



Institute of
International
Finance, Inc.



Corporate Investor Relations Practices

By

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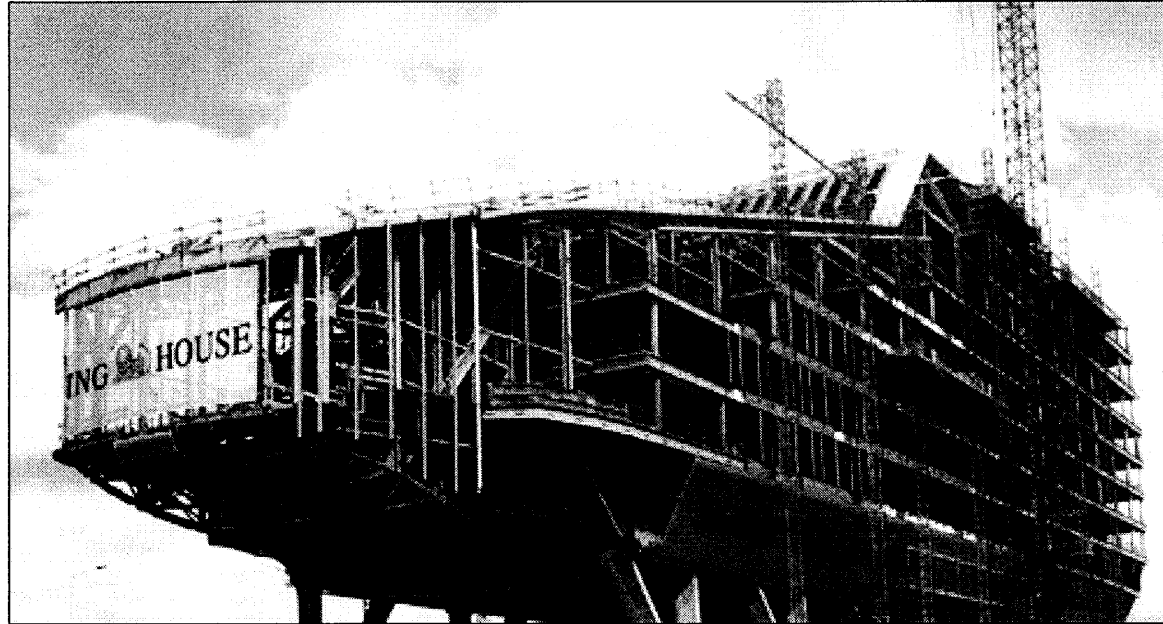
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Investor Relations: A Tool for Crisis Prevention

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“Corporate Investor Relations Practices”

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Chief Financial Officer, ING Group

Washington, 5 November 2001



Points to make

Necessary conditions for an IR-program:

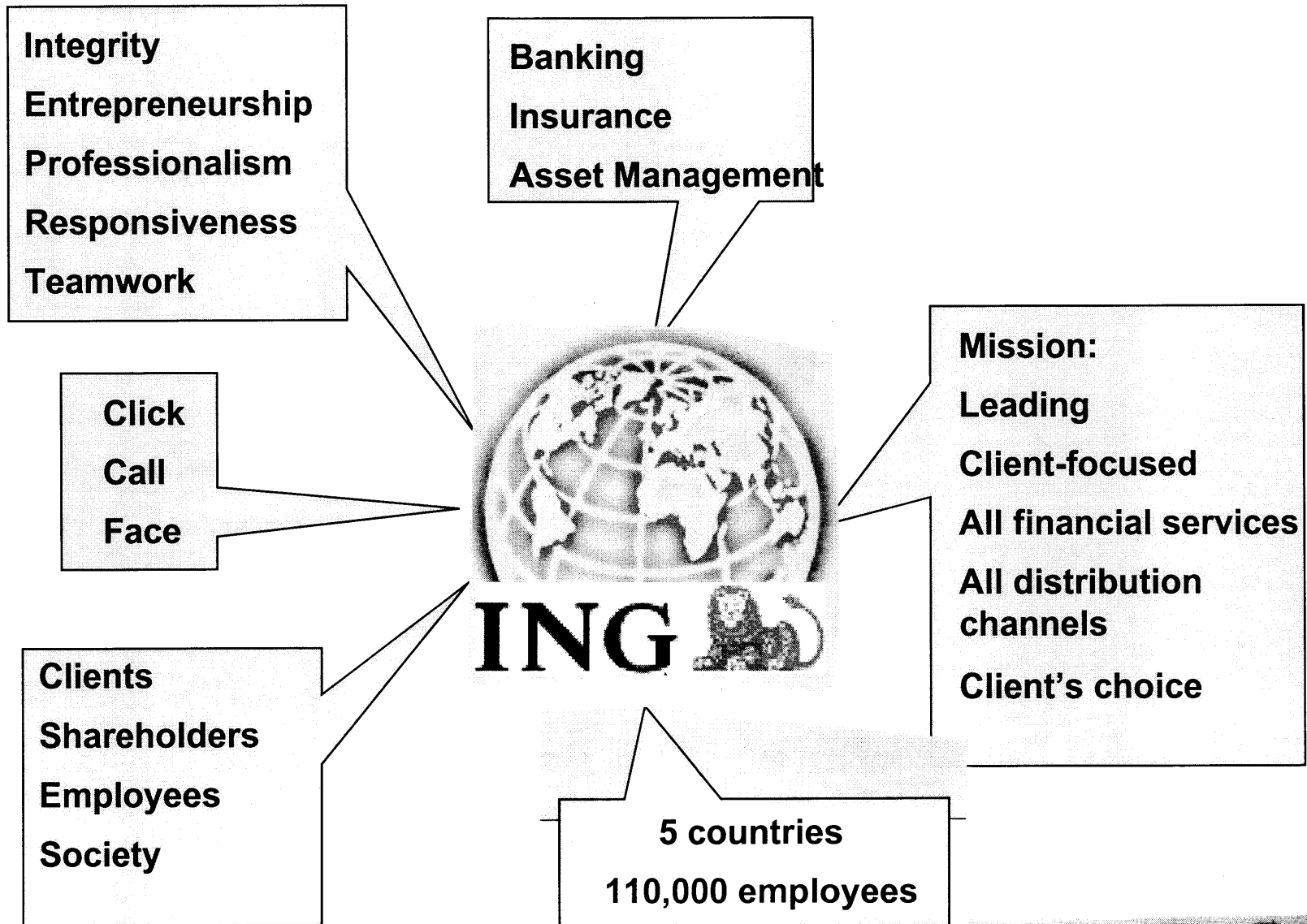
- Define who you are, who you want to be and how you want to be seen
- To deal with investors in times of crises: transparency, consistency and reliability are the critical success factors
- Investor relations requires intensive involvement from top leadership

Profile and Brand



- **How does your country look like, what are your characteristics compared to other (competitive) countries**
- **What are your basic values (political system, human rights, corporate governance)**
- **Who are your stakeholders**
- **What is your mission statement**
- **How do you want to be seen by foreign investors**

Profile ING



Beware of the main pitfall



Don't make things more beautiful than they really are

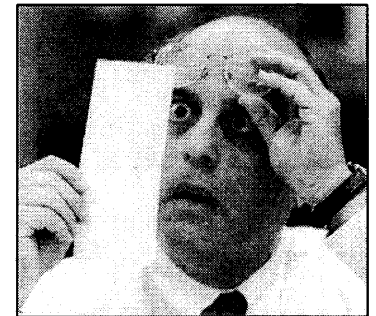
Fundamentals

Basics are the same for companies and governments:

- **Clear and consistent policies and strategies**
- **Reliability**
- **Transparency**
- **Full and timely**
- **Sound risk management**
- **Continuity when leadership changes**

Performance

- Investors, analysts, rating agencies and journalists have a different focus
- Be aware of that, but don't discriminate in information given to them
- Short-term results are important, but focus on stable long-term performance
- Report by objective, international standards



THE WORLD WATCHES YOU CLOSELY!

Avoid an other pitfall

Investors, analysts and rating agencies are used to bad news and they accept it

However:

DON'T SURPRISE THEM



How to do it

- **Top leadership accessible in good and bad times**
- **Regular personal contact is essential**
- **Use all available channels**
- **Small, but high quality investor relations department**
- **Gradually involve the whole organisation**



Conclusion

- **If you don't know where you want to go, you never know when you arrive**
- **Consistency, transparency and reliability are the fundamentals behind surviving crises**
- **“Confidence comes by foot and goes by horse”**