

# SEVEN JANNEY ANALYSTS RATED AMONG THE TOP IN THE U.S.

May 2010 Awards by *The Financial Times* and *StarMine*; *The Wall Street Journal*

Janney's analysts provide focused research on a carefully chosen universe of industries in four primary verticals: Infrastructure, Financials Institutions, Business & Technology Services, and Consumer, and are experts in their companies of coverage, uniquely focused on providing insightful guidance, as well as identifying unique opportunities for growth. The selection of multiple analysts on these highly prestigious lists point to the ongoing focus to improve the quality and depth of Janney's research offering.

## THE FINANCIAL TIMES AND STARMINE

The annual *Financial Times/StarMine* Analyst Awards identify the top individual equity analysts in six global regions including; U.S., Asia, Europe, Germany, Malaysia and the Nordic Region. Analysts are ranked according to key quantitative measures against their peers with the top three qualifying analysts in various industry sectors receiving awards.

*The Financial Times*, one of the world's leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing extensive news, comment and analysis, the newspaper is printed at 23 print sites across the globe, has a daily circulation of 390,203 (ABC figures February 2010) and a readership of 1.3 million people worldwide. FT.com is the definitive home for business intelligence on the web, with over 2 million registered users and 126,281 digital subscribers.

StarMine is the world's largest and most trusted source of objective equity research performance ratings. We pioneered the quantitative measurement of research performance and have set standards of excellence for both buy-side and sell-side equity research departments around the world.

Sources: *Financial Times* website, <http://www.ft.com/aboutus>; *StarMine* website, [http://www.starmine.com/index.phtml?page\\_set=about\\_sm](http://www.starmine.com/index.phtml?page_set=about_sm); Note: Coy left her analyst position at Janney in April 2010 and now serves as a consultant to the firm. Connors and Fearnley both joined Janney in March 2010.

### STOCK PICKING

*Utilities—Water*

- Heike Doerr, *First place*
- Debra Coy, *Second place*
- Ryan Connors, *Third place*

*Consumer—Food Products*

- Mitch Pinheiro, *Second place*

*Financials—Thrift and Mortgage Finance*

- Rick Weiss, *Second place*

### EARNINGS ACCURACY

*Financials—Insurance*

- Larry Greenberg, *First place*

*Technology—Computers and Peripherals*

- Bill Fearnley, *Second place*

## THE WALL STREET JOURNAL'S "BEST ON THE STREET"

### STOCK PICKING

*Food-and-Tobacco*

- Mitch Pinheiro, *Fourth place*

*The Wall Street Journal's* annual "Best on the Street" survey identifies the top five analysts in each of 44 sectors, based on the analysts' stock-picking skill in 2009. The data were assembled by FactSet, a Norwalk, Conn., company that tracks analysts' recommendations and earnings estimates. To find the winners, FactSet surveyed more than 7,000 analysts at more than 500 firms. The industry groups were derived using the Industry Classification Benchmark, or ICB, which is a product of Dow Jones Indexes and FTSE Group.

Source: *Wall Street Journal*, <http://online.wsj.com/article/SB10001424052748703339304575240073860563674.html>  
Notes: Pinheiro was additionally recognized by *StarMine* as a top analyst in 2001, 2002, 2003, 2006 and 2008. In 2005, he was inducted into the *Wall Street Journal's* Analyst Hall of Fame.