

The IPOX® Week

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- IPOX Indexes trade mixed across global regions, **IPOX Asia-Pacific (IPTA)** lead gains.
- Big week for U.S. IPOs as social networker **Snap Inc.** (SNAP US) set to list Thursday, March 2nd.
- Ahead of **Aramco**, Saudi Arabian IPO market re-opens.

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IPOX Indexes trade mixed across global regions, **IPOX Asia-Pacific (IPTA)** lead gains. The **IPOX Indexes** traded mixed across the **IPOX Indexes** universe last week. While the **IPOX U.S.** (IPXC, IPXO, IPXT) followed U.S. small caps lower and **IPOX Europe (IXTE)** declined for a second week - impacted by increasing political jitters and mixed earnings - the **IPOX Asia-Pacific (IPTA)** jumped and **IPOX China (IPXUCHCP, CNI)** rose anew. Notable positive movers within the **IPOX Indexes Universe** included U.S. payment processor, Jack-Dorsey-led **Square (SQ US: +20.46%)**, Japanese social networker hard-hit **Line (LN US: +10.06%)** and Chinese Financial **China Cinda Asset Management (1359 HK: +9.25%)**. The respective **IPOX Regional Indexes** were pressured by big declines in communications equipment maker **Acacia Communications (ACIA US: -18.83%)**, Chinese social networker **Weibo (WB US: -7.63%)**, Australian miner **South32 (S32 AT: -8.55%)**, as well as U.S. computer equipment maker **Hewlett Packard Enterprises (HPE US: -5.90%)**

Ahead of **Snap Inc. (SNAP US)**, IPOX-linked investment products in focus. IPOX-linked investment products traded mixed ahead of the landmark IPO of U.S. social networker **Snap (SNAP US)**. For example, available to investors in the U.S. and Europe, the USD million 673, 5-star **First Trust U.S. Equity Opportunities ETF (FPX US, FPX LN)** fell to +5.84% YTD, while its international counterpart (FPXI US) rose to +8.13% YTD. The **IPOX Allocation Fund (OIPAX)**, an actively managed fund product, traded unchanged on the week.

IPOX Price Returns (%)	Week	2017	2016
Exposure: Global/International (xUS) (USD)			
IPOX Global 50 (IPGL50)	-0.35	6.27	-2.50
IPOX Global 30 (IPGL30)	-0.09	6.24	1.73
IPOX International (IPXI)*	-0.02	7.46	-4.63
Exposure: United States			
IPOX Composite U.S. (IPXC)*	-0.13	7.94	7.24
IPOX 100 U.S. (IPXO)*	-0.49	5.82	5.89
IPOX 30 U.S. (IPXT)	-0.63	5.79	8.44
Exposure: Europe/Nordic Region			
IPOX Europe (IXTE)	-0.58	2.67	0.18
IPOX Nordic (IPND)	-0.78	4.03	-1.59
Exposure: Asia-Pacific/China Region			
IPOX Asia-Pacific (IPTA)	1.54	6.43	-1.96
IPOX Comp. China (IPXUCHCP)*	1.04	9.64	-3.73
IPOX China (CNI)	0.58	11.31	-10.21

* Basis for Exchange-Traded Products (e.g. FPX US, FPX LN, FPXU FP, FPXI US, TCIP110 IT) and CME Futures (**e-mini IPOX 100 U.S. Index Futures** [commodity trading symbol: IPOH7]).

Big week for U.S. IPOs as social networker **Snap Inc. (SNAP US)** set to list Thursday, March 2nd. Ahead of **Aramco**, Saudi Arabian IPO market re-opens. At least four notable IPOs commenced trading last week, with respective deals closing the week positive based on offer. Significant deal flow is lined up for this week, with Thursday's IPO of U.S. social networker **Snap (SNAP US)** making the top of the list. Other firms set to go public include alternative asset manager PA-based **Hamilton Lane (HLNE US)**, as well as Vietnamese low-cost airline **Vietjet (VJC VN)**. Ahead of the mammoth IPO of oil producer **Aramco**, we note the re-opening of the Saudi IPO market with 6 deals over the week-end.

IPOX-linked Investing vs. U.S. benchmarks since 2006:



Traded IPOs (week of 02/20/2017)	Country
Able Engineering Holdings Inc.	Hong Kong
GBGI Ltd.	United Kingdom
GME Group Holdings Ltd.	Hong Kong
Oncoceptives AB	Sweden
Upcoming IPOs (week of 02/27/2017)	Country
Al Samaani Factory For Metals Industries	Saudi Arabia
Abdullah Saad Moham	Saudi Arabia
Al-Omran Industrial & Trading Co.	Saudi Arabia
Arab Sea Information Systems Co.	Saudi Arabia
Baazeem Trading Co.	Saudi Arabia
China Yuhua Education Corp. Ltd.	Hong Kong
Hamilton Lane Inc.	United States
Raydan Co.	Saudi Arabia
Snap Inc.	United States
Vietjet Aviation JSC	Vietnam
Xiangxing International Holding Ltd.	Hong Kong