

ZACKS ADR COVERAGE GUIDE

Company	Ticker	Analyst
ADVERTISING		
Wpp Grp Plc	WPPGY	Duong Vuong,CFA
AEROSPACE/DEFENSE		
Embraer Air-Adr	ERJ	Claudio Freitas,CFA
AGRICULTURAL OPERATIONS		
Syngenta Ag-Adr	SYT	Santiago Burgaleta,CFA
AUDIO/VIDEO HOME PROD		
Koninklijke Phl	PHG	Robert Perri,CFA
Matsushita Indl	MC	Steve Biggs,CFA,Team
Sony Corp Adr	SNE	Steve Biggs,CFA,Team
AUTO MFRS-FOREIGN		
Honda Motor	HMC	Paul Raman,CFA,Team
Nissan Adr	NSANY	Paul Raman,CFA,Team
Toyota Motor Cp	TM	Paul Raman,CFA,Team
BANKS-FOREIGN		
Abn Amro Hldg	ABN	Ann Heffron,CFA,Team
Allied Irish Bk	AIB	Ann Heffron,CFA,Team
Banco Bradesco	BBD	Ann Heffron,CFA,Team
Banco Itau -Adr	ITU	Ann Heffron,CFA,Team
Banco Sant -Adr	SAN	Ann Heffron,CFA,Team
Banco Santan Sa	STD	Ann Heffron,CFA,Team
Barclay Plc-Adr	BCS	Ann Heffron,CFA,Team
Deutsche Bk Ag	DB	Ann Heffron,CFA,Team
Hdfc Bank Ltd	HDB	Ann Heffron,CFA,Team
Hsbc Holdings	HBC	Ann Heffron,CFA,Team
Icici Bank Ltd	IBN	Ann Heffron,CFA,Team
Kookmin Bk-Adr	KB	Ann Heffron,CFA,Team
Lloyds Tsb Grp	LYG	Ann Heffron,CFA,Team
Mitsubishi-Ufj	MTU	Ann Heffron,CFA,Team
Natl Aus Bk Ltd	NABZY	Ann Heffron,CFA,Team
Unibanco-Gdr	UBB	Ann Heffron,CFA,Team
BEVERAGES-ALCOHOLIC		
Ambev-Pr Adr	ABV	Claudio Freitas,CFA
Diageo Plc-Adr	DEO	Duong Vuong,CFA
Quilmes Indl	LQU	Steve Ralston,CFA,Team
BEVERAGES-SOFT DRINKS		
Coca-Cola Femsa	KOF	Claudio Freitas,CFA
Embot Andina-A	AKO.A	Claudio Freitas,CFA
Fomento Eco-Adr	FMX	Claudio Freitas,CFA
BLDG-CEMENT/CONCRT/AG		
Cemex Sa Adr	CX	Claudio Freitas,CFA
BROADCASTING-RADIO/TV		
Grupo Televisa	TV	Claudio Freitas,CFA
CABLE TV		
Net Svcs De Com	NETC	Claudio Freitas,CFA
Virgin Media	VMED	Ann Northrop,CFA,Team

CHEMICALS-DIVERSIFIED

Akzo Nobel Nv	AKZOY	Paul Raman,CFA,Team
Basf Ag-Adr New	BF	Paul Raman,CFA,Team
Shanghai Petroc	SHI	Paul Raman,CFA,Team

CHEMICALS-SPECIALTY

Bayer A G -Adr	BAY	Robert Perri,CFA
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COMPUTER-PERIPHERAL EQ

Logitech Intl	LOGI	Robert Perri,CFA
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COMPUTER-SERVICES

Patni Computer	PTI	Robert Perri,CFA
Satyam Comp Svc	SAY	Robert Perri,CFA
Wipro Ltd-Adr	WIT	Robert Perri,CFA

COMPUTER-SOFTWARE

Business Object	BOBJ	Robert Perri,CFA
Dassault Sy-Adr	DASTY	Robert Perri,CFA
Infosys Tec-Adr	INFY	Robert Perri,CFA
Sap Ag Adr	SAP	Robert Perri,CFA

DIVERSIFIED OPERATIONS

Hitachi	HIT	Steve Biggs,CFA,Team
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ELEC-SEMICONDUCTORS

Actions Semicon	ACTS	Ken Nagy,CFA,
Arm Holdngs Adr	ARMHY	Ken Nagy,CFA,
Infineon Tech	IFX	Robert Perri,CFA
Semicon Mfg-Adr	SMI	Ken Nagy,CFA,
Stats Chipp-Adr	STTS	Ken Nagy,CFA,
Stmicroelectron	STM	Robert Perri,CFA
Taiwan Semi-Adr	TSM	Ken Nagy,CFA,
Utd Microelectr	UMC	Ken Nagy,CFA,

ELEC-MISC COMPONENTS

Kyocera Cp Adr	KYO	Steve Biggs,CFA,Team
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ELEC PRODUCTS-MISC

Siemens Ag-Adr	SI	Robert Perri,CFA
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FINANCE-INVESTMENT BKRS

Nomura Hldg-Adr	NMR	Ann Heffron,CFA,Team
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FOOD-MISC/DIVERSIFIED

Cadbury Schwepp	CSG	Steve Ralston,CFA,Team
Unilever Plc	UL	Steve Ralston,CFA,Team

INSURANCE-MULTI LINE

Aegon N V	AEG	Duong Vuong,CFA
Allianz Ag-Adr	AZ	Duong Vuong,CFA
Axa Sa -Sp Adr	AXA	Duong Vuong,CFA

INSURANCE-PROP/CAS/TITLE

Millea Hldgs	MLEAY	Eric Rothmann Team
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LEISURE & RECREATION SVCS

Carnival Plc	CUK	Sean P. Smith
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MACHINERY-ELECTRICAL

Nec Corp Adr	NIPNY	Mario Ricchio,Team
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MEDICAL PRODUCTS

Smith & Nephew	SNN	Duong Vuong,CFA
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MEDICAL-DRUGS

Astrazeneca Plc	AZN	Jason Napodano,CFA,Team
Doctor Reddys	RDY	Jason Napodano,CFA,Team
Elan Cp Plc Adr	ELN	Jason Napodano,CFA,Team
Glaxosmithkline	GSK	Jason Napodano,CFA,Team
Sanofi-Synt-Adr	SNY	Jason Napodano,CFA,Team
Shire Plc-Adr	SHPGY	Jason Napodano,CFA,Team
MINING-GOLD		
Drdgold Ltd	DROOD	Paul Raman,CFA,Team
Gold Fields-Adr	GFI	Mario Ricchio,Team
Harmony Gold	HMV	Mario Ricchio,Team
MINING-MISC		
Anglo Amer -Plc	AAUKD	Duong Vuong,CFA
Bhp Billitn Ltd	BHP	Chris Kallos
Rio Tinto-Adr	RTP	Mario Ricchio,Team
Vale Rio Do-Adr	RIO	Claudio Freitas,CFA
MINING-NON FERROUS		
Aluminum Cp-Adr	ACH	Paul Cheung,CFA
OFFICE AUTOMATION & EQP		
Canon Inc Adr	CAJ	Steve Biggs,CFA,Team
OIL & GAS-FIELD SERVICES		
Aceryg Sa	ACGY	Sheraz Mian Team
OIL & GAS-INTL INTEGRATED		
China Petro&Chm	SNP	Paul Cheung,CFA
Cnooc Ltd Adr	CEO	Paul Cheung,CFA
Eni Spa-Adr	E	Santiago Burgaleta,CFA
Norsk Hydro Adr	NHY	Sheraz Mian Team
Petrobras-Adr C	PBR	Claudio Freitas,CFA
Petrochina Adr	PTR	Paul Cheung,CFA
Repsol Sa-Adr	REP	Sheraz Mian Team
Royal Dtch Sh-A	RDS.A	Sheraz Mian Team
Statoil Asa-Adr	STO	Sheraz Mian Team
Total Fina Sa	TOT	Santiago Burgaleta,CFA
OIL & GAS-PROD/PIPELINE		
Ultrapar Pa-Adr	UGP	Claudio Freitas,CFA
PAPER & PAPER PRODUCTS		
Aracruz Cel-Adr	ARA	Claudio Freitas,CFA
Sappi Ltd -Adr	SPP	Mario Ricchio,Team
Stora Enso -Adr	SEO	Robert Perri,CFA
Votorantim Cel	VCP	Claudio Freitas,CFA
PHOTO EQUIPMENT & SUP		
Fuji Photo Film	FUJI	Sean P. Smith
PUBLISHING-NEWSPAPERS		
News Corp Inc	NWS	Chris Kallos
PUBLISHING-PERIODICALS		
51Jobs Inc-Adr	JOBS	Paul Cheung,CFA
RETAIL-SUPERMARKETS		

Ahold N V Adr	AHO	Duong Vuong,CFA
Pao Acucar-Gdr	CBD	Claudio Freitas,CFA
STEEL-PRODUCERS		
Cia Siderur-Adr	SID	Claudio Freitas,CFA
Gerdau Sa Adr	GGB	Claudio Freitas,CFA
Posco-Adr	PKX	Mario Ricchio,Team
TELECOMMUNICATIONS SVCS		
Korea Tele-Adr	KTC	David Weissman,CFA,Team
TELECOMMUNICATION EQUIP		
Alcatel Ads	ALU	Robert Perri,CFA
Ericsson Lm Adr	ERIC	Robert Perri,CFA
TRANSPORTATION-AIRLINE		
British Airways	BAIRY	Duong Vuong,CFA
Lan Chile-Adr	LFL	Claudio Freitas,CFA
TRANSPORTATION-SVCS		
Grupo Aerop-Adr	ASR	Claudio Freitas,CFA
UTILITY-ELECTRIC POWER		
Cemig Sa -Adr	CIG	Claudio Freitas,CFA
Copel-Adr Pr B	ELP	Claudio Freitas,CFA
E.On Ag-Adr	EON	Robert Perri,CFA
Endesa Sa-Ads	ELE	Robert Perri,CFA
Endesa-Chile	EOC	Claudio Freitas,CFA
Enersis S A Adr	ENI	Claudio Freitas,CFA
Huaneng Power	HNP	Paul Cheung,CFA
Korea Elec Pwr	KEP	Jon Kolb, Team
UTILITY-TELEPHONE		
Brasil Tele-Adr	BRP	Claudio Freitas,CFA
Bt Grp Plc-Adr	BT	Robert Perri,CFA
China Telcm-Adr	CHA	Paul Cheung,CFA
China Unicom	CHU	Paul Cheung,CFA
Chunghwa Telecm	CHT	David Weissman,CFA,Team
Deutsche Telekom	DT	David Weissman,CFA,Team
France Tele-Adr	FTE	Santiago Burgaleta,CFA
Nippon Tele-Adr	NTT	David Weissman,CFA,Team
Philippine Tel	PHI	Peter Chua David
Telecom Argenti	TEO	Weissman,CFA,Team David
Telecom Chile	CTC	Weissman,CFA,Team David
Telecom Ita-Adr	TI	Weissman,CFA,Team David
Telefonica S.A.	TEF	Weissman,CFA,Team David
Telekomunik-Adr	TLK	Weissman,CFA,Team
Telenorte L Adr	TNE	Claudio Freitas,CFA
Telmex Adr-CI L	TMX	Claudio Freitas,CFA
Videsh Sanchar	VSL	David

		Weissman,CFA,Team
UTILITY-WATER SUPPLY		
Sabesp -Adr	SBS	Claudio Freitas,CFA
COMPUTER-NETWORKS		
Nds Group -Adr	NNDS	Robert Perri,CFA
TELECOMMNCTNS-WIRELESS		
Amer Movil-Adr	AMX	David Weissman,CFA,Team
China Moble-Adr	CHL	David Weissman,CFA,Team
Hurray Hldg-Adr	HRAY	David Weissman,CFA,Team
Linktone Ltd	LTON	Paul Cheung,CFA
Millicom Intl	MICC	Robert Perri,CFA
Mobile Tele-Adr	MBT	David Weissman,CFA,Team
Ntt Docomo -Adr	DCM	David Weissman,CFA,Team
Sk Telecom Co	SKM	David Weissman,CFA,Team
Telecelular Adr	TSU	Claudio Freitas,CFA
Telemig Cel Adr	TMB	Claudio Freitas,CFA
Turkcell Il-Adr	TKC	Robert Perri,CFA
Vimpel-Comm-Adr	VIP	David Weissman,CFA,Team
Vivo Participac	VIV	Claudio Freitas,CFA
Vodafone Gp Plc	VOD	David Weissman,CFA,Team
BUSINESS INFORMATION SERVICES		
Reuters Grp Adr	RTRSY	Robert Perri,CFA
ELECTRONICS-MANUFACTURING		
MACH		
Siliconware-Adr	SPIL	Robert Perri,CFA
ELECTRONIC COMMERCE		
Ctrip.Com Intl	CTRP	Paul Cheung,CFA
INTERNET CONTENT		
Kongzhong-Adr	KONG	Paul Cheung,CFA
Netease.Com-Adr	NTES	Paul Cheung,CFA
INTERNET SERVICES		
Tom Online-Adr	TOMO	Paul Cheung,CFA