S&P NETADVANTAGE DATABASE DESCRIPTIONS

Standard & Poor’s NetAdvantage is a comprehensive source of business and investment information, offering on-line access to popular Standard & Poor’s research products such as Industry Surveys, Stock Reports, Corporation Records, The Register of Corporations, Directors and Executives, The Outlook, Mutual Fund Reports among others.

The NetAdvantage “Advantage”:

- Unparalleled access to Standard & Poor’s independent research, data and commentary on stocks, bonds, funds, and industries.
- Powerful searching and screening tools to facilitate academic research, job searches, case studies, competitive intelligence, strategic planning, due diligence and M&A activities.
- Private company information - hard-to-find data on over 85,000 companies that are not publicly traded.
- NAICS code searching to identify potential customers, vendors, strategic partners.
- Biographies of thousands of corporate executives and directors.
- Export tools to enable researchers to download data into spreadsheet programs for further analysis.
- Many more functions and capabilities.

Database Descriptions:

**Bond Reports:** Descriptive data on over 10,000 domestic and Canadian corporate, convertible and foreign bonds. Statistical analysis on about 400 convertible bonds and more than 600 of the most active foreign bonds. Corporate bond information includes S&P debt rating, fixed charge coverage, capitalization, current assets, liabilities and long-term debt. Each issue includes bond form and eligibility, coupon, interest and maturity dates, yields, amounts outstanding and underwriter.

**Company Profiles:** Includes the Bond Guide, Dividend Records, Earnings Guide, and Stock Guide content conveniently gathered together. Company Profiles also include a business summary and a company fact sheet. An interactive chart tool enables users to view the price performance of the company’s stock over various time periods, and to compare its relative performance versus an index and/or another company. Several more reports such as Corporate Actions, competitors, and industry information and news are also included.
Historical print services now found in Company Profiles:

**Bond Guide:** Data is searchable over the previous twelve-month period. The Bond Guide provides information on over 12,000 corporate, convertible, and foreign bonds. There are three searchable databases that are subsets of the Bond Guide. Each may be individually selected and searched:
- Corporate by Issue: Convertible
- Corporate by Issue: Non-convertible,
- Foreign Bonds.

**The Dividend Records:** The database covers over 20,000 issues and is updated quarterly. Reports are available for each issue. Database offers accurate reporting on:
- Dividend payments
- Stock splits and stock dividends
- Rights distributions,
- Other capital changes.

**The Earnings Guide:** Delivers detailed earnings information for approximately 5,000 publicly traded stocks. This includes:
- Wall Street consensus earnings estimates for the:
  - Current quarter
  - Current year
  - Following year
- S&P's proprietary Earnings and Dividend Ranking
- P/E ratio
- 5-year growth rate
- Cash flow
- Book value,
- Revenues.

**Stock Guide:** Profiles over 11,000 common and preferred stocks--listed and NASDAQ. Also covered are over 250 warrants, 200 convertible preferred stocks, 475 closed-end funds, and 700 mutual funds. The common stocks database provides:
- Allows you to view stocks by issue, mutual funds, and closed-end funds.
- Exclusive S&P Earnings and Dividend Rankings for common stocks.
- Each company's principal business, financial position and capitalization.
- Price range for prior month, current year to date, and prior year. Also, the price range for the previous 20-year period.
- Earnings per share for up to five years.
- Dividend record--past, present and projected.
- Data on earnings, convertible stocks and warrants, trading volume, and details of stock splits.
The Corporation Records: Provides in-depth financial information on approximately 12,000 publicly held corporations. Corporation Records is widely recognized as the authoritative source of in-depth information on approximately 12,000 publicly held U.S. and Canadian corporations and 821 foreign corporations. Individual investors, investment managers, and brokers find it an indispensable source of in-depth data. There are two categories of searches available under Corporation Records:

- Public Companies (the default)
- Closed-End Funds.

Industry Surveys: Provides in-depth economic and business information on 52 major U.S. industries through comprehensive reports, which are available for searching by company name or industry. It also includes a Monthly Investment Review, which provides investment advice on 115 key industries. Industry Surveys is the first place to turn for accurate, comprehensive coverage of major U.S. industries. Each survey analyzes operations, highlights current problems and opportunities, and provides valuable insights by accurately forecasting future trends. For each industry, The Survey consists of these primary sections:

- Current environment - Includes a near-term review and forecast, emerging trends and recent developments that may signal longer-term trends.
- Industry profile - Major players and market share data, market/demand developments, the raw materials situation, the labor environment and regulatory trends.
- How the industry operates - The business/economic cycles to which it is subject, the competitive landscape, raw materials, distribution, regulation and legislation.
- Key ratios and statistics - A listing and discussion of the key ratios and statistical measures that are widely followed benchmarks of the industry's health.
- How to analyze a company - How to evaluate the health and profitability of a company in the specific industry.
- Comparative company analysis - Tables listing historical financial data, including revenues and income, profitability ratios and various important balance sheet ratios for leading companies in each industry.

This service also includes Monthly Investment Review, which helps you track the investment performance and prospects of 115 key industries each month. The Monthly Investment Review is indexed to the Industry Surveys, so that a search on a particular Industry Survey returns all pertinent industries in the Monthly Investment Review, and vice-versa. Standard & Poor's NetAdvantage contains a rolling year's worth of Monthly Investment Reviews.

In addition, Trends & Projections is a monthly economic report that provides an excellent macroeconomic overview.
**Mutual Fund Reports:** Profiles over 11,000 mutual funds, following both small and large funds equity and fixed income funds both load and no-load. Searches can be generated using over 100 search fields. Reports contain both statistical data and important investment information, including:

- Performance during previous bull and bear markets;
- Best and worst historical performance;
- Quarter-by-quarter results for the last six years;
- Key profile statistics including Sharpe Ratio, R2, Alpha, and Beta
- 10 years of key historical data;
- Graphical representations of trends and statistics;
- Investment objective;
- Fund performance against its peers and the Market;
- Information on the portfolio composition, including sectors, asset types, holdings and more.

**The Outlook:** Contains S&P's analyses of stock market trends in newsletter format and offers an explicit investment policy. The Outlook presents S&P's analysis of stock market trends and offers an explicit investment policy. Individual stocks are discussed and recommendations are made to meet a variety of investment objectives. The Outlook also offers STARS, S&P's widely followed Stock Appreciation Ranking System, which ranks over 1,000 stocks on a short-term buy/hold/sell basis. S&P’s renowned securities analysts who have achieved an impressive record of successful stock picks make all recommendations. Searchable by company name, ticker symbol, or CUSIP. Standard & Poor's NetAdvantage contains an archive of Outlook issues in Adobe Acrobat (PDF) format. Dating back to 1996. Along with incisive articles on industries and the economy, features include:

- The "Supervised Master List of Recommended Issues," a selection of stocks kept under continuous supervision.
- "In the Limelight," which projects the effects of recent developments on short- and long-term values of selected stocks.
- Market Forecast & Investment Policy," a capsule forecast of how a range of forces will affect stocks and bonds.

**Register:** Standard & Poor's Register is the country's foremost directory of corporations and their executives. When people want to contact executives, they often use it to verify their correct names, titles, mailing addresses and telephone numbers. This resource also lends itself to marketing and promotion, industrial development and real estate, job hunting, job placement, fundraising and more. The Register includes two databases, both of which are updated quarterly:

**The Register of Corporations**
Covers over 100,000 public and privately held companies, including (when available), address/phone, sales, employees, business descriptions, SIC codes, stock exchanges (public companies), marketing areas, bank/accounting/law firms, and names of over 400,000 executives. The Register of Corporations is further categorized into searches by "Private and Public Companies" and by "Private
Companies" only. The database includes the names of over 400,000 executives that are organized under "Executives by Company".

**The Register of Directors & Executives**
Brief biographical profiles on more than 70,000 officers and executives, including primary and secondary business affiliations, departments and positions, business and home addresses, educational background, fraternal organizations, and birth information.

**Security Dealers of North America** Known as the "Red Book" in the industry, this comprehensive directory is the standard for investment professionals who need to keep an eye on the comings and goings in the securities industry. Updated and revised twice a year - with 11,000 new updates in the current edition - it helps you locate the right people at the right brokerage and investment banking firms to facilitate transactions, make deals and get help with the countless details you handle every day.

**Stock Reports:** Provides fast access to facts, figures, analysis and projections for approximately 5,500 publicly held U.S. corporations. The Basic Report for each company includes the latest share price and current year's range, P/E ratio, current dividend and yield, and S&P's proprietary earnings and dividend rankings. It also provides a stock chart showing six to seven years of monthly stock price ranges and trading volume, plus a 10-year summary of important per-share data, statistical tables of income and balance sheet data and quarterly breakouts of net sales. In addition:
- The Wall Street Consensus page provides consensus recommendations (buy/hold/sell) and earnings estimates for all analysts actively following the stock. For stocks ranked by S&P, this report also provides a comparison to S&P's STARS ranking for an issue.
- Industry Outlook features an analysis of important events and trends in each company's industry, including industry performance for the past six years. A detailed table lets you compare a given company to its industry peers - in terms of stock price, P/E ratio, profit margin and more.
- News Headlines gives you concise summaries of recent news regarding the company and its stock earnings reports. Read about product developments, analyst reactions and more.