

U.S. Equity Capital Markets

Daily Market Update



Tuesday, April 12, 2016

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of April 11, 2016

Initial Public Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Fin. Spons.	Filed Terms		Pricing Statistics				Performance Statistics		
								Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)
No IPOs have priced so far this week																

Follow-On Offerings This Week (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Accel. Deal	Shelf Take.	Filed Terms		Pricing Statistics				Performance Statistics			
									Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)	Last File/ Offer (%)
4/11/16	Spirit Realty Capital, Inc.	SRC	REIT	United States	NYSE	MS, BAML, JPM, DB	•	•	11.46	309.4	334.5	11.15	30.0	100.0	-2.71	-	-2.71	
4/11/16	Rexford Industrial Realty, Inc.	REXR	REIT	United States	NYSE	BAML, CITI, WFC, JPM, JEFFER	•	•	18.01	162.1	158.9	17.65	9.0	100.0	-2.00	-	-2.00	
Total:											493.4				Average:	-2.35	-	-

Block Offerings This Week (1)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Shelf Take.	Last Price (\$)	Pricing Statistics				Performance Stats		
									Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Re-Off. Disc. (%)	Offer/ Curr. (%)
4/11/16	Synergy Resources Corp.	SYRG	Energy	United States	NYSE MKT	CS	•	8.4	150.2	7.70	19.5	100.0	-8.33	0.52	
Total:									150.2				Average:	-8.33	0.52

Equity-Related Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	
No Converts have priced this week													

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The Pipeline

Week of April 11, 2016

Expected Deals This Week and Next (6)

Expected Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Last Amend. File Date
w/k of 04/11/16	Medallion Financial Corp.	TAXIG	CVT	Financials	United States	NASDAQ	STFL, SANDLER	25.0	0.0	-	3/30/16	-
w/k of 04/18/16	GEF Acquisition Corp	GEFAU	IPO	Blank Check	United States	NASDAQ	EARLYBD, MAXIM	100.0	10.0	10.00	3/11/16	-
04/14/16	Bats Global Markets, Inc.	BATS	IPO	Financials	United States		MS, CITI	201.6	11.2	17 - 19	12/15/15	4/4/16
04/19/16	MGM Growth Properties LLC	MGP	IPO	REIT	United States	NYSE	BAML, JPM, MS, EVERCORE, BRCLY, CITI, DB	975.0	50.0	18 - 21	3/22/16	4/8/16
04/20/16	American Renal Associates Holdings, Inc.	ARA	IPO	Healthcare	United States	NYSE	BAML, BRCLY, GS, WFC, SUNTCAP	161.3	7.5	20 - 23	8/31/15	4/8/16
04/21/16	SecureWorks Corp	SCWX	IPO	Technology	United States	NASDAQ	BAML, MS, GS, JPM, BRCLY, CITI, CS, RBC, UBS	148.5	9.0	15.50 - 17.50	12/17/15	4/11/16
Total:								1,611.4				

* Bold text indicates a deal was initially filed or amended this week

Amended Filings This Week (1)

Amended Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Expected Date
4/12/16	iSign Solutions Inc.	-	FO	Technology	United States	OTCBB	AXIOM	3.5 ↓	-	-	12/17/15	To be ann.
Total:								3.5				

Initial Filings This Week (5)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Expected Date	
4/11/16	Midland States Bancorp, Inc.	MSBI	IPO	Financials	United States	NASDAQ	SANDLER, STFL	120.0	-	-	To be ann.	
4/11/16	Intellia Therapeutics, Inc.	NTLA	IPO	Healthcare	United States	NASDAQ	CS, JEFFER, LEERINK	120.0	-	-	To be ann.	
4/11/16	AdvancePierre Foods Holdings, Inc.	-	IPO	Consumer Goods	United States	To be ann.	BRCLY, CS, MS	100.0	-	-	To be ann.	
4/11/16	MassRoots, Inc.	-	FO	Technology	United States	NASDAQ	CHARDAN	6.5	-	-	To be ann.	
4/12/16	Sportsman's Warehouse Holdings, Inc.	SPWH	FO	Consumer Services	United States	NASDAQ	CS, GS	61.1	5.0	12.21	To be ann.	
Total:								407.6				

Shelf Filings This Week (3)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
4/11/16	Descartes Systems Group Inc.	DSGX	FO	Technology	Canada	NASDAQ	Universal	500.0	-	-	
4/11/16	First Potomac Realty Trust	FPO	FO	REIT	United States	NYSE	Universal	500.0	-	-	
4/11/16	National Commerce Corp.	NCOM	FO	Financials	United States	NASDAQ	Universal	100.0	-	-	
Total:								1,100.0			

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

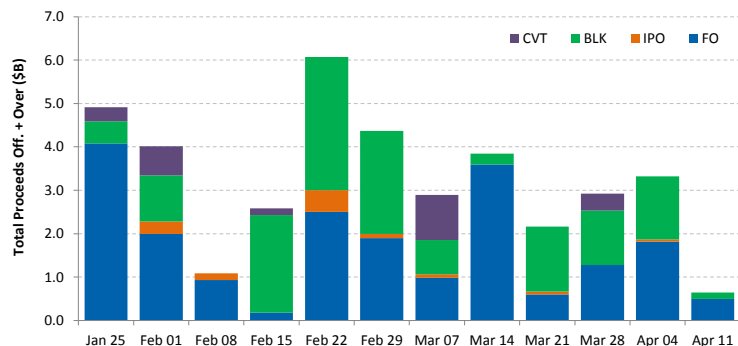
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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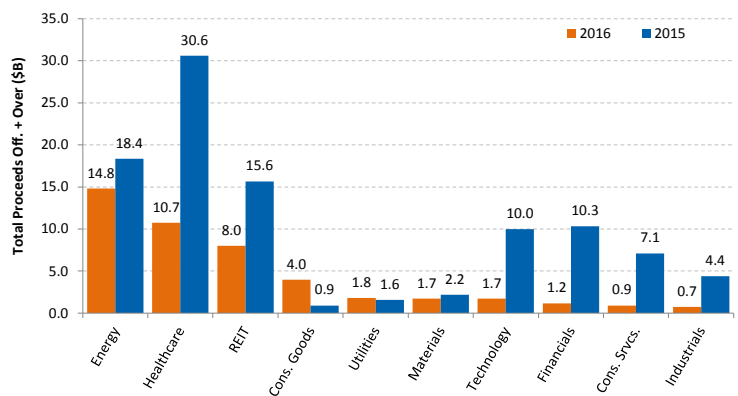
Market Summary

Week of April 11, 2016

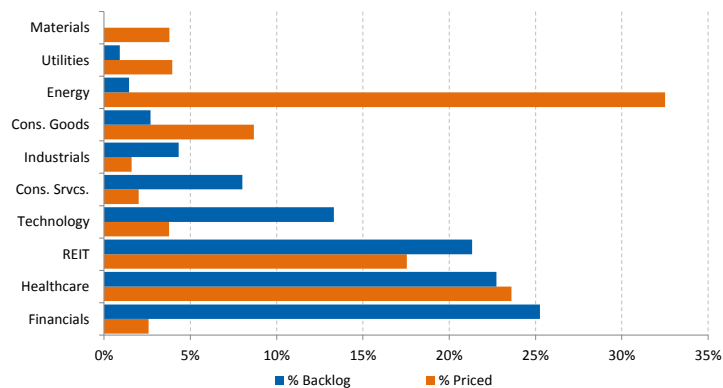
Trailing 12-Week US Proceeds by Deal Type



YoY Total US Issuance by Industry



YTD US Priced vs. Backlog



Market Summary

Major Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
S&P 500	2,042.0	-0.27	-1.17	0.98	-2.86	-0.10
Dow Jones	17,556.4	-0.12	-1.02	1.99	-2.78	0.75
NASDAQ	4,833.4	-0.36	-1.19	1.79	-3.25	-3.48
Russell 2000	1,094.3	-0.27	-1.28	0.62	-13.48	-3.66
FTSE 100	6,200.1	-0.07	0.57	0.98	-12.55	-0.68
DAX	9,683.0	0.63	-1.42	-1.51	-21.75	-9.87
Nikkei 225	15,751.1	-0.44	-2.31	-7.01	-20.88	-17.25
Hang Seng	20,440.8	0.35	-0.28	1.19	-25.05	-6.72
Brazil Bovespa	50,165.5	-0.25	2.84	1.06	-7.47	15.72
Mexico IPC	44,760.5	-0.22	-2.01	0.06	-0.27	4.15

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	281.9	0.50	0.34	1.24	-9.58	3.03
Financials	298.3	0.34	-2.06	-1.35	-8.68	-7.28
Consumer Disc.	616.1	-0.40	-1.61	0.73	1.30	-0.79
Consumer Staples	543.7	-0.71	-1.08	1.48	6.69	4.87
Energy	464.2	-0.40	2.32	0.49	-20.70	3.51
Healthcare	795.5	-0.67	-0.80	0.62	-7.09	-4.53
Industrials	476.3	-0.19	-0.71	1.66	-3.21	2.76
Information Tech.	727.8	-0.19	-1.60	2.86	3.59	0.88
Telecom	167.2	-0.60	-3.57	-0.75	8.17	11.53
Utilities	246.9	-0.40	-1.97	1.61	8.80	12.24

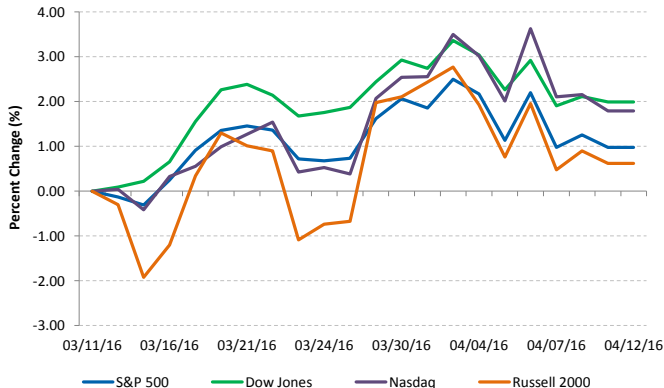
Commodities (NYMEX Front Month Contract)

Commodities (NYMEX Front Month Contract)	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,258.0	1.14	3.17	-0.11	4.43	18.66
Silver	16.0	3.85	6.91	2.38	-2.48	15.74
Copper	2.09	0.17	-2.34	-6.72	-23.54	-2.08
Crude Oil	40.4	1.61	13.05	4.83	-21.84	8.96
Natural Gas	1.9	-3.92	-4.30	4.94	-23.86	-18.19
Cotton	0.61	1.07	2.97	6.23	-6.69	-4.06
Corn	3.57	-1.52	0.63	-2.26	-5.37	-0.56
Sugar	0.14	-3.68	-3.35	-6.48	10.29	-7.15
Wheat	4.47	-2.82	-5.79	-5.99	-15.05	-4.84

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.874	0.701	107.815	1.291	1.315
EUR	1.144	1.000	0.802	123.373	1.478	1.505
GBP	1.426	1.247	1.000	153.793	1.842	1.876
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.774	0.677	0.543	83.487	1.000	1.018
AUD	0.761	0.665	0.533	0.982	0.982	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, April 11, 2016			
Indicator	Period	Expectation	Result
Export Prices ex-ag	Mar	NA	
Import Prices ex-oil	Mar	NA	
Treasury Budget	Mar	NA	
Tuesday, April 12, 2016			
Indicator	Period	Expectation	Result
Export Prices ex-ag	Mar	NA	
Import Prices ex-oil	Mar	NA	
Treasury Budget	Mar	NA	
Wednesday, April 13, 2016			
Indicator	Period	Expectation	Result
MBA Mortgage Index	9-Apr	NA	
PPI	Mar	0.3%	
Core PPI	Mar	0.2%	
Retail Sales	Mar	0.1%	
Retail Sales ex-auto	Mar	0.4%	
Business Inventories	Feb	-0.1%	
Crude Inventories	9-Apr	NA	
Fed's Beige Book	Apr	NA	
Thursday, April 14, 2016			
Indicator	Period	Expectation	Result
CPI	Mar	0.3%	
Core CPI	Mar	0.2%	
Initial Claims	9-Apr	268K	
Continuing Claims	2-Apr	NA	
Natural Gas Inventories	9-Apr	NA	
Friday, April 15, 2016			
Indicator	Period	Expectation	Result
Empire Manufacturing	Apr	2.3	
Industrial Production	Mar	0.0%	
Capacity Utilization	Mar	75.5%	
Michigan Sentiment-Prelim	Apr	92	
Net Long-Term TIC Flows	Feb	NA	

Source: Briefing.com

About Ipreo Analytics

Ipreo Capital Markets Services is an outsourced consultative service that serves as an extension of your team, focused on providing research, intelligence and data on the capital markets. If you have any questions, please contact Ipreo Capital Markets at CapitalMarkets@ipreo.com or 212.812.0950.

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