

U.S. Equity Capital Markets

Daily Market Update



Tuesday, August 9, 2016

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of August 8, 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 (%)	
8/8/16	SM Energy Company	SM	Energy	United States	NYSE	WFC, BAML, JPM, BRCLY, BBVASA, RBC		•	29.30	439.5	480.0	30.00	16.0	100.0		-3.41	-	2.39	
8/8/16	IAMGOLD Corp.	IAG	Basic Materials	Canada	NYSE	TDSEC, NTLBKCAN, MS		•	5.68	220.7	200.1	5.15	38.9	100.0		-9.33	-	-9.33	
Total:											680.1					Average:	-6.37		-

Block Offerings This Week (4)

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. (%)	
8/8/16	Trinseo S.A.	TSE	Basic Materials	United States	NYSE	MS, JEFFER	•	51.51	396.0	49.50	8.0	0.0		-3.90	-	
8/8/16	B&G Foods, Inc.	BGS	Consumer Goods	United States	NYSE	BRCLY, RBC, BAML	•	51.09	183.8	49.00	3.8	100.0		-4.09	-	
8/8/16	Acadia Realty Trust	AKR	REIT	United States	NYSE	CITI, BAML	•	36.27	150.8	35.90	4.2	100.0		-1.02	-	
8/8/16	VTI Energy Partners LP	VTI	Energy	United Kingdom	NYSE	JPM, BAML	•	20.71	101.3	19.30	5.3	100.0		-6.81	-	
Total:									831.9					Average:	-3.96	-

Equity-Related Offerings This Week (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	
8/8/16	SM Energy Company	SM	Energy	United States	NYSE	WFC, BAML, JPM	1.75-2.25	30-35	150.0	1,000.00	1.50	30.39	07/01/2021
8/8/16	K2M Group Holdings, Inc.	KTWO	Healthcare	United States	NASDAQ	To be ann.	-	-	50.0	1,000.00	4.13	30.00	08/15/2036
Total:									200.0				

Ipreso Daily Market Update

The Pipeline

Week of August 8, 2016

Expected Deals This Week and Next (14)

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 08/08/16	MRI Interventions, Inc.	-	FO	Healthcare	United States	NASDAQ	ROTH	26.5	1.7	15.59	5/26/16	8/1/16	
w/k of 08/08/16	Airgain, Inc	AIRG	IPO	Consumer Goods	United States	NASDAQ	NORTHL, WUNDER	14.3	1.5	9 - 10	7/15/16	7/29/16	
w/k of 08/08/16	AgEagle Aerial Systems Inc.	-	IPO	Industrials	United States	NASDAQ	NORTHL, ROTH	11.7	2.8	4.25	5/19/16	7/28/16	
w/k of 08/08/16	MabVax Therapeutics Holdings, Inc.	-	FO	Healthcare	United States	NASDAQ	LAIDLAK	0.8	1.3	0.62	5/17/16	8/3/16	
08/08/16	BioMarin Pharmaceutical Inc.	BMRN	BLK	Healthcare	United States	NASDAQ	GS, BAML	742.7	7.5	99.02	8/8/16	-	
08/08/16	Wingstop Inc.	WING	BLK	Consumer Services	United States	NASDAQ	BRCLY	180.5	6.0	30.08	8/8/16	-	
08/09/16	United States Steel Corp.	X	FO	Basic Materials	United States	NYSE	JPM, GS, BRCLY, WFC, CS, MS	439.1	17.0	25.83	8/8/16	-	
08/09/16	Phillips 66 Partners LP	PSXP	BLK	Energy	United States	NYSE	RBC	313.9	6.0	52.31	8/8/16	-	
08/09/16	Pattern Energy Group Inc.	PEGI	BLK	Utilities	United States	NASDAQ	RBC, BMO, MS	247.7	10.0	24.77	8/8/16	-	
08/09/16	ACADIA Pharmaceuticals Inc.	ACAD	FO	Healthcare	United States	NASDAQ	JPM, GS, BAML	200.0	-	35.23	8/8/16	-	
08/09/16	Fibrocell Science, Inc.	-	FO	Healthcare	United States	NASDAQ	CFCO	-	-	1.00	8/8/16	-	
08/10/16	Medpace Holdings, Inc.	MEDP	IPO	Healthcare	United States	NASDAQ	JEFFER, CS, UBS, WFC	150.5	7.0	20 - 23	6/24/16	8/1/16	
08/10/16	Protagonist Therapeutics, Inc	PTGX	IPO	Healthcare	United States	NASDAQ	LEERINK, BRCLY, BMO	70.0	5.8	11 - 13	7/11/16	8/1/16	
08/10/16	Optex Systems Holdings, Inc.	-	FO	Industrials	United States	OTCBB	GUNNAR	5.8	-	1.82	7/22/16	8/2/16	
								Total:	2,403.3				

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

Amended Filings This Week (2)

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
8/8/16	Highland Acquisition Corp	HLACU	IPO	Blank Check	United States	NASDAQ	LADENBURG	250.0	25.0	10.00	5/23/16	To be ann.
8/8/16	ImmunoCellular Therapeutics, Ltd.	-	FO	Healthcare	United States	NYSE MKT	MAXIM	11.9 ↓	45.0 ↓	0.27	6/1/16	To be ann.
								Total:	261.9			

Initial Filings This Week (3)

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	
8/8/16	Fox Factory Holding Corp.	FOXF	BLK	Consumer Goods	United States	NASDAQ	BAML	70.5	3.5	20.14		To be ann.
8/8/16	Dominion Resources, Inc.	DCUD	CVT	Utilities	United States	NYSE	RBC, MIZUHO, CS, WFC, BNPPAR, DB, MITSUFIN, BNKNVASC, SUNTCAP, USBINV	-	25.0	-		To be ann.
8/8/16	Ekso Bionics Holdings, Inc.	EKSO	FO	Technology	United States	NASDAQ	COWEN	-	-	-		To be ann.
								Total:	70.5			

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	
8/9/16	Compugen Ltd.	CGEN	FO	Healthcare	Israel	NASDAQ	Universal	200.0	-	-	
								Total:	200.0		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (1)

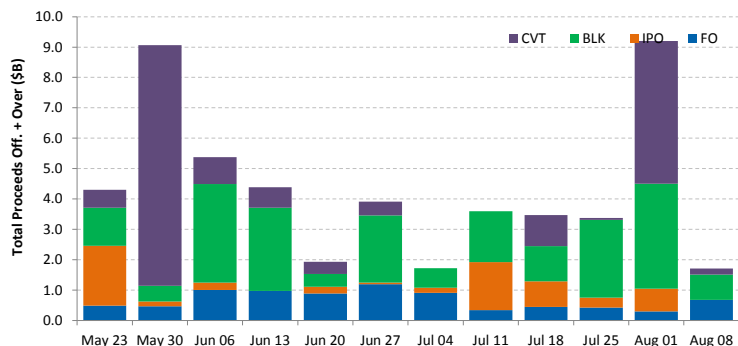
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason	
8/9/16	Motif Bio PLC	MTFB	FO	Healthcare	United Kingdom	NASDAQ	SUNTCAP, LADENBURG	40.3	2.8		
								Total:	40.3		

Ipreo Daily Market Update

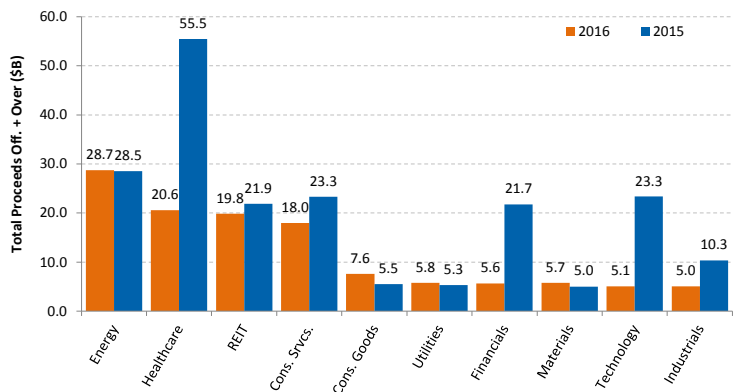
Market Summary

Week of August 8, 2016

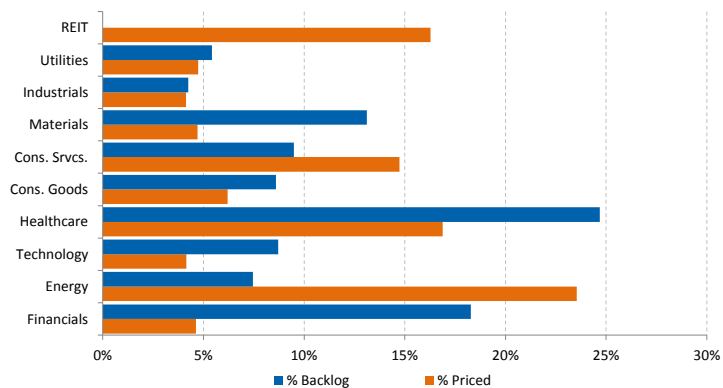
Trailing 12-Week US Proceeds by Deal Type



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	2,180.9	-0.09	0.46	2.39	4.97	6.70
Dow Jones	18,543.5	0.00	0.76	2.19	6.74	6.42
NASDAQ	5,213.1	-0.15	0.56	5.17	3.36	4.11
Russell 2000	1,230.4	-0.07	0.93	4.51	1.95	8.32
FTSE 100	6,809.1	0.23	1.72	3.32	1.35	9.08
DAX	10,432.4	0.63	0.99	8.34	-9.21	-2.89
Nikkei 225	16,650.6	2.44	0.09	10.22	-19.66	-12.52
Hang Seng	22,494.8	1.57	1.65	9.39	-8.38	2.65
Brazil Bovespa	57,635.4	-0.04	1.55	8.46	18.65	32.95
Mexico IPC	47,368.7	0.37	1.20	3.55	5.59	10.22

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	306.1	0.19	0.94	4.03	7.97	11.87
Financials	323.8	0.11	1.77	4.75	-4.33	0.63
Consumer Disc.	645.2	-0.33	-0.53	0.79	3.98	3.89
Consumer Staples	558.5	-0.16	-0.39	-2.21	8.67	7.74
Energy	508.1	1.22	4.64	-0.19	3.61	13.29
Healthcare	862.1	-0.85	-1.46	1.33	-0.88	3.47
Industrials	505.8	-0.01	1.50	1.59	9.42	9.12
Information Tech.	781.1	-0.02	1.20	7.54	10.98	8.26
Telecom	179.0	-0.21	-1.08	-1.56	19.47	19.39
Utilities	257.4	-0.11	-2.77	-3.56	14.28	16.98

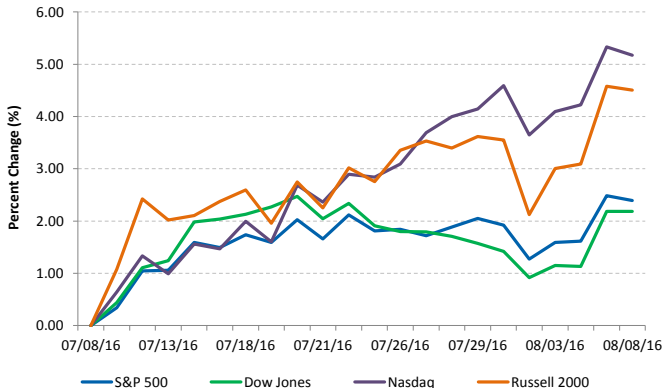
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,341.3	-0.23	-1.35	-1.26	22.59	26.51
Silver	19.8	-0.06	-3.39	-1.46	33.63	43.48
Copper	2.17	0.51	-1.57	2.17	-7.18	1.41
Crude Oil	43.0	2.92	7.39	-5.26	-1.94	16.14
Natural Gas	2.7	-0.87	-0.83	-1.89	-1.79	17.59
Cotton	0.76	-0.90	2.25	15.56	23.08	20.18
Corn	3.35	0.15	0.15	-7.66	-12.77	-6.69
Sugar	0.21	0.98	9.25	5.01	92.78	34.84
Wheat	4.17	0.24	2.71	-4.14	-18.32	-11.28

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.902	0.771	102.335	1.316	1.307
EUR	1.109	1.000	0.854	113.469	1.460	1.449
GBP	1.298	1.171	1.000	132.815	1.709	1.696
JPY	0.010	0.009	0.008	1.000	0.013	0.013
CAD	0.760	0.685	0.585	77.733	1.000	0.992
AUD	0.765	0.690	0.590	1.008	1.008	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, August 08, 2016

Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, August 09, 2016

Indicator	Period	Expectation	Result
Productivity-Prel	Q2	0.5%	
Unit Labor Costs	Q2	1.7%	
Wholesale Inventories	Jun	0.2%	

Wednesday, August 10, 2016

Indicator	Period	Expectation	Result
MBA Mortgage Index	8/6	NA	
JOLTS - Job Openings	Jun	NA	
Crude Inventories	8/6	NA	
Treasury Budget	Jul	NA	

Thursday, August 11, 2016

Indicator	Period	Expectation	Result
Initial Claims	8/6	266K	
Continuing Claims	7/30	NA	
Export Prices ex-ag.	Jul	NA	
Import Prices ex-oil	Jul	NA	
Natural Gas Inventories	8/6	NA	

Friday, August 12, 2016

Indicator	Period	Expectation	Result
PPI	Jul	0.0%	
Core PPI	Jul	0.2%	
Retail Sales	Jul	0.4%	
Retail Sales ex-auto	Jul	0.2%	
Mich Sentiment - Prelim	Aug	90.2	
Business Inventories	Jun	0.1%	

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 855-288-5995.

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