



# E- Voting results

28<sup>th</sup> of June, 2018

# The Event

The **ATHEX Networking Ecosystem Event** was held on the 28th of June 2018 at the Athens Stock Exchange on the subject of: "*The value of corporate governance*".

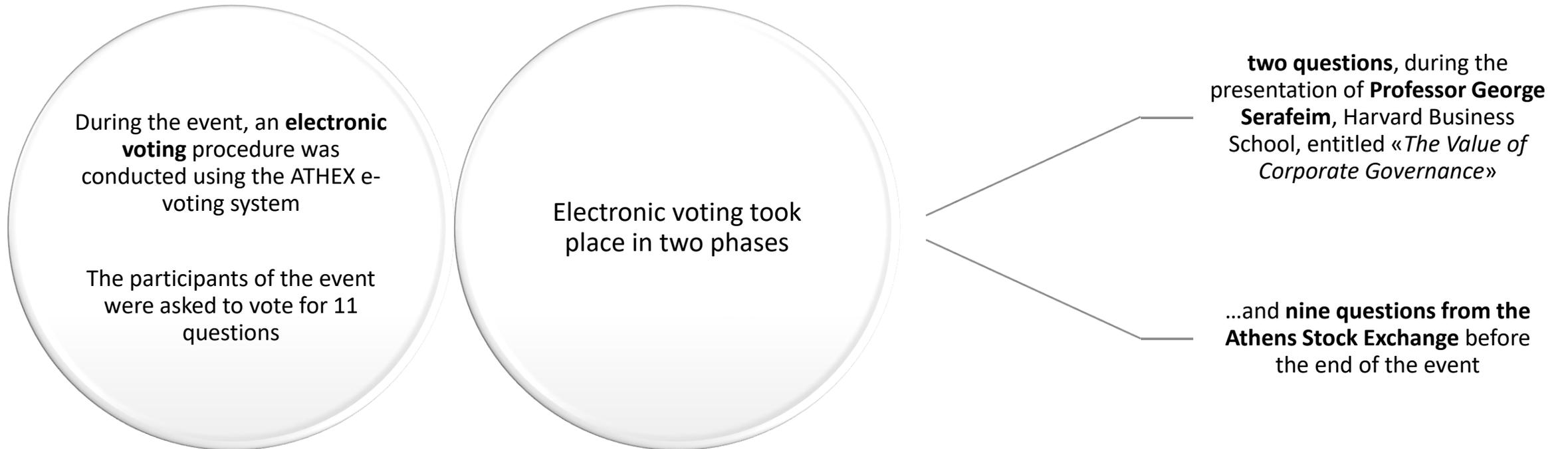
**Alexis Haritsis, Deputy Minister of Economy and Development**, honoured the event with his presence, while keynote speaker was the Associate Professor of the Harvard Business School, **George Serafeim**.

The purpose of the event was to **shed light on the adjustments** which should be made in the business world, both as regards companies and their executives, in order to **achieve their long-lasting competitiveness**, both at Greek and international level, guided by successful business examples and international practices.

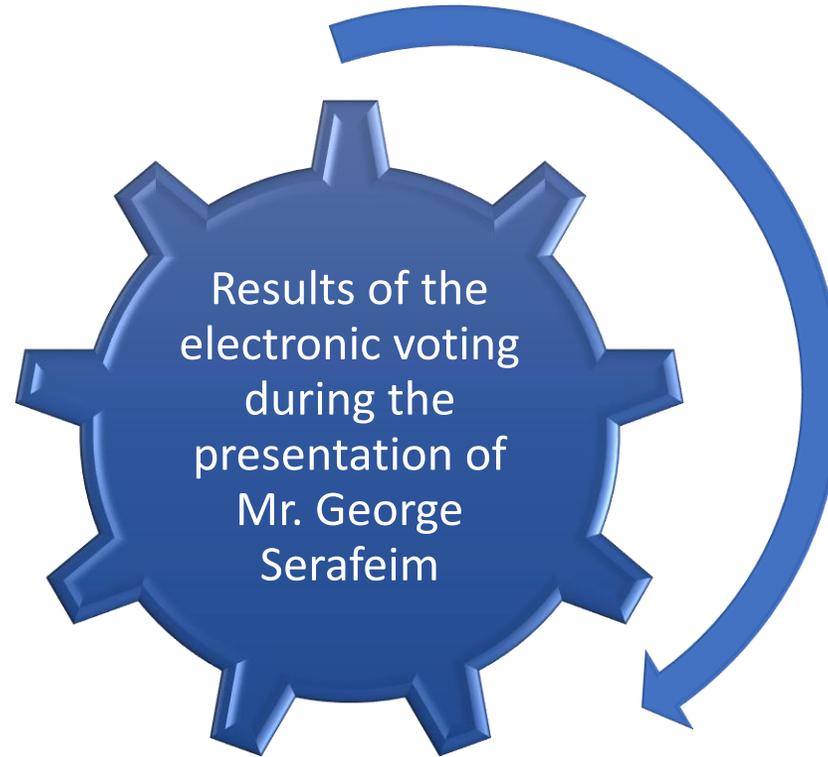
The event was attended by more than **200 executives** comprising all the stakeholders of the Greek capital market, such as Members of the ATHEXGroup, Listed Companies, Institutional and Regulatory Bodies, Agencies, of Investors, Legal and Consulting Firms, etc

The event included an **award ceremony** for the Members of the ATHEX, with the aim of reinforcing and growing the Capital market. There were parallel **prizes** awarded to the leading **Research Departments of Members**, based on the results of EXTEL's "Greek Research" category of for 2018, as well as the leading **Investor Relations Departments** of the ATHEX Listed Companies

# Electronic Voting results



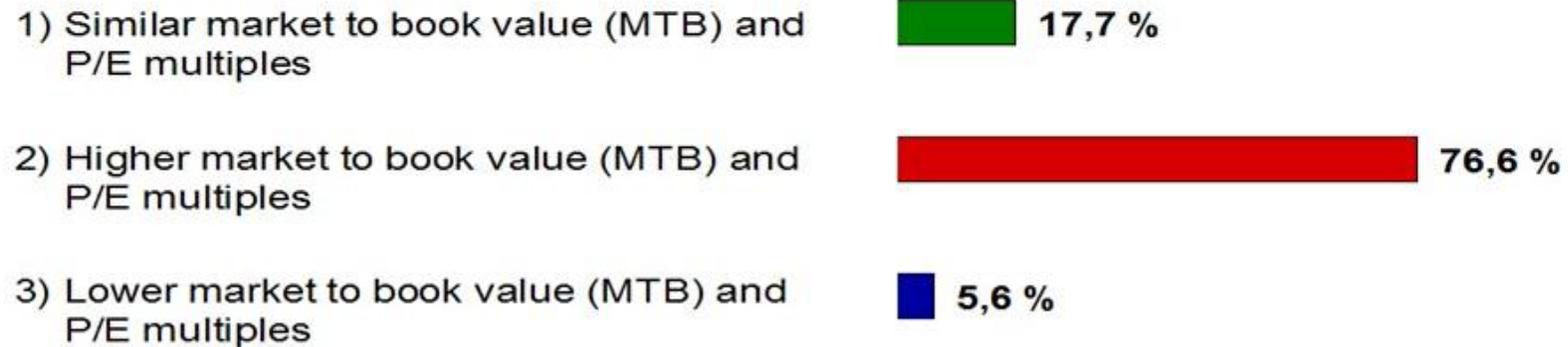
# Electronic Voting results



# Electronic Voting results – G. Serafeim

## Pricing

Globally firms with stronger corporate governance trade, compared to their peers with weak corporate governance, at



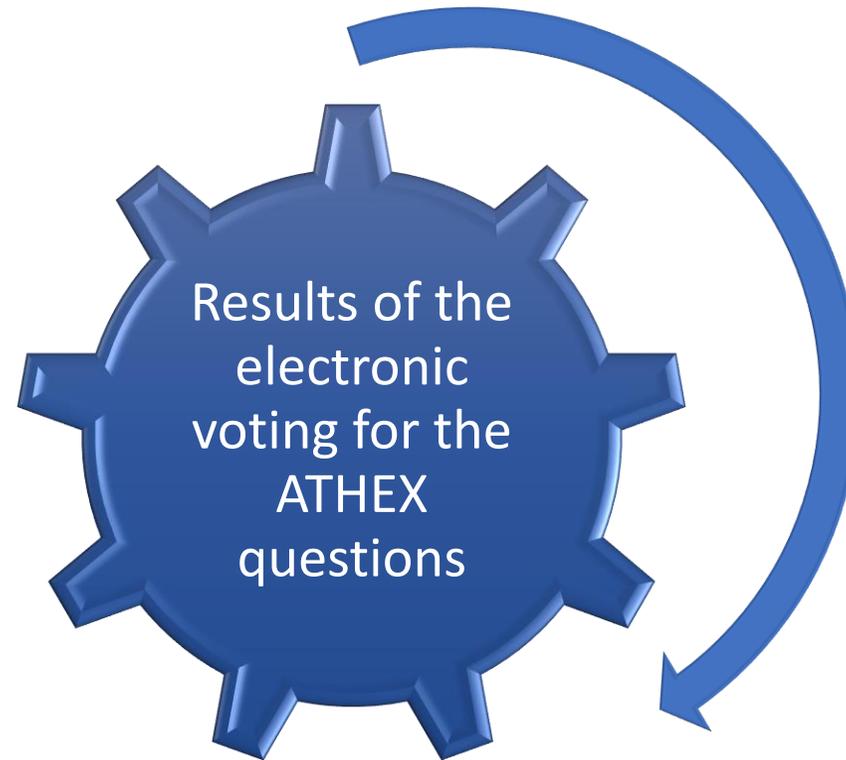
# Electronic Voting results – G. Serafeim

## The Status Quo

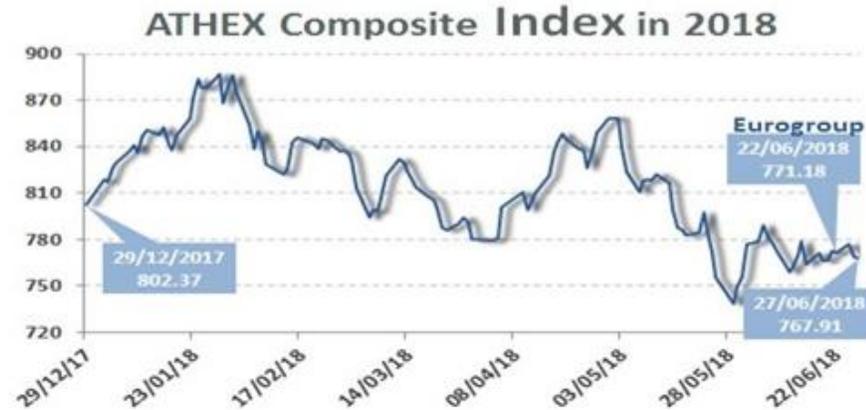
Among Greek large cap companies what percentage have better corporate governance scores than similar companies in other countries according to MSCI?



# Electronic Voting results



# Electronic Voting results - ATHEX



Do you believe that the Market has already factored-in the Eurogroup's decision?



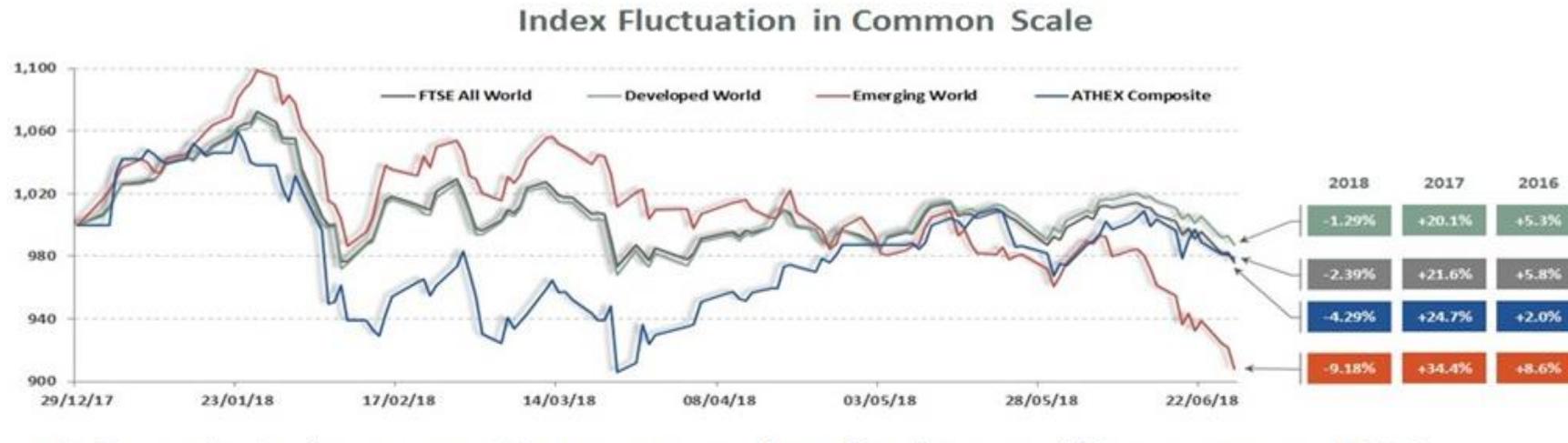
Yes



No



# Electronic Voting results - ATHEX



The returns of the ATHEX General Index for the year 2018 will be:

Higher than the FTSE World Index

**18,2 %**

Higher than the World MSCI Index for Emerging Markets

**21,2 %**

Higher than the World MSCI Index for Developed Markets

**7,6 %**

Nothing of the above

**53 %**

# Electronic Voting results - ATHEX



The average daily turnover for the ATHEX Equities Market at the end of the year 2018 (ytd=€67m), could be increased by the trading activity that will come from:

The banking stocks



The stocks of the large cap category (excluding the banks)



The stocks of the mid cap category



The rest of the stocks



# Electronic Voting results - ATHEX



Which Index will present the highest return for the year 2018?

FTSE/ATHEX Large Cap

26,6 %

FTSE/ATHEX Banks

24,1 %

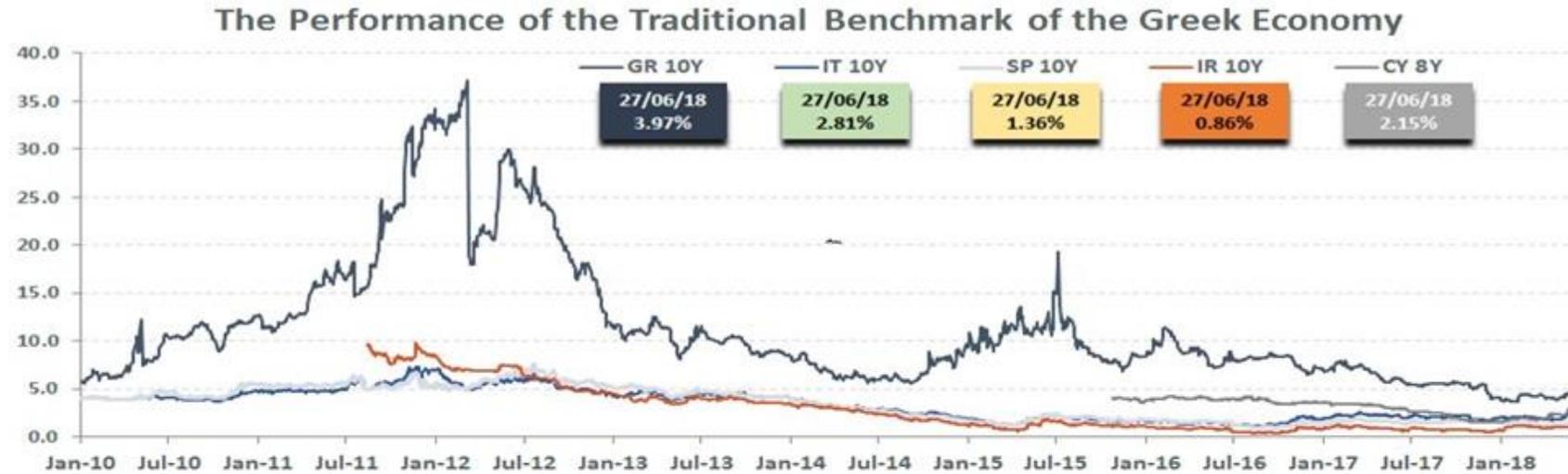
FTSE/ATHEX Mid and Small Cap Factor-Weighted

16,5 %

FTSE/ATHEX Global Traders Plus

32,9 %

# Electronic Voting results - ATHEX



In which of the following levels will be the yield of the 10-year Greek Government Bond at the end of the year 2018?

Higher than 4%

29,1 %

Between 3.5% and 4%

51,9 %

Lower than 3.5%

19 %

# Electronic Voting results - ATHEX



Which category of the following exchange products is going to be more attractive for the Greek Investors in the next 12 months?



# Electronic Voting results - ATHEX



Do you believe that the ETFs can have in Greece a similar course to other developed countries?

Yes **32,5 %**

No **67,5 %**

# Electronic Voting results - ATHEX

## ATHEX Listed Companies Summary of 2017 Annual Results



Which of the following do you believe that is the most important factor for the increase of liquidity at ATHEX?

The macroeconomic environment

46,8 %

The corporate results

13,8 %

The adherence to the rules of the Corporate Governance

16 %

Taxation incentives to the investors

23,4 %

# Electronic Voting results - ATHEX

**CAPITAL MARKET UNION (CMU)** - *The creation of a true single market for capital in the EU by 2019 is a key element of the Investment Plan (EU Commission)*

**Objectives:**

1. To **finance** for innovation, start-ups and non-listed companies
2. To **make it easier** for companies to enter and raise capital on public markets
3. To **promote** investment for long term, infrastructure and sustainable investment
4. To **foster** retail investment
5. To **leverage** banking capacity to support the wider economy
6. To **strengthen** the capacity of EU capital markets
7. To **facilitate** cross-border investment

**Investment Plan for Europe (The Juncker Plan)** - € 321bn, to be extended to € 500bn by 2020

**Objectives:**

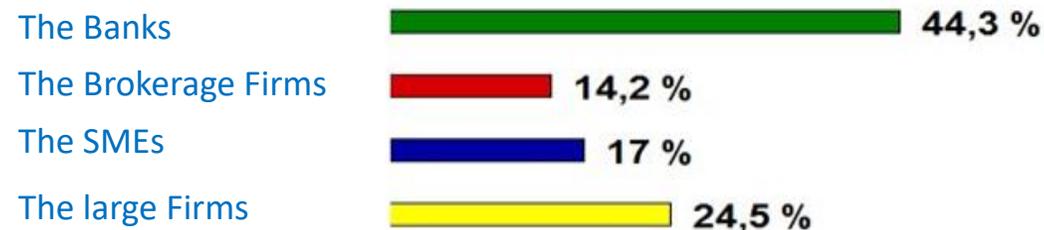
1. to **remove** obstacles to investment;
2. to **provide** visibility and technical assistance to investment projects; and
3. to **make smarter** use of financial resources.

**the euro area economy is like a plane flying on only one engine: bank financing.**

**To increase the speed and stability of the plane, it would be good to add a second engine: capital market financing.**

**Yves Mersch, Member of the Executive Board of the ECB**

Who are going to be the big winners from the empowerment policy of the capital market enforced by the EU?



# Contact

## Members Support & Network Management Unit

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