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8th May 2020 to 09th June 2020

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	Active as at the End of March 2020					Published During the 12 Months Ending on March 2020				
	Total Haitong Research		Total Investment Banking Clients			Total Haitong Research		Total Investment Banking Clients		
Recommendation	Count	% of Total	Count	% of IBC	% of Total	Count	% of Total	Count	% of IBC	% of Total
12 Month Rating:										
Buy	12	50,0%	0	0,0%	0,0%	55	51,4%	2	66,7%	1,9%
Neutral	7	29,2%	0	0,0%	0,0%	38	35,5%	1	33,3%	0,9%
Sell	5	20,8%	0	0,0%	0,0%	14	13,1%	0	0,0%	0,0%
Restricted	0	0,0%	0	0,0%	0,0%	0	0,0%	0	0,0%	0,0%
Under Review	0	0,0%	0	0,0%	0,0%	0	0,0%	0	0,0%	0,0%
Total Recommendations	24	100%	0	0%	0,0%	107	100%	3	100%	2,8%

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