

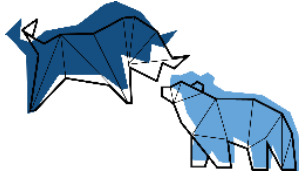
DIRK

Deutscher
Investor Relations
Verband

DIRK-Webinar: Virtuelle Roadshows – Erfahrungsberichte

Frankfurt am Main, 27. Mai 2020

Mehr Wert im Kapitalmarkt



Agenda

- **Eröffnung**
Kay Bommer, DIRK
- **Virtuelle Roadshows – Erfahrungsberichte**
Oliver Larmann, Vonovia & Jörg Hoffmann, Wacker Chemie
- **Q & A**

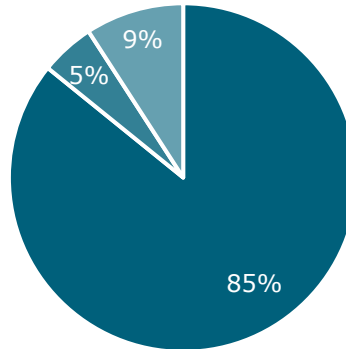


DIRK Webinar
Virtuelle Roadshows – Erfahrungsberichte
Oliver Larmann – IR Manager

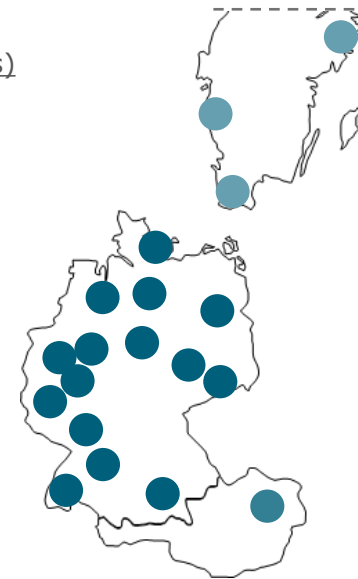
Mai 2020

- Long-term owner and full-scale operator of Europe's largest listed multifamily housing portfolio with more than 415k apartments for small and medium incomes
- >€53bn fair market value
- ~€24bn market capitalization


Geographic split (by no. of units)




■ Germany ■ Austria ■ Sweden



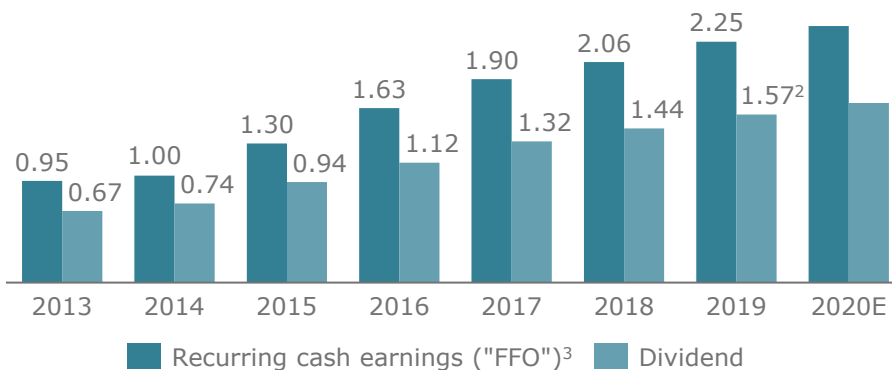
 Stockholm
Gothenburg
Malmö
38k apartments

 15 urban growth markets
355k apartments¹

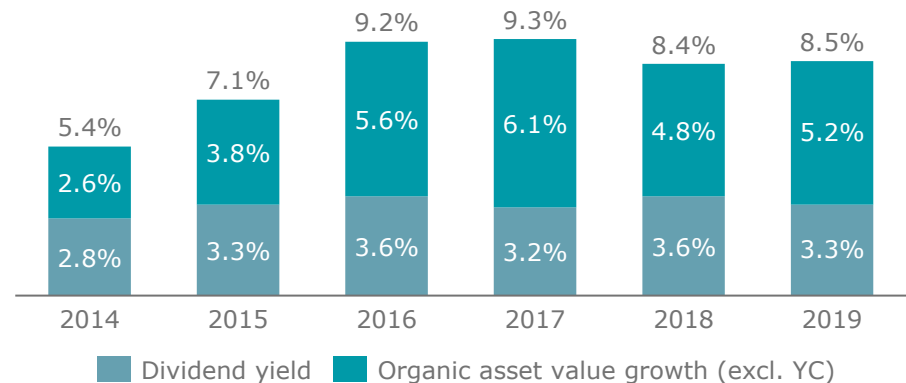
 Mainly Vienna
22k apartments

Growing recurring cash earnings per share and DPS

Dividend policy: ~70% of recurring cash earnings are distributed as dividends



Two types of sustainable shareholder returns⁴



¹ Incl. 27k apartments in other strategic locations plus 5k in non-strategic locations that are not shown on the map. ² To be proposed to the next AGM on June 30, 2020. ³ 2013-2018 FFO is "FFO1" and 2019+ FFO is "Group FFO." ⁴ Dividend yield plus I-F-I organic asset value growth from operating performance and investments (excluding yield compression).

➤ Festlegung der Meeting-Slots und Abstimmung der Termine mit dem Vorstand

TIME ZONE	CET								
Meeting time	00:45								
VS 1	14								
VS 2	18	1:1							
VS 3	19	Group							
				Slots					
				#WERT!					
				30					
Wednesday, May 6									
VORSTAND	1	2	3	4	5	6	7	8	9
	09:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	17:00
	09:45	10:45	11:45	12:45	13:45	14:45	15:45	16:45	17:45
1:1	1:1	1:1	1:1	Group	1:1	1:1	Group	1:1	1:1
#WERT!	BofAML	1	1	1	1	1	BofAML	BofAML	1
Group	5			1					
				1					
				1					
				1					
				1					
Thursday, May 7									
VORSTAND	1	2	3	4	5	6	7	8	9
	09:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	17:00
	09:45	10:45	11:45	12:45	13:45	14:45	15:45	16:45	17:45
1:1	1:1	1:1	1:1	Group	1:1	1:1	Group	1:1	1:1
Group	7	1	1	1	1	1	1	1	1
				1					
				1					
				1					
				1					
				1					
Friday, May 8									
VORSTAND	1	2	3	4	5	6	7	8	9
	09:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	17:00
	09:45	10:45	11:45	12:45	13:45	14:45	15:45	16:45	17:45
1:1	1:1	1:1	1:1	Group	1:1	1:1	Group	1:1	1:1
Group	7	1	1	1	1	1	1	1	1
				1					
				1					
				1					
				1					
Wednesday, May 13									
VORSTAND					1	2	3	4	5
					13:00	14:00	15:00	13:00	14:00
					13:45	14:45	15:45	13:45	14:45
1:1					1:1	1:1	Group	1:1	1:1
Group	4				1	1	1	1	1

- Ggfs. Differenzierung zwischen Vorstands- und IR-Roadshow
- Vonovia hat den Investoren nach der Veröffentlichung des Q1-Berichtes 4 virtuelle Roadshowtage und insgesamt über 30 Meetings mit dem Vorstand angeboten
- Auf IR-Basis wurden 3 Tage und insgesamt 22 Meetings festgelegt
- Bei der Planung wurde zwischen 1:1 und Group Meetings differenziert

Monday, May 11	1	2	3		4	5	6	7
IR	1:1 o Group	1:1 o Group	1:1 o Group		1:1 o Group	1:1 o Group	1:1 o Group	1:1 o Group
	09:00	10:00	11:00		14:00	15:00	16:00	17:00
	09:45	10:45	11:45		14:45	15:45	16:45	17:45
Tuesday, May 12	1	2	3		4	5	6	7
IR	1:1 o Group	1:1 o Group	1:1 o Group		1:1 o Group	1:1 o Group	1:1 o Group	1:1 o Group
	09:00	10:00	11:00		14:00	15:00	16:00	17:00
	09:45	10:45	11:45		14:45	15:45	16:45	17:45
Thursday, May 14	1	2	3		4	5	6	7
IR	1:1 o Group	1:1 o Group	1:1 o Group		1:1 o Group	1:1 o Group	1:1 o Group	1:1 o Group
	09:00	10:00	11:00		14:00	15:00	16:00	17:00
	09:45	10:45	11:45		14:45	15:45	16:45	17:45

- Die Investoren wurden in Gruppen aufgeteilt, um den Einladungsversand vorzubereiten
- Investoren der Gruppen Prio I und Prio II wurden zu 1:1 Meetings eingeladen
- Die Prio III-Gruppe hatte die Möglichkeit, sich für Group Meetings zu registrieren



Step III – Systemseitiges Anlegen der virtuellen Roadshow

- Die in Step I festgelegten Slots werden im System eingetragen und via Outlook-Add-In mit dem Kalender des Funktionspostfachs synchronisiert

Q1 Results Virtual Roadshow

OVERVIEW INBOX INVESTORS **SCHEDULE** CAMPAIGNS NOTES SHARE

TIMEZONE Meeting Local Time FILTER SCHEDULE Filter Schedule

[Add Meeting](#) [Edit Mode](#)

14.05.20 **Bochum, Germany**

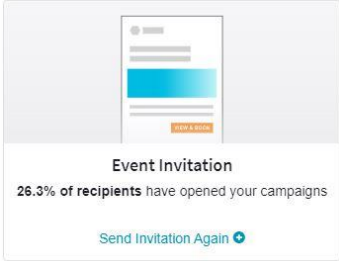
TIME	DETAILS	BOOKINGS	CORPORATE PARTICIPANTS	OTHER DETAILS
09:00 – 09:45 (UTC+2) 0/1 Visible	Q1 Results Roadshow Conference Call Bochum	Book for investors	OTHER Rene Hoffmann Stefan Heinz Oliver Larmann	Dial-in (DE): +49 69 204 572 650 Dial-in (UK): +44 203 364 52 20 Dial-in (USA): +1 877 423 08 35... Show More TICKERS (1) VNA GR Add a topic
10:00 – 10:45 (UTC+2) 0/1 Visible	Q1 Results Roadshow Conference Call Bochum	Book for investors	OTHER Rene Hoffmann Stefan Heinz Oliver Larmann	Dial-in (DE): +49 69 204 572 650 Dial-in (UK): +44 203 364 52 20 Dial-in (USA): +1 877 423 08 35... Show More TICKERS (1) VNA GR Add a topic
11:00 – 11:45 (UTC+2) 0/1 Visible	Q1 Results Roadshow Conference Call Bochum	Book for investors	OTHER Rene Hoffmann Stefan Heinz Oliver Larmann	Dial-in (DE): +49 69 204 572 650 Dial-in (UK): +44 203 364 52 20 Dial-in (USA): +1 877 423 08 35... Show More TICKERS (1) VNA GR Add a topic

Step IV – Versand der Einladung / Reminder

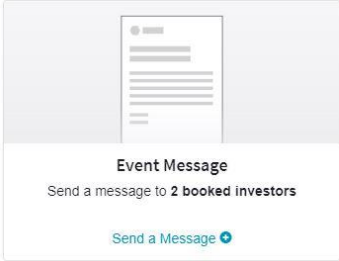
- › Zeitversetzter Versand der Einladung an die Investoren
- › Jeder Investor kann sich nach Erhalt der Einladung für einen Slot einbuchen, dieser ist in der Folge für die anderen Investoren nicht mehr sichtbar
- › IR erhält eine Mitteilung, von wem der Slot gebucht worden ist
- › Die Investoren können über das Tool mit den Roadshow-Hosts kommunizieren
- › Die Dial-Ins werden mit der Bestätigung der Buchung des Meetings versendet (Abstimmung, ob Video oder Audio)
- › Versand eines Reminders – nach Bedarf

Q1 Results Virtual Roadshow

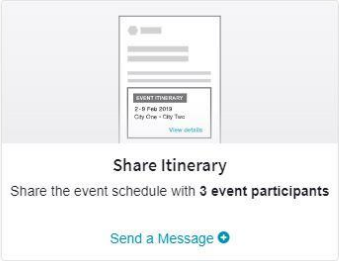
OVERVIEW INBOX INVESTORS SCHEDULE **CAMPAIGNS** NOTES SHARE



Event Invitation
26.3% of recipients have opened your campaigns
[Send Invitation Again](#)



Event Message
Send a message to **2 booked investors**
[Send a Message](#)



Share Itinerary
Share the event schedule with **3 event participants**
[Send a Message](#)

Total Campaigns 2	Draft Campaigns 0	Sent Campaigns 2	Emails Sent 57	Opened 26.3%	Clicked 7%	Unsubscribed 0%	Undelivered 1.7%
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Tables and diagrams may include rounding effects.



WACKER – Virtuelle Roadshows

Joerg Hoffmann, IR Wacker Chemie AG

Seit Anfang Februar 2020 ausschließlich virtuelle Meetings



Die neue Realität

- ▶ Über 50 Conference Calls und 4 virtuelle Konferenzen seit Anfang Februar
- ▶ **Direkt:** Fokus auf Top 50 Investoren
- ▶ **Indirekt:** Calls im Rahmen von virtuellen Konferenzen oder organisiert über Broker Sales
- ▶ Beteiligung des Vorstandes an allen Gruppenmeetings

Vorteile / Nachteile

Pros

- ▶ Deutlich effizienterer Einsatz von Managementzeit
- ▶ Hohe Flexibilität (Roadshow als 1-2 Stunden/Tag)
- ▶ Leichter Zugang zu bekannten Investoren
- ▶ Niederschwelliges Angebot für Interessierte

Cons

- ▶ Intensiver Austausch, anstrengend
- ▶ Erfordert gute Präsentation
- ▶ Neukundengewinnung schwieriger

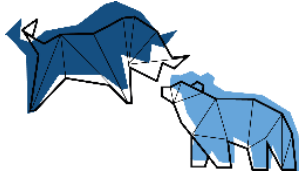
Regeln für das virtuelle Gespräch

- ▶ **Rollenaufteilung** festlegen vor dem Gespräch
 - ▶ Themen, Seitenwechsel, Q&A-Ablauf (interaktiv oder am Ende)
- ▶ Kurzer **Small-talk** an Anfang und Ende gehört dazu
 - ▶ Warm-up, z.B. „Was sagen Ihnen die Anderen?“
- ▶ Mit der **Technik** vertraut machen
 - ▶ Kein Gespräch ohne kurzen Testlauf
 - ▶ Andere Programme auf dem PC ausschalten
 - ▶ Mute-Taste immer nutzen, wenn man nicht spricht
- ▶ **Vorbereitung / Nachbereitung**
- ▶ Den Anderen **ausreden lassen**
- ▶ **Unbemerkte Aufzeichnung** möglich!
 - ▶ zurückhaltendes Disclosure, Vorsicht bei nicht-offiziellen Statements



Häufige Fehler

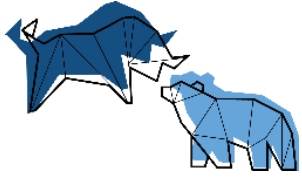
- ▶ Hintergrund beachten (Bilder?)
- ▶ Nebengeräusche (niederfrequente)
- ▶ Photobombing
- ▶ Ladezustand Mikrofon
- ▶ Ausreichende Bandbreite?
- ▶ Blick in die Kamera?



Q & A

Fragen?





**Vielen Dank
für Ihre Aufmerksamkeit!**

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