

I/B/E/S GUIDANCE

PRODUCT USER GUIDE

I/B/E/S GUIDANCE USER GUIDE

A GUIDE TO UNDERSTANDING THE TERMS, LAYOUTS &
USE OF I/B/E/S GUIDANCE

Date of Issue: 18 February 2021

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1 OVERVIEW

I/B/E/S Guidance is a feed that offers quantitative (numeric) company expectations from press releases and transcripts of corporate events with I/B/E/S earnings forecasts. This offering enables investment professionals to access company expectations alongside earnings forecasts in a single feed, and most importantly, direct from the market leading source.

Guidance is defined as any forward-looking statement made by a company that provides insight into its future financial performance. Guidance is an indication or estimate of future earnings, as provided by companies themselves. Guidance may be adjusted to conform to the Estimates data. For example: If the company states 15% growth, the Estimates Data Collection Team will take the data from the previous year and convert the 15% growth record into a comparable value (if the previous guidance figure was 100 million, today's guidance would be captured as 115 million).

A group of Refinitiv data experts extracts the guidance information provided by the company from press releases and transcripts. This data is then sent out in the I/B/E/S Guidance feed as Non-Comparable Guidance. At that time the guidance record is also propagated to another collection system for further analysis. The result of this further analysis is the guidance record being normalized to the I/B/E/S Estimates. The normalized guidance records are provided in the I/B/E/S Guidance feed as comparable guidance records. The normalization of the guidance with the estimates allows for the I/B/E/S Guidance feed to provide a derived field indicating whether the guidance meets, beats, or falls short of the Refinitiv mean.

Refinitiv offers both current as well as historical guidance. They are available in two different packages: Current and Current & History. This document provides the description and technical specification for both available packages.

2 FEATURES

- The integration of company guidance with estimate forecasts
- Premier quantitative guidance data, across 14 measures.
- Guidance available for company's fiscal quarters, fiscal half-years and fiscal year.
- Announcement dates and timestamps
- Extensive history
 - In textual format, from I/B/E/S Preannouncement - 1994 to Dec 2002 (EPS, SAL for US)
 - In numeric fielded format, from I/B/E/S Preannouncement - Dec 2002 to Oct 2007 (EPS, FFO, SAL for US)
 - In numeric fielded format, from I/B/ES & Street Events collection starting Oct 2007 (14 measures, global)
- Addition of non-comparable guidance whereby records where we have Guidance, Estimates or Guidance + Estimates content.
 - COMPARABLE GUIDANCE then the diff_code= 1
 - NON-COMPARABLE GUIDANCE then the diff_code= 58
- Addition of Japanese Company Own Forecasts as Guidance JAN 2020
 - Historic - Non-Comparable Records (~775,000 records) available from JAN 2009 to JAN 2020
 - Current - Comparable and Non-Comparable Records starting in JAN 2020

3 BENEFITS

- **Unique offering** – The only global guidance feed available in the market that is fully integrated with estimates
- **Market-moving data** – Feed the same information into your quantitative models that the investment community is seeing and acting upon
- **Fielded data** – Numerical data is extracted from the announcement text and tagged by our highly trained analysts, ready for use in your systems
- **Enhanced methodology** – Each update includes a derived field indicating whether the guidance meets, beats, or falls short of the Refinitiv mean at the time guidance was published. This indicator provides a valuable signal for quant models. Details on the methodology of this calculation are provided in the Appendix #2 section.
- **Measure** - Track the influence of company guidance on market sentiment

4 GUIDANCE FILE NAME KEYS (MNEMONICS)

Intuitive file naming convention has been devised to allow users to better understand the file content. All I/B/E/S Guidance file names adhere to the following standard:

<D><NAME>.<REG>

<D> a 1 or 2-character mnemonic representing the day of week (M, T, W, R, F) **OR**
DH for Historical

<NAME> a 3 or 4-character mnemonic describing the content (detail, deletes, splits, etc)

<REG> a 2 or 3-character mnemonic representing the region (US=U.S.; INT=Non-US)

For Example:

Monday's Detail Guidance File for the US will have a file name of "MGDET.US"

The Historical Detail File for the US will have a file name of "DHGDET.US"

5 FILE COMPRESSION

All files to which a client subscribes are compressed into one file for easy access according to the following naming conventions.

<D>GUIDANCE<REG><CYCLE>.ZIP

<D>	a 1 or 2-character mnemonic representing the day of the week ('M', 'T', 'W', 'R', 'F') OR H for Historical
GUIDANCE	an 8 character code representing the product name
<REG>	a 2 or 3-character mnemonic representing the region (US=U.S.; INT=Non-US)
<CYCLE>	a 1-character mnemonic representing the intraday cycle (9:30 M, 12:30 N, 5:00 A, 8:00 D)
	History Guidance Files will NOT have a cycle included
<ZIP>	a 3-character mnemonic representing the Zip Extension

For Example:

The files delivered at Noon on Monday for US guidance will have a name of "MGUIDANCEUSN.ZIP"

The Historical File for US guidance will have a name of "HGUIDANCEUS.ZIP"

6 RETRIEVING GUIDANCE FILES

Guidance files are ready by the stated times in the File Update Time sections of this document. Previous week's files are deleted the early morning of the day the Guidance files are due to be posted. Therefore a user may set up an automated procedure to check if their expected file has been posted at an earlier time. If it has been posted, they can proceed with their processing. If it has not been posted, they can check again after a certain time interval (e.g. half-hour or hour). This procedure will also handle the cases in which the files are delayed.

7 HOW TO UPDATE YOUR CURRENT DETAIL DATABASE

To properly apply *delete*, *insert*, and *correction* records to a current database, follow the following steps:

1. If applicable, load the History Detail Guidance File

2. On a go-forward basis, process the Daily Guidance Split File

Adjust data in your database for corporate actions by applying split factors received in the Split file.

3. Process the Guidance Detail File

Insert all records for which a match based on the keys does not exist. Update all records that match the key fields.

4. Process Guidance Delete File.

Delete all records from your tables that match the key fields. Ignore all records that don't match all key fields.

SFTP Access Details

<ftp-ibes.refinitiv.com> 159.220.50.93

<ftp-ibes.refinitiv.com> hostkey

"ssh-rsa 2048 7f:d8:ec:46:0c:65:a5:bd:e8:4a:70:32:75:4a:38:1a"

ssh-rsa

```
AAAAB3NzaC1yc2EAAAABEQAAAEAvNtwByqgOIX2ZY7tHs7zKgMK1pFUzVzQgCIMFndQcCz6oGIhpAk+kVPPKFWV1g4XZXbnsbTBzQvKj8u1gaWpP/mgzxMCAFMJBICwjGm/gYcWNwkF7NFdqZlxKe6ckbc3nOzFwH9g7pcbToveh6ihkfF1LOYeSDkDQmo1YV8/EUEKiIT03q12e9rTAtJviHm3Hzb1G95upW0bmR9fg9BYpPXybGI+Avcxn6o3SUZ2K0QHYjgmIXPFRphpf5e0Z1jH+F/xLnkYIOxNwUlq4uvcrhFBGSze7alXQm8i/k5Dp5Rgz9DxmBxcYYv9uNCzNdrqvEurnffj6ilEylGO2KCg+Q==
```

"ssh-rsa 2048 6b:1d:10:1c:97:2b:7f:33:d6:4c:0b:89:f1:be:b9:96"

ssh-rsa

```
AAAAB3NzaC1yc2EAAAABEQAAAE459o+qII7LmepWn9IPH1V+qfT8c+g1JBntN5W/gmm4/hpVoi10Up+/KUW+CJlcefIGpreMc7Vo7PP4yDbXAKelmjWfrvncFIxNpBVHEyxNq/RlaVK/oLmLCbc7jrf/po1ZboLOjr uWbIVe0jllnyzyg4UPdUdVkamkxIRgY+2c/22+aYjZXgkTLUcGkLllooINWNFO+OTjVsxilrF7IXy+H1vyKJSCJ5jXpOHs7O6JRIHsriVAfHFLjjNz+W8liTVAQ7C00ku90WCMr7p9CEat12UPG0n0UZy0u2pvV/RPfnU9fdw+Hlqg2w8vjLp2dF+By5n7110K9uPslSXcyEflQ==
```

I/B/E/S GUIDANCE- CURRENT UPDATE TIMES

Guidance is ready when you are. Intra-day incremental updates

File Time (US ET)	File Time (GMT)	Data Entry Cut-Off Time (US ET)	Data Entry Cut-Off Time (GMT)
10:30 AM	15:30	9:30 AM	14:30
1:30 PM	18:30	12:30 PM	17:30
6:00 PM	23:00	5:00 PM	22:00
9:00 PM End of day	02:00	8:00 PM	01:00

***Please note that the timestamps of the files posted on the ftp sites are listed as GMT.**

***Please note the cut-off and delivery times are adjusted for Daylight Savings Time.**

- The intra-day files are cumulative and contain guidance changes captured since close of previous business day. This allows users who miss one intra-day update to get current with the download of the next available file.
- The “end of day” files include all guidance activity recorded throughout the day up to the specified cut-off time alongside the corresponding split and identification information.
- Refinitiv maintains a 6-day archive of daily files should a user wish to pick up a missed file from a prior day. Please note that prior to posting a file, a previously posted corresponding file is deleted from the FTP site. For example, before posting Monday’s end of day file, prior week’s Monday files are deleted at 4:00 AM ET.
- Each file has as its first row a time stamp (US ET) to inform users of the cut off time for data inclusion and ensures proper synchronization with the Refinitiv database. This header record takes the form: mm/dd/yy hh:mm:ss.

8 I/B/ES GUIDANCE – CURRENT FILE DESCRIPTION

This section provides a brief description of each of the files included as part of I/B/ES Guidance - Current

General Facts

- The files are delivered “|” delimited format.
- Non-available data will be represented with a blank
- The daily files will only contain guidance for active companies at the specific point in time.

File 1C: Current Detail Guidance File

The daily Detail Guidance File provides detail data for all companies that had guidance activity since the last time a files was generated the previous business day. “guidance activity” refers to a new guidance issued by the company and a new record added to the Refinitiv database. Confirmation of existing guidance will also be captured as a new guidance record in the Refinitiv database with a new activation date. Activity can also mean that a guidance record was error corrected or the company’s shares split. In those instances, the activation date of the guidance included in the detail file would be earlier than the date of the file. The daily Detail Guidance File identifies this “guidance activity” with a status flag allowing users to distinguish why a record changed from its prior value. The status flags are provided for referential use only. The Detail Guidance file has the following Status flags:

I = new guidance; E = updated guidance; S = corporate action.

In addition, Announce Dates and Times are included; which represent the exact date the company published the guidance as opposed to when the guidance has been recorded (Activation Date field). Announce times may not always represent the time the guidance was officially announced.

Inserts and corrections are reflected only for the “current” fiscal periods. This includes any guidance record for Fiscal Year 1 or greater and Quarter/Semi-annual 1 or greater. If guidance for a “reported” estimate is modified, the respective day’s file will not display the change. The modification will be reflected in the I/B/E/S Guidance Files - History.

Guidance Detail records are converted to the currency in which a company is followed according to the currency of the latest EPS actual recorded in the Refinitiv database.

File 2C: Current Delete Guidance File

The daily Delete Guidance File provides information on any guidance record that has been removed from the Refinitiv database since the last time a files was generated the previous business day. Delete records could be included for a guidance made at any point in time for a current period appearing in the guidance files, not just for the “current” or greater periods. Please refer to the “How to Update Your Database” section for further instructions.

File 3C: Current Identification Guidance File

This file provides important cross-reference information allowing the user to translate the I/B/E/S ticker into a local ticker, home market code, CUSIP or SEDOL. This allows for ease of mapping into databases that are keyed by other identifiers. I/B/E/S tickers for international companies are preceded by an "@". The CUSIP/SEDOL field contains an 8 digit CUSIP for U.S. companies, and a 6 digit SEDOL preceded by a 2-character country exchange code for international companies.

For any activity to guidance a record automatically gets created in the ID file. There is only one occurrence of an ID record for each I/B/E/S ticker that appears in any other Guidance file regardless of the number of company instances. For example, if I/B/E/S ticker ABC appears in daily Detail Guidance file AND the daily Delete Guidance file, there will be only one instance of I/B/E/S ticker ABC in the ID file.

File 4C: Current Split Guidance File

The daily Split File contains information on all capitalization change data received by Refinitiv since close of previous business day, for all those companies that have current guidance records. The file contains both an Entry date (the date the split record was entered into the Refinitiv database) and an Activation or ex-date (the date the split is effective), to allow users to properly apply backdated splits (split factors applied after the ex-date).

The daily Split File contains an Action Code, which allows the user to identify New splits, Revised splits and Deleted splits. This allows users to correct their database accurately by “unapplying” errant split factors. New and deleted splits will be indicated by either an “I” or “D” flag while a revised split will be represented by both a delete record and a new record with a flag “E”.

Please note that all Split files, intra-day and end of day, are cumulative. In cases where more than one split transaction is processed on a particular day, the files will display the end result of the records processed up to the point the files are cut. For instance, if a split is inserted and deleted the same day, neither the insert or delete record of the split will be included in the file cut right after the split was deleted. Delete records of splits entered on prior days do get included in the files.

9 I/B/E/S GUIDANCE - CURRENT FILE LAYOUT

File 1C: Current Detail Guidance File

Name: <D><GDET>.<REG>

Frequency: Intraday

Key	Data Item	Description	Data Type	Max Length
✓	lbes_tkr	IBES ticker associated with the company for which guidance is given	Char	8
✓	Prd_yr	Calendar year associated with guidance	Integer	4
✓	Prd_mon	Calendar month associated with company's fiscal reporting period and periodicity	Integer	2
✓	Eefymo	Earnings estimates fiscal year end month (e.g. 12 = December)	Integer	2
✓	Periodicity	Defines the kind of period being reported on: either annual, quarterly, semi-annual or monthly	Char	3
✓	Measure	Provides the data item label associated with the guidance including parent or consolidated basis. See Appendix #1.	Char	6
	Val_1	Used when there is only a single value or as beginning of range	Double	27 (precision 10)
	Val_2	Used when there is a range	Double	27 (precision 10)
	Currency	ISO 3-digit currency code (will reflect estimate mean and may differ from company's reporting currency)	Char	3
	Units	Defines how to interpret val_1 and val_2	Char	30
	Range_desc	Maps to text (e.g. greater than, less than)	Char	2
✓	Activation_dt	Date and time at which the guidance was captured in the Refinitiv database	Datetime	20
	Announce_dt	Date and time at which the guidance was published by the company	Datetime	20
	Mod_dt	Date and time at which the guidance was modified in the Refinitiv database	Datetime	20
	Status_flag	Describes record type (Insert, Update or Delete)	Char	1
	Diff_code	Maps to text of accounting basis difference (e.g. difference due to restructuring costs)	Char	2
	Act_std	Maps to text of accounting standard associated with Estimate mean	Char	8
	Mean_at_date	Estimates Mean available at the time the guidance was captured	Double	27 (precision 10)

Guidance_code	Derived Refinitiv value that represents whether the guidance is above, below, or in line with the Estimates mean	Char	2
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File 2C: Current Delete Guidance File

Name: <D><GDEL>.<REG>

Frequency: Intraday

Key	Data Item	Description	Data Type	Max Length
✓	lbes_tkr	IBES ticker associated with the company for which guidance is given	Char	8
✓	Prd_yr	Calendar year associated with guidance	Integer	4
✓	Prd_mon	Calendar month associated with company's fiscal reporting period and periodicity	Integer	2
✓	Eefymo	Earnings estimates fiscal year end month (e.g. 12 = December)	Integer	2
✓	Periodicity	Defines the kind of period being reported on: either annual, quarterly, semi-annual or monthly	Char	3
✓	Measure	Provides the data item label associated with the guidance including parent or consolidated basis	Char	6
✓	Activation_dt	Date and time at which the guidance was deleted from the Refinitiv database	Datetime	20
	Mod_dt	Date and time at which the guidance was modified in the Refinitiv database	Datetime	20

File 3C: Current Identification Guidance File

Name: <D><GID>.<REG>

Frequency: Intraday

Key	Data Item	Description	Data Type	Max Length
✓	I/B/E/S Ticker	IBES ticker associated with the company for which guidance is given	Char	6
	CUSIP/ SEDOL	CUSIP or SEDOL	Char	10
	Official Ticker	Trading Symbol	Char	6
	Home Market Code	Trading Symbol with Exchange Country	Char	6
	ISIN	ISIN	Char	12
	Long Company Name	Company Long Name	Char	32
	Instrument Type	S=Main listing, D=Dual Listing, A=ADR	Char	1

Exchange Code	Code of Trading Exchange	Char	1
Country ID	Code of Domiciled Country	Char	2
Exchange Country ID	Code of Trading Country	Char	2
Sector Name	Sector Name	Char	24
Industry Name	Industry Name	Char	24
IBES ticker end date	Date when IBES ticker is made inactive in the Refinitiv database	Datetime	20

File 4C: Current Split Guidance File

Name: <D><GSPL>.<REG>

Frequency: Intraday

Key	Data Item	Description	Data Type	Max Length
✓	IBES Ticker	IBES ticker associated with the company for which guidance is given	Char	6
✓	Activation Date	Date at which the split is effective	Datetime	20
	Split Factor	Value of the split	Double	27 (precision 10)
	Status_flag	Describes record type (Insert, Update or Delete)	Char	1
	Entry Date	Date at which the split was captured in the Refinitiv database	Date	10
	Entry Time	Time at which the split captured in the Refinitiv database	Time(hh:mm:ss:ms)	12

10 I/B/E/S GUIDANCE – HISTORY UPDATE TIMES

- Historical Guidance Files are available on a weekly basis every Friday.
- The Historical files are a snapshot of the Estimates and Guidance data as it has been captured in the Refinitiv database up to the previous Thursday End of Day Run.
- Historical files will be available for client retrieval every Friday by 12:00PM ET (16:00 GMT)

11 I/B/E/S GUIDANCE – HISTORY FILE DESCRIPTION

This section provides a brief description of each of the files included as part of I/B/E/S Guidance -History

General Facts

- The files are delivered “|” delimited format.
- Non-available data will be represented with a blank

File 1H: History Detail Guidance File

The Historical Detail Guidance File provides a historical progression of guidance activity captured in the Refinitiv database. “Guidance activity” refers to new guidance issued by the company and a new record was added to the Refinitiv database. Confirmation of existing guidance will also be captured as a new guidance record in the Refinitiv database with a new activation date. Activity can also mean that a Guidance record was error corrected.

The Detail Guidance File will include two flags: N = new guidance; E = updated guidance. Data provided in this file is split adjusted; therefore no flag associated with a split will be provided. Also if a record is deleted from the Refinitiv database, the record will be removed from the file.

File 2H: History Identification Guidance File

This file provides important cross-reference information allowing the user to translate the I/B/E/S ticker into a local ticker, home market code, CUSIP or SEDOL. This allows for ease of mapping into databases that are keyed by other identifiers. I/B/E/S tickers for international companies are preceded by an “@”. The CUSIP/SEDOL field contains an 8 digit CUSIP for U.S. companies, and a 6 digit SEDOL preceded by a 2-character country exchange code for international companies.

SEDOLS were originally designed as a unique 7 digit numerical characters. By 2004, the London Stock Exchange (LSE), which issues these, reached its capacity. Consequently, the LSE now changed it to a unique 7 character alphanumeric code.

The Modified Date is the first date that a data row is effective.

File 3H: History Split Guidance File

The Historical Split File contains information on all capitalization change data received by Refinitiv for those companies that have Guidance and Estimates coverage. The file contains both an Entry date (the date the split record was entered into the Refinitiv database) and an Activation or ex-date (the date the split is effective), to allow users to properly apply backdated splits (split factors applied after the ex-date).

All data in the Detail Guidance appears on a split-adjusted basis. This means that historical data appears on the same basis as current data. The data in the Split Guidance File is provided for those clients who wish to unsplit the data and use it as it originally appeared.

File 1H: History Detail Guidance File

Name: <DH><GDET>.<REG>

Frequency: Weekly

Key	Data Item	Description	Data Type	Max Length
✓	lbes_tkr	IBES ticker associated with the company for which guidance is given	Char	8
✓	Prd_yr	Calendar year associated with guidance	Integer	4
✓	Prd_mon	Calendar month associated with company's fiscal reporting period and periodicity	Integer	2
✓	Eefymo	Earnings estimates fiscal year end month (e.g. 12 = December)	Integer	2
✓	Periodicity	Defines the kind of period being reported on: either annual, quarterly, semi-annual or monthly	Char	3
✓	Measure	Provides the data item label associated with the guidance including parent or consolidated basis	Char	6
	Val_1	Used when there is only a single value or as beginning of range	Double	27 (precision 10)
	Val_2	Used when there is a range	Double	27 (precision 10)
	Currency	ISO 3-digit currency code (will reflect estimate mean and may differ from company's reporting currency)	Char	3
	Units	Defines how to interpret val_1 and val_2	Char	30
	Range_desc	Maps to text (e.g. greater than, less than)	Char	2
✓	Activation_dt	Date and time at which the guidance was captured in the Refinitiv database	Datetime	20
	Announce_dt	Date and time at which the guidance was published by the company	Datetime	20
	Mod_dt	Date and time at which the guidance was modified in the Refinitiv database	Datetime	20
	Diff_code	Maps to text of difference reason (e.g. difference due to restructuring costs)	Char	2
	Act_std	Maps to text of accounting standard associated with Estimate mean	Char	8
	Mean_at_date	Estimates Mean available at the time the guidance was captured	Double	27 (precision 10)
	Action	Describes record type (Insert, Update or Delete)	Char	1

Guidance_code	Derived Refinitiv value that represents whether the guidance is above, below, or in line with the Estimates mean	Char	2
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File 2H: History Identification Guidance File

Name: <DH><GID>.<REG>

Frequency: Weekly

Key	Data Item	Description	Data Type	Max Length
✓	I/B/E/S Ticker	IBES ticker associated with the company for which guidance is given	Char	6
	CUSIP/ SEDOL	CUSIP or SEDOL	Char	10
	Official Ticker	Trading Symbol	Char	6
	Home Market Code	Trading Symbol with Exchange Country	Char	6
	Long Company Name	Company Long Name	Char	32
	Instrument Type	S=Main listing, D=Dual Listing, A=ADR	Char	1
	Exchange Code	Code of Trading Exchange	Char	1
	Country ID	Code of Domiciled Country	Char	2
	Exchange Country ID	Code of Trading Country	Char	2
	Sector Name	Sector Name	Char	24
	Industry Name	Industry Name	Char	24
	IBES ticker start date	Date when IBES ticker was added to Refinitiv database	Datetime	20
	IBES ticker end date	Date when IBES ticker is flag inactive in the Refinitiv database	Datetime	20
✓	Modified_date	Date and time at which an identifier field was modified in the Refinitiv database	Datetime	20

File 3H: History Split Guidance File

Name: <DH><GSPL>.<REG>

Frequency: Weekly

Key	Data Item	Description	Data Type	Max Length
✓	IBES Ticker	IBES ticker associated with the company for which guidance is given	Char	6
✓	Activation Date	date the split is effective	Datetime	20
	Split Factor	Value of the split	Double	27 (precision 10)
	Entry Date	Date at which the split captured in the Refinitiv database	Date	10
	Entry Time	Time at which the split captured in the Refinitiv database	Time(hh:mm:ss:ms)	12

12 I/B/E/S GUIDANCE LOOKUPS (CURRENT & HISTORY) FILE DESCRIPTION

Lookup files provide a translation of the different codes included in the Detail, Delete, Split and ID Guidance Files. These files are static in nature, but available at the same frequency of both current & history Guidance files

File 1L: Periodicity Guidance Lookup File

This file includes the description of the different periodicities available for the guidance data set provided in the I/B/E/S Guidance Feed.

File 2L: Unit Guidance Lookup File

This file includes the description of the different units available for the guidance data set provided in the I/B/E/S Guidance Feed.

File 3L: Range Description Guidance Lookup File

This file includes the description of the different guidance scenarios available for the guidance data set provided in the I/B/E/S Guidance Feed. The range description indicates whether a single value or a range has been provided by the company as well where that value or range value may fall (e.g. greater than, less than)

File 4L: Accounting Difference Guidance Lookup File

This file includes the description of the accounting basis the guidance is provided in and whether or not it is in line with the accounting basis of the estimate mean available at that point in time.

File 5L: Action Guidance Lookup File

This file includes the description of the possible actions (Insert, Delete or Update) that need to be applied to a guidance record when processing the data.

File 6L: Guidance Movement Lookup File

This file includes a Refinitiv interpretation of the guidance provided by the company. It indicates whether the guidance is above, below, or meet expectations.

File 7L: Accounting Basis Guidance Lookup File

This file includes the description of the accounting standard associated with Estimate mean.

File 8L: Country and Exchange Lookup File

This file includes the description of the country code and exchange code included in the identification file.

13 I/B/E/S GUIDANCE LOOKUPS (CURRENT & HISTORY) FILE LAYOUT

File 1L: Periodicity Guidance Lookup File

Name: *GLPERIOD*

Frequency: *Intraday*

Data Item	Data Type	Max Length
Periodicity	Char	3
Description	Char	15

File 2L: Unit Guidance Lookup File

Name: *GLUNIT*

Frequency: *Intraday*

Data Item	Data Type	Max Length
Units	Char	10
Description	Char	30

File 3L: Range Description Guidance Lookup File

Name: *GLRANGE*

Frequency: *Intraday*

Data Item	Data Type	Max Length
range desc	Char	2
Description	Char	30

File 4L: Accounting Difference Guidance Lookup File

Name: *GLDIFF*

Frequency: *Intraday*

Data Item	Data Type	Max Length
diff_code	Char	2
description	Char	200

File 5L: Action Type Guidance Lookup File

Name: *GLACTION*

Frequency: *Intraday*

Data Item	Data Type	Max Length
Action_flg	Char	1
description	Char	20

File 6L: Guidance Movement Lookup File

Name: *GLCODE*

Frequency: *Intraday*

Data Item	Data Type	Max Length
guidance_code	Char	2
description	char	20

File 7L: Accounting Basis Lookup File

Name: *GLACCT*

Frequency: *Intraday*

Data Item	Data Type	Max Length
act_std	Char	2
description	Char	20

File 8L: Country and Exchange Code Lookup File

Name: *GLCOUNTRY*

Frequency: *Intraday*

Data Item	Data Type	Max Length
Exchange Code	Char	1
Exchange Name	Char	32
Country Id	Char	2
Country Name	Char	32

APPENDIX #1

Guidance Measures

Measure	Description
CPX	Capital Expenditure
CPXP	Capital Expenditure –Parent
DPS	Dividends per Share
EBS	EBITDA per Share
EBSP	EBITDA per Share –Parent
EBT	EBITDA
EBTP	EBITDA –Parent
EPS	Earnings Per Share
EPSP	Earnings Per Share –Parent
FFO	Funds From Operations Per Share
FFOP	Funds From Operations Per Share –Parent
GPS	Fully Reported Earnings Per Share
GPSP	Fully Reported Earnings Per Share –Parent
GRM	Gross Margin
GRMP	Gross Margin –Parent
NET	Net Income
NETP	Net Income –Parent
OPR	Operating Profit
OPRP	Operating Profit –Parent
PRE	Pretax Income
PREP	Pretax Income –Parent
ROA	Return on Assets (%)
ROAP	Return on Assets (%)–Parent
ROE	Return on Equity (%)
ROEP	Return on Equity (%)–Parent
SAL	Sales
SALP	Sales –Parent

14 APPENDIX #2

RULES FOR MAPPING TO GUIDANCE CODES

Fundamental Rule: Val1, val2 & mean_at_date values are rounded up to 2 decimal places.

Range_Code	Description	Range_Code	Description
01	between (&)	10	less than
02	About	11	may exceed
03	more than	12	slightly more than
04	at least	13	slightly less than
05	expects profit	14	comfortable with
06	high end of	15	significantly less than
07	expects loss	16	significantly more than
08	low end of	17	not to exceed
09	break even	18	withdrawn

FOR RECORDS WITH A VAL 2 (RANGE)

For range desc = 1/6/8

1. If Mean at Date is >= val 1 and <= val 2, guidance code = 3 (Match Consensus)
2. If Mean at Date is > Val 2, guidance code = 1 (Shortfall)
3. If Mean at Date is < Val 1, guidance code = 2 (Beat consensus)

FOR RECORDS WITH A VAL 1 ONLY (SINGLE)

For range desc = 5/7 (expects profit/expect loss)

4. If range_desc =7 and mean at Date is positive, guidance code = 1(shortfall)
5. If range_desc = 5 and mean at Date is negative, guidance code = 2 (beat consensus)
6. If range_desc =7 and mean at Date is negative, guidance code = 6 (management guidance)
7. If range_desc = 5 and mean at Date is positive, guidance code = 6 (management guidance)

For range_desc= 3/12/16 (more than, slightly more than, significantly more than)

8. If mean_at_date >= val 1 = guidance code = 6 (Management Guidance)
9. If mean_at_date < value 1 = guidance code = 2 (Beat consensus)

For range_desc= 11(may exceed)

10. Always use guidance code = 6 (Management Guidance)

For range_desc= 4 (at least)

- 11. If mean_at_date >= val 1, guidance code = 6 (Management Guidance)
- 12. If mean_at_date < value 1, guidance code = 2 (Beat consensus)

For range_desc= 17 (not to exceed)

- 13. If mean_at_date <= val 1, guidance code = 6 (Management Guidance)
- 14. If mean_at_date > value 1, guidance code = 1(shortfall)

For range_desc= 18 (withdrawn)

- 15. Always use guidance code = 6 (Management Guidance)

For range_desc= 10/13/15 less than, slightly less than, significantly less than)

- 16. If mean_at_date <= val 1, guidance code =6 (Management Guidance)
- 17. If mean_at_date > value 1, guidance code = 1(shortfall)

For range_desc= 2/14 (about/comfortable with): If value 1 >=-0.60 and >= 0.60take Value 1 and calculate a range: set minimum value 1 – 5%(value 1) and set maximum value 1 + 5%(value 1)

- 18. If mean_at_date < minimum, guidance code =2 (Beat consensus)
- 19. If mean_at_date > maximum, guidance code =1 (shortfall)
- 20. If mean_at_date >= minimum and <= maximum, guidance code =3 (Match Consensus)

For range_desc= 2/14/9 (about/comfortable with/breakeven): If value 1 between 0.060 and -0.60, take value 1 and calculate a range according to the rules below:

- 21. If meant_at_date < minimum, guidance code =2 (Beat consensus). Only apply to per share measures.
- 22. If mean_at_date > maximum, guidance code =1 (shortfall) . Only apply to per share measures.
- 23. If mean_at_date >= minimum and <= maximum, guidance code =3 (Match Consensus) . Only apply to per share measures.

For range_desc= 2/14 (about/comfortable with): If value 1 <-0.60 take Value 1 and calculate a range: set minimum = value 1 + 5%(value 1) and set maximum value 1 - 5%(value 1); If value 1 >0.60 take Value 1 and calculate a range: set minimum = value 1 – 5%(value 1) and set maximum value 1 + 5%(value 1)

- 24. Apply rules 20, 21 and 22 to negative values as well. Only apply to per share measures.

IF VALUE 1	SET MIN TO	SET MAX TO
-0.6	-0.63	-0.57
-0.59	-0.62	-0.56
-0.58	-0.61	-0.55

IF VALUE 1	SET MIN TO	SET MAX TO
0.01	0.00	0.02
0.02	0.01	0.03
0.03	0.02	0.04

-0.57	-0.6	-0.54	0.04	0.03	0.05
-0.56	-0.59	-0.53	0.05	0.04	0.06
-0.55	-0.58	-0.52	0.06	0.05	0.07
-0.54	-0.57	-0.51	0.07	0.06	0.08
-0.53	-0.56	-0.5	0.08	0.07	0.09
-0.52	-0.55	-0.49	0.09	0.08	0.1
-0.51	-0.54	-0.48	0.1	0.09	0.11
-0.5	-0.53	-0.47	0.11	0.1	0.12
-0.49	-0.52	-0.46	0.12	0.11	0.13
-0.48	-0.51	-0.45	0.13	0.12	0.14
-0.47	-0.5	-0.44	0.14	0.13	0.15
-0.46	-0.49	-0.43	0.15	0.14	0.16
-0.45	-0.48	-0.42	0.16	0.15	0.17
-0.44	-0.47	-0.41	0.17	0.16	0.18
-0.43	-0.46	-0.4	0.18	0.17	0.19
-0.42	-0.45	-0.39	0.19	0.18	0.2
-0.41	-0.44	-0.38	0.2	0.19	0.21
-0.4	-0.42	-0.38	0.21	0.19	0.23
-0.39	-0.41	-0.37	0.22	0.2	0.24
-0.38	-0.4	-0.36	0.23	0.21	0.25
-0.37	-0.39	-0.35	0.24	0.22	0.26
-0.36	-0.38	-0.34	0.25	0.23	0.27
-0.35	-0.37	-0.33	0.26	0.24	0.28
-0.34	-0.36	-0.32	0.27	0.25	0.29
-0.33	-0.35	-0.31	0.28	0.26	0.3
-0.32	-0.34	-0.3	0.29	0.27	0.31
-0.31	-0.33	-0.29	0.3	0.28	0.32
-0.3	-0.32	-0.28	0.31	0.29	0.33
-0.29	-0.31	-0.27	0.32	0.3	0.34
-0.28	-0.3	-0.26	0.33	0.31	0.35
-0.27	-0.29	-0.25	0.34	0.32	0.36
-0.26	-0.28	-0.24	0.35	0.33	0.37
-0.25	-0.27	-0.23	0.36	0.34	0.38
-0.24	-0.26	-0.22	0.37	0.35	0.39
-0.23	-0.25	-0.21	0.38	0.36	0.4
-0.22	-0.24	-0.2	0.39	0.37	0.41
-0.21	-0.23	-0.19	0.4	0.38	0.42
-0.2	-0.21	-0.19	0.41	0.38	0.44
-0.19	-0.2	-0.18	0.42	0.39	0.45
-0.18	-0.19	-0.17	0.43	0.4	0.46

-0.17	-0.18	-0.16
-0.16	-0.17	-0.15
-0.15	-0.16	-0.14
-0.14	-0.15	-0.13
-0.13	-0.14	-0.12
-0.12	-0.13	-0.11
-0.11	-0.12	-0.1
-0.1	-0.11	-0.09
-0.09	-0.1	-0.08
-0.08	-0.09	-0.07
-0.07	-0.08	-0.06
-0.06	-0.07	-0.05
-0.05	-0.06	-0.04
-0.04	-0.05	-0.03
-0.03	-0.04	-0.02
-0.02	-0.03	-0.01
-0.01	-0.02	0
0	-0.01	0.01

0.44	0.41	0.47
0.45	0.42	0.48
0.46	0.43	0.49
0.47	0.44	0.5
0.48	0.45	0.51
0.49	0.46	0.52
0.5	0.47	0.53
0.51	0.48	0.54
0.52	0.49	0.55
0.53	0.5	0.56
0.54	0.51	0.57
0.55	0.52	0.58
0.56	0.53	0.59
0.57	0.54	0.6
0.58	0.55	0.61
0.59	0.56	0.62
0.6	0.57	0.63

15 APPENDIX #3

Period Code	Period Affected	Text
0	LTG Growth	Long Term Growth
1	Current Yr	Fiscal Year 1
2	Next Yr	Fiscal Year 2
6	1ST QTR	Quarter 1
7	2ND QTR	Quarter 2
8	3RD QTR	Quarter 3
9	4TH QTR	Quarter 4
A	1ST HALF	Semi-Annual 1
B	2ND HALF	Semi-Annual 2

16 APPENDIX #4

Type Code	Announcement Type	Description
1	Earnings Shortfall	The company is not expected to meet earnings for the period indicated.
2	Beat Consensus	The company is expected to beat earnings for the period indicated.
3	Match Consensus	The company is expected to meet earnings for the period indicated.
4	Announce Charge	The company has announced either the inclusion or exclusion of a charge for the period indicated.
5	Announce Gain	The company has announced either the inclusion or exclusion of a gain for the period indicated.
6	Management Guidance	The company has provided guidance but not specified whether they will meet, bear or miss the street.
7	Negative Sales Comparison	The company has announced that they will not meet sales projections for the period indicated.
8	Positive Sales Comparison	The company has announced that they will beat sales projections for the period indicated.
9	Restatement	The company is restating earnings for the period indicated.

17 APPENDIX #5

Examples of when comparable vs. non-comparable guidance is available

Scenario 1: Non comparable guidance is available for multiple flavors of measure while Comparable guidance is only available for 1 flavor

Example – Yahoo Revenue

On Feb 3rd while announcing results for FY2015 Yahoo provided 2 sets of guidance for Revenue:

- GAAP Revenue is expected in the range of \$4.4 billion to \$4.6 billion
- Revenue ex-TAC in expected in the range of \$3.4 billion to \$3.6 billion.

- As for Yahoo I/B/E/S collects Revenue estimates excluding TAC; comparable guidance is available on ex-TAC basis.
- With the new enhancement Revenue guidance including TAC shall also be available.

Scenario 2: No estimates exist for the period hence comparable guidance is unavailable

Example - Sinclair Pharma PLC

On March 30 2016 the company stated that the Q3 FY16 revenues are forecast to exceed £8.0 million.

- As no consensus exists for the quarterly period the comparable guidance is not available.
- With the new enhancement the revenue guidance for Q3 2016 shall be available even though no estimates exist.

Scenario 3: Addition of non comparable Guidance for historical periods

Example - FTI Consulting

On Feb 14 2006, during Q4 2005 earnings release FTI Consulting stated that the EBITDA before the expensing of stock options is expected to range from \$147.0 million to \$154.0 million.

- As Refinitiv started to collect comparable guidance for EBITDA only in March 2006 the comparable guidance is unavailable
- With the new enhancement EBITDA guidance for FY 2006 shall be available

Scenario 4: Non comparable guidance is available for Aggregate measures while comparable guidance is for per share

Example – Orbital ATK Inc

On May 05 2016, during Q1 2016 earnings Orbital ATK stated that we expect to pay about \$70 million in dividends and repurchase up to \$150 million in shares in 2016.

- As we collect DPS forecasts in per share comparable guidance is unavailable.
- With the new enhancement Dividend guidance of \$70 million shall be available.

Example – General Growth Properties

On May 03 2016, during Q1 2016 earnings General Growth for FY2016 guided FFO per share of \$1.52 to \$1.56, approximate \$1.475 billion.

- For FFO; the comparable guidance of \$1.52 to \$1.56 was added but not the Aggregate value.
- With the new enhancement FFO guidance of \$1.475 billion shall be available.

Scenario 5: For REIT's, comparable guidance is collected for FFO only, while the EPS guidance is out of scope

Example – Corrections Corp of America (CCA)

On May 04 2016, during Q1 2016 earnings CCA stated that for the full year 2016, we expect Adjusted Diluted EPS to be in the range of \$1.81 to \$1.87, while Normalized FFO and AFFO per diluted share are expected to be in the range of \$2.60 to \$2.66 and \$2.53 to \$2.59, respectively.

- As it's a REIT company the comparable guidance for FFO (of \$2.53 to \$2.59) is available.
- The comparable guidance for EPS is not collected.
- With the new enhancement the EPS guidance of \$1.81 to \$1.87 shall be added.

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