

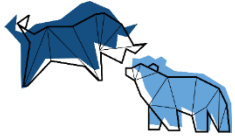
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Spring 2016 Trend Indicator Results: Main survey

Spring 2016

Mehr Wert im Kapitalmarkt



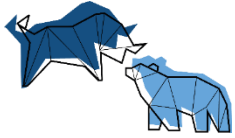
Survey details



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- Half-yearly survey of IR professionals (DIRK members)
- Internet-based written survey from 01.03.2016 to 18.03.2016
- Basis: 293 DIRK members (2-2015: 310)
- Responses : 59=20% (2-2015: 24%)
- Broken down by indices, the responses came from:
 - 7 DAX companies (= 23% of all DAX-listed companies)
 - 10 MDAX companies (= 20% of all MDAX-listed companies)
 - 9 TecDAX companies (= 30% of all TecDAX-listed companies)
 - 8 SDAX companies (= 16% of all SDAX-listed companies)
 - 24 companies that are not part of a selection index
- 100% of all the companies to have responded belong to the Prime Standard segment



Survey details



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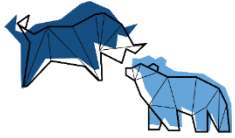


- Half-yearly survey of IR professionals (CIRA members)
- Internet-based written survey from 01.03.2016 to 18.03.2016
- Basis: 67 CIRA members
- Responses : 10=15% (2-2015: 26%)



- Half-yearly survey of IR professionals (IR Club members)
- Internet-based written survey from 01.03.2016 to 18.03.2016
- Basis: 59 SIRV members
- Responses : 6=10% (2-2015: 47%)

IR club



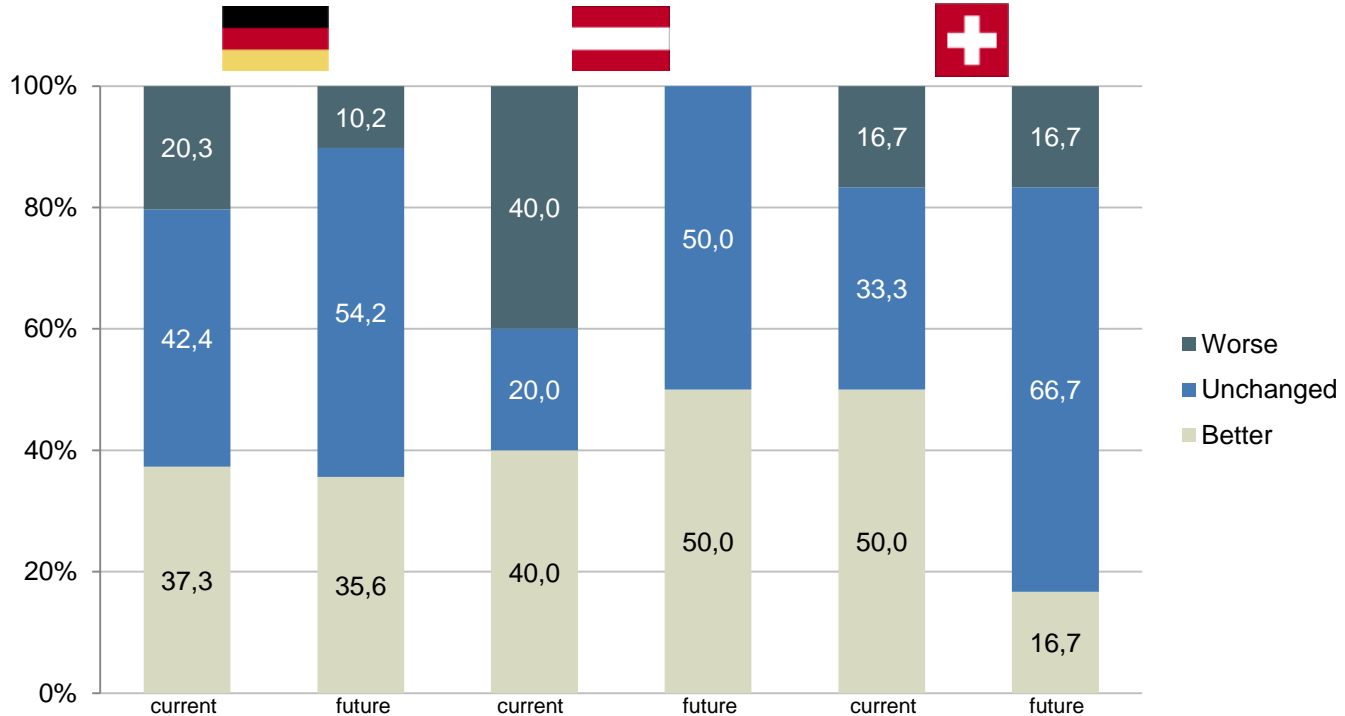
Assessment of current and future situation



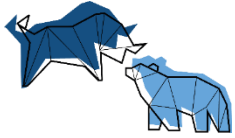
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By country – left-hand bar: assessment of current situation; right-hand bar: assessment of future situation



Mehr Wert im Kapitalmarkt



Assessment of current situation of companies in Germany from year to year

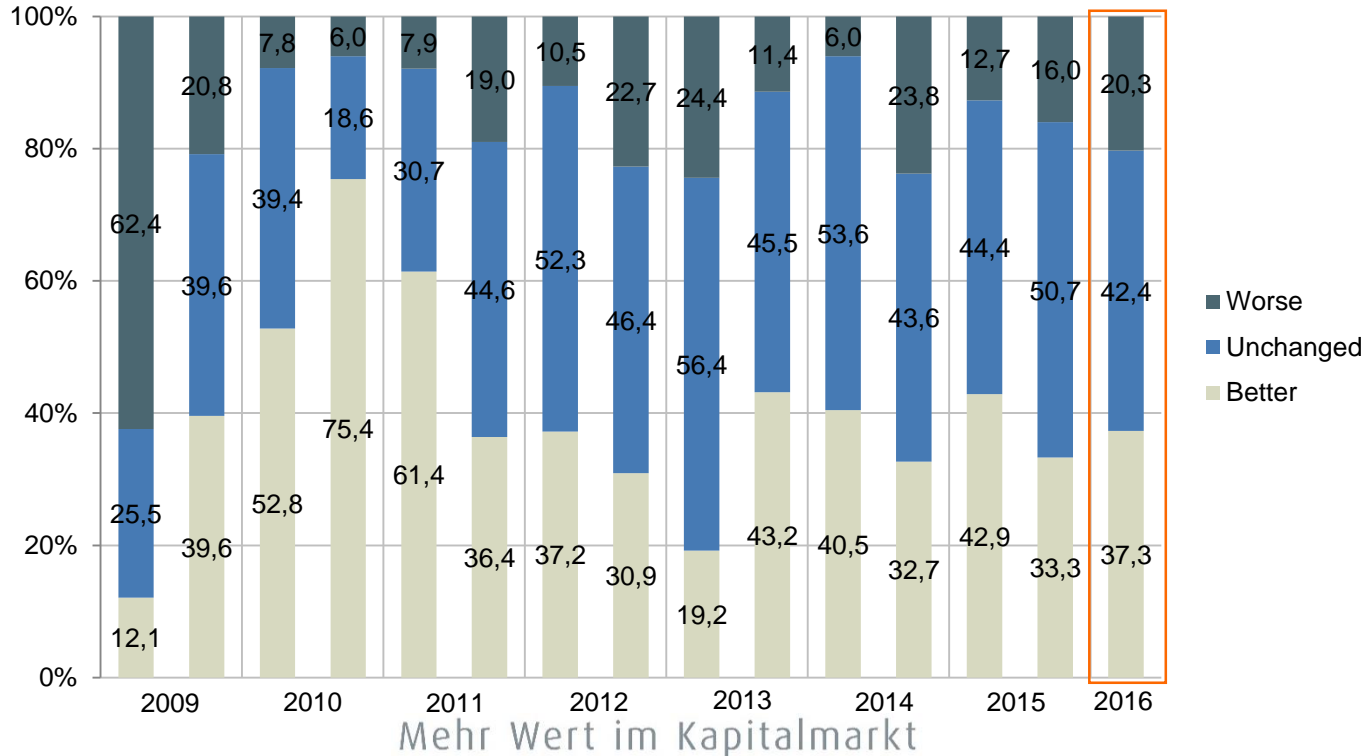


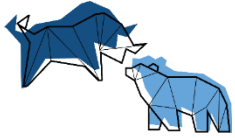
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Assessment of current situation
(two survey periods per year)





Assessment of current situation of companies in Switzerland from year to year

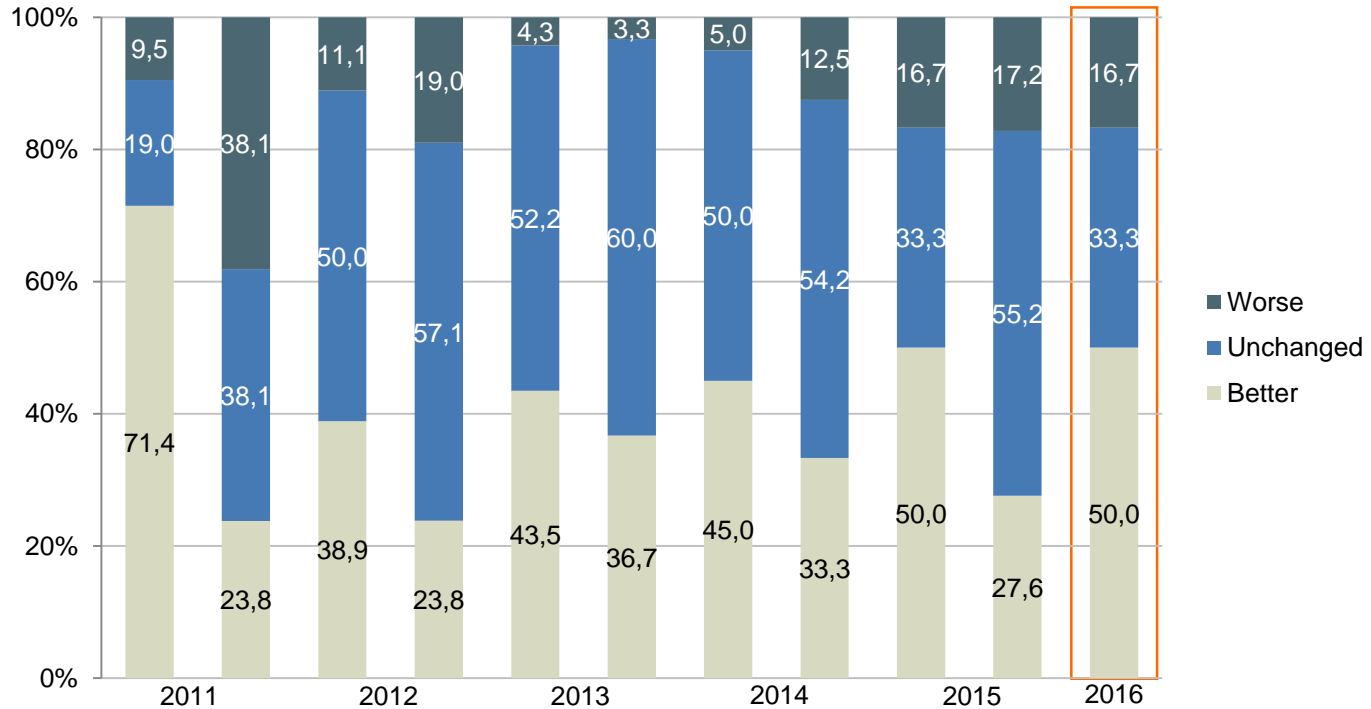


DIRK

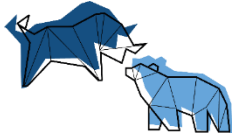
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Assessment of current situation
(two survey periods per year)



Mehr Wert im Kapitalmarkt



Assessment of current situation of companies in Austria from year to year

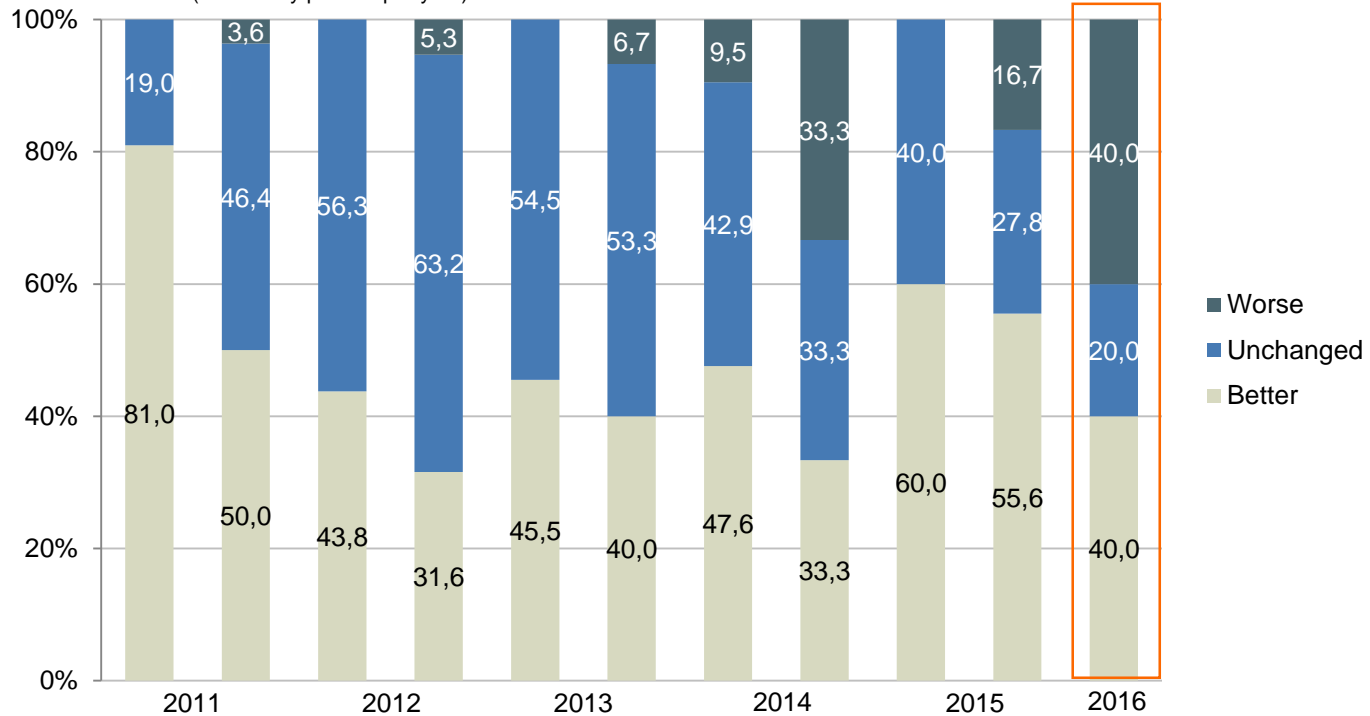


DIRK

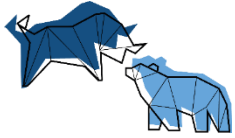
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Assessment of current situation
(two survey periods per year)



Mehr Wert im Kapitalmarkt



Assessment of current situation of companies in Germany – Indices

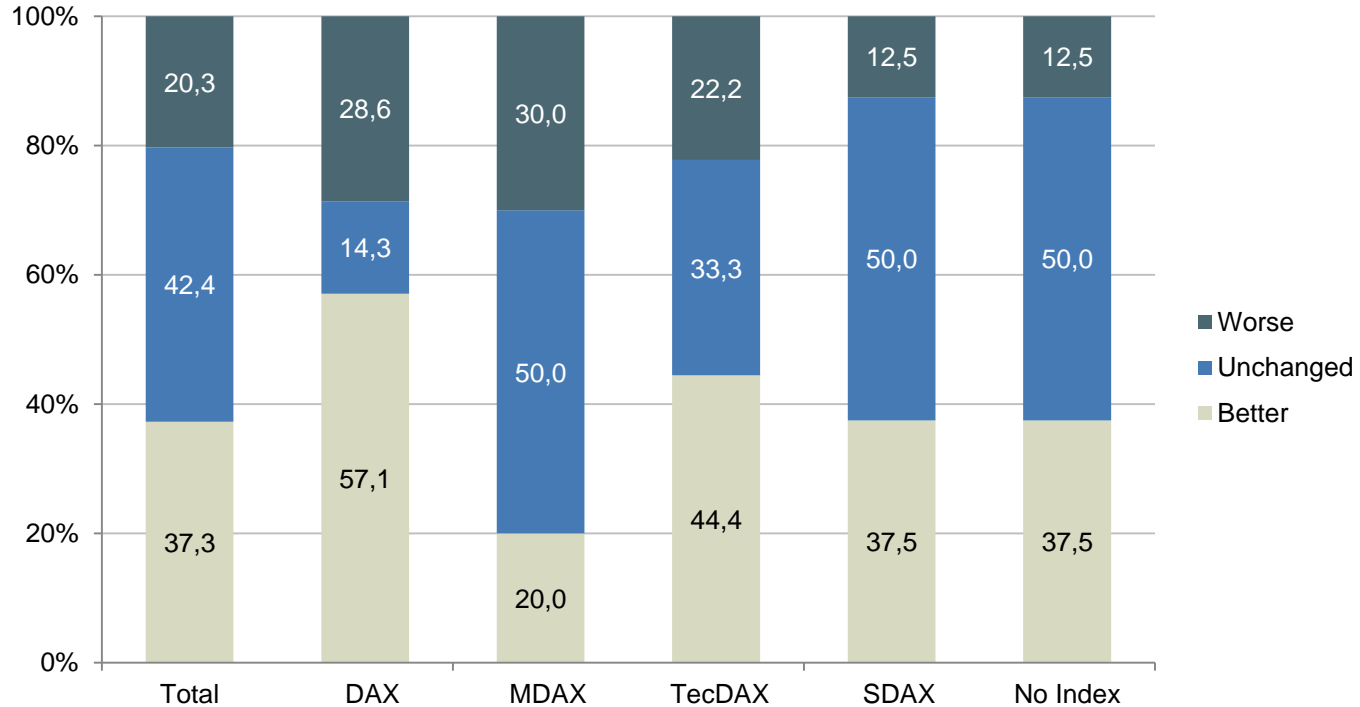


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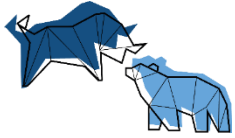
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Assessment of current situation
(two survey periods per year)



Mehr Wert im Kapitalmarkt



Assessment of current situation of companies in Germany – Industries

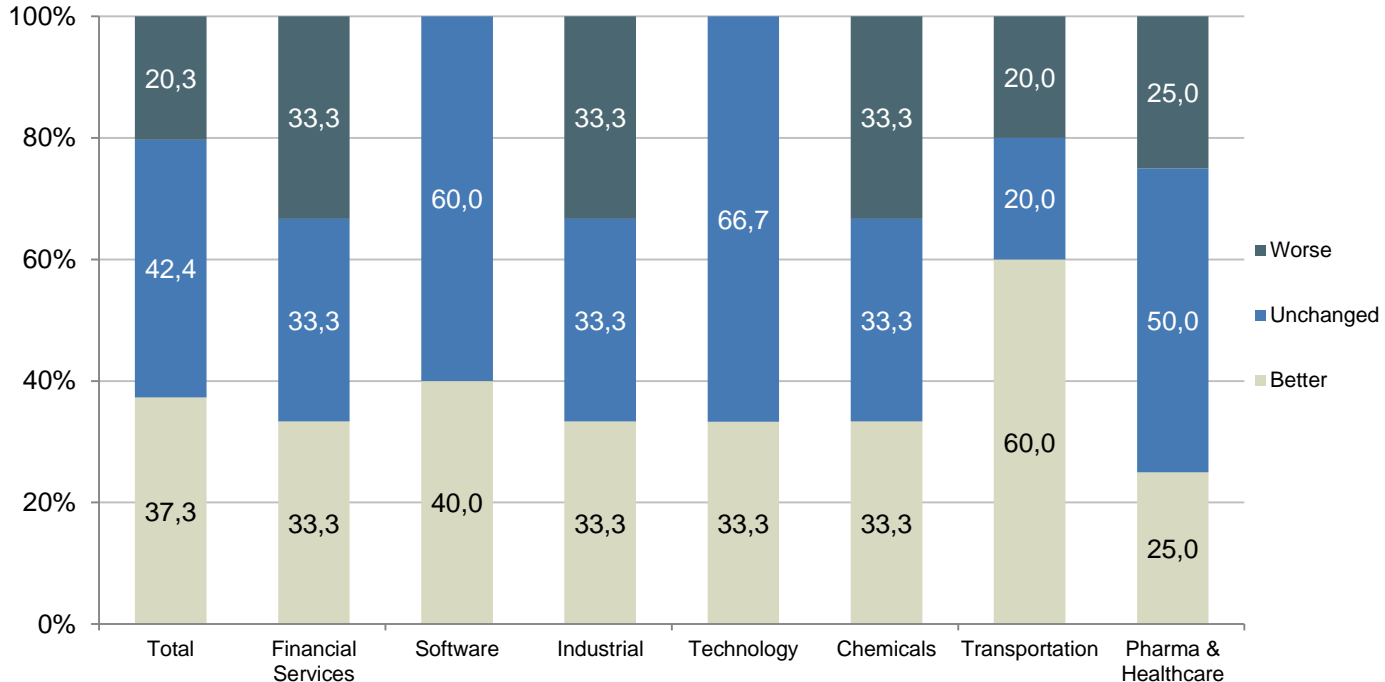


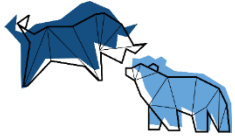
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Assessment of current situation
(two survey periods per year)





Assessment of future situation of companies in Germany from year to year



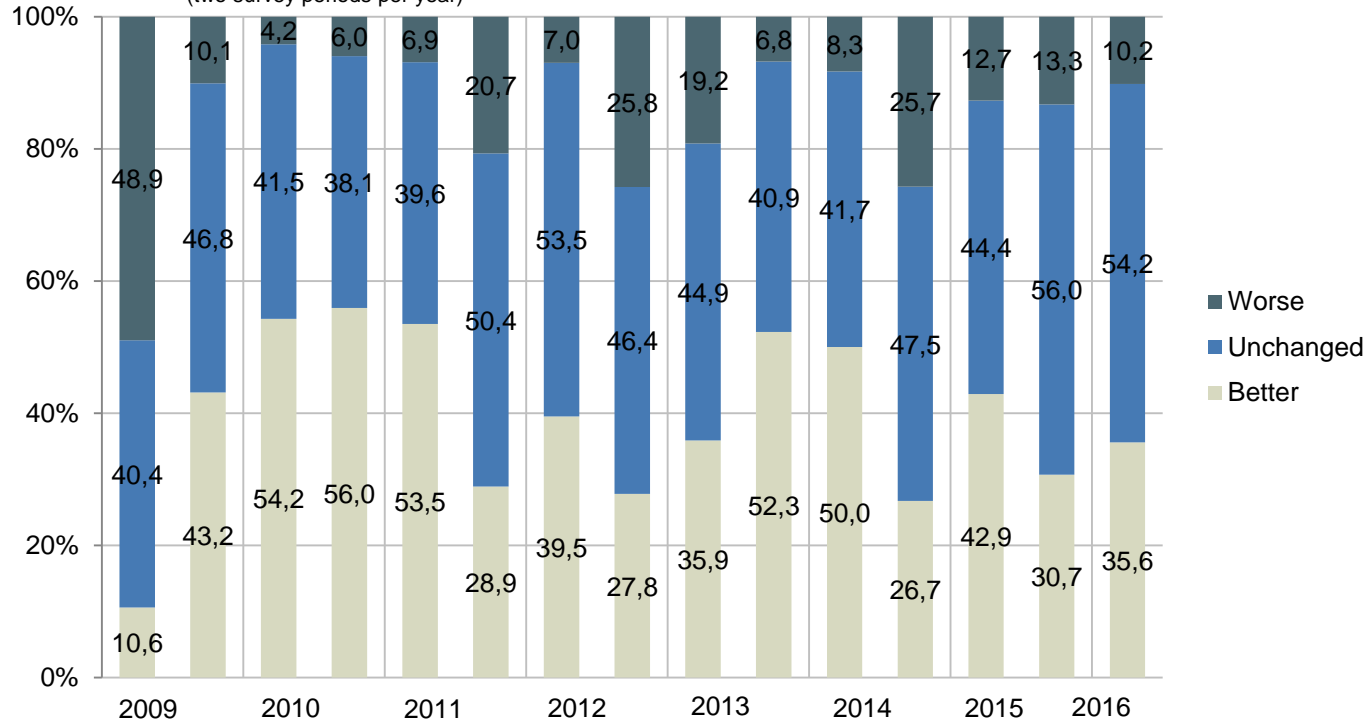
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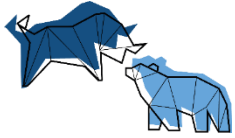


Assessment of future situation

(two survey periods per year)



Mehr Wert im Kapitalmarkt



Assessment of future situation of companies in Switzerland from year to year

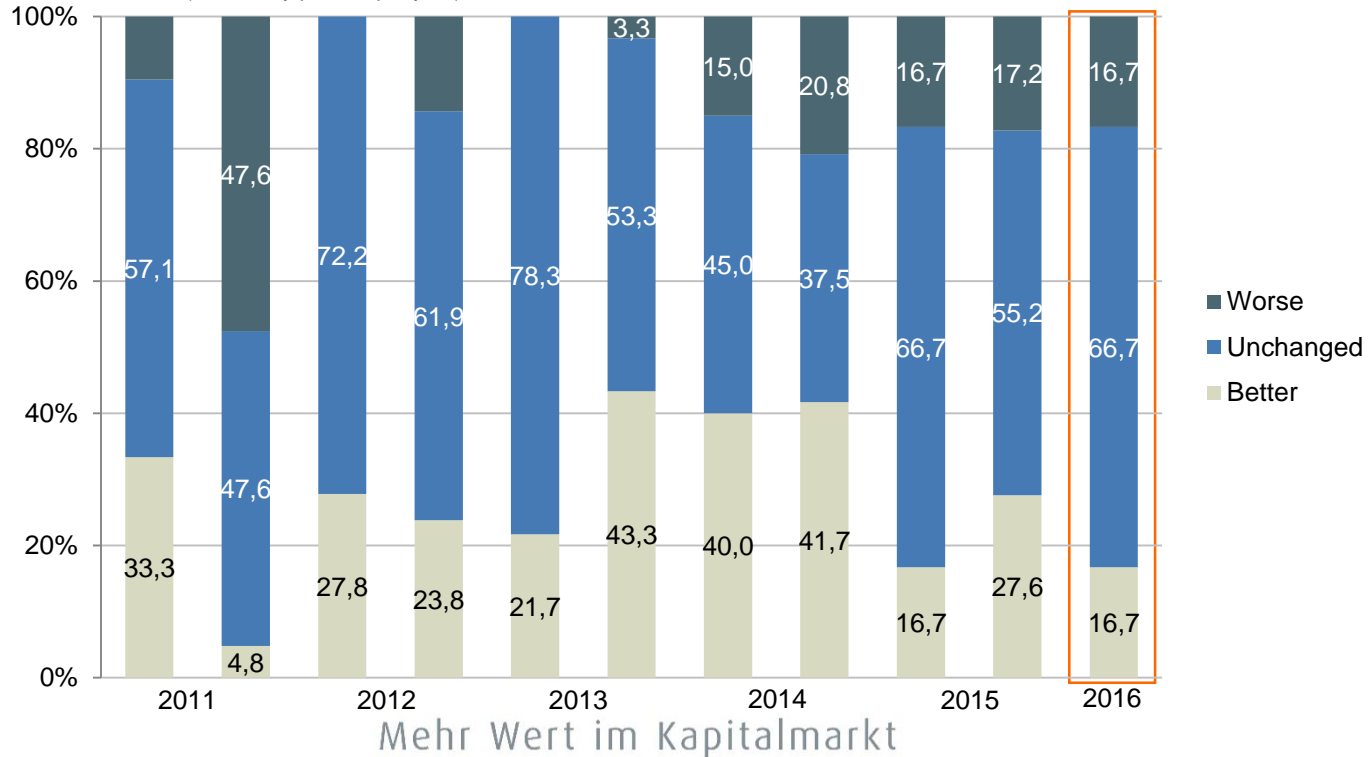


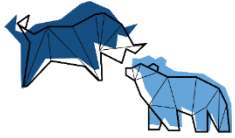
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Assessment of future situation
(two survey periods per year)





Assessment of future situation of companies in Austria from year to year



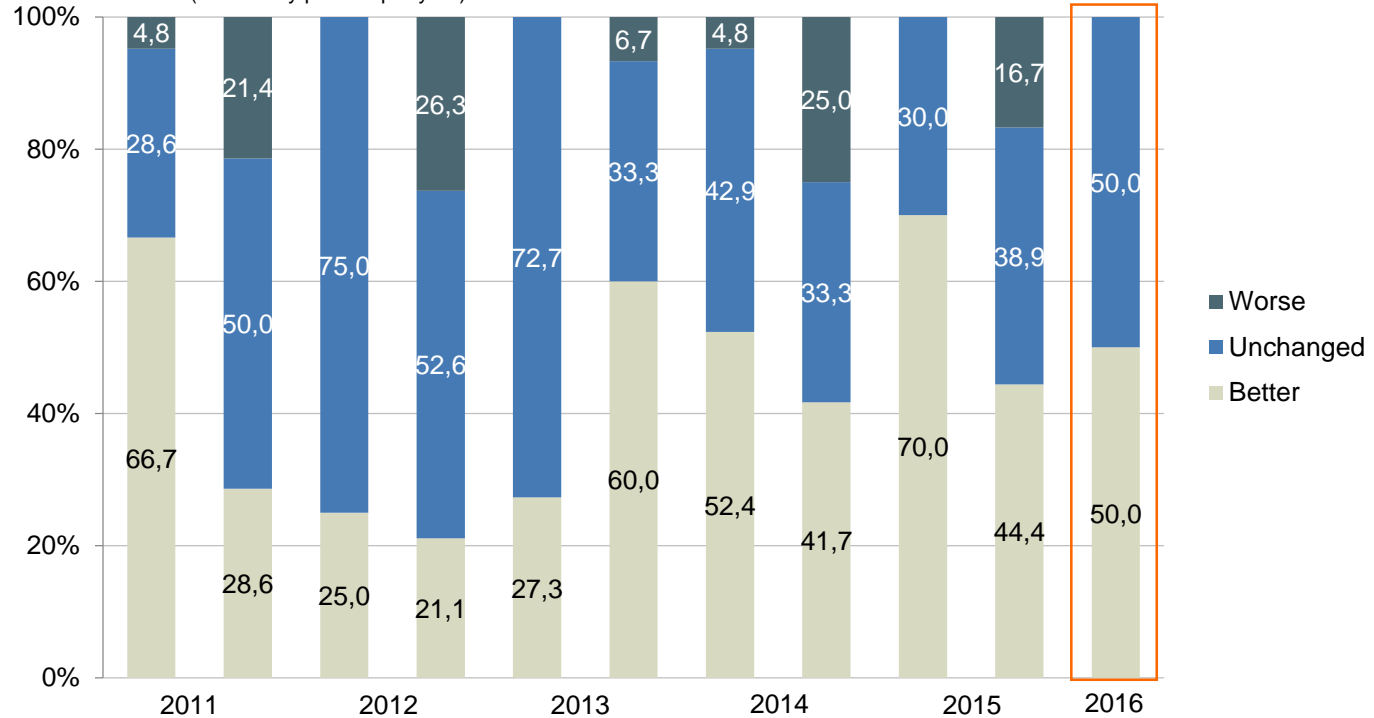
DIRK

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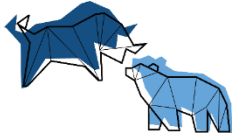


Assessment of future situation

(two survey periods per year)



Mehr Wert im Kapitalmarkt



Assessment of future situation of companies in Germany - Indices

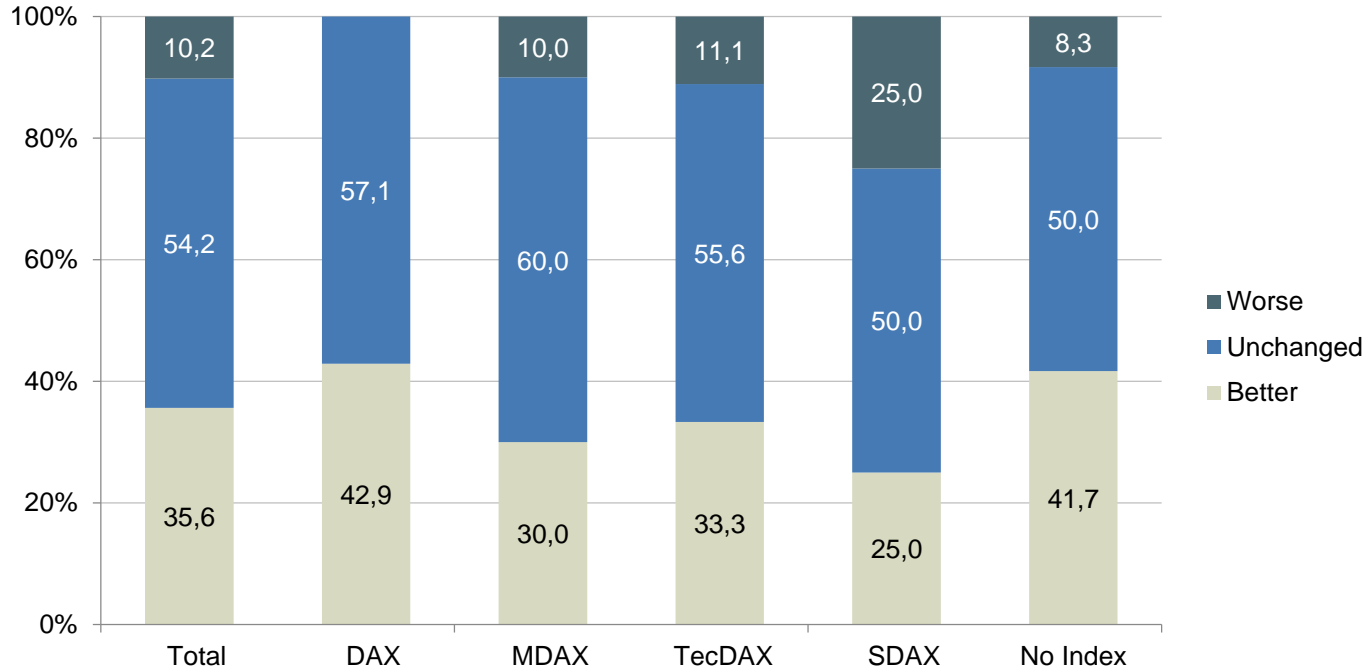


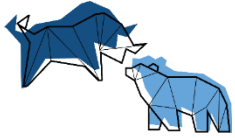
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Assessment of future situation
(two survey periods per year)





Assessment of future situation of companies in Germany - Industries

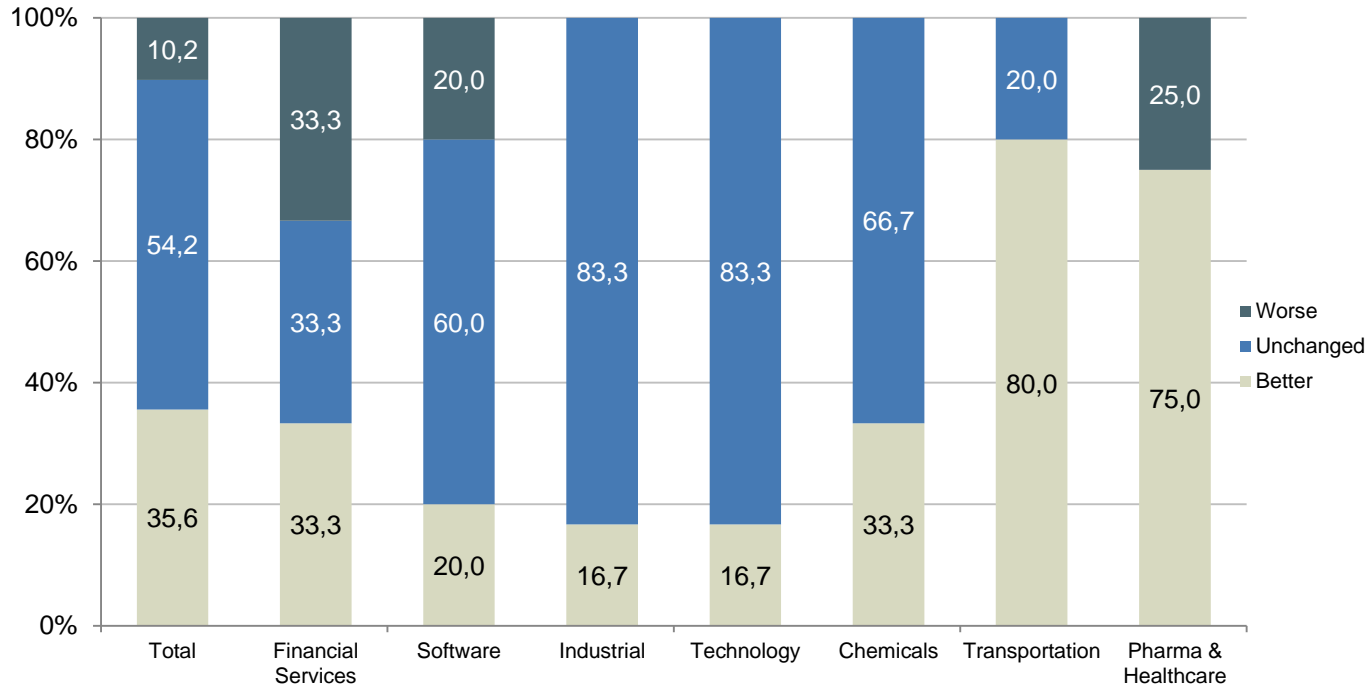


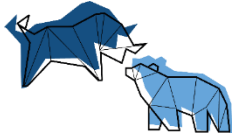
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Assessment of future situation
(two survey periods per year)





Economic assessment shows increase for the future

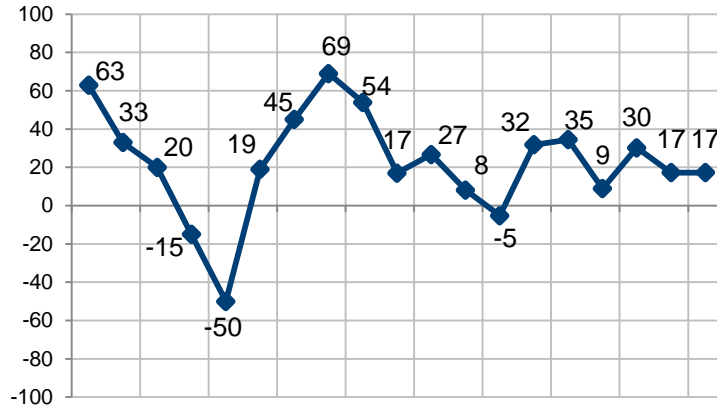


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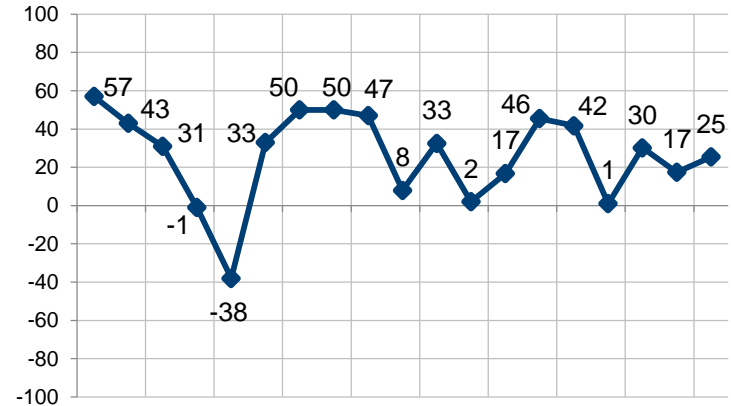


Assessment of current prospect
(two survey periods per year)

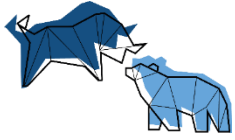


The indicator currently stands at 17 points in Germany, which is the same level of the 2nd half of the year 2015

Assessment of future prospects
(two survey periods per year)



The future indicator stands at 25 points in Germany. This is a solid increase versus the second half of 2015.



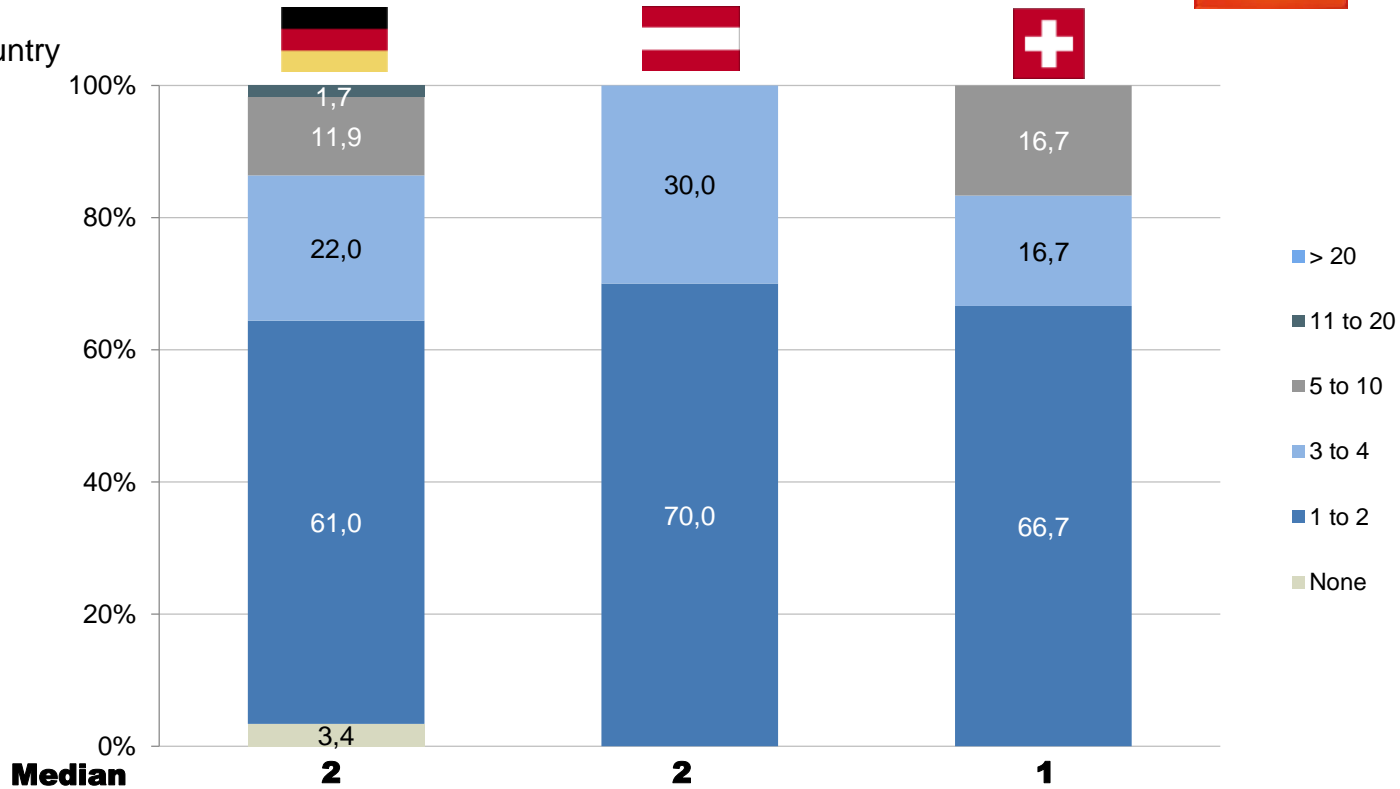
Current number of IR employees (full-time)

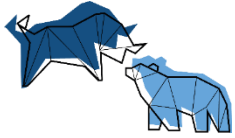


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By country



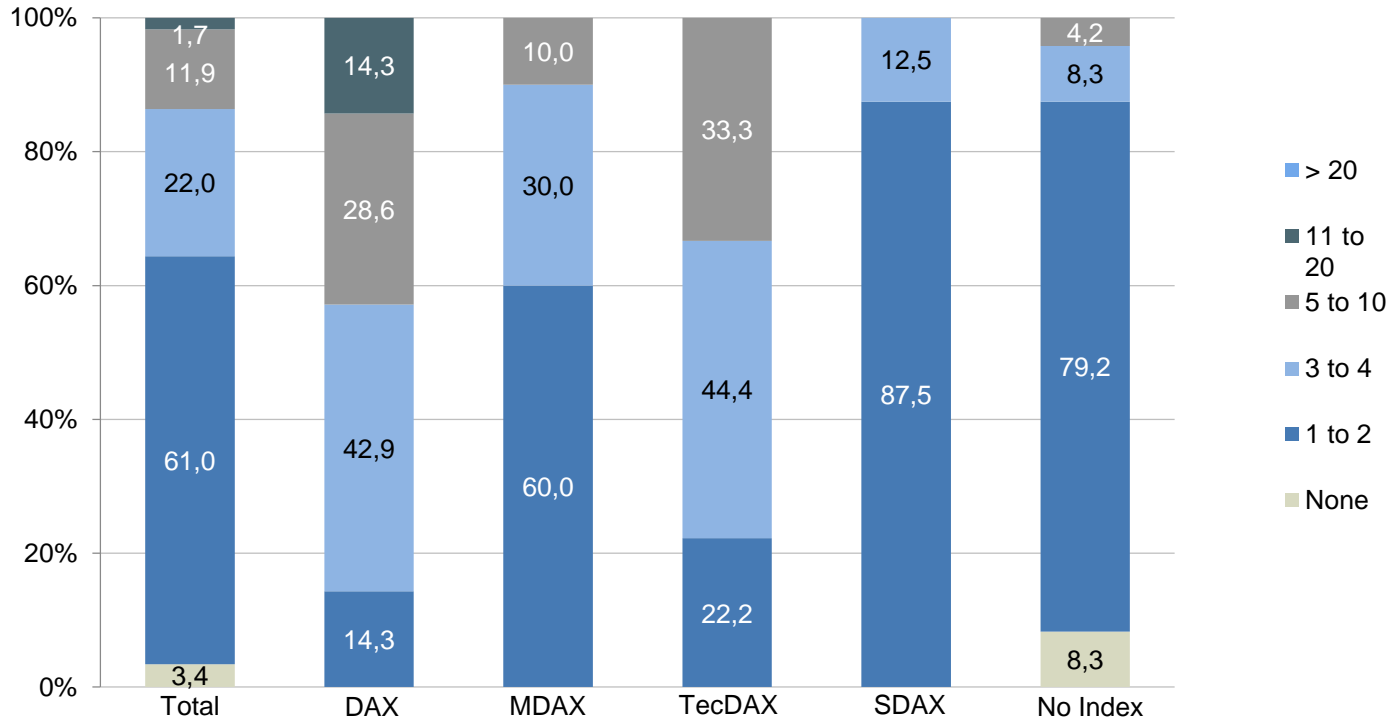


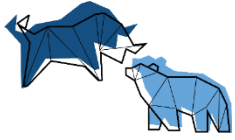
Current number of IR employees in Germany (full-time) - Indices



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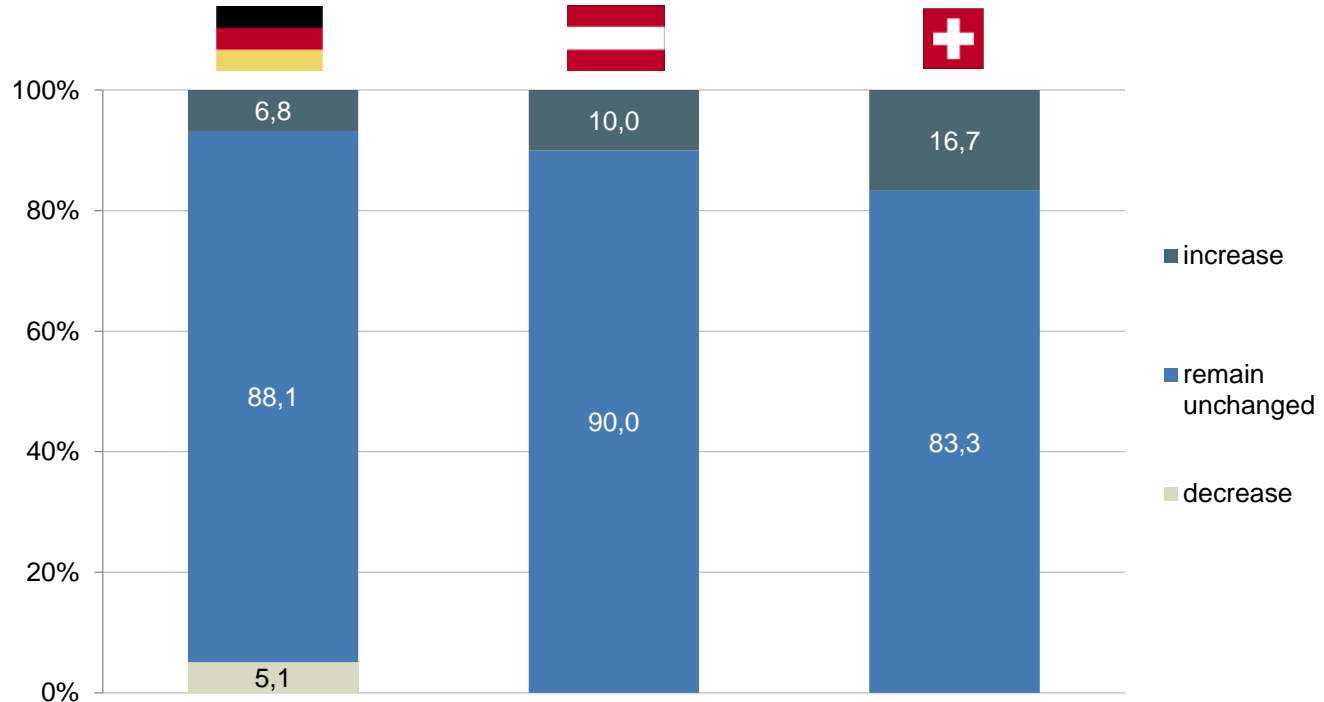
Development of number of IR employees (full-time)

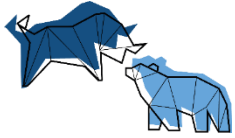


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By country



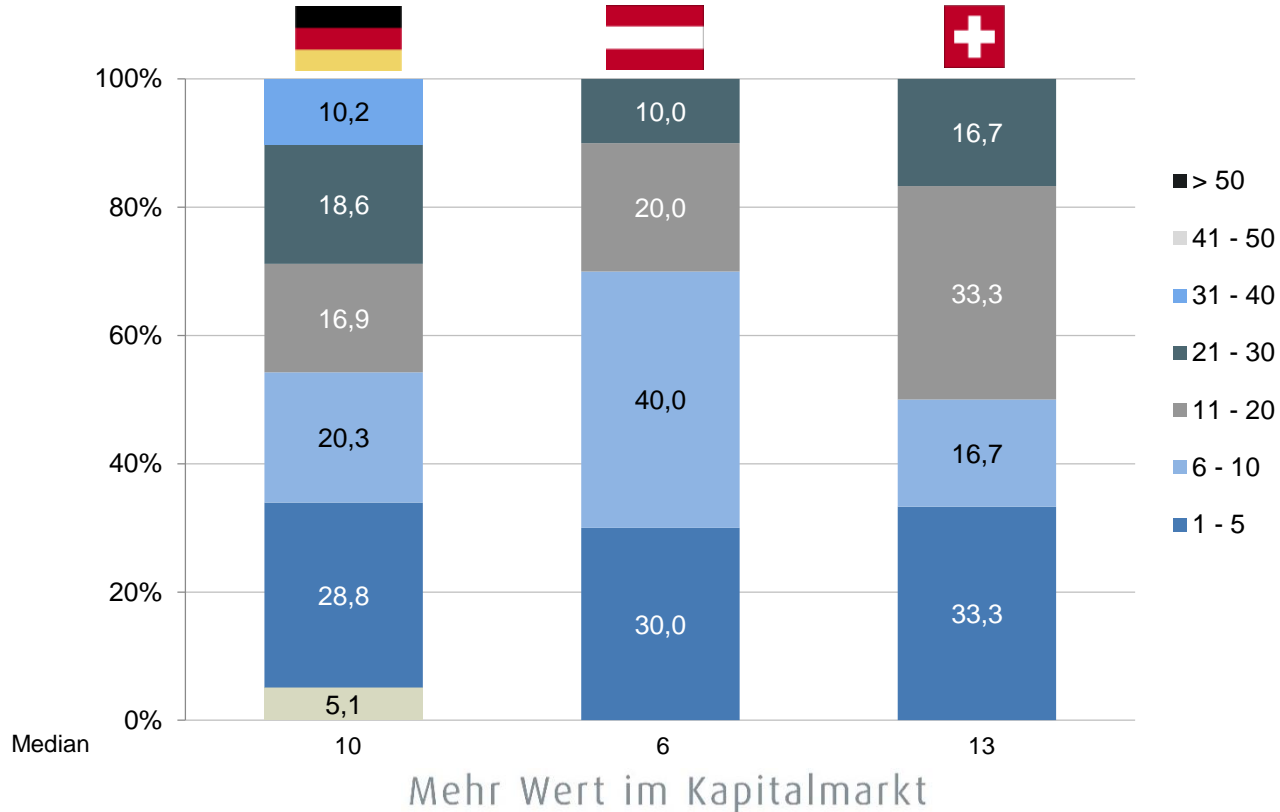


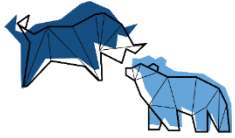
Current sell-side analyst coverage



Deutscher
Investor Relations
Verband

By country





Current sell-side analyst coverage in Germany

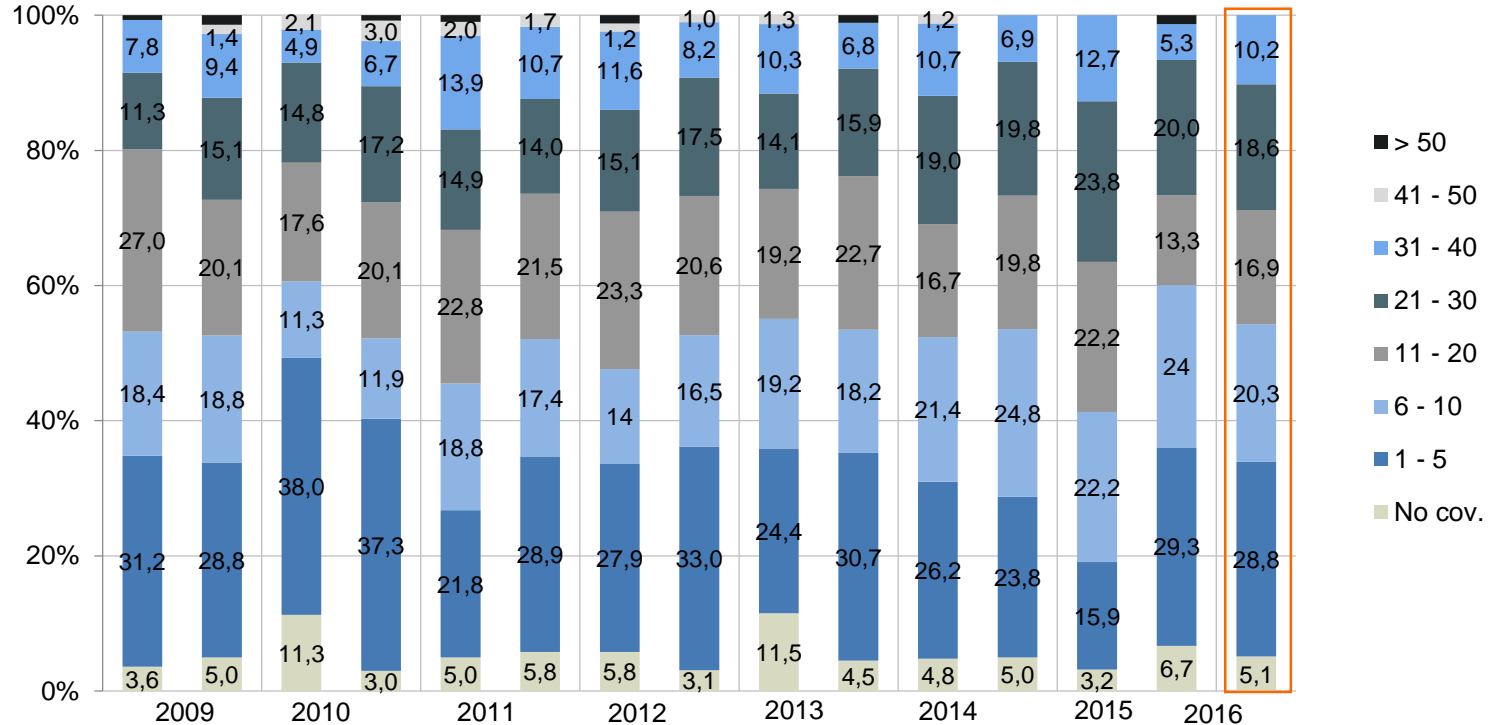


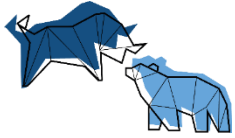
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Comparison of surveys from 2009 to 2016
(two survey periods per year)





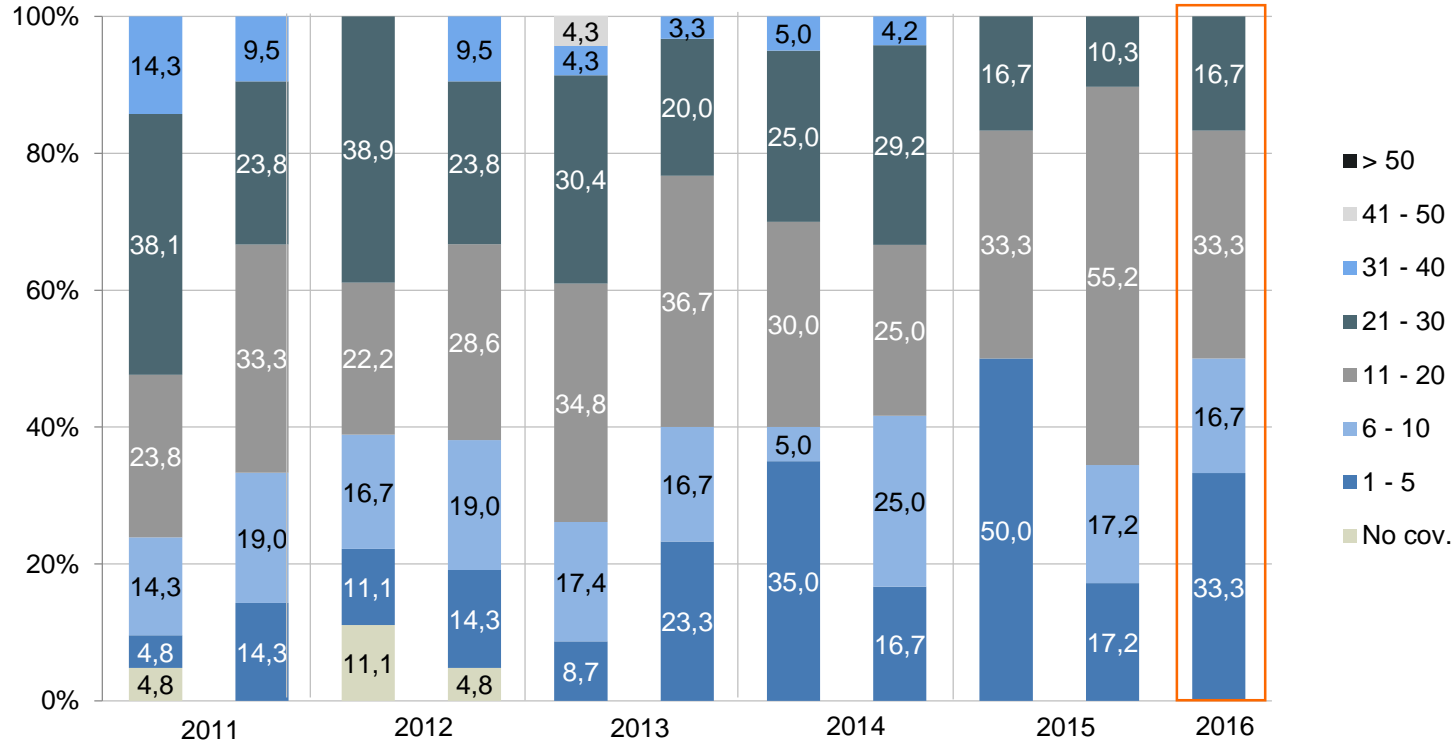
Current sell-side analyst coverage in Switzerland

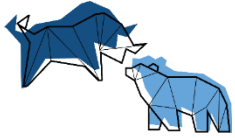
Comparison of surveys from 2011 to 2016
(two survey periods per year)



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Current sell-side analyst coverage in Austria

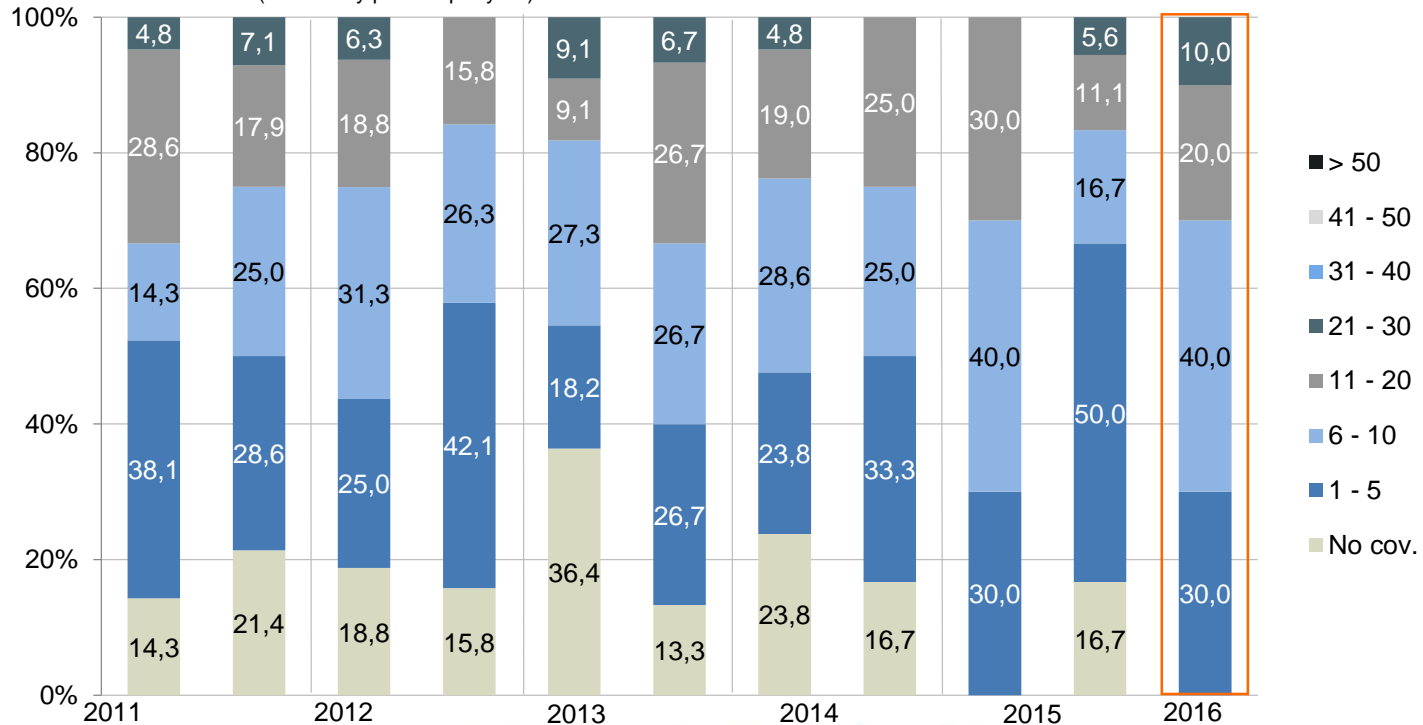


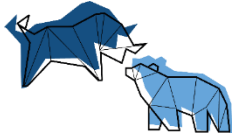
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Comparison of surveys from 2011 to 2016
(two survey periods per year)



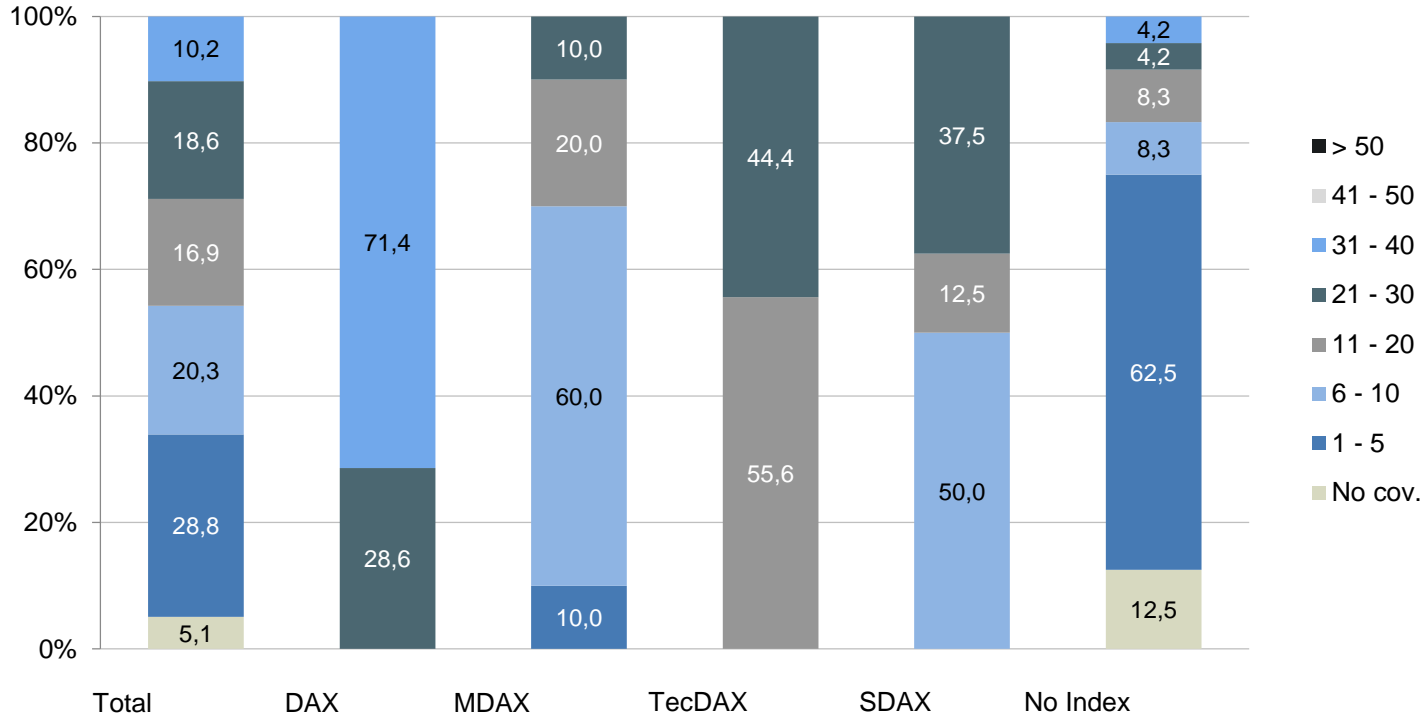


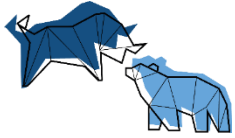
Current sell-side analyst coverage in Germany - Indices



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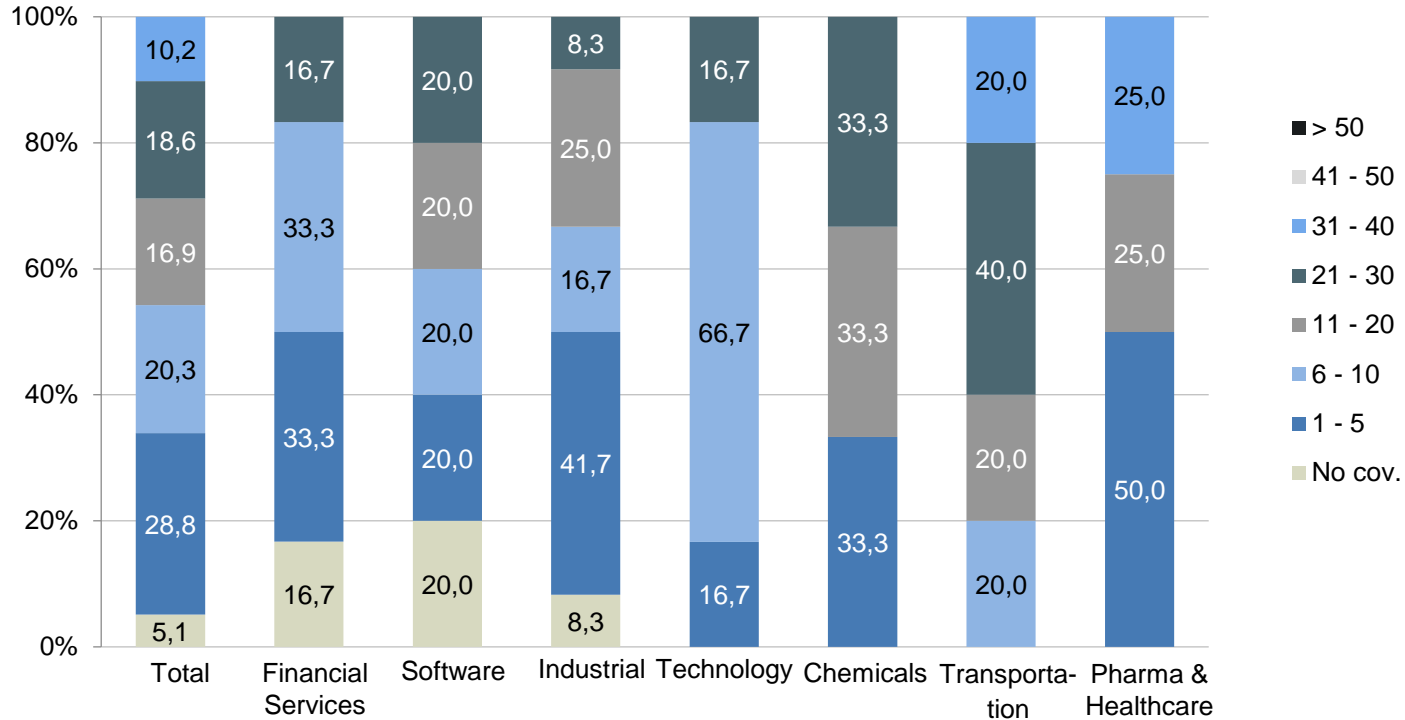


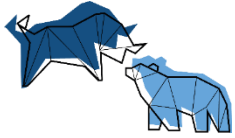
Current sell-side analyst coverage in Germany - Industries



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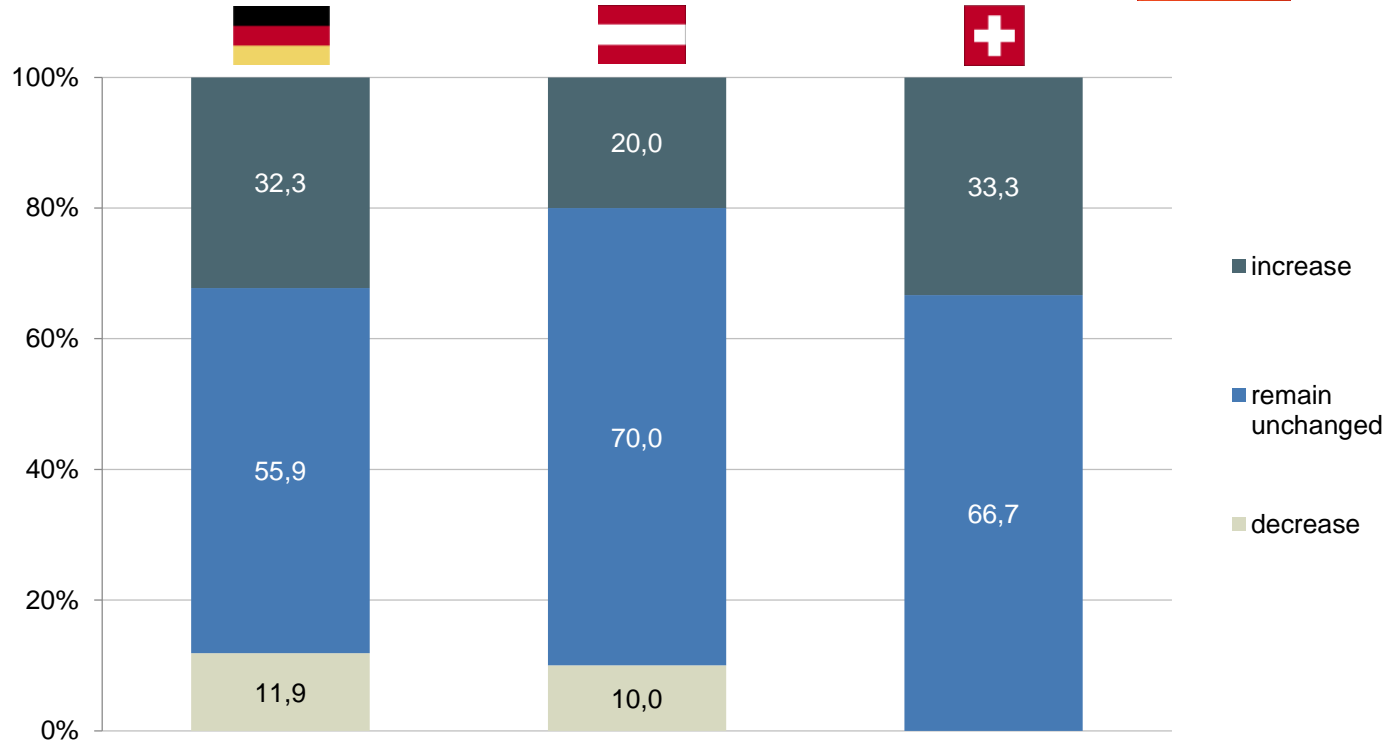


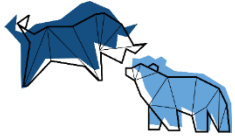
Development of number of sell-side analysts



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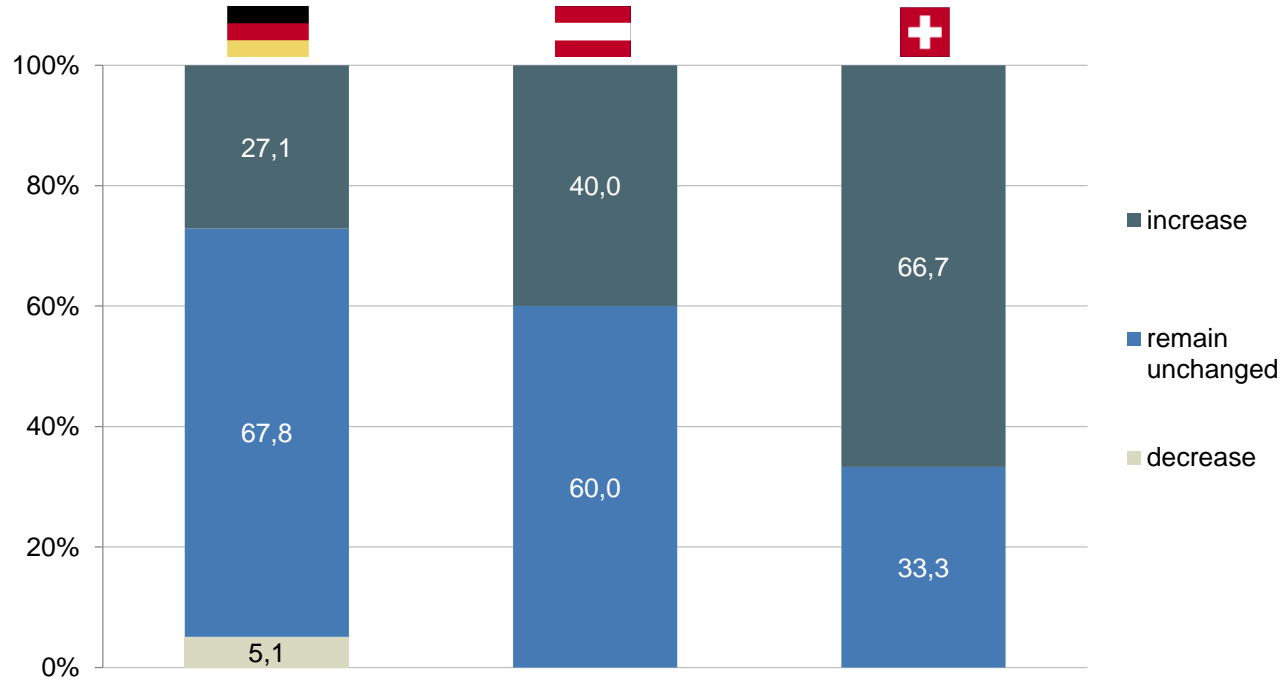
Investor appointments

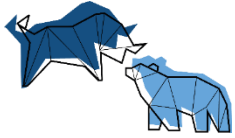


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By country





Investor appointments in Germany



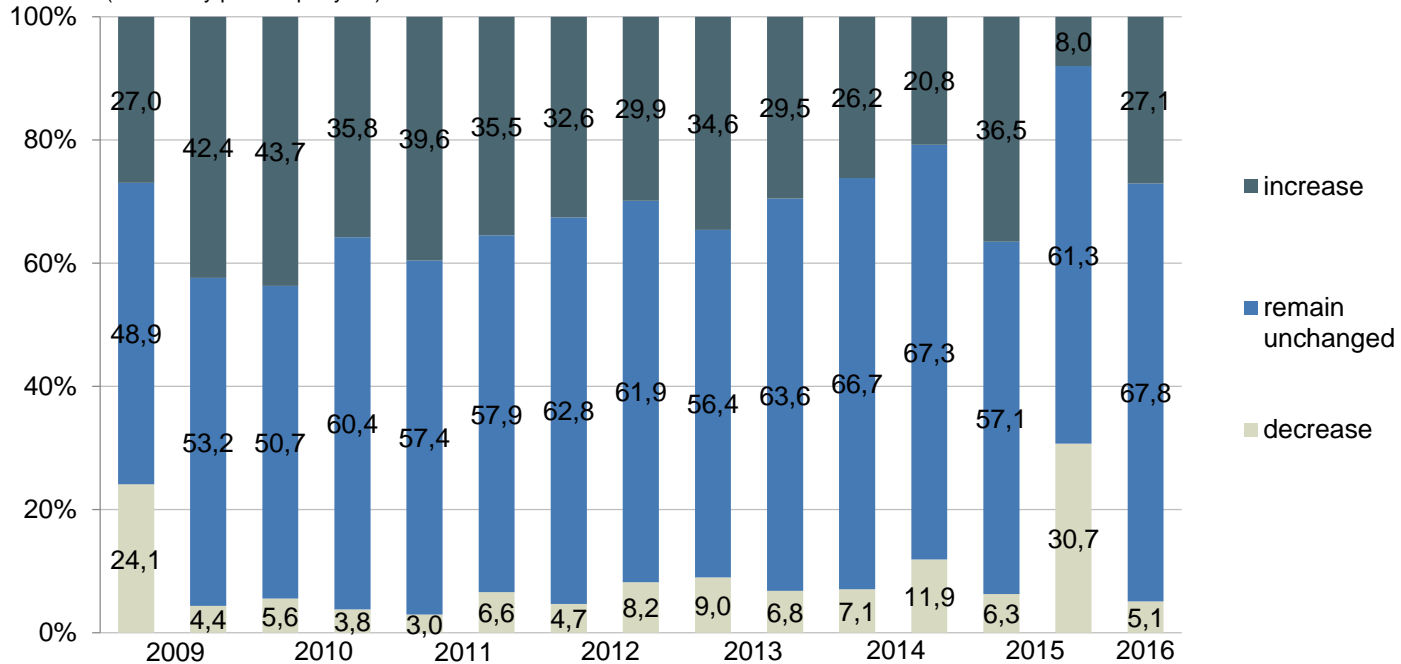
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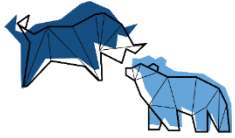
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Comparison of surveys from 2009 to 2016

(two survey periods per year)





Investor appointments in Switzerland

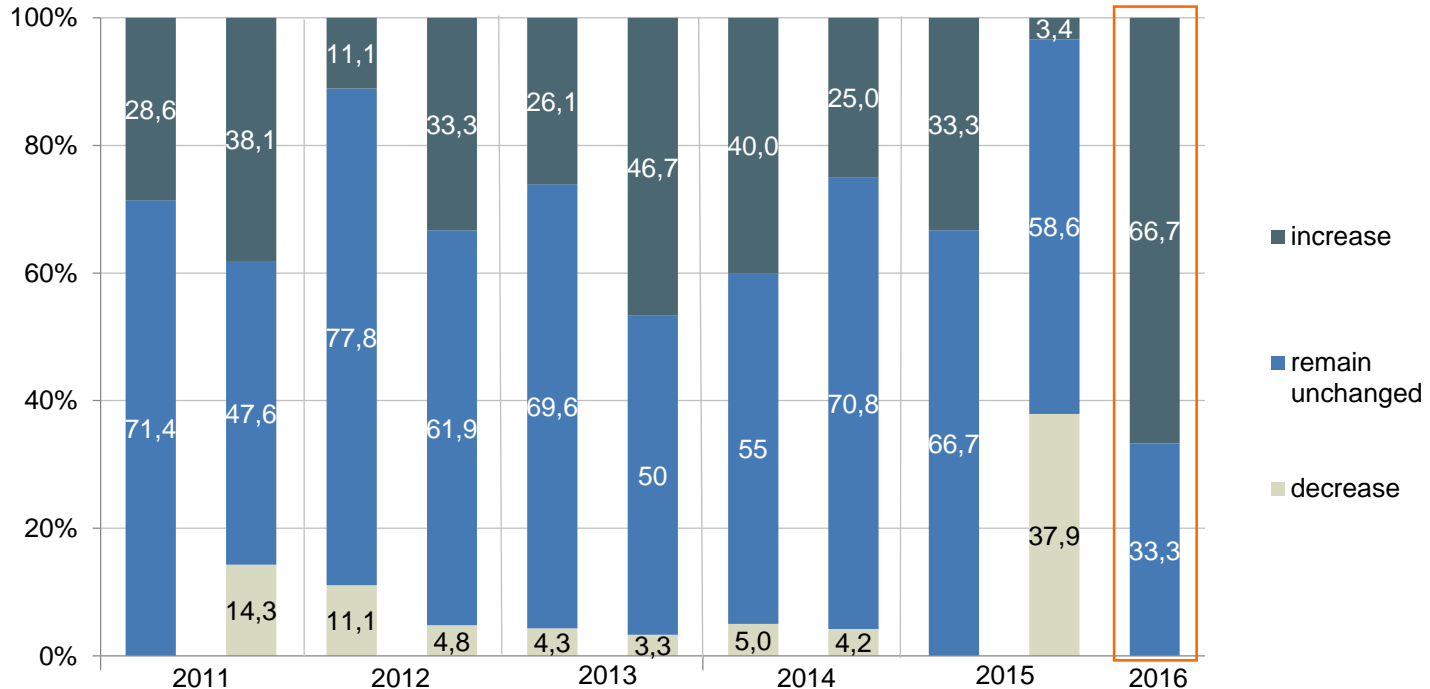


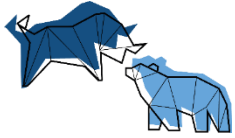
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Comparison of surveys from 2011 to 2016
(two survey periods per year)





Investor appointments in Austria



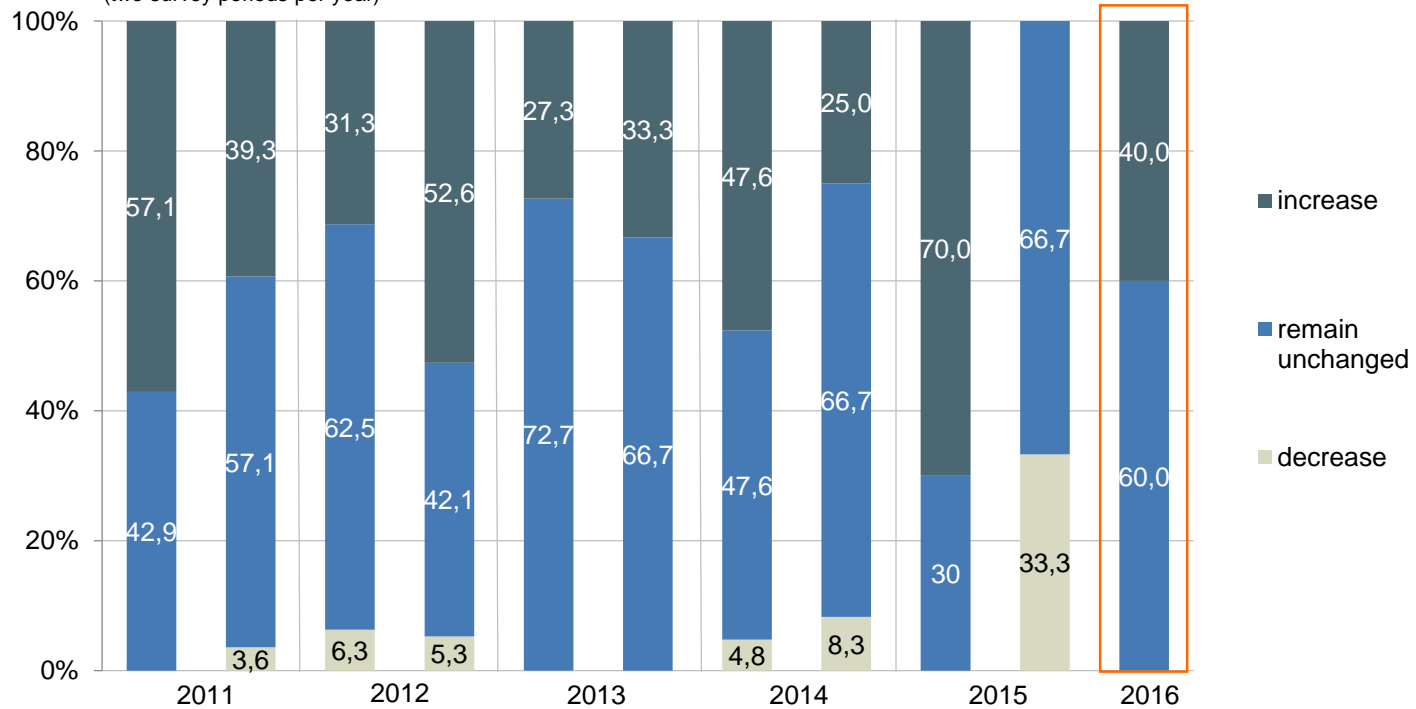
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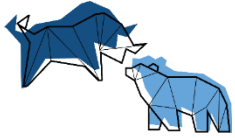
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Comparison of surveys from 2011 to 2016

(two survey periods per year)





Contacts regarding the study



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