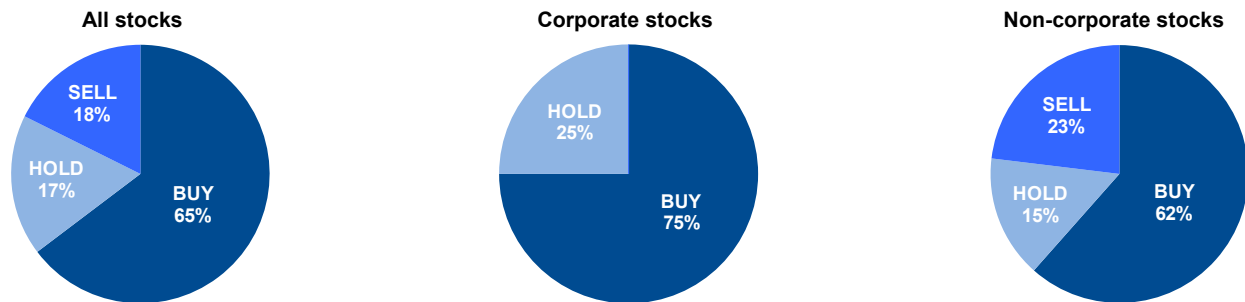


## Percentage of recommendations and recommendation guide



**BUY:** >5% outperformance vs the benchmark index for the stock over 1 year.  
**HOLD:** +/- 5% vs the benchmark index for the stock over 1 year.  
**SELL:** >5% underperformance vs the benchmark index for the stock over 1 year.

Source: ESAL. Compiled quarterly - updated 1 January 2011.

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