

CCR INTEGRATED REPORTING (<IR>) ROUNDTABLE

WORKSHOP III «The Voice of the Capital Market»



DATE & LOCATION: SEPTEMBER 21, 2016, ZURICH (EY, MAAGPLATZ 1)

HIGHLIGHTS

- Gain insights into how investment professionals are currently using financial and non-financial data in company valuations and investment decision-making
- Learn whether integrated reporting is relevant from an investor/analyst perspective (mainstream, ESG) – today and tomorrow
- Benefit from the exclusive insights of <IR> leading company SAP
- Expand your personal network

Please note that participation is limited.

Agenda

- From 08.15 on Arrival at EY, Zurich / Welcome coffee
- 08.45 – 09.30 Welcome & Introduction
- Welcome by **Dr. Kristin Köhler**, CEO CCR; **Dr. Mark Veser**, Senior Manager EY
 - Introduction of all participants / Short input on investor relations experiences & workshop expectations
- 09.30 – 09.55 **Insights into the “black box” company valuation and investment analysis**
Maja Pataki, Head of Medical Devices Sector Research, Kepler Cheuvreux
- 09.55 – 10.15 Use of <IR> and non-financials in ESG company valuation and in investment analysis; **Insights in DJSI – Are <IR> companies better ranked?** **Rashila Kerai**, Sustainability Investing Research Analyst, Materials, RobecoSAM
- 10.15 – 11.00 Q&A / Discussion among all participants (Moderation: Dr. Kristin Köhler, CEO CCR)
- 11.00 – 11.30 Coffee & Snacks
- 11.30 – 12.45 **Integrated Reporting <IR>: What’s in it for investors?**
Johannes Buerkle, Investor Relations Senior Manager, Project Leader Integrated Report, SAP SE
> followed by Q&A / Discussion among all participants
- 12.45 – 13.30 Lunch & Networking
- 13.30 – 14.45 Experience sharing (practice session):
How could today’s insights and discussion outcomes be put into practice within your company?
Short input from the participating companies (key learnings/wrap-up) as a starting point for the subsequent workshop (small groups)
Moderation: Dr. Kristin Köhler, CEO CCR & Dr. Thomas Scheiwiller, Senior Advisor CCR
- 14.45 – 15.00 Closing Remarks
- 15.00 – 16.00 Farewell Coffee & Networking

Please note that the event is held in accordance with Chatham House rules.

Workshop topic

Integrated Reporting as a management tool and as a reporting format generated interest in companies worldwide as well as caught the attention of capital market players, accountants, regulatory bodies, standard-setters, NGOs and media. Although the internal benefits of integrated thinking as a holistic management approach are widely recognized among companies who long ago began the journey and apply <IR> within their corporate management, the benefits of <IR> as a reporting format are less clear. According to the International Integrated Reporting Council (IIRC), one of the main standard-setters in the field, an integrated report is directed mainly toward providers of financial capital. That means that different capital market players, including sell and buy-side, should use and – more importantly – benefit from the information provided when evaluating corporate performance and making investment decisions.

Companies who apply <IR> today, as well as companies who want to make their reporting more valuable for users going forward, e.g. investors and other stakeholders, struggle in regard to the use of an integrated report and the disclosed ESG information by the investment professionals. A deep-seated observation, especially among finance and investor relations professionals, is that investors do not care about ESG-related information in general, and integrated reporting in particular.

The CCR Integrated Reporting workshop “The Voice of the Capital Market” aims to shed light on the use of ESG-related information, and on the assessment of integrated reporting by investment professionals as the main audience for corporate reporting specialists. The objective is two-fold:

- 1) **To learn how investment professionals from both mainstream and ESG-focused investment houses are using financial and non-financial data today in company valuations and investment decision-making.** Areas of interest are: How does the valuation process look like? Which kind of data is relevant? Which format and quality is necessary from an investor perspective?
- 2) **To learn whether integrated reporting is relevant from an investor/analyst perspective (mainstream, ESG) – today and tomorrow.** Areas of interest are: How can reporting add more value? Is integrated reporting the right way to go? What is expected from companies in terms of making reports and disclosures more useful?

Anticipated benefits and key learnings

- Overview of investor expectations, both mainstream and ESG
- Assessment of <IR> from an investor perspective
- Insights into company valuation and investment decisions
- Open discussion with investor representatives in regard to (integrated) reporting and ESG-related data in investor relations
- Learnings from best practice companies
- Methods to assess whether <IR> could be beneficial to your own company
- Opportunity to discuss the topic with peers and experts in a relaxed and informal setting
- Expanding your personal network

Participants

We expect 10-15 participating companies – typically leaders in their industries – with no more than a total of 25 participants to allow for interactive discussion. All participating companies are requested to provide a short input on their experiences with capital market players in regard to their company-specific reporting and investor relations approaches. Of particular interest are potential observations on changing information requirements, investor feedback, adjustments in reporting and/or financial communications and the use of non-financial information in investor-/analyst-directed disclosure and communication practices (2-3 minutes, no slides or formal presentation).

Cost (including workshop participation and documentation)

- CCR corporate members: First participant CHF 500, and each additional participant CHF 350
- Non CCR members: First participant CHF 1000, and each additional participant CHF 500
- All participants will receive complete documentation of the workshop in due course

The <IR> Roundtable in brief

Integrated reporting is currently one of the focal issues within the reporting community – standard-setters, regulators, investors, assurance providers and, most importantly, international companies are beginning to take action to foster integrated thinking and reporting. But, as integrated reporting is still quite new, relatively few companies worldwide have taken the first step on the journey. With this in mind, the Center for Corporate Reporting (CCR) initiated the Integrated Reporting Roundtable in 2015 to foster the sharing of first-hand experiences, garner insights from experts and promote learning from peers. The main objective is to assist companies that are thought leaders in reporting to find their “right” solution by bringing together like-minded corporations who actively engage with current developments in corporate reporting and their stakeholders’ expectations. The focus of the Roundtable is on concrete implementation and practical added value for corporations, not theoretical models.

The Roundtable is designed as a multi-year project and consists of a series of workshops and accompanying papers dealing with specific topics related to <IR>. **During each workshop session**, international best-practice companies give insights into their approaches and encourage knowledge exchange and discourse among participants. There will be 2-3 workshops per year dealing with different <IR> related topics. Registration is possible on a workshop by workshop basis.

About the Center for Corporate Reporting (www.corporate-reporting.com)

The Center for Corporate Reporting (CCR) is an independent center of excellence for corporate reporting in Germany, Austria and Switzerland. The hallmark of CCR is to promote excellence in reporting through engaging, shaping and sharing. CCR's activities include the annual Symposium, topic-specific workshops and events, the trade publication The Reporting Times (www.reporting-times.com), and exclusive services for corporate members. Its objective is to foster the quality of reporting and heighten its effectiveness – for the companies reporting and for their stakeholders.

As a **knowledge partner** CCR follows current developments in reporting and corporate narratives; identifies and focuses on significant trends; keeps abreast of international research on relevant topics; initiates its own research projects, and facilitates the transfer of results into practice.

As a **networking partner** CCR promotes active dialogue within the community and fosters interdisciplinary exchange. In particular, it offers its corporate members the opportunity to delve into numerous and diverse facets of corporate reporting, as well as networking with and learning from practitioners and experts in the field.

Through the patronage of corporate members and partners CCR is able to continuously drive the corporate reporting debate. **Extract from the CCR corporate membership:** AFG Management AG, Ascom, Baloise, Clariant, Swiss Post, Geberit, Givaudan, Hilti, dorma+kaba, Komax, Lindt & Sprüngli, Lonza, Mikron, Nestlé, Raiffeisen, Roche, RUAG, Schindler, SGS, Siegfried, Suva, Swiss Re, Swisscom, Valora, Zurich Insurance Group, LLB, Implenia, Syngenta, and many more.

Further information: Dr. Kristin Köhler, CEO, Center for Corporate Reporting (CCR)

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