

Recommendation definitions	
BUY	Share price appreciation of 15% or more in absolute terms over 12 months
HOLD	Share price appreciation or depreciation of less than 15% in absolute terms over 12 months
SELL	Share price depreciation of 15% or more in absolute terms over 12 months

	UK Stock rating		Investment banking	
	distribution	Count % of total	clients	Count % of total
BUY	19.0	86.36	7.0	87.5
HOLD	1.0	4.55	1.0	12.5
SELL	1.0	4.55	0.0	0.0
NOT RATED	1.0	4.55	0.0	0.0
Total	22.0	100.00	8.0	100.00

Last updated 31 January 2012