

# Institutional Investor's Germany Research 2021

**In partnership with DIRK - Deutscher  
Investor Relations Verband**

*This year marks the 16th anniversary of the partnership between DIRK and Institutional Investor (previously Extel). Every year, this successful collaboration produces the results for the Deutscher IR Preis and the highly lauded Investor Relations Study, which takes its data from II's Europe Executive Team Survey.*

**II** RESEARCH

**iR**  
Deutscher  
Investor Relations  
Preis

DIRK

Deutscher  
Investor Relations  
Verband

**Institutional  
Investor**



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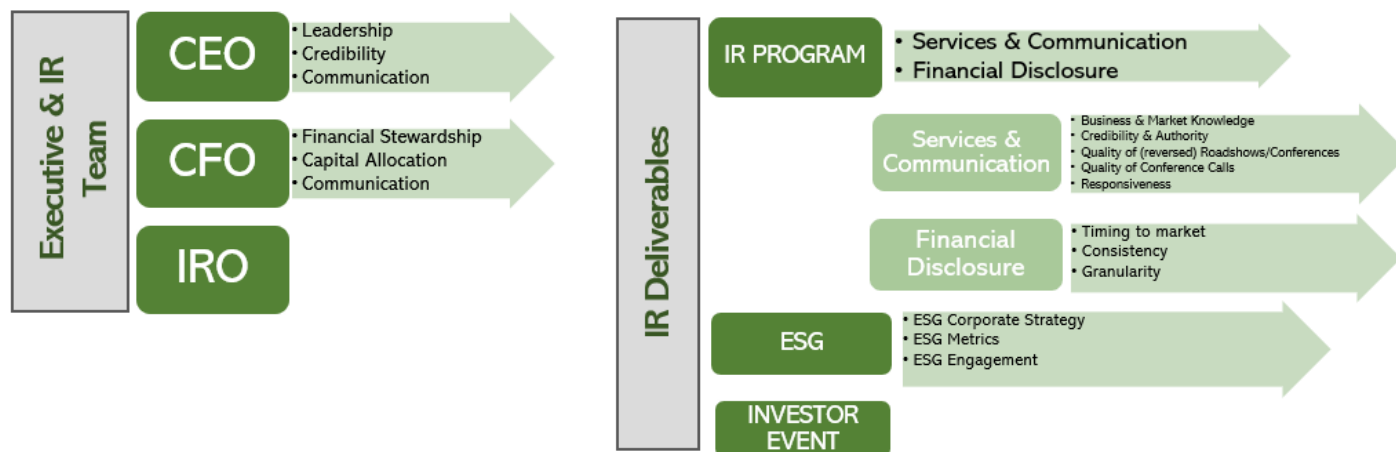
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# Survey Methodology

## 2021 Developed Europe Executive Team

To determine the constituents of Institutional Investor's 2021 Developed Europe Executive Team, we surveyed buy-side analysts, money managers and sell-side researchers at securities firms and financial institutions that cover the region, including those who cast and received votes in this year's Europe Research Team survey. Survey results reflect the opinions from 1,536 (+30% yoy) investment professionals at 644 (+24% yoy) financial services firms.

We asked the participants to rate the companies in their coverage universe in the following assessment categories:

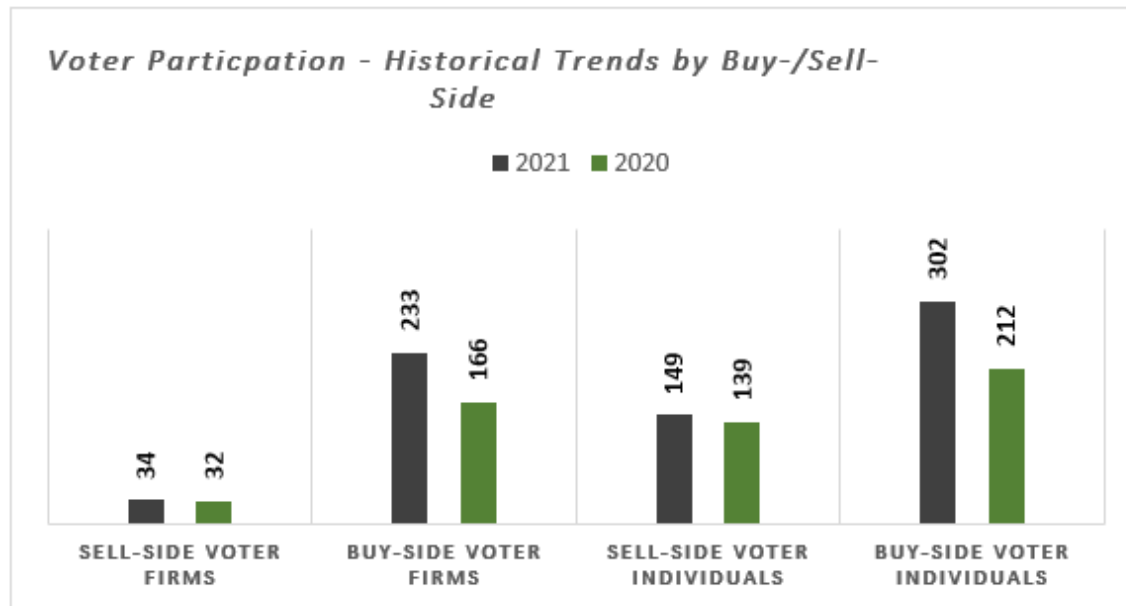


To be eligible for inclusion in the 2021 Developed Europe Executive Team, a company must be headquartered or have operational or executive headquarters in the region. We keep confidential the identities of the survey respondents to ensure their continuing cooperation. Voters must meet eligibility requirements, and winners must achieve a minimum vote count. All ballots are subject to review by our Research Operations Group.

# Overall Results & Survey Trends - Germany

*Based on 2021 Developed Europe Executive Team*

Overall voter participation for Germany has increased by 25% yoy. This increase is inconsistent with the decline in voted companies and executives, which indicates greater consensus in the requirements and type of IR engagement investment professionals favour to help inform their understanding of their equity assets and hence investment decision making.

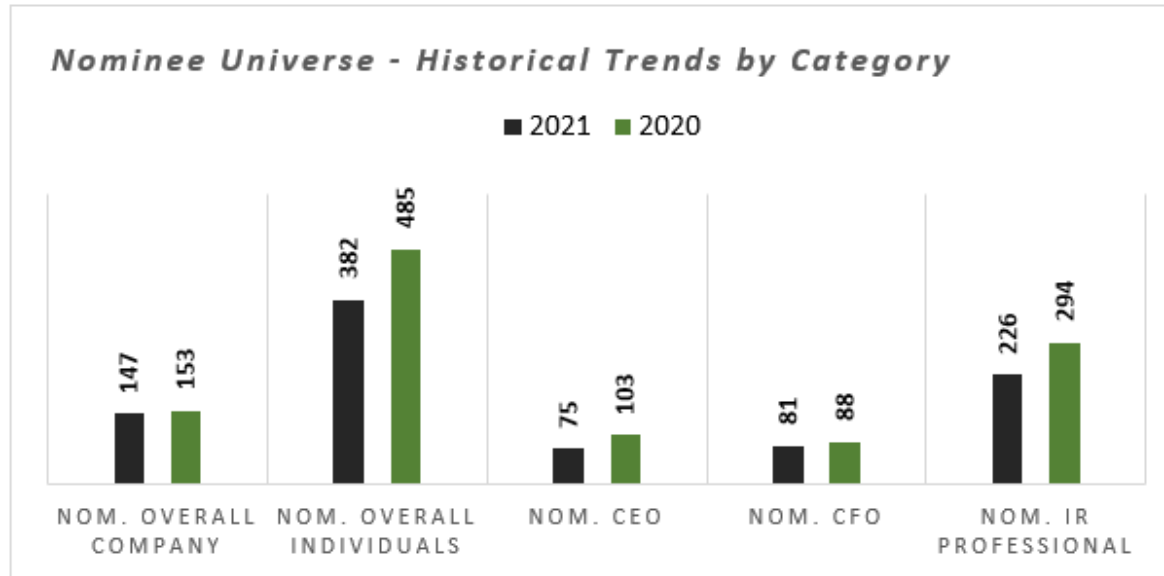




# Overall Results & Survey Trends - Germany

*Based on 2021 Developed Europe Executive Team*

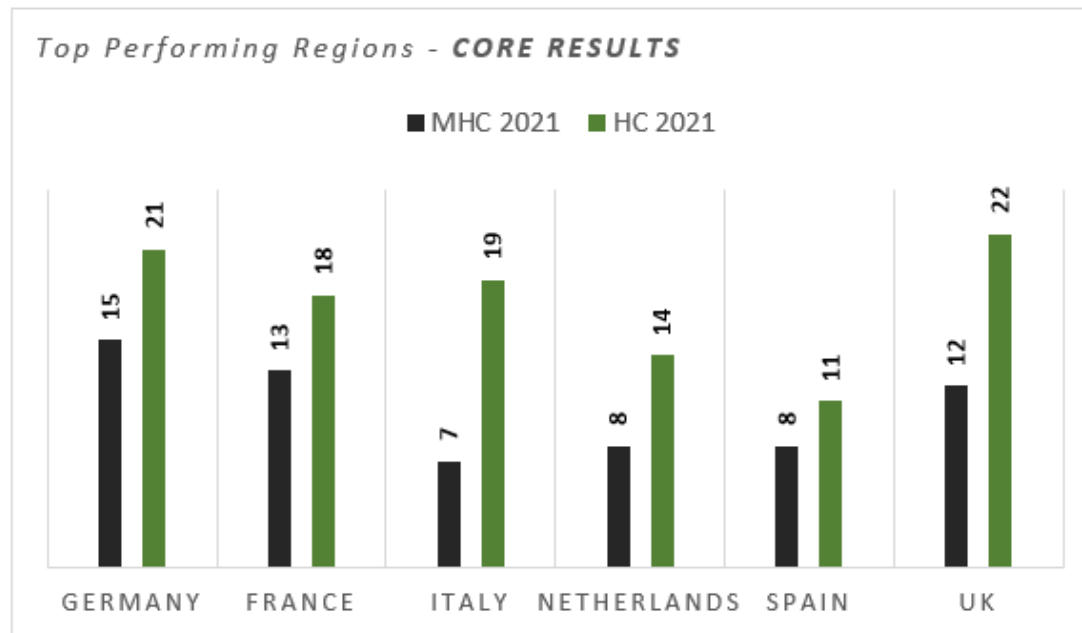
We can see a yoy decline in the number of individuals nominated which is proportionally higher than the decline in the nominated companies. There has been greater vote consolidation across a select group of companies and individuals.



# Overall Results & Survey Trends - Germany

## Top Performing Regions by Market Segment - Core Results

According to the research methodology, the published results in the Institutional Investor Executive Team Survey differentiate between two types of awarded companies. Honored Companies (HC) are companies who achieved at least one published position. To earn the designation of Most Honored Company (MHC) in the overall ranking, a company must achieve a weighted score of ten or more points across the six categories in the combined, buy-side and sell-side rankings, wherein each first-place position is worth three points; second place, two; and third place, one.

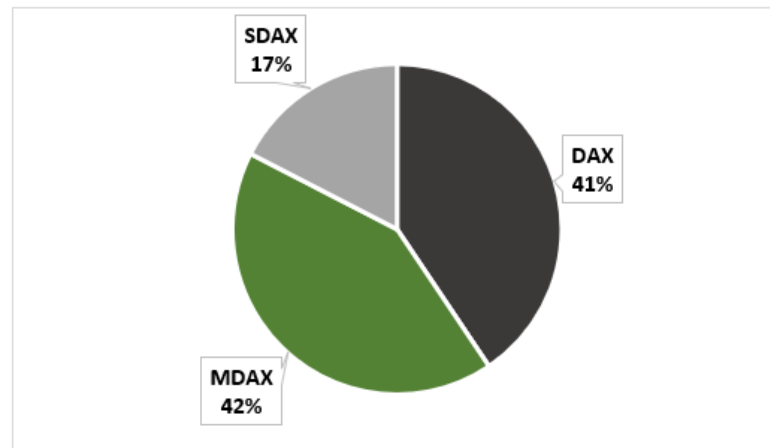
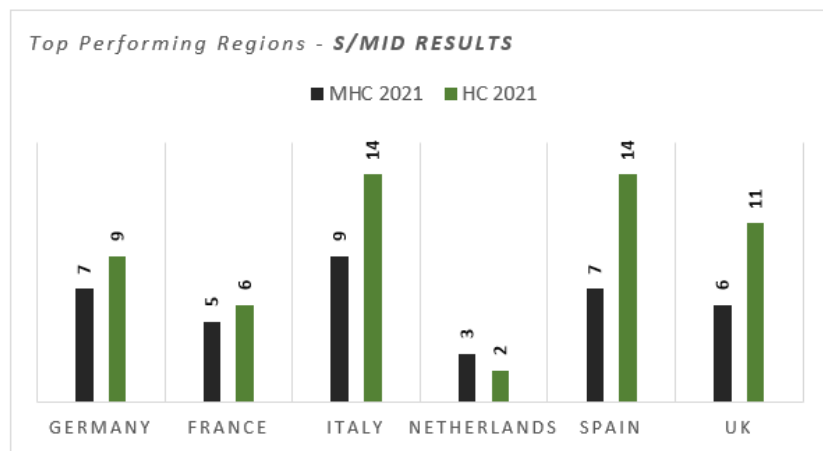


# Overall Results & Survey Trends - Germany

## Top Performing Regions by Market Segment - S/MID Results

In the Small & Mid-cap ranking result, where we recognized companies with less than \$10 billion in market capitalization, a company must achieve four points in the combined rankings across the six categories to be a Most Honored Company.

10 companies in Europe have achieved the MHC status in both the Core and S/MID cap results. Fraport is the only German company to have to obtain the designation of MHC in both Core and S/Mid cap results.



German Corporate Issuers by Market Segment (Top Right Graph). Data analysis and breakdown is as of May 2021 and does not reflect the recent expansion of the DAX into DAX 40. The overall statistic is based on the number of nominated German IR Professionals.\*

\* 14 IR Professionals from 13 companies are not assigned to any of the above designated indexes S/MDAX & DAX (Bertrandt, TUI, ABO Wind, Brain Biotech, Energiekontor, Jumia Technologies, OSRAM Licht, PVA TePla, Hapag-Lloyd, MLP, OHB, ProCredit Holding AG & Co. Wirecard)

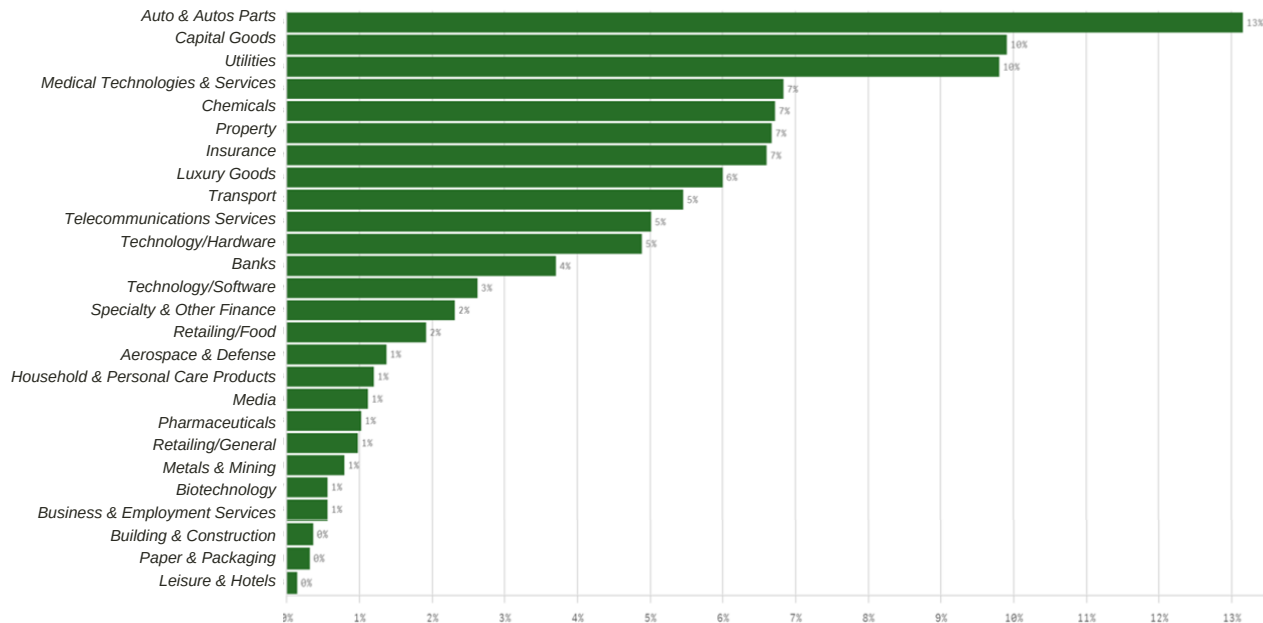
# Voter Universe Segmentation - Germany

## Buy-Side Perspective

### Share of Points by Sector

Investors rate companies and individuals based on a rating scale from 1-5, 1 is average and 5 is excellent. The below bar chart depicts the sectors with the highest percentage rating points across German Corporate Issuers.

The ratings were more evenly distributed in 2020 when we saw the Capital Goods Sector take the lead with 9% of the market share followed by Insurance, Property and Chemicals with an equal 8% across the three sectors.



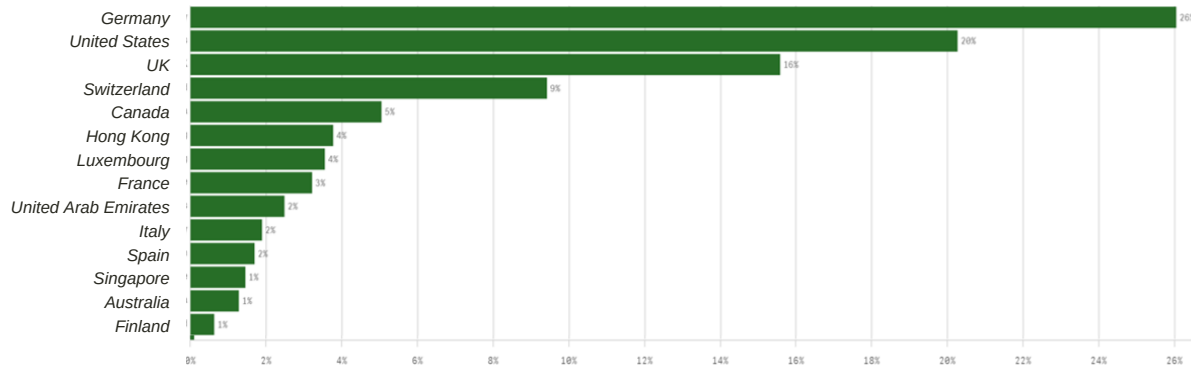
# Voter Universe Segmentation - Germany

## Buy-Side Perspective

### Share of Points by Country

Investors rate companies and individuals based on a rating scale from 1-5 - 1 is average and 5 is excellent. The below bar chart depicts the percentage share of points assigned to German Corporate Issuers based on the geographic location of the Buy-Side.

As in 2020\*\*, German buy-side professionals assign the highest ratings to their German counterparts. US investor rating has increased by 64% previously only accumulating 14% share of points. UK buy-side professionals, on the other hand, have reported German companies lower from 23% in 2020 to 16% in 2021. Hong Kong ratings have improved by 2% yoy. Switzerland has also rated German companies higher, increasing the share of points from 4% to 9%. Luxembourg ratings of German companies have also improved moving them up to 4%, previously not rated at all. French investment professionals have lowered their ratings by 5% yoy.



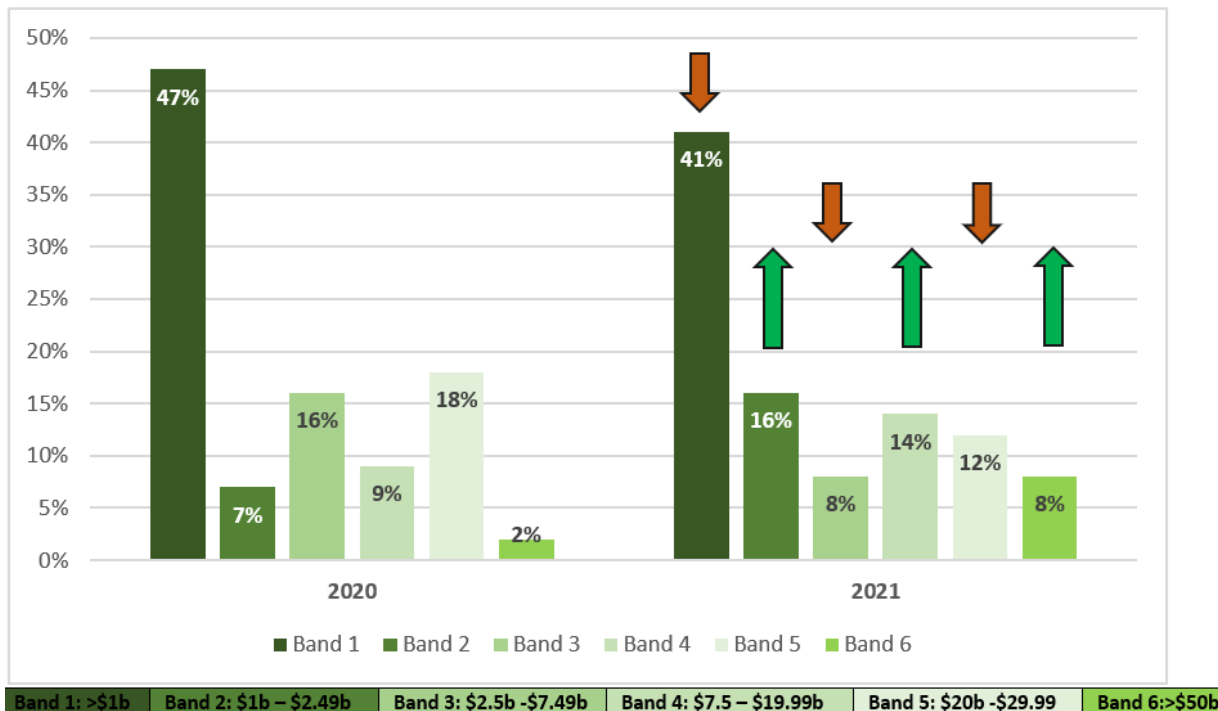
\*\*Source: 2020 Developed Europe Executive Team Survey - Index and Counts Analysis

# Voter Universe Segmentation - Germany

## Buy-Side Perspective

### Share of Points by AUM Size - Band

Investors rate companies and individuals based on a rating scale from 1-5 - 1 is average and 5 is excellent. The below bar chart depicts the different Buy-Side Size Bands based on their Assets under Management and the respective share of points across German Corporate Issuers.



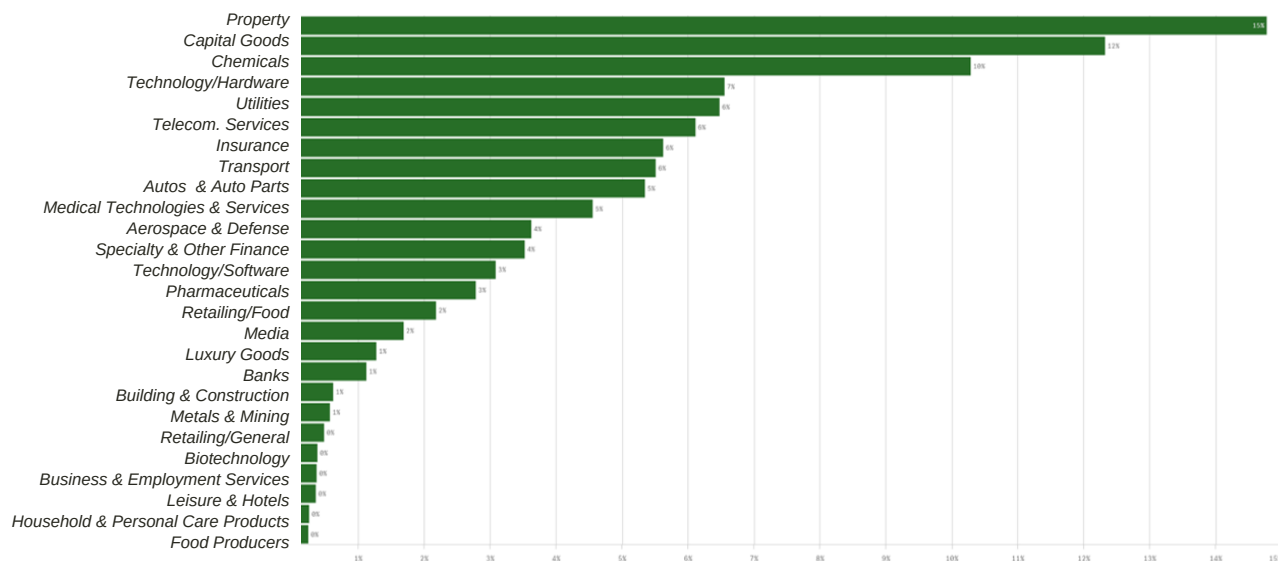
# Voter Universe Segmentation - Germany

## *Sell-Side Perspective*

### *Share of Points by Sector*

Sell-side analysts rate companies and individuals based on a rating scale from 1-5 - 1 is average and 5 is excellent. The below bar chart depicts the sectors with the highest percentage rating points across German Corporate Issuers.

This year we see the Property sector move up from 6% market share to being rated highest with 15% by the Sell-Side compared to the Telecommunications Sector leading in 2020, capturing 12% of the Share of Points. Capital Goods and Chemicals remain in similar position to last year with slight increases for both sectors this year relative to 2020.



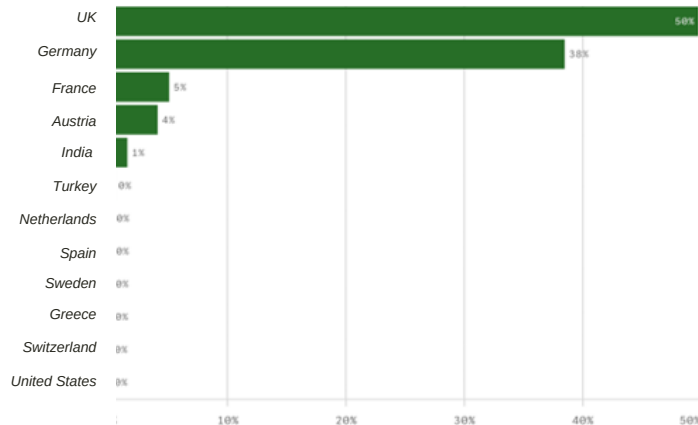
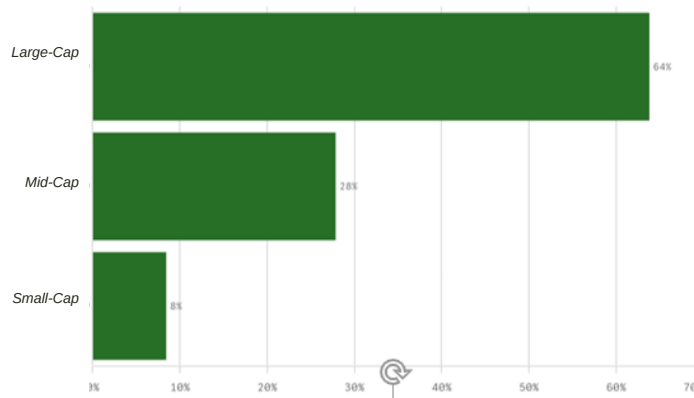
(All 2020 data reference are sourced from the 2020 Developed Europe Executive Team Survey)



# Voter Universe Segmentation - Germany

## *Sell-Side Perspective*

The vast majority of sell-siders have rated mostly large-cap corporates in Germany with top rates, this reflects a year on year increase by 12%. With Mid-Caps taking a considerable share with nearly 30%, this indicates a yoy decline from 33%. Small-Cap evaluation has only slightly increased by 1% yoy.



Sell-siders in Germany have 'naturally' rated German corporate issuers highest assigning in aggregate 50% of the vote to their fellow counterparts. The second highest share of points was assigned by UK sell-siders with 38%. Both key sell-side hubs have lowered their overall combined ratings by 4%. Followed by France and Austria with 5% and 4% respectively. This represents a yoy year increase by 1% and 3% respectively.

# Deutscher IR Preis 2021

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The Deutscher IR Preis is presented in collaboration with Institutional Investor for the 16th time. The winners of the Deutscher IR Preis are obtained from the country results of the annual Developed Executive Team Survey, which was conducted between April and May 2021. The survey is conducted completely independently adhering to the proven research methodology underpinning Institutional Investor's reputable survey-based research. Buy and sell-side voters must name and rate IROs, compare and assess several IR metrics to determine the best IR Professional and IR Programme. The Deutscher IR Preis is awarded across the SDAX, MDAX and DAX in the IRO and IR Programme category.

This year's results see, by and large, a slight reshuffle in the result's leader table with new companies moving up in the top ranks. After a turbulent 2020 for the DAX 30, stability and consistency in the leading categories continue to be delivered through the effective IR engagement of companies like, **Deutsche Telekom**, number one last two consecutive years, and **Allianz** who maintain their 3rd spot. **RWE** has moved up from 5th into 2nd rank. In the individual category of the DAX, we have seen **Sebastian Steffen**, Head of IR of **adidas** move up from rank 49 in 2020 conquering the first spot this year. **Michael Hagemann**, from **Siemens Energy**, not ranked before, takes the 2nd runner up position, while **Oliver Schmidt**, from **Allianz** remains consistent in 3rd position.

Qualitative buy-side and sell-side feedback provided shows the value that the IR Professionals and their extended team deliver:

**Sebastian Steffen** - "...very good quarterly releases with helpful information. Good Market Knowledge communication. Very professional and transparent approach to markets. Sebastian Steffen top in class!"

**Deutsche Telekom** – "... (about CEO) High energy, strategic long-term thinker, surrounded himself with strong executive team. (about IR) Excellent knowledge of the DT Group. Clear answers. Probably the Telco IR that understands equity markets the best (ex-sell) Responsive and knowledgeable side, (about Hannes Wittig)! helpful, very strategic and leads team well..."

# Deutscher IR Preis 2021

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The MDAX sees a total new formation of Best Investor Relations by a Company category led by **HelloFresh**, previously in 13th place. **Symrise** delivers a solid performance in 2nd place while newcomer to the MDAX **Aixtron**, previously ranked in the SDAX, takes a comfortable 3rd place. In the Best Investor Relations Manager category, we see **Florian Fuchs**, from **Fraport**, take the lead moving up from 2nd into 1st place, followed by **Guido Pickert**, Head of IR from **Aixtron**, previously not ranked, and **Tobias Erfurth**, IR lead at **Symrise**, with a slight yoy decline from 2nd to 3rd place.

Qualitative buy-side and sell-side feedback provided shows the value that the IR Professionals and their extended team deliver:

**Florian Fuchs** – "...very responsive, knows the case, knows the numbers, friendly. Overall, very good to work with. Outstanding level of shareholder interaction over an extended period of time. Very pro-active in approach. Transparent and timely in responses. Proactive. One of the best during the crisis..."

The SDAX delivers the greatest of surprises with 6 completely new entries across the Best Investor Relations by a Company category and Best Investor Relations Manager category. The buy and sell-side professionals evaluating German issuers, determined the Best Investor Relations by a Company category to be **Jenoptik**, which moved from 16th to 1st rank. The runner up, a newcomer, recently listed and not previously ranked, is **flatexDEGIRO** and in third position previously in the top 20 is **DWS Group**.

The Best Investor Relations Manager category of the SDAX shows a very tight competition with ties in the 1st and 3rd place positions. We have two winners in **Juergen Junginger** from **Aareal Bank** and **Andreas Troesch** from **Norma Group**.

Qualitative buy-side and sell-side feedback provided shows the value that the IR Professionals and their extended team deliver:

**Andreas Troesch** - "... responsive, good documentation..."

We are excited to see what next year's results will bring as the DAX has adopted 10 new companies, a few of which have been awarded repeatedly in the past in their original segment.

# 2021 Winners

| BEST INVESTOR RELATIONS BY A COMPANY |      |                                    | BEST INVESTOR RELATIONS MANAGER |      |                                    |
|--------------------------------------|------|------------------------------------|---------------------------------|------|------------------------------------|
| 2021                                 | 2020 | DAX30                              | 2021                            | 2020 | DAX30                              |
| 1                                    | 1    | Deutsche Telekom AG                | 1                               | 49   | Sebastian Steffen, adidas AG       |
| 2                                    | 5    | RWE AG                             | 2                               | N/A  | Michael Hagmann, Siemens Energy AG |
| 3                                    | 3    | Allianz SE                         | 3                               | 3    | Oliver Schmidt, Allianz SE         |
|                                      |      |                                    |                                 |      |                                    |
| 2021                                 | 2020 | MDAX                               | 2021                            | 2020 | MDAX                               |
| 1                                    | N/A  | HelloFresh Deutschland SE & Co. KG | 1                               | 2    | Florian Fuchs, Fraport AG          |
| 2                                    | 6    | Symrise AG                         | 2                               | N/A  | Guido Pickert, AIXTRON SE          |
| 3                                    | N/A  | AIXTRON SE                         | 3                               | 2    | Tobias Erfurth, Symrise AG         |
|                                      |      |                                    |                                 |      |                                    |
| 2021                                 | 2020 | SDAX                               | 2021                            | 2020 | SDAX                               |
| 1                                    | 9    | Jenoptik AG                        | 1                               | N/A  | Jurgen Junginger, Aareal Bank AG   |
| 2                                    | N/A  | flatexDEGIRO AG                    | 1                               | 7    | Andreas Troesch, NORMA Group SE    |
| 3                                    | 18   | DWS Group                          | 3                               | N/A  | Romy Acosta, JOST Werke AG         |
|                                      |      |                                    | 3                               | 4    | Martin Praum, PATRIZIA AG          |
|                                      |      |                                    | 3                               | N/A  | Franka Schielke, SUSS MicroTec SE  |

# 2021 Winners

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## ***Below are the winners' views on the importance of the Deutsche IR Preis and its significance:***

### **Florian Fuchs, Investor Relations Manager - Fraport**

*"For us, the Institutional Investor survey is the gold standard in evaluating IR performances. During the past year, the year of the pandemic, we intensified our communication with the capital market – despite non-travelling – to explain the adverse impacts of COVID-19 on our business model and the measures we've taken to counter those effects. The very positive feedback from buy and sell side makes us proud and is a strong motivation to further accelerate our IR activities. Thank you to everyone who voted for us and thank you also to the colleagues at Fraport, who made this good result work."*

### **Hannes Wittig, Head of Investor Relations – Deutsche Telekom**

*"The dialogue with investors, based on transparency and trust, is of utmost importance for Deutsche Telekom. We always greatly appreciate it when this is recognized through such a prestigious award."*

### **Leslie Iltgen, Vice President Investor Relations & Corporate Communication – Jenoptik**

*"Gute Investor Relations bedeutet für uns als Investor Relations Team aber auch für unser Management- wir führen einen aktiven Dialog und intensiven Austausch mit den Kapitalmarktteilnehmern. Wichtig ist uns nicht nur, unternehmensrelevante Informationen und damit unsere Equity Story kompetent zu vermitteln, sondern auch die Sicht des Kapitalmarktes aufzunehmen. Wir sind davon überzeugt, dass wir nur so Vertrauen schaffen und langfristig den Shareholder Value steigern können. Wir freuen uns über die Anerkennung für unsere Arbeit, die wir jetzt mit dem Deutschen IR Preis (der in Zusammenarbeit mit Institutional Investors verliehen wird) bekommen."*

### **Andreas Troesch, Vice President Investor Relations, Communications and Corporate Responsibility – Norma Group**

*"This survey and award emphasize how important transparency is in communication. Therefore: a big thank you to DIRK and II for being a reliable partner and doing an important job on a day-to-day basis!"*

### **Sebastian Steffen, SVP Investor Relations & Finance Strategy - adidas**

*"The award is a great recognition for the entire IR team and all the hard work to ensure transparent, consistent, honest and pro-active communication. All of this is even more important in difficult times and the award clearly shows that the financial community sees it that way too."*

### **Juergen Junginger, Head of IR - Aareal Bank**

*"How we are perceived in the capital markets is of great importance to our team and our management, too. We are consistently gathering feedback from investors and analysts to understand what is expected from us. Receiving this award in a pandemic year is a strong confirmation of our work, acknowledging our open, transparent and fact based capital markets communications. My team and I are very proud and grateful."*

# Top 10 Leader Table by Index

## *Best Investor Relations by a Company*

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### DAX 30

| COMPANY               | SCORE | RANK |
|-----------------------|-------|------|
| Deutsche Telekom      | 336   | 1    |
| RWE                   | 322   | 2    |
| Allianz               | 185   | 3    |
| E.ON                  | 174   | 4    |
| Volkswagen            | 173   | 5    |
| Infineon Technologies | 168   | 6    |
| Deutsche Post         | 156   | 7    |
| Siemens               | 152   | 8    |
| Deutsche Bank         | 130   | 9    |
| adidas                | 129   | 10   |

### MDAX

| COMPANY              | SCORE | RANK |
|----------------------|-------|------|
| HelloFresh           | 165   | 1    |
| Symrise              | 120   | 2    |
| Aixtron              | 104   | 3    |
| Fraport              | 87    | 4    |
| Siemens Healthineers | 84    | 5    |
| TAG Immobilien       | 80    | 6    |
| Sartorius            | 63    | 7    |
| Duerr                | 61    | 8    |
| Uniper               | 61    | 8    |
| Encavis              | 59    | 10   |

### SDAX

| COMPANY        | SCORE | RANK |
|----------------|-------|------|
| Jenoptik       | 67    | 1    |
| flatexDEGIRO   | 54    | 2    |
| DWS Group      | 44    | 3    |
| Siltronic      | 41    | 4    |
| PATRIZIA       | 40    | 5    |
| Talanx         | 40    | 5    |
| Schaeffler     | 38    | 7    |
| Hamborner REIT | 37    | 8    |
| zooplus        | 34    | 9    |
| Jungheinrich   | 31    | 10   |

# Top 10 Leader Table by Index

## *Best Investor Relations by Manager*

### DAX 30

| IR PROFESSIONAL  |                | COMPANY          | SCORE | RANK      |
|------------------|----------------|------------------|-------|-----------|
| <b>Sebastian</b> | Steffen        | adidas           | 67    | <b>1</b>  |
| <b>Michael</b>   | Hagmann        | Siemens Energy   | 58    | <b>2</b>  |
| <b>Oliver</b>    | Schmidt        | Allianz          | 54    | <b>3</b>  |
| <b>Rene</b>      | Hoffmann       | Vonovia          | 49    | <b>4</b>  |
| <b>Steffen</b>   | Hoffmann       | Daimler          | 47    | <b>5</b>  |
| <b>Christian</b> | Becker-Hussong | Munich Re        | 43    | <b>6</b>  |
| <b>Hannes</b>    | Wittig         | Deutsche Telekom | 40    | <b>7</b>  |
| <b>Markus</b>    | Georgi         | Fresenius        | 39    | <b>8</b>  |
| <b>Jan</b>       | Strecker       | Deutsche Boerse  | 35    | <b>9</b>  |
| <b>Sebastian</b> | Jacob          | Deutsche Wohnen  | 30    | <b>10</b> |

### SDAX

| IR PROFESSIONAL |           | COMPANY                 | SCORE | RANK     |
|-----------------|-----------|-------------------------|-------|----------|
| <b>Jurgen</b>   | Junginger | Aareal Bank             | 25    | <b>1</b> |
| <b>Andreas</b>  | Troesch   | Norma Group             | 25    | <b>1</b> |
| <b>Romy</b>     | Acosta    | JOST Werke              | 15    | <b>3</b> |
| <b>Martin</b>   | Praum     | PATRIZIA                | 15    | <b>3</b> |
| <b>Franka</b>   | Schielke  | Süss MicroTec           | 15    | <b>3</b> |
| <b>Oliver</b>   | Keil      | 1&1 Drillisch           | 14    | <b>6</b> |
| <b>Carsten</b>  | Werle     | Talanx                  | 14    | <b>6</b> |
| <b>Patrick</b>  | Kiss      | Deutsche EuroShop       | 13    | <b>8</b> |
| <b>Michael</b>  | Heuber    | Deutsche Pfandbriefbank | 9     | <b>9</b> |
| <b>Jana</b>     | Zubatenko | DWS Group               | 9     | <b>9</b> |

### MDAX

| IR PROFESSIONAL  |             | COMPANY              | SCORE | RANK      |
|------------------|-------------|----------------------|-------|-----------|
| <b>Florian</b>   | Fuchs       | Fraport              | 53    | <b>1</b>  |
| <b>Guido</b>     | Pickert     | Aixtron              | 48    | <b>2</b>  |
| <b>Tobias</b>    | Erfurth     | Symrise              | 43    | <b>3</b>  |
| <b>Felix</b>     | Zander      | Nordex               | 39    | <b>4</b>  |
| <b>Benedikt</b>  | Orzelek     | Sartorius            | 33    | <b>5</b>  |
| <b>Dirk</b>      | Voigtländer | ProSiebenSat.1 Media | 30    | <b>6</b>  |
| <b>Carolin</b>   | Nadilo      | Gerresheimer         | 23    | <b>7</b>  |
| <b>Sebastian</b> | Frericks    | Carl Zeiss Meditec   | 20    | <b>8</b>  |
| <b>Dominique</b> | Mann        | TAG Immobilien       | 20    | <b>8</b>  |
| <b>Sebastian</b> | Ubert       | KION Group           | 19    | <b>10</b> |



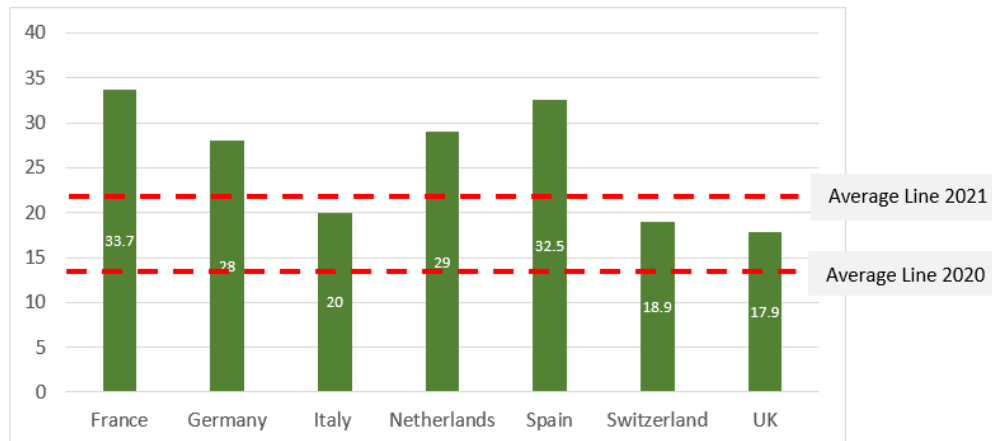
# Market Trends

Based on Institutional Investors Corporate Insights survey spanning c. 600 Corporates

Having spent the best part of last year interviewing the top performing IROs in Europe, it is a fact that IR professionals have stepped up their activities and deployed communication platforms not only to increase the number of engagement but importantly to maximise time and C-suite access by covering more ground, including geographic ground, namely scheduling investor meetings in as many as three continents in one day. Some met the crisis from a position of strengths; more experienced IR veterans who have existing relationships, a strong network and strong bond with their stakeholders, have leveraged both their social and reputational currency to get ahead. Following the feedback from nearly 600 Heads of IR, we have looked at specific areas of engagement, how IR teams pivoted in the crisis, the increased involvement of the Board in IR matter and what role ESG played amidst a health crisis and what companies' confidence levels are in addressing ESG transparently and disclosing important metrics.

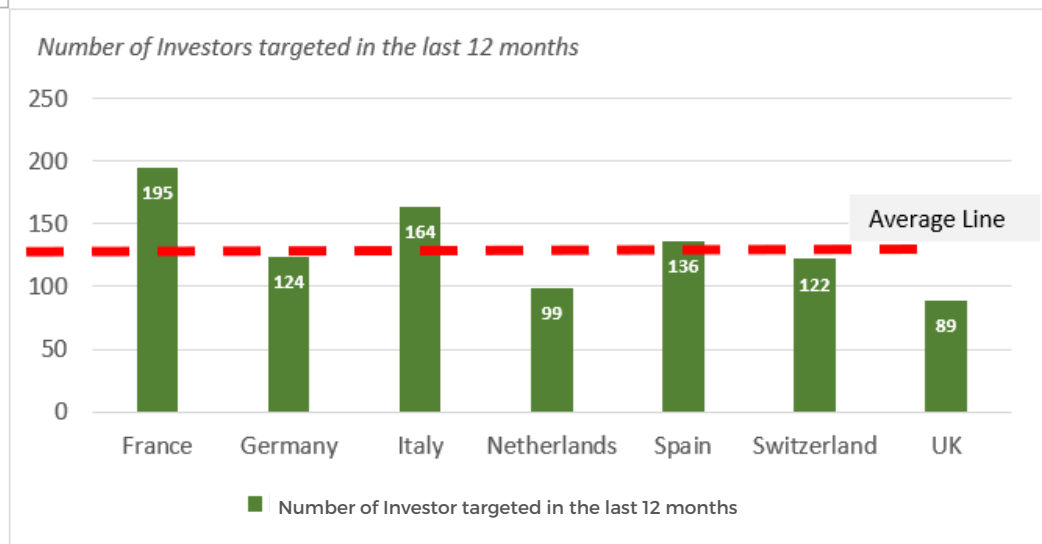
## Investor Outreach & Roadshow Engagement

**Q: How many Roadshows do you conduct per year?**

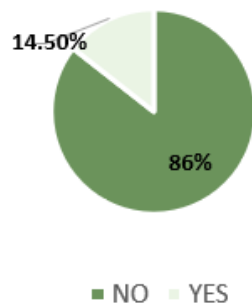


In Germany, 43% of corporate issuers have targeted more investors, 28% have targeted less investors and 29% have maintained the same level.

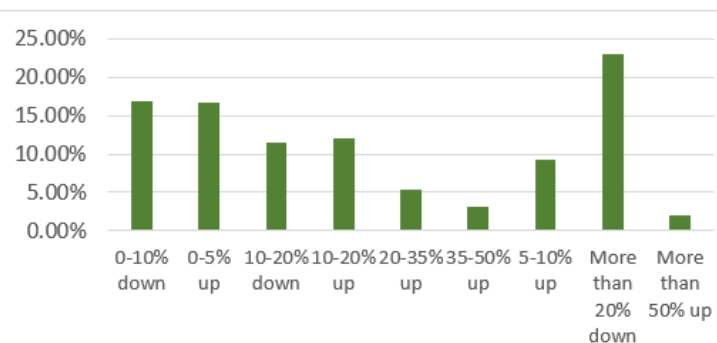
In comparison, in Europe 45% targeted more investors, 18% targeted less investors and 37% kept the same target.



**Q: Have you targeted any new investors during the Pandemic?**



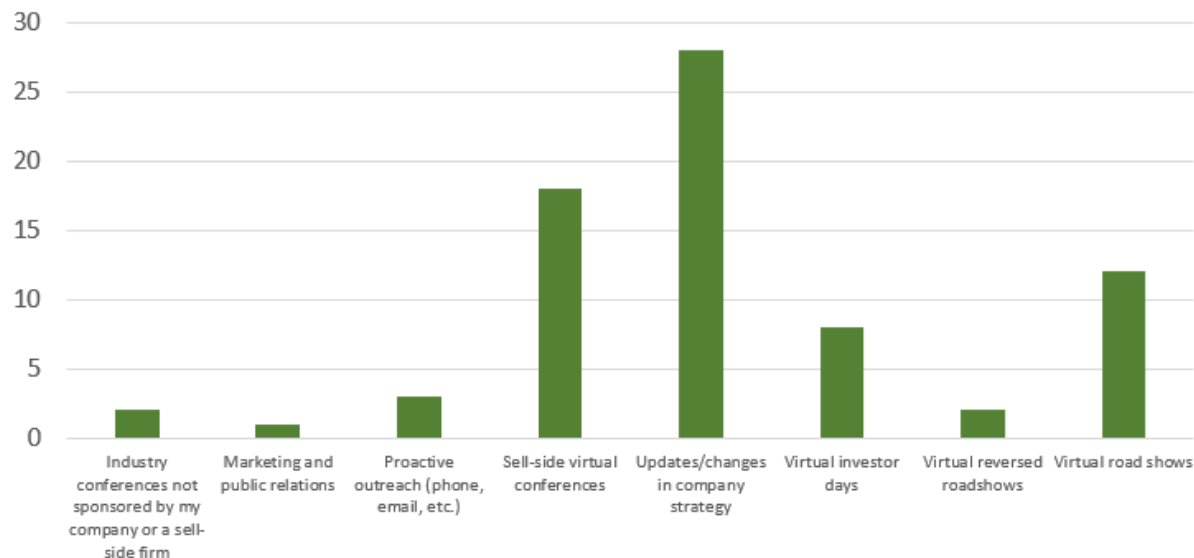
**Q: How has that number changed during the pandemic?**



## Digitisation

### Q: In which areas of your work has digitisation has had the most positive impact?

Corporate rate a list of criteria from 1-3. Results are presented in %:

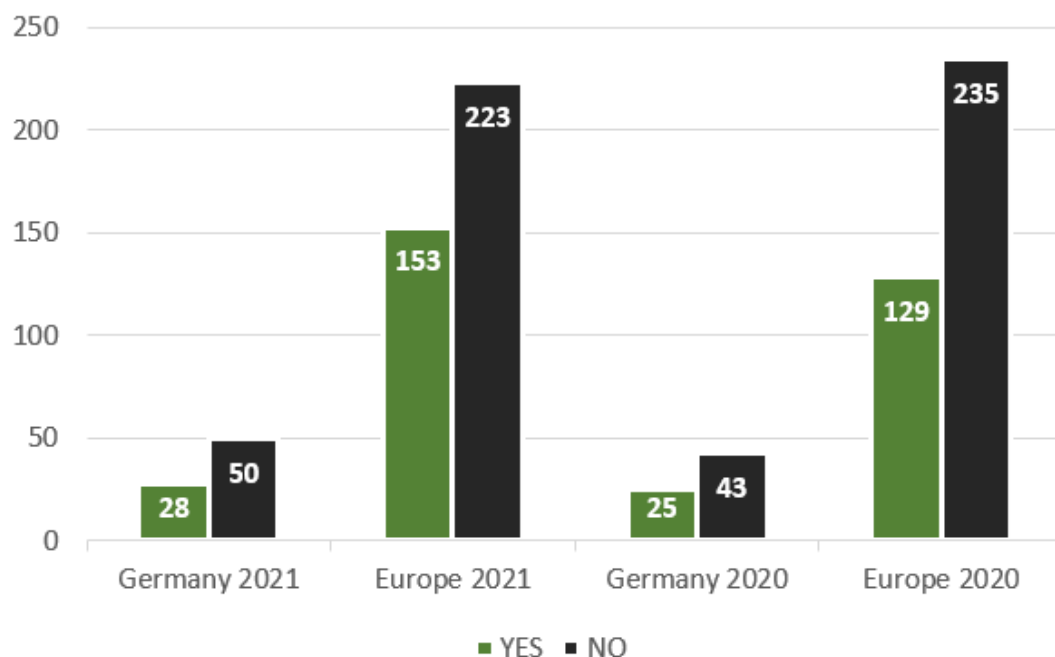


As working practices have significantly changed during the pandemic, we naturally see an increase in the deployment of technology and IR digital resources to improve connectivity, communication and information dissemination. There is a clear BC/AC with companies looking for new tools to improve their market engagement and to deliver the necessary accessibility and transparency, as showcased in both AGM and investor events for just under 10% of corporate participants. Like Corporates, the sell-side had to pivot and re-imagine a key part to their service solutions. Conferences were all held virtually and continued to deliver, with only a few initial teething issues, the important meeting ground between investors and corporates. A key trend, however - an inherited side-effect from MiFID - is the continual increase of direct outreach reciprocated between Corporates and Investors.

## Executive Management Team Engagement

### Q: Does the Head of IR attend board meetings?

Access to the board has become paramount to the value and credibility of IR, both internally and externally. With board engagement overall increasing, as investment professionals increasingly demand their attendance, the market insights and feedback IR can add to the discussions at the board table is invaluable for the company's direction of travel.

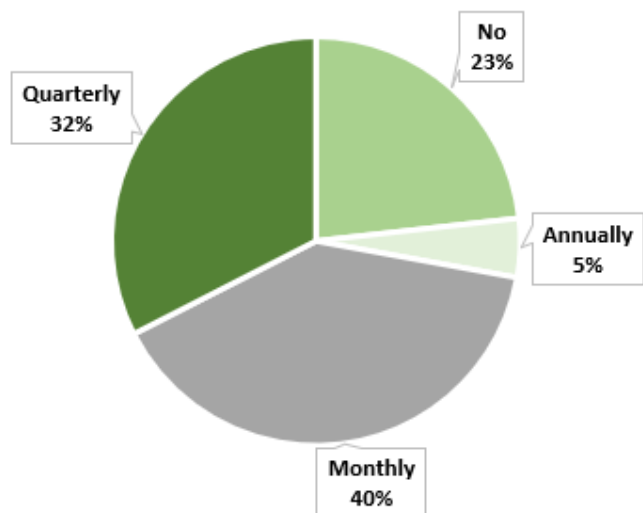


## Executive Management Team Engagement

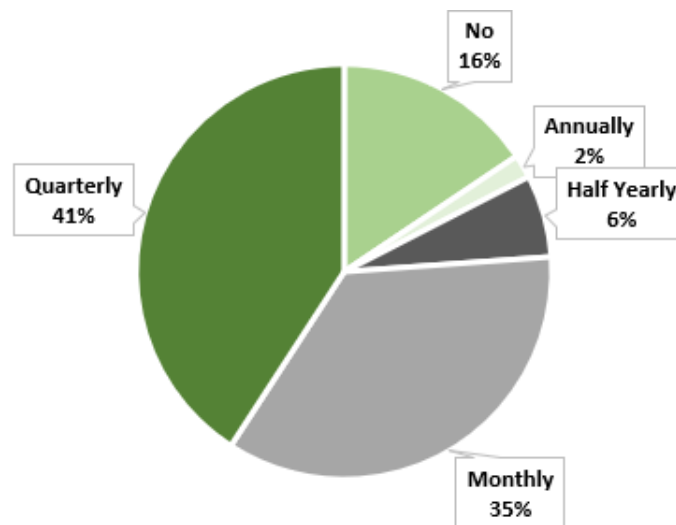
### Q: How often does IR engage with the Board?

The pandemic has heightened the importance of board involvement in the IR engagement. This has led to IRs spending more time with the board and inviting subject matter experts to their investor meetings.

Germany



Europe



## Executive Management Team Engagement

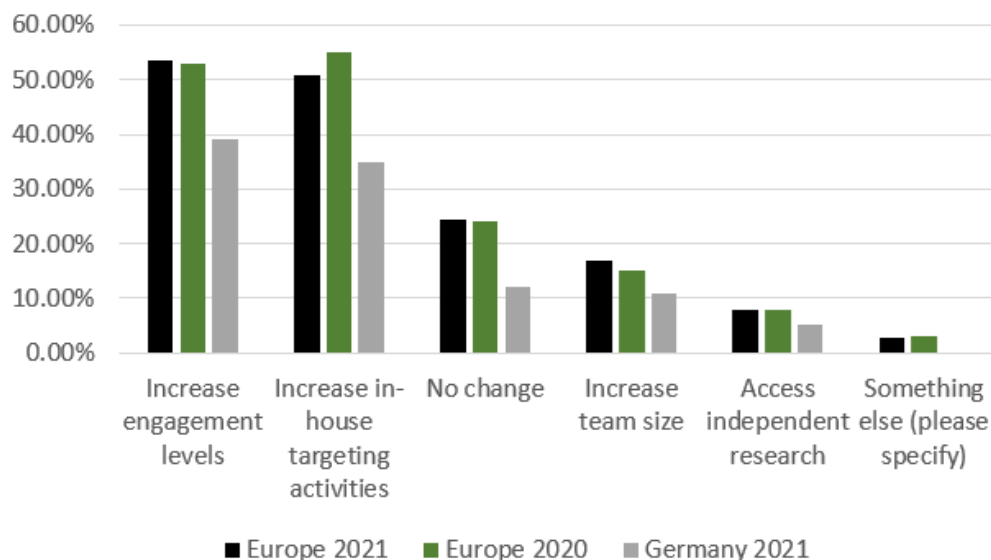
### Q: How often does IR meet with the CEO and CFO - Year on Year in %

While daily interaction with CEO has declined in Germany and stayed the same in Europe, more companies are meeting with CEO on a weekly basis. Engagement with the CFO has significantly increased with more interaction on daily and weekly basis, both in Germany and Europe. It is fair to suggest that interaction with their direct report - in the majority of cases, IROs report to the CFO - has increased during the pandemic ensuring full alignment on the inside story to speak cohesively and consistently to market.



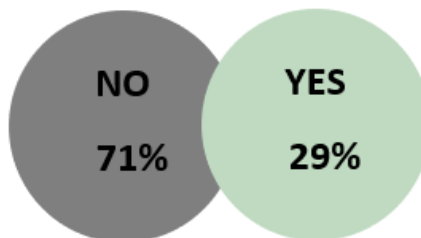
## Corporate Access and Capacity Building

**Q: The global Investment community on both the buy and sell side is changing how it produces, engages, and contracts for services around research and corporate access. What steps are Corporates taking in response to the anticipated changes?**



**Q: Do Europe's issuers have a Corporate Access Coordinator on their team?**

In Germany IR teams have 1.3 staff members to fulfil the corporate access function compared to 1.2 in the Rest of Europe. 97% of Companies that do currently not have a Corporate Access function do not plan on getting one.

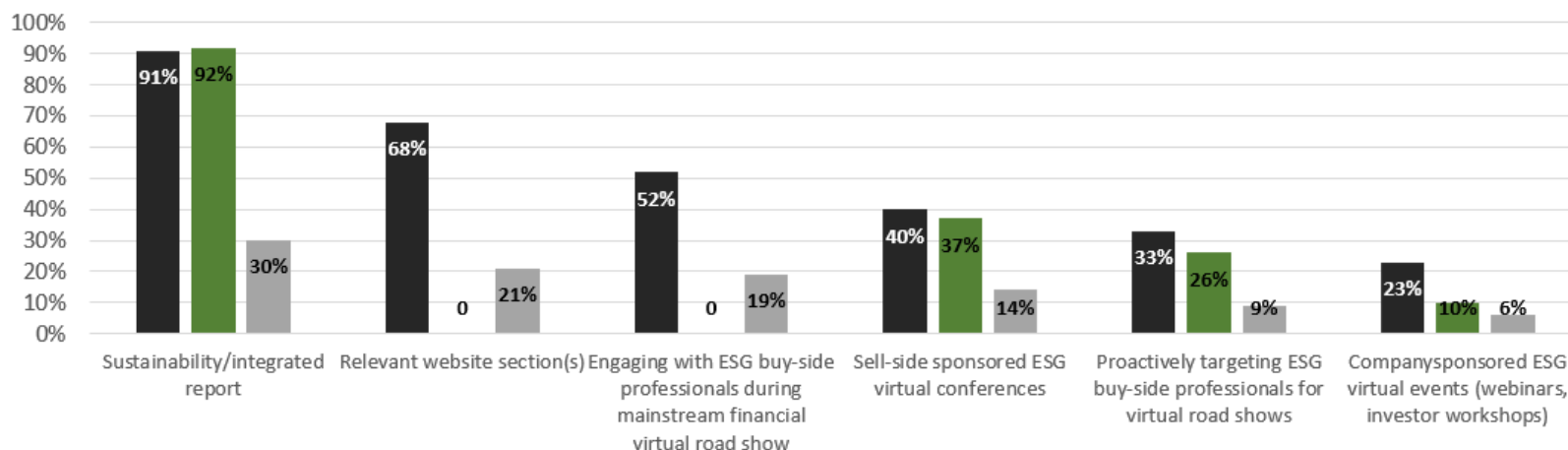




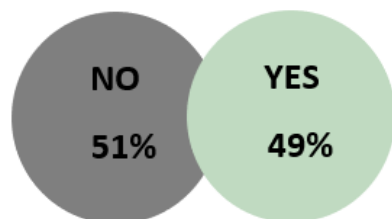
## ESG

### Q: What channels do you use for your ESG engagement?

ESG continues to be the big theme of 2021 for IROs and companies in general, with everyone agreeing that it is a journey and will be an ongoing process of reviewing, adjusting, and optimising when integrating ESG into the wider business goals and delivering transparent and purpose led disclosure. As guiding standards and frameworks are firming up and further consolidation taken place amongst the leading authorities setting the standards for ESG measuring, reporting and communication a more uniform approach should be made in the future. While companies are still finding themselves in the ESG conundrum, we wanted to find out where they are at in their ESG journey.



### Q: Do you organise company specific ESG?

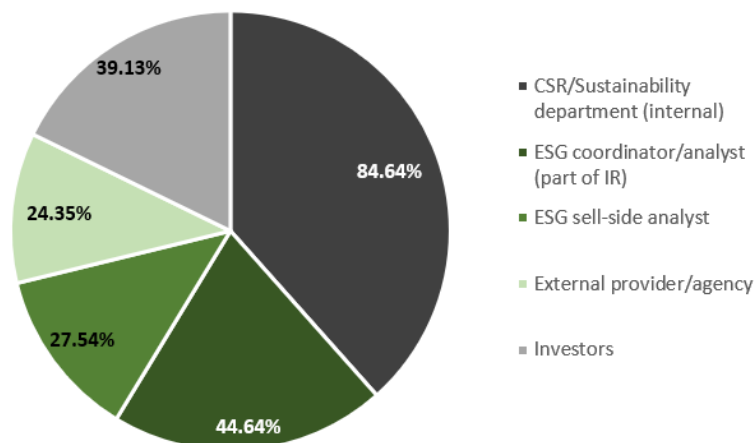


### Q: Which resources do you use for your ESG Strategy?

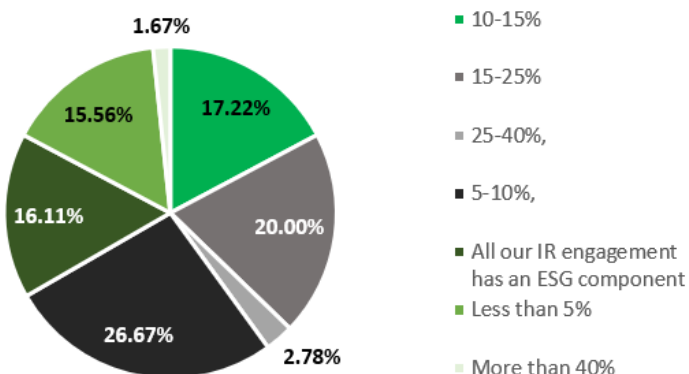
In comparison with 2020, a designated cross-functional CSR/Sustainability Department continues to be the most important resource. Coordination through ESG analysts or experts has increased yoy by over 8%, previously only used by 36%. The deployment of external advisors and agents has also increased from 9% in 2020 to over 24%.

When asked about the confidence of the clarity of the ESG disclosure, 50% of companies cited that they are very confident, 44% said they are somewhat confident and nearly 6% said they are not at all confident.

Companies appear to be rather confident about the materiality metrics identified to align their sustainability goals with. Out of the surveyed companies 89% have clearly identified their KPIs with 46% being very confident about their ESG Strategy, while 53% are only somewhat confident.



### Q: Which % of your IR engagement has an ESG focus?



# CONTACT



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