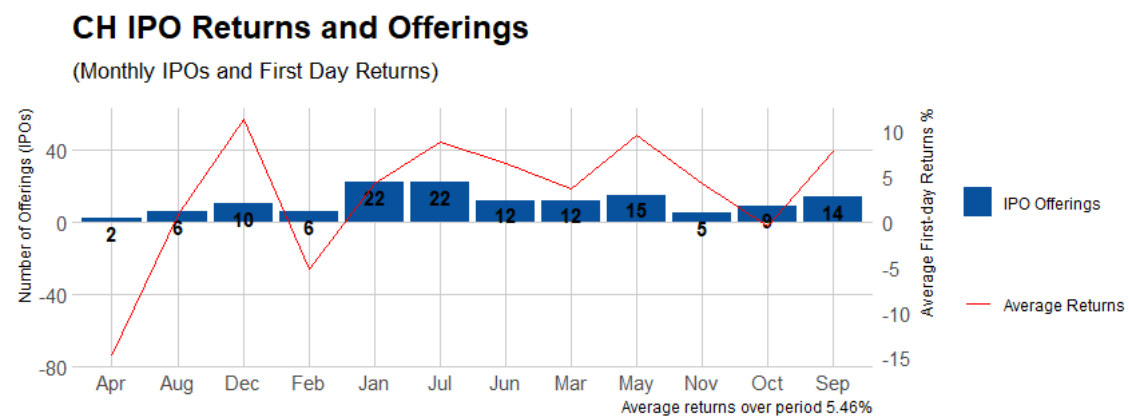
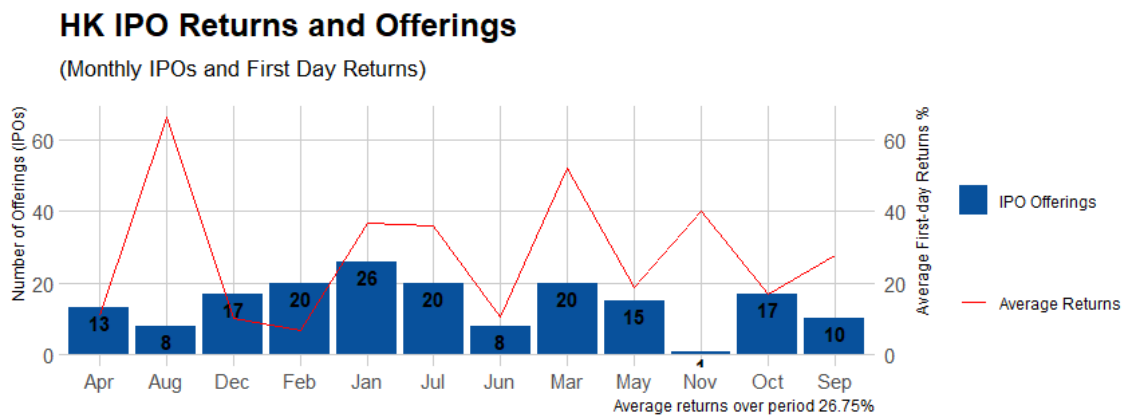


China:



Hong Kong



United States:

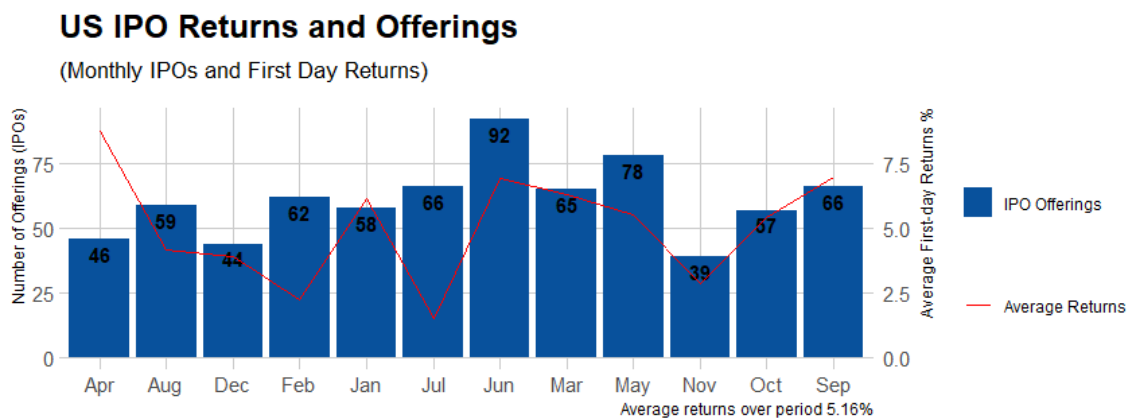
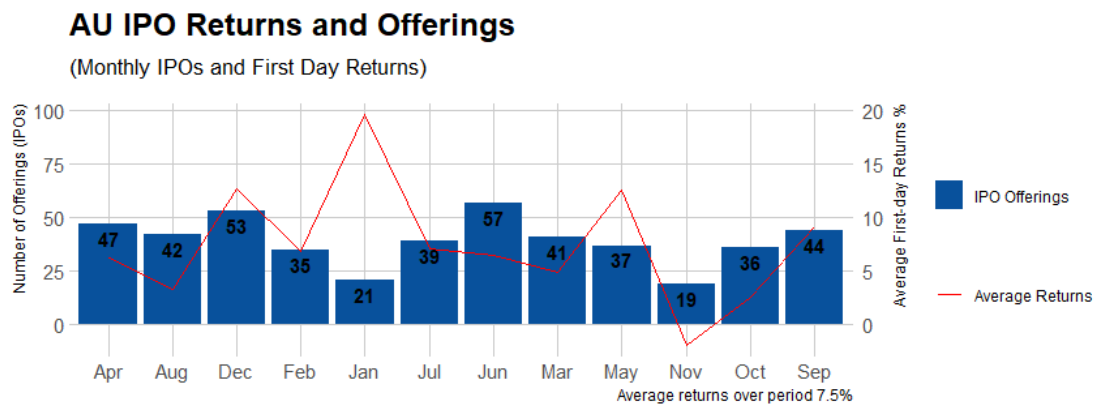


Tabla 1 USD converted Offer to First Close

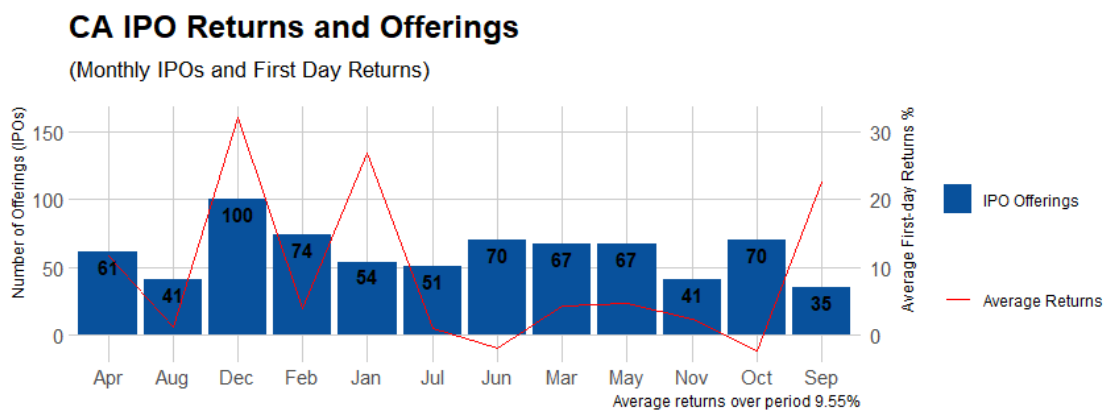
Country	min	mean	median	sd	max	sum
TA	0,51	1,41	1,20	0,78	3,44	86
CH	0,10	1,25	1,14	0,94	4,11	135
JN	7,10	117,75	19,82	275,08	1035,23	172
HK	0,01	0,08	0,05	0,08	0,45	176
GB	0,80	130,83	83,73	149,15	633,31	347
AU	0,01	0,26	0,11	0,38	1,91	475
CA	0,08	0,92	0,31	1,49	7,66	740
US	0,65	14,98	13,38	11,41	48,20	742

Other countries:

Australia:



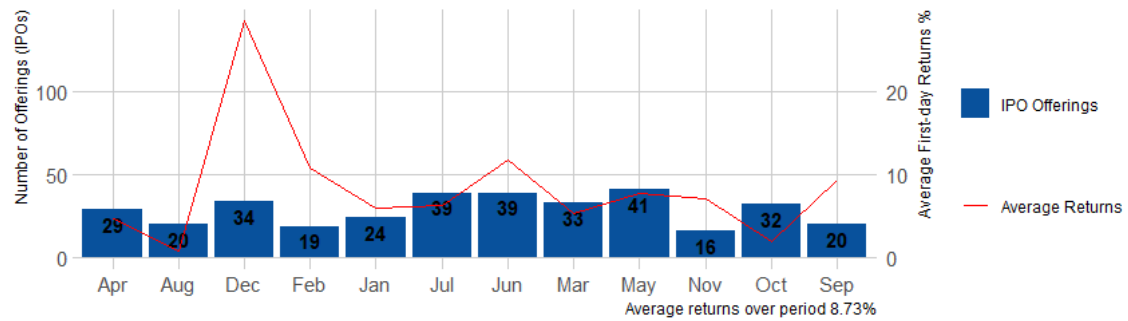
Canada:



Great Britain:

GB IPO Returns and Offerings

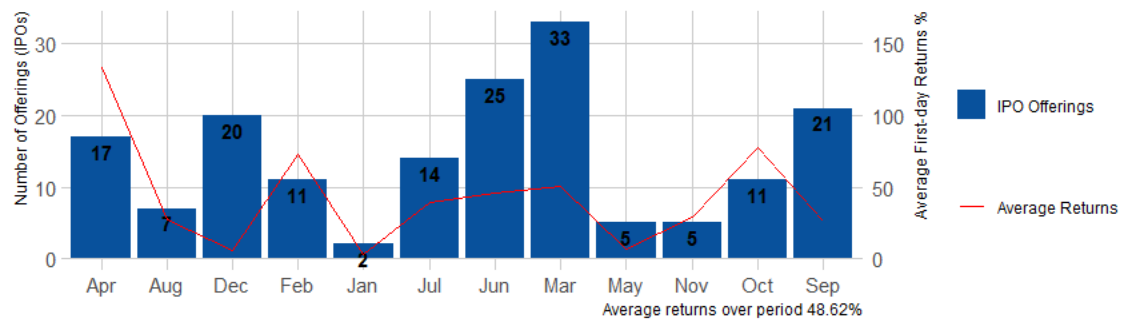
(Monthly IPOs and First Day Returns)



Japan:

JN IPO Returns and Offerings

(Monthly IPOs and First Day Returns)



Taiwan:

TA IPO Returns and Offerings

(Monthly IPOs and First Day Returns)

