

Energy Transportation, Energy Generation & Energy Income Trusts Covered by FirstEnergy and their Respective Publishing Analysts

Question #	Energy Transportation			Power Income Trust		Infrastructure Trusts					
	ENB (SIP)	GEI (SIP)	TRP (SIP)	BRC LUN (SIP)	NPI (SIP)	ENF (SIP)	IPL LUN (SIP)	KEY (SIP)	PPL (SIP)	PVE (SIP)	VSN (SIP)
1	N	N	N	N	N	N	N	N	N	N	N
2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3	N	N	N	N	N	N	N	N	N	N	N
4	N	N	N	N	N	N	N	N	N	N	N
5	N	N	N	N	N	N	N	N	N	N	N
6	N	N	N	N	N	N	N	N	N	N	N
7	N	N	N	N	N	N	N	N	N	N	N
8	Y	N	Y	N	N	N	N	Y	N	Y	N
9	N	N	N	N	N	N	N	N	N	N	N
10	N	N	N	N	N	N	N	N	N	N	N
11	N	N	N	N	N	N	N	N	N	N	N
12	N	Y	N	Y	Y	N	N	N	Y	Y	N
13	N	Y	N	Y	Y	N	N	N	Y	Y	N

Legend

Y = Yes
N/A = Not Applicable
N = No
LC = Long Common Equity
LO = Long Options
LP = Long Preferred Shares
LW = Long Warrants
SC = Short Common Equity
SO = Short Options
SP = Short Preferred Shares
SW = Short Warrants
SN = See Related Note Below

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Question #	Energy Services Trusts
	SDG LUN (KL)
1	N
2	N/A
3	N
4	N
5	N
6	N
7	N
8	N
9	N
10	N
11	N
12	N
13	Y

Referenced Questions

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A Top Pick (Buy) rating represents a security expected to provide a return materially higher than the peer group average.

An Outperform (Buy) rating represents a security expected to provide a return greater than the peer group average

A Market Perform (Hold) rating represents a security expected to provide a return in line with the peer group average.

An Underperform (Sell) rating represents a security expected to provide a return less than the peer group average.

A Speculative Buy (Buy) rating represents a security where the return potential is high, but the risk of a significant loss is material.

A Tender (X) rating represents a security where investors are guided to tender to the terms of the takeover offer.

	Ranking	% Investment
Top Picks	10%	8%
Outperforms	48%	24%
Market Performs	26%	10%
Underperforms	3%	0%
Speculative Buys	10%	8%
Under Review	1%	0%
Restricted Companies	1%	1%
Tenders	0%	0%
Not Rated	0%	0%
Total	100%	

or investment banking services from all issuers under research coverage within the next three months.

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