitomo Mitsui Finl Grp Inc	\$ 1.7	11.9%	4.0%	3.3%	4	-20.0%
9	14	Emirates NBD PJSC	\$ 1.6	-64.4%	3.9%	1.8%	7	-65.0%
10	20	Bofa Securities Inc	\$ 1.5	-54.7%	3.6%	2.1%	3	-25.0%
TOTAL			\$ 41.2	-80.9%			51	-61.9%

LOANS FEES LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	FEES (US\$Mil)	FEES YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	15	Gulf International Bank	\$ 21.0	387.0%	7.3%	5.3%	3	200.0%
2	2	First Abu Dhabi Bank PJSC	\$ 18.1	22.5%	6.3%	-0.5%	6	-57.1%
3	25	Mitsubishi UFJ Financial Group	\$ 17.0	482.1%	5.9%	4.6%	5	66.7%
4	10	MashreqBank PSC	\$ 16.8	147.0%	5.8%	2.7%	3	-62.5%
5	16	Arab Banking Corporation	\$ 16.7	300.3%	5.8%	3.9%	3	0.0%
6	21	Abu Dhabi Commercial Bank PJSC	\$ 16.5	348.9%	5.7%	4.0%	5	-16.7%
7	4	Intl Islamic Trade Finance	\$ 11.2	-4.9%	3.9%	-1.5%	1	-50.0%
8	99	National Bank of Oman Ltd	\$ 11.2	-	3.9%	3.9%	1	-
8	18	Bank Dhofar SAOG	\$ 11.2	181.7%	3.9%	2.1%	1	0.0%
10	8	Standard Chartered PLC	\$ 10.1	33.3%	3.5%	0.0%	4	-20.0%
TOTAL			\$ 289.4	31.4%			33	-48.4%

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INVESTMENT BANKING LEAGUE TABLES

ANY INVOLVEMENT M&A LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	RANK VALUE (US\$ Mil)	RANK VALUE YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	1	JP Morgan	\$ 9,247.5	-61%	21%	-59%	9	13%
2	10	Citi	\$ 6,980.8	97%	16%	108%	7	75%
3	7	Standard Chartered PLC	\$ 5,400.0	-58%	12%	-56%	2	-33%
4	14*	Lazard	\$ 5,133.5	211%	12%	225%	5	400%
5	5	Goldman Sachs & Co	\$ 4,000.2	-71%	9%	-69%	7	133%
6	13	Credit Suisse	\$ 3,335.1	93%	8%	100%	2	0%
7	20	PricewaterhouseCoopers	\$ 2,772.3	541%	6%	530%	14	133%
8	8	BNP Paribas SA	\$ 2,753.7	-78%	6%	-77%	5	400%
9	9	Rothschild & Co	\$ 2,722.3	-36%	6%	-33%	15	50%
10*	-	Perella Weinberg Partners LP	\$ 2,250.0	-	5%	-	1	-
TOTAL			\$ 43,737.2	-4%			580	2%

TARGET M&A LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	RANK VALUE (US\$ Mil)	RANK VALUE YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	1	JP Morgan	\$ 6,102.3	-72%	28%	-55%	3	-40%
2	7	Standard Chartered PLC	\$ 5,400.0	-58%	24%	-32%	2	-33%
3	-	Lazard	\$ 2,435.0	-	11%	-	2	-
4*	20	PricewaterhouseCoopers	\$ 2,250.0	882%	10%	1600%	9	200%
4*	-	Perella Weinberg Partners LP	\$ 2,250.0	-	10%	-	1	-
4*	-	Alvarez & Marsal	\$ 2,250.0	-	10%	-	1	-
7	4	HSBC Holdings PLC	\$ 1,102.3	-92%	5%	-87%	2	-67%
8	12	Citi	\$ 987.5	-48%	5%	-15%	2	-33%
9	2	BofA Securities Inc	\$ 807.0	-96%	4%	-93%	1	-75%
10	14	EFG Hermes	\$ 570.8	-63%	3%	-40%	2	-71%
TOTAL			\$ 22,157.0	-38%			398	-8%

MENA

INVESTMENT BANKING LEAGUE TABLES

ECM LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	PROCEEDS (US\$Mil)	PROCEEDS YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	-	HSBC Holdings PLC	\$ 2,301.5	-	17%	-	4	-
2	-	Saudi National Bank SJSC	\$ 1,623.8	-	12%	-	4	-
3	3	EFG Hermes	\$ 1,226.4	637%	9%	22%	4	33%
4*	2	First Abu Dhabi Bank PJSC	\$ 1,181.8	344%	9%	-26%	3	50%
4*	-	Goldman Sachs & Co	\$ 1,181.8	-	9%	-	3	-
6	1	Citi	\$ 1,090.9	-23%	8%	-87%	2	0%
7	-	Riyadh Bank Ltd	\$ 978.7	-	7%	-	2	-
8	-	Credit Suisse	\$ 868.1	-	6%	-	1	-
9	-	GIB Capital	\$ 496.2	-	4%	-	1	-
10	-	Al Rajhi Capital	\$ 368.9	-	3%	-	2	-
TOTAL			\$ 13,594.3	502%			34	240%

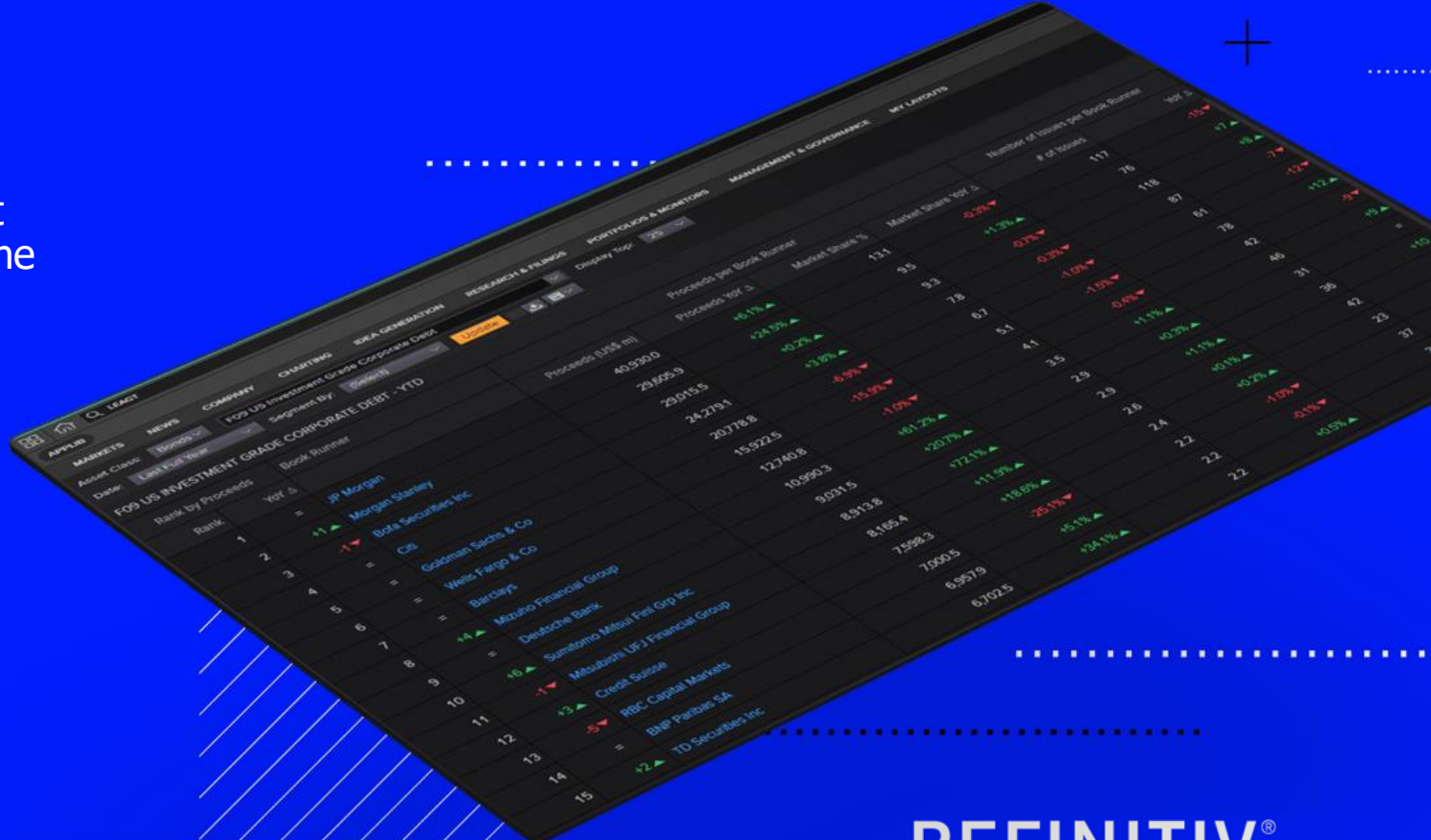
DCM LEAGUE TABLE (US\$MIL)

2022	2021	BANK NAME	PROCEEDS (US\$Mil)	PROCEEDS YOY CHANGE (%)	SHARE (%)	SHARE YOY CHANGE (%)	#DEALS	#DEALS YOY CHANGE (%)
1	1	HSBC Holdings PLC	\$ 2,345.0	-73%	15%	37%	15	-62%
2	2	Standard Chartered PLC	\$ 1,407.4	-84%	9%	-17%	10	-81%
3	3	Citi	\$ 1,099.3	-86%	7%	-29%	5	-83%
4	6	First Abu Dhabi Bank PJSC	\$ 1,081.3	-69%	7%	63%	9	-59%
5	4	JP Morgan	\$ 1,018.7	-87%	7%	-33%	5	-84%
6	33	Abu Dhabi Commercial Bank PJSC	\$ 775.1	113%	5%	900%	6	200%
7	20	BofA Securities Inc	\$ 594.8	-51%	4%	153%	3	-25%
8	8	Emirates NBD PJSC	\$ 575.0	-77%	4%	19%	7	-65%
9	15	Societe Generale	\$ 508.4	-66%	3%	74%	4	-56%
10	-	Jefferies LLC	\$ 498.6	-	3%	-	1	-
TOTAL			\$ 15,521.2	-81%			37	-63%

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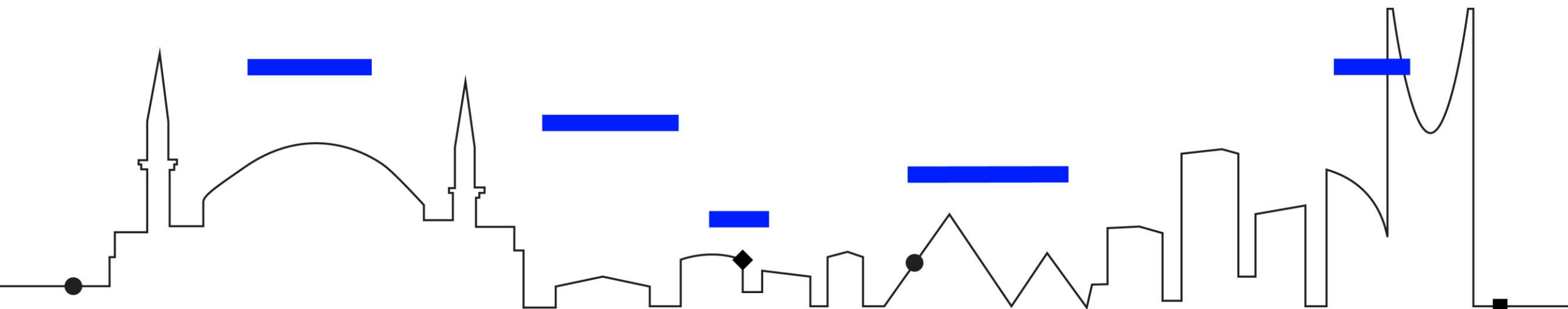
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