

**DEM - CLASSIFICATION OF COMPANIES IN TERMS OF ANNUALISED TOTAL RETURN AS AT 31 DECEMBER 2018**

	Companies	Date of Listing on the SEM	Annualised Total Return since Listing (%)	Year - on - Year Total Return (%) (01.01.18 - 31.12.18)	3 Years Total Return (%) (01.01.16 - 31.12.18)	5 Years Total Return (%) (01.01.14 - 31.12.18)	Total Return since Listing (%)
1	Margarine Industries Ltd	4-Aug-06	28.57	5.42	17.84	27.66	2165.94
2	Livestock Feed Ltd (Ordinary)	4-Aug-06	25.22	38.26	126.32	197.95	1532.01
3	Phoenix Investment Company Ltd	4-Aug-06	24.83	41.21	95.50	301.76	1469.69
4	ABC Motors Company Ltd	4-Aug-06	23.49	11.27	51.76	3.83	1272.81
5	The Bee Equity Partners Ltd	4-Aug-06	23.33	22.74	174.07	211.19	1251.13
6	United Bus Service Ltd	4-Aug-06	23.05	11.85	22.56	4.40	1213.75
7	Associated Commercial Ltd	4-Aug-06	22.85	15.76	19.51	17.92	1187.48
8	Swan Life Ltd	4-Aug-06	20.59	(0.65)	33.29	124.85	922.09
9	Excelsior United Development Companies Ltd	4-Aug-06	18.35	18.53	69.70	91.91	710.15
10	Les Moulins de La Concorde Ltée (Ordinary)	4-Aug-06	18.13	2.99	53.09	53.63	691.18

NEWLY LISTED COMPANY WILL NOT BE INCLUDED IN THE COMPUTATION OF THE ANNUALISED TOTAL RETURN DURING A PERIOD OF ONE YEAR FROM ITS DATE OF LISTING