



### Americas Highlights

**19 deals priced last week for \$6,508.2 M**

- In U.S. economic news, international trade in goods for the month of January reported a \$74.4 billion deficit, below the downwardly-revised \$72.3 billion deficit in the prior month, and below consensus estimates of a \$72.2 billion deficit.
- In labor news, initial claims were reported as 210,000, below the prior week's downwardly-revised reading of 220,000, and missing consensus estimates of 227,000. Additionally, continuing claims were reported as 1.93 million, above the prior week's downwardly-revised reading of 1.87 million.

### EMEA Highlights

**8 deals priced last week for \$2,405.2 M**

- Spanish unemployment fell in February by 6,280, as compared to January. Unemployment has fallen by 280,628 since the same time last year, or by 7.48%. Currently, unemployment is at 3.47 million, its lowest mark in 9 years.
- The economy of Italy expanded at its highest rate in seven years, according to the office of Istat. GDP grew 1.5% in 2017, following up on growth of 0.9% in 2016. The last time GDP growth broke the 1.5% mark was 2010, when the Italian economy grew 1.7%

### Asia-Pacific Highlights

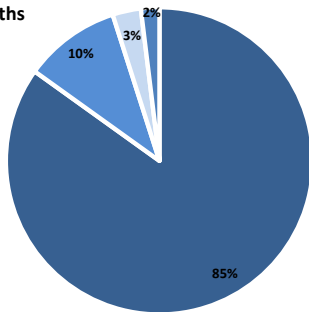
**18 deals priced last week for \$5,349.2 M**

- Manufacturing in South Korea continued its expansion in the month of February recording score of 50.3, lower than the prior month's reading of 50.7. Industrial output in South Korea grew a seasonally adjusted 1.0%, on month for January, following a 1.7% decline seen in December.
- The monetary base in Japan grew 9.4% year-over-year in the month of February, slowing pace from the 9.7% uptick realized in January. Bank notes in circulation grew 4.6% on an annual basis while coins in circulation grew 1.2%. Resulting current account balances jumped 11.0% including a 9.1% gain in reserve balances.

## Top Market Share By Exchange Country:

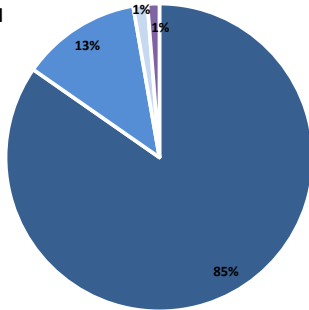
### Americas

Trailing 12 Months



United States Canada Brazil Other

Year-Ago Period

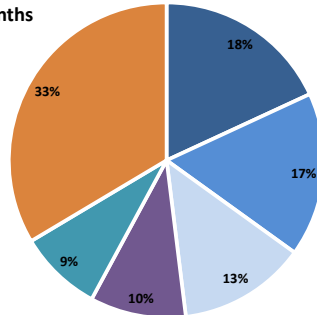


United States Canada Brazil Other

| Rank            | Country       | TTM              |              |              | Year-Ago TTM     |              |            |
|-----------------|---------------|------------------|--------------|--------------|------------------|--------------|------------|
|                 |               | Proceeds (\$M)   | Market Share | # of Deals   | Proceeds (\$M)   | Market Share | # of Deals |
| 1               | United States | 236,219.9        | 84.9%        | 903          | 234,917.0        | 84.7%        | 783        |
| 2               | Canada        | 28,292.2         | 10.2%        | 149          | 34,869.1         | 12.6%        | 179        |
| 3               | Brazil        | 8,312.6          | 3.0%         | 16           | 4,169.0          | 1.5%         | 11         |
| 4               | Mexico        | 4,509.8          | 1.6%         | 11           | 3,252.2          | 1.2%         | 8          |
| 5               | Colombia      | 502.7            | 0.2%         | 1            | 0.0              | 0.0%         | 0          |
| 6               | Chile         | 385.9            | 0.1%         | 3            | 198.8            | 0.1%         | 1          |
| 7               | Peru          | 0.0              | 0.0%         | 0            | 0.0              | 0.0%         | 0          |
| <b>Subtotal</b> |               | <b>278,222.9</b> |              | <b>1,083</b> | <b>277,406.2</b> |              | <b>982</b> |

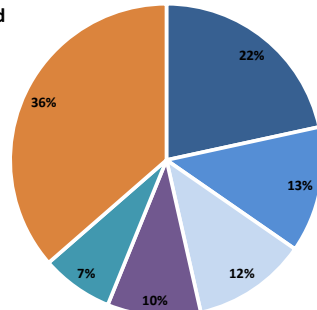
### EMEA

Trailing 12 Months



Germany United Kingdom France Spain Switzerland Other

Year-Ago Period

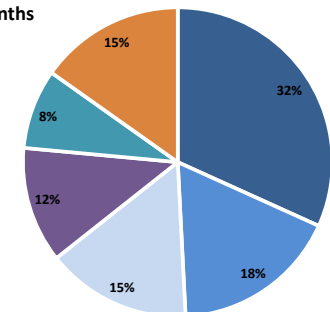


United Kingdom Italy Germany France Netherlands Other

| Rank            | Country              | TTM              |              |            | Year-Ago TTM     |              |            |
|-----------------|----------------------|------------------|--------------|------------|------------------|--------------|------------|
|                 |                      | Proceeds (\$M)   | Market Share | # of Deals | Proceeds (\$M)   | Market Share | # of Deals |
| 1               | Germany              | 32,895.9         | 18.1%        | 53         | 17,352.0         | 11.8%        | 30         |
| 2               | United Kingdom       | 30,574.8         | 16.8%        | 154        | 31,692.3         | 21.6%        | 144        |
| 3               | France               | 23,801.2         | 13.1%        | 39         | 14,176.2         | 9.7%         | 35         |
| 4               | Spain                | 17,870.2         | 9.8%         | 17         | 7,206.0          | 4.9%         | 16         |
| 5               | Switzerland          | 15,550.0         | 8.6%         | 22         | 2,944.6          | 2.0%         | 16         |
| 6               | Netherlands          | 12,144.1         | 6.7%         | 15         | 10,939.1         | 7.5%         | 18         |
| 7               | South Africa         | 11,423.5         | 6.3%         | 42         | 7,083.2          | 4.8%         | 40         |
| 8               | Italy                | 7,597.6          | 4.2%         | 18         | 19,125.6         | 13.0%        | 19         |
| 9               | Sweden               | 6,863.6          | 3.8%         | 46         | 9,664.5          | 6.6%         | 58         |
| 10              | Turkey               | 2,752.2          | 1.5%         | 8          | 0.0              | 0.0%         | 0          |
| 11              | United Arab Emirates | 2,645.6          | 1.5%         | 4          | 1,634.0          | 1.1%         | 5          |
| 12              | Finland              | 2,598.1          | 1.4%         | 10         | 1,501.6          | 1.0%         | 8          |
| 13              | Austria              | 2,556.7          | 1.4%         | 3          | 2,324.2          | 1.6%         | 8          |
| 14              | Denmark              | 2,543.0          | 1.4%         | 11         | 7,654.3          | 5.2%         | 8          |
| 15              | Poland               | 2,084.9          | 1.1%         | 6          | 2,107.3          | 1.4%         | 7          |
| <b>Subtotal</b> |                      | <b>181,648.4</b> |              | <b>491</b> | <b>146,694.3</b> |              | <b>459</b> |

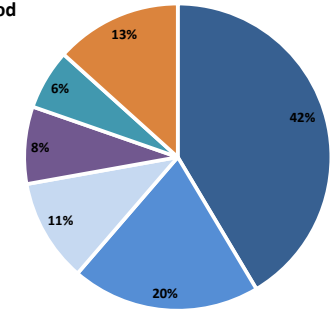
### Asia-Pacific

Trailing 12 Months



China Hong Kong Japan India Australia Other

Year-Ago Period



China Hong Kong Australia Japan South Korea Other

| Rank            | Country     | TTM              |              |              | Year-Ago TTM     |              |              |
|-----------------|-------------|------------------|--------------|--------------|------------------|--------------|--------------|
|                 |             | Proceeds (\$M)   | Market Share | # of Deals   | Proceeds (\$M)   | Market Share | # of Deals   |
| 1               | China       | 78,843.7         | 31.8%        | 469          | 88,203.9         | 41.4%        | 490          |
| 2               | Hong Kong   | 43,275.1         | 17.4%        | 145          | 42,326.6         | 19.9%        | 135          |
| 3               | Japan       | 37,631.7         | 15.2%        | 86           | 17,330.2         | 8.1%         | 46           |
| 4               | India       | 30,095.7         | 12.1%        | 117          | 8,267.8          | 3.9%         | 56           |
| 5               | Australia   | 20,715.0         | 8.3%         | 135          | 23,126.8         | 10.9%        | 141          |
| 6               | South Korea | 12,442.8         | 5.0%         | 64           | 13,495.8         | 6.3%         | 109          |
| 7               | Singapore   | 5,565.4          | 2.2%         | 31           | 4,232.7          | 2.0%         | 23           |
| 8               | Thailand    | 5,469.5          | 2.2%         | 38           | 3,389.9          | 1.6%         | 18           |
| 9               | Malaysia    | 5,018.7          | 2.0%         | 30           | 3,305.5          | 1.6%         | 23           |
| 10              | Viet Nam    | 3,332.1          | 1.3%         | 3            | 437.1            | 0.2%         | 4            |
| 11              | Taiwan      | 2,039.7          | 0.8%         | 14           | 1,347.3          | 0.6%         | 18           |
| 12              | Philippines | 1,741.5          | 0.7%         | 12           | 3,001.2          | 1.4%         | 11           |
| 13              | Indonesia   | 1,419.1          | 0.6%         | 18           | 2,914.0          | 1.4%         | 22           |
| 14              | New Zealand | 627.6            | 0.3%         | 10           | 1,271.5          | 0.6%         | 13           |
| 15              | Pakistan    | 41.9             | 0.0%         | 0            | 208.5            | 0.1%         | 2            |
| <b>Subtotal</b> |             | <b>248,259.4</b> |              | <b>1,172</b> | <b>212,858.7</b> |              | <b>1,111</b> |

## Priced Deals - Industry Ranking

## Backlog Deals - Industry Ranking

## Americas

| Rank         | Industry          | TTM              |                  |            | Year-Ago TTM     |                  |            |
|--------------|-------------------|------------------|------------------|------------|------------------|------------------|------------|
|              |                   | Proceeds (\$M)   | Market Share (%) | # of Deals | Proceeds (\$M)   | Market Share (%) | # of Deals |
| 1            | Healthcare        | 52,520.1         | 22.6%            | 327        | 28,317.8         | 11.7%            | 196        |
| 2            | Consumer Services | 38,306.0         | 16.5%            | 108        | 36,378.6         | 15.0%            | 78         |
| 3            | Technology        | 35,862.5         | 15.4%            | 120        | 27,711.1         | 11.5%            | 72         |
| 4            | Financials        | 31,665.3         | 13.6%            | 169        | 22,869.8         | 9.5%             | 115        |
| 5            | Energy            | 21,194.6         | 9.1%             | 67         | 67,452.2         | 27.9%            | 178        |
| 6            | Industrials       | 20,131.5         | 8.7%             | 78         | 18,876.7         | 7.8%             | 76         |
| 7            | Utilities         | 15,759.9         | 6.8%             | 23         | 19,481.1         | 8.1%             | 34         |
| 8            | Basic Materials   | 8,503.0          | 3.7%             | 43         | 12,016.1         | 5.0%             | 65         |
| 9            | Consumer Goods    | 8,267.0          | 3.6%             | 32         | 8,830.5          | 3.6%             | 33         |
| <b>Total</b> |                   | <b>232,209.9</b> |                  | <b>967</b> | <b>241,933.8</b> |                  | <b>847</b> |

| Rank         | Industry          | Current Backlog |                  |            | Year-Ago Backlog |                  |            |
|--------------|-------------------|-----------------|------------------|------------|------------------|------------------|------------|
|              |                   | Proceeds (\$M)  | Market Share (%) | # of Deals | Proceeds (\$M)   | Market Share (%) | # of Deals |
| 1            | Consumer Services | 2,455.0         | 26.8%            | 7          | 0.0              | 0.0%             | 0          |
| 2            | Utilities         | 1,911.7         | 20.9%            | 3          | 0.0              | 0.0%             | 0          |
| 3            | Financials        | 1,482.8         | 16.2%            | 10         | 3,452.1          | 31.5%            | 5          |
| 4            | Technology        | 1,212.9         | 13.3%            | 7          | 1,311.5          | 12.0%            | 7          |
| 5            | Consumer Goods    | 940.9           | 10.3%            | 3          | 727.4            | 6.6%             | 2          |
| 6            | Healthcare        | 507.5           | 5.5%             | 7          | 940.9            | 8.6%             | 7          |
| 7            | Energy            | 279.5           | 3.1%             | 2          | 2,004.8          | 18.3%            | 7          |
| 8            | Industrials       | 261.1           | 2.9%             | 2          | 2,144.2          | 19.5%            | 5          |
| 9            | Basic Materials   | 100.0           | 1.1%             | 1          | 389.8            | 3.6%             | 4          |
| <b>Total</b> |                   | <b>9,151.3</b>  |                  | <b>42</b>  | <b>10,970.7</b>  |                  | <b>37</b>  |

## EMEA

| Rank         | Industry          | TTM              |                  |            | Year-Ago TTM     |                  |            |
|--------------|-------------------|------------------|------------------|------------|------------------|------------------|------------|
|              |                   | Proceeds (\$M)   | Market Share (%) | # of Deals | Proceeds (\$M)   | Market Share (%) | # of Deals |
| 1            | Financials        | 58,028.0         | 34.8%            | 95         | 43,262.1         | 31.7%            | 96         |
| 2            | Industrials       | 18,988.1         | 11.4%            | 69         | 14,532.7         | 10.7%            | 49         |
| 3            | Consumer Services | 18,900.4         | 11.4%            | 82         | 9,766.1          | 7.2%             | 58         |
| 4            | Technology        | 17,919.8         | 10.8%            | 57         | 13,247.0         | 9.7%             | 42         |
| 5            | Consumer Goods    | 14,336.3         | 8.6%             | 39         | 10,061.7         | 7.4%             | 35         |
| 6            | Basic Materials   | 12,752.4         | 7.7%             | 24         | 15,278.9         | 11.2%            | 29         |
| 7            | Utilities         | 12,078.4         | 7.3%             | 12         | 13,372.1         | 9.8%             | 15         |
| 8            | Healthcare        | 9,961.6          | 6.0%             | 40         | 10,986.7         | 8.1%             | 45         |
| 9            | Energy            | 3,544.4          | 2.1%             | 14         | 5,754.3          | 4.2%             | 26         |
| <b>Total</b> |                   | <b>166,509.3</b> |                  | <b>432</b> | <b>136,261.7</b> |                  | <b>395</b> |

| Rank         | Industry          | Current Backlog |                  |            | Year-Ago Backlog |                  |            |
|--------------|-------------------|-----------------|------------------|------------|------------------|------------------|------------|
|              |                   | Proceeds (\$M)  | Market Share (%) | # of Deals | Proceeds (\$M)   | Market Share (%) | # of Deals |
| 1            | Healthcare        | 4,668.2         | 31.1%            | 2          | 1,353.3          | 16.0%            | 3          |
| 2            | Financials        | 2,739.7         | 18.2%            | 9          | 2,303.5          | 27.2%            | 6          |
| 3            | Technology        | 2,355.7         | 15.7%            | 6          | 278.9            | 3.3%             | 2          |
| 4            | Industrials       | 2,012.0         | 13.4%            | 6          | 2,725.1          | 32.2%            | 7          |
| 5            | Consumer Services | 991.2           | 6.6%             | 6          | 0.0              | 0.0%             | 0          |
| 6            | Consumer Goods    | 802.9           | 5.3%             | 4          | 1,281.5          | 15.2%            | 10         |
| 7            | Basic Materials   | 782.8           | 5.2%             | 1          | 392.5            | 4.6%             | 3          |
| 8            | Energy            | 678.9           | 4.5%             | 5          | 119.0            | 1.4%             | 1          |
| 9            | Utilities         | 0.0             | 0.0%             | 0          | 0.0              | 0.0%             | 0          |
| <b>Total</b> |                   | <b>15,031.2</b> |                  | <b>39</b>  | <b>8,453.8</b>   |                  | <b>32</b>  |

## Asia-Pacific

| Rank         | Industry          | TTM              |                  |              | Year-Ago TTM     |                  |              |
|--------------|-------------------|------------------|------------------|--------------|------------------|------------------|--------------|
|              |                   | Proceeds (\$M)   | Market Share (%) | # of Deals   | Proceeds (\$M)   | Market Share (%) | # of Deals   |
| 1            | Financials        | 67,545.6         | 30.3%            | 134          | 41,710.4         | 21.6%            | 94           |
| 2            | Industrials       | 37,231.3         | 16.7%            | 257          | 31,229.0         | 16.2%            | 234          |
| 3            | Consumer Goods    | 23,352.4         | 10.5%            | 167          | 28,151.1         | 14.6%            | 181          |
| 4            | Technology        | 23,186.1         | 10.4%            | 134          | 22,281.7         | 11.5%            | 155          |
| 5            | Basic Materials   | 17,361.8         | 7.8%             | 98           | 8,753.2          | 4.5%             | 91           |
| 6            | Consumer Services | 17,206.5         | 7.7%             | 108          | 30,107.1         | 15.6%            | 127          |
| 7            | Energy            | 17,145.1         | 7.7%             | 34           | 6,754.2          | 3.5%             | 36           |
| 8            | Healthcare        | 10,842.1         | 4.9%             | 101          | 16,552.2         | 8.6%             | 96           |
| 9            | Utilities         | 8,958.4          | 4.0%             | 34           | 7,720.5          | 4.0%             | 19           |
| <b>Total</b> |                   | <b>222,829.2</b> |                  | <b>1,067</b> | <b>193,259.5</b> |                  | <b>1,033</b> |

| Rank         | Industry          | Current Backlog |                  |            | Year-Ago Backlog |                  |            |
|--------------|-------------------|-----------------|------------------|------------|------------------|------------------|------------|
|              |                   | Proceeds (\$M)  | Market Share (%) | # of Deals | Proceeds (\$M)   | Market Share (%) | # of Deals |
| 1            | Financials        | 30,923.8        | 35.9%            | 48         | 17,415.2         | 19.7%            | 49         |
| 2            | Industrials       | 18,547.9        | 21.5%            | 57         | 15,927.3         | 18.0%            | 80         |
| 3            | Technology        | 6,830.7         | 7.9%             | 22         | 8,102.1          | 9.1%             | 46         |
| 4            | Consumer Services | 6,037.8         | 7.0%             | 22         | 0.0              | 0.0%             | 0          |
| 5            | Energy            | 6,005.3         | 7.0%             | 14         | 17,594.4         | 19.9%            | 10         |
| 6            | Consumer Goods    | 5,428.0         | 6.3%             | 32         | 13,110.7         | 14.8%            | 54         |
| 7            | Basic Materials   | 5,316.0         | 6.2%             | 24         | 6,830.6          | 7.7%             | 34         |
| 8            | Healthcare        | 4,232.0         | 4.9%             | 13         | 5,901.6          | 6.7%             | 37         |
| 9            | Utilities         | 2,933.8         | 3.4%             | 6          | 3,733.2          | 4.2%             | 14         |
| <b>Total</b> |                   | <b>86,255.3</b> |                  | <b>238</b> | <b>88,615.1</b>  |                  | <b>324</b> |

\* Multi-tranche offerings are counted as a single deal for aggregate deal counts

## Market Performance

## Americas

|                              | Close     | 1-Week Change | YTD Change | 52 Wk High | 52 Wk Low |
|------------------------------|-----------|---------------|------------|------------|-----------|
| DJ Industrial Average        | 24,538.06 | -3.05%        | -0.73%     | 26,616.71  | 20,379.55 |
| S&P 500                      | 2,691.25  | -2.04%        | 0.66%      | 2,872.87   | 2,322.25  |
| NASDAQ Composite Index       | 7,257.87  | -1.08%        | 5.13%      | 7,505.77   | 5,769.39  |
| PHLX / Semiconductor         | 1,363.78  | 0.94%         | 8.84%      | 1,397.99   | 960.01    |
| CBOE Market Volatility Index | 19.59     | 18.80%        | 77.45%     | 50.30      | 8.56      |
| S&P TSX                      | 15,384.59 | -1.62%        | -5.09%     | 16,421.42  | 14,785.78 |
| Mexico IPC                   | 47,548.10 | -2.25%        | -3.66%     | 51,772.37  | 46,597.58 |
| Brazil Bovespa Index         | 85,761.34 | -1.75%        | 12.25%     | 88,317.83  | 60,314.70 |
| Colombia IGBC                | 11,268.14 | -5.31%        | -1.83%     | 12,388.03  | 9,783.03  |

## EMEA

|                          | Close     | 1-Week Change | YTD Change | 52 Wk High | 52 Wk Low |
|--------------------------|-----------|---------------|------------|------------|-----------|
| Euro STOXX 50            | 3,324.75  | -3.39%        | -5.11%     | 3,708.82   | 3,306.66  |
| FTSE 100                 | 7,069.90  | -2.41%        | -8.04%     | 7,792.56   | 7,063.42  |
| France CAC 40            | 5,136.58  | -3.40%        | -3.31%     | 5,567.03   | 4,933.77  |
| Germany DAX (TR)         | 11,913.71 | -4.57%        | -7.77%     | 13,596.89  | 11,830.98 |
| IBEX 35                  | 9,531.10  | -2.97%        | -5.11%     | 11,184.40  | 9,494.50  |
| FTSE MIB                 | 21,912.14 | -3.35%        | 0.27%      | 24,050.15  | 19,336.17 |
| Netherlands AEX          | 518.72    | -2.88%        | -4.75%     | 572.81     | 501.00    |
| OMX Stockholm All-Share  | 554.58    | -3.12%        | -2.50%     | 601.50     | 537.34    |
| Ireland ISEQ Overall     | 6,668.24  | -0.80%        | -5.26%     | 7,257.41   | 6,469.04  |
| Israel TA-125            | 1,361.99  | -0.01%        | -0.31%     | 1,416.41   | 1,226.57  |
| DJ DIFC Arabia Titans 50 | 270.60    | -1.73%        | 2.51%      | 281.96     | 251.66    |
| FTSE JSE All Share       | 57,744.70 | -1.65%        | -2.96%     | 61,776.68  | 50,737.28 |

## Asia-Pacific

|                         | Close     | 1-Week Change | YTD Change | 52 Wk High | 52 Wk Low |
|-------------------------|-----------|---------------|------------|------------|-----------|
| Japan Nikkei 225        | 21,181.64 | -3.25%        | -6.95%     | 24,129.34  | 18,224.68 |
| Hang Seng Index         | 30,583.45 | -2.19%        | 2.22%      | 33,484.08  | 23,438.86 |
| SSE Composite Index     | 3,254.53  | -1.05%        | -1.59%     | 3,587.03   | 3,016.53  |
| S&P ASX 200             | 5,928.90  | -1.18%        | -2.25%     | 6,150.00   | 5,629.80  |
| India S&P BSE SENSEX    | 34,046.94 | -0.28%        | -0.03%     | 36,443.98  | 28,716.21 |
| KOSPI Composite Index   | 2,402.16  | -2.01%        | -2.65%     | 2,607.10   | 2,067.68  |
| New Zealand NZX 50(CAP) | 3,800.85  | -0.24%        | -1.41%     | 3,887.08   | 3,317.80  |

## Rates and Bonds

|   | Close | 1-Week Change | YTD Change | 52 Wk High | 52 Wk Low |
|---|-------|---------------|------------|------------|-----------|
| US 2Y Treasury                            | 2.24% | -0.22%        | 18.41%     | 2.27%      | 1.17%     |
| US 10Y Treasury                           | 2.86% | 0.49%         | 18.46%     | 2.94%      | 2.06%     |
| US 30Y Treasury                           | 3.13% | 0.89%         | 14.23%     | 3.22%      | 2.68%     |
| United States Dollar Libor Rate (30 Day)  | 1.69% | -3.51%        | 8.07%      | 1.69%      | 0.83%     |
| United States Dollar Libor Rate (90 Day)  | 2.03% | -3.40%        | 19.53%     | 2.03%      | 1.10%     |
| United States Dollar Libor Rate (180 Day) | 2.23% | -2.09%        | 21.30%     | 2.23%      | 1.39%     |

## Commodities

|   | Close    | 1-Week Change | YTD Change | 52 Wk High | 52 Wk Low |
|---|----------|---------------|------------|------------|-----------|
| GS Commodity (CME) Continuous             | 441.40   | -2.36%        | -0.12%     | 463.70     | 352.50    |
| Crude Oil WTI (NYM \$/bbl) Continuous     | 61.25    | -3.62%        | 1.37%      | 66.14      | 42.53     |
| Natural Gas (NYM \$/mmbtu) Continuous     | 2.70     | 1.43%         | -8.74%     | 3.51       | 2.55      |
| High Grade Copper (NYM \$/lbs) Continuous | 3.12     | -2.74%        | -5.33%     | 3.31       | 2.49      |
| Gold (NYM \$/ozt) Continuous              | 1,323.40 | -0.52%        | 1.08%      | 1,362.90   | 1,200.70  |
| Silver (NYM \$/ozt) Continuous            | 16.47    | -0.11%        | -3.96%     | 18.51      | 15.37     |
| Sugar #11 (IFUS \$/lbs) Continuous        | 0.13     | -0.30%        | -11.48%    | 0.20       | 0.13      |
| Coffee (IFUS \$/lbs) Continuous           | 1.22     | 0.99%         | -3.17%     | 1.46       | 1.16      |
| Cotton #2 (IFUS \$/lbs) Continuous        | 0.82     | 0.92%         | 4.40%      | 0.87       | 0.66      |

## Foreign Exchange

|     | USD    | EUR    | GBP    | JPY      | CAD    | CHF    | BRL    | CNY    | AUD    | INR     | ZAR     | NZD    |
|-----|--------|--------|--------|----------|--------|--------|--------|--------|--------|---------|---------|--------|
| USD | 1.0000 | 0.8123 | 0.7262 | 105.4750 | 1.2887 | 0.9380 | 3.2598 | 6.3466 | 1.2912 | 65.2250 | 12.0175 | 1.3820 |
| EUR | 1.2310 | 1.0000 | 0.8939 | 129.8450 | 1.5864 | 1.1547 | 4.0129 | 7.8130 | 1.5896 | 80.2952 | 14.7941 | 1.7013 |
| GBP | 1.3771 | 1.1186 | 1.0000 | 145.2496 | 1.7746 | 1.2917 | 4.4890 | 8.7399 | 1.7782 | 89.8213 | 16.5493 | 1.9031 |
| JPY | 0.0095 | 0.0077 | 0.0069 | 1.0000   | 0.0122 | 0.0089 | 0.0309 | 0.0602 | 0.0122 | 0.6184  | 0.1139  | 0.0131 |
| CAD | 0.7760 | 0.6304 | 0.5635 | 81.8492  | 1.0000 | 0.7279 | 2.5296 | 4.9250 | 1.0020 | 50.6150 | 9.3257  | 1.0724 |
| CHF | 1.0662 | 0.8661 | 0.7742 | 112.4527 | 1.3739 | 1.0000 | 3.4754 | 6.7665 | 1.3767 | 69.5400 | 12.8125 | 1.4734 |
| BRL | 0.3068 | 0.2492 | 0.2228 | 32.3568  | 0.3953 | 0.2877 | 1.0000 | 1.9470 | 0.3961 | 20.0092 | 3.6866  | 0.4240 |
| CNY | 0.1576 | 0.1280 | 0.1144 | 16.6191  | 0.2030 | 0.1478 | 0.5136 | 1.0000 | 0.2035 | 10.2772 | 1.8935  | 0.2178 |
| AUD | 0.7745 | 0.6291 | 0.5624 | 81.6851  | 0.9980 | 0.7264 | 1.0000 | 4.9151 | 1.0000 | 50.5135 | 9.3070  | 1.0703 |
| INR | 0.0153 | 0.0125 | 0.0111 | 1.6171   | 0.0198 | 0.0144 | 0.2035 | 0.0973 | 0.0198 | 1.0000  | 0.1842  | 0.0212 |
| ZAR | 0.0832 | 0.0676 | 0.0604 | 8.7768   | 0.1072 | 0.0780 | 1.0000 | 0.5281 | 0.1074 | 5.4275  | 1.0000  | 0.1150 |
| NZD | 0.7236 | 0.5878 | 0.5255 | 76.3217  | 0.9325 | 0.6787 | 2.0000 | 4.5924 | 0.9343 | 47.1968 | 8.6959  | 1.0000 |

## Report Methodology:

- Regions are based on exchange country
- Includes all deals raising over \$20 million in aggregate proceeds (U.S. dollars)
- Excludes PIPEs and Best Efforts offerings
- Excludes closed-end funds
- All percentage changes exclude currency effects
- All deals statistics are quoted using most current exchange rate before pricing

\*As of Aug. 2012, multi-tranche offerings will be counted as a single deal for aggregate deal counts

Ipreo Capital Markets Analytics is a consultative service focused on providing strategic intelligence on the equity capital markets. Our dedicated team of experienced analysts combine best-of-breed data and innovative solutions to help clients understand the new issuance market and win mandates for both marketed and non-marketed deals.

## Americas - Priced Deals

## IPOs:

| Offer Date | Trade Date | Issuer                  | Share Type | 144A Offering    | Proceeds (\$M) | Shares Offered (M) | Offer Price (\$) | Latest File Range | Domicile Country | Exchange Country | Industry    | Bookrunner(s)  | Price Performance % Change |               |                 |
|------------|------------|-------------------------|------------|------------------|----------------|--------------------|------------------|-------------------|------------------|------------------|-------------|----------------|----------------------------|---------------|-----------------|
|            |            |                         |            |                  |                |                    |                  |                   |                  |                  |             |                | Midpoint / Offer           | Offer / 1 Day | Offer / Current |
| 02/27/18   | 02/28/18   | Union Acquisition Corp. | Units      |                  | 115.0          | 11.5               | 10.00            | 10.00 - 10.00     | USA              | USA              | Blank Check | LADENBURG      | 0.0                        | 0.1           | 0.2             |
|            |            |                         |            | <b>Proceeds:</b> | <b>\$115.0</b> |                    |                  |                   |                  |                  |             | <b>Mean:</b>   | <b>0.0</b>                 | <b>0.1</b>    | <b>0.2</b>      |
|            |            |                         |            | <b>Deals:</b>    | <b>1</b>       |                    |                  |                   |                  |                  |             | <b>Median:</b> | <b>0.0</b>                 | <b>0.1</b>    | <b>0.2</b>      |

## Follow-ons:

| Offer Date | Trade Date | Issuer  | Share Type | 144A Offering    | Proceeds (\$M)   | Shares Offered (M) | Offer Price (\$) | Accelerated Deal | Domicile Country | Exchange Country | Industry       | Bookrunner(s)                                | Price Performance % Change |                    |                 |
|------------|------------|---|------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|----------------|--|----------------------------|--------------------|-----------------|
|            |            |   |            |                  |                  |                    |                  |                  |                  |                  |                |  | Latest File / Offer        | Last Trade / Offer | Offer / Current |
| 03/01/18   | 03/02/18   | Tyme Technologies, Inc.                                   | Ord Shares |                  | 20.3             | 9.0                | 2.25             |                  | USA              | USA              | Healthcare     | EVERCORE, STFL, CANACC                       | (42.0)                     | (18.8)             | 1.8             |
| 03/01/18   | 03/02/18   | Sierra Oncology, Inc.                                     | Ord Shares |                  | 42.8             | 19.0               | 2.25             | ✓                | CAN              | USA              | Healthcare     | JEFFER                                       | (8.5)                      | (8.5)              | 1.8             |
| 03/01/18   | 03/02/18   | Limelight Networks, Inc.                                  | Ord Shares |                  | 60.6             | 15.3               | 3.97             | ✓                | USA              | USA              | Technology     | BRILEY                                       | 0.0                        | 0.0                | 8.8             |
| 02/28/18   | 03/21/18   | Profound Medical Corp.                                    | Units      |                  | 23.5             | 30.0               | 0.78             |                  | CAN              | CAN              | Blank Check    | CANACC                                       | 0.0                        | -                  | -               |
| 02/28/18   | 03/01/18   | Atara Biotherapeutics, Inc.                               | Ord Shares |                  | 150.0            | 4.3                | 35.00            |                  | USA              | USA              | Healthcare     | JPM, COWEN                                   | (17.7)                     | (9.1)              | 12.6            |
| 02/28/18   | 03/01/18   | Crown Castle International Corp.                          | Ord Shares |                  | 847.2            | 7.8                | 109.10           |                  | USA              | USA              | -              | CITI, JPM                                    | (0.9)                      | (0.9)              | (4.2)           |
| 02/28/18   | 03/01/18   | GoDaddy Inc.  | Ord Shares |                  | 1,006.5          | 16.9               | 59.50            |                  | USA              | USA              | Technology     | MS, GS                                       | (0.5)                      | (0.5)              | 2.0             |
| 02/28/18   | 03/01/18   | Hamilton Lane Inc   | Ord Shares |                  | 134.9            | 3.9                | 34.25            |                  | USA              | USA              | Financials     | JPM, MS                                      | (8.8)                      | (2.0)              | 2.2             |
| 02/28/18   | 02/28/18   | Endocyte, Inc.  | Ord Shares |                  | 86.2             | 20.5               | 4.20             | ✓                | USA              | USA              | Healthcare     | JEFFER, WFC, DB                              | 0.0                        | 0.0                | 54.8            |
| 02/27/18   | 02/28/18   | Norwegian Cruise Line Holdings Ltd.                       | Ord Shares |                  | 1,092.0          | 19.5               | 56.00            |                  | USA              | USA              | Consumer Svcs. | MS   | (0.5)                      | (0.5)              | 0.8             |
| 02/27/18   | 02/28/18   | General Motors Company                                    | Ord Shares |                  | 1,592.0          | 40.0               | 39.80            |                  | USA              | USA              | Consumer Goods | CITI, BRCLY                                  | (0.9)                      | (0.9)              | (6.0)           |
| 02/27/18   | 02/28/18   | Bright Scholar Education Holdings Limited                 | ADR        |                  | 190.0            | 10.0               | 19.00            |                  | CHN              | USA              | Consumer Svcs. | DB, GS                                       | 1.4                        | (0.6)              | (2.6)           |
| 02/27/18   | 02/28/18   | NMI Holdings, Inc.  | Ord Shares |                  | 73.1             | 3.7                | 19.75            |                  | USA              | USA              | Financials     | JPM, DB, RBC                                 | (9.0)                      | (1.0)              | (0.5)           |
| 02/26/18   | 03/08/18   | Industrial Alliance Insurance and Financial Services Inc. | Ord Shares |                  | 106.9            | 2.5                | 42.77            |                  | CAN              | CAN              | Financials     | TDSEC, NTLBKCAN, RBC, BNKNVASC, BMO, CIBCINC | (2.8)                      | (2.8)              | (2.1)           |
|            |            |   |            | <b>Proceeds:</b> | <b>\$5,426.0</b> |                    |                  |                  |                  |                  |                | <b>Mean:</b>                                 | <b>(6.4)</b>               | <b>(3.5)</b>       | <b>5.3</b>      |
|            |            |   |            | <b>Deals:</b>    | <b>14</b>        |                    |                  |                  |                  |                  |                | <b>Median:</b>                               | <b>(0.9)</b>               | <b>(0.9)</b>       | <b>1.8</b>      |

## Equity-linked Offerings:

| Offer Date | Trade Date | Issuer                    | Share Type | 144A Offering    | Proceeds (\$M) | Coupon | Premium | Maturity   | Domicile Country | Exchange Country | Industry       | Bookrunner(s)            | Coupon Talk | Premium Talk |
|------------|------------|---------------------------|------------|------------------|----------------|--------|---------|------------|------------------|------------------|----------------|--------------------------|-------------|--------------|
|            |            |                           |            |                  |                |        |         |            |                  |                  |                |                          |             |              |
| 03/01/18   | 03/01/18   | Corium International Inc. | CVT        |                  | 100.0          | 5.00   | 32.50   | 03/15/2025 | USA              | USA              | Healthcare     | CFCO                     | 4.5-5       | 30-35        |
| 02/28/18   | 03/01/18   | RingCentral Inc.          | CVT        |                  | 400.0          | -      | 30.00   | 03/15/2023 | USA              | USA              | Technology     | MS, GS, DB, BAML, JEFFER | 0-0.5       | 25-30        |
| 02/26/18   | 03/29/18   | Rogers Sugar Inc.         | CVT        |                  | 67.2           | 4.75   | 42.28   | 06/30/2025 | CAN              | CAN              | Consumer Goods | TDSEC, NTLBKCAN          | -           | -            |
|            |            |                           |            | <b>Proceeds:</b> | <b>\$967.2</b> |        |         |            |                  |                  |                |                          |             |              |
|            |            |                           |            | <b>Deals:</b>    | <b>4</b>       |        |         |            |                  |                  |                |                          |             |              |



## Americas - Pipeline Deals

## Expected Deals:

| Initial Filing Date | Expected Date | Issuer                     | Issue Type | Share Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry   | Bookrunner(s)   |
|---------------------|---------------|----------------------------|------------|------------|----------------|--------------------|---------------------|------------------|------------------|------------|-----------------|
| 02/12/18            | 03/07/2018    | BioXcel Therapeutics, Inc. | IPO        | Ord Shares | 60.0           | 5.0                | 11.00 - 13.00       | USA              | USA              | Healthcare | BRCLY, UBS, BMO |

**Proceeds:** \$60.0  
**Deals:** 1

## Initial Filed Deals:

| Initial Filing Date | Expected Date | Issuer   | Issue Type | Share Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry       | Bookrunner(s)         |
|---------------------|---------------|--|------------|------------|----------------|--------------------|---------------------|------------------|------------------|----------------|-----------------------|
| 02/27/18            | To be ann.    | iQIYI, Inc.                                    | IPO        | ADR        | 1,500.0        | N/A                | N/A                 | CHN              | USA              | Consumer Svcs. | GS, CS, BAML          |
| 02/27/18            | To be ann.    | GreenTree Hospitality Group Ltd.               | IPO        | ADR        | 200.0          | N/A                | N/A                 | CHN              | USA              | Consumer Svcs. | MS, BAML, UBS         |
| 03/02/18            | To be ann.    | Bilibili Inc.                                  | IPO        | ADR        | 400.0          | N/A                | N/A                 | CHN              | USA              | Technology     | MS, BAML, JPM         |
| 03/02/18            | To be ann.    | OneSmart International Education Group Limited | IPO        | ADR        | 300.0          | N/A                | N/A                 | CHN              | USA              | Consumer Svcs. | MS, DB                |
| 03/02/18            | To be ann.    | Homology Medicines, Inc.                       | IPO        | Ord Shares | 100.0          | N/A                | N/A                 | USA              | USA              | Healthcare     | BAML, COWEN, EVERCORE |
| 03/02/18            | To be ann.    | Unum Therapeutics, Inc.                        | IPO        | Ord Shares | 86.3           | N/A                | N/A                 | USA              | USA              | Healthcare     | MS, COWEN             |

**Proceeds:** \$2,586.3  
**Deals:** 6

## Withdrawn or Postponed Deals:

| Initial Filing Date | W/P Date | Issuer              | Status    | Issue Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry   | Bookrunner(s)    |
|---------------------|----------|---------------------|-----------|------------|----------------|--------------------|---------------------|------------------|------------------|------------|------------------|
| 01/29/18            | 02/28/18 | Maricann Group Inc. | Withdrawn | FO         | 56.8           | 17.5               | 3.25                | CAN              | CAN              | Healthcare | EIGHTCAP, CANACC |

**Proceeds:** \$56.8  
**Deals:** 1

## EMEA - Priced Deals

## IPOs:

| Offer Date               | Trade Date | Issuer | Share Type | 144A Offering | Proceeds (\$M) | Shares Offered (M) | Offer Price (\$) | Latest File Range | Domicile Country | Exchange Country | Industry | Bookrunner(s) | Price Performance % Change |               |                 |
|--------------------------|------------|--------|------------|---------------|----------------|--------------------|------------------|-------------------|------------------|------------------|----------|---------------|----------------------------|---------------|-----------------|
|                          |            |        |            |               |                |                    |                  |                   |                  |                  |          |               | Midpoint / Offer           | Offer / 1 Day | Offer / Current |
| No IPOs priced last week |            |        |            |               |                |                    |                  |                   |                  |                  |          |               |                            |               |                 |

## Follow-ons:

| Offer Date | Trade Date | Issuer                      | Share Type | 144A Offering    | Proceeds (\$M)   | Shares Offered (M) | Offer Price (\$) | Accelerated Deal | Domicile Country | Exchange Country | Industry       | Bookrunner(s)          | Price Performance % Change |                    |                 |
|------------|------------|-----------------------------|------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|----------------|------------------------|----------------------------|--------------------|-----------------|
|            |            |                             |            |                  |                  |                    |                  |                  |                  |                  |                |                        | Latest File / Offer        | Last Trade / Offer | Offer / Current |
| 03/02/18   | 03/12/18   | Plus500                     | Ord Shares |                  | 110.2            | 7.3                | 15.15            |                  | ISR              | GBR              | Financials     | LIBCAP                 | (8.1)                      | (5.9)              | (2.7)           |
| 03/01/18   | 03/01/18   | Lehto Group Oyj             | Ord Shares |                  | 104.2            | 7.1                | 14.68            |                  | FIN              | FIN              | -              | POHJOLA, PARETO        | (13.5)                     | (13.0)             | 1.5             |
| 02/27/18   | 03/02/18   | Blue Label Telecoms Ltd.    | Ord Shares |                  | 77.8             | 72.0               | 1.08             |                  | ZAF              | ZAF              | Technology     | INVSTCZA               | (2.0)                      | (8.5)              | 2.0             |
| 02/27/18   | 02/27/18   | Aumann AG                   | Ord Shares |                  | 127.7            | 1.7                | 74.95            |                  | DEU              | DEU              | Industrials    | BERENBK, CITI, HAIR    | (12.6)                     | (6.2)              | (7.2)           |
| 02/27/18   | 02/27/18   | Gecina SA                   | Ord Shares |                  | 582.7            | 3.2                | 180.41           |                  | FRA              | FRA              | -              | GS                     | (5.5)                      | (4.5)              | (3.5)           |
| 02/26/18   | 02/27/18   | Basil Read Holdings Limited | Rights     |                  | 25.7             | 1,363.6            | 0.02             |                  | ZAF              | ZAF              | Industrials    | N/A                    | 0.0                        | (8.3)              | 13.6            |
| 02/26/18   | 02/26/18   | Philips Lighting N.V.       | Ord Shares |                  | 639.7            | 16.2               | 39.44            |                  | NLD              | NLD              | Consumer Goods | RBSCOT, GS, SOCGEN, MS | (3.7)                      | (3.7)              | (5.0)           |
|            |            |                             |            | <b>Proceeds:</b> | <b>\$1,668.0</b> |                    |                  |                  |                  |                  |                | <b>Mean:</b>           | <b>(6.5)</b>               | <b>(7.2)</b>       | <b>(0.2)</b>    |
|            |            |                             |            | <b>Deals:</b>    | <b>7</b>         |                    |                  |                  |                  |                  |                | <b>Median:</b>         | <b>(5.5)</b>               | <b>(6.2)</b>       | <b>(2.7)</b>    |

## Equity-linked Offerings:

| Offer Date | Trade Date | Issuer | Share Type | 144A Offering    | Proceeds (\$M) | Coupon | Premium | Maturity | Domicile Country | Exchange Country | Industry | Bookrunner(s) | Coupon Talk | Premium Talk |
|------------|------------|--------|------------|------------------|----------------|--------|---------|----------|------------------|------------------|----------|---------------|-------------|--------------|
|            |            |        |            |                  |                |        |         |          |                  |                  |          |               |             |              |
|            |            |        |            | <b>Proceeds:</b> | <b>\$737.2</b> |        |         |          |                  |                  |          |               |             |              |
|            |            |        |            | <b>Deals:</b>    | <b>1</b>       |        |         |          |                  |                  |          |               |             |              |

## EMEA - Pipeline Deals

## Expected Deals:

| Initial Filing Date | Expected Date | Issuer  | Issue Type | Share Type | Proceeds (\$M)   | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry   | Bookrunner(s)   |
|---------------------|---------------|---|------------|------------|------------------|--------------------|---------------------|------------------|------------------|------------|---|
| 02/21/18            | 03/06/2018    | John Laing Environmental Assets Group Limited | FO         | Ord Shares | 289.8            | 200.0              | 1.45                | GBR              | GBR              | Financials | CLBRGR  |
| 12/12/17            | 03/07/2018    | United Arab Bank P.J.S.C.                     | FO         | Rights     | 187.2            | 687.5              | 0.27                | ARE              | ARE              | Financials | DIG   |
| 02/06/18            | 03/08/2018    | Banca Piccolo Credito Valtellinese S.p.A.     | FO         | Rights     | 865.3            | 6,996.6            | 0.12                | ITA              | ITA              | Financials | SOCGEN, BPOPMIL, MEDIOBAN, SANTANDER, BRCLY, CITI, CS, CMRZAG, JEFFER, EQUITA, STFL |
|                     |               |   |            |            | <b>Proceeds:</b> | <b>\$1,342.3</b>   |                     |                  |                  |            |   |
|                     |               |   |            |            | <b>Deals:</b>    | <b>3</b>           |                     |                  |                  |            |   |

## Initial Filed Deals:

| Initial Filing Date | Expected Date | Issuer                          | Issue Type | Share Type | Proceeds (\$M)   | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry   | Bookrunner(s) |
|---------------------|---------------|---------------------------------|------------|------------|------------------|--------------------|---------------------|------------------|------------------|------------|---------------|
| 02/27/18            | 04/10/2018    | Provident Financial plc         | FO         | Rights     | 461.9            | 105.0              | 4.40                | GBR              | GBR              | Financials | BRCLY, JPM    |
| 02/28/18            | 03/28/2018    | D. Carnegie & Co AB (publ)      | FO         | Rights     | 123.1            | 11.3               | 10.94               | SWE              | SWE              | -          | SWDBNK        |
| 03/02/18            | To be ann.    | Electromagnetic Geoservices ASA | FO         | Rights     | 44.8             | 70.8               | 0.63                | NOR              | NOR              | Energy     | To be ann.    |
| 03/02/18            | To be ann.    | Electromagnetic Geoservices ASA | CVT        | CVT        | 32.5             | N/A                | N/A                 | NOR              | NOR              | Energy     | To be ann.    |
|                     |               |                                 |            |            | <b>Proceeds:</b> | <b>\$662.4</b>     |                     |                  |                  |            |               |
|                     |               |                                 |            |            | <b>Deals:</b>    | <b>3</b>           |                     |                  |                  |            |               |

## Withdrawn or Postponed Deals:

| Initial Filing Date | W/P Date | Issuer | Status | Issue Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry | Bookrunner(s) |
|---------------------|----------|--------|--------|------------|----------------|--------------------|---------------------|------------------|------------------|----------|---------------|
|---------------------|----------|--------|--------|------------|----------------|--------------------|---------------------|------------------|------------------|----------|---------------|

No deals were withdrawn or postponed last week



## Asia-Pacific - Priced Deals

## IPOs:

| Offer Date | Trade Date | Issuer   | Share Type | 144A Offering    | Proceeds (\$M)   | Shares Offered (M) | Offer Price (\$) | Latest File Range | Domicile Country | Exchange Country | Industry        | Bookrunner(s) | Price Performance % Change |               |                 |              |
|------------|------------|--|------------|------------------|------------------|--------------------|------------------|-------------------|------------------|------------------|-----------------|---------------|----------------------------|---------------|-----------------|--------------|
|            |            |  |            |                  |                  |                    |                  |                   |                  |                  |                 |               | Midpoint / Offer           | Offer / 1 Day | Offer / Current |              |
| 03/01/18   | 03/02/18   | China Express Airlines Co., Ltd.                       | Ord Shares |                  | 132.3            | 40.5               | 3.27             | 3.27 - 3.27       | CHN              | CHN              | Consumer Svcs.  | DONGXING      | 0.0                        | -             | -               |              |
| 02/28/18   | 03/02/18   | Perfect Group Corp., Ltd                               | Ord Shares |                  | 78.2             | 20.0               | 3.91             | 3.93 - 3.93       | CHN              | CHN              | Consumer Goods  | GFSC          | 0.0                        | -             | -               |              |
| 02/28/18   | 03/01/18   | Huabao Flavours & Fragrances Co., Ltd.                 | Ord Shares |                  | 376.5            | 61.6               | 6.11             | 6.11 - 6.11       | CHN              | CHN              | Basic Materials | ZHESHANG      | 0.0                        | -             | -               |              |
| 02/28/18   | 03/01/18   | Runjian Communication Co., Ltd.                        | Ord Shares |                  | 209.3            | 55.2               | 3.79             | 3.80 - 3.80       | CHN              | CHN              | Technology      | CHSECCO       | 0.0                        | -             | -               |              |
| 02/27/18   | 03/01/18   | JiangSu Financial Leasing Corporation Limited          | Ord Shares |                  | 633.5            | 640.0              | 0.99             | 0.97 - 0.97       | CHN              | CHN              | Financials      | HUATAI        | 0.0                        | -             | -               |              |
| 02/27/18   | 02/28/18   | Bualuang Office Leasehold Real Estate Investment Trust | Units      |                  | 117.2            | 368.8              | 0.32             | 0.30 - 0.30       | THA              | THA              | -               | N/A           | 0.0                        | 6.0           | 5.0             |              |
| 02/26/18   | 02/28/18   | JTEC, Corporation.                                     | Ord Shares |                  | 24.2             | 1.2                | 21.06            | 19.21 - 20.58     | JPN              | JPN              | Healthcare      | SUMITSUI      | 3.4                        | 130.2         | 456.4           |              |
| 02/26/18   | 02/27/18   | KTK group Co.,LTD.                                     | Ord Shares |                  | 215.9            | 42.0               | 5.14             | 4.73 - 4.73       | CHN              | CHN              | Consumer Goods  | CHSECCO       | 0.0                        | 44.0          | 46.4            |              |
|            |            |  |            | <b>Proceeds:</b> | <b>\$1,787.1</b> |                    |                  |                   |                  |                  |                 |               | <b>Mean:</b>               | <b>0.4</b>    | <b>60.1</b>     | <b>169.3</b> |
|            |            |  |            | <b>Deals:</b>    | <b>8</b>         |                    |                  |                   |                  |                  |                 |               | <b>Median:</b>             | <b>0.0</b>    | <b>44.0</b>     | <b>46.4</b>  |

## Follow-ons:

| Offer Date | Trade Date | Issuer  | Share Type | 144A Offering    | Proceeds (\$M)   | Shares Offered (M) | Offer Price (\$) | Accelerated Deal | Domicile Country | Exchange Country | Industry        | Bookrunner(s)                    | Price Performance % Change |                    |                 |             |
|------------|------------|---|------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|-----------------|----------------------------------|----------------------------|--------------------|-----------------|-------------|
|            |            |   |            |                  |                  |                    |                  |                  |                  |                  |                 |                                  | Latest File / Offer        | Last Trade / Offer | Offer / Current |             |
| 03/02/18   | 03/05/18   | Bengang Steel Plates Co. Ltd.                     | Ord Shares |                  | 631.7            | 739.4              | 0.85             |                  | CHN              | CHN              | Basic Materials | N/A                              | 6.1                        | 3.8                | (5.2)           |             |
| 03/01/18   | 03/02/18   | Tata Steel Ltd.                                   | Rights     |                  | 735.9            | 77.7               | 9.47             |                  | IND              | IND              | Basic Materials | KOTAKGRP, AXISBNK, HDFC, INDBANK | 0.0                        | (8.4)              | 9.8             |             |
| 03/01/18   | 03/02/18   | Tata Steel Ltd.                                   | Rights     |                  | 1,220.5          | 155.4              | 7.85             |                  | IND              | IND              | Basic Materials | KOTAKGRP, AXISBNK, HDFC, INDBANK | 0.0                        | (24.1)             | 32.4            |             |
| 02/28/18   | 03/08/18   | Industrial & Infrastructure Fund Investment Corp. | Units      |                  | 62.5             | 0.1                | 1,111.36         |                  | JPN              | JPN              | -               | SUMITSUI, NOMURA, MITSUFIN       | (2.9)                      | (2.5)              | 0.1             |             |
| 02/28/18   | 03/08/18   | Industrial & Infrastructure Fund Investment Corp. | Units      |                  | 62.5             | 0.1                | 1,111.36         |                  | JPN              | JPN              | -               | MS, NOMURA, SUMITSUI, CITI       | (2.9)                      | (3.8)              | 0.1             |             |
| 02/28/18   | 03/02/18   | Integrated Micro-Electronics, Inc.                | Rights     |                  | 96.4             | 350.0              | 0.28             |                  | PHL              | PHL              | Technology      | BPICAP                           | 0.0                        | (25.4)             | 34.5            |             |
| 02/28/18   | 03/01/18   | Housing Development Finance Corporation, Ltd.     | Ord Shares |                  | 293.2            | 10.4               | 28.16            |                  | IND              | IND              | Financials      | N/A                              | 3.6                        | (0.1)              | (0.7)           |             |
| 02/28/18   | 03/01/18   | Shandong Yanggu Huatai Chemical Co.,Ltd.          | Rights     |                  | 94.7             | 85.9               | 1.10             |                  | CHN              | CHN              | Basic Materials | N/A                              | 0.0                        | (44.7)             | 75.4            |             |
| 02/27/18   | 03/07/18   | Albis Co., Ltd.                                   | Ord Shares |                  | 35.9             | 1.3                | 28.61            |                  | JPN              | JPN              | Consumer Svcs.  | SUMITSUI                         | (7.9)                      | (5.0)              | 4.1             |             |
| 02/27/18   | 03/05/18   | Smartgroup Corporation Ltd                        | Ord Shares |                  | 58.8             | 6.8                | 8.66             |                  | AUS              | AUS              | Industrials     | MACQUARIE, MORGAN                | (3.5)                      | (5.5)              | 0.4             |             |
| 02/27/18   | 02/27/18   | Coffee Day Enterprises Private Limited            | Ord Shares |                  | 45.1             | 9.0                | 5.01             |                  | IND              | IND              | Consumer Svcs.  | N/A                              | 1.8                        | 1.8                | (4.0)           |             |
| 02/26/18   | 03/07/18   | APA Group   | Rights     |                  | 225.1            | 37.3               | 6.03             |                  | AUS              | AUS              | Energy          | JPM, DB                          | 0.0                        | (6.8)              | 1.6             |             |
|            |            |   |            | <b>Proceeds:</b> | <b>\$3,562.1</b> |                    |                  |                  |                  |                  |                 |                                  | <b>Mean:</b>               | <b>(0.5)</b>       | <b>(10.0)</b>   | <b>12.4</b> |
|            |            |   |            | <b>Deals:</b>    | <b>10</b>        |                    |                  |                  |                  |                  |                 |                                  | <b>Median:</b>             | <b>0.0</b>         | <b>(5.2)</b>    | <b>1.0</b>  |

## Equity-linked Offerings:

| Offer Date | Trade Date | Issuer | Share Type | 144A Offering | Proceeds (\$M) | Coupon | Premium | Maturity | Domicile Country | Exchange Country | Industry | Bookrunner(s) | Coupon Talk | Premium Talk |
|------------|------------|--------|------------|---------------|----------------|--------|---------|----------|------------------|------------------|----------|---------------|-------------|--------------|
|------------|------------|--------|------------|---------------|----------------|--------|---------|----------|------------------|------------------|----------|---------------|-------------|--------------|

No CVTs priced last week

## Asia-Pacific - Pipeline Deals

## Expected Deals:

| Initial Filing Date | Expected Date | Issuer                                       | Issue Type | Share Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry       | Bookrunner(s)  |
|---------------------|---------------|--|------------|------------|----------------|--------------------|---------------------|------------------|------------------|----------------|--|
| 02/14/18            | 03/05/2018    | Yakult Honsha Company, LTD                   | FO         | Ord Shares | 958.7          | 12.8               | 74.70               | JPN              | JPN              | Consumer Goods | MIZUHO, CITI   |
| 02/14/18            | 03/05/2018    | Yakult Honsha Company, LTD                   | FO         | Ord Shares | 639.2          | 8.6                | 74.70               | JPN              | JPN              | Consumer Goods | CITI, MIZUHO, JPM  |
| 02/28/18            | 03/05/2018    | Csmall Group Limited                         | IPO        | Ord Shares | 62.1           | 174.8              | 0.29 - 0.42         | CHN              | HKG              | Consumer Svcs. | CMSHK, HDSDLDR   |
| 09/28/17            | 03/07/2018    | Indiabulls Ventures Limited                  | FO         | Rights     | 305.2          | 83.3               | 3.66                | IND              | IND              | Financials     | AXISBNK  |
| 12/26/17            | 03/07/2018    | Singhaiyi Group Ltd                          | FO         | Rights     | 106.8          | 1,435.1            | 0.07                | SGP              | SGP              | -              | To be ann.   |
| 12/26/17            | 03/09/2018    | Hyundai Heavy Industries Company, LTD        | FO         | Rights     | 1,192.9        | 12.5               | 95.43               | KOR              | KOR              | Industrials    | To be ann.   |
| 03/06/17            | 03/09/2018    | China Boqi Environmental (Holding) Co., Ltd. | IPO        | Ord Shares | 87.7           | 227.0              | 0.31 - 0.46         | CHN              | HKG              | Energy         | CHINAMER, FORTUNEHK, AMTDLTD, ABCISEC, CHINAREN, HAITSEC, HUATAI, HONGXINSEC |

**Proceeds: \$3,352.5**  
**Deals: 6**

## Initial Filed Deals:

| Initial Filing Date | Expected Date | Issuer                                     | Issue Type | Share Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry        | Bookrunner(s)           |
|---------------------|---------------|--|------------|------------|----------------|--------------------|---------------------|------------------|------------------|-----------------|-------------------------|
| 02/26/18            | 04/04/2018    | MCP Master Income Trust                    | FO         | Rights     | 238.0          | 151.8              | 1.57                | AUS              | AUS              | Financials      | COMMBANA                |
| 02/26/18            | 04/04/2018    | MCP Master Income Trust                    | FO         | Units      | 62.8           | 38.7               | 1.62                | AUS              | AUS              | Financials      | COMMBANA                |
| 02/27/18            | To be ann.    | JSC Bank for Foreign Trade of Vietnam      | FO         | Ord Shares | 1,089.3        | 350.0              | 3.11                | VNM              | VNM              | Financials      | To be ann.              |
| 02/27/18            | 03/20/2018    | ESR-REIT                                   | FO         | Rights     | 107.5          | 262.8              | 0.41                | SGP              | SGP              | -               | RHBCAP                  |
| 02/27/18            | To be ann.    | Montecarlo Limited                         | IPO        | Ord Shares | 92.7           | N/A                | N/A                 | IND              | IND              | Industrials     | EDELHLD                 |
| 02/27/18            | To be ann.    | RTG Mining Inc.                            | FO         | Ord Shares | 35.9           | 286.2              | 0.13                | AUS              | AUS              | Basic Materials | HARTL, TRUMP            |
| 02/28/18            | To be ann.    | Vinhomes JSC                               | IPO        | Ord Shares | 1,000.0        | N/A                | N/A                 | VNM              | VNM              | Consumer Svcs.  | CITI, DB                |
| 02/28/18            | To be ann.    | Luye Medical Group Co., Ltd                | IPO        | Ord Shares | 500.0          | N/A                | N/A                 | CHN              | SGP              | Healthcare      | BAML, CS, UBS           |
| 02/28/18            | 03/12/2018    | Daiwa House REIT Investment Corporation    | FO         | Units      | 365.5          | 0.2                | 2422.09             | JPN              | JPN              | -               | NOMURA, DAIWA, MITSUFIN |
| 02/28/18            | 03/12/2018    | Daiwa House REIT Investment Corporation    | FO         | Units      | 172.2          | 0.1                | 2422.09             | JPN              | JPN              | -               | MS, DAIWA, NOMURA       |
| 02/28/18            | 03/26/2018    | Global Value Fund Limited                  | FO         | Rights     | 26.3           | 30.4               | 0.86                | AUS              | AUS              | Financials      | TAYCOL                  |
| 03/01/18            | 03/12/2018    | Beijing Trust And Far Technology Co., Ltd. | FO         | Rights     | 95.9           | 102.8              | 0.93                | CHN              | CHN              | Technology      | To be ann.              |
| 03/02/18            | To be ann.    | Impro Precision Industries Limited         | IPO        | Ord Shares | 300.0          | N/A                | N/A                 | HKG              | HKG              | Industrials     | To be ann.              |
| 03/02/18            | To be ann.    | 3Cnergy Limited                            | FO         | Rights     | 38.2           | 2,300.3            | 0.02                | SGP              | SGP              | -               | To be ann.              |

**Proceeds: \$4,124.2**  
**Deals: 12**

## Withdrawn or Postponed Deals:

| Initial Filing Date | W/P Date | Issuer                               | Status    | Issue Type | Proceeds (\$M) | Shares Offered (M) | Latest Filing Range | Domicile Country | Exchange Country | Industry       | Bookrunner(s) |
|---------------------|----------|--------------------------------------|-----------|------------|----------------|--------------------|---------------------|------------------|------------------|----------------|---------------|
| 07/31/17            | 02/26/18 | Jiangsu Xiuqiang Glasswork Co., Ltd. | Withdrawn | FO         | 148.4          | N/A                | 1.32                | CHN              | CHN              | Consumer Goods | To be ann.    |
| 07/25/16            | 02/28/18 | Shandong Jiangquan Industry Co., Ltd | Withdrawn | FO         | 65.6           | 44.1               | 1.49                | CHN              | CHN              | Industrials    | To be ann.    |

**Proceeds: \$214.0**  
**Deals: 2**