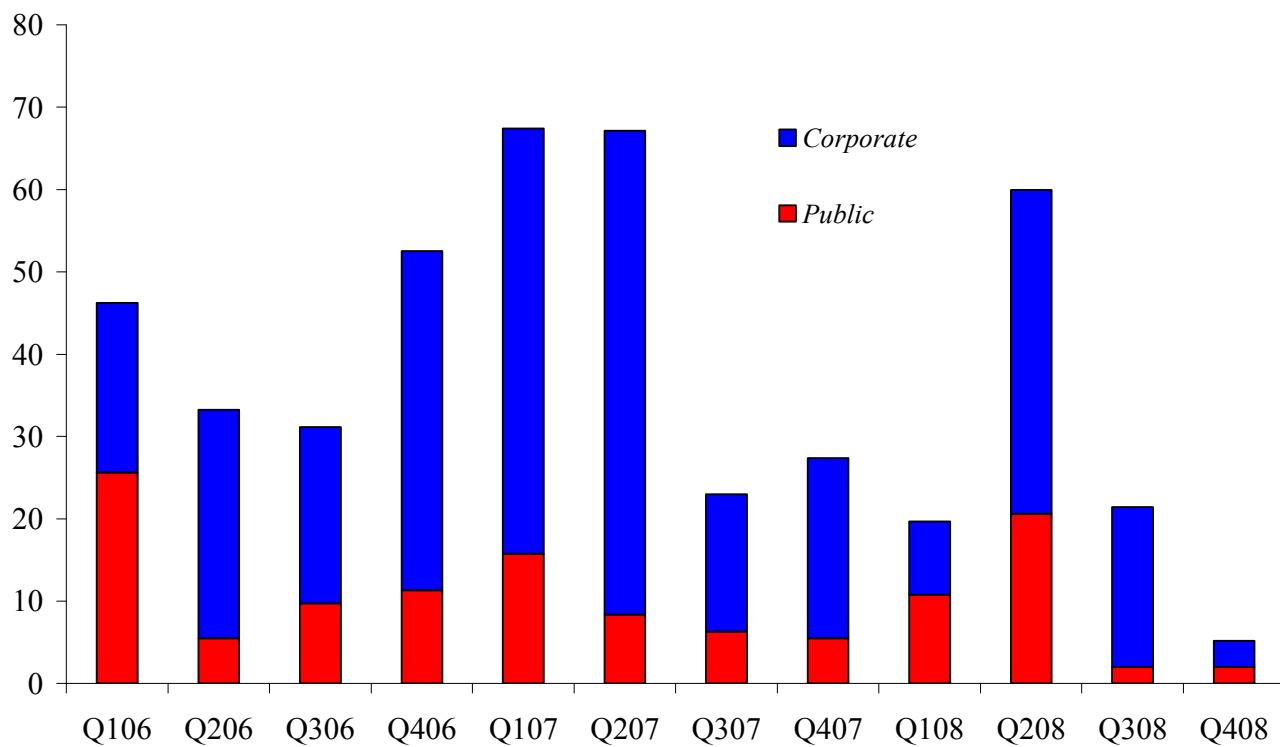


Figure 5. Emerging Markets Bond Financing (\$ bns)



Source: Dealogic