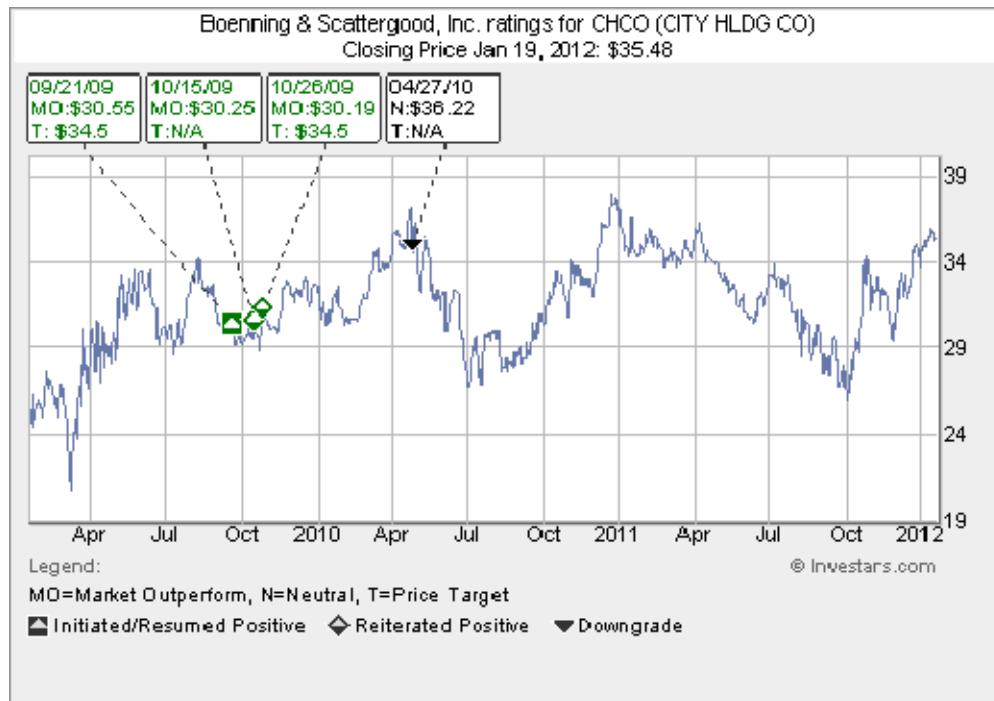


## Disclosure Appendix

### Rating and Price Target History:



### Risk Factors

The realization of any or all of the following risk factors, among others, may adversely affect the company's stock price: Continued economic deterioration; Change in valuation of banks; Credit losses; Regulatory changes resulting either decreased revenue and/or increased expenses.

### Analyst Certification:

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Our three-tier investment ratings are based on a stock's return potential relative to a broad market index:

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- **Neutral (Hold):** The security's total return over the next year or longer is expected to be roughly equivalent to the total return of the S&P 500™ over the identical period.
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Our four-tier risk ratings are based on a mix of price volatility and fundamental factors relative to the market and peer group.

- **Low:** The security has higher-than-average fundamental predictability and/or lower-than-average price volatility.
- **Moderate:** The security has average fundamental predictability and/or average price volatility.
- **High:** The security has lower-than-average fundamental predictability and/or higher-than-average price volatility.
- **Speculative:** The security has very inconsistent fundamental predictability and/or very high relative price volatility.

## Ratings Distribution (12/31/11):

<b>Coverage Universe</b>	<b>% of Universe</b>	<b>Investment Banking Clients (a)</b>	<b>% of Rating Group</b>
Outperform (Buy)	50%	Outperform (Buy)	15%
Neutral (Hold)	50%	Neutral (Hold)	5%
Underperform (Sell)	0%	Underperform (Sell)	0%

(a) Related to services provided within the past 12 months.

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