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	Coverage Universe Rating Distribution*				Investment Banking Distribution			
	RJL	RJA	RJ LatAm	RJEE	RJL	RJA	RJ LatAm	RJEE
Strong Buy and Outperform (Buy)	64%	54%	50%	47%	39%	24%	0%	0%
Market Perform (Hold)	34%	40%	50%	37%	18%	8%	0%	0%
Underperform (Sell)	2%	6%	0%	16%	0%	0%	0%	0%

* Columns may not add to 100% due to rounding.

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B2Gold	BTO	TSX	1b, 1c, 1e, 1f, 6a, 6b
Bear Creek Mining Corp.	BCM	TSXV	7
Fortuna Silver Mines Inc.	FVI, FSM	TSX, NYSE	6a
MAG Silver	MAG, MVG	TSX, NYSE MKT	1a, 1b, 1e, 3, 6a, 6b
Mandalay Resources Corp.	MND	TSX	1b, 1e, 6a
Rio Alto Mining Ltd.	RIO	TSX	6a
SEMAFO Inc.	SMF	TSX	3, 6a
Silvercorp	SVM	TSX, NYSE	6a, 6b
Silvercrest Mines Inc.	SVL, SVLC	TSX, NYSE MKT	1a, 1b, 1e, 6a