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# US SPAC MONITOR

Mar 17, 2025

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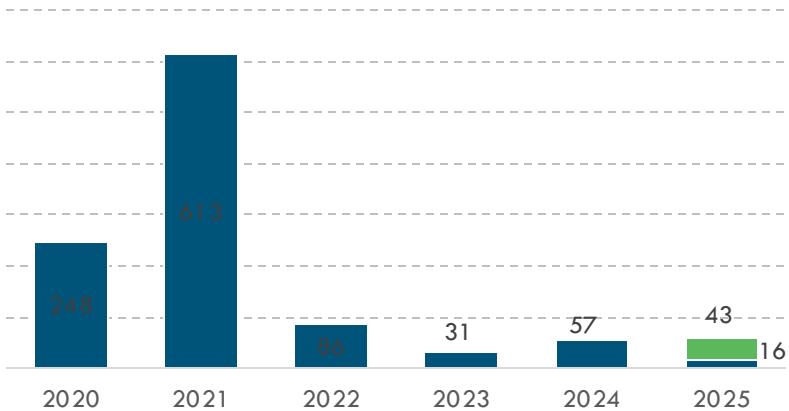
# SPAC IPO & DEAL ACTIVITY

SPAC Research

IPO Priced/Deals Closed

Filed but pending

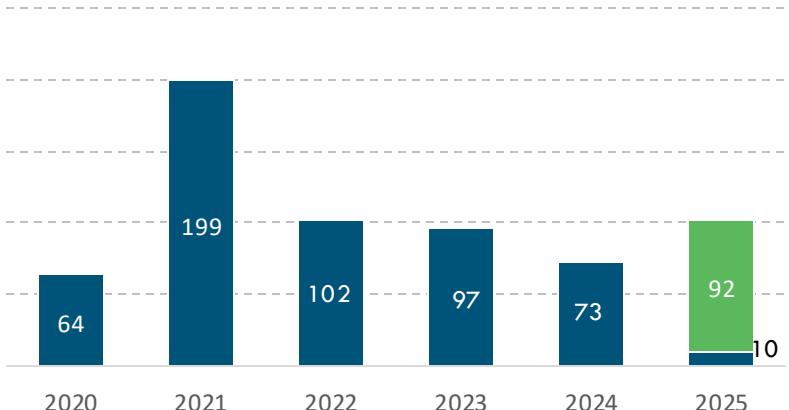
Number of SPAC IPOs



Value of SPAC IPOs, \$billion



Number of SPAC Deals



Value of SPAC Deals, \$billion



# CURRENT SPAC PIPELINE

SPAC Research

| Current SPAC Pipeline | Number | Value, \$billion |      |
|-----------------------|--------|------------------|------|
| S-1 Filings           | 43     | 6.0              |      |
| Total Active SPACs    | 200    | 17.0             |      |
| - Searching for Deals | 108    | 13.6             |      |
| - Live Deals          | 92     | IPO:             | 3.4  |
|                       |        | EV:              | 45.2 |
| Closed Deals          | 10     | 3.4              |      |
| Liquidated SPACs      | 2      | 0.3              |      |

# WEEKLY SPAC ACTIVITY

SPAC Research

| SPAC Activity Last Week | Number | Value, \$million |  |
|-------------------------|--------|------------------|--|
| S-1 Filings             | 5      | 990              |  |
| IPOs                    | 0      | 0                |  |
| New Deals Announced     | 0      | IPO: 0           |  |
|                         |        | EV: 0            |  |
| Deals Closed            | 1      | IPO: 250         |  |
|                         |        | EV: 870          |  |
| Liquidated SPACs        | 0      | 0                |  |

# SPAC IPOs: LAST WEEK

SPAC Research

| SPAC | Ticker | IPO Size, \$M | IPO Unit | Focus | Sponsor(s) | IPO Date | Fri Price, \$ |
|------|--------|---------------|----------|-------|------------|----------|---------------|
| N/A  |        |               |          |       |            |          |               |

# SPAC S-1 FILINGS: LAST WEEK

SPAC Research

| SPAC                                | Ticker | Filed IPO Size, \$M | IPO Unit | Focus                        | Sponsor(s)                     | Filing Date |
|-------------------------------------|--------|---------------------|----------|------------------------------|--------------------------------|-------------|
| Thayer Ventures Acquisition Corp II | TVAIU  | 175                 | S+R      | Travel & Hospitality, Global | 2nd SPAC by Thayer Ventures    | 14-Mar      |
| Renatus Tactical Acquisition Corp I | -      | 175                 | S+W/2    | Financial, Global            | 2nd time SPAC team             | 14-Mar      |
| Sizzle Acquisition Corp. II         | SZZLU  | 200                 | S+R      | General, Global              | 2nd SPAC by Salis Holdings     | 14-Mar      |
| Titan Acquisition Corp.             | TACHU  | 240                 | S+W/2    | General, Global              | 2nd time SPAC team             | 10-Mar      |
| Cantor Equity Partners II, Inc.     | CEPT   | 200                 | S        | General, Global              | 11th SPAC by Cantor Fitzgerald | 10-Mar      |

# LIVE DEALS (I)

SPAC Research

| SPAC                              | Ticker | Target                                  | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|-----------------------------------|--------|---|-------------------------------|---------|--------|-----------------|---------------|
| Relativity Acquisition Corp.      | RACY   | Instinct Brothers                       | Healthcare, Asia              | 242     | 1.7x   | 4-Mar           | -             |
| Helix Acquisition Corp. II        | HLXB   | BridgeBio Oncology Therapeutics         | Healthcare, US                | 360     | 2.0x   | 28-Feb          | 10.75         |
| Arogo Capital Acquisition Corp.   | AOGO   | Bangkok Tellink                         | Technology, Asia              | TBD     | TBD    | 18-Feb          | 12.62         |
| Quetta Acquisition Corporation    | QETA   | KM QUAD                                 | Automotive, Asia              | TBD     | TBD    | 14-Feb          | 10.67         |
| Nabors Energy Transition Corp. II | NETD   | e2Companies                             | Energy, US                    | 772     | 2.5x   | 12-Feb          | 10.96         |
| A SPAC III Acquisition Corp.      | ASPC   | Bioserica                               | Consumer, Asia                | TBD     | TBD    | 27-Jan          | 10.04         |
| Rising Dragon Acquisition Corp.   | RDAC   | HZJL                                    | Technology, US                | TBD     | TBD    | 27-Jan          | 10.16         |
| Black Spade Acquisition II Co     | BSII   | World Media and Entertainment Universal | Media & Entertainment, Europe | TBD     | TBD    | 27-Jan          | 10.02         |
| Embrace Change Acquisition Corp.  | EMCG   | Tianji                                  | Industrial, Asia              | TBD     | TBD    | 27-Jan          | 11.97         |
| Israel Acquisitions Corp          | ISRL   | Gadfin                                  | Industrial, EEMEA             | TBD     | TBD    | 27-Jan          | 11.50         |

# LIVE DEALS (II)

SPAC Research

| SPAC                                   | Ticker | Target  | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---|--------------------|---------|--------|-----------------|---------------|
| Colombier Acquisition Corp. II         | CLBR   | GrabAGun                                      | Consumer, US       | 197     | 1.2x   | 6-Jan           | 10.58         |
| Four Leaf Acquisition Corporation      | FORL   | Xiaoyu Dia Interconnect International Limited | Technology, Asia   | TBD     | TBD    | 19-Dec-2024     | 11.34         |
| Athena Technology Acquisition Corp. II | ATEK   | Ace Green Recycling                           | Technology, US     | TBD     | TBD    | 4-Dec-2024      | 6.00          |
| Target Global Acquisition I Corp.      | TGAAF  | VenHub  | Technology, US     | 715     | 3.3x   | 3-Dec-2024      | 11.57         |
| Future Vision II Acquisition Corp.     | FVN    | Viwo Technology                               | Technology, Asia   | TBD     | TBD    | 29-Nov-2024     | 10.16         |
| Hudson Acquisition I Corp.             | HUDA   | Aiways Automobile Europe                      | Automotive, Global | TBD     | TBD    | 22-Nov-2024     | -             |
| DT Cloud Acquisition Corporation       | DYCQ   | Maius   | Healthcare, Asia   | TBD     | TBD    | 23-Oct-2024     | 10.62         |
| Flag Ship Acquisition Corp             | FSHP   | Great Rich Technologies                       | Industrial, Asia   | TBD     | TBD    | 22-Oct-2024     | 10.30         |
| Investcorp AI Acquisition Corp         | IVCA   | Bigtincan                                     | Technology, Global | TBD     | TBD    | 21-Oct-2024     | 11.99         |
| Iron Horse Acquisitions Corp.          | IROH   | China Food Investment                         | Food, Asia         | 523     | 7.6x   | 2-Oct-2024      | 10.54         |

# LIVE DEALS (III)

SPAC Research

| SPAC                                | Ticker | Target                           | Focus                       | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|-------------------------------------|--------|----------------------------------|-----------------------------|---------|--------|-----------------|---------------|
| Breeze Holdings Acquisition Corp.   | BRZH   | YD Biopharma                     | Healthcare, Global          | 694     | 6.0x   | 25-Sep-2024     | 11.00         |
| Future Tech II Acquisition Corp.    | FTII   | Longevity Biomedical             | Healthcare, US              | 100     | 0.9x   | 20-Sep-2024     | 11.40         |
| Chenghe Acquisition II Co.          | CHEB   | Polibeli Group                   | Consumer, Asia              | 3,600   | 41.9x  | 17-Sep-2024     | 10.24         |
| Horizon Space Acquisition I Corp.   | HSPO   | Squirrel Enlivened International | Media & Entertainment, Asia | 200     | 2.9x   | 16-Sep-2024     | 11.66         |
| Alpha Star Acquisition Corp         | ALSAF  | XDATA                            | Financial, Europe           | TBD     | TBD    | 13-Sep-2024     | 12.36         |
| Southport Acquisition Corporation   | PORT   | Angel Studios                    | Media & Entertainment, US   | 1,560   | 6.8x   | 11-Sep-2024     | 11.36         |
| Compass Digital Acquisition Corp.   | CDAQF  | EEW Renewables                   | Energy, Global              | 386     | 1.8x   | 6-Sep-2024      | 11.00         |
| Evergreen Corp                      | EGRVF  | Forekast                         | Technology, US              | 105     | 0.9x   | 5-Sep-2024      | 12.09         |
| Keen Vision Acquisition Corporation | KVAC   | Medera                           | Healthcare, US              | 623     | 4.2x   | 5-Sep-2024      | 11.18         |
| Denali Capital Acquisition Corp.    | DECA   | Semnur Pharmaceuticals           | Healthcare, US              | TBD     | TBD    | 3-Sep-2024      | 12.02         |

# LIVE DEALS (IV)

SPAC Research

| SPAC  | Ticker | Target                                | Focus                       | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|---|--------|---------------------------------------|-----------------------------|---------|--------|-----------------|---------------|
| Agriculture & Natural Solutions Acquisition Corporation | ANSC   | Australian Food & Agriculture Company | Food, Global                | 625     | 1.8 x  | 29-Aug-2024     | 10.62         |
| Cactus Acquisition Corp. 1 Ltd                          | CCTSF  | Tembo E-LV                            | Automotive, Europe          | 904     | 7.1 x  | 29-Aug-2024     | 11.12         |
| Mountain Crest Acquisition Corp. V                      | MCAG   | CUBEBIO                               | Healthcare, Asia            | TBD     | TBD    | 29-Aug-2024     | 11.30         |
| Concord Acquisition Corp II                             | CNDA   | <a href="#">Events.com</a>            | Media & Entertainment, US   | 399     | 1.4 x  | 27-Aug-2024     | 10.61         |
| Plum Acquisition Corp. III                              | PLMJF  | Tactical Resources                    | Materials, US               | 602     | 2.1 x  | 23-Aug-2024     | 11.19         |
| Yotta Acquisition Corporation                           | YOTA   | DRIVEiT Financial Auto Group, Inc.    | Automotive, US              | TBD     | TBD    | 21-Aug-2024     | 11.37         |
| AlphaVest Acquisition Corp.                             | ATMV   | AMC Corporation                       | Consumer, Global            | TBD     | TBD    | 19-Aug-2024     | 11.56         |
| Healthcare AI Acquisition Corp.                         | HAIAF  | Leading Group                         | Financial, Asia             | 531     | 2.5 x  | 15-Aug-2024     | 11.70         |
| Integrated Rail and Resources Acquisition Corp.         | IRRX   | Tar Sands Holding II                  | Materials, US               | TBD     | TBD    | 12-Aug-2024     | 11.25         |
| Bukit Jalil Global Acquisition 1 Ltd.                   | BUJA   | Global IBO Group                      | Media & Entertainment, Asia | TBD     | TBD    | 9-Aug-2024      | 11.31         |

# LIVE DEALS (V)

SPAC Research

| SPAC                                   | Ticker | Target                      | Focus              | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|-----------------------------|--------------------|---------|--------|-----------------|---------------|
| Trailblazer Merger Corporation I       | TBMC   | Cyabra Strategy             | Technology, EEMEA  | 70      | 1.0x   | 23-Jul-2024     | 11.25         |
| Maquia Capital Acquisition Corporation | MAQC   | Velocium                    | Technology, US     | 445     | 2.6x   | 22-Jul-2024     | 11.31         |
| Chain Bridge I                         | CBRRF  | Phytanix Bio                | Healthcare, US     | 58      | 0.3x   | 22-Jul-2024     | 11.17         |
| Aquaron Acquisition Corp.              | AQU    | HUTURE                      | Automotive, Asia   | 1,000   | 18.5x  | 12-Jul-2024     | 11.68         |
| Goldenstone Acquisition Ltd.           | GDST   | Infintium Fuel Cell Systems | Energy, US         | 130     | 2.2x   | 26-Jun-2024     | 11.48         |
| Cartica Acquisition Corp               | CRTAF  | Nidar Infrastructure        | Technology, Asia   | 4,184   | 18.2x  | 24-Jun-2024     | 12.00         |
| Aimei Health Technology Co., Ltd       | AFJK   | United Hydrogen Group       | Energy, Asia       | 1,600   | 23.2x  | 20-Jun-2024     | 10.95         |
| Hennessy Capital Investment Corp. VI   | HCVI   | Namib Minerals              | Industrial, EEMEA  | 609     | 1.8x   | 18-Jun-2024     | 10.77         |
| Bayview Acquisition Corp               | BAYA   | Oabay                       | Financial, Asia    | 393     | 6.6x   | 7-Jun-2024      | 10.85         |
| Integrated Wellness Acquisition Corp   | WELNF  | Btab Ecommerce Group        | Technology, Global | TBD     | TBD    | 31-May-2024     | 11.90         |

# LIVE DEALS (VI)

SPAC Research

| SPAC   | Ticker | Target                              | Focus                        | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|-------------------------------------|------------------------------|---------|--------|-----------------|---------------|
| Distoken Acquisition Corporation             | DIST   | Youlife                             | Consumer, Asia               | TBD     | TBD    | 20-May-2024     | 11.11         |
| Battery Future Acquisition Corp.             | BFACF  | Class Over                          | Consumer, Global             | 135     | 0.4x   | 14-May-2024     | 11.85         |
| WinVest Acquisition Corp.                    | WINV   | Xtribe                              | Technology, Europe           | 147     | 1.3x   | 9-May-2024      | 12.01         |
| JVSPAC Acquisition Corp.                     | JVSA   | Hotel101                            | Travel & Hospitality, Global | TBD     | TBD    | 8-Apr-2024      | 10.69         |
| Welsbach Technology Metals Acquisition Corp. | WTMA   | Evolution Metals                    | Materials, Global            | TBD     | TBD    | 29-Mar-2024     | 11.27         |
| IX Acquisition Corp.                         | IXAQF  | AERKOMM                             | Technology, US               | 240     | 1.0x   | 29-Mar-2024     | 11.79         |
| Bannix Acquisition Corp.                     | BNIX   | VisionWave Technologies             | Technology, US               | 6,200   | 89.9x  | 27-Mar-2024     | 11.61         |
| APx Acquisition Corp. I                      | APXIF  | OmnigenicsAI Corp, MultiplAI Health | Healthcare, Global           | 340     | 2.0x   | 26-Mar-2024     | 11.39         |
| ShoulderUp Technology Acquisition Corp.      | SUAC   | SEE ID                              | Technology, US               | 130     | 0.4x   | 22-Mar-2024     | 11.50         |
| Focus Impact BH3 Acquisition Company         | BHAC   | XCF Global Capital                  | Energy, US                   | 1,829   | 8.0x   | 12-Mar-2024     | 12.00         |

# LIVE DEALS (VII)

SPAC Research

| SPAC                                | Ticker | Target                     | Focus                      | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|-------------------------------------|--------|----------------------------|----------------------------|---------|--------|-----------------|---------------|
| Rigel Resource Acquisition Corp.    | RRACF  | Aurous                     | Materials, EEMEA           | 458     | 1.5x   | 11-Mar-2024     | 9.10          |
| SK Growth Opportunities Corporation | SKGR   | Webull                     | Financial, Global          | 4,700   | 22.4x  | 28-Feb-2024     | 11.69         |
| AltEnergy Acquisition Corp.         | AEAE   | Car Tech                   | Automotive, Global         | TBD     | TBD    | 21-Feb-2024     | 11.08         |
| Perception Capital Corp. III        | PFTA   | RBio Energy                | Energy, US                 | TBD     | TBD    | 7-Feb-2024      | -             |
| Slam Corp.                          | SLAMF  | Lynk Global                | Technology, Global         | 914     | 1.6x   | 5-Feb-2024      | 11.60         |
| Globalink Investment Inc.           | GLLI   | Alps Global Holding Berhad | Healthcare, Asia           | 1,600   | 13.9x  | 31-Jan-2024     | 12.00         |
| CSLM Acquisition Corp.              | CSLMF  | Fusemachines               | Technology, Global         | TBD     | TBD    | 23-Jan-2024     | 11.61         |
| Bowen Acquisition Corp              | BOWN   | Qianzhi BioTech            | Healthcare, Asia           | TBD     | TBD    | 18-Jan-2024     | 4.34          |
| Direct Selling Acquisition Corp.    | DSAQ   | Hunch Mobility             | Travel & Hospitality, Asia | 223     | 1.0x   | 18-Jan-2024     | 11.65         |
| AlphaTime Acquisition Corp          | ATMC   | HCYC Asia                  | Financial, Asia            | TBD     | TBD    | 5-Jan-2024      | 11.60         |

# LIVE DEALS (VIII)

SPAC Research

| SPAC                               | Ticker | Target                 | Focus                        | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|------------------------------------|--------|------------------------|------------------------------|---------|--------|-----------------|---------------|
| ClimateRock                        | CLRC   | GreenRock              | Energy, Europe               | TBD     | TBD    | 5-Jan-2024      | 11.92         |
| Perception Capital Corp. IV        | RCFAF  | Blue Gold Holdings     | Materials, Global            | TBD     | TBD    | 6-Dec-2023      | 11.47         |
| Zalatoris II Acquisition Corp      | ZLSSF  | Eco Modular            | Consumer, Europe             | 600     | 2.7 x  | 5-Dec-2023      | 10.85         |
| DUET Acquisition Corp.             | DUET   | Fenix 360              | Technology, Global           | 610     | 7.1 x  | 28-Nov-2023     | -             |
| Pyrophyte Acquisition Corp.        | PHYTF  | Sio Silica Corporation | Materials, Global            | 708     | 3.5 x  | 13-Nov-2023     | 11.75         |
| Integral Acquisition Corporation 1 | INTE   | Flybondi               | Travel & Hospitality, Global | TBD     | TBD    | 20-Oct-2023     | 11.00         |
| Aimfinity Investment Corp.         | AIMAU  | Docter                 | Healthcare, Asia             | TBD     | TBD    | 16-Oct-2023     | 12.00         |
| Kairos Acquisition Corp. Limited   | KACLF  | Bamboo Mart Limited    | Consumer, Asia               | TBD     | TBD    | 5-Oct-2023      | 12.51         |
| Inception Growth Acquisition Ltd   | IGTA   | AgileAlgo Holdings     | Technology, Global           | TBD     | TBD    | 13-Sep-2023     | 11.46         |
| Zalatoris Acquisition Corp.        | TCOA   | AnyTech365             | Technology, Europe           | 220     | 1.3 x  | 8-Sep-2023      | -             |

# LIVE DEALS (IX)

SPAC Research

| SPAC                                     | Ticker | Target                          | Focus                         | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------------------|-------------------------------|---------|--------|-----------------|---------------|
| Finnovate Acquisition Corp               | FNVTF  | Scage International             | Automotive, Asiaa             | TBD     | TBD    | 21-Aug-2023     | 12.68         |
| Oak Woods Acquisition Corp               | OAKU   | Huajin (China) Holdings Limited | Industrial, Asia              | TBD     | TBD    | 14-Aug-2023     | 11.55         |
| HHG Capital Corporation                  | HHGC   | Perfect Hexagon Group           | Financial, Asia               | TBD     | TBD    | 3-Aug-2023      | -             |
| Global Star Acquisition, Inc.            | GLST   | K Enter                         | Media & Entertainment, Asia   | 610     | 6.6x   | 15-Jun-2023     | 6.56          |
| Aura FAT Projects Acquisition Corp       | AFAR   | Allrites Holdings               | Technology, Global            | 92      | 0.8x   | 9-May-2023      | -             |
| Northern Revival Acquisition Corporation | NRAC   | Braiin                          | Food, US                      | 215     | 0.9x   | 21-Mar-2023     | -             |
| Marblegate Acquisition Corp.             | GATE   | DePalma                         | Travel & Hospitality, US      | 750     | 2.5x   | 21-Feb-2023     | 10.95         |
| PHP Ventures Acquisition Corp.           | PPHP   | Modulex Modular Buildings       | Technology, Europe            | 738     | 12.7x  | 8-Dec-2022      | -             |
| Iris Acquisition Corp                    | IRAA   | Liminatus Pharm                 | Healthcare, US                | 175     | 0.6x   | 30-Nov-2022     | 15.00         |
| Goal Acquisitions Corp.                  | PUCK   | Digital Virgo                   | Media & Entertainment, Global | 598     | 2.3x   | 17-Nov-2022     | 13.00         |

# LIVE DEALS (X)

SPAC Research

| SPAC   | Ticker | Target              | Focus           | EV, \$M | EV/IPO | Deals Announced | Fri Price, \$ |
|--|--------|---------------------|-----------------|---------|--------|-----------------|---------------|
| NorthView Acquisition Corporation                      | NVAC   | Profusa             | Healthcare, US  | 270     | 1.4x   | 7-Nov-2022      | 12.10         |
| Technology & Telecommunication Acquisition Corporation | TTEF   | Super Apps Holdings | Financial, Asia | 1,100   | 9.6x   | 19-Oct-2022     | 11.66         |

# 2024 CLOSED DEALS

SPAC Research

| SPAC                                     | New Ticker | Target                               | Focus                       | EV, \$M | EV/IPO | Deals Closed | Fri Price, \$ |
|--|------------|--------------------------------------|-----------------------------|---------|--------|--------------|---------------|
| Inflection Point Acquisition Corp. II    | USAR       | USA Rare Earth                       | Materials, US               | 870     | 3.5x   | 13-Mar       | 18.55         |
| PowerUp Acquisition Corp.                | ASBP       | Aspire Biopharma                     | Healthcare, US              | -       | -      | 19-Feb       | 0.62          |
| Western Acquisition Ventures Corp.       | CYCU       | Cycurion                             | Technology, Global          | 170     | 1.5x   | 14-Feb       | 0.54          |
| Bellevue Life Sciences Acquisition Corp. | OSRH       | OSR Holdings                         | Healthcare, Global          | -       | -      | 14-Feb       | 1.44          |
| FTAC Emerald Acquisition Corp.           | FLD        | Fold                                 | Financial, US               | 356     | 1.4x   | 14-Feb       | 7.39          |
| RF Acquisition Corp.                     | GCL        | GCL Asia                             | Media & Entertainment, Asia | -       | -      | 13-Feb       | 2.25          |
| Golden Star Acquisition Corporation      | GMHS       | Gamehaus                             | Media & Entertainment, US   | 500     | 7.2x   | 24-Jan       | 1.37          |
| Chenghe Acquisition I Co.                | KBSX       | Femco Steel Technology Co.           | Industrial, Asia            | -       | -      | 15-Jan       | 1.56          |
| BurTech Acquisition Corp.                | BZAI       | Blaize, Inc.                         | Technology, Global          | 1,199   | 4.2x   | 13-Jan       | 3.52          |
| Mars Acquisition Corp.                   | STAI       | ScanTech Identification Beam Systems | Technology, US              | 323     | 4.7x   | 2-Jan        | 1.90          |

# IPO UNDERWRITERS: LEAGUE TABLE YTD

SPAC Research

| Rank by Vol Sold | Underwriters              | Bookrunner Volume, \$M <sup>1</sup> | % Share | Bookrunner Count | % Share |
|------------------|---------------------------|-------------------------------------|---------|------------------|---------|
| 1                | BTIG                      | 945                                 | 33.1%   | 5                | 22.7%   |
| 2                | Santander                 | 450                                 | 15.7%   | 2                | 9.1%    |
| 3                | Cantor Fitzgerald         | 430                                 | 15.0%   | 2                | 9.1%    |
| 4                | Clear Street              | 293                                 | 10.3%   | 2                | 9.1%    |
| 5                | Cohen Capital Markets     | 193                                 | 6.7%    | 3                | 13.6%   |
| 6                | Seaport Global Securities | 129                                 | 4.5%    | 2                | 9.1%    |
| 7                | A.G.P                     | 110                                 | 3.9%    | 2                | 9.1%    |
| 8                | ThinkEquity               | 92                                  | 3.2%    | 1                | 4.5%    |
| 9                | Citigroup                 | 77                                  | 2.7%    | 1                | 4.5%    |
| 10               | UBS                       | 77                                  | 2.7%    | 1                | 4.5%    |
| 11               | Loop Capital Markets      | 63                                  | 2.2%    | 1                | 4.5%    |
| 12               | The Benchmark Company     | 0                                   | 0.0%    | 0                | 0.0%    |
| 13               | Benjamin Securities       | 0                                   | 0.0%    | 0                | 0.0%    |

1. Credit for Bookrunner Volume is awarded to the sole bookrunner or split equally among joint bookrunners