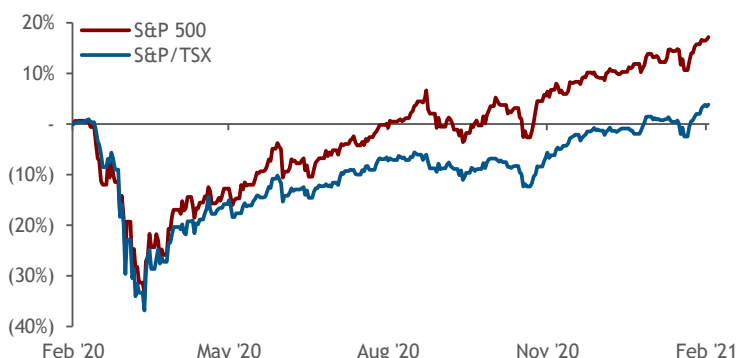


Equity Returns: Last Twelve Months



Recent News Articles

Biden, in Call with Xi, Talks of 'Unfair Economic Practices'

- On Wednesday, President Joe Biden addressed China's "coercive and unfair economic practices" in his first conversation with China's Xi Jinping since being sworn into office
- China failed to meet its 2020 trade targets from an agreement made with the Trump administration, buying just under 60% of the \$1,720M worth of goods it agreed to import
- The two presidents found common ground on combatting climate change and improving communication between the U.S. and China, but Biden made it clear that he plans to continue the Trump administration's objective of opening Chinese markets to American products
- Other issues discussed during the call include the human rights abuses towards Chinese Uyghurs, political freedom in Hong Kong, prevention of weapons proliferation, and strategy to eliminate Covid-19

Mastercard to Allow Some Crypto in Digital Asset Boom

- Mastercard will begin allowing cardholders to transact in certain cryptocurrencies on its network
- The firm is also communicating with various central banks worldwide to gain insight into their plans to launch centralized cryptocurrencies
- Not all cryptocurrencies will be included in this new policy. To be approved for Mastercard transactions, cryptocurrencies will need to meet a series of stringent stability requirements, such as pegging value to that of another asset
- This new policy succeeds an announcement made by Visa last week, which stated that they are exploring plans to support cryptocurrency transactions

U.S. Home Prices Post Record Gain, Topping Peak from 2005

- U.S. home prices have risen at the fastest pace in history, surpassing the peak from the last property boom in 2005
- The pandemic property boom has been driven by historically low interest rates and flexible remote work policies that allow people to live where they want
- Urban expatriates' desire to move out of their apartments and condos has caused the demand for houses to substantially exceed supply, further contributing to the inflation of American real estate

Who Will Build the Apple Car? Here are the Candidates to Watch

- Apple's development of a car, known as Project Titan inside Apple, is attracting intense interest from several potential manufacturing partners capable of building electric self-driving vehicles for the technology giant
- One of the candidates is Foxconn Technology Group, Apple's current largest production partner. Foxconn has assembled the majority of the world's iPhones.
- Another candidate is Magna, an Ontario-based firm that is the third-largest auto supplier in the world by sales. Magna was in talks with Apple five years ago when they conceived the idea of an Apple car
- Other commonly speculated partners include Hyundai, Nissan, and/or Stellantis, all of which have allocated substantial funding towards electric vehicle research and development

Changes & Ranges

Security	Price	Weekly Δ	52 Week Range
S&P 500	3,935	1.2%	2,237 - 3,935
S&P/TSX	18,460	1.8%	11,228 - 18,460
10Y Yield	1.21%	4 bps	0.51% - 1.63%
10Y TIPS	(1.02%)	1.8	-1.11% - 0.59%
USD Index	90.5	(0.6%)	89.4 - 102.8
VIX Index	20.0	(0.9%)	13.7 - 82.7
WTI	59.47/bbl	4.6%	-\$37.63 - \$59.47
Gold	\$1,824/oz	0.6%	\$1,471 - \$2,064

Recent Transaction Activity: M&A / IPO / SEO

Name	Type	Value	Notes
bumble	IPO	\$2,150M	Bumble (NASDAQ:BMBL) issued 50M shares at \$43 per share in its \$2,150M IPO on Thursday
Air transat	M&A	\$149M	The Government of Canada approved Air Canada's (TSE:AC) \$149M acquisition of Transat A.T. (TSE:TRZ)
glu	M&A	\$2,100M	Electronic Arts (NASDAQ:EA) acquired Glu Mobile (NASDAQ:GLUU) for \$2,100M

Upcoming DFIC Events



External DFIC Event

- Come to our fireside chat with Roman Burgess from Bridge to Capital Markets on February 15th at 5:00pm
- Roman will share some of his tips that have helped him succeed in some of the most competitive banking jobs



Suits: Bankers & Lawyers

- Learn about corporate law and banking careers at our Suits: Bankers & Lawyers event on February 22nd at 5:30pm



Coming soon

- Stay tuned!

