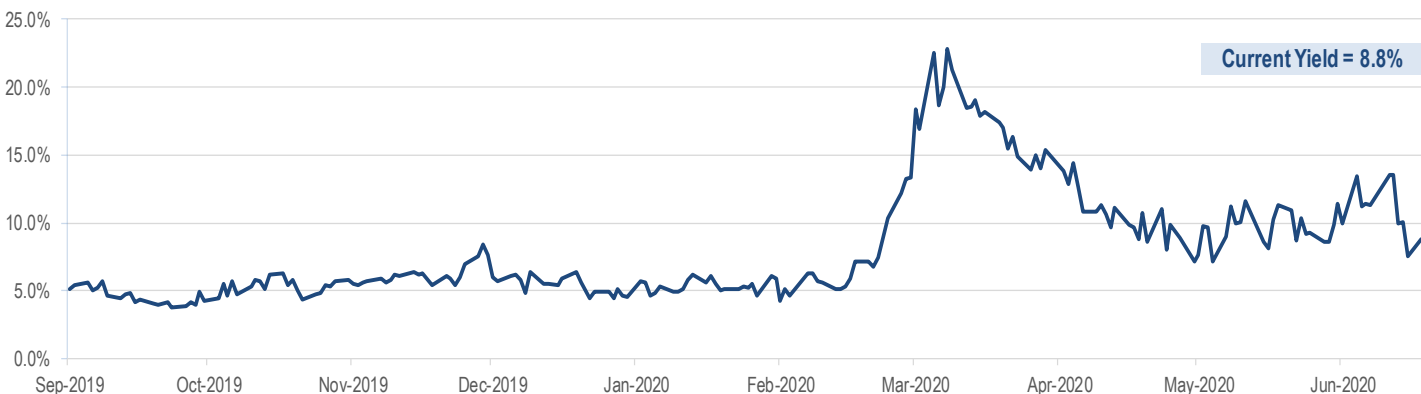


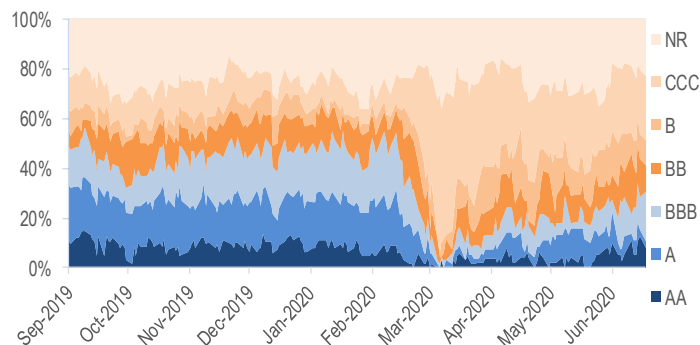


Accelerate Alpha Rank US Merger Monitor

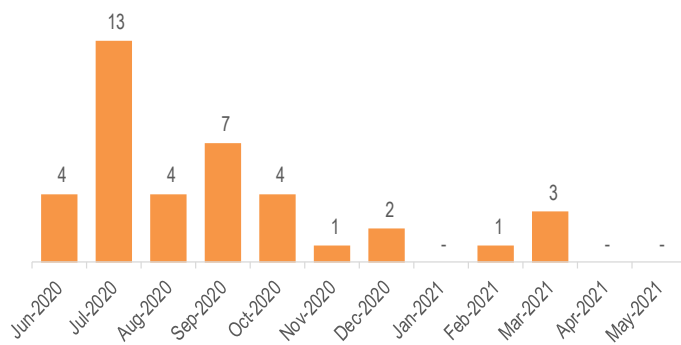
Accelerate AlphaRank Merger Arbitrage Effective Yield



Merger Risk Rating Distribution



Expected Merger Completions



New Mergers

Announced	Target	Acquirer	Yield
26-Jun-20	CoreLogic Inc/United States	Cannae Holdings Inc	-8.6%
25-Jun-20	Garrison Capital Inc	Portman Ridge Finance Corp	16.1%
15-Jun-20	58.com Inc	Warburg Pincus / General Atlant	23.5%
12-Jun-20	Bitauto Holdings Ltd	Tencent Holdings Ltd	3.7%
10-Jun-20	Grubhub Inc	Just Eat Takeaway.com NV	2.2%
05-May-20	Portola Pharmaceuticals Inc	Alexion Pharmaceuticals Inc	10.7%
08-Apr-20	Standard Diversified Inc	Turning Point Brands Inc	nmf
16-Mar-20	TerraForm Power Inc	Brookfield Renewable Partners	-6.4%
13-Mar-20	Cincinnati Bell Inc	Macquarie Infrastructure and Re	5.7%
12-Mar-20	SB One Bancorp	Provident Financial Services I	9.9%

Highest Yielding Mergers

Expected Close	Target	Acquirer	Yield
30-Oct-20	Fitbit Inc	Alphabet Inc	45.2%
31-Jul-20	Caesars Entertainment Corp	Eldorado Resorts Inc	30.5%
30-Sep-20	Delphi Technologies PLC	BorgWarner Inc	23.8%
07-Sep-20	58.com Inc	Warburg Pincus / General Atlant	23.5%
30-Oct-20	Craft Brew Alliance Inc	Anheuser-Busch InBev SANV	21.4%
15-Jul-20	LogMeIn Inc	Francisco Partners / Elliott	20.6%
30-Sep-20	Wright Medical Group NV	Stryker Corp	18.8%
30-Nov-20	Garrison Capital Inc	Portman Ridge Finance Corp	16.1%
01-Jul-20	Portola Pharmaceuticals Inc	Alexion Pharmaceuticals Inc	10.7%
31-Jul-20	SB One Bancorp	Provident Financial Services I	9.9%

Closed Mergers

Closed	Target	Acquirer	Days to Close
22-Jun-20	Anixter International Inc	WESCO International Inc	181
19-Jun-20	Progenics Pharmaceuticals Inc	Lantheus Holdings Inc	261
16-Jun-20	EQM Midstream Partners LP	Equitrans Midstream Corp	110
15-Jun-20	KEMET Corp	Yageo Corp	217
09-Jun-20	Stemline Therapeutics Inc	Menarini Group	36
05-Jun-20	CenterState Bank Corp	South State Corp	130
01-Jun-20	FGL Holdings	Fidelity National Financial In	115
01-Jun-20	TiVo Corp	Xperi Corp	165
01-Jun-20	Opus Bank	Pacific Premier Bancorp Inc	119
29-May-20	WABCO Holdings Inc	ZF Friedrichshafen AG	428

Failed Mergers

Terminated	Target	Acquirer	Days to Failure
26-May-20	Texas Capital Bancshares Inc	Independent Bank Group Inc	169
04-May-20	Front Yard Residential Corp	Amherst Residential	76
17-Apr-20	Stein Mart Inc	Kingswood Capital Managemen	77
06-Apr-20	Hexcel Corp	Woodward Inc	85
31-Mar-20	HP Inc	Xerox Holdings Corp	28
13-Mar-20	Cincinnati Bell Inc	Brookfield Infrastructure Partners	81
11-Feb-20	Anixter International Inc	Clayton, Dubilier & Rice	104
03-Jan-20	Pacific Biosciences of Califor	Illumina Inc	428
23-Jan-19	Avista Corp	Hydro One Ltd	553
18-Dec-18	Rent-A-Center Inc	Vintage Capital	410



Accelerate Alpha Rank US Merger Monitor

Target	Acquiror	Announce Date	Estimated Closing Date	Price	Size (\$mm)	Premium	Absolute Spread	Effective Yield	Implied Probability	Risk Rating
Average (39 Live Deals)					\$5,645.0	37.1%	2.8%	8.8%	82%	CCC
CoreLogic Inc/United States	Cannae Holdings Inc	26-Jun-20	23-Dec-20	\$68.37	\$7,000.0	22.8%	-4.3%	-8.6%	nmf	NR
Garrison Capital Inc	Portman Ridge Finance Corp	25-Jun-20	30-Nov-20	\$3.24	\$324.3	42.8%	7.6%	16.1%	76%	CCC
58.com Inc	Warburg Pincus / General Atlantic / et	15-Jun-20	07-Sep-20	\$53.71	\$7,346.6	19.9%	4.3%	23.5%	75%	CCC
Bitauto Holdings Ltd	Tencent Holdings Ltd	12-Jun-20	30-Sep-20	\$15.84	\$2,736.8	16.4%	1.0%	3.7%	93%	BB
Grubhub Inc	Just Eat Takeaway.com NV	10-Jun-20	31-Mar-21	\$69.76	\$7,496.0	60.6%	2.1%	2.2%	95%	BBB
Portola Pharmaceuticals Inc	Alexion Pharmaceuticals Inc	05-May-20	01-Jul-20	\$17.97	\$1,225.0	132.0%	0.2%	10.7%	100%	AA
Standard Diversified Inc	Turning Point Brands Inc	08-Apr-20	10-Jul-20	\$11.79	\$228.6	16.7%	10.8%	nmf	32%	CCC
TerraForm Power Inc	Brookfield Renewable Partners	16-Mar-20	17-Aug-20	\$18.14	\$9,957.2	17.4%	-0.3%	-6.4%	nmf	NR
Cincinnati Bell Inc	Macquarie Infrastructure and Real As	13-Mar-20	15-Mar-21	\$14.89	\$2,900.0	100.8%	4.1%	5.7%	92%	BB
SB One Bancorp	Provident Financial Services I	12-Mar-20	31-Jul-20	\$18.97	\$208.9	23.4%	1.1%	9.9%	94%	BBB
Willis Towers Watson PLC	Aon PLC	09-Mar-20	09-Mar-21	\$192.89	\$35,697.7	16.2%	5.3%	7.1%	64%	CCC
Meet Group Inc/The	ProSiebenSat.1 / General Atlantic	05-Mar-20	30-Sep-20	\$6.23	\$500.0	24.5%	1.1%	3.8%	94%	BBB
QIAGEN NV	Thermo Fisher Scientific Inc	03-Mar-20	26-Feb-21	\$43.16	\$11,500.0	20.7%	1.6%	2.3%	91%	BB
Mobile Mini Inc	WillScot Corp	02-Mar-20	01-Jul-20	\$31.53	\$2,846.5	8.2%	0.0%	-10.0%	nmf	NR
GAIN Capital Holdings Inc	INTL. FCStone Inc	27-Feb-20	30-Jun-20	\$6.01	\$183.9	70.0%	-0.2%	nmf	nmf	NR
Adesto Technologies Corp	Dialog Semiconductor PLC	20-Feb-20	29-Jun-20	\$12.54	\$500.0	57.1%	0.1%	0.0%	100%	AA
E*TRADE Financial Corp	Morgan Stanley	20-Feb-20	15-Oct-20	\$48.70	\$13,000.0	30.7%	0.7%	1.7%	97%	BBB
Legg Mason Inc	Franklin Resources Inc	18-Feb-20	31-Jul-20	\$49.66	\$6,600.0	22.8%	0.7%	7.4%	96%	BBB
Taubman Centers Inc	Simon Property Group Inc	10-Feb-20	31-Oct-20	\$38.49	\$3,600.0	51.4%	nmf	nmf	21%	CCC
ForeScout Technologies Inc	Advent International Corp	06-Feb-20	15-Aug-20	\$21.74	\$1,900.0	29.7%	nmf	nmf	nmf	NR
Gilat Satellite Networks Ltd	Comtech Telecommunications Cor	29-Jan-20	31-Jul-20	\$6.33	\$532.5	12.6%	nmf	nmf	nmf	NR
Delphi Technologies PLC	BorgWarner Inc	28-Jan-20	30-Sep-20	\$14.19	\$3,300.0	77.5%	6.0%	23.8%	87%	B
Franklin Financial Network Inc	FB Financial Corp	21-Jan-20	31-Jul-20	\$25.01	\$611.0	14.5%	0.3%	1.8%	98%	A
MSB Financial Corp/MD	Kearny Financial Corp/MD	19-Dec-19	02-Jul-20	\$10.90	\$94.0	20.0%	2.8%	nmf	84%	CCC
LogMeIn Inc	Francisco Partners / Elliott	17-Dec-19	15-Jul-20	\$85.25	\$4,389.3	25.3%	0.9%	20.6%	95%	BBB
Tiffany & Co	LVMH Moet Hennessy Louis Vuitt	25-Nov-19	30-Sep-20	\$120.30	\$17,800.0	37.0%	12.7%	nmf	58%	CCC
TD Ameritrade Holding Corp	Charles Schwab Corp/The	25-Nov-19	17-Aug-20	\$35.38	\$26,000.0	26.2%	0.7%	3.9%	97%	BBB
Tech Data Corp	Apollo Global Management Inc	13-Nov-19	30-Jun-20	\$144.88	\$6,000.0	30.2%	0.1%	9.7%	100%	AA
Craft Brew Alliance Inc	Anheuser-Busch InBev S/ANV	11-Nov-19	30-Oct-20	\$15.43	\$369.8	125.1%	6.9%	21.4%	88%	B
IBERIABANK Corp	First Horizon National Corp	04-Nov-19	01-Jul-20	\$43.85	\$3,940.1	0.0%	0.0%	-7.9%	nmf	NR
Wright Medical Group NV	Stryker Corp	04-Nov-19	30-Sep-20	\$29.39	\$5,400.0	47.8%	4.6%	18.8%	86%	B
Fitbit Inc	Alphabet Inc	01-Nov-19	30-Oct-20	\$6.46	\$2,100.0	70.5%	13.8%	45.2%	71%	CCC
Central European Media Enterpr	PPF Group N.V.	28-Oct-19	17-Aug-20	\$3.51	\$2,100.0	32.0%	nmf	nmf	4%	CCC
Condor Hospitality Trust Inc	Nexpoint Hospitality Trust	22-Jul-19	31-Dec-20	\$4.17	\$266.3	34.2%	nmf	nmf	nmf	NR
Acacia Communications Inc	Cisco Systems Inc	09-Jul-19	15-Jul-20	\$67.95	\$2,600.0	45.0%	3.0%	nmf	91%	BB
Caesars Entertainment Corp	Eldorado Resorts Inc	24-Jun-19	31-Jul-20	\$12.06	\$17,300.0	30.2%	2.6%	30.5%	89%	B
El Paso Electric Co	J.P. Morgan Investment Management	03-Jun-19	15-Jul-20	\$66.72	\$4,300.0	17.3%	2.3%	nmf	85%	CCC
Advanced Disposal Services Inc	Waste Management Inc	15-Apr-19	30-Sep-20	\$30.17	\$4,600.0	11.6%	0.4%	1.5%	96%	BBB
Genworth Financial Inc	China Oceanwide Holdings Ltd	24-Oct-16	30-Jun-20	\$2.55	\$2,700.0	4.2%	nmf	nmf	nmf	NR