



2021 II RESEARCH EUROPE METHODOLOGY

Developed Europe (including UKSMID) & Emerging EMEA

**Institutional
Investor**



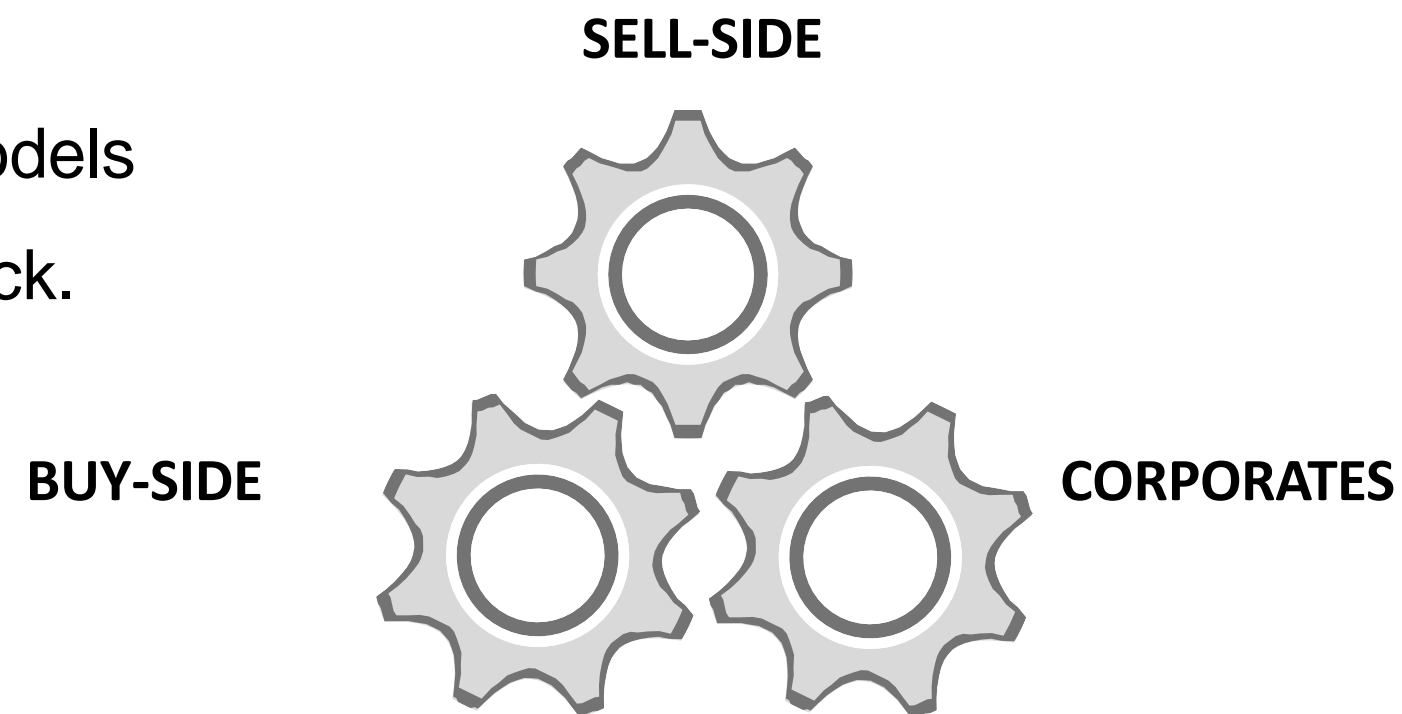
WHO WE ARE

***Institutional Investor Research (II Research)** is recognised as the leading provider of independent performance validation and a source of qualitative market intelligence for Corporates and Investment Professionals globally.*

 **GOLD STANDARD** of market intelligence for Equities, Fixed-Income and Corporate Executive Team performance.

RESEARCH - RANKINGS - DATA - INSIGHTS

In-depth data allows firms to refine business models using independent and comprehensive feedback.



WHAT WE DO

II Research produces unique insights and actionable data, based on annual performance and market penetration assessments across 10 different global markets and key capital market players.

Independent Data-driven Insights

The research data:

- Independently captures evaluations of companies, brokers and executives from investment managers, broker firms and corporate issuers.
- Delivers detailed peer-to-peer comparative analyses every year.

The feedback helps inform strategic decision making and improve resource and process management.



PARTICIPATION

QUALIFICATION OF PARTICIPANTS

The table below shows guidance on regional minimums. Please note all minimums apply to the regional equity or fixed-income numbers, not total.

	AUM		COMMISSIONS
	Traditional Accounts (US\$)	Hedge Funds (US\$)	All Institutions (US\$)
Equity Surveys			
America Research	750m	100m	250k
Asia Research	500m	100m	200k
Developed Europe Equities Research	750m	100m	250k
Japan Research	500m	100m	100k
Emerging EMEA Research	500m	100m	100k
Latin America/Brazil Research	500m	100m	100k
China Research	500m	100m	100k

	AUM	
	Traditional Accounts (US\$)	Hedge Funds (US\$)
Fixed Income Research Team Survey		
America Fixed-Income	750m	100m
Europe Fixed-Income	750m	100m
Other Regional Fixed-Income	750m	100m

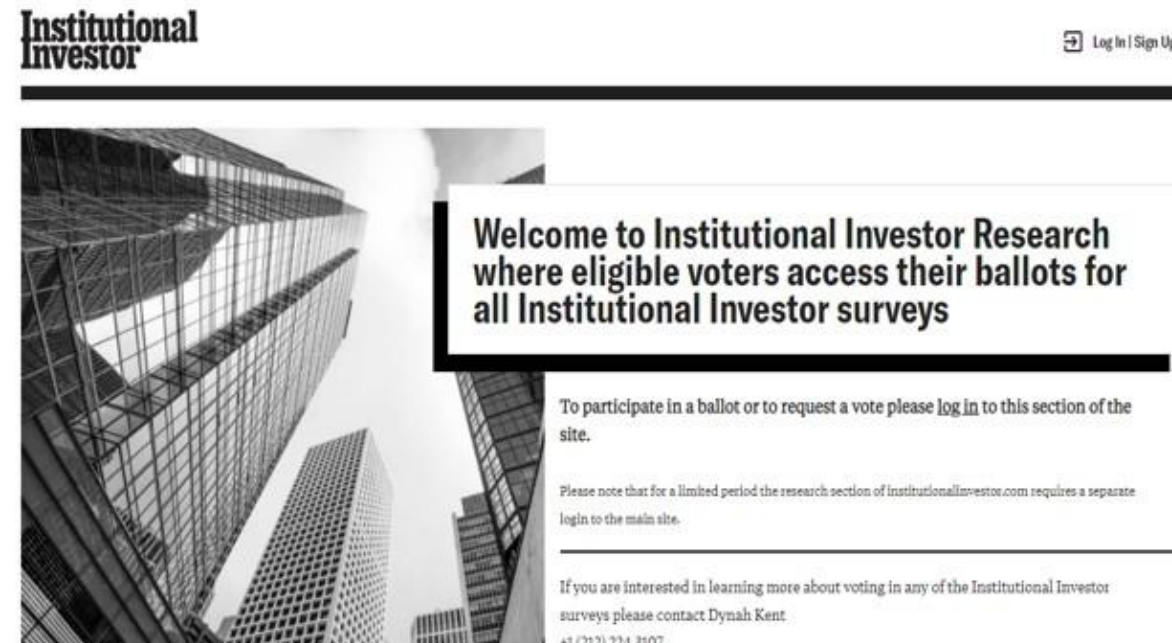
Investment Firm Criteria:

- Recognised Investment Institutions
- Minimum AUM: US\$750m/US\$500m
- Minimum Commission Wallet: US\$100k

Individual Eligibility:

- Qualified investment professional
- PM, Analyst, Economists/Strategists for Research
- Role Trader (or Hedge Fund PM) for Trading
- Sell-side analyst (for corporates)

REGISTRATION



<https://voting.institutionalinvestor.com>

Sell side/Buy side

1. First-time users click <Sign up> in top right corner
2. Validate through a professional email address
3. Existing voters (registered with IIR), start voting
4. New users click '*Request a Vote*' and complete profile questions *
5. New users (or unrecognized users) will need to be validated **

* *after requesting ballot, validation may take up to 48 hours*

** *individuals that have changed email addresses (firms) will require re-validation*

(Detailed step-by-step guide available in the *Voting Guide* on page 31)

Corporates – Corporate Insight and Verification (CIV)

Company verifies details:

1. Information on IR structure
2. Evaluation of buy and sell-side engagement

To receive a personalised CIV link, email IJET@iirgs.com

CENTRALISED VOTING

We aim to increase the number of firms that submit a broker review or coordinate a response at a firm level. This information will be shared within the target participation list. We encourage all buy-side firms to submit a centralised vote or use their research evaluation as the basis for their vote. Sell-side firms are also requested to encourage their clients to participate in this way. This will increase the validity of the results and ensure that the results accurately reflect the market.

Broker Vote (BV)	A direct extract from a buy-side broker vote or research evaluation. II Research interprets this input and makes best efforts to match the evaluation to the II ballot structure. The mapped vote may be returned to the originating firm for review and validation. Individual votes received in the survey outside of the central submission are discarded or <i>may</i> be referred to the source for permission to include. Sell side firms are instructed NOT to lobby these firms for individual votes.
Coordinated Vote (CV)	A single coordinator for the buy-side will arrange input of the firm ballot. This may be through submission of an Excel file or use of the II Voting Portal as a coordinator. If using the II portal as a coordinator, all voting restrictions on the number of firms and analysts are removed, thereby allowing the full broker evaluation process to be reflected through the ballot.
Team Vote (TV)	A buy-side firm may submit a partial vote from a specific team within the whole investment firm. This vote may be enhanced by other individual votes at the firm.
Individual Vote (I)	Votes are submitted by individuals at the firm.

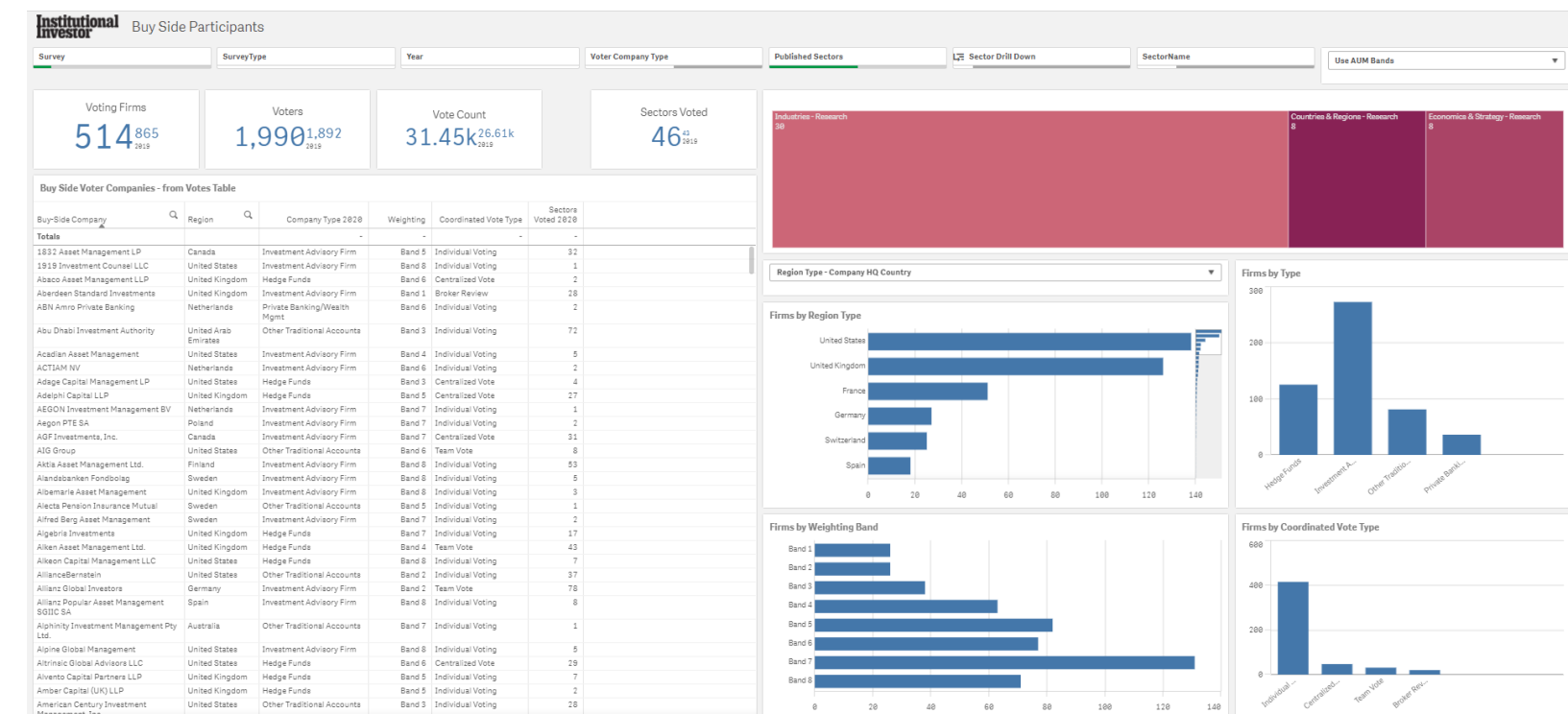
America		
Type	Weighted Score	
Broker Review	8%	45%
Centralized Vote	28%	
Team Vote	9%	
Individual Voting	55%	
Developed Europe		
Type	Weighted Score	
Broker Review	17%	39%
Centralized Vote	8%	
Team Vote	14%	
Individual Voting	61%	
Japan		
Type	Weighted Score	
Broker Review	8%	42%
Centralized Vote	13%	
Team Vote	21%	
Individual Voting	58%	
Asia		
Type	Weighted Score	
Broker Review	3%	17%
Centralized Vote	4%	
Team Vote	9%	
Individual Voting	83%	
Emerging EMEA		
Type	Weighted Score	
Broker Review	13%	37%
Centralized Vote	6%	
Team Vote	18%	
Individual Voting	63%	

PARTICIPATION / BAND LISTS

- Before each survey, we will share the list of buy-side institutions that will be invited to participate in the survey. This list will include the current commission band, the weights and vote type (centralised or individual).
- This information will be based on market intelligence from several sources, including the previous year's survey.
- Feedback will be encouraged from participating sell-side firms on the proposed band lists and weightings. The weightings will be adjusted on the basis of this feedback, participant responses during the survey, and market intelligence.
- The final proposed list will be distributed to sell-side firms that purchase the data, after the survey has closed.

Institutional Investor Research Developed Europe - Key Buy Side List 2020										
	Firm	Country	2019 Band	2020 Band	Vote Type	New Firm	Band Change	Europe Commission	Band	Weight
Band 1	Amundi Asset Management	France	1	1	BV			US\$ 30 million +	Band 1	x 30
	BlackRock Investment Management (UK)	UK	1	1	I			US\$ 20 - 30 million	Band 2	x 24
	Citadel Advisors LLC	USA	1	1	BV			US\$ 15 - 20 million	Band 3	x 18
	DWS Investment GmbH	Germany	1	1	BV			US\$ 10 - 15 million	Band 4	x 14
	Fidelity Management & Research	USA	1	1	BV			US\$ 5 - 10 million	Band 5	x 10
	GIC	Singapore	2	1	CV		▲	US\$ 2 - 5 million	Band 6	x 7
	J.P.Morgan Asset Management	UK	1	1	I			US\$ 1 - 2 million	Band 7	x 5
	Lansdowne Partners	UK	2	1	BV		▲	US\$ 500,000 - 1 million	Band 8	x 3
	Millennium Management LLC	UK	1	1	BV			US\$ 250,000 - 500,000	Band 9	x 2
	Pictet Asset Management (UK)	UK	1	1	I			US\$ 0 - 250,000	Band 10	x 1
	Point72 Asset Management	USA	2	1	TV		▲			
	Schroder Investment Management	UK	1	1	I					
	Standard Life Aberdeen Asset Management	UK	1	1	BV					
	T. Rowe Price International	UK	2	1	CV		▲			
	UBS Wealth Management	Switzerland	3	1	I		▲			
	Wellington Management	USA	1	1	BV					
Anima SGR	Italy	1	2	CV		▼				

Key	Comment
BR	Broker Review
C	Centralised
TV	Team Vote
I	Individual Voting
+	New Firm



CALCULATING RESULTS

LEADERS' TABLE

The **Overall Winner** in each survey is based on the concept of a Leaders' Table. i.e., how many published positions each sell-side firm receives in the survey. The Weighted Leaders' Table assigns a points score to each published place.

Unweighted Leaders Table:

Number of published positions (1st, 2nd, 3rd, R/U)

Weighted Leaders Table:

Number of published positions (1st, 2nd, 3rd, R/U)

1st place (4 points)

2nd place (3 points)

3rd place (2 points)

Runner Up (1 point)

Published Position: 1st, 2nd, 3rd, Runner Up

Below Published Line: Placed but not a "Published" Position"

Honourable Mention: Received votes but less than five

We will publish online the following 4 tables:

1. Commission-weighted firm ranking (LEAD)
2. Commission-weighted analyst ranking
3. AUM-weighted firm ranking
4. AUM-weighted analyst ranking

} The commission-weighted firm Leaders' Table will contribute to the Global Leaders Table.

Runner Up: A Published Position awarded to a firm or individual in each voted sector where the weighted vote score falls within 35% of the 3rd place published position.

METHODOLOGY: FIRM RATINGS

Firm Ratings: One voter in a sector

Voter 1

Rating	Firm	Points
5	Broker A	5
5	Broker B	5
4	Broker C	4
4	Broker D	4
3	Broker E	3
2	Broker F	2
1	Broker G	1

*

Firm Ratings: Two voters at the same firm, voting in the same sector

	<i>Voter 1</i>	<i>Voter 2</i>
Rating	Firm	Firm
5	Firm A	Firm B
5	Firm B	Firm D
4	Firm C	Firm A
4	Firm D	Firm E
3	Firm E	Firm C
2	Firm F	Firm F
1	Firm G	Firm G

Firm	Sum of Ratings (Voter 1 + Voter 2)	% of Total (Sum divided by Total)	Final Point (% multiplied by 24)	Total
Firm A	9	19%	4.5	
Firm B	10	21%	5	
Firm C	7	15%	3.5	
Firm D	9	19%	4.5	
Firm E	7	15%	3.5	
Firm F	4	8%	2	
Firm G	2	4%	1	
Total	48	100%	24	

* Each firm rating is converted to a score, for a total of 24 points. The points are then multiplied by the Commission or AUM of the weighting of the firm.

Ratings are converted to a score and totaled for every sell-side firm receiving a vote. Each sell-side firm's percentage of the total sum is calculated. This percentage is multiplied by 24 points, to determine how many unweighted points each sell-side firm will receive. The points are then multiplied by the Commission or AUM of the weighting of the firm.

METHODOLOGY: FIRM RATINGS

Firm Ratings: One voter with three ratings

Voter 1						
Rating	Firm	Firm	Sum of Ratings (Voter 1 + Voter 2)	% of Total (Sum divided by Total)	Final Point	Total
5	Firm	Firm A	5	45%	5	
4	A Firm	Firm B	4	36%	4	
2	B Firm C	Firm C	2	18%	2	
		Total	11	100%	11.0	

Because the total sum of ratings is less than 24 points, the percentages are multiplied by the total sum of ratings (11) rather than 24.

Firm Ratings: Multiple voters at the same firm, voting in the same sector

Voter 1		V2	V3	V4	V5	V6	V7	V8	V9	V10						
Rating	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Sum of Ratings (Voter 1 + Voter 2)	% of Total (Sum divided by Total)	Final Point (% multiplied by 24)	Total
5	Firm A	Firm H	Firm I		Firm A	Firm A	Firm A	Firm A	Firm A	Firm C			38	27%	6.5	
5	Firm B	Firm B				Firm C	Firm D	Firm B	Firm F	Firm E			15	11%	2.6	
4	Firm C	Firm D											26	18%	4.4	
4	Firm D	Firm A			Firm H		Firm C	Firm F		Firm A			13	9%	2.2	
3	Firm E	Firm E			Firm E		Firm F						14	10%	2.4	
2	Firm F	Firm C			Firm C			Firm C	Firm C	Firm F			17	12%	2.9	
1	Firm G	Firm F		Firm I	Firm G					Firm G			3	2%	0.5	
													9	6%	1.5	
													6	4%	1.0	
													141	100%	24	

Ratings are converted to a score and totaled for every sell-side firm receiving a vote. Each sell-side firm's percentage the total sum is calculated and multiplied by 24 points to determine how many unweighted points each sell-side firm will receive. The points are then multiplied by the Commission or AUM of the weighting of the firm.

METHODOLOGY: ANALYST RATINGS

Analyst Ratings: One voter in a sector, voting for analysts at one firm

Voter 1

Rating	Firm	Points
5	Analyst A	5
4	Analyst B	4
3	Analyst C	3
2	Analyst D	2
1	Analyst E	1

* Each firm rating is converted to a score, for a total of 15 points

Analyst Ratings: Two voters from same voting firm in a sector, voting for analysts at a total of three firms

Voter A

Sell-Side Firm 1		Sell-Side Firm 2	
5	Analyst A	5	Analyst 1
4	Analyst B	4	Analyst 2
3	Analyst C	3	Analyst 3
2	Analyst D	2	Analyst 4
1	Analyst E	1	Analyst 5

Voter B

Sell-Side Firm 1		Sell-Side Firm 3	
5	Analyst F	5	Analyst X
4	Analyst A	4	Analyst Y
3	Analyst B		
2	Analyst C		
1	Analyst D		

Firm	Sum of Ratings (Voter 1 + Voter 2)	% of Total (Sum divided by Total)	Final Point (% multiplied by 15*3)
Analyst A	9	17%	7.5
Analyst B	7	13%	5.8
Analyst C	5	9%	4.2
Analyst D	3	6%	2.5
Analyst E	1	2%	0.8
Analyst F	5	9%	4.2
Analyst 1	5	9%	4.2
Analyst 2	4	7%	3.3
Analyst 3	3	6%	2.5
Analyst 4	2	4%	1.7
Analyst 5	1	2%	0.8
Analyst X	5	9%	4.2
Analyst Y	4	7%	3.3
Total	54	100%	45

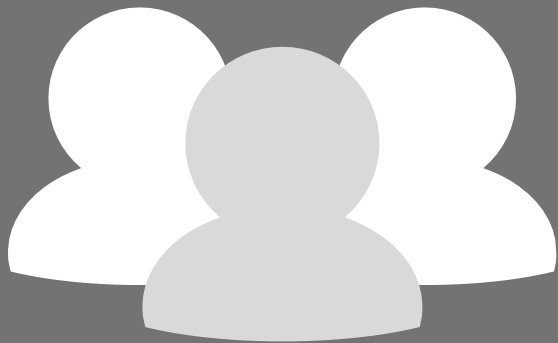
Max. number of points (before Commission/AUM weighting is applied) that this voting firm is able to give in a sector is determined by multiplying the number of sell-side firms at which they rated analysts and multiplying by 15. In this example, the voting firm can give a max. of 45 points (15*3).

Analysts ratings are converted to a score and totaled for every analyst receiving a vote. Each analyst's % of total sum is calculated and multiplied by 45 points to determine how many unweighted points each sell-side firm will receive. The points are then multiplied by the Commission or AUM of the weighting of the firm.

DEVELOPED EUROPE SURVEY UPDATES FOR 2021

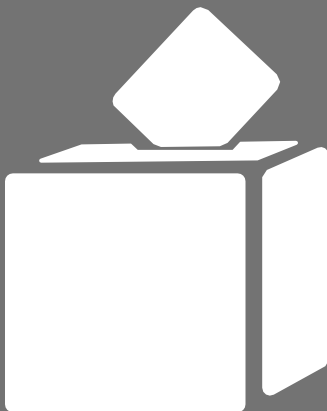
KEY DATES

Note: Analysts must be employed at their firms as of the first day of polling (12th April 2021). Any analysts who change firms after that date will be counted at their previous organisation.



Analyst Rosters

Opens: 4th March 2021
Closes: 3rd Apr 2021




Sample Ballot

Opens: 4th March 2021
Closes: 7th May 2021



Polling

Opens: 12th April 2021
Closes: 7th May 2021



Results

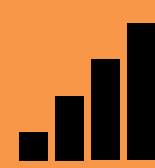
8th Sep 2021

MAIN CHANGES IN 2021



Leaders' Table

- No Overall Country Research categories.
- Only one ESG sector.



Trading & Execution

- Pan-Europe Trading & Execution, attributes.
- Trading at a country level; Firm vote only.



Country Categories

- No sub-sectors.
- Research, Sales, Corp Access, Trading.
- Best Broker, local broker results.
- Salespeople names.



Voting Portal

- Sales & Corporate Access attribute led.
- Encouraged voting for Executive team and IR.



Analyst Limits

- Limits on analysts per sector.
- Limits of sectors per analyst.



UK Small & Midcap

- Integrated into Developed Europe.
- Includes Trading & Execution.
- Salespeople names (Generalist & Specialist).

SURVEY STRUCTURE

36 sectors feed Leaders' Table

DEVELOPED EUROPE

CATEGORIES

CEO, CFO, Investor Relations

See Slide 30

Pan-Europe Sales

Attributes (See Slide 19)

Pan-Europe Corporate Access

Attributes (See Slide 19)

Pan-Europe Trading & Execution

Attributes (See Slide 20)

Pan-Europe Research

Industry Research

Macro Research

UK Small & Midcap

See Slide 21

Countries

See Slide 22

RESEARCH

Industries

Aerospace & Defense
 Autos & Auto Parts
 Banks
 Beverages
 Building & Construction
 Business & Employment Services
 Capital Goods
 Chemicals
 Food Producers
 Forestry, Paper & Packaging
 Household & Personal Care Products
 Insurance
 Leisure, Entertainment & Hotels
 Luxury Goods
 Media

Medical Technologies & Services
 Metals & Mining
 Oil & Gas Exploration & Production
 Oil Services
 Pharmaceuticals & Biotechnology
 Property/Real Estate
 Retailing/Food
 Retailing/General
 Small & Midcap Stocks
 Specialty & Other Finance
 Technology/Hardware
 Technology/Software
 Telecommunications Services
 Tobacco
 Transport
 Utilities

Macro

Economics
 Equity Strategy
 ESG Research
 Quant/Database Analysis
 Thematic Research

Technical Analysis & Charting ⁽¹⁾
 Index Analysis ⁽¹⁾
 Multi Asset Research ⁽¹⁾
 Special Situations ⁽¹⁾
 Valuations & Accounting ⁽¹⁾

Notes:

⁽¹⁾ Does not feed the Leaders' Table

PUBLISHED RESULTS

Notes:

(1) Does not feed Leaders' Table

(2) Varies between countries, see Slide 22

LEADERS' TABLES

Firm

Best pan-Europe Research

- Commission Weighted Leaders' Table
- AuM Weighted Leaders' Table

Best pan-Europe Sales Team

- Top 10 Firms Weighted by Commission
- Top 10 Firms Weighted by AuM

Best pan-Europe Corporate Access Providers

- Top 10 Firms Weighted by Commission
- Top 10 Firms Weighted by AuM

Best pan-Europe Trading & Execution Firm

- Top 10 Firms Weighted by Commission

Analyst

Best pan-Europe Research

- Commission Weighted Leaders' Table
- AuM Weighted Leaders' Table

PAN-EUROPE

Research

Best Firm: Industry Research

- Best Firms: Top 3 & Runner Up in each sector
- Best Analysts: Top 3 & Runner Up in each sector
- Best Specialist Sales: Top 3 & Runner Up in each sector

Sales

Top 3 & Runner Up in each attribute

Corporate Access

Top 3 & Runner Up in each attribute

Trading & Execution

Top 3 & Runner Up in each category

COUNTRIES ⁽¹⁾

Developed Europe

Best Broker

- Best Firms: Top 3 & Runner Up ⁽²⁾
- Best Firms at Corporate Access: Top 3 & Runner Up ⁽²⁾
- Best Firms at Trading & Execution: Top 3 & Runner Up ⁽²⁾
- Best Firms at Small & Mid Cap: Top 3 & Runner Up ⁽²⁾
- Best Firms at Sales: Best Firm: Top 3 & Runner Up

- Best Salesperson: Top 3 & Runner Up

Research:

- Best Firms: Top 3 & Runner Up in each sector
- Best Analysts: Top 3 & Runner Up

UK SMID

Best UKSMID Broker

- Best Firms: Top 3 & Runner Up
- Best Firms at Corporate Access: Top 3 & Runner Up
- Best Firms at Corporate Broking: Top 3 & Runner Up
- Best Firms at Trading & Execution: Top 3 & Runner Up
- Best Firms at Investment Trusts: Top 3 & Runner Up
- Best Firms at Sales: Top 3 & Runner Up

- Best Salesperson: Top 3 & Runner Up

Best UKSMID Research Firm: Top 3 & Runner Up

- Best Firms: Top 3 & Runner Up in each sector
- Best Analysts: Top 3 & Runner Up in each sector

SALES & CORPORATE ACCESS

Background

Sales & Corporate Access will be polled at a pan-Europe level with attributes, and at a country level.

PAN-EUROPE

Sales

Attributes

Understanding Client Needs
 Adding Value to Research
 Idea Generation
 Service & Responsiveness
 Global Context
 Market Knowledge & Feel

Corporate Access

Attributes

Field Trips
 Team Quality
 Logistics
 Conferences
 Roadshows
 Virtual Events

Methodology

- Select the voting area first, then the attribute.
- Search for the firm within each attribute. Voting is at the firm level only
- Rate from 5 (excellent) to 1 (average)
- Vote for up to 7 firms for each attribute: 2 x 5, 2 x 4, 1 x 3, 1 x 2, 1 x 1
- Within **Country** categories, only rate Overall Sales (5 – 1)
- Add comments for additional colour.

COUNTRY

Austria ⁽¹⁾

Germany

Israel ⁽¹⁾

Nordics

Benelux

Greece ⁽¹⁾

Switzerland

France

Iberia

Italy

UK ⁽²⁾

Notes:

(1) Sales only

(2) Large Cap only

Results

- The Pan-Europe results will be aggregate of votes across all attributes.
- Each **Country** result will be published separately.
- Country **Sales** and **Corporate Access** scores contribute to best country broker
- Purchased data set includes all attribute scores.

TRADING & EXECUTION

Background

Trading & Execution has previously been polled on a separate platform and launched a week after the Research Team Survey. In order to enable more efficient data processing and integration with other elements of the survey, the Trading & Execution elements will appear in the new ballot alongside Sales, Corporate Access and Research as a Voting Area at the first level of voting and as a category in each country or region.

PAN-EUROPE TRADING & EXECUTION

Voting Areas

High Touch Sales Trading

Access to Block Liquidity
 Access to Small- & Mid-cap Liquidity
 Maintaining Order Anonymity
 Minimize Market Impact
 Quality of Iols
 Service Quality

Portfolio/Program Trading

Client Service Quality & Support
 Global Market Access
 Index & Portfolio Research
 Pre and Post Trade
 Reliability of Settlement/Back Office

Electronic Trading

Algorithm Customization
 Algorithm Performance
 Market Access & Transparency
 Service Quality & Support
 Transaction Cost Analysis

Delta One/ETF

Access to Differential Liquidity
 Price Improvement
 Derivatives Research
 Derivatives Sales

COUNTRY

Benelux

Iberia

Nordics

France

Switzerland

Germany

Italy

UK ⁽¹⁾

(1) *Large Cap only*

Methodology

- Select the voting area first, then the attribute.
- Search for the firm within each attribute. Voting is at the firm level only
- Rate from 5 (excellent) to 1 (average)
- Vote for up to 7 firms for each attribute: 2 x 5, 2 x 4, 1 x 3, 1 x 2, 1 x 1
- Within **Country** categories, only rate overall Trading & Execution (5 – 1)
- Add comments for additional colour.

Results

Pan-Europe result will be aggregate of votes across all attributes
 Each voting area and country result will be published separately.
 Within each country, result will contribute to best broker.

UK SMALL & MIDCAP

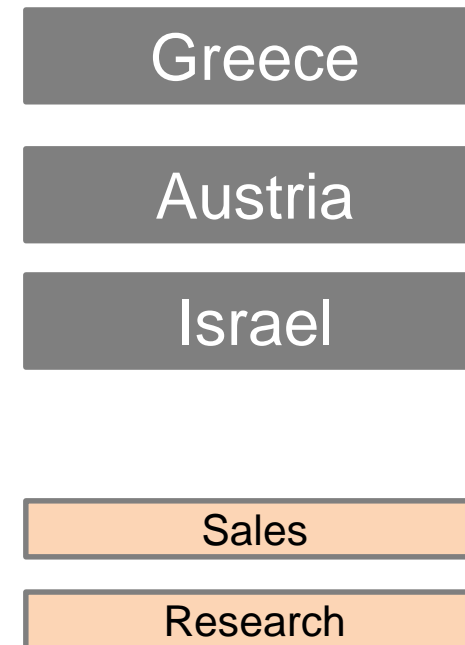
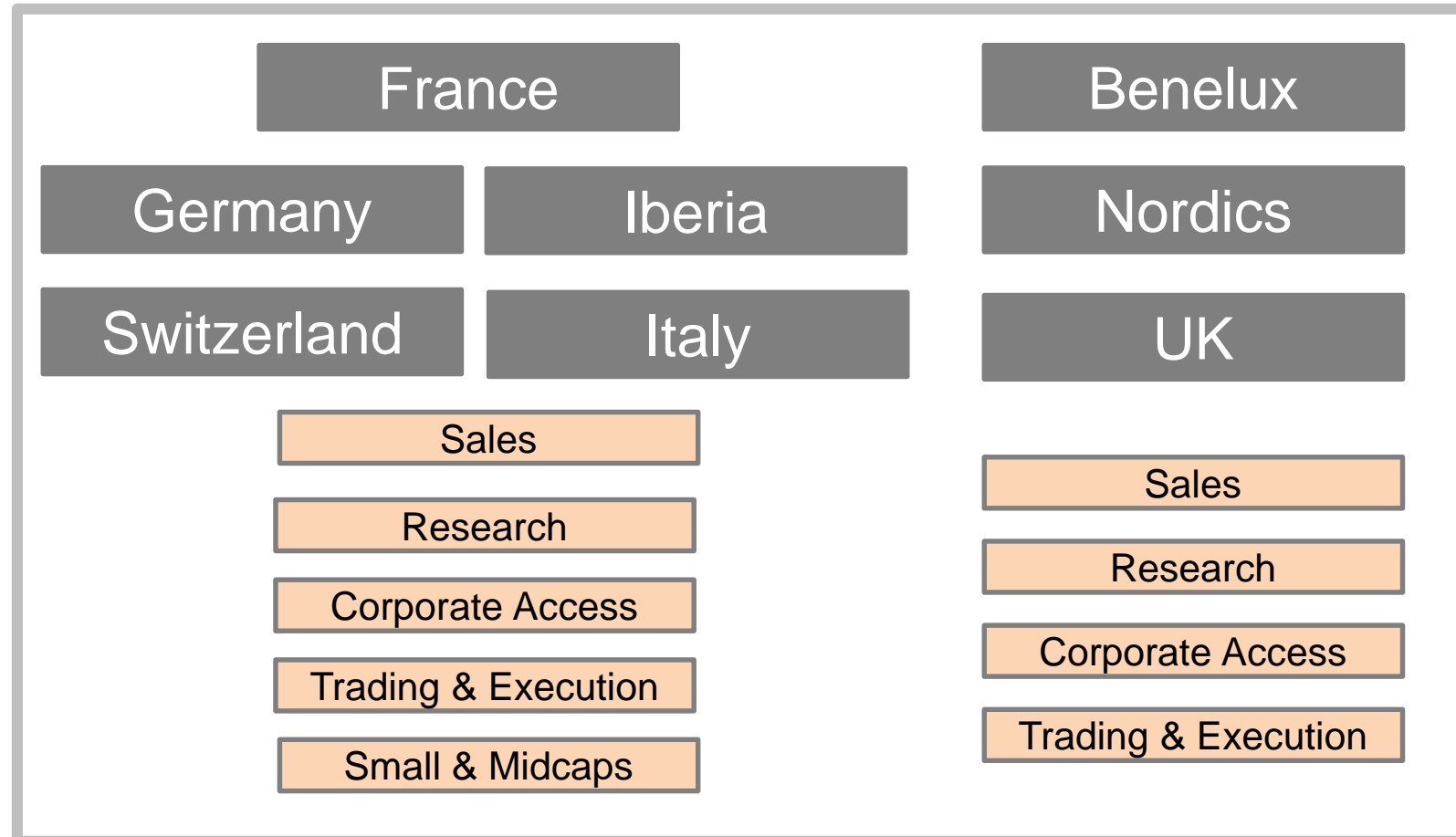
- The UK Small & Midcap Survey will be a separate voting area within **Developed Europe**.
- Buy-side Bands will remain different; weighting based on AuM in UK Small & Mid Cap stocks (under £5bn in market cap)
- Results will be **Best Overall Broker**, an aggregate of all firm votes across all categories.
- Voting Methodology will be the same as the rest of the survey.
- All sub categories will also be published as separate results.
- Analyst rankings will be published, also Salespeople names.

Research	
Capital Goods	Media
Chemicals	Metals & Mining
Construction	Oil & Gas
Consumer Goods	Real Estate
Energy	Retail
Financials	Support Services
Healthcare	Technology
Insurance	Transport & Logistics
Leisure & Gaming	Strategy

Services
Investment Trusts
Corporate Access
Corporate Broking
Sales
Trading & Execution

Results
Best UKSMID Broker
<ul style="list-style-type: none"> • Best Firms: Top 3 & Runner Up • Best Firms at Corporate Access: Top 3 & Runner Up • Best Firms at Corporate Broking: Top 3 & Runner Up • Best Firms at Trading & Execution: Top 3 & Runner Up • Best Firms at Investment Trusts: Top 3 & Runner Up • Best Firms at Sales: Top 3 & Runner Up <ul style="list-style-type: none"> ○ Best Generalist Salesperson: Top 3 & Runner Up
Best UKSMID Research Firm: Top 3 & Runner Up
<ul style="list-style-type: none"> • Best Firms: Top 3 & Runner Up in each sector <ul style="list-style-type: none"> ○ Best Analysts: Top 3 & Runner Up in each category ○ Best Spec Sales: Top 3 & Runner Up in each category

COUNTRY/REGION CATEGORIES



Results

1. Sales, Research, Corporate Access, Small & Midcap will all be published separately within each country category.
2. For each Country in the box (left), Best Broker will be an aggregate of the four or five sub-categories.
3. Overall Research results will NOT contribute to the Leaders' Table.

Methodology

- Select the Country first, then the voting area.
- Search for the firm within each area.
- Rate from 5 (Excellent) to 1 (Average).
- Vote for up to 7 firms for each area: 2 x 5, 2 x 4, 1 x 3, 1 x 2, 1 x 1
- Add comments for additional colour.
- **Corporate Access** and **Trading & Execution** will be Firm level only.

- **Sales** will be **Firm** then Salespeople names.
- **Research** will be **Firm** then Analysts.
- Rate up to five salespeople or analysts.
- Rank from 5 (Excellent) to 1 (Average).
- Only one of each rating.
- Add comments for additional colour.

EMERGING EMEA SURVEY UPDATES FOR 2021

MAIN CHANGES IN 2021



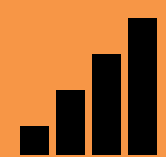
Russia

- Best Russia Broker: Aggregate of Trading, Sales, Corporate Access & Research.
- Russia Research aggregate of sub-sectors.



South Africa

- Sub sectors removed.



Trading & Execution

- Emerging EMEA Trading & Execution.



Voting Portal

- Sales & Corporate Access attribute led.
- Encouraged voting for Executive team and IR



Analyst Limits

- Limits on analysts per sector.
- Limits of sectors per analyst.

PUBLISHED RESULTS

LEADERS' TABLES

Research

Best Emerging EMEA Research

- Commission Weighted Leaders' Table
- AuM Weighted Leaders' Table

Analyst

Best Emerging EMEA Research

- Commission Weighted Leaders' Table
- AuM Weighted Leaders' Table

EMERGING EMEA

Research

Best Firm: Industry & Macro Research

- Best Firm: Top 3 & Runner Up in each sector
- Best Analyst: Top 3 & Runner Up in each sector

Sales

Best Emerging EMEA Sales Team

- Best Firm Weighted by Commission
- Top 3 & Runner Up in each attribute

Trading & Execution

Best Emerging EMEA Trading & Execution Firm

- Best Firm Weighted by Commission
- Top 3 & Runner Up in each category

Corporate Access

Best Emerging EMEA Corporate Access Providers

- Best Firm Weighted by Commission
- Top 3 & Runner Up in each attribute

COUNTRIES

Russia

Best Russia Broker (Weighted by Commission)

- Aggregate of votes across all categories

Best Russia Research

- **Best Firm:** Top 3 & Runner Up
- **Best Analyst:** Top 3 & Runner Up in each sector

Best Firm at Russia Sales

- Firm: Top 3 & Runner Up

Best Firm at Providing Russia Corporate Access

- Firm: Top 3 & Runner Up

Best Firm at Providing Russia Trading & Execution

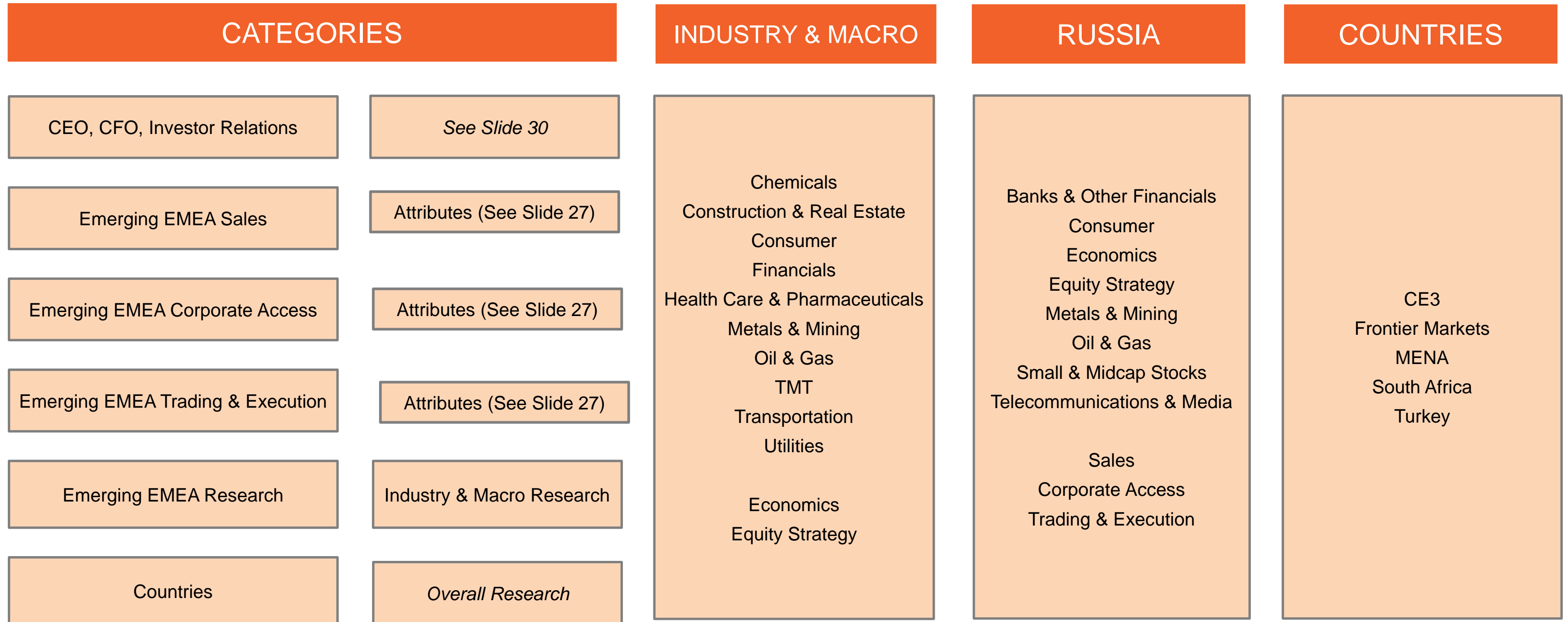
- Firm: Top 3 & Runner Up in each category

Other Countries

Best Research

- Best Firm: Top 3 & Runner Up
- Best Analyst: Top 3 & Runner Up in each sector

SURVEY STRUCTURE



SALES, CORPORATE ACCESS & TRADING

Background

Sales & Corporate Access will be polled at an Emerging EMEA level with attributes, and at a country level.

Sales

Attributes

Understanding Client Needs
 Adding Value to Research
 Idea Generation
 Service & Responsiveness
 Global Context
 Market Knowledge & Feel

Corp Access

Attributes

Field Trips
 Team Quality
 Logistics
 Conferences
 Roadshows
 Virtual Events

Trading & Execution

High Touch Sales Trading

Access to Block Liquidity
 Access to Small- & Mid-cap Liquidity
 Maintaining Order Anonymity
 Minimize Market Impact
 Quality of Iols
 Service Quality

Electronic Trading

Algorithm Customization
 Algorithm Performance
 Market Access & Transparency
 Service Quality & Support
 Transaction Cost Analysis

Methodology

- Select the voting area first, then the attribute.
- Search for the firm within each attribute. Voting is at the firm level only
- Rate from 5 (Excellent) to 1 (Average)
- Vote for up to 7 firms for each attribute: 2 x 5, 2 x 4, 1 x 3, 1 x 2, 1 x 1
- Add comments for additional colour.
- The results will be aggregate of votes across all attributes.
- **Russia** results will be published separately.
- Russia **Sales, Corporate Access & Trading** contribute to Best Russia Broker

Portfolio/Program Trading

Client Service Quality & Support
 Global Market Access
 Index & Portfolio Research
 Pre and Post Trade
 Reliability of Settlement/Back Office

Delta One/ETF

Access to Differential Liquidity
 Price Improvement

METHODOLOGY

VOTING PROCESS

There are two votes and they are counted separately. There is **NO** direct link between the firm and analyst votes.



Firm Vote: Rate up to **7** sell-side providers in each sector. Rating **1** (Average) to **5** (Excellent).

2 x **5** rating

2 x **4** rating

1 x **3** rating

1 x **2** rating

1 x **1** rating



Individual Analyst Vote: Rate up to 5 individuals in each sector, for each voted firm. Rating **1** (Average) to **5** (Excellent).

1 x **5** rating

1 x **4** rating

1 x **3** rating

1 x **2** rating

1 x **1** rating



Comments: Voters are invited to comment on the services for each firm (II reserves the right to edit).



Restrictions: We limit the number of sectors in which each analyst can appear, and limits on analysts per sector

We are introducing limits on analyst rosters:

Rule 1: Ten sectors maximum per analyst across the whole survey. ⁽¹⁾

Rule 2: Maximum of five equity industry sectors within the ten in Rule 1 ⁽²⁾.

Rule 3: Remaining sectors (5) could be macro or country.

Rule 4: Maximum of 15 analysts per firm, per *industry* sector on the roster.



Exceptions:

- **Pan-Euro Small & Mid Cap: 25**
- **Banks: 25**
- **Macro Sectors: 25**
- **Countries: 40**

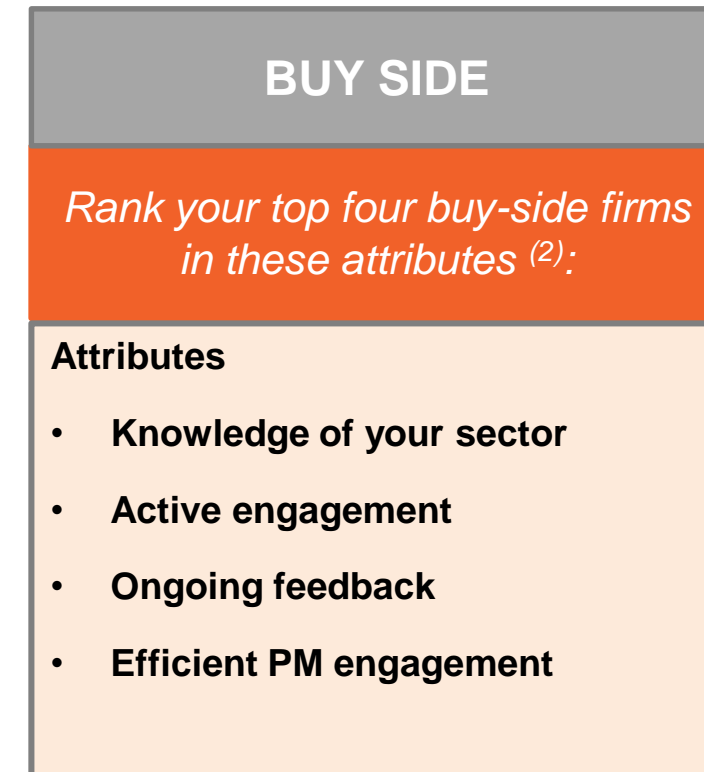
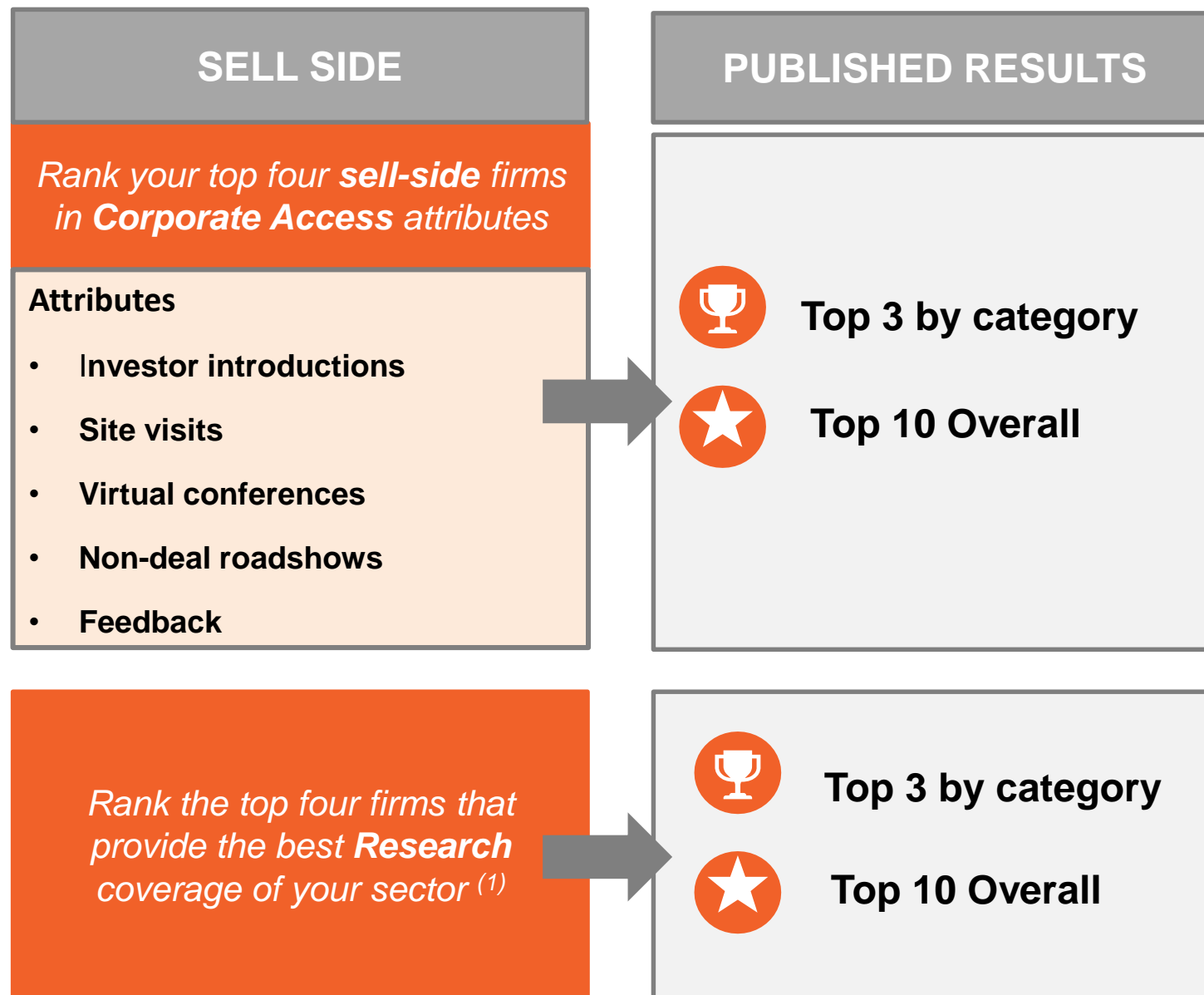
Notes:

1) Any analysts over the limit will have the sectors removed by II on the eve of the survey, in ascending order of votes received in 2020.

2) Small & Mid-Cap is an additional sector within industries and will not be considered within the five or ten limits.

CORPORATES VOTING THROUGH CIV FOR..

Contributions are invited for listed companies to rate the **research** and **corporate access** of the sell-side firms that cover them, and the **engagement** of asset managers. The CIV (Corporate Insights & Verification) form is distributed to listed companies ahead of the research survey and includes details of their Executive Team, Investor Relations Program and their relationships across the sell-side and buy-side.



Institutional Investor

2021 Developed Europe & Emerging EMEA - Corporate Insights & Verification

ABOUT YOUR SELL-SIDE ANALYSTS

How many sell-side firms publish research about your company?

How has this figure changed over the past year?

Increased
 Decreased
 Unchanged
 Not sure/don't know

Are you actively trying to increase the number of sell-side firms that follow your company?
 Yes
 No
 Not sure

CORPORATE RANKING OF SELL-SIDE FIRMS
 In this section, please rank sell-side firms on the quality of their research, virtual conferences and corporate access over the **past 12 months**.

Please rank the sell-side firms that you believe provide the best research coverage of your sector:

1st

2nd

Please rank the best corporate access providers based on the following activities or performance metrics.

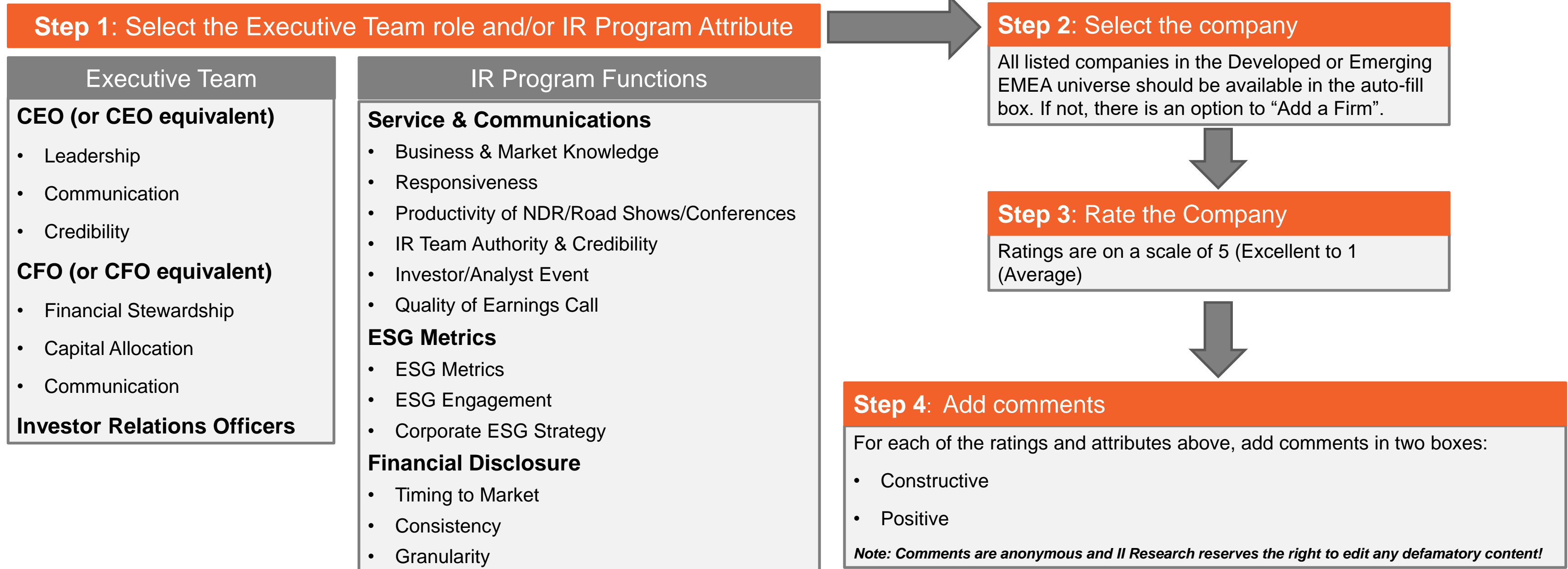
	Investor introductions	Reason for Selection
1st	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
2nd	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
3rd	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
4th	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

1. Firm voting only; voting for specific analysts is not permitted.
 2. Buy side results are not published

EXECUTIVE TEAM SURVEY

Sell-side analysts are encouraged to vote for Corporates in the Executive Team Survey.

Portfolio Managers and Buy-side Analysts are encouraged to vote for Corporates in the Executive Team Survey.



Note: Quant Analysts, Economists, Strategists and Traders are exempt from this requirement.

VOTING GUIDE

VOTING - REGISTRATION

<https://voting.institutionalinvestor.com>

1

First time users can sign up with their professional email address using the link on the page. An email will be sent to verify their email address.

2

New users can request a ballot after verifying their email address. They will be asked complete basic information about their firm and job title. Requests will be reviewed to determine eligibility. If approved, they will be able to see the survey under 'My Surveys'. Eligible voters will be able to see the survey when it is open.

3

Voters are asked for the approximate AUM, commission and research wallets for their firm.

The screenshot displays the Institutional Investor Research website interface. At the top, the logo 'Institutional Investor' is visible on the left, and 'Log In / Sign Up' is on the right. A banner reads: 'Welcome to Institutional Investor Research where eligible voters access their ballots for all Institutional Investor surveys'. Below this, a message states: 'To participate in a ballot or to request a vote please log in to this section of the site.' The main content area shows a survey titled 'Developed Europe Research and Executive Team 2021' with a 'Request a Vote' button. A form below the button asks for personal and professional information: 'First Name *', 'Last Name *', 'E-Mail *', 'Telephone no. * (including country code) *', 'Primary Area of Responsibility * (i.e. analyst, portfolio manager)', 'Please select the institution type that best describes the company (or division) you work for *', and 'Please search for the company or institution you work for *'. A sidebar on the left lists 'All-China Research Team 2019' and 'Voting area' with sub-items: 'Sales', 'Corporate Access', and 'Research'. A modal window titled 'Institutional Investor LLC' is open, showing a 'Voting area' sidebar and a form for 'Developed Europe Research and Executive Team 2021'. The form includes 'Commission Size *' and 'Research Wallet *' dropdown menus. A note explains: 'Commission: Bundled commission (execution and advisory) paid to the sell-side throughout the last 12 months in the specified region. Secondary equity (cash) including Drags and Electronic Trading.' Another note states: 'Research Wallet: Total sum paid to sell-side for advisory related services (Research, Sales, Corporate Access). This could be P&L or from client funds.' At the bottom, the 'My Surveys' section shows 'All-Asia (ex-Japan) Research and Executive Team 2019' with a 'Polling Now' indicator and a 'VOTE' button.

EXECUTIVE TEAM VOTE

4 Select the Executive Team Vote

Select either CEO/CFO/IRO or IR Program:

Search for a firm. Rate from 5 (excellent) to 1 (average) for the Executive Team role or in the IR Function attribute

Institutional Investor

Institutional Investor Research Developed Europe Survey 2021

1 Voting area

CEO, CFO & Investor Relations

Pan-Europe Sales

Pan-Europe Corporate Access

Research Firms & Analysts

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

Pan-Europe Research Firms & Analysts

Industry Research Sectors

Macro Research Sectors

UK Small & Midcap Broking

UK Small & Midcap

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

Austria

Benelux

France

Germany

Greece

Iberia

Israel

Italy

Nordics

Switzerland

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

Analyst First Name or Last Name

Please select a Voting Area to proceed to the next step

Institutional Investor

Institutional Investor Research Developed Europe Survey 2021 > CEO, CFO & Investor Relations

2 IR Attributes & Executive Team

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

Investor Relations Attributes

Services & Communication

Financial Disclosure

ESG Metrics

Executive Team

Investor Relations Officer

CFO (or CFO equivalent)

CEO (or CEO equivalent)

Please select an IR attribute or Executive Team to proceed to next step

Institutional Investor

Institutional Investor Research Developed Europe Survey 2021 > CEO, CFO & Investor Relations > Services & Communication

3 Firm

Search by company name. If the company does not appear on the preloaded list, please add the company and proceed with your selection.

Domain.com

Search for a firm

Institutional Investor

Institutional Investor Research Developed Europe Survey 2021 > CEO, CFO & Investor Relations > CEO (or CFO equivalent)

4 Contact

Company XXXX

CEO Name

Please rate the CEO from 1 (average) to 5 (excellent) on each attribute

Leadership ☆☆☆☆

Communication ☆☆☆☆

Credibility ☆☆☆☆

Positive Comments

Constructive Comments

Cancel Save

SELL-SIDE VOTING (PAN-EUROPE)

5 Choose a voting area:

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021

1 Voting area

CEO, CFO & Investor Relations

Pan-Europe Sales

Pan-Europe Corporate Access

Research Firms & Analysts

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

Pan-Europe Research Firms & Analysts

Industry Research Sectors

Macro Research Sectors

UK Small & Midcap Broking

UK Small & Midcap

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

Austria

Benelux

France

Germany

Greece

Iberia

Israel

Italy

Nordics

Switzerland

← Please select a Voting Area to proceed to the next step

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

Analyst First Name or Last Name

For Research, select the categories:

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021 > Industry Research Sectors > Food Producers

1 Voting area

CEO, CFO & Investor Relations

Pan-Europe Sales

Pan-Europe Corporate Access

Research Firms & Analysts

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

Pan-Europe Research Firms & Analysts

Industry Research Sectors

Macro Research Sectors

UK Small & Midcap Broking

UK Small & Midcap

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

Austria

Benelux

France

Alternatively, search for a firm by first name or last name

Analyst First Name or Last Name

2 Category

Basic Materials

Chemicals

Forestry, Paper & Pack

Metals & Mining

Consumer

Autos & Auto Parts

Beverages

Building & Construction

Food Producers

Household & Personal

Leisure, Entertainment

Luxury Goods

Retailing/Food

Retailing/General

Tobacco

Energy

Oil & Gas Exploration

Oil Services

Utilities

Financial Institutions

Banks

Insurance

Property/Real Estate

Specialist & Other Firms

3 Firm

You can rate a maximum of 7 firms on a scale of 1 for average to 5 for excellent: up to 2 firms at 5, up to 2 firms at 4, 1 firm at 3, 1 firm at 2, and 1 firm at 1.

Search for a firm

For Sales, Corporate Access and Trading, select the attribute:

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021 > Pan-Europe Sales > Adding value to research

1 Voting area

CEO, CFO & Investor Relations

Pan-Europe Sales

Pan-Europe Corporate Access

Research Firms & Analysts

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

Pan-Europe Research Firms & Analysts

Industry Research Sectors

Macro Research Sectors

UK Small & Midcap Broking

UK Small & Midcap

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

Austria

Benelux

France

Germany

Greece

Iberia

Israel

Italy

Nordics

Switzerland

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

Analyst First Name or Last Name

2 Attribute

Please select an attribute you would like to rate firms on.

Understanding client

Adding value to research

Idea generation

Service & Responsiveness

Global context

Market Knowledge & Expertise

3 Firm

You can rate a maximum of 7 firms on a scale of 1 for average to 5 for excellent: up to 2 firms at 5, up to 2 firms at 4, 1 firm at 3, 1 firm at 2, and 1 firm at 1.

Search for a firm

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021 > Pan-Europe Trading & Execution

0 Internal input

Please select the internal product you are interested in

Search for a firm

Finansinvest

1 Voting area

CEO, CFO & Investor Relations

Pan-Europe Sales

Pan-Europe Corporate Access

Pan-Europe Trading & Execution

Research Firms & Analysts

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

Pan-Europe Research Firms & Analysts

Industry Research Sectors

Macro Research Sectors

UK Small & Midcap Broking

UK Small & Midcap

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

Austria

Benelux

France

Alternatively, search for a firm by first name or last name

Analyst First Name or Last Name

2 Attribute

Please select an attribute you would like to rate firms on.

High-Touch Sales Trading

Access to Block Liquidity

Access to Small / Midcap Liquidity

Maintaining Order Anonymity

Minimize Market Impact

Quality of IOIs

Service Quality

Electronic Trading

Algorithm Customization

Algorithm Performance

Market Access & Transparency

Service Quality & Support

Transaction Cost Analysis

Portfolio/Program Trading

Client Service Quality & Support

Global Market Access

Index & Portfolio Research

Pre and Post Trade

Reliability of Settlement/Back Office

Delta One/ETF

Access to Differential Liquidity

Price Improvement

Derivatives Research

Derivatives Sales

VOTING (PAN-EUROPE)

6

For **Research, Sales, Corporate Access and Trading**, search for and select the firm*:

7

Rate the firm from 5 (excellent) to 1 (average).

For **Research**, the analysts for that firm will appear.

Rate the analysts from 5 (excellent) to 1 (average).

The screenshot shows the 'Institutional Investor' voting interface. The breadcrumb trail is 'Institutional Investor Research Developed Europe Survey 2021 > Industry Research Sectors > Chemicals > Broker X'. The 'Voting area' is active, and a dropdown menu for 'Category' is open, showing 'Chemicals' selected. A second dropdown menu for 'Firm' is open, showing 'Broker X' selected. The main voting area displays 'Broker X' with a 5-star rating and the instruction: 'Please rate the firm on a scale of 1 for average to 5 for excellent and you will then be asked to rate individual contacts.' Buttons for 'Cancel' and 'Save' are visible at the bottom.

The screenshot shows the 'Institutional Investor' voting interface after the firm 'Broker X' has been selected. The breadcrumb trail is 'Institutional Investor Research Developed Europe Survey 2021 > Industry Research Sectors > Chemicals > Broker X'. The 'Voting area' is active, and a dropdown menu for 'Category' is open, showing 'Chemicals' selected. A second dropdown menu for 'Firm' is open, showing 'Broker X' selected. The main voting area displays 'Broker X' with a 5-star rating and the instruction: 'Please rate the firm on a scale of 1 for average to 5 for excellent and you will then be asked to rate individual contacts.' Below the firm name, there are sections for 'Analysts' and 'Specialist Salespeople', each with a 'ADD A NEW' button. The 'Analysts' section shows three analysts (A, B, C) with 5-star ratings. The 'Specialist Salespeople' section shows a 'ADD A NEW SPECIALIST SALESPERSON' button. There are also text input fields for 'Insight into what you value?' and 'Areas for improvement'. Buttons for 'Cancel' and 'Save' are visible at the bottom.

* Firm names are preloaded and will appear on a drop-down list as you type.

VOTING (COUNTRIES)

5 Select Country or Region

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021

1 Voting area

- CEO, CFO & Investor Relations
- Pan-Europe Sales
- Pan-Europe Corporate Access

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

Pan-Europe Research Firms & Analysts

- Industry Research Sectors
- Macro Research Sectors
- UK Small & Midcap Broking
- UK Small & Midcap
- Countries/Regions (incl. Country/Region Research, Sales, Corporate Access & Trading)

- Austria
- Benelux
- France
- Germany
- Greece
- Iberia
- Israel
- Italy
- Nordics
- Switzerland

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

Analyst First Name or Last Name

Please select a Voting Area to proceed to the next step

6 Select Category

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021 Sample Ballot -- For reference only -- Data not saved

1 Voting area

- CEO, CFO & Investor Relations
- Pan-Europe Sales
- Pan-Europe Corporate Access
- Pan-Europe Trading & Execution

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

Pan-Europe Research Firms & Analysts

- Industry Research Sectors
- Macro Research Sectors
- UK Small & Midcap Broking
- UK Small & Midcap
- Countries/Regions (incl. Country/Region Research, Sales, Corporate Access & Trading)

- Austria
- Benelux
- France
- Germany
- Greece
- Iberia
- Israel
- Italy
- Nordics
- Switzerland

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

Analyst First Name or Last Name

2 Category

- Benelux Research
- Benelux Sales
- Benelux Corporate Access
- Benelux Trading & Execution

7 For Sales, Corporate Access and Trading, select the firm* and rate from 5 (excellent) to 1 (average).

Institutional Investor
Institutional Investor Research Developed Europe Survey 2021 Sample Ballot -- For reference only -- Data not saved > Benelux > Benelux Research > Broker X

1 Voting area

- CEO, CFO & Investor Relations
- Pan-Europe Sales
- Pan-Europe Corporate Access
- Pan-Europe Corporate Access
- Pan-Europe Trading & Execution

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

Pan-Europe Research Firms & Analysts

- Industry Research Sectors
- Macro Research Sectors
- UK Small & Midcap Broking
- UK Small & Midcap
- Countries/Regions (incl. Country/Region Research, Sales, Corporate Access & Trading)

- Austria
- Benelux
- France
- Germany
- Greece
- Iberia
- Israel
- Italy
- Nordics
- Switzerland

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

Analyst First Name or Last Name

2 Category

- Benelux Research
- Benelux Sales
- Benelux Corporate Access
- Benelux Trading & Execution

3 Firm

Broker X

You can rate a maximum average to 5 for excellent: 5 firms at 4, 1 firm at 5, 1 firm at 3, 1 firm at 2, 1 firm at 1

Search for a firm

Analysts

You can rate a total of 5 individual analysts per nominated firm on a scale of 1 for average to 5 for excellent: 1 analyst at 5, 1 analyst at 4, 1 analyst at 3, 1 analyst at 2 and 1 analyst at 1 in each category.

ADD A NEW ANALYST

- Analyst A ★★★★★
- Analyst B ★★★★★
- Analyst C ★★★★★
- Analyst D ★★★★★
- Analyst E ★★★★★

Please add a comment on the firm

Insight into what you value? Areas for improvement

Cancel Save

* Firm names are preloaded and will appear on a drop-down list as you type.

VOTING (UK SMID)

5 Select Country or Region

6 Select Category

7

For **Research** and **Sales**, select the firm* and rate from 5 (excellent) to 1 (average). The analysts, generalist sales and specialist sales for that firm will appear. Rate the individuals from 5 (excellent) to 1 (average).

For **Corporate Access**, **Corporate Broking** and **Trading**, select the firm* and rate from 5 (excellent) to 1 (average).

* Firm names are preloaded and will appear on a drop-down list as you type.

VOTING (Emerging EMEA)

5 Select Voting Area

1 Voting area

- CEO, CFO & Investor Relations
- Emerging EMEA Sales
- Emerging EMEA Corporate Access
- Emerging EMEA Trading & Execution

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

Emerging EMEA Research Firms & Analysts

- Industry Research Sectors
- Macro Research Sectors
- Countries/Regions (incl. Country/Region Research, Sales, Corporate Access & Trading)
- CE3 (Czech Republic, Hungary, Poland)
- Frontier Markets
- Middle East & North Africa
- Russia
- South Africa
- Turkey

← Please select a Voting Area to proceed to the next step

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

Analyst First Name or Last Name

6 Select Category

2 Category

- Chemicals
- Construction & Real Estate
- Consumer
- Financials
- Health Care & Pharmaceuticals
- Metals & Mining
- Oil & Gas
- TMT
- Transportation
- Utilities

3 Firm

Morgan Stanley

★ ★ ★ ★ ★

Analysts

You can rate a total of 5 individual analysts per nominated firm on a scale of 1 for average to 5 for excellent: 1 analyst at 5, 1 analyst at 4, 1 analyst at 3, 1 analyst at 2 and 1 analyst at 1 in each category.

ADD A NEW ANALYST

Chilukuru, Sasikanth	★ ★ ★ ★ ★
Hoover, Jared	★ ★ ★ ★ ★
Kuzmin, Igor	★ ★ ★ ★ ★
Morgan, Brian	★ ★ ★ ★ ★
Nicholson, Chris	★ ★ ★ ★ ★
Rats, Martijn	★ ★ ★ ★ ★

Please add a comment on the firm

Insight into what you value? Areas for improvement

Cancel Save

7

For **Research** and **Sales**, select the firm* and rate from 5 (excellent) to 1 (average). The analysts, generalist sales and specialist sales for that firm will appear. Rate the individuals from 5 (excellent) to 1 (average).

For **Corporate Access**, **Corporate Broking** and **Trading**, select the firm* and rate from 5 (excellent) to 1 (average).

3 Firm

Broker X

★ ★ ★ ★ ★

Analysts

You can rate a total of 5 individual analysts per nominated firm on a scale of 1 for average to 5 for excellent: 1 analyst at 5, 1 analyst at 4, 1 analyst at 3, 1 analyst at 2 and 1 analyst at 1 in each category.

ADD A NEW ANALYST

Analyst A	★ ★ ★ ★ ★
Analyst B	★ ★ ★ ★ ★
Analyst C	★ ★ ★ ★ ★
Analyst D	★ ★ ★ ★ ★
Analyst E	★ ★ ★ ★ ★

Please add a comment on the firm

Insight into what you value? Areas for improvement

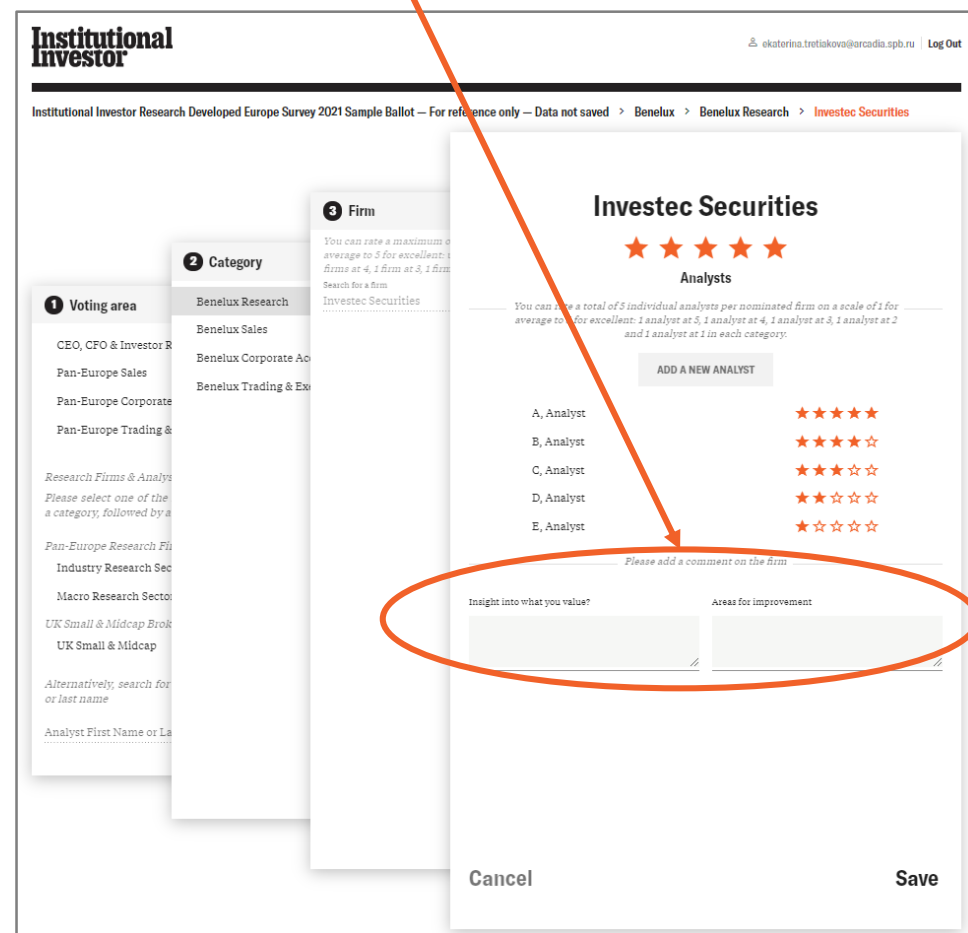
Cancel Save

* Firm names are preloaded and will appear on a drop-down list as you type.

COMMENTS AND REVIEW

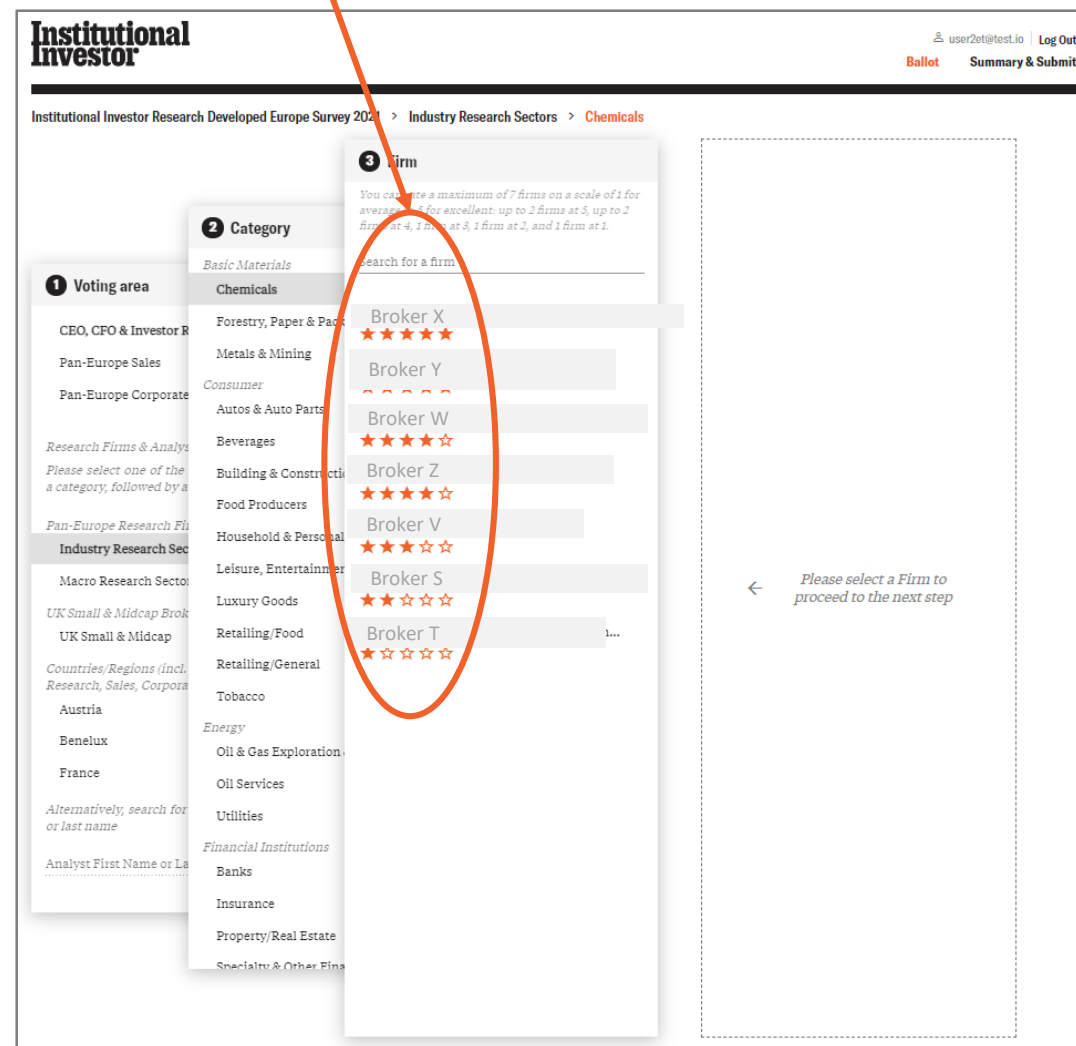
Comments

Voters can provide commentary for each firm:



Review

Voters can move back one level to rate additional firms in each category. The list of firms already rated will be shown.



Change

Voters can switch between categories and voting areas to add or change ratings. They can return to the platform at any time during polling. Any votes entered at the end of polling will be considered final.



CONTACT

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