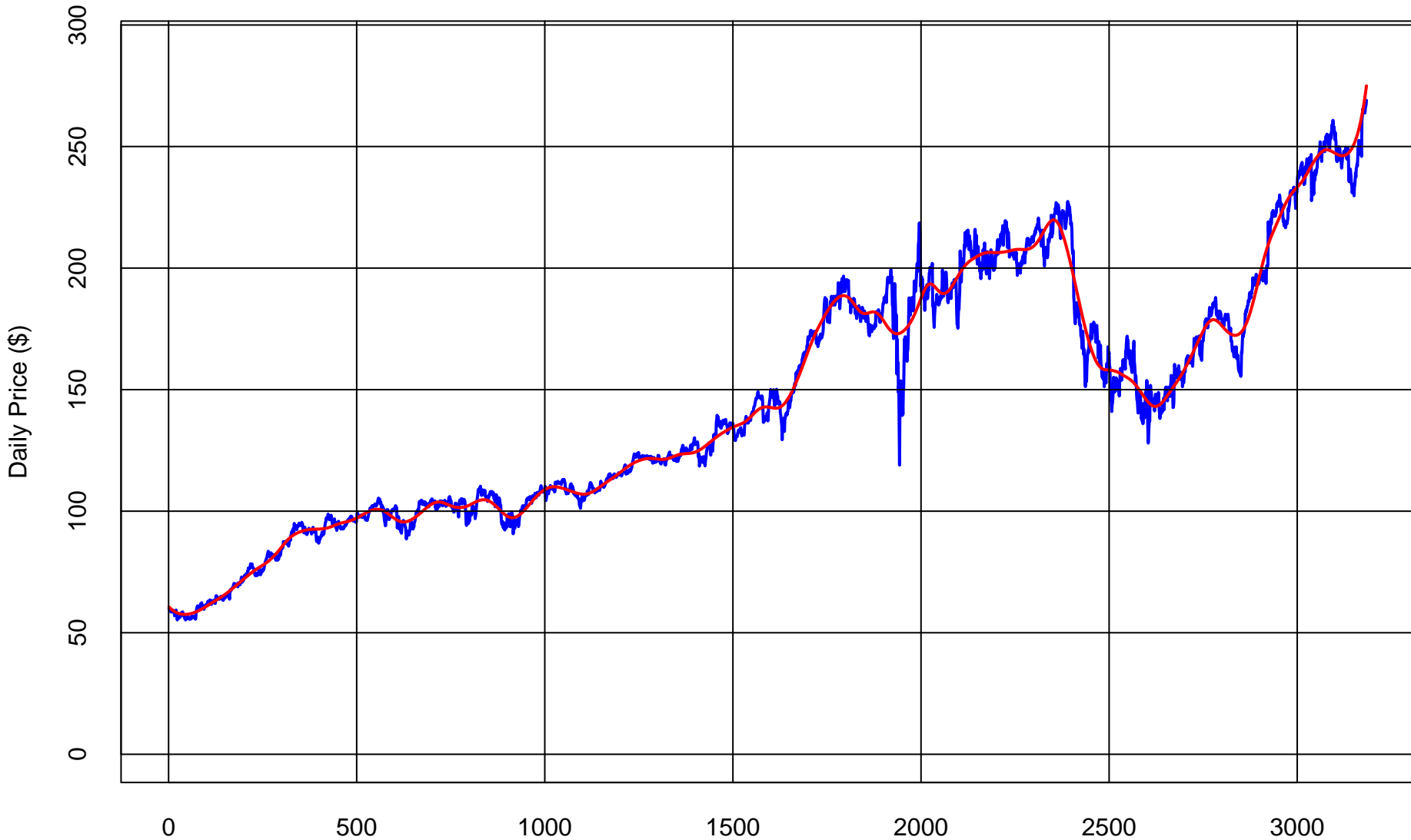


ECOLAB (ECL)

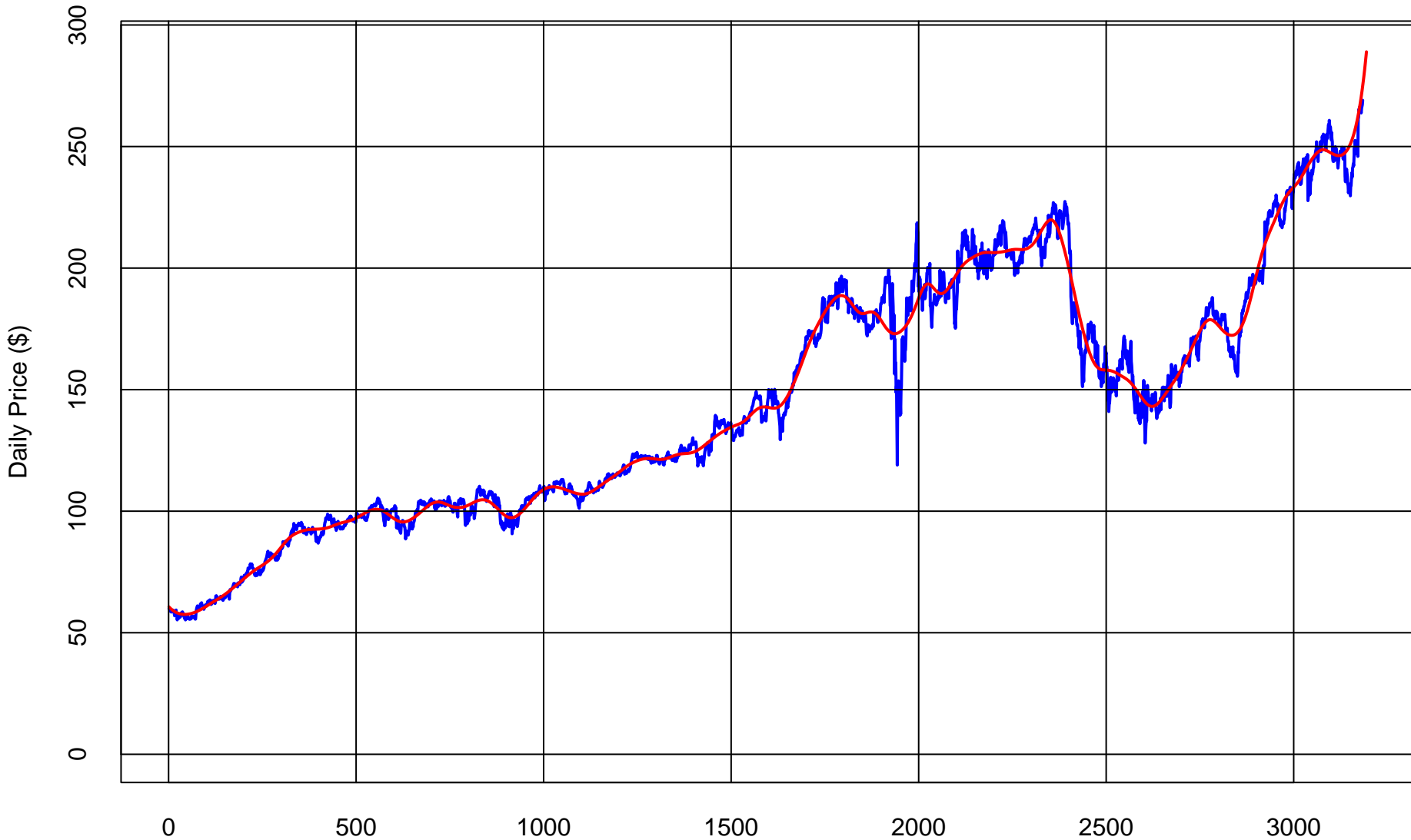
TREND POTENTIAL = 2.2%



Trading Days Jul 1 2012 to Present
Price (Blue) Smoothed Trend (Red)

ECOLAB (ECL)

TREND POTENTIAL = 7.4%



Trading Days Jul 1 2012 to Present

Price (Blue)

Smoothed Trend + 10-Day Extrapolation (Red)