

market adjusted underpricing

2.0  
1.5  
1.0  
0.5  
0.0  
-0.5

2010  
n=10

2011  
n=12

2012  
n=12

2013  
n=17

2014  
n=29

2015  
n=15

2016  
n=25

2017  
n=23

2018  
n=27

2019  
n=2

