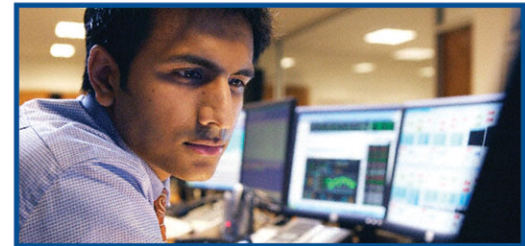




XYZ Company

City Focus List

Analytical Services
November 2007



Performance MattersSM

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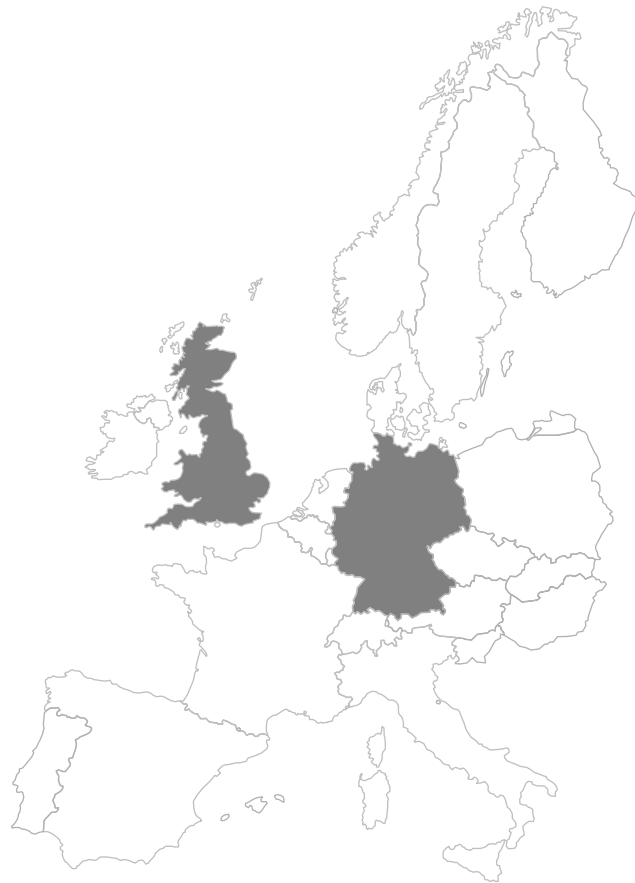
Overview

London Focus List

Frankfurt Focus List

Roadshow Schedule

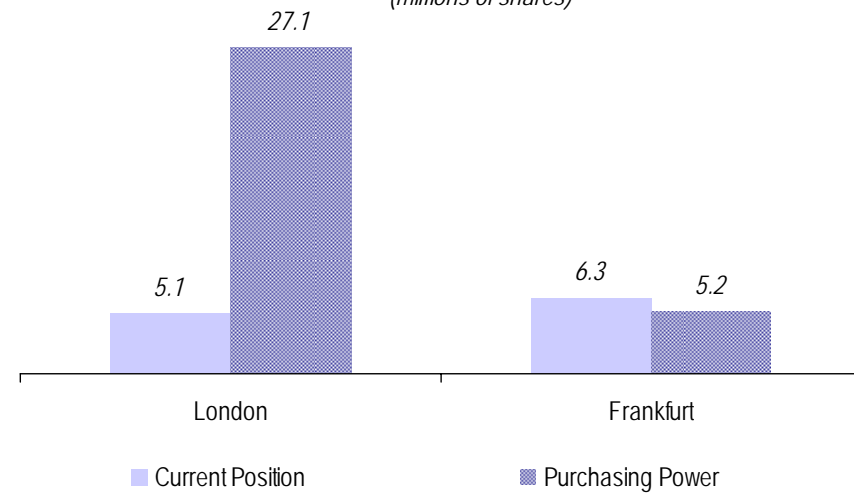
Overview



Holders & Prospects



*Current Ownership & Potential
(millions of shares)*





London Focus List

London Tier I Investors



Bold: Top 25 Shareholder

Priority	Compatibility		Turn-Over	Eq. Assets (€ MM)	Location	Contact Name	Contact Phone	Industry Peer Cross-Ownership (€ MM)						XYZ Company				
	Score	Style						Peer #1	Peer #2	Peer #3	Peer #4	Peer #5	Peer #6	(€ MM)	YTD Δ	Shares	Purch. Power ¹	
1	65	F&C Asset Management plc	Growth	59%	38,880	London	-	-	53	3	-	-	245	3	-	0	0	3,631,349
	51	F&C Stewardship Inv Funds ICVC Growth Fund	Growth	19%	1,535	London	Mr. Edward Scott	+ 44 207 000 0000	-	-	-	-	-	-	-	0	0	235,382
1	95	Investor 3	Growth	90%	75,690	London	-	-	198	5	5	1	16	2	-	0	0	2,919,334
	89	Fund 1	Core Growth	65%	2,244	London	Mr. James MacMillan	+ 44 207 000 0000	18	234	-	-	-	-	-	0	0	170,508
1	50	Fund 2	International	77%	3,545	London	Mr. Alain Bourrier	+ 44 207 000 0000	-	-	-	-	-	-	-	0	0	361,609
	86	Investor 6	Core Growth	110%	77,203	London	-	-	357	10	49	3	6,030	8	15	162,666	213,830	2,200,489
1	67	Fund 3	Yield	55%	11,480	London	Mr. Christopher Complin	+ 44 207 000 0000	39	23	-	-	111	1	-	0	0	221,724
	50	Fund 4	International	80%	1,849	London	Mr. John Baker	+ 44 207 000 0000	12	787	8	1	76	1	-	0	0	144,580
1	74	Fund 5	International	72%	1,722	London	Mr. James Campbell	+ 44 207 000 0000	16	3	8	2	5	2	2	18,406	18,406	104,940
	72	Investor 10	Core Growth	57%	42,366	London	-	-	36	123	80	1	20,308	5	-	0	0	1,908,024
1	64	Fund 6	International	51%	439	London	Mr. Bruno Berry	+ 44 207 000 0000	10	6	-	-	3	1	-	0	0	57,192
	88	Investor 12	Core Growth	46%	24,766	London	-	-	201	10	3	3	3,533	4	19	256,000	278,566	861,532
1	87	Fund 7	Growth	50%	723	London	Mr. Stephen Peak	+ 44 207 000 0000	-	-	-	-	-	-	-	0	2,000	153,649
	99	Investor 14	Core Growth	62%	68,094	London	-	-	456	7	134	1	284	6	143	29,640	2,077,785	484,208
1	21	Fund 8	Growth	59%	3,262	London	Mr. Andrew Lynch	+ 44 207 000 0000	68	76	59	1	-	2	112	0	1,200,000	0
	94	Fund 9	GARP	49%	2,998	London	Mr. Matthew Dobbs	+ 44 207 000 0000	48	3	35	1	333	3	42	-20,000	450,000	88,946
1	89	Fund 10	Core Value	65%	2,221	London	Mr. Leon Howard-Spink	+ 44 207 000 0000	51	1	-	-	528	1	-	0	0	161,652
	50	Investor 18	NA	NA	10,929	London	-	-	22	790	-	-	-	-	-	0	0	313,700
1	•NA	Investor 19	Specialty	NA	11,743	London	-	-	42	46	-	-	-	-	-	0	0	NA

¹ Dollar average top 10 positions btw \$3B and \$5B market cap - Net of current XYZ position.

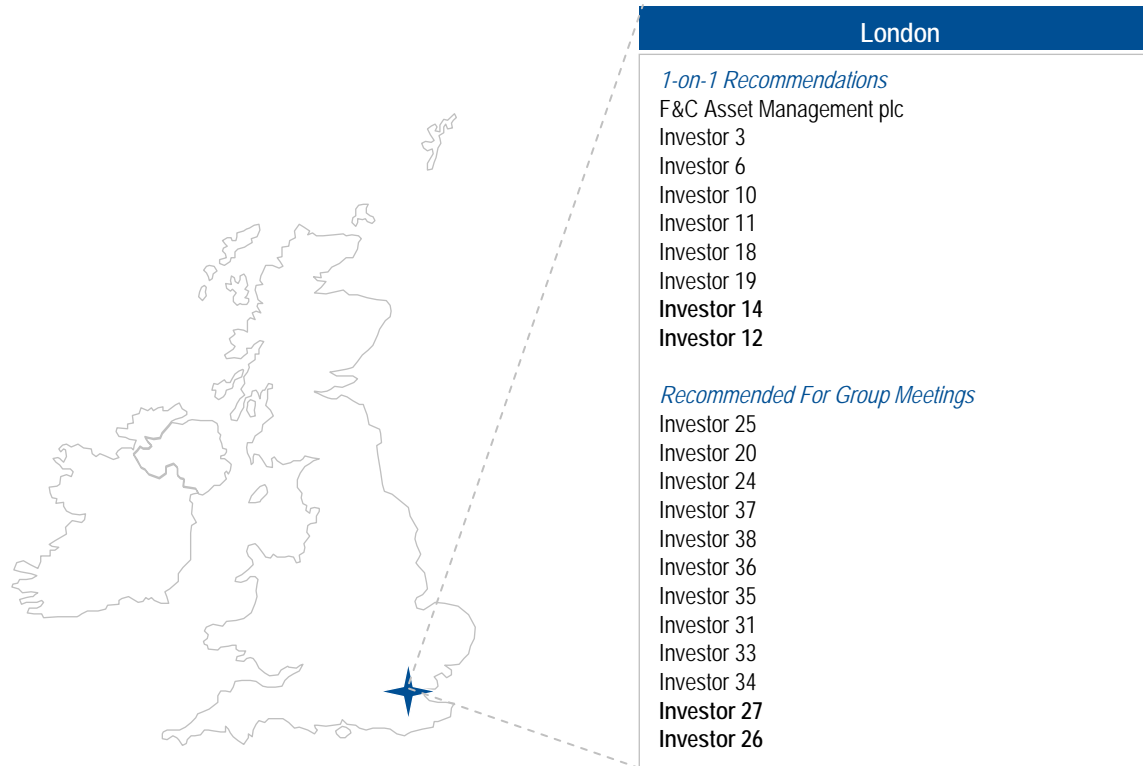
London Tier II & III investors



Bold: Top 25 Shareholder

Priority	Compatibility		Style	Turn-Over	Eq. Assets (€ MM)	Location	Contact Name	Contact Phone	Industry Peer Cross-Ownership (€ MM)						XYZ Company			
	Score								Peer #1	Peer #2	Peer #3	Peer #4	Peer #5	Peer #6	(€ MM)	YTD Δ	Shares	Purch. Power ¹
2	96	Investor 20	Core Value	39%	73,924	London	-	-	96	7	-	-	254	1	-	0	0	2,768,566
	92	Fund 11	Emerg. Mkts.	42%	4,048	London	Mr. Graham French + 44 207 000 0000	-	-	-	-	-	-	-	-	0	0	684,913
	68	Fund 12	International	25%	1,236	London	Mr. Richard Halle + 44 207 000 0000	-	-	-	-	-	-	-	-	0	0	71,916
	66	Fund 13	International	46%	611	London	Mr. Giles Worthington + 44 207 000 0000	-	-	-	-	-	-	-	-	0	0	100,299
2	63	Investor 24	Core Growth	79%	27,123	London	-	-	2	3	4	1	357	1	-	-108,273	0	2,122,599
2	65	Investor 25	Growth	141%	19,243	London	-	-	149	6	8	2	-	3	-	0	0	647,887
2	80	Investor 26	Growth	116%	15,431	London	-	-	108	5	-	-	-	3	102	-342,813	1,479,796	154,860
3	81	Investor 27	Core Growth	48%	99,202	London	-	-	486	10	232	2	346,519	8	54	-546,446	778,885	2,654,747
	78	Fund 14	International	87%	7,276	London	Mr. Timothy McCarron + 44 207 000 0000	104	345	11	1	563	3	48	-243,208	515,774	16,236	
	70	Fund 15	GARP	93%	1,609	London	Mr. George Paton + 44 207 000 0000	-	-	-	-	-	1	-	0	0	99,765	
	48	Fund 16	International	79%	2,096	London	Mr. Richard Skelt + 44 207 000 0000	3	23	2	2	-	6	-	0	0	57,192	
3	73	Investor 31	Core Growth	42%	17,874	London	-	-	181	3	-	-	-	2	-	0	0	1,484,422
	74	Fund 17	International	45%	2,154	London	Mr. Alexander Darwall + 44 207 000 0000	-	-	-	-	-	-	-	-	0	0	758,429
3	67	Investor 33	Growth	143%	11,252	London	-	-	84	45	-	-	-	5	-	0	0	839,949
3	89	Investor 34	Core Growth	51%	8,709	London	-	-	182	6	-	-	1	1	-	0	0	760,137
3	95	Investor 35	Core Value	32%	8,863	London	-	-	18	3	-	-	9	1	-	0	0	622,599
3	49	Investor 36	GARP	46%	22,226	London	-	-	44	23	4	1	12	2	-	0	0	347,525
3	57	Investor 37	Core Growth	NA	5,040	London	-	-	24	3	-	-	2	1	-	0	0	331,519
3	69	Investor 38	GARP	56%	6,132	London	-	-	34	34	21	3	75	3	10	138,690	138,690	150,469
	68	Fund 18	International	132%	788	London	Mr. Nicholas Williams + 44 207 000 0000	-	-	-	-	12	2	-	2	-	0	0

¹ Dollar average top 10 positions btw \$3B and \$5B market cap - Net of current XYZ position.



Bold text denoted top 25 shareholder

Key Investors

➔ F&C Asset Management plc

General investment approach involves seeking out companies with undiscovered growth potential; ie, growth stocks that currently trade at a discount. XYZ is currently trading below its historical levels and should consider increasing communication with F&C.

➔ Investor 11

Represents a great opportunity for XYZ since Investor 11 has significantly been allocating equity assets to socially responsible companies. Their team of analysts in this sector focus mainly on large-cap stocks and utilize a proprietary sustainability matrix to assess if a company exemplifies all the criteria of corporate and social responsibility.

➔ Investor 6

Typically invest in industry leaders. If XYZ can show that it can maintain its increasing market share, investors like Investor 6 will be more likely to allocate more capital to the stock. The analysts screen for stocks that demonstrate above average growth and possess sustainable long-term advantages in their respective industry.

➔ Investor 10

Recently seen a decline in equity assets, but still a high priority investor. The firm currently owns all the industry peers and is underweight in XYZ. In the past, they have taken large positions without much capital gain (mainly due to poor market timing) – there may be another opportunity to entice a larger stake.



Frankfurt Focus List

Frankfurt Tier I Investors



Bold: Top 25 Shareholder

Priority	Compatibility		Turn-Over	Eq. Assets (€ MM)	Location	Contact Name	Contact Phone	Industry Peer Cross-Ownership (€ MM)						XYZ Company			
	Score	Style						Peer #1	Peer #2	Peer #3	Peer #4	Peer #5	Peer #6	(€ MM)	YTD Δ	Shares	Purch. Power ¹
1	81	DWS Investment GmbH	GARP	89%	61,984	Frankfurt	-	201	8	89	56	399	8	5	-23,000	66,900	1,552,392
	79	DWS Investa	Yield	42%	4,807	Frankfurt	Hr. Henning Gebhardt 49-69-70000-0000	-	-	36	435	-	-	51	590,000	590,000	19,529
	74	DWS Top Dividende	Yield	40%	4,649	Frankfurt	Hr. Thomas Schuessler 49-69-70000-0000	-	-	-	-	-	-	-	0	0	557,823
1	97	Investor 4	GARP	170%	66,371	Frankfurt	-	381	10	80	4	45	10	34	300,000	500,000	1,123,986
	90	Fund 1	International	57%	315	Frankfurt	Hr. Frank Hansen 49-69-70000-0000	11	34	4	2	-	-	13	0	190,000	0
	89	Fund 2	Yield	13%	1,071	Frankfurt	Hr. Michael Konstantinov 49-69-70000-0000	3	65	3	34	54	-	5	0	50,000	60,699
	71	Fund 3	International	28%	1,218	Frankfurt	Hr. Andreas Schröter 49-69-70000-0000	12	99	4	22	15	-	-	0	0	80,559
1	93	Investor 8	Core Growth	24%	39,322	Frankfurt	-	98	10	62	3	336	9	5	-6,000	71,000	519,162
	76	Fund 4	Yield	22%	3,747	Frankfurt	Hr. Hans-Joachim König 49-69-70000-0000	19	1	15	8	-	-	-	0	0	238,370
	73	Fund 5	Core Growth	34%	5,313	Frankfurt	Hr. Andre Köllner 49-69-70000-0000	-	-	-	-	-	-	-	0	0	238,976
1	95	Investor 11	Core Growth	27%	33,228	Frankfurt	-	192	10	43	654	-	8	91	-252,800	1,326,600	0
	82	Fund 6	Core Growth	13%	5,614	Frankfurt	Hr. Thomas Neißé 49-69-70000-0000	-	-	17	45	-	-	95	-175,000	1,023,000	0
	66	Fund 7	Yield	52%	1,964	Frankfurt	Hr. Thomas Neißé 49-69-70000-0000	21	1	-	-	45	1	-	-50,000	0	112,569

¹ Dollar average top 10 positions btw \$3B and \$5B market cap - Net of current XYZ position.

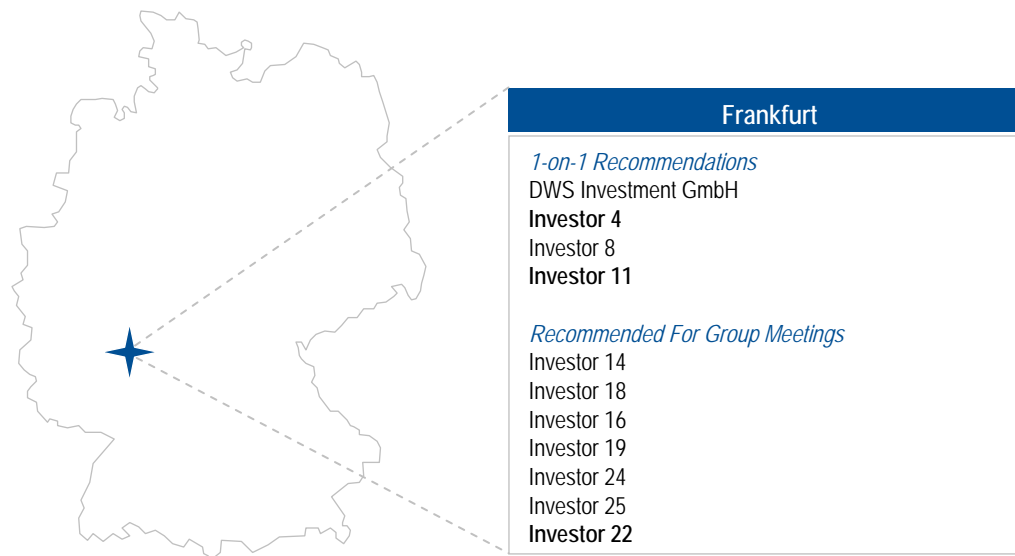
Frankfurt Tier II & III Investors



Bold: Top 25 Shareholder

Priority	Compatibility		Style	Turn-Over	Eq. Assets (€ MM)	Location	Contact Name	Contact Phone	Industry Peer Cross-Ownership (€ MM)						XYZ Company			
	Score								Peer #1	Peer #2	Peer #3	Peer #4	Peer #5	Peer #6	(€ MM)	YTD Δ	Shares	Purch. Power ¹
2	84	Investor 14	Core Growth	56%	15,107	Frankfurt	-	-	38	9	39	4	218	8	3	-100,576	37,200	555,682
	61	Fund 8	GARP	55%	478	Frankfurt	Hr. Georg Schuh	49-69-70000-0000	1	5	1	10	82	43	-	0	0	19,618
2	80	Investor 16	Core Value	42%	7,922	Frankfurt	-	-	14	9	10	4	-	43	1	-32,000	16,000	516,010
	49	Fund 9	NA	104%	146	Frankfurt	Hr. Uwe Trautmann	49-69-70000-0000	0.5	34	0.3	14	-	2	-	0	0	> 10,000
2	89	Investor 18	Core Growth	47%	6,123	Frankfurt	-	-	50	11	10	4	345	43	2	10,550	32,350	195,189
2	84	Investor 19	Core Growth	54%	9,327	Frankfurt	-	-	39	10	10	53	279	8	1	5,300	18,536	119,890
	59	Fund 10	NA	64%	169	Frankfurt	Hr. Frank-Peter Martin	49-69-70000-0000	1	3	0.1	17	-	3	-	0	0	> 10,000
2	62	Fund 11	NA	39%	268	Frankfurt	Hr. Frank-Peter Martin	49-69-70000-0000	78	3	0.2	12	-	32	-	0	0	> 10,000
	100	Investor 22	GARP	42%	19,019	Frankfurt	-	-	97	9	125	4	75,215	7	53	-129,850	768,767	0
3	100	Fund 12	Core Growth	42%	3,710	Frankfurt	Hr. Heidrun Heutzenröder	49-69-70000-0000	10	3	36	2	-	-	34	-135,000	363,901	0
	76	Investor 24	Core Growth	39%	5,245	Frankfurt	-	-	45	5	-	-	1,763	3	0.2	-1,920	2,831	209,382
3	84	Investor 25	GARP	35%	3,460	Frankfurt	-	-	9	32	13	23	-	-	10	52,300	230,300	130,217

¹ Dollar average top 10 positions btw \$3B and \$5B market cap - Net of current XYZ position.



Key Investors

➔ DWS Investment GmbH

Wholly-owned subsidiary of Deutsche, but research is conducted independently. With XYZ's recent dividend increase, the DWS Investa fund bought almost 600 thousand shares. There are several other yield-focused funds managed by DWS that have not bought any shares and should be worth considering.

➔ Investor 4

Withdrawing assets from North America and Asia and allocating it more to Europe. Has gradually been increasing its position in XYZ, but still significantly underweight in the stock. Also, there are two targeted mutual funds that are highly compatible with XYZ's current investment profile that do not own any shares.

➔ Investor 20

Very diverse portfolio across all sectors within Europe, although more biased towards large-caps. The portfolio managers generally seek strong fundamentals and high credibility of senior management (this is something XYZ needs to improve with Investor 20). The firm is currently underweight XYZ stock relative to their exposure to the industry and to domestic equities.

Roadshow Schedule



Sunday	LONDON Monday	LONDON Tuesday	FRANKFURT Wednesday	Thursday	Friday	Saturday
	Arrive in London 1x1 Meetings F&C Asset Management plc Investor 3 Group Lunch Investor 26 Investor 27 Investor 25 Investor 20 Investor 24 Investor 37 1x1 Meetings Investor 10 Investor 11 Investor 18	1x1 Meetings Investor 12 Investor 14 Investor 6 Group Lunch Investor 36 Investor 35 Investor 31 Investor 33 Investor 27 Investor 26 1x1 Meetings Investor 19 Flight to Frankfurt	1x1 Meetings DWS Investment GmbH Investor 4 Investor 11 Group Lunch Investor 14 Investor 18 Investor 16 Investor 19 Investor 24 Investor 25 Investor 22 1x1 Meetings Investor 8 Depart Frankfurt			

Bold text denoted top 25 shareholder