



## Press Release

### **S&P Equity Research Ranked Number One in StarMine's Annual Survey for China H-Share Stock Recommendations**

Hong Kong, June 8, 2009 – Standard & Poor's Equity Research Services, the world's largest producer of independent equity research, was ranked number one in StarMine's 2009 annual survey of research house performance for China. S&P Equity Research earned the top spot for its recommendation performance for stocks in the Hang Seng China Enterprises Index, commonly known as H-Share stocks.

"We are delighted to earn this important recognition during a difficult year for stock performance," said Lorraine Tan, Asia vice president of S&P Equity Research. "Our analysts correctly reflected the challenging industry conditions in their buy and sell recommendations of China H-Share stocks in 2008."

StarMine's Rankings measure aggregated performance on relevant regional indexes and market capitalizations. StarMine, a subsidiary of Thomson Reuters, utilizes the I/B/E/S system as its data source. The 2009 rankings for China are based on the period January 1, 2008 through December 31, 2008.

Standard & Poor's Equity Research currently covers 80 companies listed in Hong Kong, including a majority of the leading Hong Kong and China issues. In the Asia Pacific region, coverage includes over 350 stocks. The team provides regular Hong Kong and China equity strategy views and research in addition to updates on Asian equity markets and industries. S&P Equity Research also partners with local exchanges to provide research on less liquid mid-market stocks.

"This award is testament to the continued excellence demonstrated by the S&P Equity Research team as the region's leading provider of independent equity research," said Tom Schiller, executive vice president and head of Standard & Poor's Asia Pacific region. "Standard & Poor's is deeply committed to the Asia Pacific region, including China, as we continue to provide and expand our offerings and coverage in credit ratings, indices, risk solutions, equity research and data services."

"By offering solutions founded on our internationally recognized standards of quality and analytical rigor, we hope to continue to support the development of Asia-Pacific's economies and financial markets, including their greater integration regionally and globally," added Mr. Schiller.

Standard & Poor's Equity Research Services also led The Wall Street Journal's 2009 "Best on the Street" annual survey of top ranking analysts in the United States, with 20 equity analysts winning in 23 different industry categories. S&P Equity Research had nine analysts rated number one in their categories, more than any other firm in the survey. The Wall Street Journal's complete Best on the Street report was released on May 26, 2009\*.

### **About Standard & Poor's Equity Research Services**

As the world's largest producer of independent equity research, Standard & Poor's licenses its research to over 1,000 institutions for their investors and advisors, including 19 of the top 20 securities firms, 13 of the top 20 banks, and 11 of the top 20 life insurance companies. Standard & Poor's team of 120 experienced U.S., European and Asian equity analysts use a fundamental, bottom-up approach to assess a global universe of approximately 2,000 equities across more than 120 industries worldwide.

The equity research reports and recommendations provided by Standard & Poor's Equity Research Services are performed separately from any other analytic activity of Standard & Poor's. Standard & Poor's Equity Research Services has no access to non-public information received by other units of Standard & Poor's. Standard & Poor's does not trade for its own account. The analytical and ethical conduct of Standard & Poor's equity analysts is governed by the firm's Research Objectivity Policy, a copy of which may also be found at [www.standardandpoors.com](http://www.standardandpoors.com)

### **About Standard & Poor's**

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\*Standard & Poor's was ranked #1 in The Wall Street Journal's Best on the Street: 2009 Analysts Survey (May, 2009). Survey rankings are based on the U.S. equity analysts' stock picking skills for stocks ranked in S&P's STock Appreciation Ranking System (STARS) model portfolios. Past performance is not indicative of future performance and may vary considerably from year to year. For more information about past rankings please contact S&P.