European Sovereign Credit Market Watch

- “EuroDoom” is available from BMO on Bloomberg (mrsteele@bloomberg.net)
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<table>
<thead>
<tr>
<th>Rating Category</th>
<th>BMO Rating</th>
<th>BMOCM US Universe*</th>
<th>BMOCM US IB Clients**</th>
<th>BMOCM US IB Clients***</th>
<th>BMOCM Universe****</th>
<th>BMOCM IB Clients*****</th>
<th>Starnone Universe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy</td>
<td>Outperform</td>
<td>34.2%</td>
<td>15.2%</td>
<td>38.0%</td>
<td>39.2%</td>
<td>48.5%</td>
<td>53.1%</td>
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<tr>
<td>Hold</td>
<td>Market Perform</td>
<td>62.9%</td>
<td>12.5%</td>
<td>58.0%</td>
<td>56.8%</td>
<td>49.0%</td>
<td>41.3%</td>
</tr>
<tr>
<td>Sell</td>
<td>Underperform</td>
<td>2.9%</td>
<td>13.3%</td>
<td>2.9%</td>
<td>4.1%</td>
<td>2.5%</td>
<td>5.5%</td>
</tr>
</tbody>
</table>

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