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The stock represents an analyst's best idea(s); stocks in this category are expected to significantly outperform the average 12-month total return of the analyst's coverage universe or an index identified by the analyst that includes, but is not limited to, stocks covered by the analyst.

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Low financial and operational risk, high predictability of financial results, low stock volatility.

Medium

Moderate financial and operational risk, moderate predictability of financial results, moderate stock volatility.

High

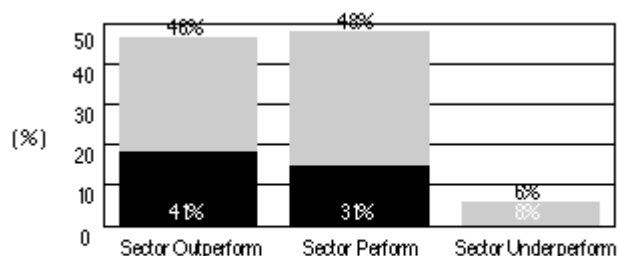
High financial and/or operational risk, low predictability of financial results, high stock volatility.

Speculative

Exceptionally high financial and/or operational risk, exceptionally low predictability of financial results, exceptionally high stock volatility. For risk-tolerant investors only.

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Distribution by Ratings and Equity and Equity-Related Financings*



*As at November 30, 2014.

Source: Scotiabank GBM.

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