

<b>Abbreviation</b>	<b>Variable</b>
UND	Underpricing
AGE	Age
TA	Size
MAR	Market Capitalization
LIS	Number of Listed Domestic Companies
QUA	Underwriter Syndicate
REP	Number of IPOs Underwritten by Syndicates
BOO	Book-to-Market Ratio
ROA	Return on Assets
PRI	Price-to-Book Ratio

Table 1: Variables in the Complex Investment Model (CIM)