

Statistics

The following table shows the overall ratio of Arctic's current recommendations on equities and bonds, including a split with respect to issuers where Arctic has provided investment banking services the last 12 months. The statistics are updated quarterly, last November 16th 2017.

Equities

Arctic Ratings	Arctic coverage universe % of total	Investment services % of total
Buy	65	20
Hold	26	3
Sell	9	1

Bonds

Arctic Ratings	Arctic coverage universe % of total	Investment services % of total
Outperform	5	8
Market Perform	95	92
Underperform	0	0