

2023/24

All-America Executive Team

Process, Methodology & Insights

**Institutional
Investor**

II RESEARCH



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.

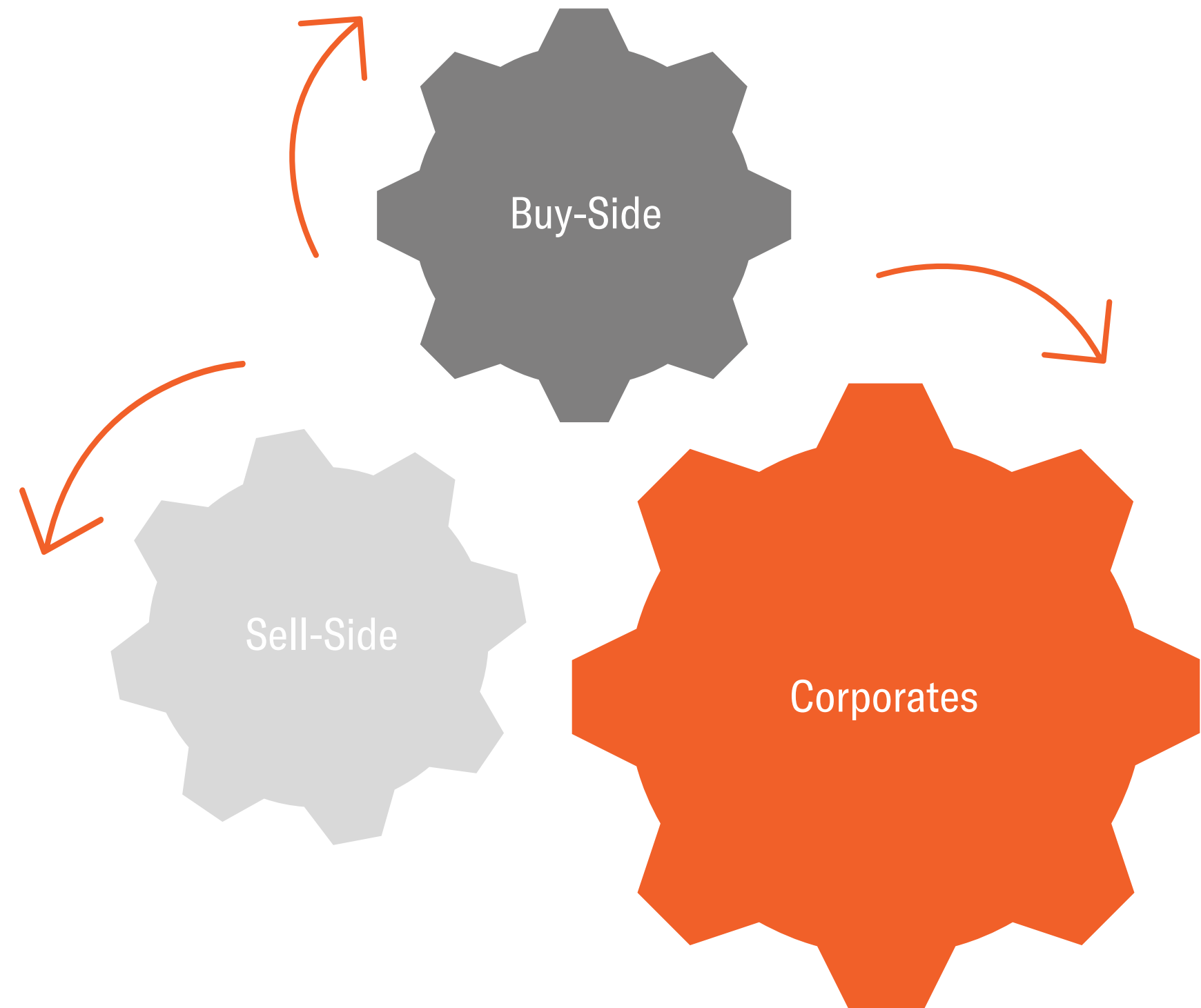


GOLD STANDARD

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. The 2024 All-America Executive Team rankings thoroughly assess the quality and effectiveness of IR outreach and capital market engagement as well as executive leadership and credibility.





<https://voting.institutionalinvestor.com>

Buy-Side and Sell-Side Input “CEO, CFO & Investor Relations” Ballot

Polling: May 31 to July 1

Publication: November

1. Sign up and validate through a professional email address
2. Existing voters (registered with IIR) start voting
3. New voters click ‘Request Ballot’ and complete profile questions
4. New voters need to be validated, may take up to 48 hours

Corporate Input

“Corporate Insights and Verification” (CIV) Survey

Polling: May to July

1. Verification of company information for rankings and roster
2. Input on best practice. Responses used in ‘Insights Report’
3. Rank buy and sell-side engagement
4. To receive your personalized CIV link, email IJET@iirgs.com

Eight Distinct Rankings Categories:
Buy-Side & Sell-Side Perception

CEO & CFO

IROs & IR Teams

IR Program

Investor Day

ESG &
Company Board

1. Participants nominate companies for top executive and investor relations expertise.
2. Nominations on the company level are top-of-mind. No pick list is provided, however there is an autofill function.
3. A one to five-star rating is given per attribute/individual. Ratings are on a scale of 5 (Excellent) to 1 (Average).
4. No weighting applied for voter.

Institutional Investor

All-America Research Team Survey 2021 Sample Ballot — For reference only — Data not saved > C

1 Voting area

CEO, CFO & Investor R
Canada)

US Generalist Sales

Canada Generalist Sal

US Trading & Executic

Research Firms & Analy

Please select one of the t
category, followed by a fi

All-America Research, Sp
Corporate Access and Tr

Basic Materials

2 Category

CEO, CFO & Investor R

3 Firm

i Name your top companies for Inve
Relations and evaluate their IR ser
executives over the past year.

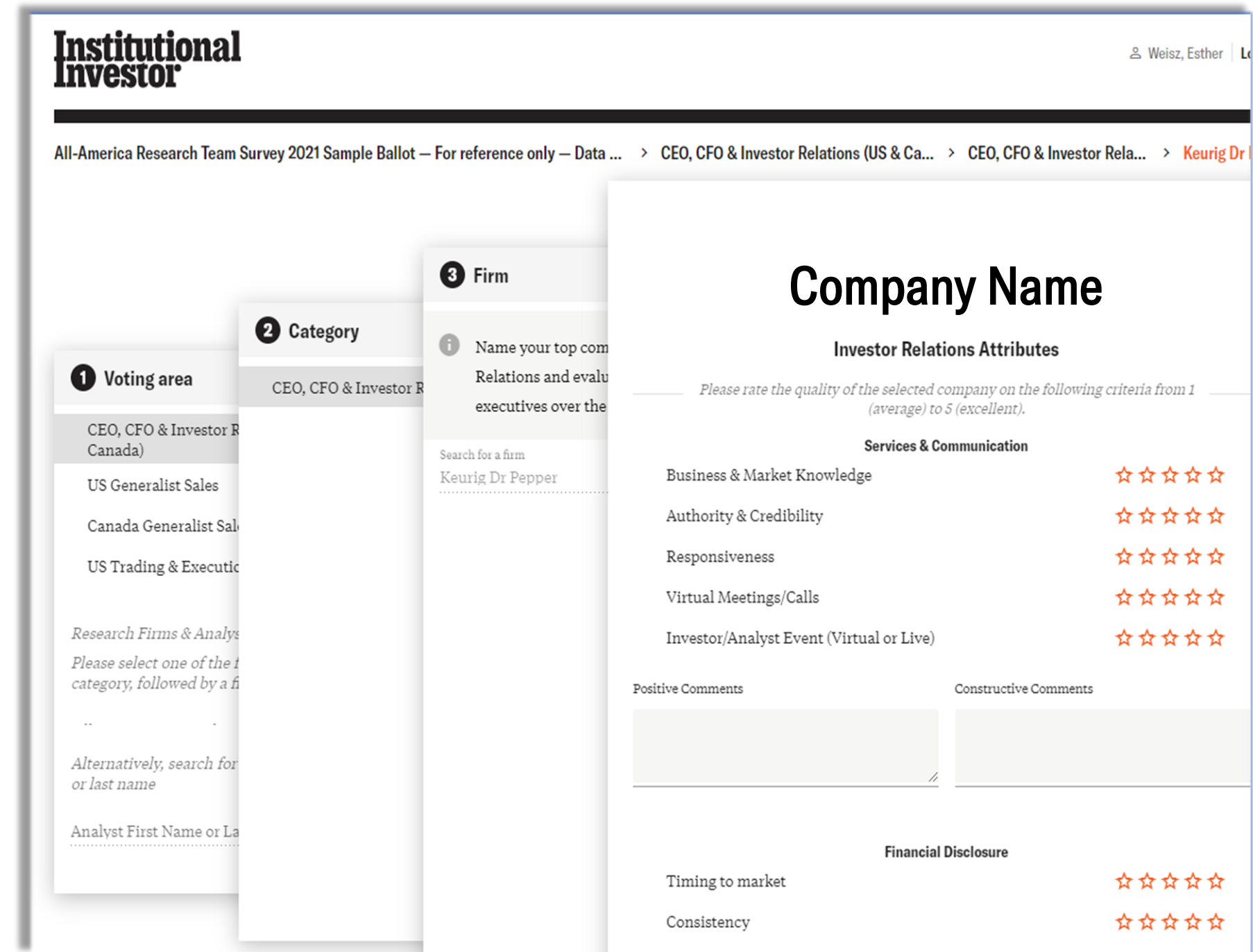
Search for a firm
|

Services & Communication

1. Authority & Credibility
2. Business & Market Knowledge
3. Earnings Calls
4. Virtual Meetings/Presentations
5. Responsiveness

Financial Disclosure

6. Consistency
7. Granularity
8. Quality & Relevance



Voters are prompted for qualitative commentary after each category.

CEO

1. Leadership
2. Credibility
3. Communication

CFO

1. Financial Stewardship
2. Capital Allocation
3. Communication

IR Professional (Overall Quality)

IR Team (Aggregate of IRO rankings)

The screenshot displays the Institutional Investor survey interface. At the top, the logo and user information 'Wetsz, Esther | Log Out' are visible. The main heading is 'All-America Research Team Survey 2021 Sample Ballot'. The current page is for 'CEO, CFO & Investor Relations (US & Canada)'. The interface is divided into three main sections: 'Company Name', 'CEO Name', and 'CFO Name'. Each section includes a search bar for the respective role, a list of attributes to be rated (Leadership, Credibility, Communication for CEO; Financial Stewardship, Capital Allocation, Communication for CFO), and a star rating system. Below the ratings, there are text boxes for 'Positive Comments' and 'Constructive Comments'. The interface also features a 'Voting area' sidebar with categories like 'CEO, CFO & Investor Relations (US & Canada)', 'US Generalist Sales', and 'Canada Generalist Sales'. A 'Firm' selection step is also visible, showing a search for 'Keurig Dr Pepper'.

Voters are asked for qualitative commentary after each category.

ESG

1. Financially Material ESG Disclosure
2. Corporate ESG Strategy
3. Proactive ESG Engagement

Please rate the quality of the selected company on the following criteria from 1 (average) to 5 (excellent)

Environment, Social and Governance (ESG)

ESG Engagement	☆☆☆☆☆
ESG Metrics/Financially Material ESG Disclosure	☆☆☆☆☆
Corporate ESG Strategy	☆☆☆☆☆

Positive Comments

Company Board

Investor/Analyst Events

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).

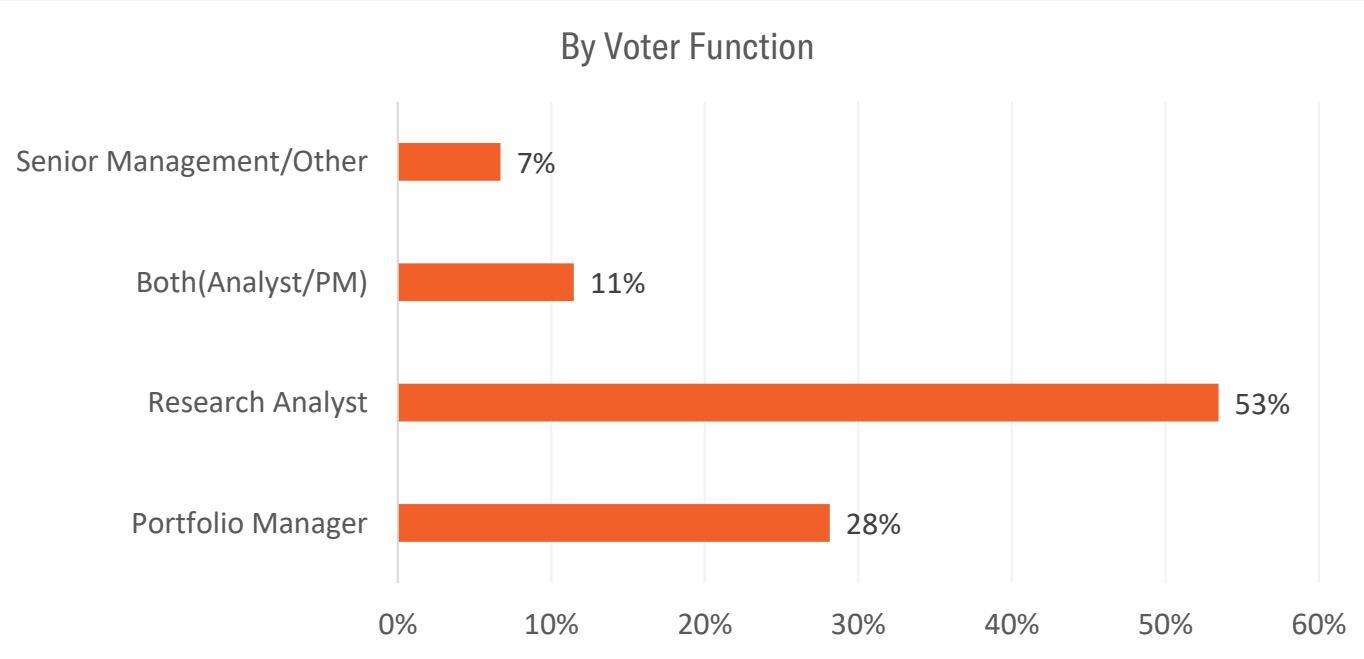
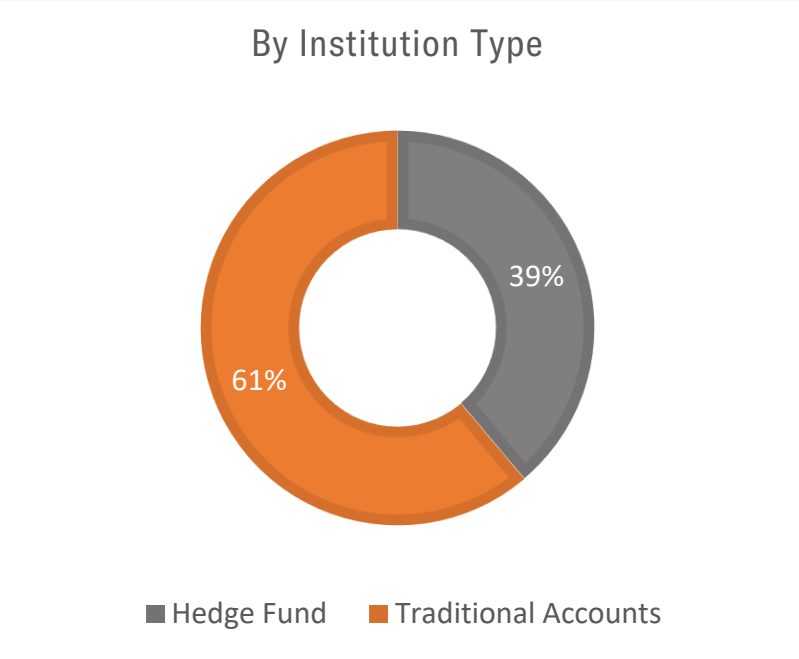
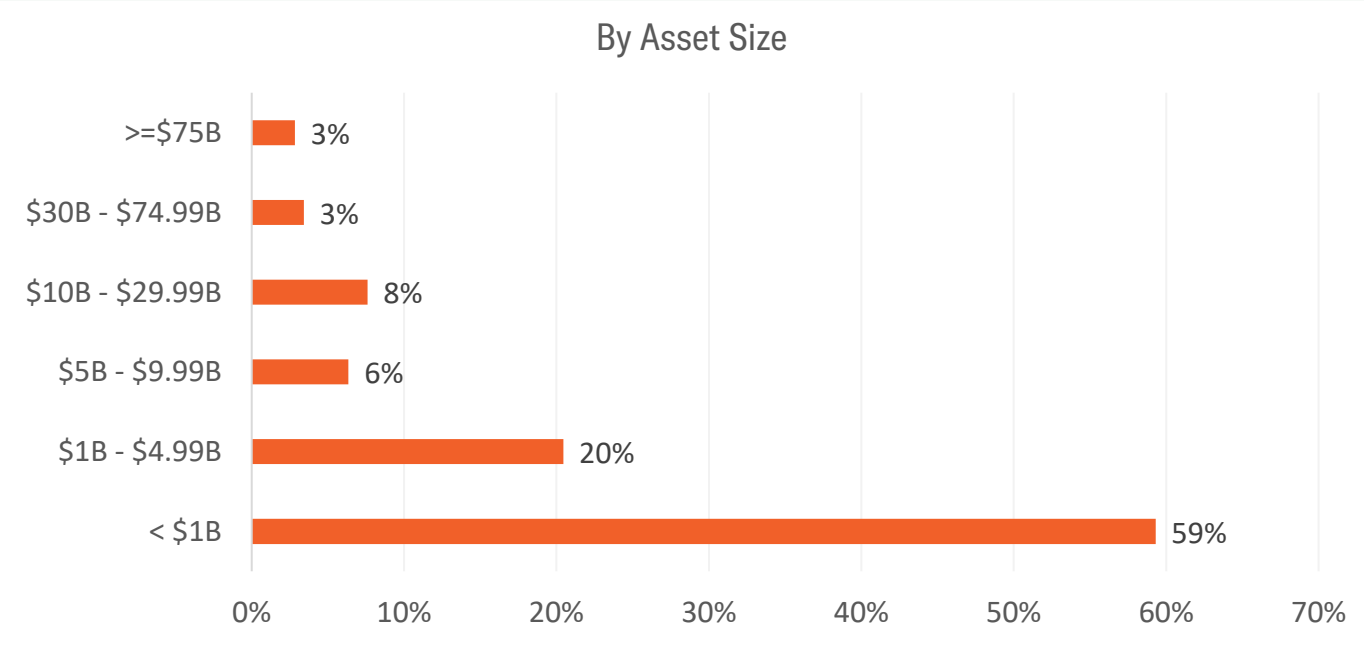
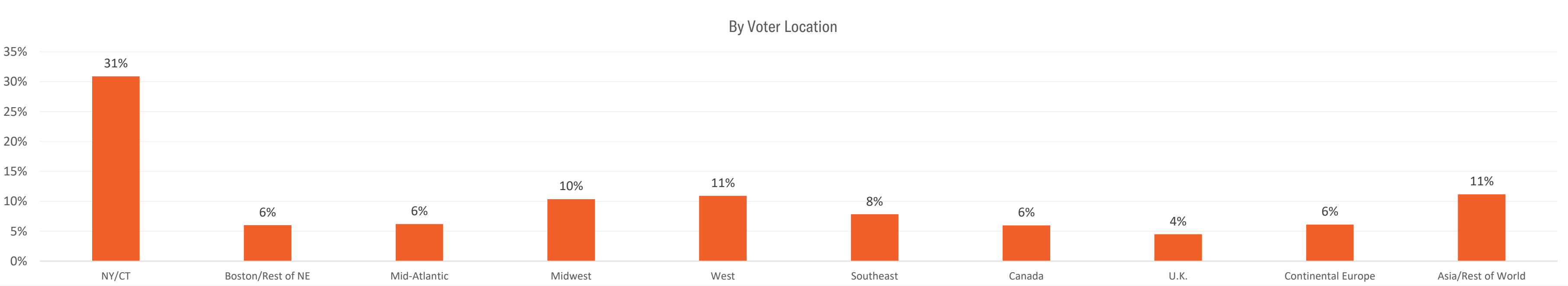
Company Board of Directors ☆☆☆☆☆

Positive Comments	Constructive Comments
<input type="text"/>	<input type="text"/>

2023/24 All-America Executive Team Survey Statistics

Compiling the Buy-Side Universe

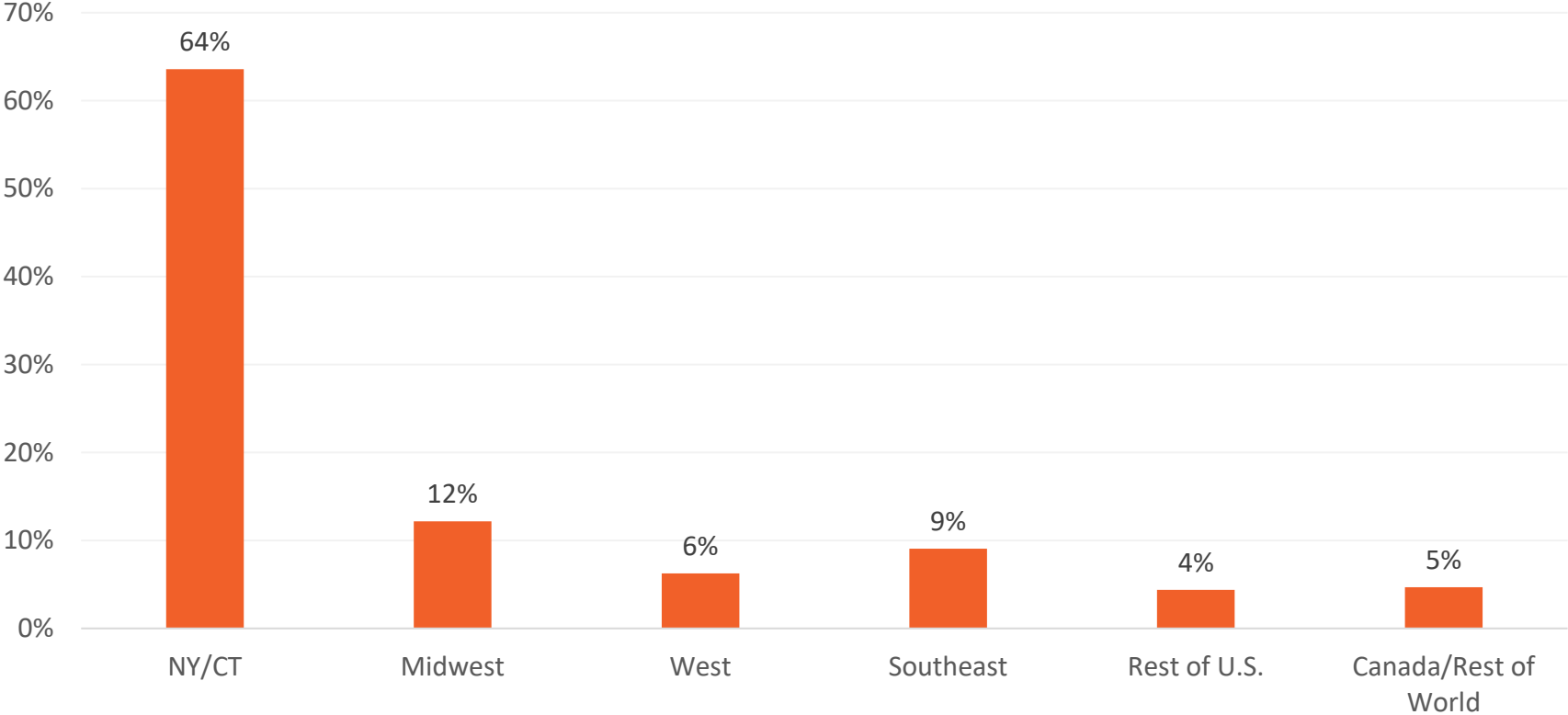
Over 3,400 buy-side analysts and portfolio managers at 1,369 firms voted in the Executive Team rankings, nominating 1,377 companies in 44 sectors.



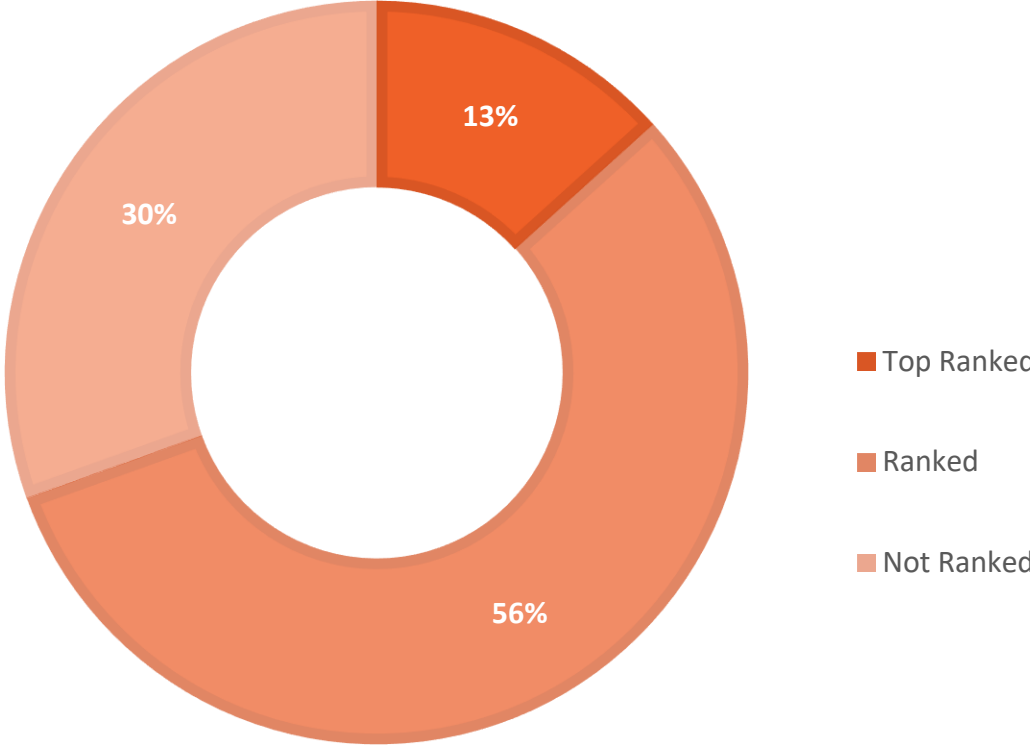
Compiling the Sell-Side Voting Universe

A total of 321 sell-side analysts at 73 firms voted in the Executive Team rankings. They nominated 530 companies in 44 sectors.

By Voter Location



By All America Research Team





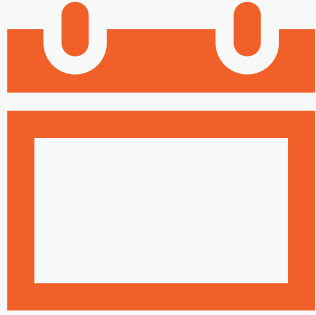
Understand what investors want

Leverage independent perception insights from your most sought after investors to engage stakeholder groups more effectively.



IR & Executive Peer Benchmark

How does your IR outreach measure up against your peers? Get qualitative and quantitative comparative issuer evaluation.



Resource Allocation

Identify your relative strengths and weaknesses to align IR activities and outreach with your strategic goals.



Identify Partners

Engage the best-in-class – learn which sell-side firms/individuals provide the best coverage and access to institutional investors?

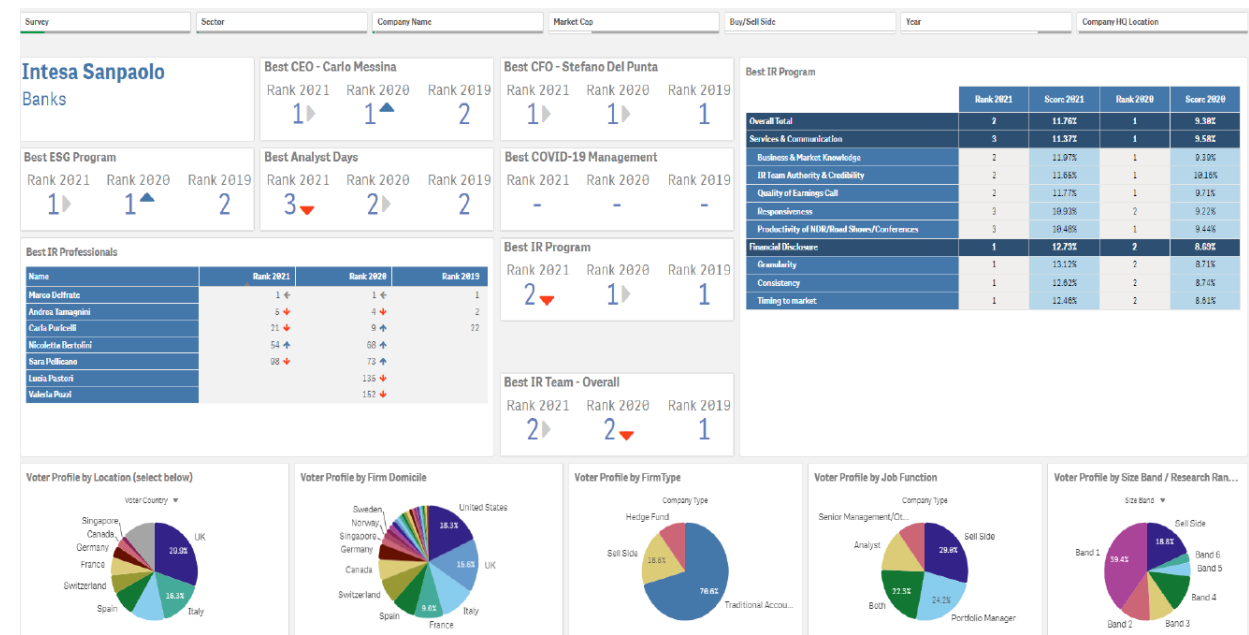
II Rankings Benchmarking Analysis,

via Corporate Insights Dashboard

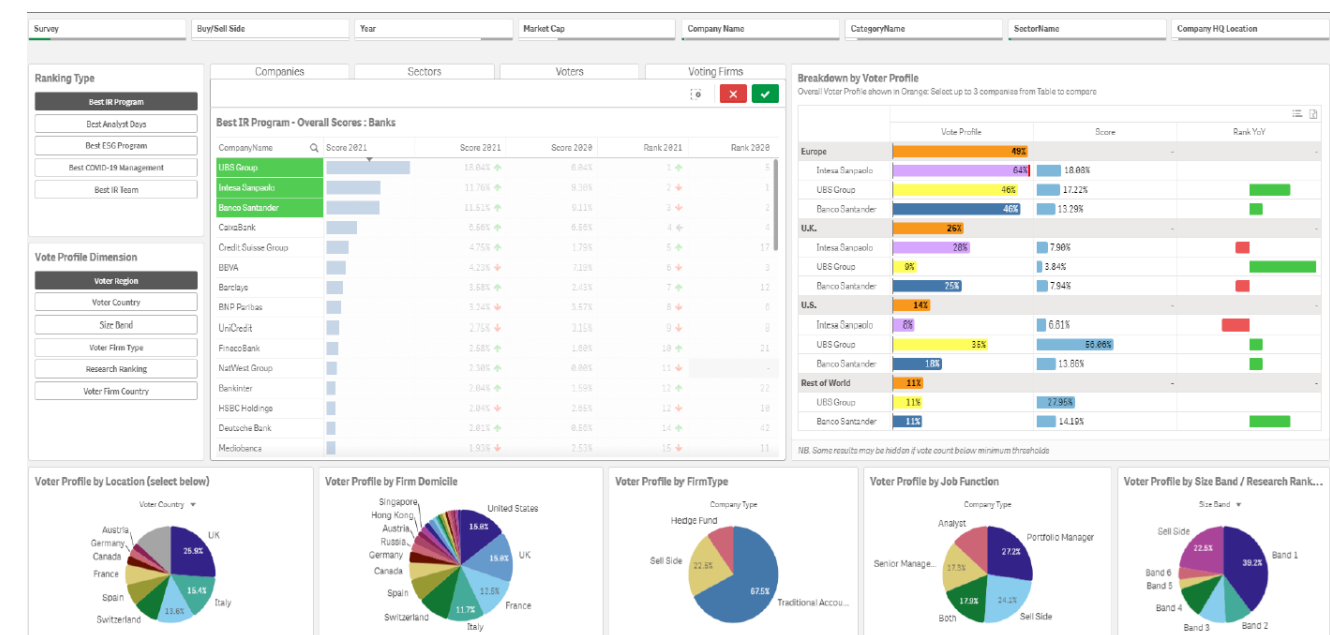
II Rankings: Benchmarking Analysis and More

The Corporate Dashboard is an **interactive data visualisation and mapping tool**, providing business management **insights to inform strategic outreach and resource allocation for more effective IR engagement and communication**. The data insights are **the first-choice source and global industry benchmark for independent performance validation, market intelligence and competitor analysis**.

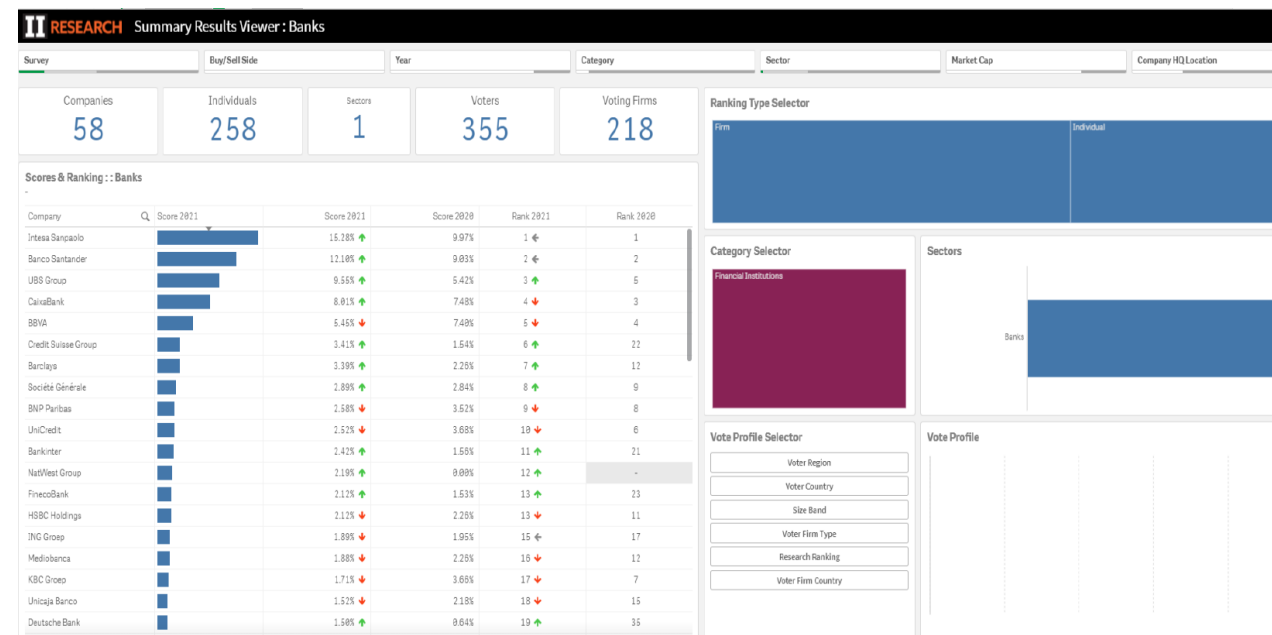
Overall Performance Summary by Research Category for Country/Sector



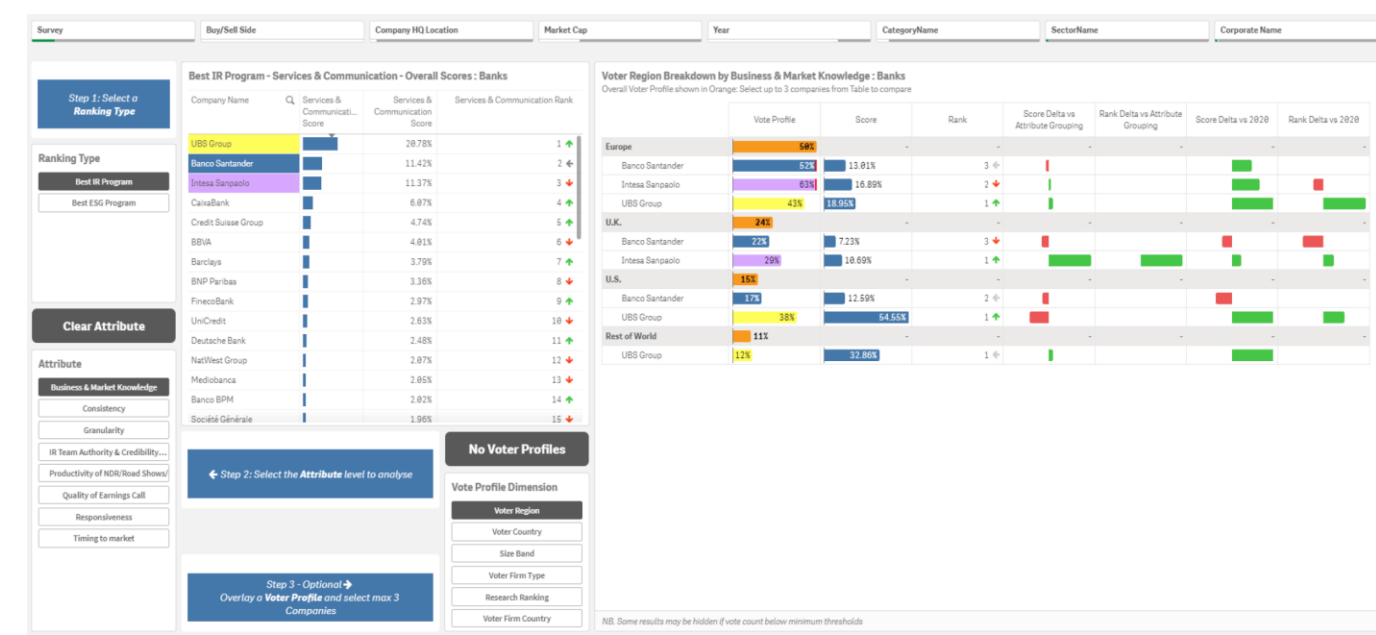
RESEARCH CATEGORIES: Peer Sector/Country Benchmarking by Stakeholder Target Group



Summary by Research Category for Country/Sector – Leader table



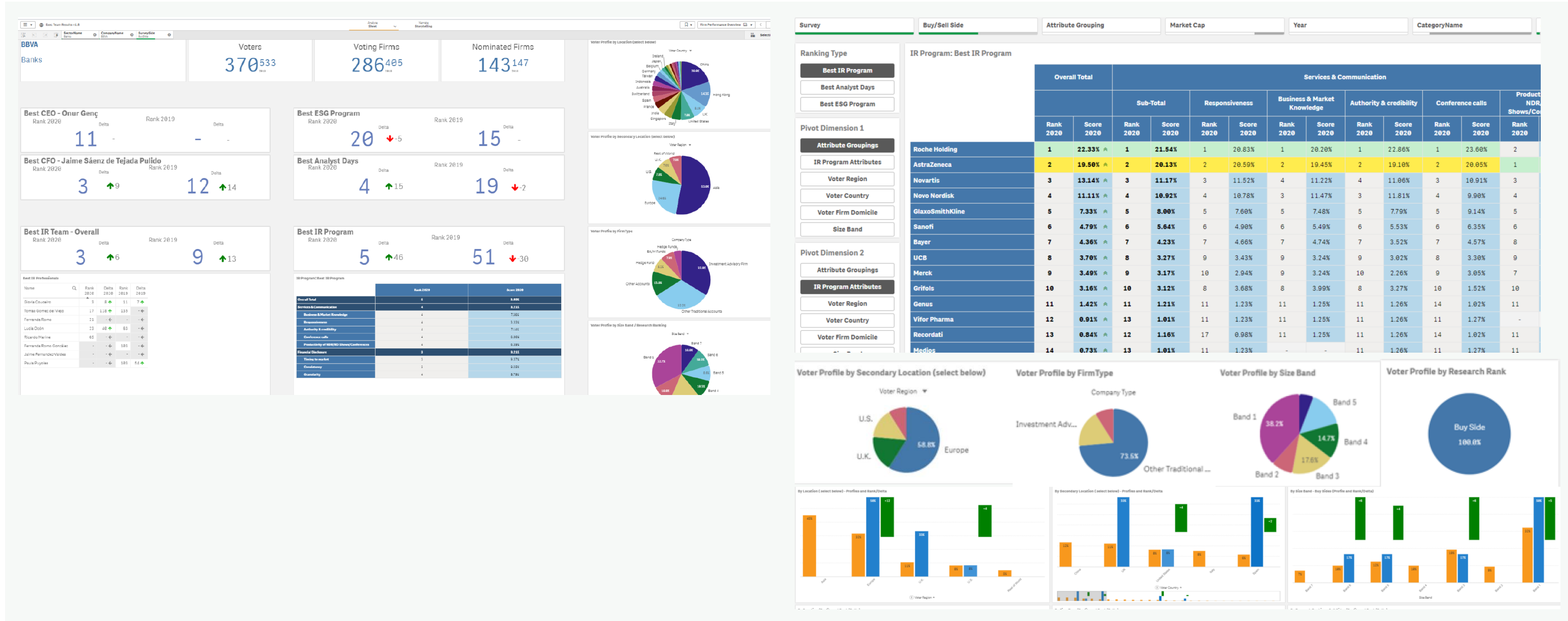
IR ATTRIBUTES: Peer Sector/Country Benchmarking by Stakeholder Target Group



Analysis Across 20 Performance Metrics

by Demographics of the Voter and Attributes

Buy-side rankings are also offered by specific voter demographic segments, which reveal the types of investors with whom your IR program is effective and the types with whom it needs to improve. These buy-side rankings are segmented by the voter's location (where the voter is stationed), assets under management, function (title), and institution type. Results for IR Program "Overall" are an aggregate of all 9 attributes



Voter Universe Trending Analysis

This page presents a comparative analysis between your company and all other companies nominated in your sector by buy-side individuals for Best CEO category. Market-share scores give added insights into the strength of each company's position. Results for CEO "Overall" are an aggregate of all three attributes: Leadership, Communication, Credibility

Institutional Investor Details by Voter Segment -

Survey
Buy/Sell Side
Ranking Type
Market Cap
Corporate Name
CategoryName
SectorName
Corporate HQ Location
Year

Voter Region
Voter Country
Size Band
Research Rank
Voter Function
Voter Firm Domicile
Voter Firm Type

Corporates
459₄₂₃
2019

Sectors
31₃₁
2019

Voters
372_{1,069}
2019

Voting Firms
260₅₄₇
2019

Select Survey/Vote Type/Sector from filter bar

Click/Select a Firm or Individual below - Profiles will highlight. Blue Bar shows selected Firm/Individual's vote profile - darker the blue, the higher the ranking. Green Bar shows overall Market Profile. Red/Green bars indicate rank delta in previous year.

Corporates - Overall Scores/Ranking - Best CEO

Corporate	Rank 2020	Rank 2019	Rank Delta	Score 2020	Score 2019	Score Delta
Intesa Sanpaolo	1	6	+5	2.41%	1.46%	0.95%
Enel	2	3	+1	1.54%	1.66%	-0.11%
Banco Santander	3	41	+38	1.50%	0.54%	0.96%
AstraZeneca	4	15	+11	1.34%	1.06%	0.28%
Roche Holding	5	53	+48	1.25%	0.45%	0.80%
Nestle	6	15	+9	1.21%	1.06%	0.15%
Schneider Electric	6	34	+28	1.21%	0.61%	0.60%
UBS Group	8	111	+103	1.18%	0.26%	0.92%
LVMH Moët Hennessy Louis Vuitton	9	4	-5	1.11%	1.60%	-0.49%
ASML Holding	10	11	+1	1.10%	1.15%	-0.05%
Cellnex Telecom	11	167	+156	1.08%	0.17%	0.90%

Named Individuals - Best CEO

IndividualNameCompany	Rank 2020	Rank 2019	Rank Delta	Score 2020	Score 2019	Score Delta
Carlo Messina - Intesa Sanpaolo	1	6	+5	2.41%	1.46%	0.95%
Francesco Starace - Enel	2	3	+1	1.54%	1.66%	-0.11%
José Antonio Álvarez - Banco Santander	3	41	+38	1.50%	0.54%	0.96%
Pascal Soriot - AstraZeneca	4	15	+11	1.34%	1.06%	0.28%
Severin Schwan - Roche Holding	5	53	+48	1.25%	0.45%	0.80%
Jean-Pascal Tricoire - Schneider Electric	6	34	+28	1.21%	0.61%	0.60%
Ulf Mark Schneider - Nestle	6	15	+9	1.21%	1.06%	0.15%
Sergio Ermotti - UBS Group	8	111	+103	1.18%	0.26%	0.92%
Bernard Arnault - LVMH Moët Hennessy Louis Vuitton	9	4	-5	1.11%	1.60%	-0.49%
Peter Wennink - ASML Holding	10	11	+1	1.10%	1.15%	-0.05%
José Ignacio Sánchez Calja - Iberdrola	11	24	+13	1.08%	0.61%	0.47%

Voter Profile by Location (select below)

Voter Profile by Secondary Location (select below)

Voter Profile by FirmType

By Location (select below) - Profiles and Rank/Delta

By Secondary Location (select below) - Profiles and Rank/Delta

By Size Band - Buy Sides (Profile and Rank/Delta)

COMPLETE II RANKINGS, BENCHMARKING PERCEPTION ANALYSIS:

Sector Rankings

- Buy-side, sell-side and combined buy- and sell-side sector rankings and scores for Best Investor Relations, across ten performance attributes
- Buy-side, sell-side and combined buy- and sell-side sector rankings and scores for Best CEO's, CFO's and IR Professionals

Sector Voter Breakouts

- Buy-side and sell-side ranks provided by location, asset size, voter function, institution type and Research Team across all four ranking categories.

Insights from IR Directors

- Advice and practices from IR Directors

Historical Sector Rankings

- Two years of historical rankings for Best Investor Relations, CEOs, CFOs and IR Professionals

Voter Commentary

- Buy-side and sell-side sector commentary for Best Investor Relations, Best CEO, CFO and IR Professional

MARKETING LICENSE:

The use of Institutional Investor Research and Rankings information:

Institutional Investor owns the copyright to all survey and awards logos. To acquire access to the Institutional Investor award or survey logo for use in client pitch books, annual reports, websites, email signatures, local advertising, social media etc., please contact marketing@iiresearch.com

A symbol of success for your company's trophy cabinet:

We offer 4 types of display items (plaque, crystal, framed print, and poster) for an additional fee.

ADDITIONAL ANALYSES*

High Level Global Summary Sector Report

Summary of best practice of global peers in your sector and suggested actionable and ideas

Custom Peer Group Analysis

Tailored Report that compares a list of specific companies, regardless of sector, with your own

All-America Sector Report (Complete Version)

Complete list of the best sell-side analysts by sector, as voted from the buy-side, including voter breakouts and history



Best Practice Reports: Aggregated IRO Input

This section of your Institutional Investor IR Perception Study presents the data and insights collected from IR directors in our 2023/24 U.S. Executive Team Survey. It contains the most up-to-date aggregate information regarding U.S. investor relations teams and their strategies for communicating with the buy and sell sides. IR Directors and CFOs from 374 companies headquartered in the U.S. responded.

Time Dedicated to Financial Audiences and IR Services

- Annual IR Budget
- Time Spent Communicating with Financial Audiences
- Time Spent Communicating with Internal Audiences vs. External
- Use of Third-Party Vendors

Executive Interaction

- On average, how often do executive teams initiate contact with the buy side and the sell side?
- Has there been a change in executive team interaction with the buy side and the sell side?

Buy-Side and Sell-Side Interaction

- What is the change in hedge fund coverage over the past year?
- How many sell-side firms publish research about your company?
- Are you actively trying to increase the number of sell-side firms that follow your company?
- How many of these sell-side analysts do you read consistently?
- How many sell-side conferences does your company attend each year?

LISTS OF “THE BEST”



Best sell-side analysts:
Institutional Investor’s Research Team rankings

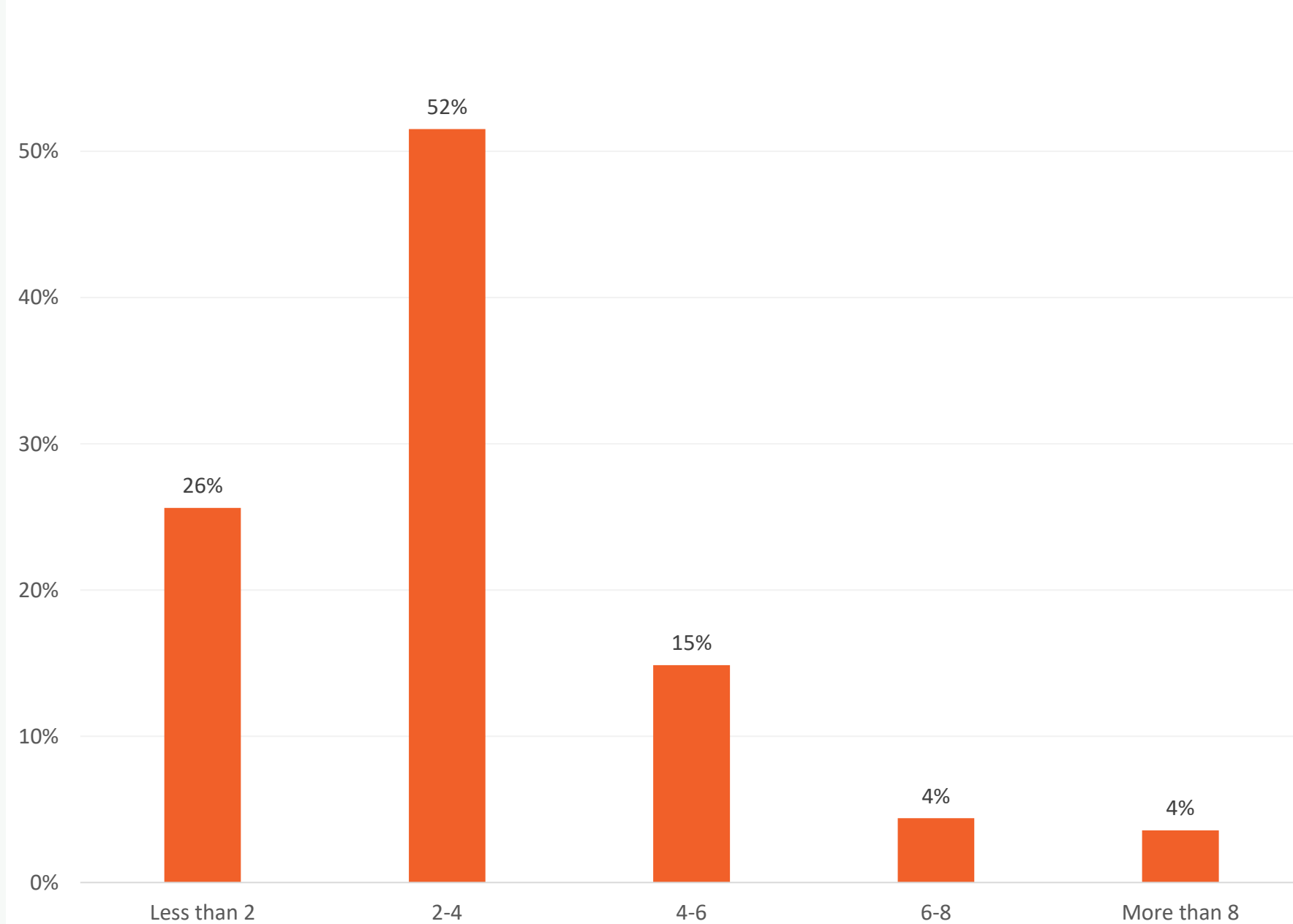
Sell-side firms providing the best coverage
(overall and sector level)

Sell-side firms asked about most knowledgeable buy-side firms
(overall and sector level)

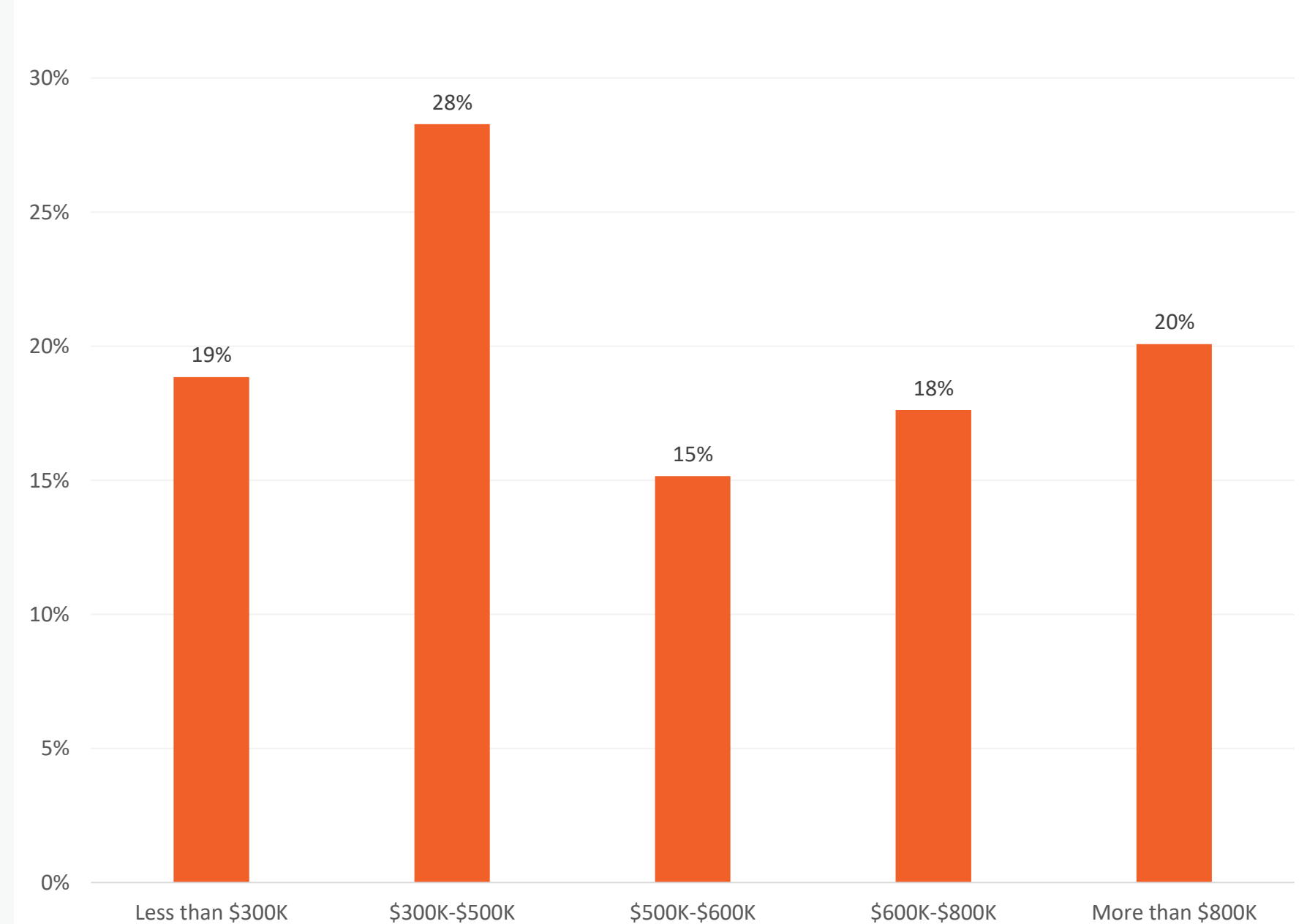
Profile of Investor Relations Department

This section describes the average profile of an investor relations team.

Number of Members in IR Team



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



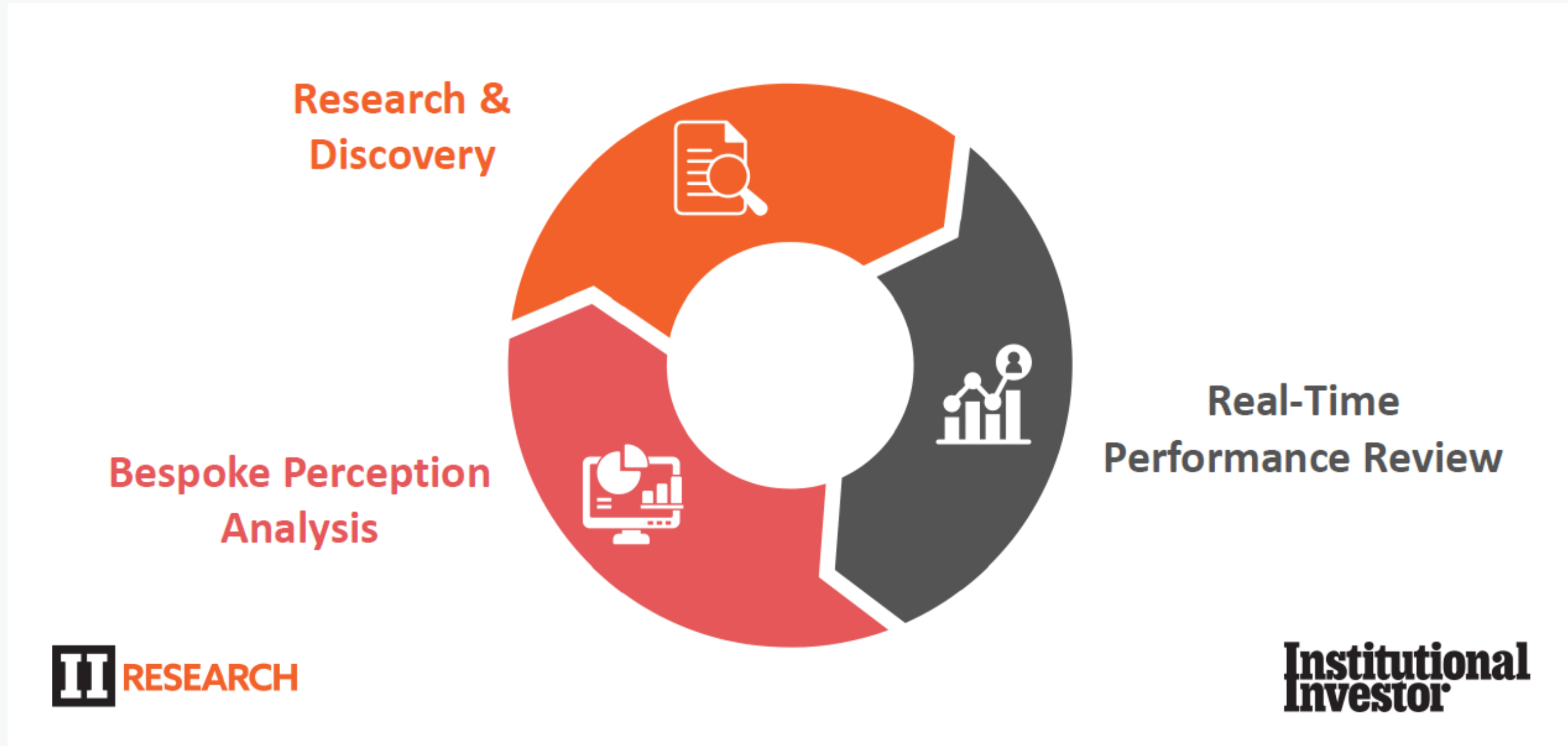
This section describes executives' participation and buy-side coverage trends.

ON AVERAGE OVER THE PAST YEAR, COMPANIES MADE PRESENTATIONS AT:

	CEO is present at:	CFO is present at:	Board is present at:
367 one-on-one meetings/phone calls	30% Out of 367	48% Out of 367	7% Out of 367
60 events sponsored by a sell-side firm	45% Out of 60	65% Out of 60	18% Out of 60
47 events sponsored by my company	60% Out of 47	69% Out of 47	15% Out of 47

HOW OFTEN DOES THE COMPANY'S EXECUTIVE TEAM INITIATE CONTACT WITH THE BUY SIDE?

At least once a week	44%
At least once a month	29%
At least once a quarter	23%
At least twice a year	5%

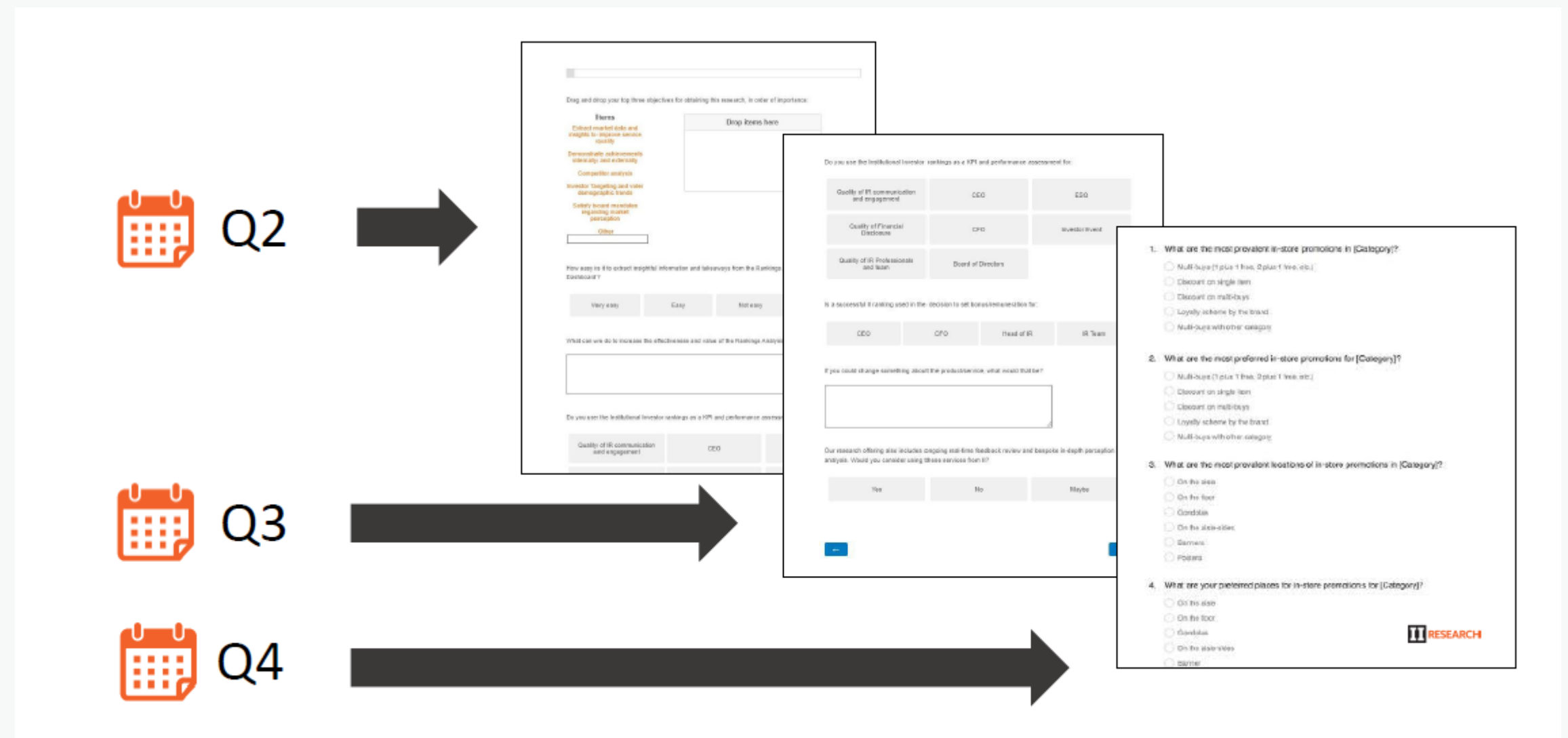


Independent annual survey-based performance research and perception intelligence.

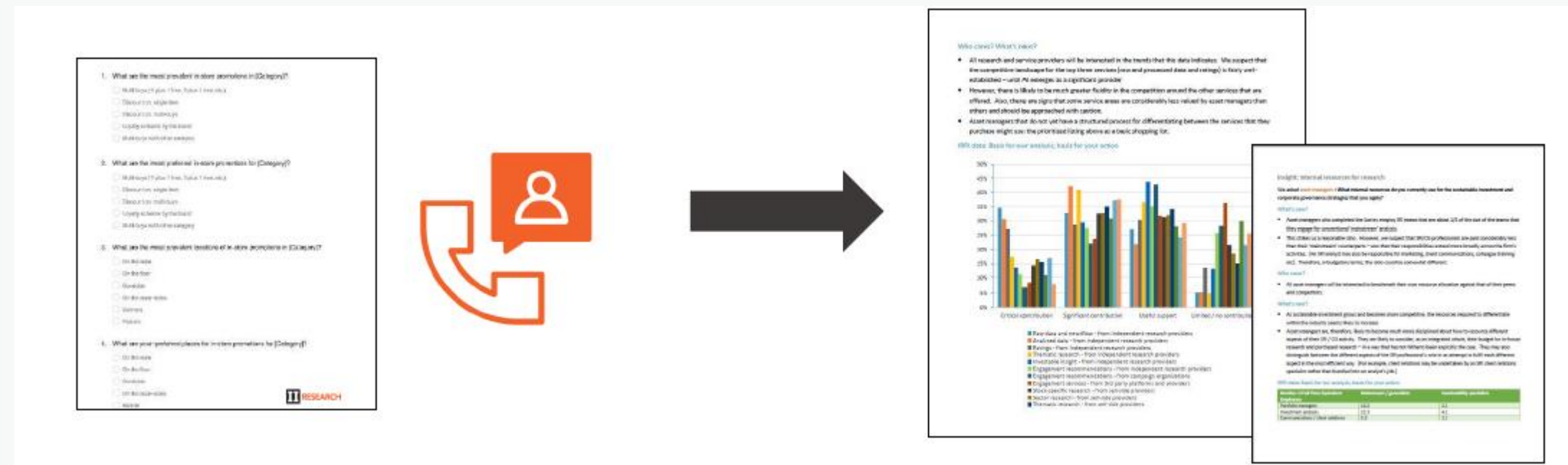
- Monitors quality and effectiveness of IR engagement, disclosure, communication and corporate access (20+ metrics) across specific stakeholder demographics and geographies. Year-on-year comparative company and peer benchmark analysis.
- 3+ year historical trend data. Top performing Sell-Side Research & Corporate Access Teams.
- IR Best Practices –sector, country, market-cap, region etc.
- Other survey regions available as part of advanced package.
- Multi-year options, depending on # of licenses and scope of modules



- Regular, short survey-based performance reviews (5-7 questions).
- Approximately 2–4-week project.
- Available throughout the year.



- Survey and Interview Based (or combination of both).
- Fully customized, in collaboration with the client-devised questionnaire and target list.
- 6–8-week project.
- Available throughout the year.
- Quantitative data visualization and qualitative summary report with access to full data sets.
- Full presentation of outcome to IR, executive management teams and/or boards.



Questions

For enquiries concerning the methodology and detailed reports, please contact:

Ursula Kizy
Director, Americas
ukizy@iiresearch.com
+1 212 224 3124

Marketing

marketing@iiresearch.com

Website: www.iiresearch.com
LinkedIn: [Institutional Investor Research](#)