



OnMarket Monthly IPO Report

July 2016

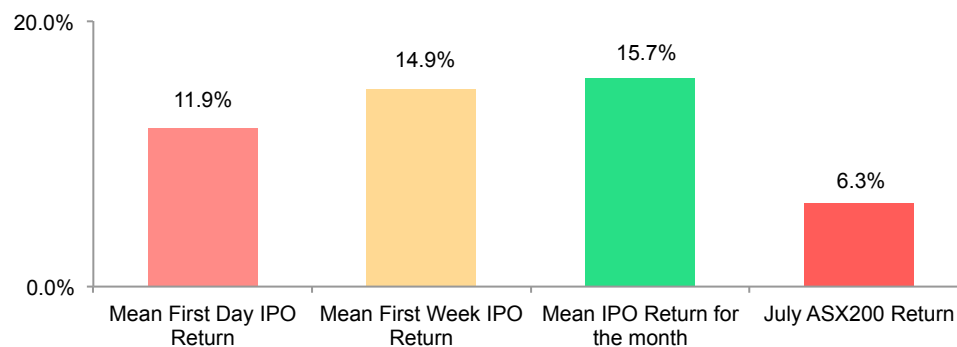
July Overview

IPOs listed in July outperformed ASX 200 by 9.4%

Summary

- In July 2016, IPO activity remained steady with 9 listings, which raised \$995.7mn compared with 9 listings (\$420.0mn) in June 2016 and 11 listings (\$1,761.9mn) in July 2015.
- The five largest listings in July 2016 were Michael Hill International, Scottish Pacific Group (the only PE backed float in July), Shaver Shop Group, Kogan.com and Range International. These five listings together raised \$933.4mn (approximately 93.7% of the total funds raised during the month).
- Currently, 13 IPOs are proposed that will raise more than \$173.1mn over the next two months. Notable listings include India Fund Limited, Silver Heritage Group Limited, Viatar CTC Solutions Inc

July IPO Performance vs. ASX200 Return



- In July 2016, IPO returns outperformed ASX 200 by 9.4%. The observed outperformance was relatively small compared to June 2016 when IPOs had outperformed the ASX 200 by 29.4%.
- The Consumer Discretionary sector dominated the IPO listing count in July with 3 listings. The sector registered an average return of 6.7% during the month.
- In July 2016, notable performers were Oventus Medical (Healthcare) with 62.0% return, Range International (Materials) with 29.0% return, Michael Hill International (Consumer Discretionary) with 28.7% return, Race Oncology (Healthcare) with 22.5% return and Shaver Shop Group (Consumer Discretionary) with 8.6% return.

2015 and 2016 YTD Comparison

	No. of IPOs	Market Cap. (\$mn)	Return Day 1	Return at 31-July	ASX YTD Return at 31 July
2016 to July 31	43	8,781.9	17.2%	26.2%	5.0%
2015 to July 31	38	8,395.8	13.3%	17.7%	5.3%

- YTD returns on IPOs have been impressive at 26.2% compared with 17.7% for the same period in the previous year.

July Listings

Day1 Return in July lower compared to June

Company Name	ASX Code	Listing Date	Sector	Offer Price	Offer Size (\$mn)	Market Cap. (\$mn)	Day 1 Return	July Return
July 2016 New Listings								
Shaver Shop Group	SSG	1/7/2016	Consumer Discretionary	1.05	98.1	142.6	3.3%	8.6%
Kogan.com	KGN	7/7/2016	Consumer Discretionary	1.80	51.2	139.1	-16.7%	-17.2%
Michael Hill International	MHJ	7/7/2016	Consumer Discretionary	1.15	440.6	565.1	8.7%	28.7%
Race Oncology	RAC	13/7/2016	Healthcare	0.20	4.3	12.9	32.5%	22.5%
Scottish Pacific Group	SCO	13/7/2016	Financials	3.20	293.5	480.2	4.7%	7.8%
Garda Capital Group	GCM	14/7/2016	Financials	1.00	16.0	24.0	3.0%	0.0%
Oventus Medical	OVN	19/7/2016	Healthcare	0.50	12.0	58.3	40.0%	62.0%
Range International	RAN	22/7/2016	Materials	1.00	50.0	193.5	30.0%	29.0%
Australis Oil & Gas	ATS	25/7/2016	Energy	0.25	30.0	85.4	2.0%	0.0%
Monthly Total / Average					995.7	1,701.2	11.9%	15.7%
YTD Total / Average					3,483.3	8,781.9	17.2%	

July 2016

- In July 2016, Day 1 return to Investors was subdued at 11.9% compared to June 2016 when IPOs returned an average of 22.9% on the first day of trade
- Healthcare was the pick of the sectors, with Oventus Medical and Race Oncology gaining significantly on the first day of listing and ending the month with 62.0% and 22.5% up respectively
- While Kogan.com was the only underperforming IPO during July, the overall IPO performance remained strong in July generating an average 15.7% return for investors.



OnMarket Bookbuilds (OMB) is a financial services company which has revolutionised the way in which IPOs are made available to retail investors. OMB's OnMarket app and bidding platform enable retail investors to easily access IPOs and placements on the ASX. Through OnMarket it is completely free for the public to bid and invest in IPOs.