

U.S. Equity Capital Markets

Daily Market Update



Wednesday, May 17, 2017

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 15, 2017

Initial Public Offerings This Week (1)

Issue		Ticker	Sector	Domicile	Exchange	Bookrunners	Fin. Spons.	Filed Terms		Pricing Statistics				Performance Statistics		
Date	Issuer							Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)
5/16/17	G1 Therapeutics, Inc.	GTHX	Healthcare	United States	NASDAQ	JPM, COWEN		15 - 17	100.0	105.0	15.00	7.0	100.0	-6.25	-	Within
Total:										105.0	Average:			-6.25	-	

Follow-On Offerings This Week (2)

Issue		Ticker	Sector	Domicile	Exchange	Bookrunners	Accel. Deal	Shelf Take.	Filed Terms		Pricing Statistics				Performance Statistics		
Date	Issuer								Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)
5/15/17	OM Asset Management PLC	OMAM	Financials	United Kingdom	NYSE	MS	•	•	15.14	261.9	251.7	14.55	17.3	0.0	-3.90	0.62	-3.90
5/15/17	MabVax Therapeutics Holdings, Inc.	MBVX	Healthcare	United States	NASDAQ	LAIDLAK			1.88 ↓	3.1 ↓	2.4	1.75	1.3	100.0	-13.79	6.29	-6.91
Total:										254.1	Average:			-8.85	3.45		

Block Offerings This Week (3)

Issue		Ticker	Sector	Domicile	Exchange	Bookrunners	Shelf Take.	Last Price (\$)	Pricing Statistics				Performance Stats	
Date	Issuer								Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Re-Off. Disc. (%)
5/16/17	Performance Food Group Co.	PFGC	Consumer Services	United States	NYSE	GS	•	27.9	387.5	27.50	14.1	0.0	-1.43	-
5/15/17	Evolent Health, Inc.	EVH	Healthcare	United States	NYSE	MS, JPM, GS	•	24.95	172.6	24.65	7.0	0.0	-1.20	-2.43
5/15/17	Kornit Digital Ltd.	KRNT	Industrials	Israel	NASDAQ	BRCLY, CITI	•	22.15	87.6	20.60	4.3	0.0	-7.00	-1.21
Total:									647.6	Average:			-3.21	-1.82

Equity-Related Offerings This Week (0)

Issue		Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				
Date	Issuer						Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.

No Converts have priced this week

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The Pipeline

Week of May 15, 2017

Expected Deals This Week and Next (7)

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
05/16/17	Financial Institutions, Inc.	FISI	FO	Financials	United States	NASDAQ	SANDLER	40.0	-	33.40	5/15/17	-
05/17/17	Advanced Disposal Services, Inc.	ADSW	FO	Industrials	United States	NYSE	UBS, DB, MS, MACQUARIE, BRCLY, CS, BAML, STFL	291.9 ↓	13.5	21.62 ↓	5/11/17	5/15/17
05/17/17	Atlas Air Worldwide Holdings, Inc.	AAWW	CVT	Industrials	United States	NASDAQ	MS, BNPPAR, CITI	250.0	0.3	-	5/16/17	-
05/17/17	Bright Scholar Education Holdings Limited	BEDU	IPO	Consumer Services	China	NYSE	MS, DB	135.0	15.0	8 - 10	4/18/17	5/5/17
05/17/17	Argenx SE	ARGX	FO	Healthcare	Netherlands	NASDAQ	COWEN, PIPER	74.8	5.0 ↑	-	4/21/17	5/16/17
05/24/17	Applan Corp	APPN	IPO	Technology	United States	NASDAQ	MS, GS, BRCLY, KEYBANC, CANACC, COWEN	75.0	6.3	11 - 13	4/27/17	5/12/17
05/24/17	SMART Global Holdings, Inc	SGH	IPO	Technology	Cayman Islands	NASDAQ	BRCLY, DB, JEFFER, STFL	74.2	5.3	13 - 15	4/28/17	5/11/17
Total:								940.8				

* 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
5/15/17	WideOpenWest, Inc.	WOW	IPO	Consumer Services	United States	NYSE	UBS, CS, RBC, SUNTCAP, EVERCORE, MACQUARIE	400.0	19.0	20 - 22	3/23/17	To be ann.
5/16/17	Altice USA, Inc.	ATUS	IPO	Technology	United States	NYSE	JPM, MS, CITI, GS	100.0	-	-	4/11/17	To be ann.
Total:								500.0				

Initial Filings This Week (4)

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
5/15/17	JELD-WEN Holding, Inc.	JELD	FO	Industrials	United States	NYSE	BRCLY, CITI, CS, JPM	450.0	14.0	32.14	To be ann.
5/16/17	Liberty Media Corporation	FWONK	FO	Consumer Services	United States	NASDAQ	GS, JPM, MS, BRCLY, CS, BAML	1,175.0	-	33.31	To be ann.
5/16/17	RealPage, Inc.	RP	CVT	Technology	United States	NASDAQ	To be ann.	300.0	0.3	-	To be ann.
5/16/17	Alcentra Capital Corp.	ABDC	FO	Financials	United States	NASDAQ	RAYMND, STFL, DADAVID	35.1	2.5	14.03	To be ann.
Total:								1,960.0			

Shelf Filings This Week (2)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
5/15/17	VBI Vaccines Inc.	VBIV	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-
5/16/17	New Mountain Finance Corp.	NMFC	FO	Financials	United States	NYSE	Universal	250.0	-	-
Total:								400.0		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

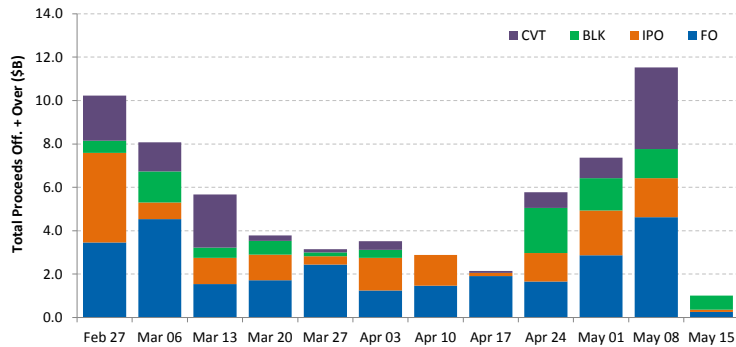
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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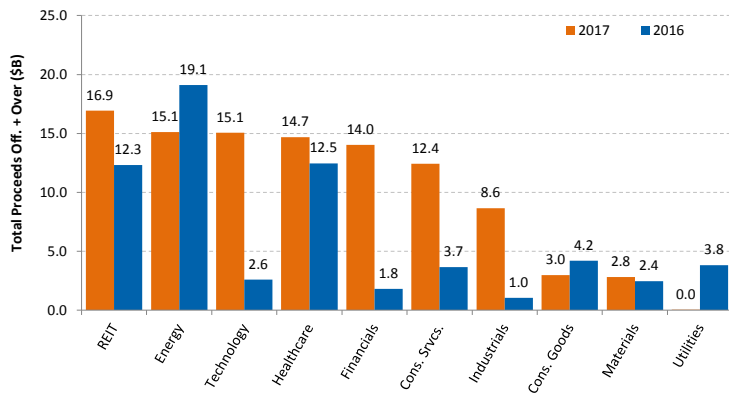
Market Summary

Week of May 15, 2017

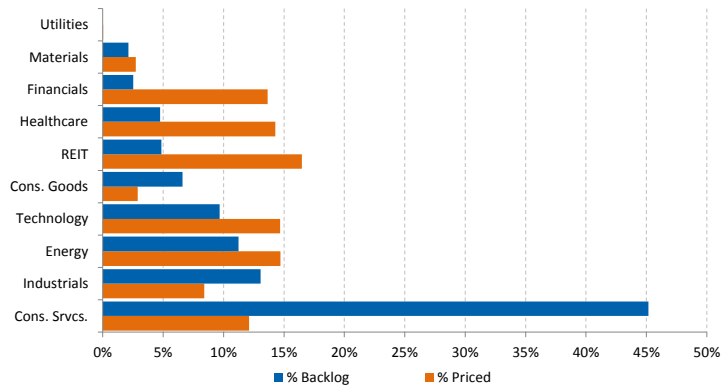
Trailing 12-Week US Proceeds by Deal Type



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	2,400.7	-0.07	0.16	3.08	16.16	7.23
Dow Jones	20,979.8	-0.01	0.02	2.57	18.46	6.16
NASDAQ	6,169.9	0.33	0.81	6.28	29.20	14.62
Russell 2000	1,394.7	0.05	0.20	3.68	24.95	2.77
FTSE 100	7,522.0	0.91	2.45	2.65	22.28	5.31
DAX	12,804.5	-0.02	0.43	5.74	28.65	11.53
Nikkei 225	19,919.8	0.25	0.39	8.10	20.97	4.21
Hang Seng	25,335.9	-0.14	1.80	4.43	27.42	15.16
Brazil Bovespa	68,684.5	0.31	3.63	9.32	32.59	14.04
Mexico IPC	49,459.6	-0.44	-0.96	1.03	7.89	8.36

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	332.6	0.00	0.76	3.37	13.65	6.55
Financials	394.1	0.17	0.22	3.61	27.29	1.96
Consumer Disc.	712.7	-0.33	-1.39	3.40	14.23	10.02
Consumer Staples	565.2	-0.18	0.11	0.25	3.21	6.29
Energy	498.2	-0.44	0.72	-2.19	1.09	-10.15
Healthcare	870.9	-0.39	-0.27	1.87	7.59	9.28
Industrials	569.4	-0.13	-0.74	3.36	17.95	5.83
Information Tech.	961.6	0.50	1.61	8.21	36.02	19.02
Telecom	156.1	-0.61	-1.10	-5.57	-6.98	-11.61
Utilities	260.5	-0.80	0.24	-0.62	4.15	5.55

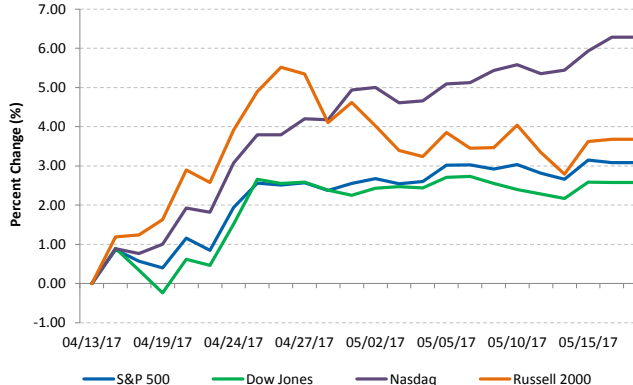
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,236.4	0.52	1.67	-4.04	-2.97	7.35
Silver	16.7	0.87	4.23	-9.52	-2.37	4.74
Copper	2.55	0.45	2.10	-0.78	22.09	1.80
Crude Oil	48.7	-0.39	6.06	-8.50	1.97	-9.42
Natural Gas	3.2	-3.55	0.09	0.09	59.19	-12.32
Cotton	0.81	-4.69	5.02	6.25	33.33	15.10
Corn	3.68	0.00	0.34	-0.88	-6.66	4.47
Sugar	0.16	1.73	2.85	-4.16	-5.98	-18.61
Wheat	4.24	0.24	-1.22	-1.28	-10.64	3.98

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.902	0.774	113.005	1.361	1.345
EUR	1.108	1.000	0.858	125.249	1.508	1.491
GBP	1.292	1.166	1.000	145.986	1.758	1.738
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.735	0.663	0.569	83.055	1.000	0.989
AUD	0.743	0.671	0.575	1.011	1.011	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 15, 2017			
Indicator	Period	Expectation	Result
Empire Manufacturing	May	7.5	-1.0
NAHB Housing Market Index	-	68	70
Net Long-Term TIC Flows	May	NA	\$59.8B

Tuesday, May 16, 2017			
Indicator	Period	Expectation	Result
Housing Starts	Apr	1255K	1172K
Building Permits	Apr	1270K	1229K
Industrial Production	Apr	0.3%	1.0%
Capacity Utilization	Apr	76.2%	76.70%

Wednesday, May 17, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	5/13	NA	-4.1%
Crude Inventories	5/13	240K	

Thursday, May 18, 2017			
Indicator	Period	Expectation	Result
Initial Claims	5/13	240K	
Continuing Claims	5/6	NA	
Philadelphia Fed	May	18.5	
Leading Indicators	Apr	0.4%	
Natural Gas Inventories	5/13	NA	

Friday, May 19, 2017			
Indicator	Period	Expectation	Result
No Releases Scheduled			

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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