

Rating structure based on expected return over next 12 months		
Investment Rating	Large Caps and REITs	For all other stocks
Buy	Expected upside is 10% or more	Expected upside is 15% or more
Add	Expected upside is 5% to 10%	Expected upside is 5% to 15%
Reduce	Expected upside or downside is less than 5%	Expected upside between 0% to 5%
Sell	Expected downside is more than 5%	Expected downside of more than 0%
Not Rated	We do not have a rating on the stock	
Under Review	Rating may undergo a change	

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