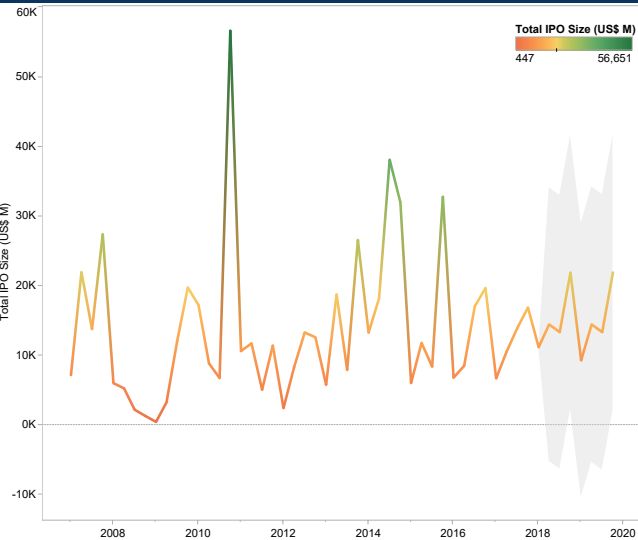


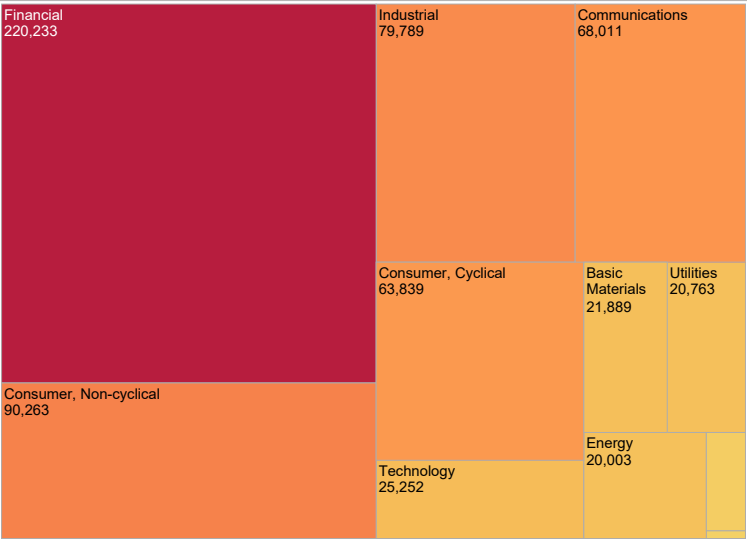
1/2/2007 to 4/19/2018

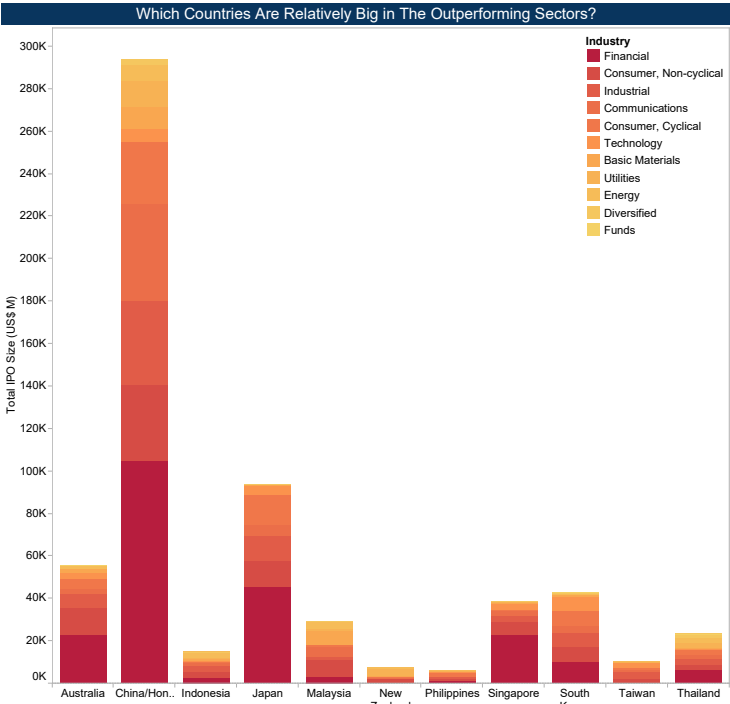
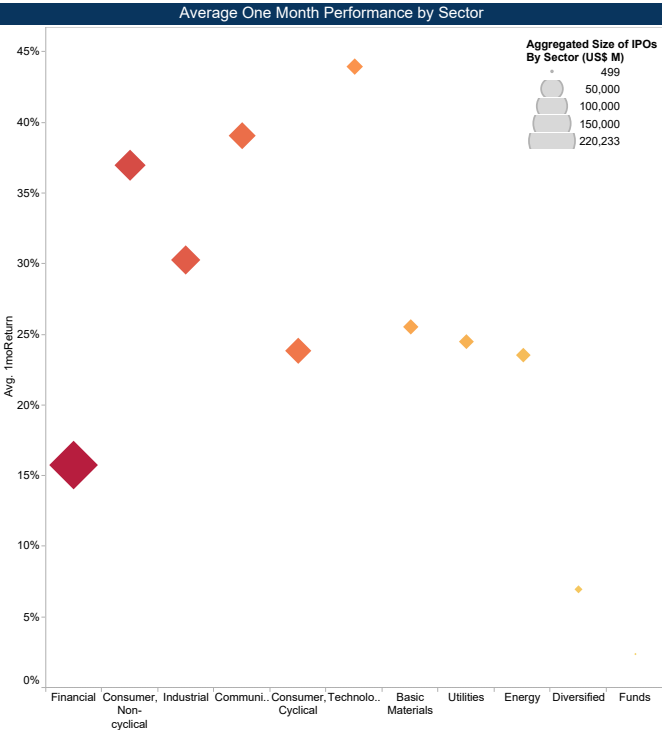
Pricing Date

Asia IPO market has gone through two full cycles in the past decade. In the peak year, it raised about US\$ 2.3 trillions from the public. Shaded Area is the 95% confidence interval of the forecast.



By changing the date range, it is noticed that Communication, Consumer Staple, and Industrial were among the most active IPO sectors in the past decade, only after the Financial industry.

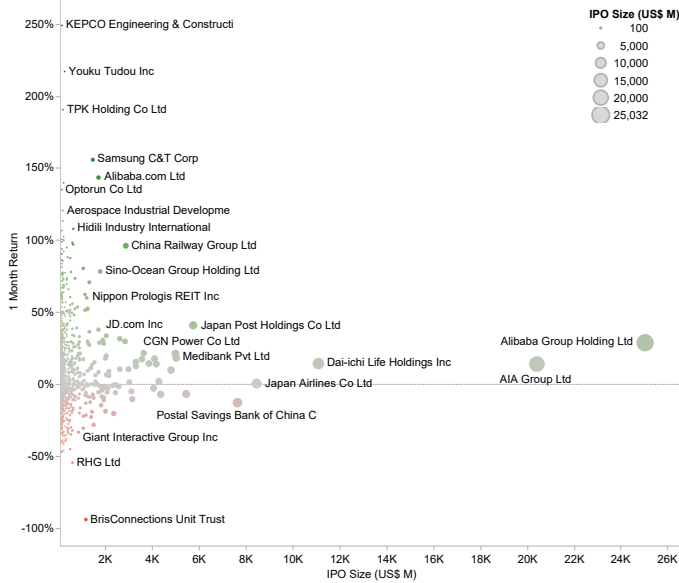




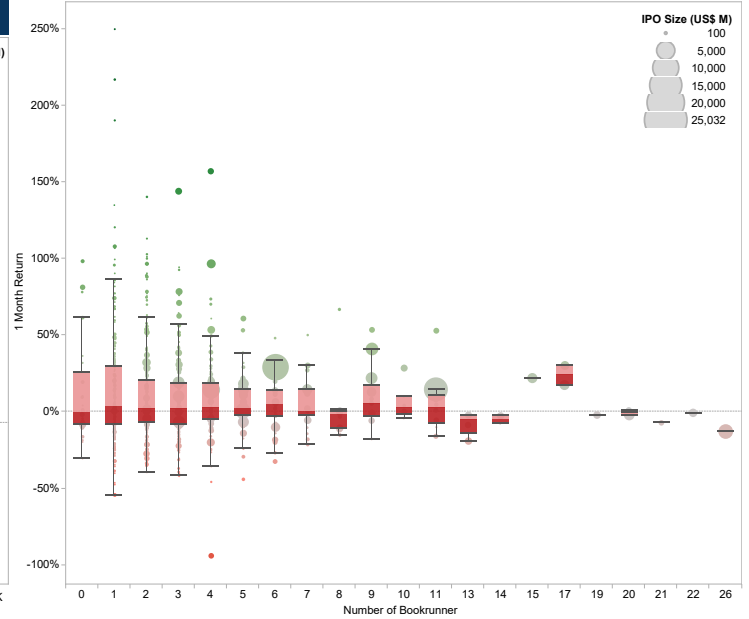
IPO Size (US\$M)

100 to 25,032.3

Mega Size IPOs Are Just a Handful But Most of Them Delivered Positive Returns. Lots of Tiny IPOs With Extraordinary Return Were Uninvestable in Terms of Liquidity. Regardless, if You Invest in Each Investable One (i.e. > US\$ 100M) With Same Amount of Capital, The Strategy Generates Better Return in Small IPOs Than in Big IPOs.

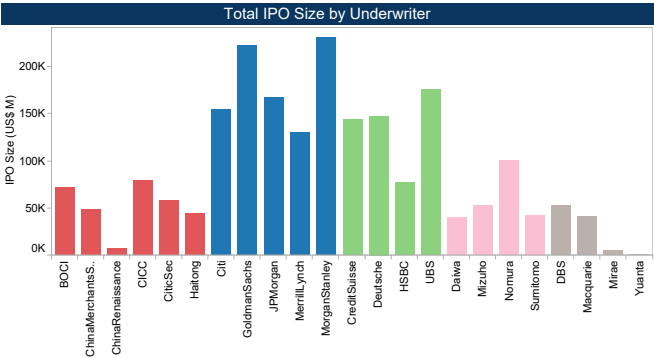
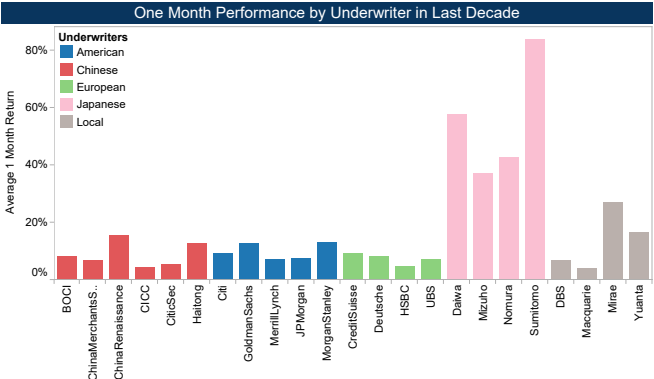


Besides The Size of IPO, Number of Bookrunners Also Shows Interesting Pattern. It Seems That The Odds of Winning Drops When an IPO Has More Than Six Bookrunners.



Number of IPOs Underwritten														
Bookrunner	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Grand ..	
BOCI	8	1	8	8	7	3	15	13	10	12	10	2	97	
CICC	4		4	3	7	3	11	15	15	9	17	2	90	
ChinaMerchantsS...			1	4	5	1	7	14	10	11	9	2	64	
ChinaRenaissance							1	6	2	2	4	2	17	
Citi	19	8	8	14	13	11	14	18	15	13	15	3	151	
CiticSec	2	2	3	5	3	4	9	11	14	6	12		71	
CreditSuisse	14	4	12	24	12	6	24	27	11	18	18	4	174	
DBS	7	1	2	11	5	11	13	20	6	9	10	2	97	
Daiwa	32	11	5	7	14	18	8	25	18	16	19	3	176	
Deutsche	18	5	6	18	17	13	24	19	8	11	6	1	146	
GoldmanSachs	15	2	9	21	12	10	25	25	23	16	8		166	
HSBC	10	2	3	5	9	8	15	8	8	7	6	1	82	
Haitong	4		3	1	2	7	13	15	18	22	14	5	104	
JPMorgan	18	3	9	21	9	10	15	21	11	16	9	2	144	
Macquarie	9	2	13	7	4	1	18	22	12	7	4	1	100	
MerrillLynch	17	7	7	16	5	10	14	17	7	8	12	3	123	
Mirae	8	1	10	8	5	5	3	3	6	8	15	2	74	
Mizuho	23	14	6	2	8	5	11	10	17	24	20	6	146	
MorganStanley	24	7	11	31	17	12	24	31	35	23	25	6	246	
Nomura	36	15	10	17	14	24	40	35	40	28	34	8	301	
Sumitomo	2	1			4	6	10	12	30	18	15	10	108	
UBS	33	6	12	23	16	13	28	33	22	9	16	3	214	
Yuanta	7	4	4	2	3			1	1		2	1	25	
Grand Total	310	96	146	248	191	181	342	401	339	293	300	69	2,916	

Click on The Year of Each Column to See Results of The Leagues in That Year.
Click Bookrunner at Top Left Corner to See Aggregated Performance by Underwriter in Past Decade.



In a nutshell, go big in mega IPOs, leave a small pocket for smaller ones, reduce size of bet for those with over many bookrunners seem like the strategy that worked in the past. Happy Screening!

Industry		Country		Market Cap (US\$M)		Pricing Date		Underwriter		1 Month Return	
All		All		0 to 25,032.3		1/2/2007 to 4/19/2018		All		-0.937 to 9.933	
Company	Country	Size M	1wkReturn	1moReturn	2moReturn						
ASIA SEED Co Ltd	South Korea	4	3%	-6%	-0.129						
ASIAMET Education Group B...	Malaysia	242	2%	7%	0.149						
ASIX Electronics Corp	Taiwan	6	73%	104%	1.029						
ASMedia Technology Inc	Taiwan	11	17%	9%	0.197						
ASN Broker PCL	Thailand	5	8%	24%	0.283						
ASPEED Technology Inc	Taiwan	7	53%	37%	0.345						
ASROCK Inc	Taiwan	86	-15%	-16%	-0.364						
ASTA Inc/Korea	South Korea	12	32%	13%	-0.088						
ASolid Technology Co Ltd	Taiwan	3	51%	33%	0.124						
AT semicon Co Ltd	South Korea	20	1%	18%	0.417						
ATA Inc/China	China/HongKong	48	-4%	0%	-0.083						
ATGen Co Ltd	South Korea	15	12%	46%	0.647						
ATP30 PCL	Thailand	4	28%	24%	0.337						
ATrack Technology Inc	Taiwan	4	18%	16%	-0.014						
AUX International Holding Ltd	China/HongKong	19	57%	42%	0.013						
AV Promotions Holdings Ltd	China/HongKong	7	-7%	27%	0.164						
AVZ Minerals Ltd	Australia	2	-3%	-3%	0						
AVer Information Inc	Taiwan	13	-6%	-12%	-0.15						
AWA Paper & Technological ..	Japan	12	-14%	-13%	-0.122						
AZEARTH Corp	Japan	9	2%	-12%	-0.189						
Aaeon Technology Inc	Taiwan	27	30%	13%	0.035						
AbClon Inc	South Korea	6	135%	171%	6.11						
Abalance Corp	Japan	7	10%	59%	0.056						
Abist Co Ltd	Japan	18	-16%	-16%	-0.323						
Able Engineering Holdings Ltd	China/HongKong	71	-3%	-16%	-0.255						
Ablerex Electronics Co Ltd	Taiwan	24	183%	65%	0.362						
Abnova Corp	Taiwan	11	63%	34%	0.309						
Aboitiz Power Corp	Philippines	226	-5%	-25%	-0.121						
Absolute Equity Performance..	Australia	70	13%	14%	0.155						
Abundant Produce Ltd	Australia	3	240%	250%	3						
Accelerate Resources Ltd	Australia	4	-8%	-15%	-0.1						
Accordia Golf Trust	Singapore	611	-15%	-16%	-0.062						
Aconex Ltd	Australia	122	-11%	-9%	0.026						
Acorn Capital Investment Fund	Australia	94	-8%	-9%	-0.13						
Acorn International Inc	China/HongKong	137	48%	90%	0.561						
Acquity Group Ltd	China/HongKong	33	-4%	20%	0.5						
Acromec Ltd	Singapore	4	41%	114%	1.727						

Click to Highlight

- Financial
- Consumer, Non-cyclical
- Industrial
- Communications
- Consumer, Cyclical
- Technology
- Basic Materials
- Utilities
- Energy
- Diversified

Total IPO Money Raised in Past 10 Years (US\$ M)

20

5,000

10,000

15,000

22,462