

**DIRFdagen 2018**

**HOW TO NAVIGATE NEW WATERS**

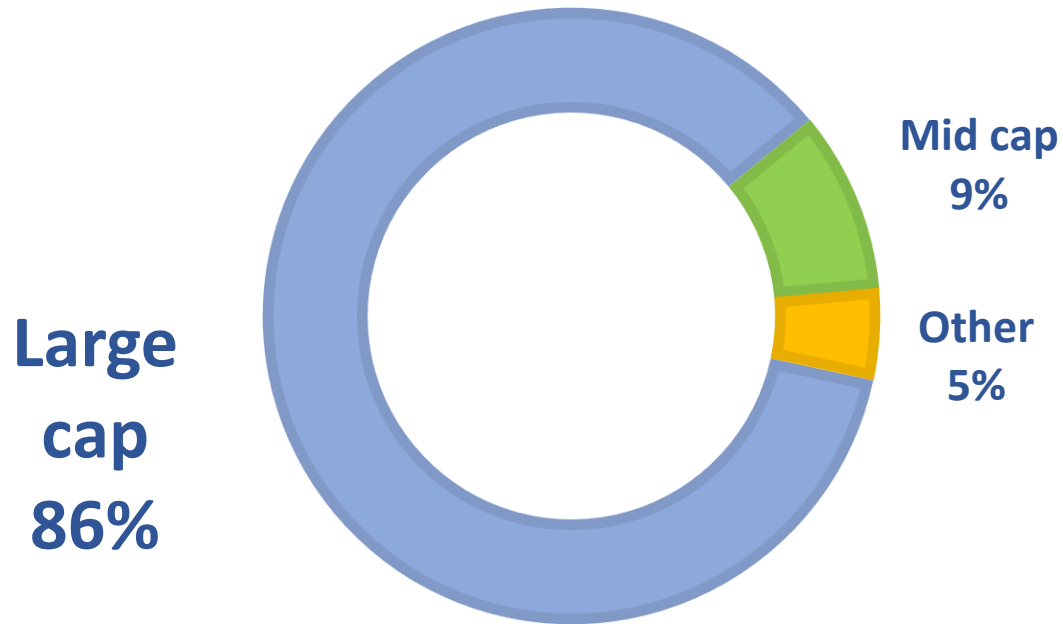
28 SEPTEMBER 2018

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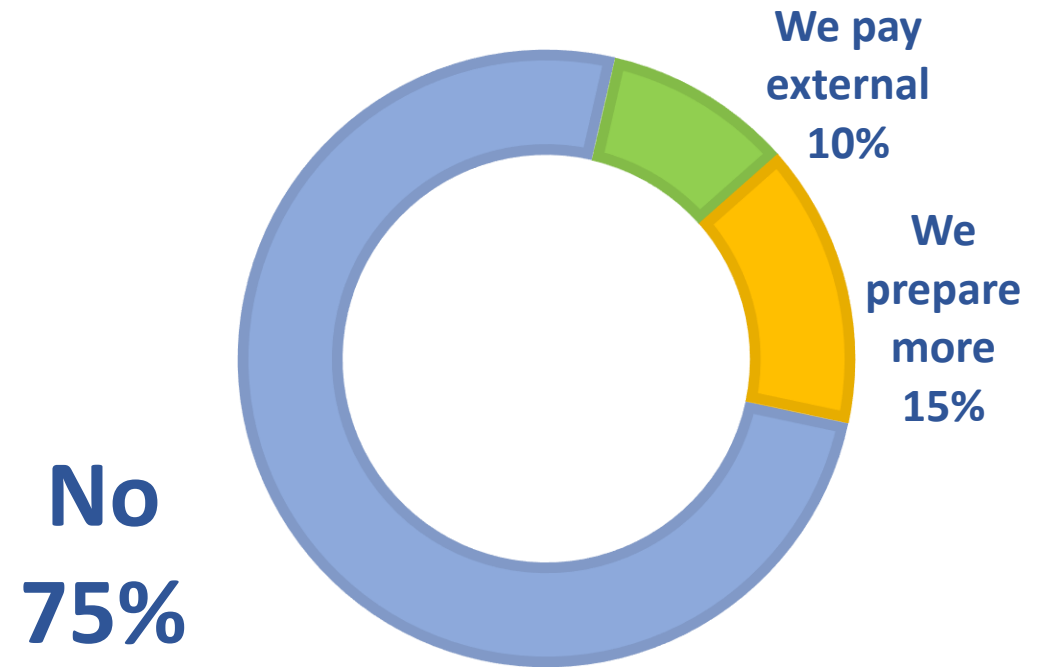
MiFID II survey findings

# On-line survey about MiFiD II so far in 2018

21 answers



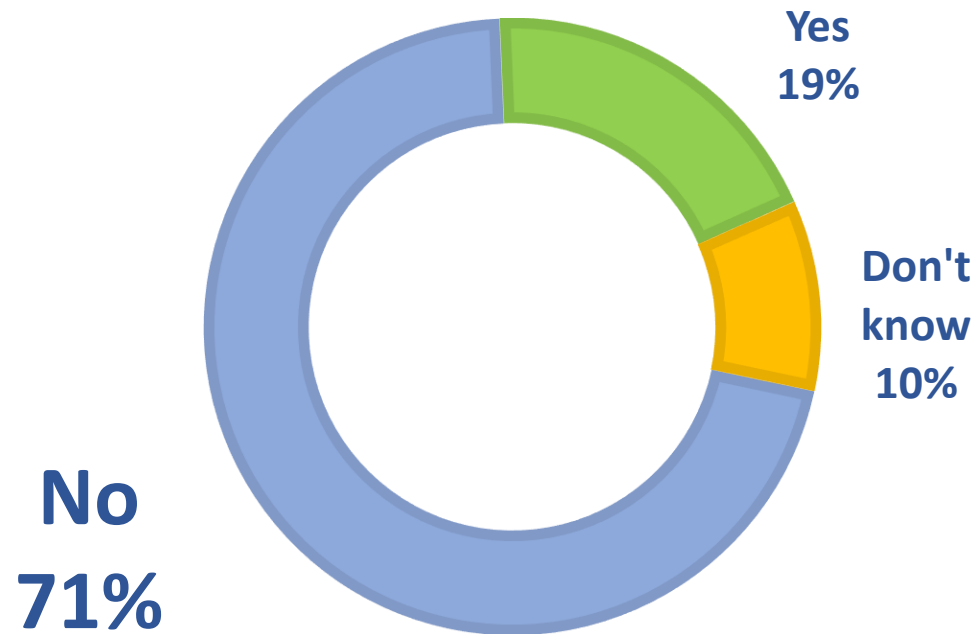
Has anything changed



- More direct investor contacts in 2018
- 24% pay for external analysis of company of some kind

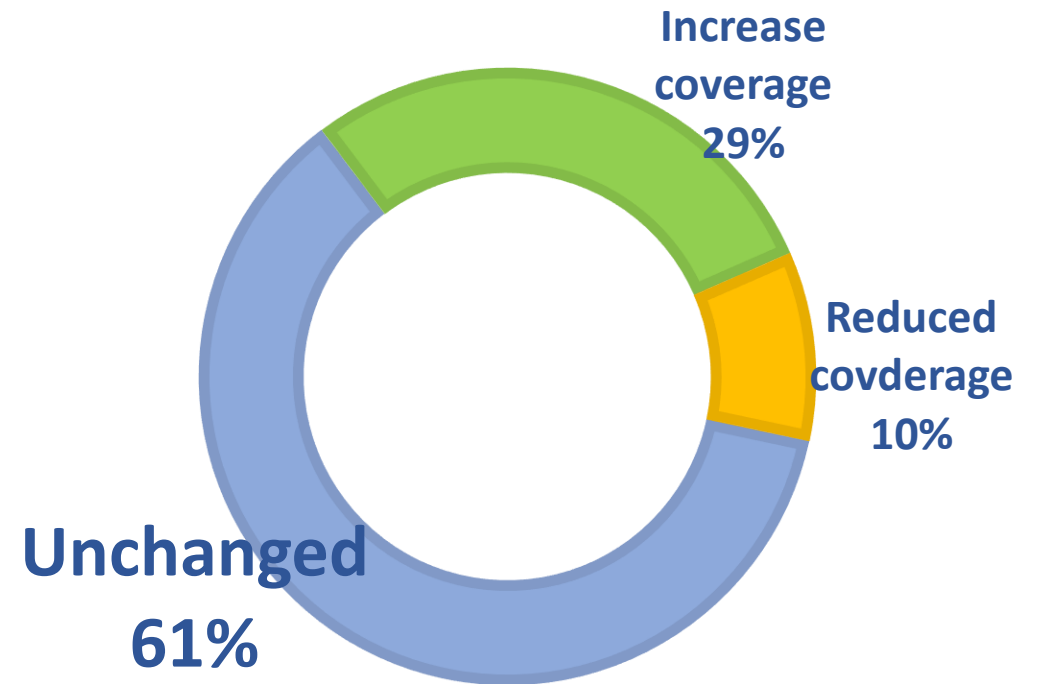
# On-line survey about MiFiD II so far in 2018

Changed disclosure  
for easier investor interface



- We always strive to get better

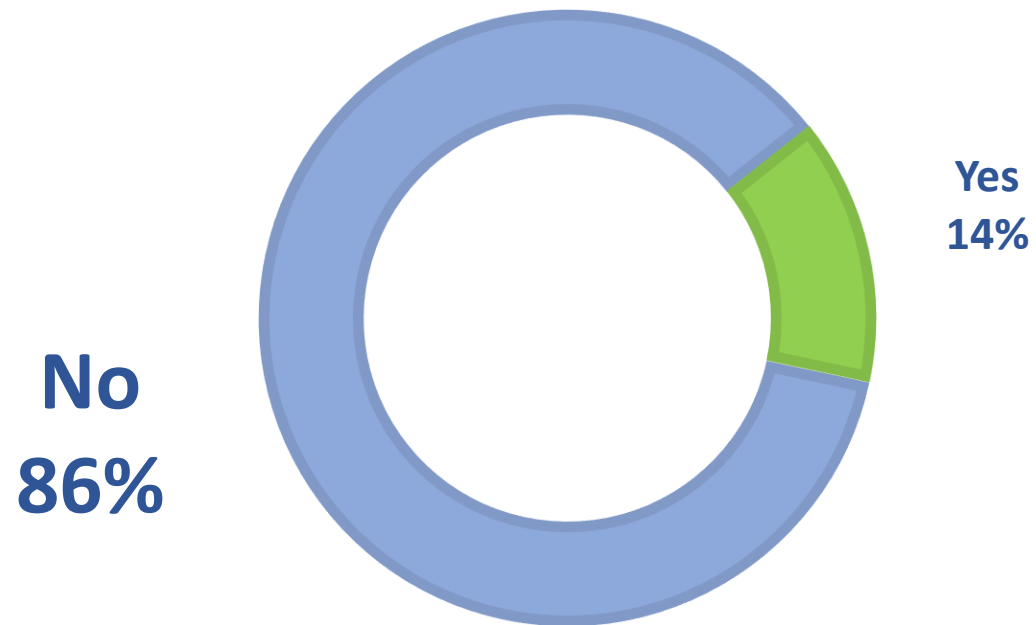
Interface with sell side?



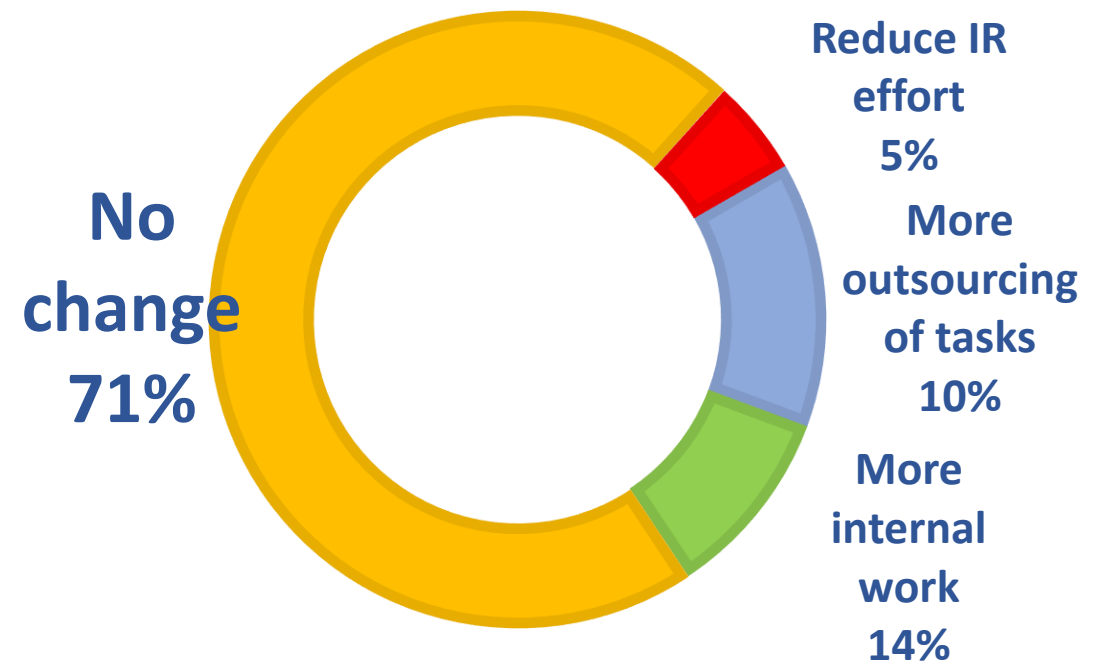
- Unchanged but lower quality

# On-line survey about MiFiD II so far in 2018

Do you pay for roadshows?



Future IR work due to MiFiD II



- Investor targeting focus
- IR to do more screening of investors

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MiFID II has only changed things a little so far