

RECOMMENDATIONS

LC ABSOLUTE

Rank	Institute
1	MMWARBURG/SES RESEARCH
2	NORD LANDESBANK
3	EQUINET (ESN)
4	UBS
5	BAS-ML

LC RELATIVE

Rank	Institute
1	CREDIT SUISSE
2	CA CHEUVREUX
3	MORGAN STANLEY
4	EXANE BNP
5	NOMURA

SMC ABSOLUTE

Rank	Institute
1	UNICREDIT
2	MMWARBURG/SES RESEARCH
3	DZ BANK AG
4	COMMERZBANK
5	KEPLER CAP MKTS

EPS

EPS LC

Rank	Institute
1	CA CHEUVREUX
2	EQUINET (ESN)
3	DZ BANK AG
4	COMMERZBANK
5	NOMURA

EPS SMC

Rank	Institute
1	KEPLER CAP MKTS
2	BERENBERG BANK
3	UNICREDIT
4	MMWARBURG/SES RESEARCH
5	HSBC SECURITIES