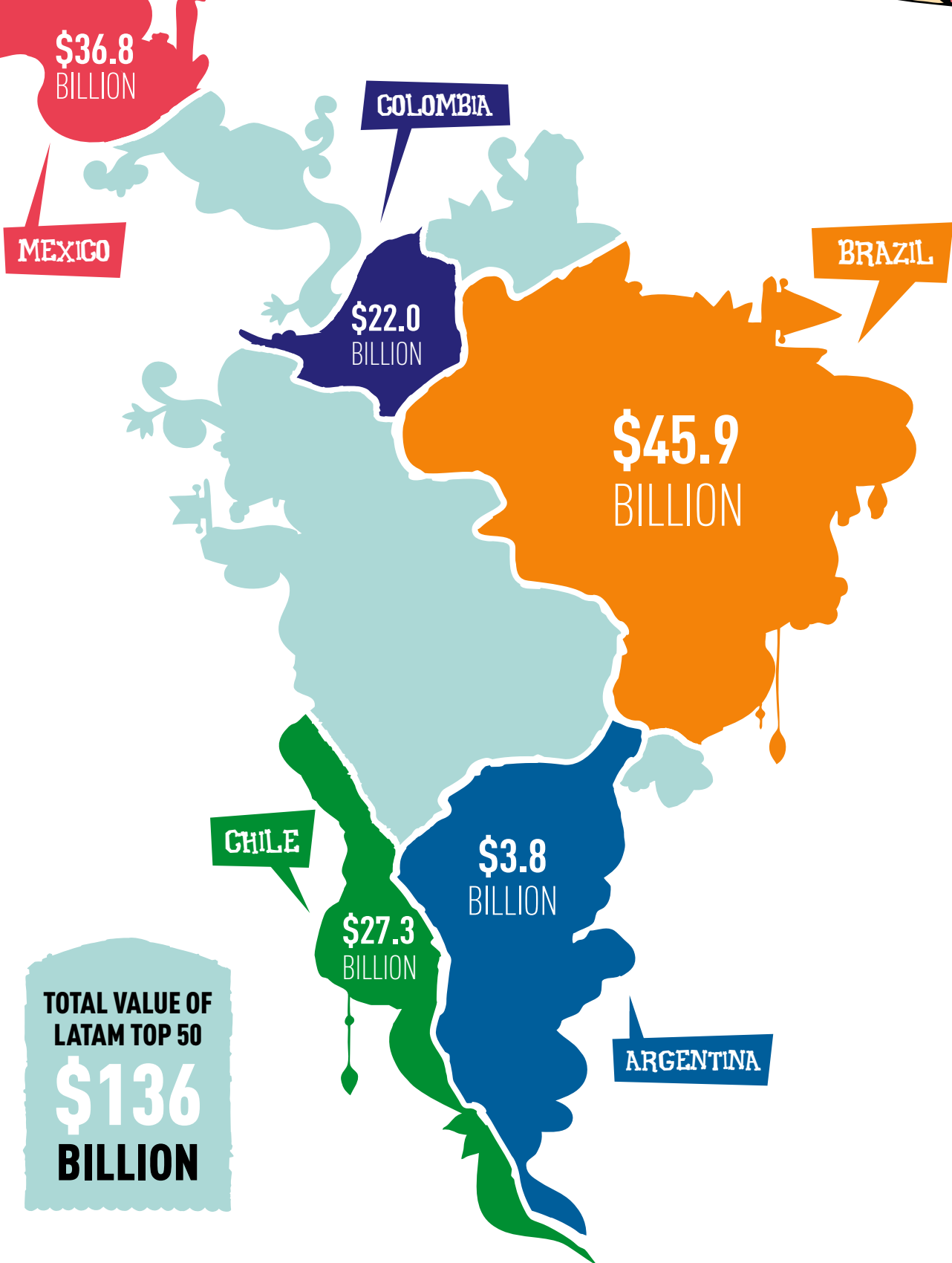


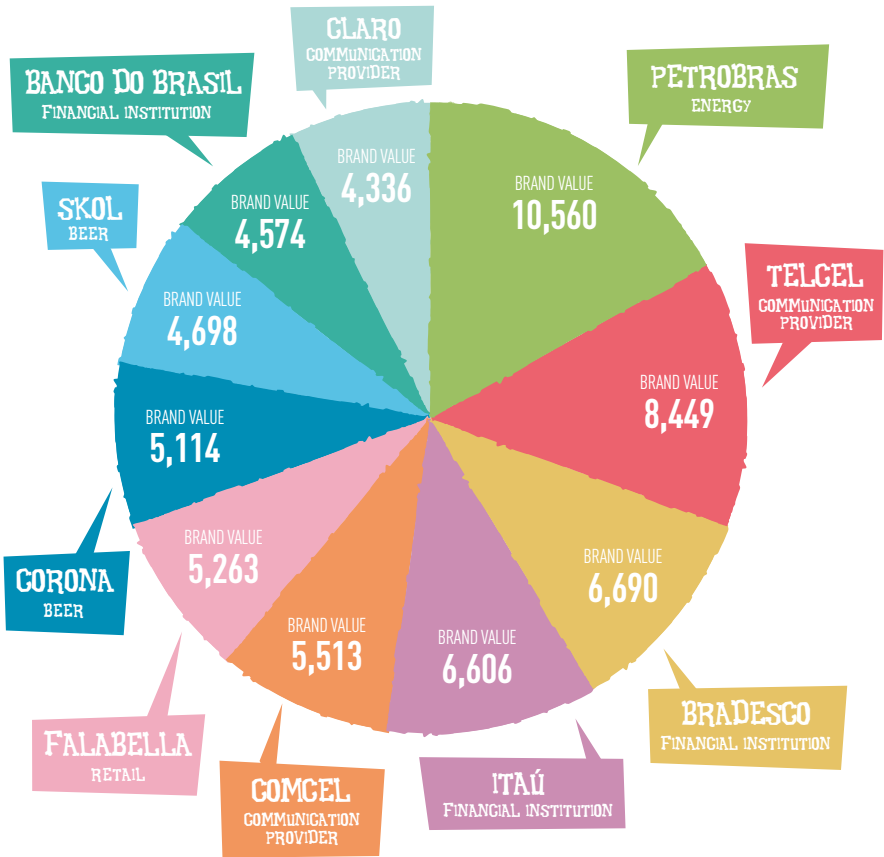
BRANDZ™ TOP 50 MOST VALUABLE LATIN AMERICAN BRANDS 2012



DISTRIBUTION OF TOTAL VALUE BY COUNTRY



BRANDZ TOP 10 LATIN AMERICAN BRANDS



BRAZIL

PETROBRAS	10,560
BRADESCO	6,690
ITAÚ	6,606
SKOL	4,698
BANCO DO BRASIL	4,574
NATURA	3,307
BRAHMA	2,359
VALE	1,708
SADIA	1,496
ANTARCTICA	851

COLOMBIA

COMCEL	5,513
ECOPETROL	4,240
BANCOLOMBIA	3,465
BANCO DE BOGOTA	2,842
BANCO POPULAR	2,414
DAVIVIENDA	1,251
EXITO	1,168
BANCO OCCIDENTE	1,143
ETB	558
TIGO	517

ARGENTINA

YPF	3,074
PERSONAL TELECOM	681
TELECOM ARGENTINA	390
QUILMES	334
BANCO GALICIA	188

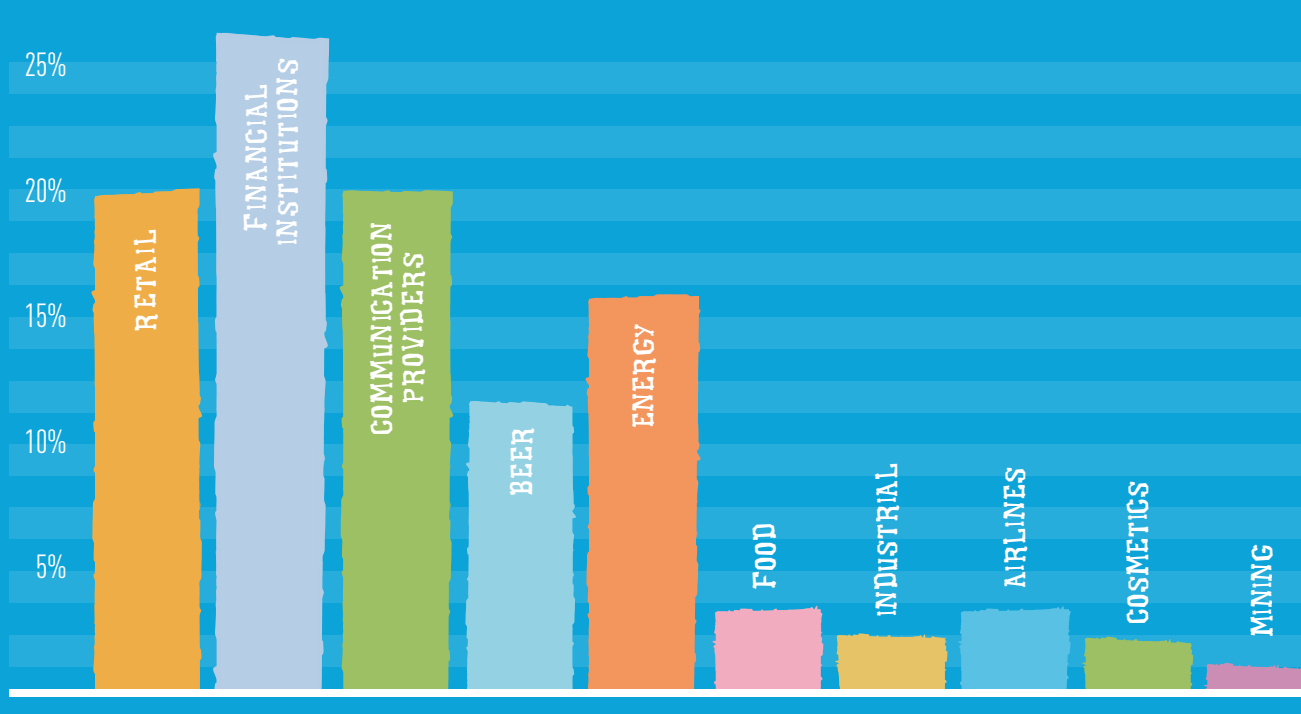
CHILE

FALABELLA	5,263
LAN	3,964
SODIMAC	3,318
BANCO DE CHILE	3,109
COPEC	2,815
LIDER	1,980
PARIS	1,699
JUMBO	1,361
MALL PLAZA	1,116
RIPLEY	987

MEXICO

TELCEL	8,449
CORONA	5,114
TELMEX	2,656
TELEVISIA	2,585
BODEGA AURRERA	2,511
BIMBO	1,995
SANBORNS	1,834
CEMEX	1,494
ELEKTRA	1,398
INBURSA	1,352

BRANDZ TOP 50 LATIN AMERICAN BRANDS BY CATEGORY



BRANDZ™ LATAM PORTFOLIO vs. MSCI EMERGING MARKETS LATAM

