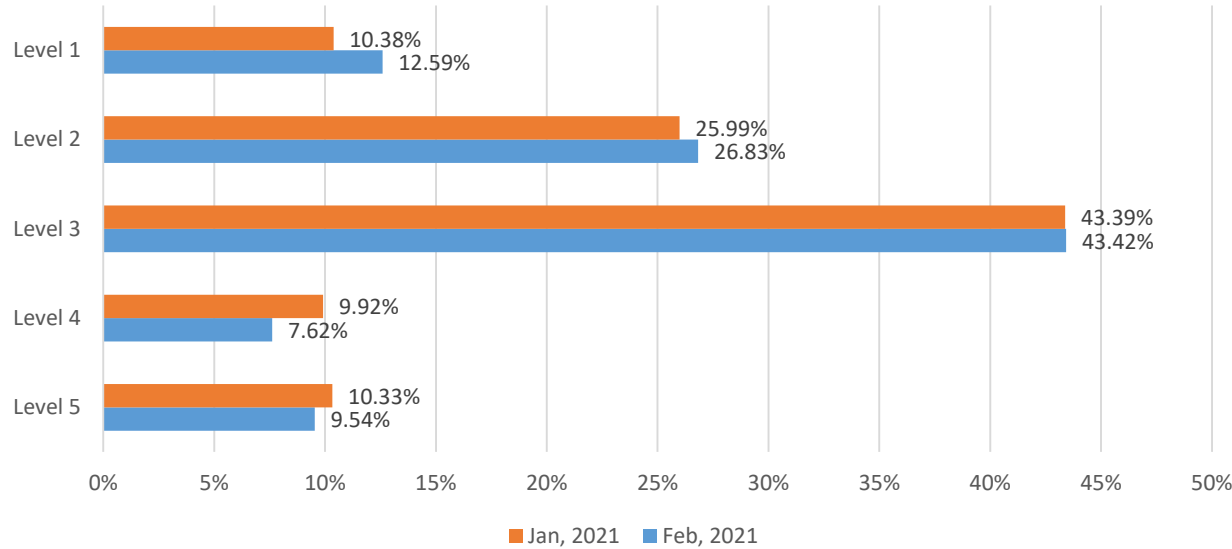


### Individual Stock's 'Trading Risk Analytic': Feb vs. Jan



Trading Risk	No. of listco (Feb 2021)	%	No. of listco (Jan 2021)	%	Change
Level 1	466	12.59%	379	10.38%	2.21%
Level 2	993	26.83%	949	25.99%	0.84%
Level 3	1,607	43.42%	1,584	43.39%	0.04%
Level 4	282	7.62%	362	9.92%	-2.30%
Level 5	353	9.54%	377	10.33%	-0.79%
Total	3,701		3,651		

### Ratings Definition

This company's Trading Risk Analysis is conducted on a monthly basis. The scorecard is based on market-relevant metrics with a full scoring of 100 points. Each metric carries a different weightage in accordance with our in-house research to offer reader a monthly perspective and directional guidance on a company's 1-month forward trading risk. It does not constitute a Buy/Hold/Sell recommendation.

**Level 1:** This is lowest trading risk level that the company is unlikely to experience downward price swings. It is not exposed to uninformed large short positions. Its Foreign Investors Rating either scored 'A+' or 'A' (see Rating Definition on Page 7) indicating active foreign investment. Margin trading net off stock lending in this company's shares is positive that signals active buying. The 16-metrics measurement gives it a score above 80 points.

**Level 2:** This is a low trading risk level that is not likely to experience downward price swings. It is not exposed to uninformed large short positions. Its Foreign Investors Rating may be high scoring or average performer. Margin trading net off stock lending in this company's shares is positive that signals active buying. The 16-metrics measurement gives it a score of between 60 and 79 points.

**Level 3:** This is a neutral rating on risk level that is subject to market trading condition and may carry some risk. Price volatility is greater than stocks with lower risk levels. Its Foreign Investors Rating is good gauge of its potential price performance. The 16-metrics measurement gives it a score of between 40 and 59 points.

**Level 4:** This is high trading risk level that indicates possibility of downward price swings. It is likely to be exposed to large short positions. Its Foreign Investors Rating either scored 'C' or 'D' indicating few or no foreign investment. Margin trading on the stock is inactive, and below market's average. The 16-metrics measurement gives it a score of between 20 and 39 points.

**Level 5:** This is highest trading risk level that indicates high possibility of downward price swings. It is likely to be exposed to large short positions. Its Foreign Investors Rating either scored 'C' or 'D' indicating few or no foreign investment. Margin trading on the stock is inactive, and below market's average. The 16-metrics measurement gives it a score below 20 points.