

Disclaimer 2-year beta-factors:

Data are taken from Thomson Reuters Datastream at **15.07.2020**. Tables have been calculated by the Chair of Financial Management @ HHL (Prof. Dr. Bernhard Schwetzler). The data have been carefully extracted and calculated; though no liability can be taken for the correctness of the data. Sector composition has been adapted from the official sector allocation in the Deutsche Börse AG's prime standard.

Beta based on daily returns over a horizon of **2 years** were calculated. As market index the Prime All Share of Deutsche Börse AG was chosen. For all sectors Debt / Equity ratios and the Asset Beta were calculated. Operating Asset Beta is based on Net Debt (without Cash).

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