

THOMSON REUTERS EXTEL SURVEYS

RUSSIA –INVESTOR RELATIONS AWARDS 2010

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EXTEL SURVEY – RUSSIAN INVESTOR RELATIONS 2010

- Extel has produced specific Russia IR rankings since 2007, based on separate poll and process every year
- 2010 is the first year of our partnership with IR Magazine in Russia, and we want to thank IR Magazine for their valued partnership
- Greater participation this year than before, as the professionalism and outreach of Russian IR continues to develop
- The competition for investment dollars is intensifying globally, and all our Extel data shows those companies with the most professional, consistent commitment to IR will develop trust with investors



EXTEL SURVEY – RUSSIAN INVESTOR RELATIONS 2010

- Based purely on votes from over 400 investment professionals – 215 sellside and 198 buy-side.
- Participation from 158 buy-side firms and 33 brokerage firms, across 23 countries in total.
- Rankings produced for companies for IR overall, and across key aspects of the IR programme, such as one-on-ones, roadshows and annual reports
- Separate rankings for IR professionals, CEOs and CFOs; and split across Large Caps/Small Caps for key categories

METHODOLOGY & PROCESS

- All votes only allowed from legitimate buyside and sellside representatives – PMs and analysts on the buyside; analysts and salespersons on the sellside
- Each voter could nominate up to 5 firms or individuals in each category
- All votes in each category – from best overall IR to roadshows to Leading CFO – were separate, and compiled separately
- Multi-stage validation process to check voters and eliminate any invalid nominations

METHODOLOGY & PROCESS

- All votes from individuals are first combined to form a vote from the firm they are with.
- All votes weighted based on scores provided – five points to one point
- All votes then additionally weighted – sellside on the broker firms rankings in Extel; buy-side on their Pan-European equity assets under management
- The key points – votes are validated, votes are weighted, votes are defined only to the category in which they are received



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- Annual sector and country rankings of IR across Europe since 2001
- Detailed data for companies, IR professionals, CEOs and CFOs
- Ratings of leading companies (400+) across seven key IR criteria
- Comprehensive trends data on IR best practice, buy-side and sell-side interaction
- All data and processes independently assessed by Deloitte
- IR studies each year in Europe, Asia, Middle East and Latin America



IR BEST PRACTICE

- IR depends on consistency and trust, which takes time and a consistent approach to people to develop
- Russia is still developing in terms of IR professionalism
- Value in holding more one-on-ones, making them Q&A driven, and taking place at investors' offices
- More involvement of CEO/CFO, and of divisional directors too
- Embed IR in corporate strategy
- Give more focus on sustainability issues
- IR budgets unlikely to really increase – IR has to get smarter to compete better for investment dollars

