

# Global Investor Study 2022: German insights focus

December 2022



# About the data

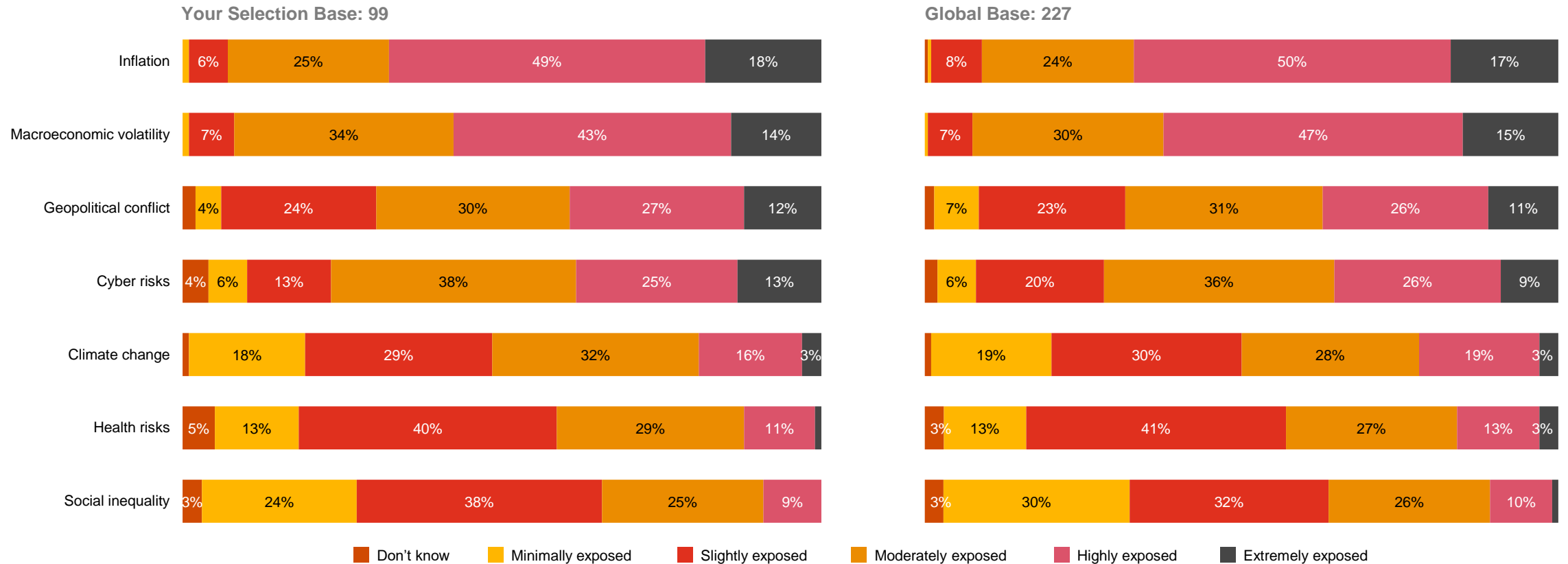


**In September and October 2022, PwC surveyed 227 investors and analysts across 43 territories/countries globally, 99 in Germany.**



# Threats – 12 months

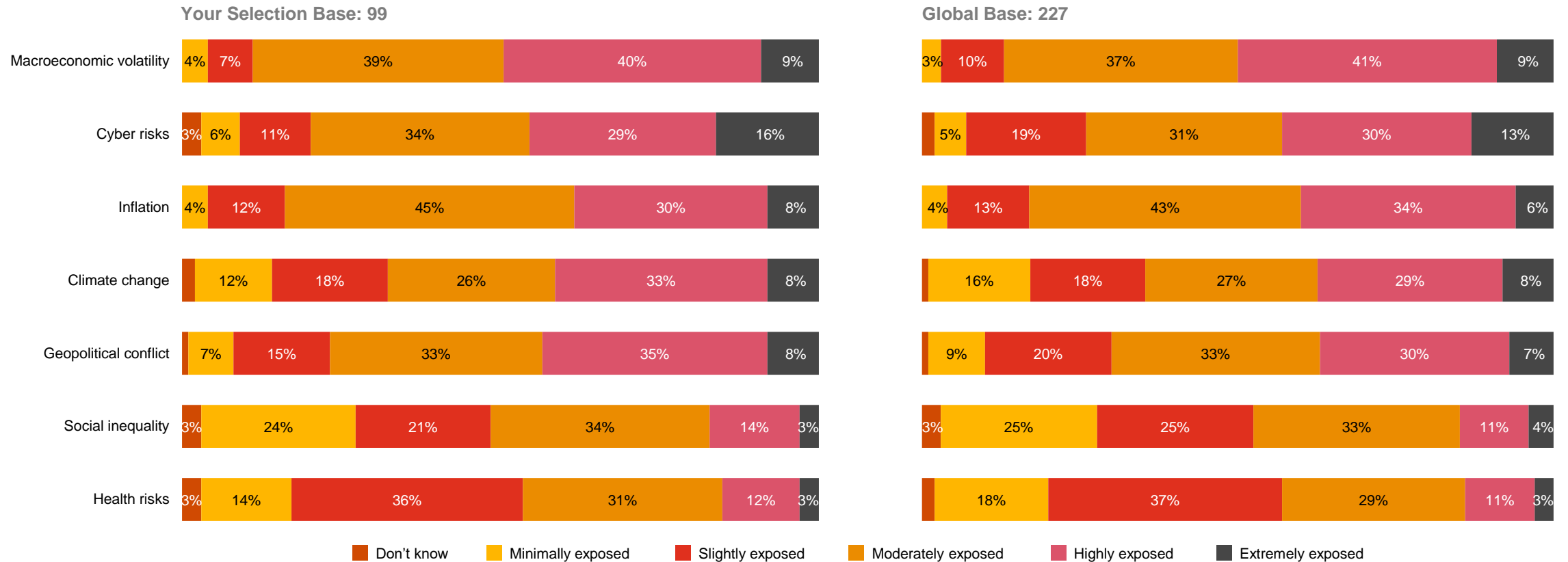
How exposed do you believe the companies you invest in or cover, in general, will be to the following key threats in **the next 12 months**?



Data is not shown where the base size is below 25

# Threats – 12 months

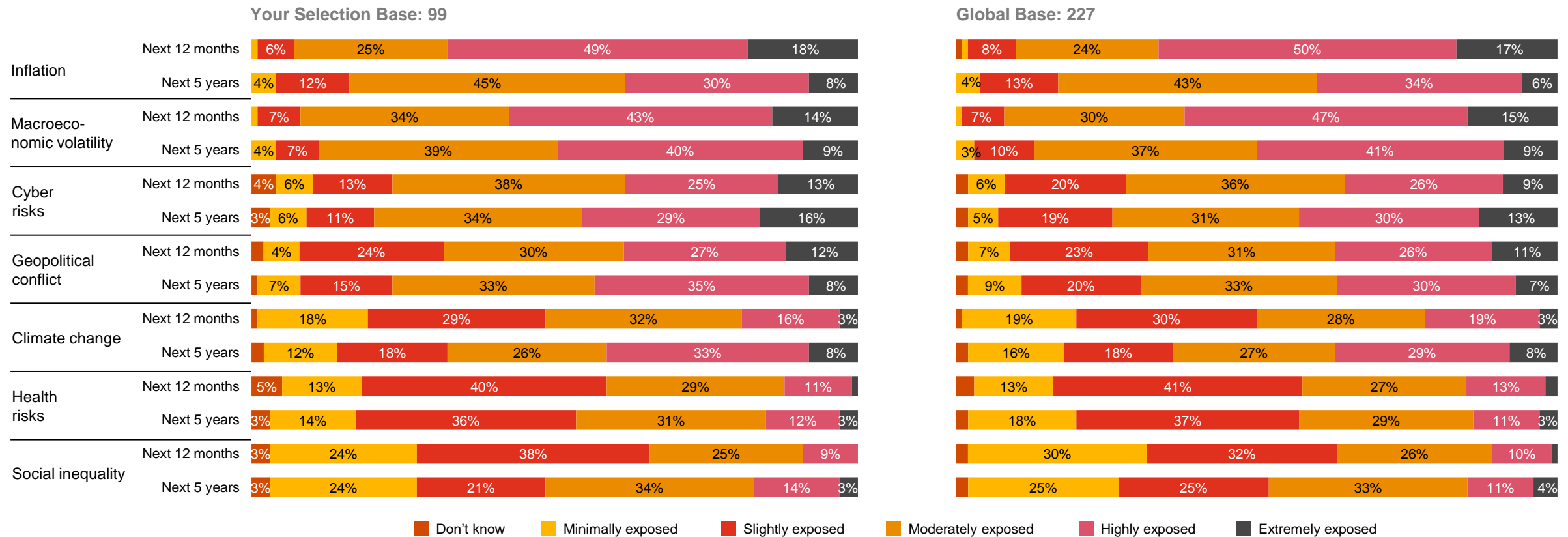
How exposed do you believe the companies you invest in or cover, in general, will be to the following key threats in **the next 5 years**



Data is not shown where the base size is below 25

# Threats comparison

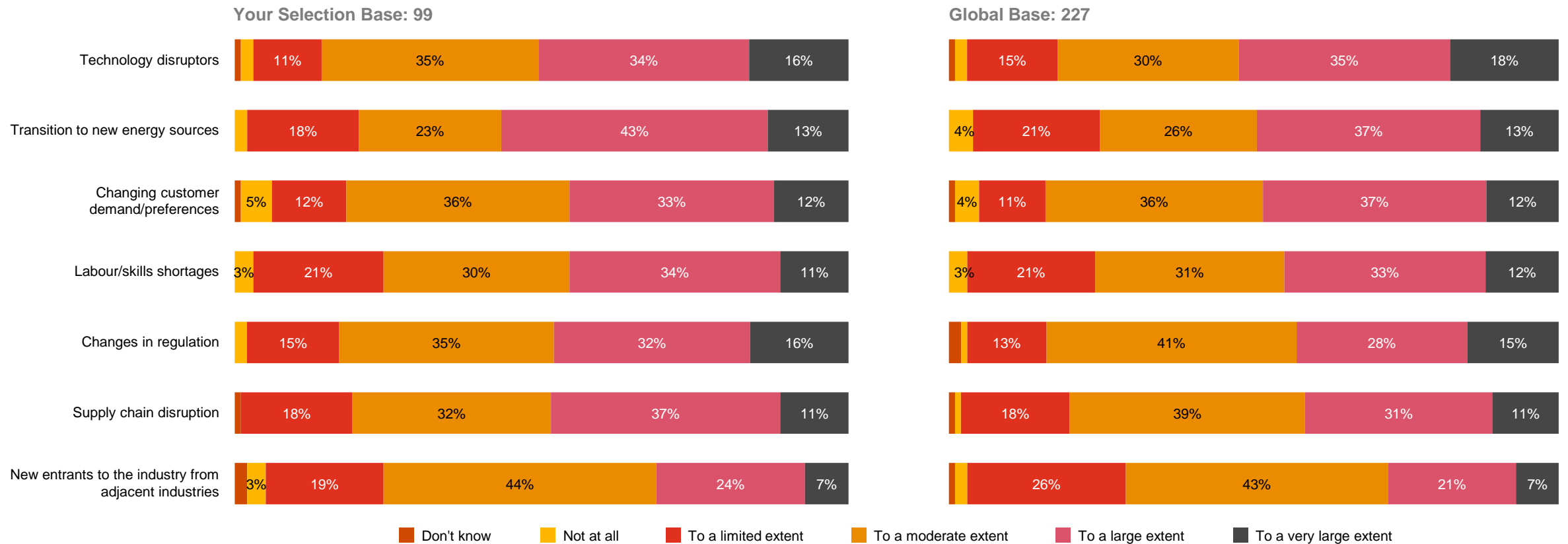
How exposed do you believe the companies you invest in or cover, in general, will be to the following key threats in **the next 12 months/5 years**



Data is not shown where the base size is below 25

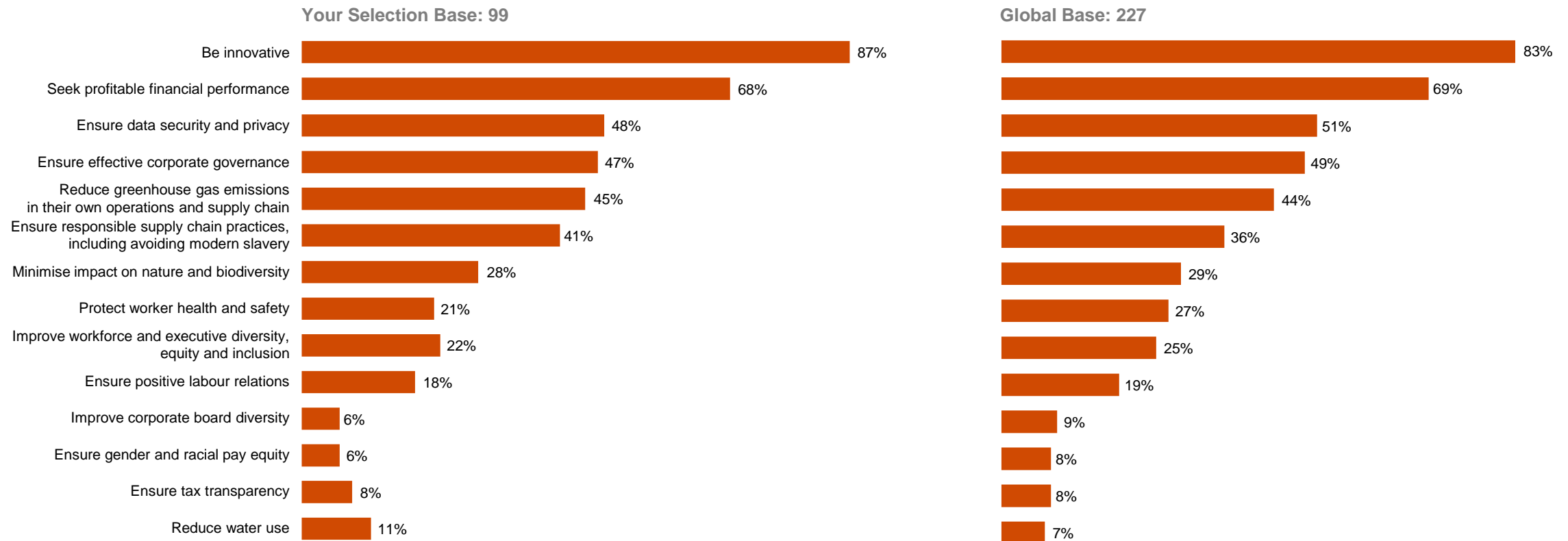
# Profit impacts

Over the next ten years, to what extent do you believe the following will impact profitability for the companies you invest in or cover, in general?



# Priority Outcomes

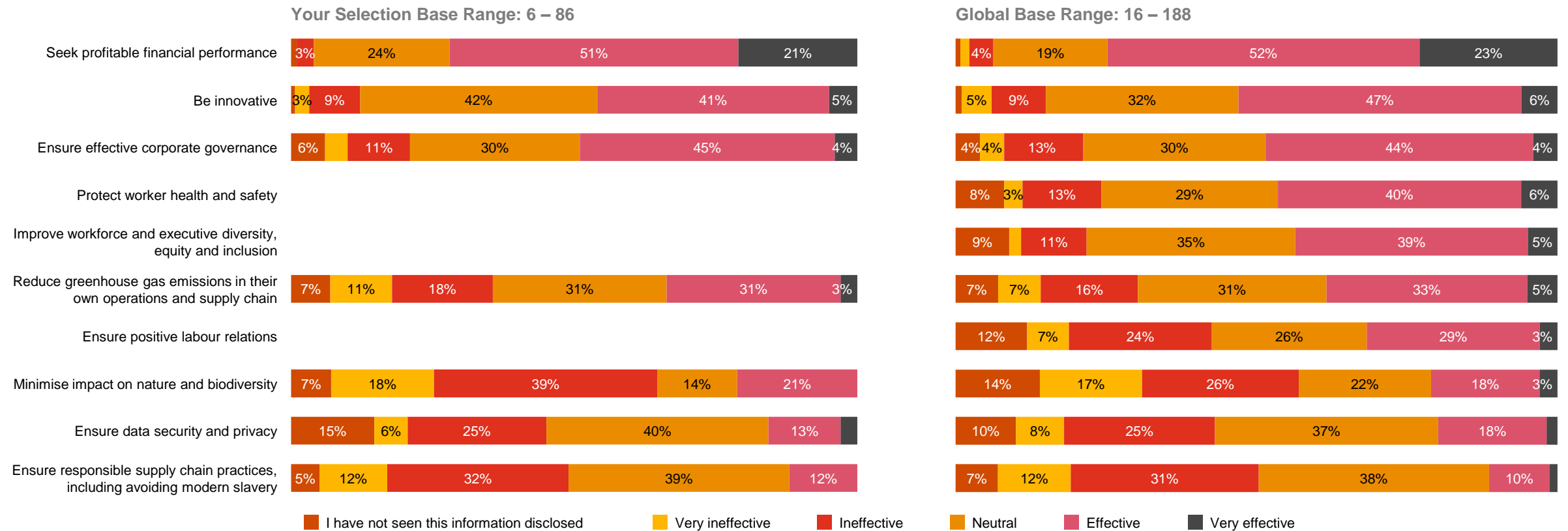
Which of the following outcomes should be the **top priorities** for business to help deliver?



\* Respondents could select up to five options

# Effective reporting

How effective is the **information** that the companies you invest in or cover currently disclose, in general, in helping you assess those outcomes?

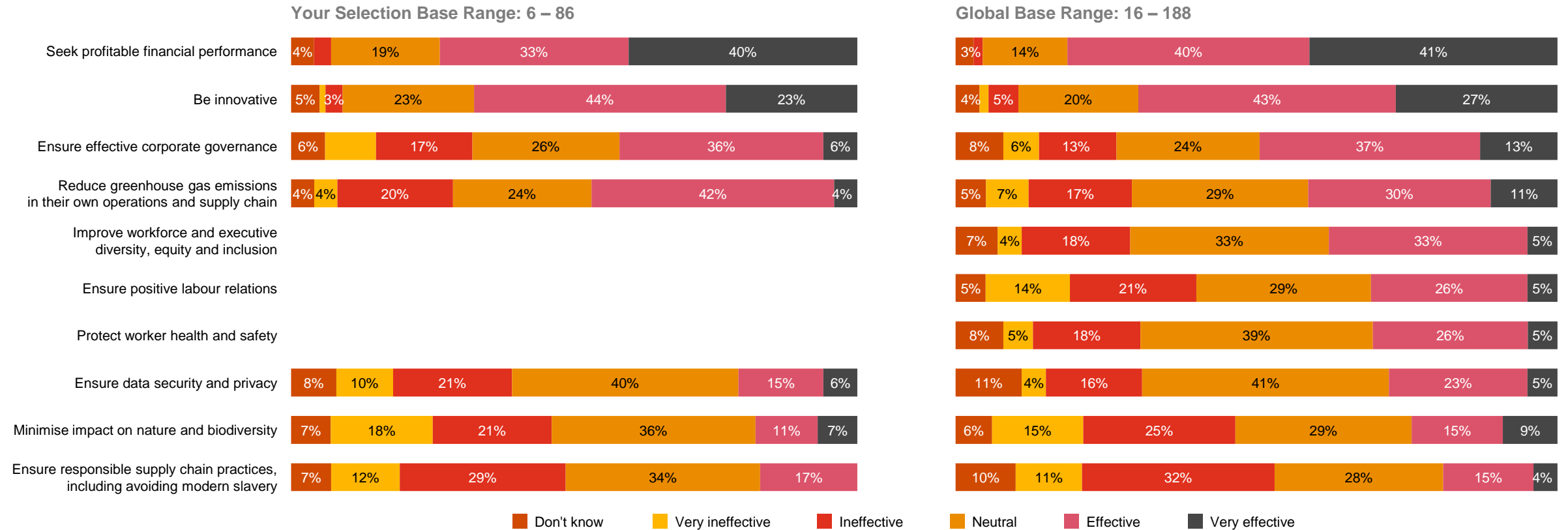


\* Varying base per row/outcome-based on respondents who selected 'outcome' as a key priority for business to help deliver



# Effective investing

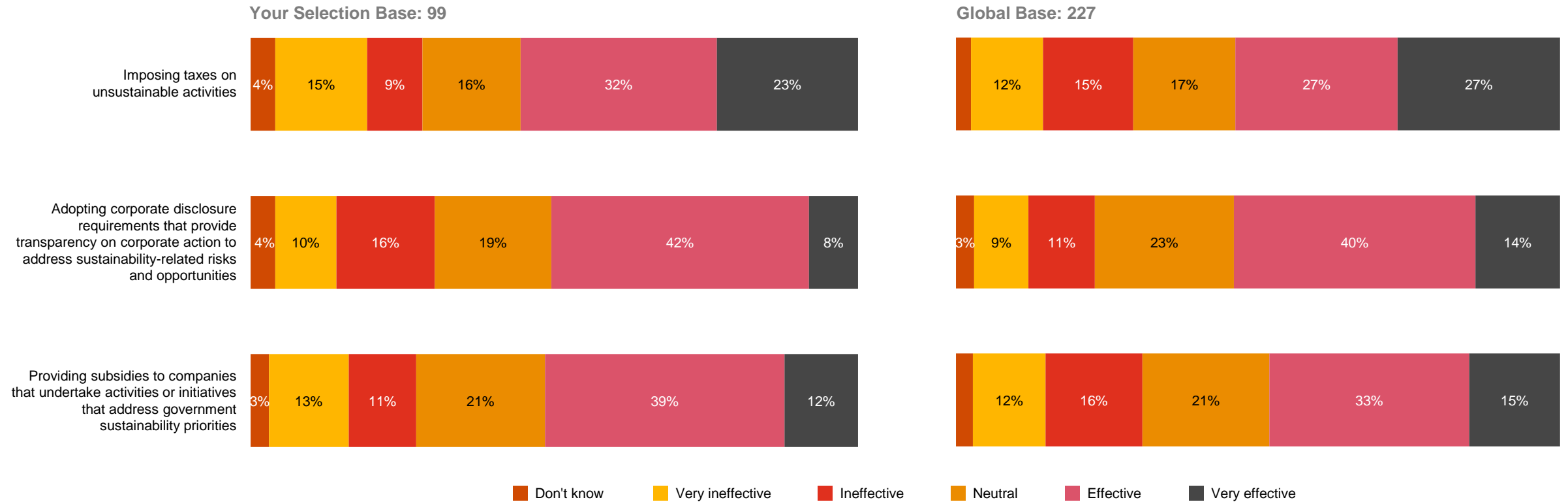
How effective has the **investment profession** been at allocating capital to companies that are making progress towards achieving those outcomes?



\* Varying base per row/outcome-based on respondents who selected 'outcome' as a key priority for business to help deliver

# Government Measures

In your view, how effective would the following **government measures** be in encouraging corporate action on sustainability issues?



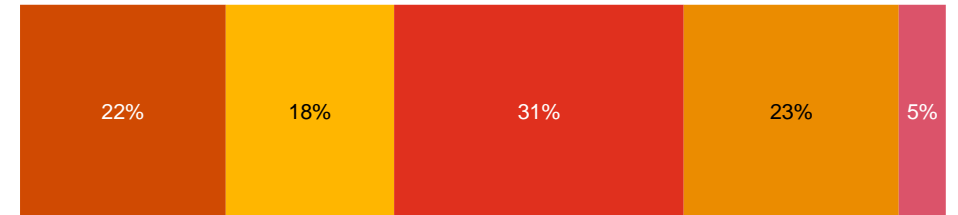
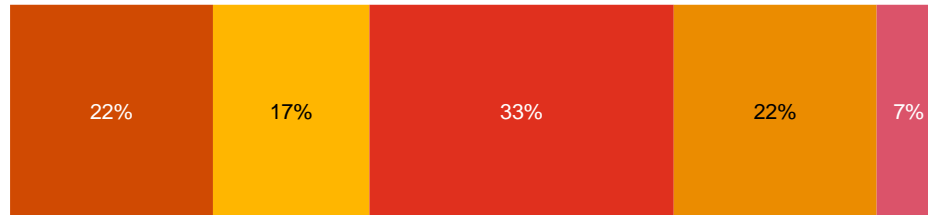
# ROI – 1

How much do you agree or disagree that you would be **willing to accept a lower expected rate of return on investment** in companies that undertake activities that:

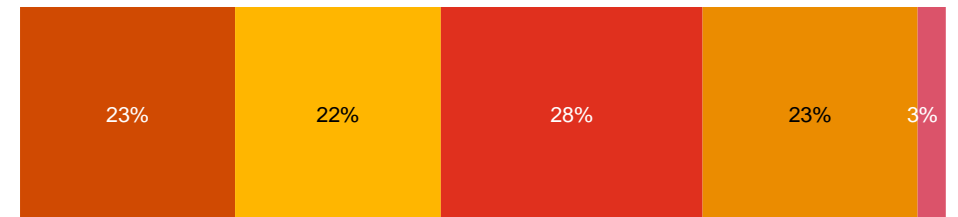
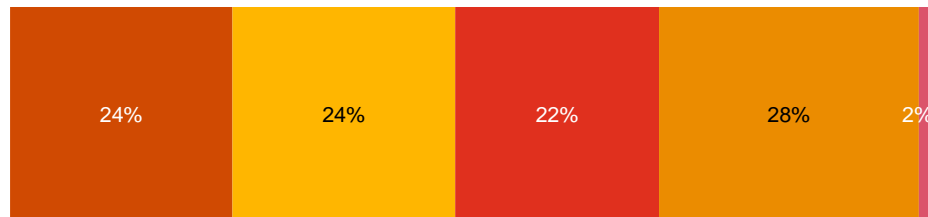
Your Selection Base: 46

Global Base: 94

Address sustainability issues relevant to their business's performance and prospects



Have a beneficial impact on society or the environment

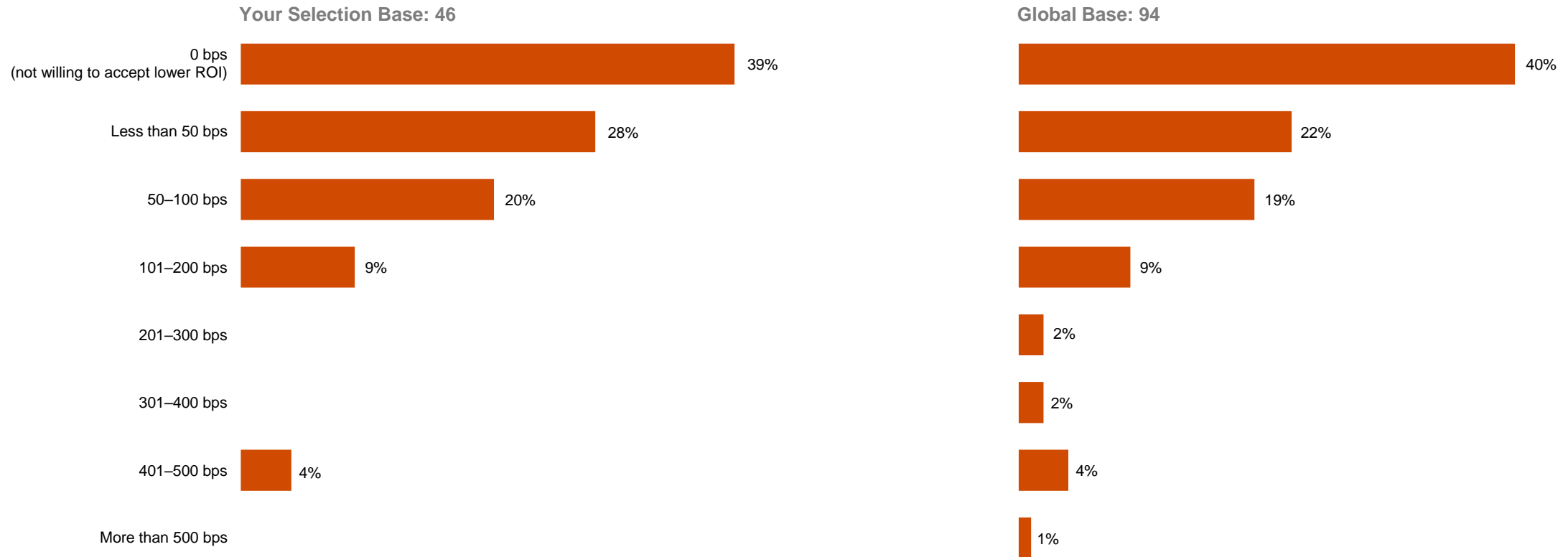


■ Strongly disagree   
 ■ Disagree   
 ■ Neutral   
 ■ Agree   
 ■ Strongly agree

\* Global and Your Selection charts are rebased to only show the following job roles: Portfolio manager, Retail/individual investor, Limited partner in private equity or venture capital, General partner in private equity or venture capital, Pension fund trustee. Filters can still be applied to the 'Your Selection' chart in order to drill-down further, however, base sizes are likely to be smaller so please pay caution to this.

# ROI – 2

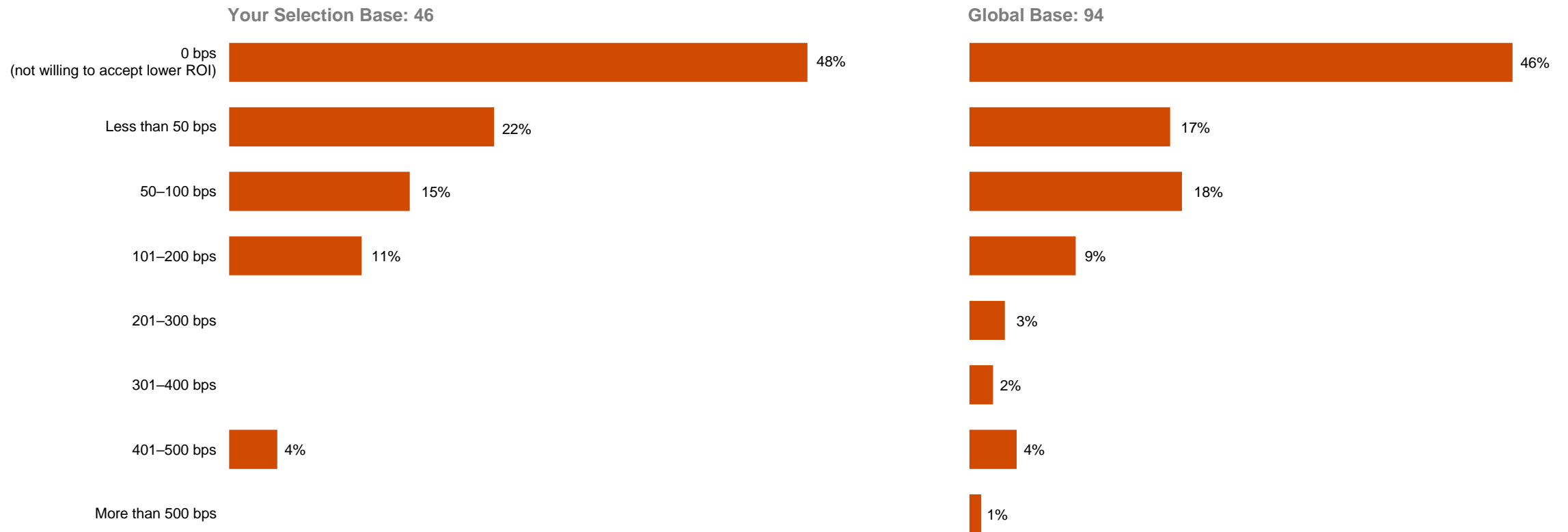
By how much would you be willing to accept a lower expected rate of return on investment, in basis points (bps), in companies that address sustainability issues **relevant to their business's performance and prospects**?



\* Global and Your Selection charts are rebased to only show the following job roles: Portfolio manager, Retail/individual investor, Limited partner in private equity or venture capital, General partner in private equity or venture capital, Pension fund trustee. Filters can still be applied to the 'Your Selection' chart in order to drill-down further, however, base sizes are likely to be smaller so please pay caution to this

# ROI – 3

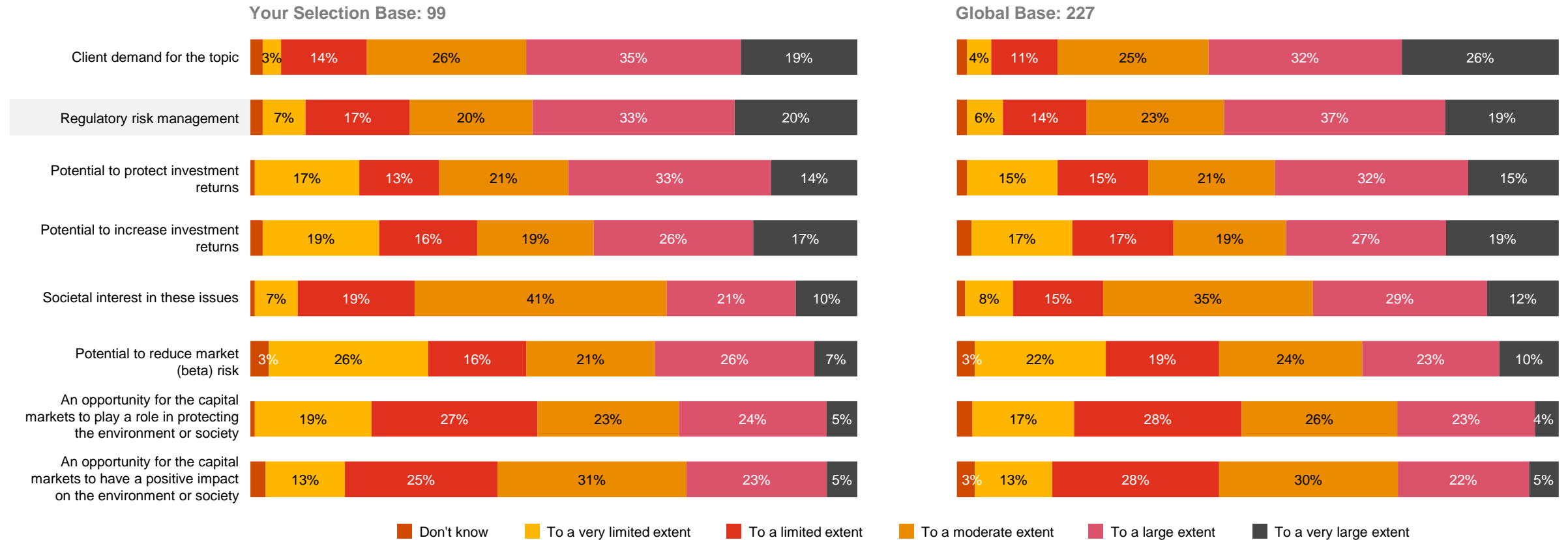
By how much would you be willing to accept a lower expected rate of return on investment, in basis points (bps), in companies that undertake activities that have a **beneficial impact on society or the environment**?



\* Global and Your Selection charts are rebased to only show the following job roles: Portfolio manager, Retail/individual investor, Limited partner in private equity or venture capital, General partner in private equity or venture capital, Pension fund trustee. Filters can still be applied to the 'Your Selection' chart in order to drill-down further, however, base sizes are likely to be smaller so please pay caution to this

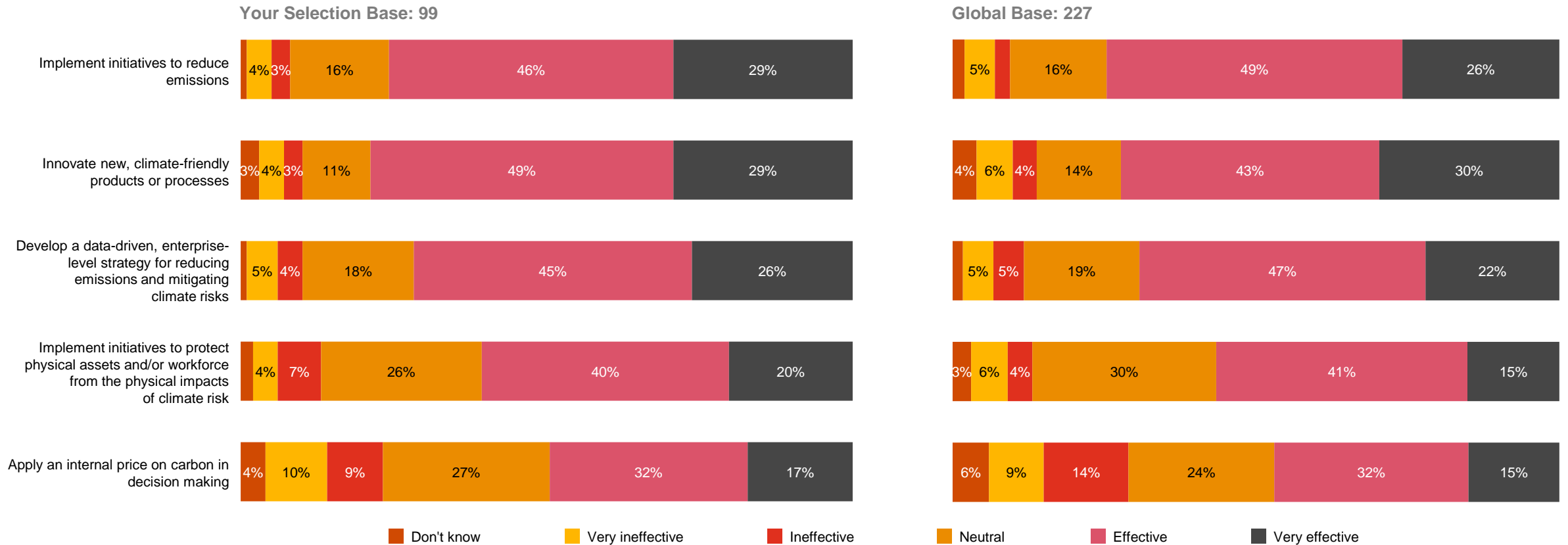
# ESG investing

In your view, to what extent do the following factors **drive investor interest** in ESG or sustainability investing?



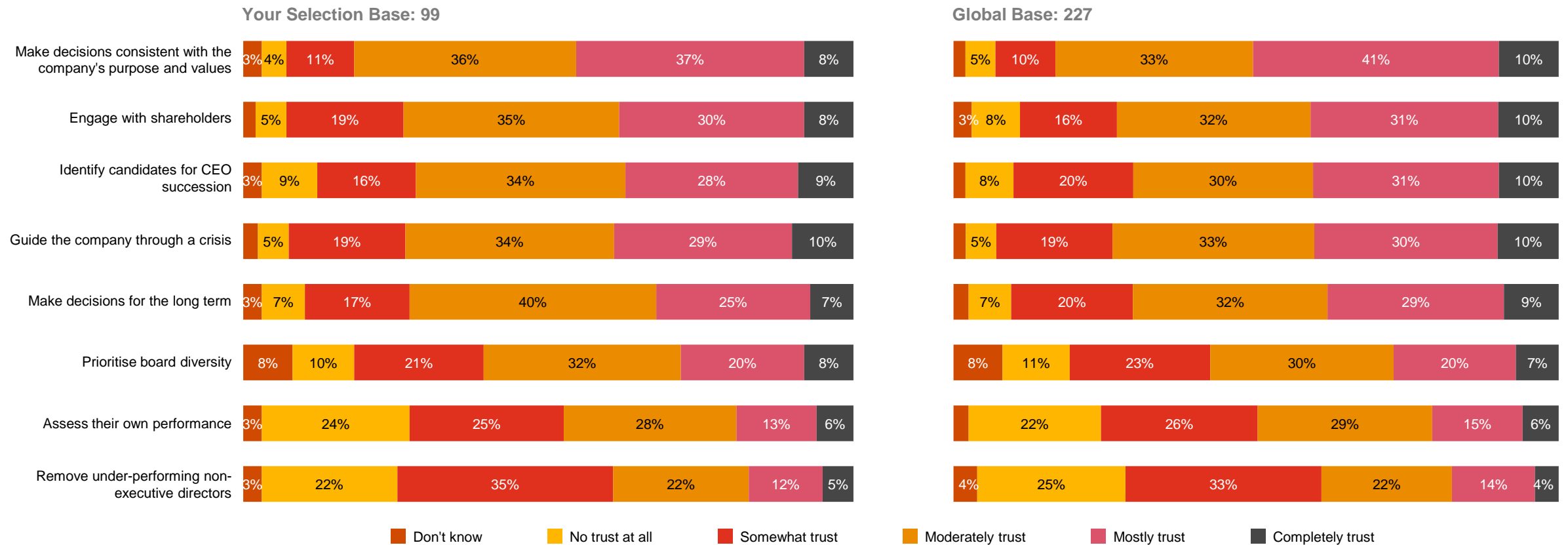
# Climate Actions

Below is a list of actions companies may undertake to prepare for the risk of climate change. How **effective** do you think the **following actions** would be for the companies you invest in or cover, in general?



# NED Trust

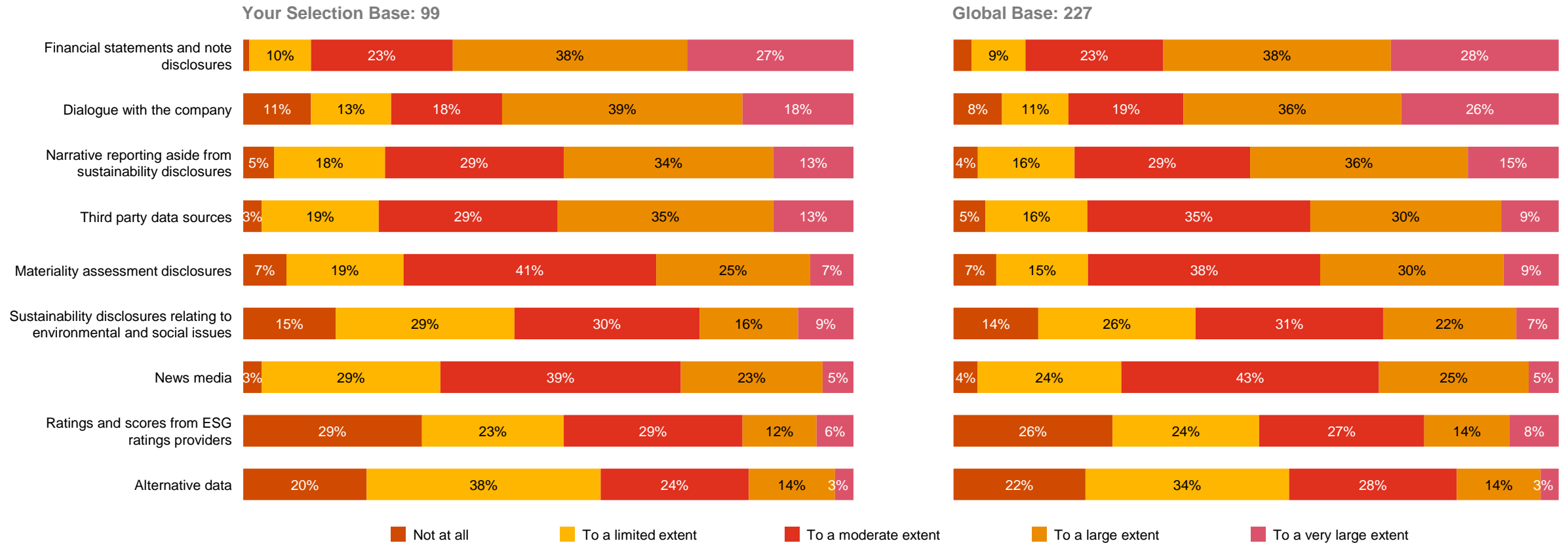
To what extent do you trust the non-executive directors of companies you invest in or cover, in general, to undertake the following activities effectively?





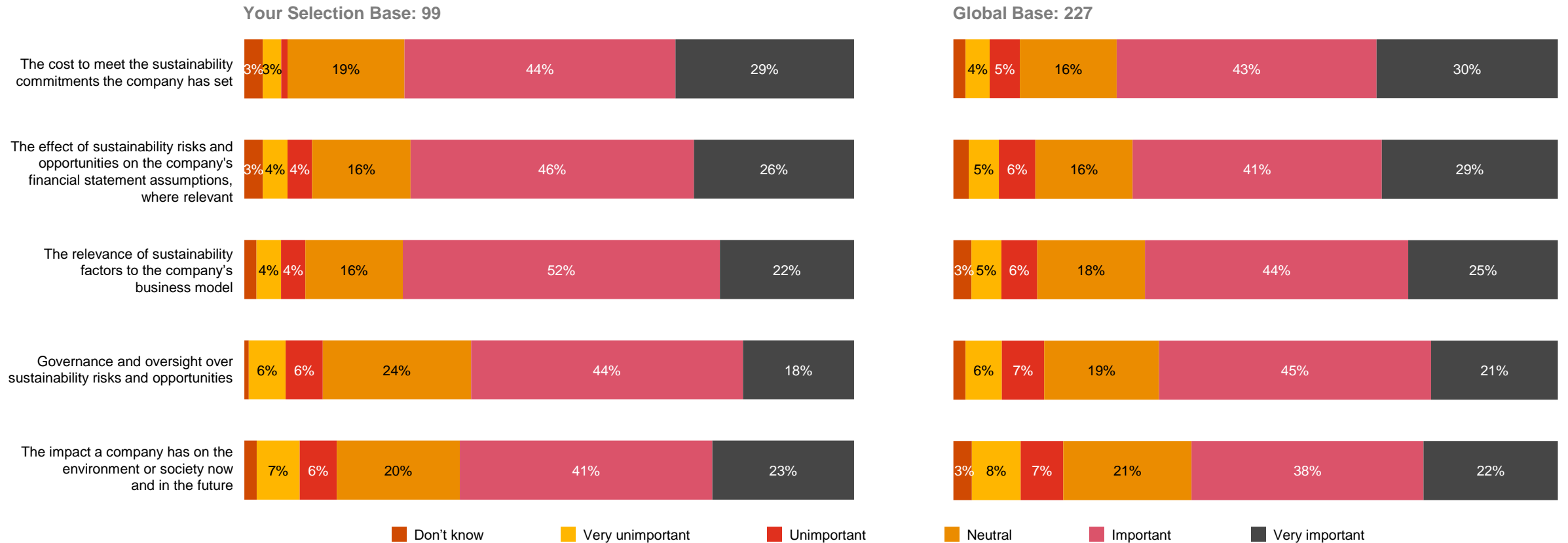
# Info Sources

To what extent do you use the following sources of information in assessing how the companies you invest in or cover, in general, are managing the risks and opportunities facing their business?



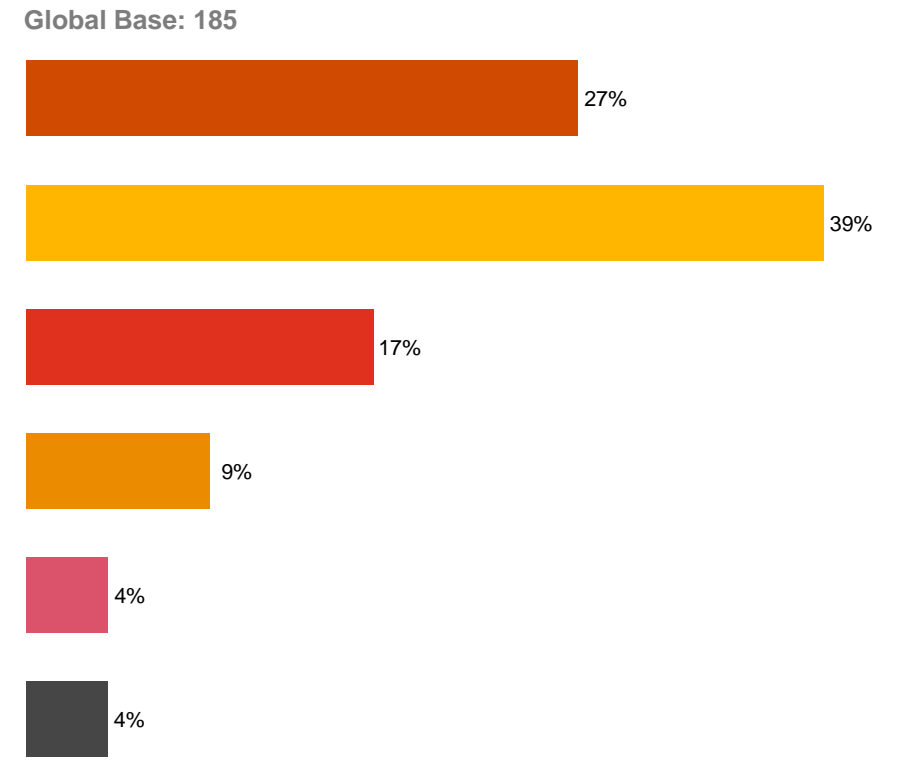
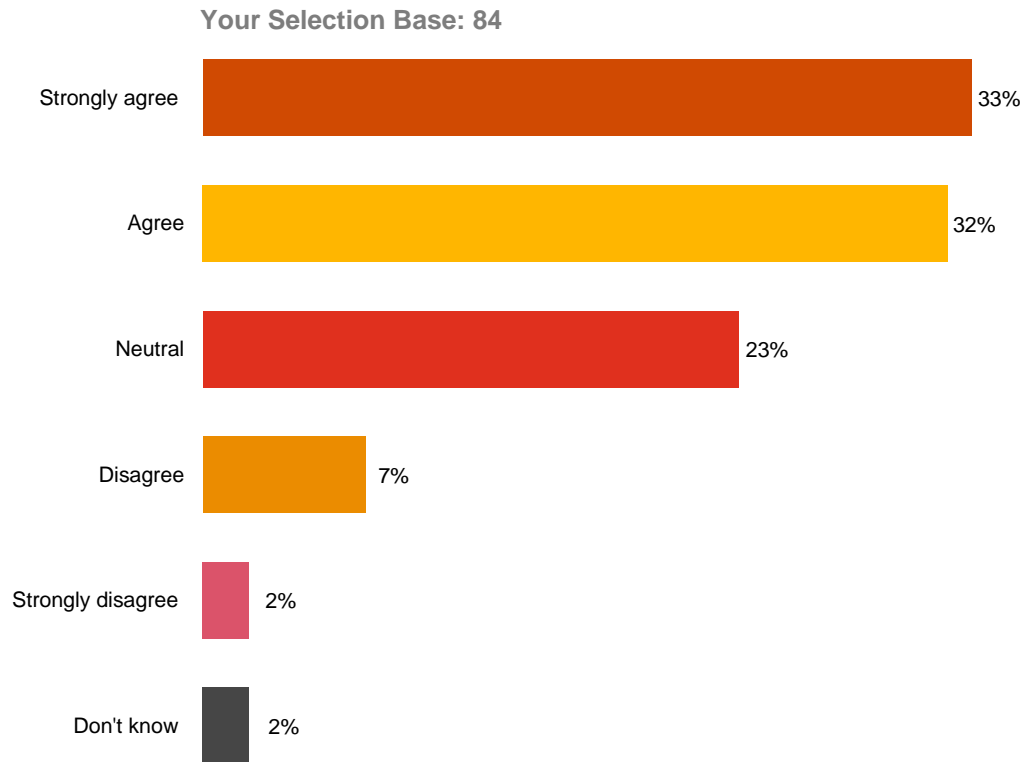
# Disclosure items

How important is it for your investment analysis and decision making that companies report the following information?



# Impact value 1

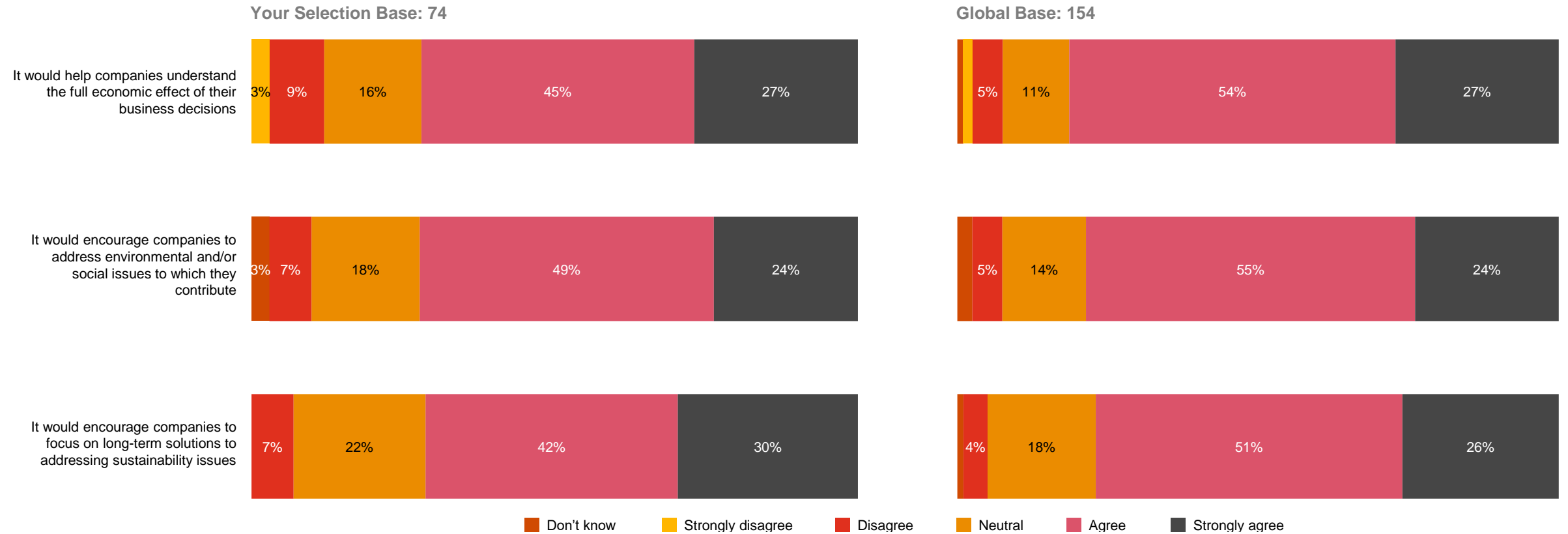
How much do you agree or disagree that companies should disclose the monetary value of the effect their operations or other activities have on the environment or society (i.e., their impact)?



\* Rebased to only include respondents who stated 'neutral/agree' that companies should disclose the monetary value of the effect their operations have on the environment or society.

# Impact value 2

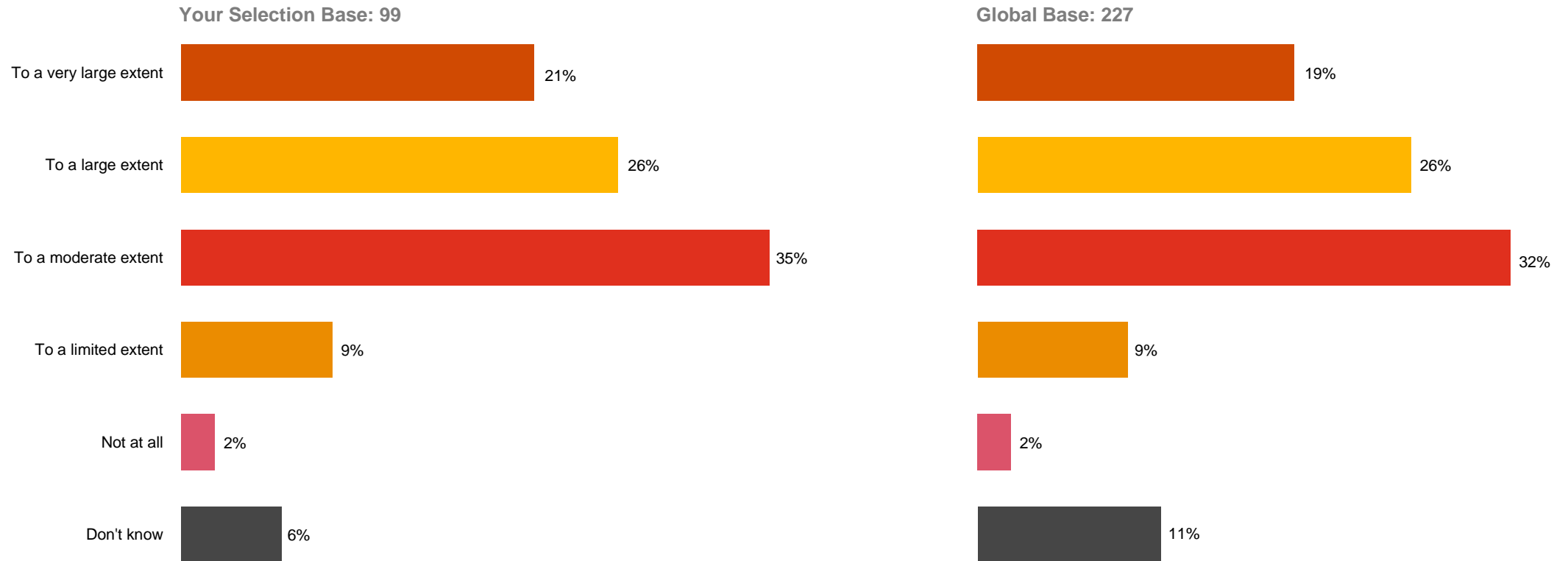
How much do you agree or disagree with the following statements about putting a monetary value on a company's impact on the environment or society?



\* Rebased to only include respondents who stated 'neutral/agree' that companies should disclose the monetary value of the effect their operations have on the environment or society.

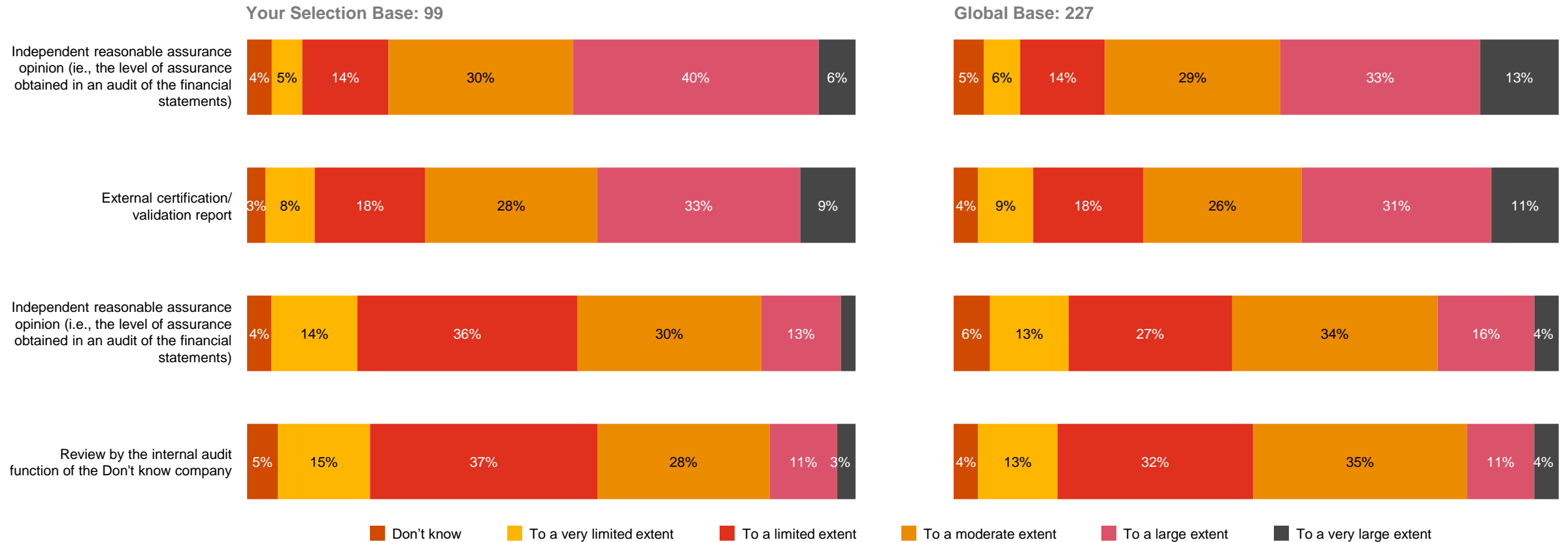
# Greenwashing

In your view, to what extent does corporate reporting contain unsupported claims about a company's sustainability performance (e.g., on environmental and social issues)?



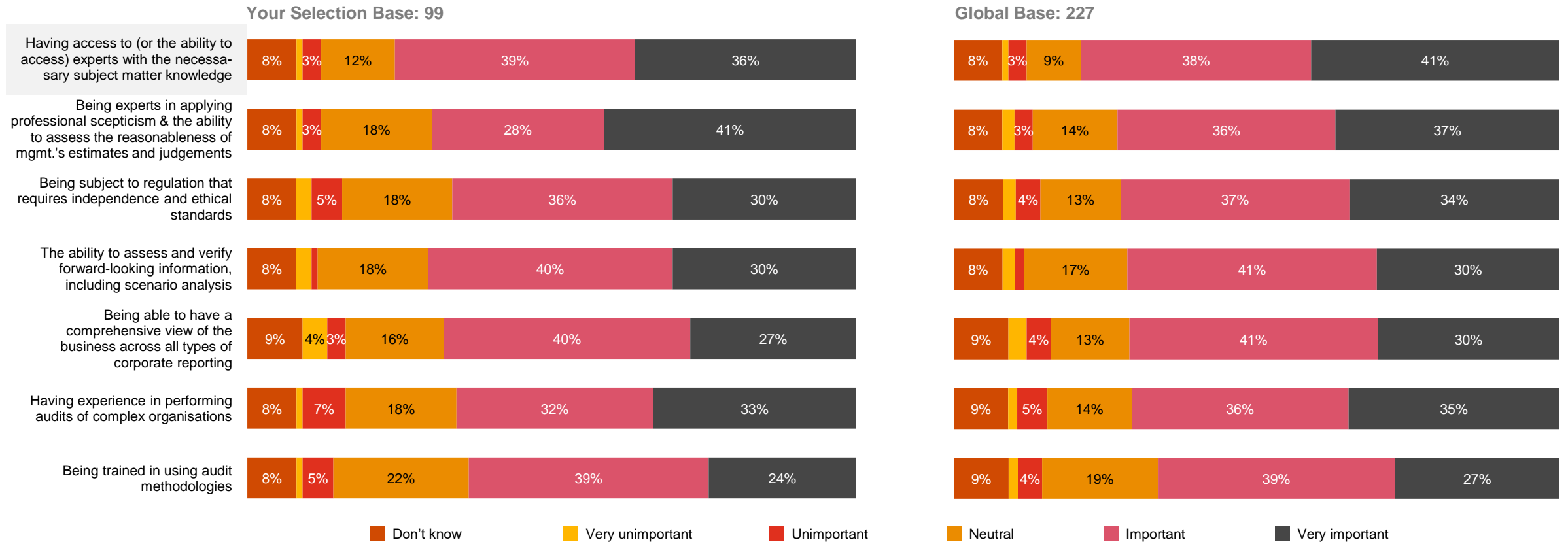
# Assurance – 1

To what extent do each of the following give you **confidence** in assessing the accuracy of a company's sustainability reporting?



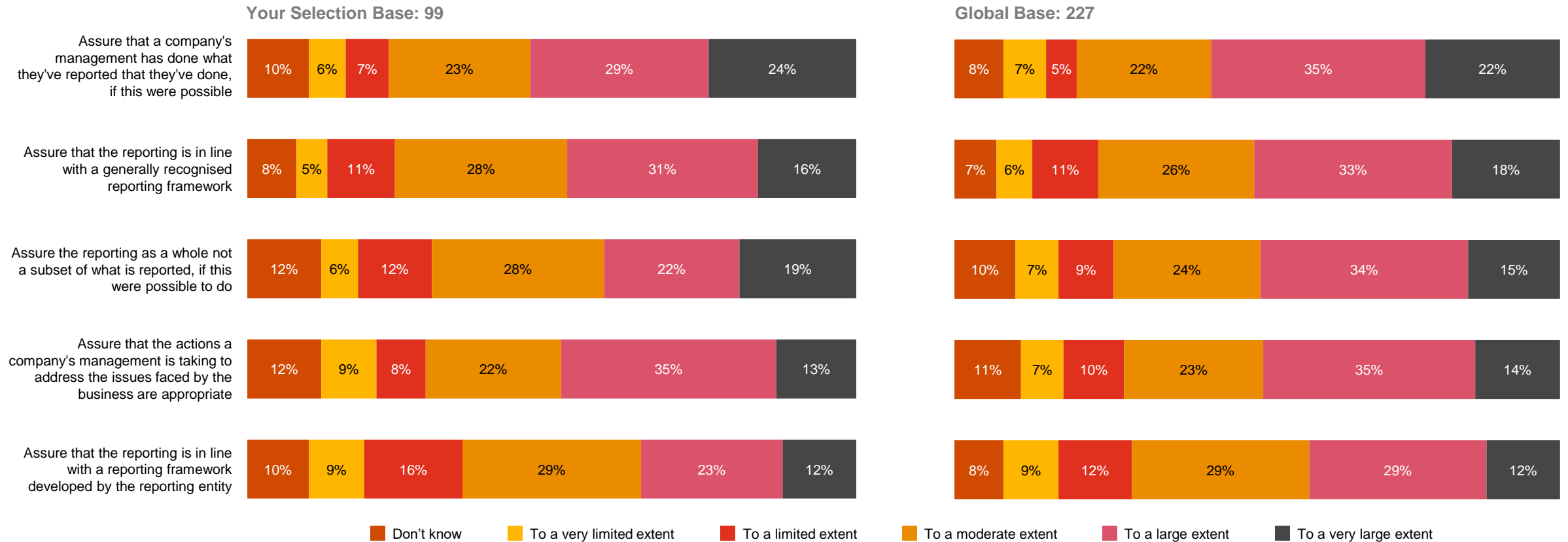
# Assurance – 2

How important are each of the following in giving you confidence in the work of an assurance practitioner?



# Assurance – 3

To what extent would the following actions by an assurance practitioner give you confidence in a company's non-financial reporting (i.e., reporting outside the financial statements):

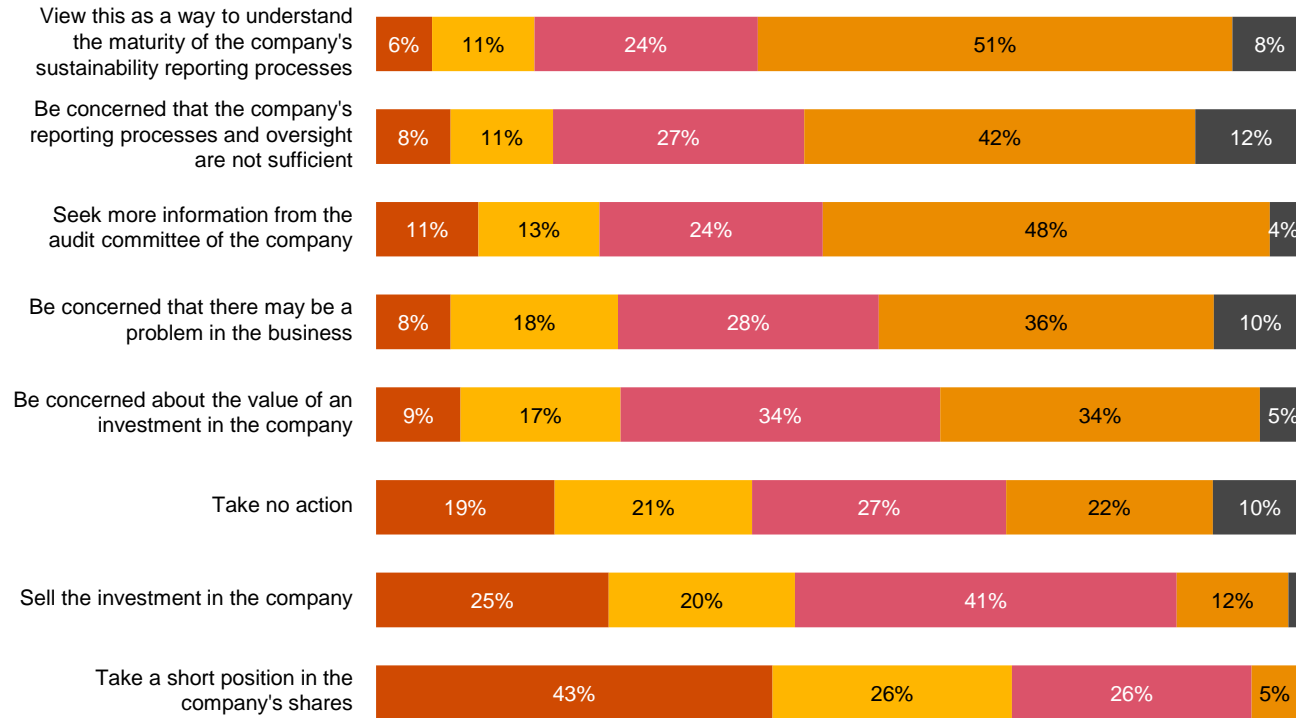




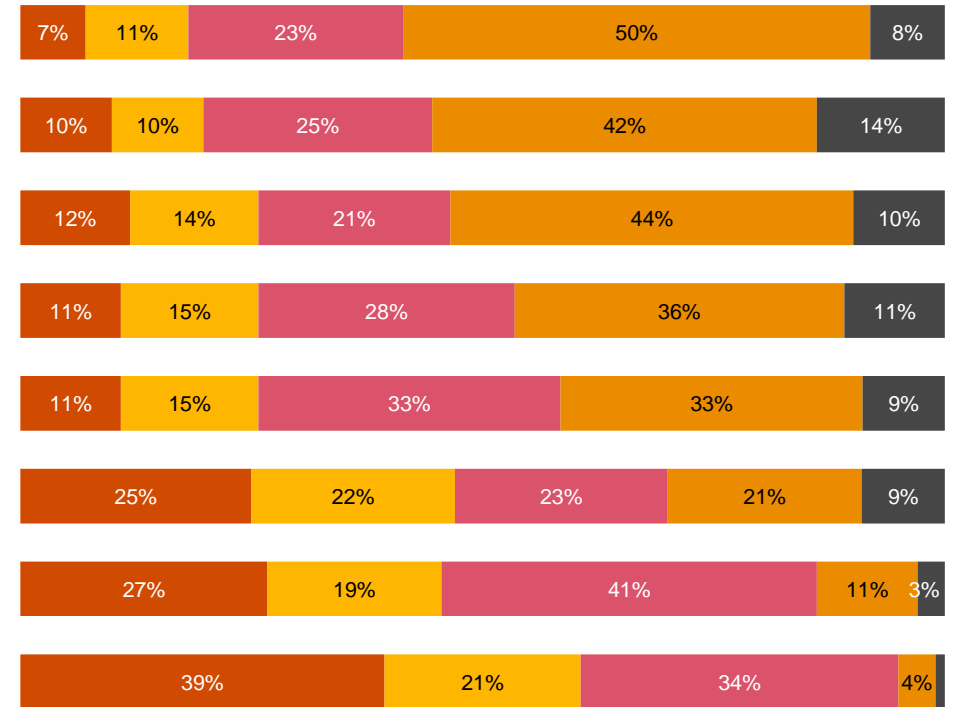
# Assurance – 4

If a company you invest in or cover received a qualified opinion on its sustainability reporting, how likely would you be to:

Your Selection Base Range: 86 – 99



Global Base Range: 188 – 221



Very unlikely    Unlikely    Neither unlikely nor likely    Likely    Very likely

\* Rebased to exclude respondents that said 'Not applicable'.

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