

Weekly Sales Report (Data as of) 2019-05-17

Attribution across the board (bps)

	AED	ARB	CAM	LEV	LG	MACO	MALT	TACO	TAQ	WED
QTD (bps)	93.88	83.04	89.77	107.93	108.81	80.06	64.51	120.53	42.14	-615.27
YTD (bps)	321.27	208.97	307.34	664.35	346.02	204.16	186.63	371.28	562.97	-1333.83

AED Bucket Attribution (bps)

Bucket	Break	Catalyst-Driven Credit	Conviction	Forwards	Merger Related Credit	Optimized	Other M&A	Re-Ratings	Relative Value Credit	Special Situations	Yield to Call
QTD_bps	2.30387	29.7048	13.8715	0	8.9869	77.8648	0.0149555	-36.2421	nan	-2.96883	0.18404
YTD_bps	6.23781	83.8308	38.881	0	36.7522	165.534	0.0149555	-9.76503	-1.98402	2.37215	0.290465

AED Bucket Weightings

	Catalyst-Driven Credit	Conviction	Merger Related Credit	Optimized	Other M&A	Re-Ratings	Special Situations
Alpha Exposure	8.82 %	-1.35 %	6.63 %	70.14 %	1.43 %	1.56 %	0.32 %

Fund	ARB	MACO	MALT	AED	CAM	LG	LEV	TACO	TAQ
Investable Assets	1,745,057,517	113,111,044	33,447,563	124,686,038	127,305,137	351,448,970	5,603,507	57,824,418	2,254,024
Ann. Gross P&L Target %	5.00%	5.00%	5.00%	8.00%	8.00%	8.00%	12.00%	5.00%	9.30%
Gross YTD Return	1.92%	1.87%	1.70%	2.93%	2.80%	3.12%	6.56%	3.87%	5.46%
YTD P&L % of Target	38.41%	37.40%	33.95%	36.64%	35.00%	39.00%	54.66%	77.30%	58.70%
Time Passed%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%
* Ann. Gross P&L Target \$	87,958,141	5,538,301	1,056,782	10,328,558	10,510,627	28,165,963	663,904	2,823,697	208,523
Gross YTD P&L	33,611,056	2,040,571	289,063	3,855,485	3,700,317	11,069,379	342,243	2,120,249	114,538
Loss Budgets	ARB	MACO	MALT	AED	CAM	LG	LEV	TACO	TAQ
Ann Loss Budget %	-1.00%	-1.00%	-1.00%	-2.00%	-2.00%	-2.00%	-3.00%	-2.00%	-5.00%
YTD Total Loss % of Budget	76.01%	76.35%	106.63%	120.99%	116.17%	149.95%	151.53%	35.12%	72.41%
Time Passed %	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%	48.00%
* Ann Loss Budget \$	-17,591,628	-1,107,660	-211,356	-2,582,139	-2,627,656	-7,041,490	-165,976	-1,129,479	-112,109
YTD Closed Deal Losses	-3,398,388	-208,769	-27,703	-1,564,584	-1,517,056	-5,558,059	-126,658	-100,417	-39,720
YTD Active Deal Losses	-9,972,353	-636,975	-197,660	-1,559,607	-1,535,369	-5,000,977	-124,838	-296,293	-41,458

AED QTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
APC - CVX	2019-04-12	2019-05-10	CLOSED	93.6246401017	1194022.5736
WCG - CNC	2019-03-27	2019-06-21	ACTIVE	11.4610435135	144098.4937
RCII - VINTAGE	2018-11-28	2019-06-21	ACTIVE	11.1850072336	142798.5117
RHT - IBM	2018-11-21	2019-06-21	ACTIVE	10.2345379296	130575.72
CELG - BMY	2019-01-03	2019-06-21	ACTIVE	10.0901677901	126112.7631

AED QTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
LOGM R/R	2016-07-27	2019-06-21	ACTIVE	-12.1700554415	-153528.965
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-15.4496016922	-197061.0825
CNDT R/R	2017-01-03	2019-05-10	CLOSED	-17.6151892822	-225078.2504
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-18.3740120561	-231200.9708
PACB - ILMN	2018-11-28	2019-06-21	ACTIVE	-23.6141816127	-295183.2643

AED YTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
APC - CVX	2019-04-12	2019-05-10	CLOSED	93.6246	1.19402e+06
XRX2 R/R	2018-01-11	2019-05-20	CLOSED	38.4875	509421

TradeGroup	InceptionDate	EndDate	Status	bps	\$
FOXA - DIS	2017-12-14	2019-06-21	ACTIVE	22.0369	293361
VSM - ENTG	2019-01-28	2019-04-18	CLOSED	21.1265	272251

AED YTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
GG - NEM	2019-01-14	2019-04-22	CLOSED	-14.9039	-195191
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-15.1684	-193710
CNDT R/R	2017-01-03	2019-05-10	CLOSED	-17.6152	-225078
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-18.374	-231201
PACB - ILMN	2018-11-28	2019-06-21	ACTIVE	-28.6774	-361540

AED YTD Winners (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
RCII - VINTAGE	2018-11-28	2019-06-21	ACTIVE	31.9239686416	418179.69885
FOXA - DIS	2017-12-14	2019-06-21	ACTIVE	22.0369002815	293361.2474
WCG - CNC	2019-03-27	2019-06-21	ACTIVE	18.8624090777	239037.2956
RHT - IBM	2018-11-21	2019-06-21	ACTIVE	15.0881753458	194203.88162
HRI R/R	2018-09-12	2019-06-21	ACTIVE	14.1555635193	185632.4405

AED YTD Losers (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
DXC R/R	2018-05-23	2019-06-21	ACTIVE	-11.0382611069	-141243.5874
LOGM R/R	2016-07-27	2019-06-21	ACTIVE	-14.5547744066	-184520.067266
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-15.1684148977	-193710.2749
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-18.3740120561	-231200.9708
PACB - ILMN	2018-11-28	2019-06-21	ACTIVE	-28.6773607828	-361539.8006

ARB QTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
APC - CVX	2019-04-12	2019-05-10	CLOSED	46.8072965018	8159343.73
RCII - VINTAGE	2018-06-26	2019-06-21	ACTIVE	11.1699603691	1944208.40644
RHT - IBM	2018-10-29	2019-06-21	ACTIVE	8.801332663	1546193.8324
VSM - ENTG	2019-01-28	2019-04-18	CLOSED	8.4908942484	1485908.008
CASH	None	None	None	6.7694380255	1185731.19531

ARB QTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
WP - FIS	2019-03-18	2019-06-21	ACTIVE	-4.1558137453	-722558.8899
ONCE - ROG SW	2019-02-25	2019-06-21	ACTIVE	-5.2212835942	-914491.5624
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-9.3081327376	-1638982.3187

TradeGroup	InceptionDate	EndDate	Status	bps	\$
PACB - ILMN	2018-11-02	2019-06-21	ACTIVE	-11.6154841801	-2030719.912
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-11.7182933741	-2051752.0254

ARB YTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
APC - CVX	2019-04-12	2019-05-10	CLOSED	46.8073	8.15934e+06
RCII - VINTAGE	2018-06-26	2019-06-21	ACTIVE	31.9039	5.60029e+06
CASH	None	None	None	25.2037	4.45106e+06
FOXA - DIS	2017-12-14	2019-06-21	ACTIVE	21.7118	3.85319e+06
VSM - ENTG	2019-01-28	2019-04-18	CLOSED	18.4819	3.25472e+06

ARB YTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
ONCE - ROG SW	2019-02-25	2019-06-21	ACTIVE	-4.72946	-827854
GG - NEM	2019-01-14	2019-04-24	CLOSED	-8.61175	-1.52611e+06
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-9.1661	-1.61565e+06
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-11.7183	-2.05175e+06
PACB - ILMN	2018-11-02	2019-06-21	ACTIVE	-14.1334	-2.47776e+06

ARB YTD Winners (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
RCII - VINTAGE	2018-06-26	2019-06-21	ACTIVE	31.9038871996	5600289.72499
FOXA - DIS	2017-12-14	2019-06-21	ACTIVE	21.7118446421	3853187.261
TRCO - NXST	2018-12-03	2019-06-21	ACTIVE	14.1960454793	2491404.9292
RHT - IBM	2018-10-29	2019-06-21	ACTIVE	11.3379277186	1998549.4277
WCG - CNC	2019-03-27	2019-06-21	ACTIVE	8.9199315654	1562870.0825

ARB YTD Losers (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
VSM - MRK GY	2019-04-08	2019-06-21	ACTIVE	-2.7949148182	-492164.9675
ONCE - ROG SW	2019-02-25	2019-06-21	ACTIVE	-4.7294576545	-827853.6198
MLNX - NVDA	2019-03-11	2019-06-21	ACTIVE	-9.1660991581	-1615651.368
APC - OXY	2019-05-10	2019-06-21	ACTIVE	-11.7182933741	-2051752.0254
PACB - ILMN	2018-11-02	2019-06-21	ACTIVE	-14.1333727325	-2477763.8856

TACO QTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
MOMENT LITIGATION BONDS	2018-03-01	2019-06-17	CLOSED	20.7037314203	118845.853309
ARS M&A BONDS	2018-07-26	2019-06-21	ACTIVE	10.2420890211	58955.211922
EIGI YTC/SPEC M&A BONDS	2019-02-25	2019-06-21	ACTIVE	9.43140461	53908.6845

TIBX 11 375% 2021 YTC	2018-08-08	2019-06-21	ACTIVE	8.0933229477	46569.444408
TradeGroup LABL MERGER BONDS	InceptionDate 2019-02-25	EndDate 2019-06-21	Status ACTIVE	bps 6.9188140789	\$ 39828.587204

TACO QTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
STI TRUPS YTC BONDS	2019-05-15	2019-06-21	ACTIVE	-2.0348954322	-11829.7
MIK 2021 YTC BONDS	2019-06-12	2019-06-21	ACTIVE	-2.048811987	-11857.643336
LKSD MERGER BONDS	2018-10-31	2019-05-14	CLOSED	-3.5498026598	-20097.413305
PRTK CONVERTS	2018-10-11	2019-06-21	ACTIVE	-6.2391327507	-37022.542204
CREDIT MACRO HEDGES	2016-01-04	2019-06-21	ACTIVE	-8.7627686617	-50178.281866

TACO YTD Winners

TradeGroup	InceptionDate	EndDate	Status	bps	\$
ARS M&A BONDS	2018-07-26	2019-06-21	ACTIVE	64.4131	351367
MOMENT LITIGATION BONDS	2018-03-01	2019-06-17	CLOSED	29.3224	165544
SGMS 10% BOND REFI	2018-02-02	2019-06-21	ACTIVE	26.0382	142776
TIBX 11.375% 2021 YTC	2018-08-08	2019-06-21	ACTIVE	24.4535	136181
VERTIV GROUP SPEC M&A	2018-10-02	2019-06-21	ACTIVE	18.3927	99957.2

TACO YTD Losers

TradeGroup	InceptionDate	EndDate	Status	bps	\$
MIK 2021 YTC BONDS	2019-06-12	2019-06-21	ACTIVE	-2.04881	-11857.6
WYN RELATIVE VALUE	2018-05-24	2019-03-08	CLOSED	-4.20635	-23058.1
PRTK CONVERTS	2018-10-11	2019-06-21	ACTIVE	-5.95022	-35287.2
MEGCN 6.50 1/15/25 MERGER BONDS	2019-01-08	2019-01-18	CLOSED	-12.6535	-66839
CREDIT MACRO HEDGES	2016-01-04	2019-06-21	ACTIVE	-40.8014	-226082

TACO YTD Winners (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
ARS M&A BONDS	2018-07-26	2019-06-21	ACTIVE	64.4131470274	351366.766334
SGMS 10% BOND REFI	2018-02-02	2019-06-21	ACTIVE	26.0381569293	142775.734243
TIBX 11.375% 2021 YTC	2018-08-08	2019-06-21	ACTIVE	24.4534889085	136180.555481
VERTIV GROUP SPEC M&A	2018-10-02	2019-06-21	ACTIVE	18.3926871597	99957.152741
RCII M&A BONDS	2018-06-19	2019-06-21	ACTIVE	17.2605521286	95428.039958

TACO YTD Losers (Active)

TradeGroup	InceptionDate	EndDate	Status	bps	\$
ZAYO 2027 M&A BONDS	2019-05-08	2019-06-21	ACTIVE	-1.017985443	-5976.629071
STI TRUPS YTC BONDS	2019-05-15	2019-06-21	ACTIVE	-2.0348954322	-11829.7
MIK 2021 YTC BONDS	2019-06-12	2019-06-21	ACTIVE	-2.048811987	-11857.643336
PRTK CONVERTS	2018-10-11	2019-06-21	ACTIVE	-5.9502180106	-35287.152741
CREDIT MACRO HEDGES	2016-01-04	2019-06-21	ACTIVE	-40.8013609454	-226082.276866