

# U.S. Equity Capital Markets

## Daily Market Update



Wednesday, June 1, 2016

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of May 30, 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 (0)

| 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. (%) |
| No Follow-Ons have priced so far this week |        |        |        |          |          |             |             |             |                      |                       |                    |                  |               |           |                        |                      |                  |

### 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. (%) |
| 5/31/16       | First Republic Bank | FRC    | Financials | United States | NYSE     | MS, BAML, JPM |             | 72.41           | 178.0              | 71.20            | 2.5           | 100.0     |                   | -1.67        | -                      |
| <b>Total:</b> |                     |        |            |               |          |               |             |                 | <b>178.0</b>       |                  |               |           | <b>Average:</b>   | <b>-1.67</b> | <b>-</b>               |

### Equity-Related Offerings This Week (0)

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

# Ipreo Daily Market Update

## The Pipeline

Week of May 30, 2016

### Expected Deals This Week and Next (9)

| 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 05/30/16 | Clearside Biomedical, Inc.                  | CLSD   | IPO  | Healthcare        | United States | NASDAQ   | COWEN, STFL                    | 60.0                   | 4.0                   | 14 - 16                | 1/8/16            | 5/11/16               |
| w/k of 05/30/16 | Viveve Medical, Inc.                        | VIVE   | FO   | Healthcare        | United States | NASDAQ   | LADENBURG, CRAIGHAL            | 11.0                   | 1.6                   | 7.01                   | 4/18/16           | 5/23/16               |
| w/k of 06/06/16 | China Online Education Group                | CDE    | IPO  | Consumer Services | China         | NYSE     | MS, CS                         | 45.6                   | 2.4                   | 18 - 20                | 5/12/16           | 5/27/16               |
| w/k of 06/06/16 | Champions Oncology, Inc.                    | CSBR   | FO   | Healthcare        | United States | NASDAQ   | NATSEC                         | 5.8                    | -                     | 3.75                   | 4/25/16           | 5/23/16               |
| 06/01/16        | Nant Health, LLC                            | NH     | IPO  | Healthcare        | United States | NASDAQ   | JEFFER, COWEN                  | 91.0                   | 6.5                   | 12.50 - 15.50          | 5/6/16            | 5/24/16               |
| 06/02/16        | <b>Adeptus Health Inc.</b>                  | ADPT   | FO   | Healthcare        | United States | NYSE     | GS                             | 196.6                  | 2.8                   | 71.49                  | 5/31/16           | -                     |
| 06/02/16        | Multi Packaging Solutions International Ltd | MPSX   | FO   | Industrials       | United States | NYSE     | BAML, BRCLY, CITI, CS, GS, UBS | 152.0                  | 10.0                  | 15.20                  | 5/16/16           | 5/24/16               |
| 06/02/16        | Sensus Healthcare, Inc.                     | -      | IPO  | Healthcare        | United States | NASDAQ   | NORTHL, NEIDTUCK               | 10.9                   | 1.8                   | 6.25                   | 2/9/16            | 5/13/16               |
| 06/09/16        | <b>Atkore International Group Inc.</b>      | ATKR   | IPO  | Industrials       | United States | NYSE     | CS, DB, JPM, UBS               | 252.0                  | 12.0                  | 20 - 22                | 3/4/16            | 5/31/16               |
| <b>Total:</b>   |   |        |      |                   |               |          |                                | <b>824.8</b>           |                       |                        |                   |                       |

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

### Amended Filings This Week (0)

| 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 |
| No Amended Filings this week |        |        |      |        |          |          |             |                        |                       |                        |                   |               |

### Initial Filings This Week (2)

| 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 |
| 5/31/16       | Valvoline Inc. | VVV    | IPO  | Consumer Goods | United States | NYSE     | BAML, CITI, MS      | 100.0                  | -                     | -                      | To be ann.    |
| 5/31/16       | AC Immune SA   | AICU   | IPO  | Healthcare     | Switzerland   | NASDAQ   | CS, JEFFER, LEERINK | 50.0                   | -                     | -                      | To be ann.    |
| <b>Total:</b> |                |        |      |                |               |          |                     | <b>150.0</b>           |                       |                        |               |

### Shelf Filings This Week (1)

| Filing Date   | Issuer                     | Ticker | Type | Sector     | Domicile | Exchange | Type      | Filed Terms            |                       |                        |
|---------------|----------------------------|--------|------|------------|----------|----------|-----------|------------------------|-----------------------|------------------------|
|               |                            |        |      |            |          |          |           | Curr. Amt. Filed (\$M) | Curr. Shrs. Filed (M) | Curr. File Price/Range |
| 5/31/16       | Toronto-Dominion Bank (ON) | TD     | FO   | Financials | Canada   | NYSE     | Universal | 40,000.0               | -                     | -                      |
| <b>Total:</b> |                            |        |      |            |          |          |           | <b>40,000.0</b>        |                       |                        |

### Withdrawn or Postponed Deals This Week (0)

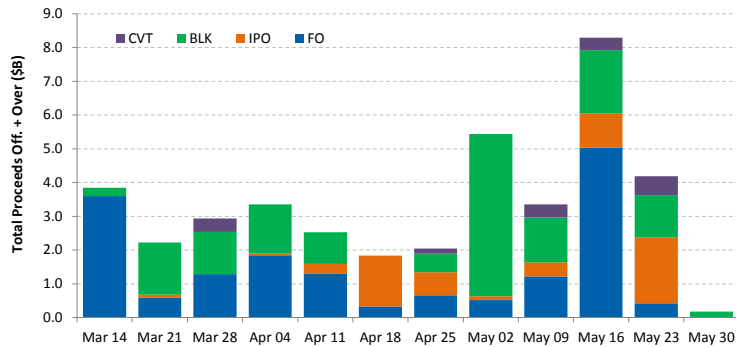
| W/P Date                                  | Issuer | Ticker | Type | Sector | Domicile | Exchange | Bookrunners | Filed Terms            |                       |        |
|---|--------|--------|------|--------|----------|----------|-------------|------------------------|-----------------------|--------|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

# Ipreo Daily Market Update

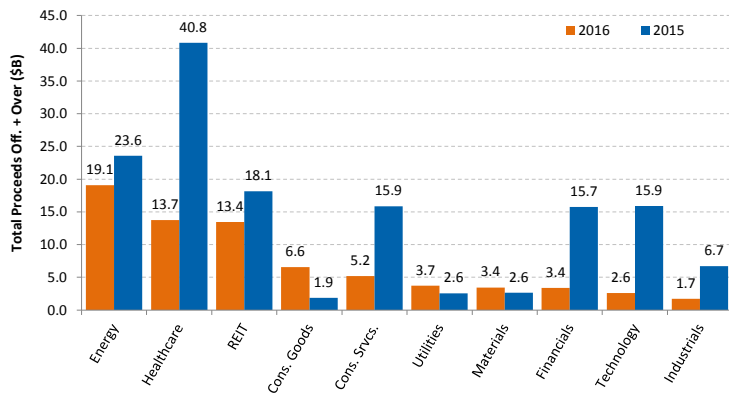
## Market Summary

Week of May 30, 2016

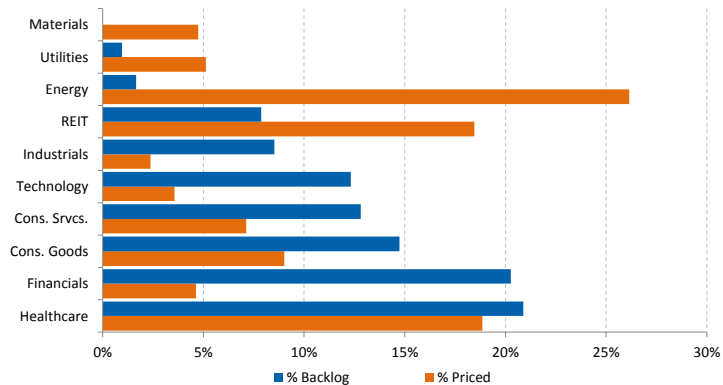
Trailing 12-Week US Proceeds by Deal Type



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        | 2,097.0    | -0.10     | 1.01       | 1.53        | -0.49      | 2.59    |
| Dow Jones      | 17,787.2   | -0.48     | 0.46       | 0.08        | -1.24      | 2.08    |
| NASDAQ         | 4,948.1    | 0.29      | 1.79       | 3.62        | -2.41      | -1.19   |
| Russell 2000   | 1,154.8    | 0.38      | 1.72       | 2.12        | -7.36      | 1.66    |
| FTSE 100       | 6,230.8    | -0.64     | 0.19       | -0.18       | -10.79     | -0.18   |
| DAX            | 10,262.7   | -0.23     | 2.04       | 2.23        | -10.08     | -4.47   |
| Nikkei 225     | 17,235.0   | 2.38      | 4.46       | 3.41        | -16.19     | -9.45   |
| Hang Seng      | 20,815.1   | 1.16      | 4.97       | -1.20       | -24.10     | -5.02   |
| Brazil Bovespa | 48,471.7   | -1.18     | -1.77      | -10.09      | -8.13      | 11.81   |
| Mexico IPC     | 45,459.5   | -1.44     | -0.08      | -0.71       | 1.69       | 5.78    |

S&P 500 Sector Indices

| Sector            | Last Close | 1-Day (%) | 1-Week (%) | 1-Month (%) | 1-Year (%) | YTD (%) |
|-------------------|------------|-----------|------------|-------------|------------|---------|
| Materials         | 294.0      | -0.54     | -0.45      | -0.55       | -7.18      | 7.44    |
| Financials        | 319.3      | -0.34     | 0.80       | 1.82        | -3.39      | -0.74   |
| Consumer Disc.    | 628.8      | -0.11     | 1.07       | 0.00        | 4.03       | 1.25    |
| Consumer Staples  | 539.1      | -0.49     | 0.12       | 0.64        | 7.80       | 3.98    |
| Energy            | 496.5      | -0.57     | 0.57       | -1.17       | -13.10     | 10.73   |
| Healthcare        | 822.4      | 0.14      | 1.31       | 1.99        | -4.90      | -1.30   |
| Industrials       | 483.7      | -0.03     | 0.65       | -0.81       | 0.88       | 4.35    |
| Information Tech. | 733.6      | 0.12      | 1.68       | 5.27        | 1.40       | 1.67    |
| Telecom           | 167.1      | 0.50      | 2.04       | -0.04       | 6.34       | 11.45   |
| Utilities         | 248.2      | 0.56      | 1.57       | 0.97        | 10.45      | 12.80   |

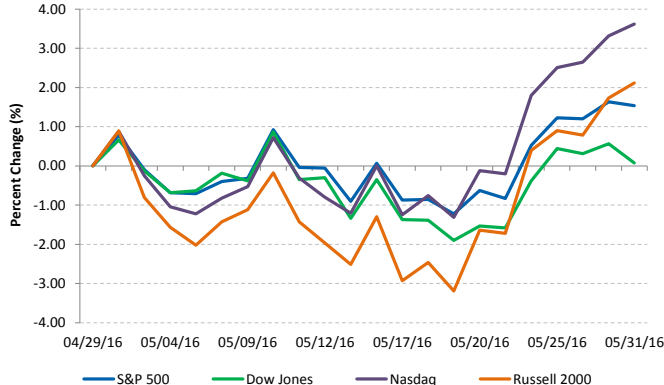
Commodities (NYMEX Front Month Contract)

| Commodity   | Last Close | 1-Day (%) | 1-Week (%) | 1-Month (%) | 1-Year (%) | YTD (%) |
|-------------|------------|-----------|------------|-------------|------------|---------|
| Gold        | 1,217.5    | 0.30      | -0.95      | -5.66       | 2.33       | 14.84   |
| Silver      | 16.0       | -1.69     | -1.60      | -10.09      | -4.23      | 15.87   |
| Copper      | 2.10       | -0.88     | 1.40       | -8.23       | -23.19     | -1.85   |
| Crude Oil   | 49.1       | -0.47     | 0.99       | 6.93        | -18.57     | 32.56   |
| Natural Gas | 2.3        | 5.49      | 6.62       | 5.05        | -13.40     | -2.10   |
| Cotton      | 0.64       | -0.53     | 1.48       | 0.27        | -0.64      | 1.04    |
| Corn        | 4.05       | -1.94     | 1.82       | 3.32        | 15.15      | 12.82   |
| Sugar       | 0.17       | -0.17     | 5.30       | 7.17        | 45.99      | 14.76   |
| Wheat       | 4.65       | -3.53     | 0.11       | -4.91       | -2.62      | -1.17   |

Major Currencies

| Currency | USD   | EUR   | GBP   | JPY     | CAD   | AUD   |
|----------|-------|-------|-------|---------|-------|-------|
| USD      | 1.000 | 0.896 | 0.692 | 109.645 | 1.309 | 1.378 |
| EUR      | 1.116 | 1.000 | 0.772 | 122.383 | 1.461 | 1.538 |
| GBP      | 1.446 | 1.296 | 1.000 | 158.547 | 1.892 | 1.993 |
| JPY      | 0.009 | 0.008 | 0.006 | 1.000   | 0.012 | 0.013 |
| CAD      | 0.764 | 0.685 | 0.528 | 83.787  | 1.000 | 1.053 |
| AUD      | 0.726 | 0.650 | 0.502 | 0.950   | 0.950 | 1.000 |

Major US Indices 1-Month Trailing



Econ Calendar

| Monday, May 30, 2016        |        |             |        |
|-----------------------------|--------|-------------|--------|
| Indicator                   | Period | Expectation | Result |
| No Releases Scheduled       |        |             |        |
| Tuesday, May 31, 2016       |        |             |        |
| Indicator                   | Period | Expectation | Result |
| Personal Income             | Apr    | 0.4%        | 0.4%   |
| Personal Spending           | Apr    | 0.7%        | 1.0%   |
| PCE Prices - Core           | Apr    | 0.2%        | 0.2%   |
| Chase-Shiller 20-city Index | Mar    | 5.1%        | 5.4%   |
| Chicago PMI                 | May    | 50.9        | 49.3   |
| Consumer Confidence         | May    | 96.2        | 92.6   |
| Wednesday, June 01, 2016    |        |             |        |
| Indicator                   | Period | Expectation | Result |
| MBA Mortgage Index          | 5/28   | -           | -4.1%  |
| Construction Spending       | Apr    | 0.5%        | -      |
| ISM Index                   | May    | 50.4        | -      |
| Auto Sales                  | May    | -           | -      |
| Truck Sales                 | May    | -           | -      |
| ADP Employment Change       | May    | 180K        | -      |
| Fed's Beige Book            | Jun    | -           | -      |
| Thursday, June 02, 2016     |        |             |        |
| Indicator                   | Period | Expectation | Result |
| Challenger Job Cuts         | May    | -           | -      |
| Initial Claims              | 5/28   | 268K        | -      |
| Continuing Claims           | 5/21   | -           | -      |
| Natural Gas Inventories     | 5/28   | -           | -      |
| Crude Inventories           | 5/28   | -           | -      |
| Friday, June 03, 2016       |        |             |        |
| Indicator                   | Period | Expectation | Result |
| Nonfarm Payrolls            | May    | 155K        | -      |
| Nonfarm Private Payrolls    | May    | 160K        | -      |
| Unemployment Rate           | May    | 4.9%        | -      |
| Hourly Earnings             | May    | 0.2%        | -      |
| Average Workweek            | May    | -           | -      |
| Trade Balance               | Apr    | -\$41.6B    | -      |
| Factory Orders              | Apr    | 1.6%        | -      |
| ISM Services                | May    | 55.4        | -      |

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](mailto:CapitalMarkets@ipreo.com) or 855-288-5995.

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