

2023

EXECUTIVE TEAM SURVEYS

**DEVELOPED EUROPE AND
EMERGING EMEA**

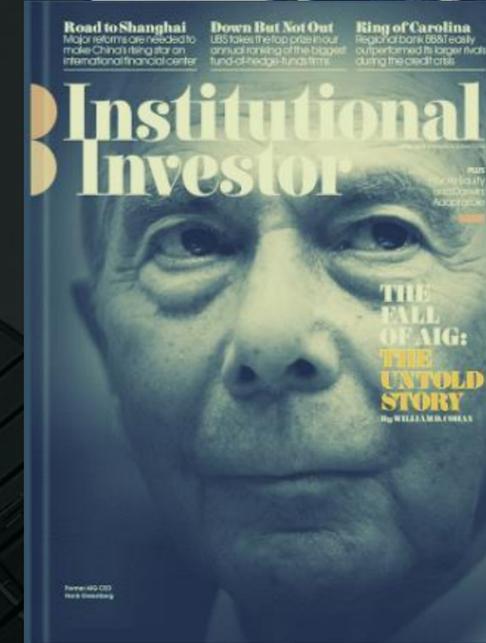
METHODOLOGY | RESEARCH | RANKINGS | INSIGHTS

"It was the only magazine really covering what was going on."

Michael Bloomberg

Our History

Institutional Investor delivers the **GOLD STANDARD** for independent performance validation and market intelligence for Equities, Fixed Income and Corporate Executive Teams for over 40 years.



3 Goals

INVESTOR PERCEPTION

Qualitative and quantitative perception intelligence by buy and sell-side demographic and geographic cohorts. Identify where you are under and over-performing to maximise resources and management time.

COMPETITOR INTELLIGENCE

How do you measure up against your peers? Comparative competency gap analysis across 20+ performance metrics for IR and Executive Management Team activities. Target and retain investors more effectively.

PARTNER SOURCING

Who are the best Research Providers? Who are the Best Corporate Access Providers, Who are the best Sell-Side Analysts? Which Conferences are the best?

Voting Categories

EXECUTIVE TEAM

CEO	CFO	BOARD OF DIRECTORS	IRO
<ul style="list-style-type: none"> • LEADERSHIP • COMMUNICATION • CREDIBILITY 	<ul style="list-style-type: none"> • FINANCIAL STEWARDSHIP • CAPITAL ALLOCATION • COMMUNICATION 	<ul style="list-style-type: none"> • DIVERSITY & COMPOSITION • STEWARDSHIP & STRATEGY • TENURE & BOARD REFRESHMENT 	

IR PROGRAM FUNCTIONS

IR PROGRAM		ESG	INVESTOR EVENT
<p><u>FINANCIAL DISCLOSURE</u></p> <ul style="list-style-type: none"> • QUALITY & RELEVANCE • GRANULARITY • CONSISTENCY 	<p><u>SERVICES & COMMUNICATION</u></p> <ul style="list-style-type: none"> • BUSINESS & MARKET KNOWLEDGE • PRODUCTIVITY OF MEETINGS • QUALITY OF EARNINGS CALLS • IR CREDIBILITY & AUTHORITY • RESPONSIVENESS 	<ul style="list-style-type: none"> • MATERIAL DISCLOSURE METRICS • ENGAGEMENT • CORPORATE STRATEGY 	

Voting Platform



Latin America & Brazil Research & Executive Team Survey 2023 Sample Ballot — For reference only — Data not savey 2023 Sample Ballot — For reference only — Data not s

1 Voting area

CEO, CFO & Investor Relations

Latin America Sales

Latin America Corporate Access

Latin America Trading & Execution

Research Firms & Analysts

Please select one of the following areas, then a category, followed by a firm and its analysts

Latin America

Latin America Research

Brazil

Brazil Research

Countries/Regions (incl. Country/Region Research, Sales, Corporate Access & Trading)

Argentina

Brazil

Chile

Alternatively, search for an individual by first name or last name

First Name or Last Name

Voters click on CEO, CFO & Investor Relations category

2 Category

CEO, CFO & Investor R

3 Firm

Name your top companies and evaluate their IR Services and Executives over the past year.

Search for a firm

Buy-/Sell-side professionals must name the company they wish to assess and rate.

NO PRE-DETERMINED LIST

3 Firm

Name your top companies and evaluate their IR Services and Executives over the past year.

Search for a firm

Grupo Santander

Grupo Financiero Santander Mexico
Banco Santander Mexico SA Institucion de Banca ...

Voting Platform

Search & Executive Team Survey 2023 Sample Ballot – For reference only – Data not s

2 Category

CEO, CFO & Investor R

3 Firm

Name your top companies and evaluate their IR Services and Executives over the past year.

Search for a firm

Grupo Santander

Grupo Financiero Santander Mexico
Banco Santander Mexico SA Institucion de Banca ...

Grupo Financiero Santander Mexico

IR Services & Communication

Virtual Meetings/Presentations ☆☆☆☆☆

Earnings Calls ☆☆☆☆☆

Business & Market Knowledge ☆☆☆☆☆

IR Team Authority & Credibility ☆☆☆☆☆

Responsiveness ☆☆☆☆☆

Positive Comments Constructive Comments

Company Board of Directors

Please rate the quality of the selected company based on Board Structure (Composition, Diversity, Competencies) and Business Strategy Governance from 1 (average) to 5 (excellent).

Company Board of Directors ☆☆☆☆☆

Positive Comments Constructive Comments

Investor Relations Officer

Please name the IROs you engage with and rate them from 1 (average) to 5 (excellent). Each rating can only be assigned once.

Search for IROs by first name or last name

Hector

Chavez Lopez, Hector

Positive Comments Constructive Comments

Buy-Sell-Side voters rate each voting area and underlying attributes from 1-5 (average-excellent)

CEO and CFO names are pre-populated

CEO (or CEO equivalent)

Please rate the CEO on the following attributes from 1 (average) to 5 (excellent)

ADD A NEW CEO

Blas Grisi Checa, Hector

Leadership ☆☆☆☆☆

Credibility ☆☆☆☆☆

Communication ☆☆☆☆☆

Positive Comments Constructive Comments

CFO (or CFO equivalent)

Please rate the CFO on the following attributes from 1 (average) to 5 (excellent)

ADD A NEW CFO

Mena Campos, Didier

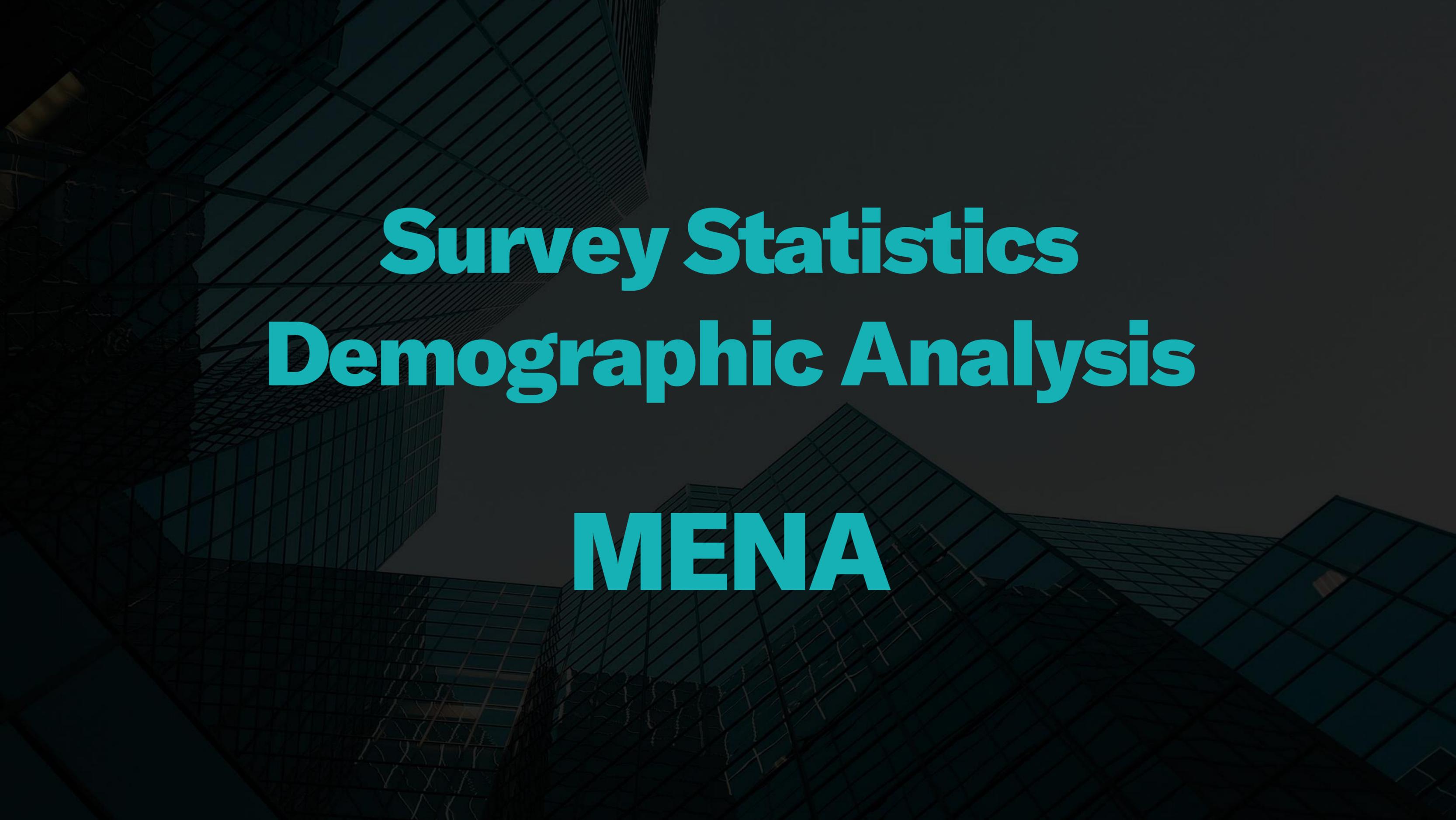
Financial Stewardship ☆☆☆☆☆

Capital Allocation ☆☆☆☆☆

Communication ☆☆☆☆☆

Positive Comments Constructive Comments

Buy-/Sell-side professionals must name the IRO they wish to assess and rate. NO PRE-DETERMINED LIST



Survey Statistics

Demographic Analysis

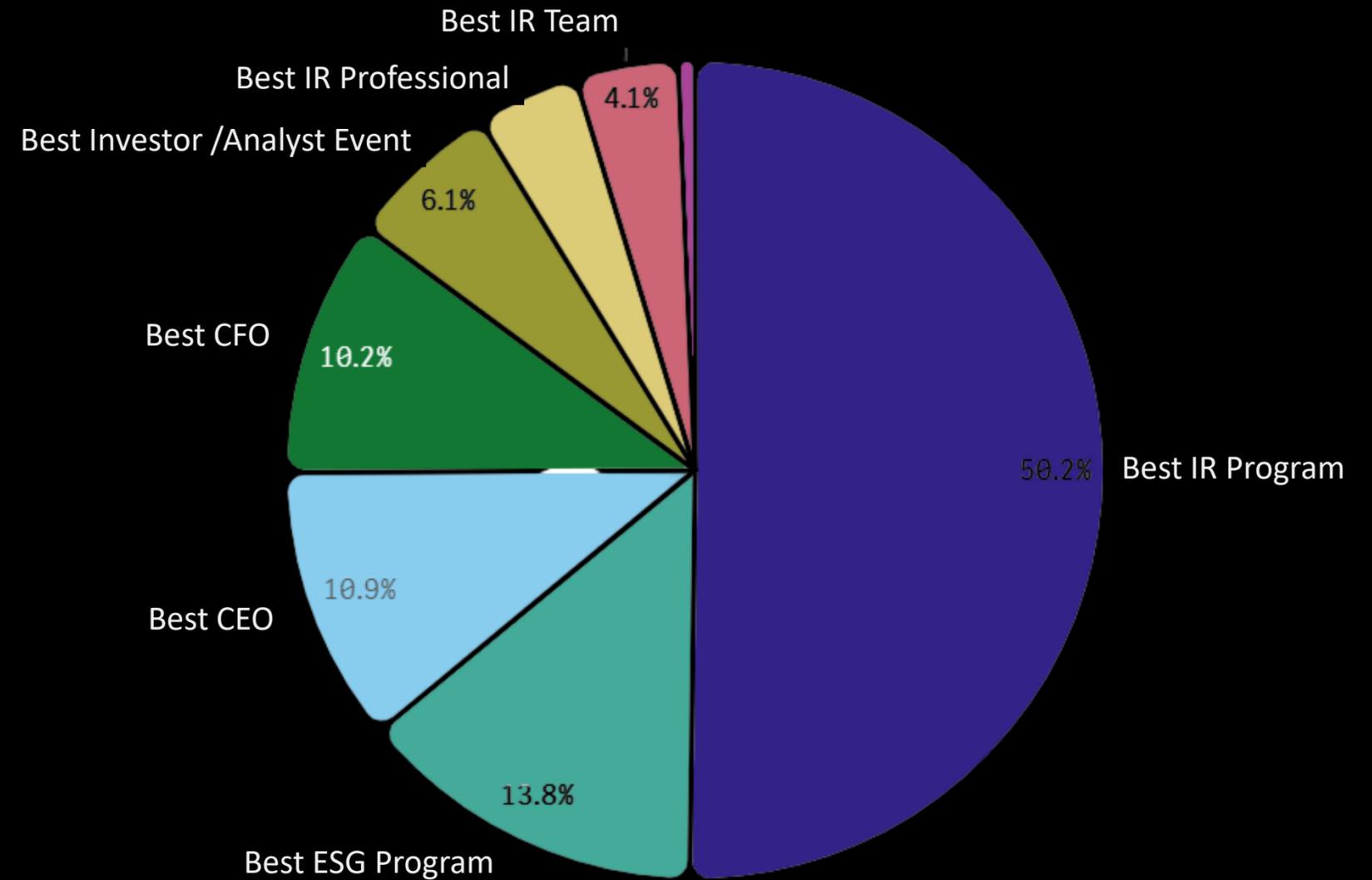
MENA

Survey Statistics - MENA

Voter Universe



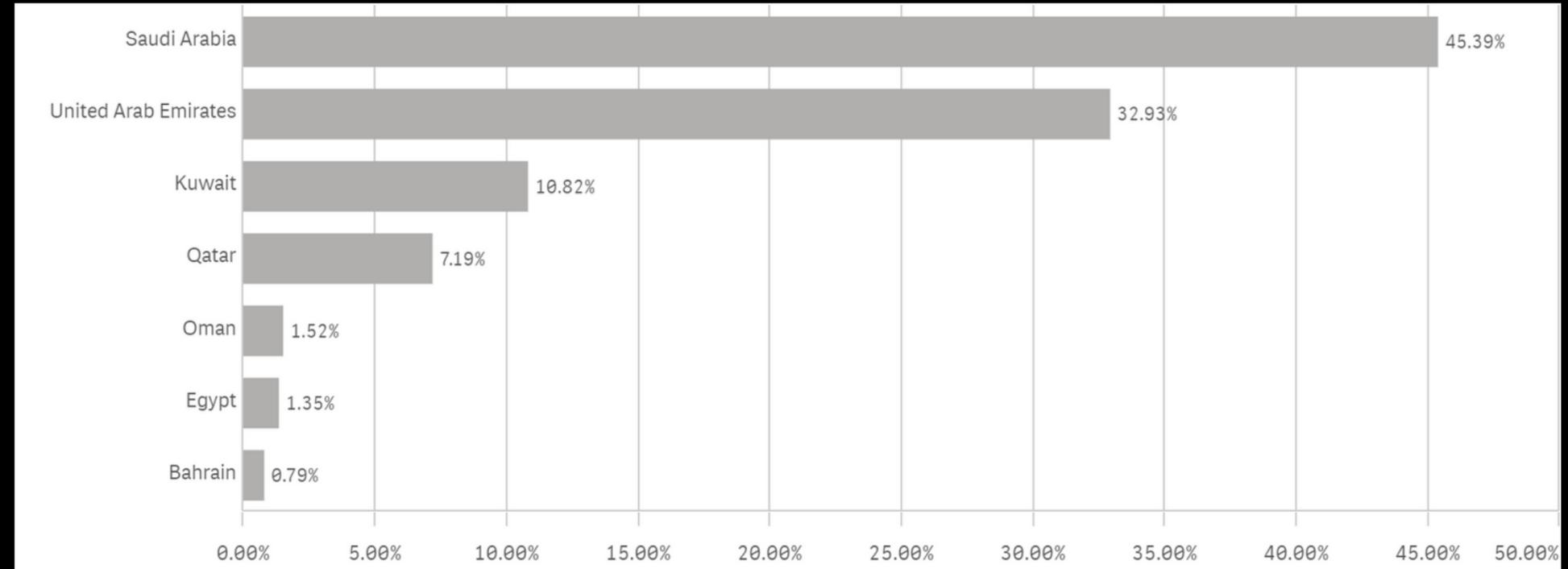
Nominee Universe



2023

Top Country Performers

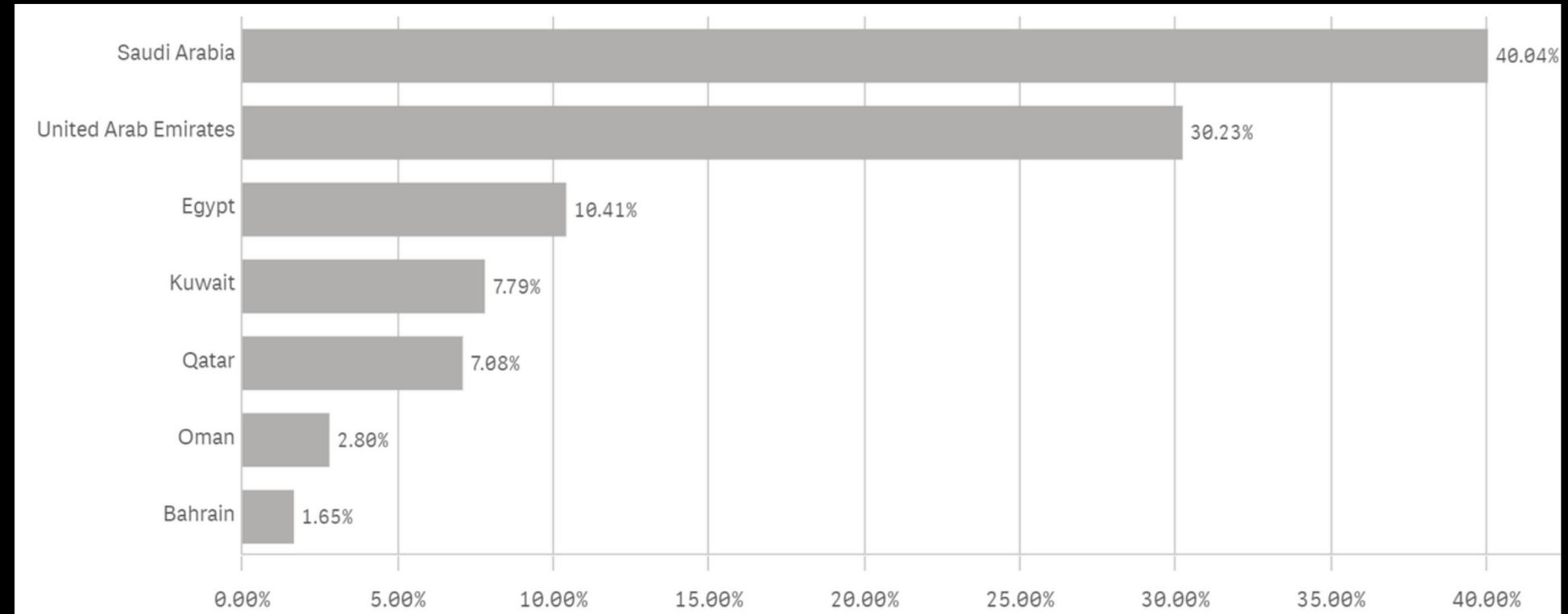
- Al Rajhi Bank
- First Abu Dhabi
- National Bank of Kuwait
- Ooredoo
- Al Maha Petroleum Products Marketing
- CIB
- Aluminium Bahrain



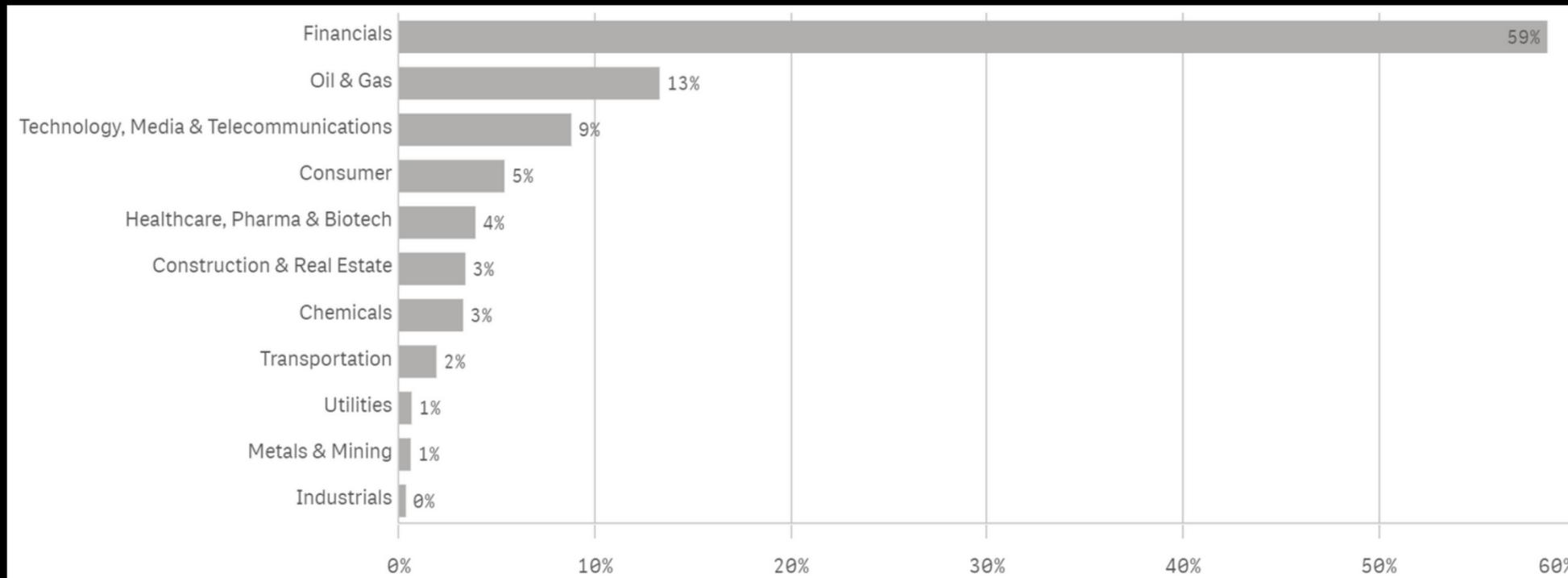
2022

Top country Performers

- Alinma Bank
- First Abu Dhabi
- CIB
- Kuwait Telecommunications
- Ooredoo
- Bank Muscat
- Aluminium Bahrain



2023



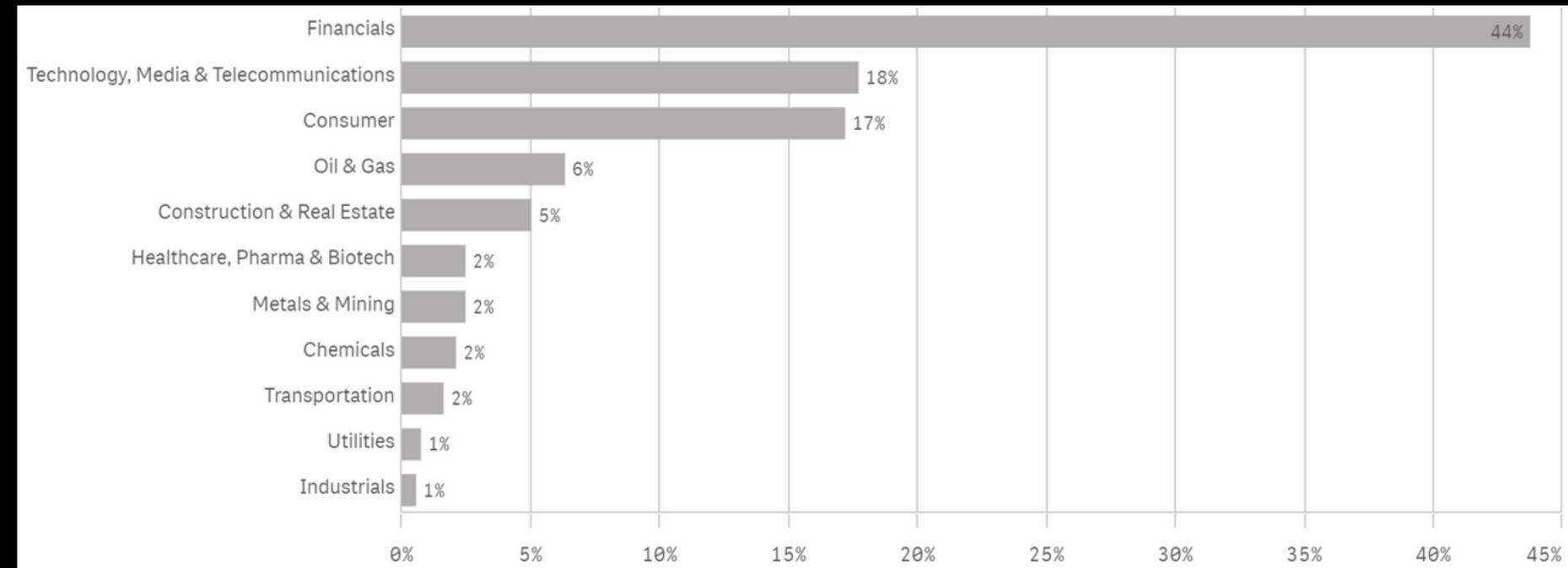
Top Sector Performers

- Al Rajhi Bank
- ADNOC Drilling
- Ooredoo
- United Electronics
- HMG
- EMAAR Properties
- Borouge
- Abu Dhabi Ports
- Abu Dhabi National Energy
- Aluminium Bahrain
- Renaissance Services

Top Sector Performers

- First Abu Dhabi Bank
- Kuwait Telecommunications
- Agthia
- ADNOC
- Aldar Properties
- HMG
- Aluminium Bahrain
- Industries of Qatar
- Jazeera Airlines
- National Central Cooling Co
- Renaissance Services

2022

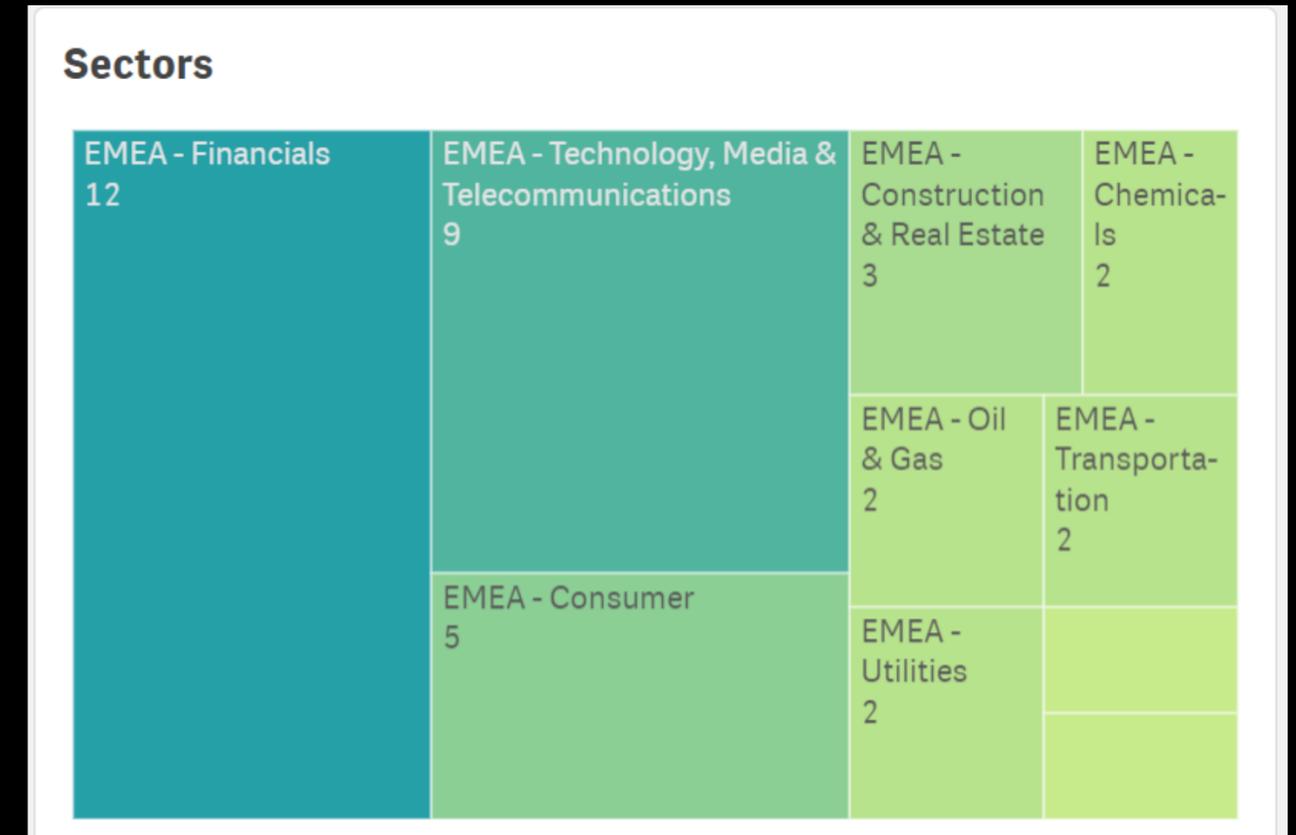
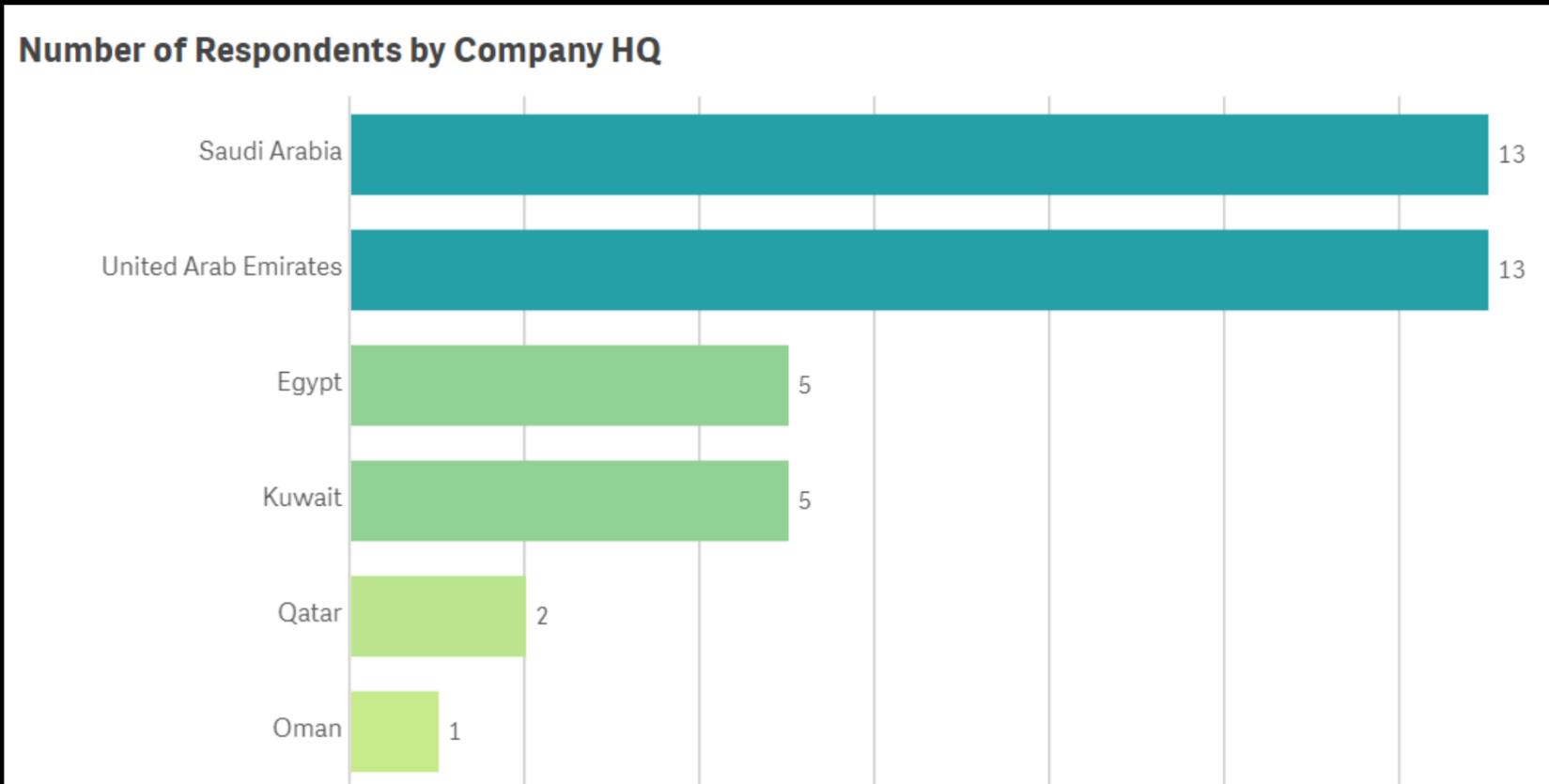




IR Trends & Best Practices

MENA

Corporate Voters - MENA



IR Team Profile & Operational Budget

Average Number of IR Team Members

Band	All Respondents	Peer Respondents
Less than 2	14%	21%
2-4	52%	46%
4-6	21%	21%
6-8	9%	10%
Greater than 8	5%	3%

Average Operational and Activity Budget (USD)

Band	All Respondents	Peer Respondents
Less than \$100K	21%	10%
\$100K-\$300K	41%	39%
\$300K-\$500K	14%	10%
\$500K-\$700K	9%	13%
Greater than \$700K	14%	29%

Total Compensation (including base salary and long-term incentives)

Band	All Respondents	Peer Respondents
Less than \$50K	14%	0%
\$50K-\$150K	42%	28%
\$150K-\$250k	24%	38%
\$250K-\$350K	11%	21%
Greater than \$350K	10%	14%

Budget Allocation

	All Respondents	Peer Respondents
Roadshows	29%	19%
External IR services	22%	20%
Financial PR	18%	19%
AGM/formal disclosure	17%	15%
Investor/analyst day	17%	14%
Investor Targeting	13%	13%
Shareholder identification	13%	16%
Website & Social Media	13%	11%
Reverse road shows & Site Visits	12%	8%
Perception studies	7%	8%

Measuring IR through the II Ranking

Do you have to rank in:		
	All Respondents	Peer Respondents
The Top 3	57%	69%
The Top 10	18%	15%
The Top 5	18%	15%
Other	7%	0%

Internal engagement of IR

**19% of MENA IR
DO NOT
interact with the
Board**

**72% of MENA IR
meet with CFO
daily**

**36% of MENA IR
meet with CEO
weekly**

Have you identified your ESG materiality metrics?

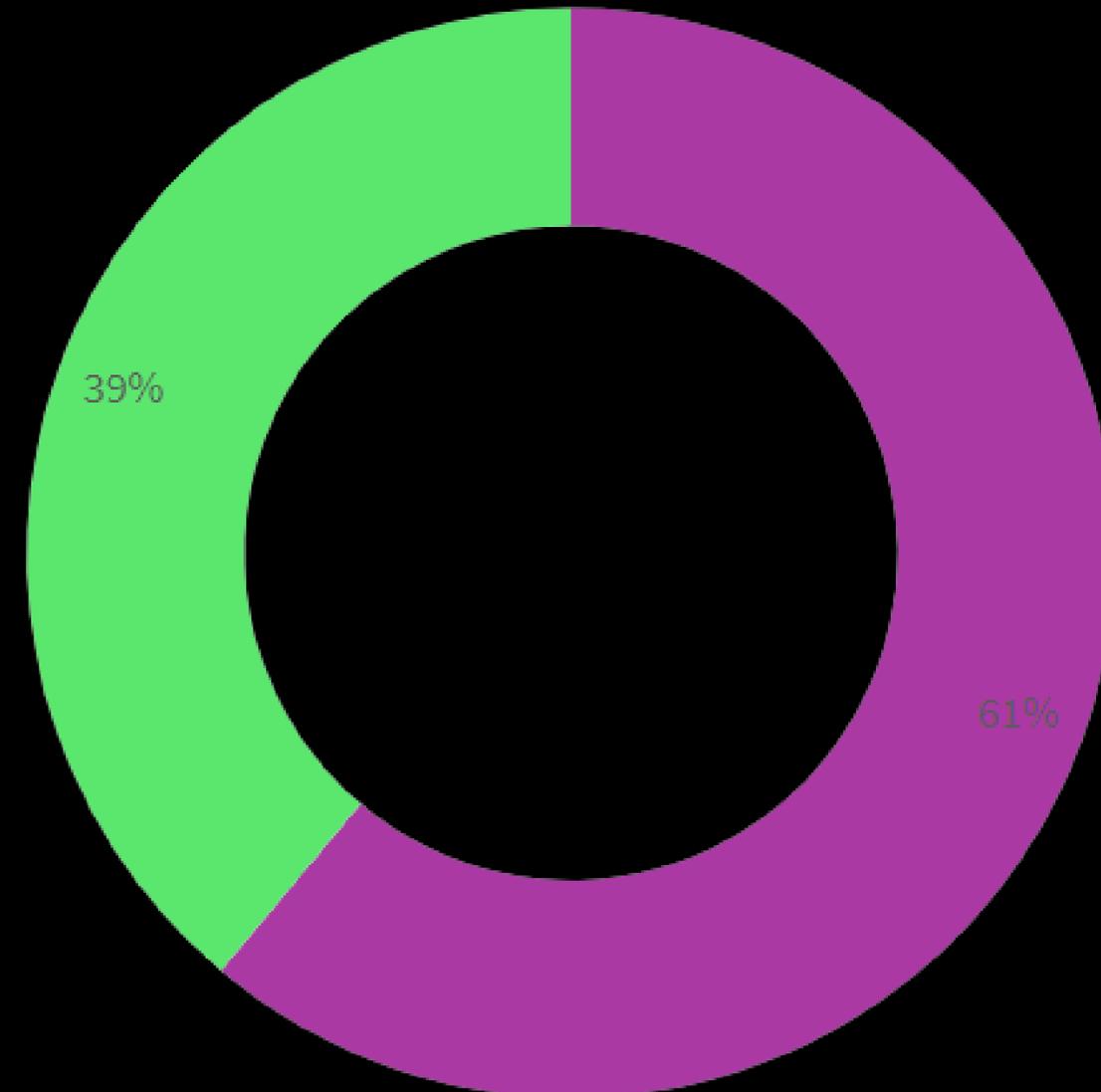
All Respondents



Do you have events/activities only focused on ESG?

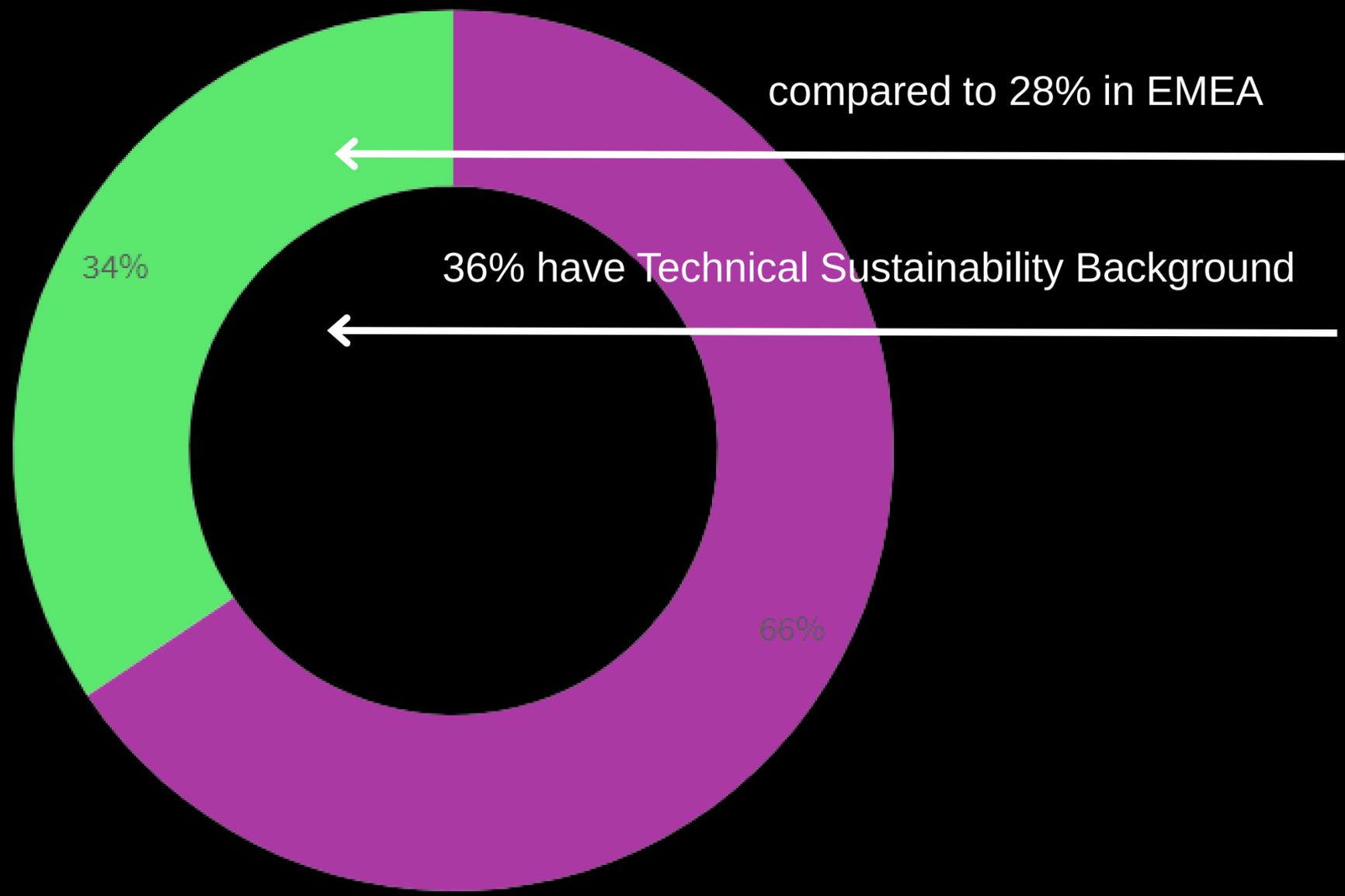
All Respondents

No Yes



Have you had to add additional staff to your IR team to address growing ESG demands?
All Respondents

■ No ■ Yes



72% noticed an increased interest in ESG by investment professionals

Investor engagement

42% noticed an increase in unique investor meetings

17% have more than 300 unique investor meetings

41% targeted completely new markets

- US
- UK
- Asia (ex-Japan)
- Cont. Europe

Retail Investor engagement

Do you have dedicated staff focused on Retail Investor?

All Respondents

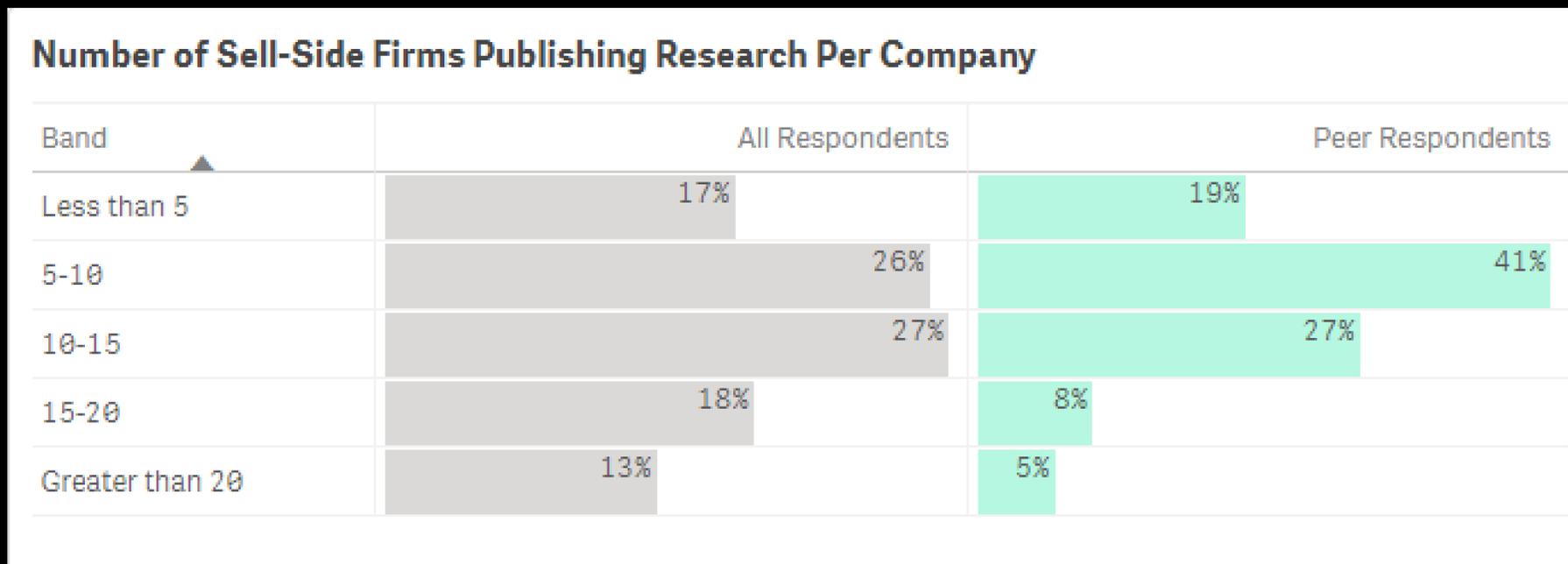
20%
Peer Respondents 33%

Most Effective Method of Engagement with Retail Investors

Rate in order of importance

Resource	All Respondents	Peer Respondents
Increased social media presence with appropriate Retail Investor content	1	1
Dedicated online retail content on corporate website (different from institutional investor content)	2	2
Hosting presentation via retail brokerage firms and other influencers	3	3
Dedicated employee reward plans	4	4
Retail Investor conferences	5	6
Virtual Retail Investor events	5	5
Other	7	7

Sell-Side engagement



40% see an increase in coverage yoy

90% are actively seeking more coverage

Digitisation and AI in IR

**69% use
digitisation/AI for
their communication
and press releases**

**61% use it for
events, such as AGM
or site visits**

Meet Our Team



Amani Korayeim

Europe/Emerging EMEA Director

+44 20 7779 8535

amani.korayeim@iiresearch.com



Mariola Mandla

Project Manager

T: + 44 20 7779 8815

mariola.mandla@iiresearch.com



Sally Savery

Marketing Director

marketing@iiresearch.com